

Marcus & Millichap

OFFERING MEMORANDUM

# DAVINCI APARTMENTS

1666 DA VINCI COURT | DAVIS, CALIFORNIA 95618 | 51 UNITS

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DAVINCI  
MENTS



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# PROPERTY OVERVIEW



DAVINCI APARTMENTS—O

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# Investment Overview

DaVinci Apartments presents a rare opportunity to acquire a well-located, purpose-built multifamily asset in one of California's most supply-constrained and stable rental markets. Constructed in 2005, the property consists of 51 total units with a desirable mix of 31 four-bedroom units, 4 three-bedroom units, 8 two-bedroom units, and 8 studios. This mix is ideally suited to serve the continually growing student population of UC Davis as well as the broader Davis rental community.

Strategically positioned just a five-minute bike ride from the UC Davis campus, DaVinci Apartments benefits from strong year-round demand, exceptional access to transit and bike paths, and proximity to the retail, dining, and cultural amenities of downtown Davis. Davis is a highly livable, sustainability-focused city of approximately 67,000 residents, well known for its top-tier university and for having one of the most bike-friendly infrastructures in the nation.

The University of California, Davis enrolls nearly 40,000 students annually, with year-over-year application growth indicating continued enrollment increases. This consistent student influx supports long-term occupancy and rental growth. The city's current apartment vacancy rate is approximately 4.2%, a clear indication of sustained rental demand and tight market conditions.

The property is currently operating at a cap rate of 5.68% with a projected pro forma cap rate approaching 7.0%, driven by opportunities to bring rents to market levels, introduce utility bill-backs, and enhance operational efficiency. With an average unit rent near \$2,400 and occupancy above 98%, the asset is well-positioned for both immediate cash flow and long-term value appreciation.

The new owner could also benefit from the fact that 33% of the property faces an income restriction to get a reduction on Property Taxes for the property. The restriction is at 60 and 80% of Median Income, allowing the owner to rent at virtually market rents, while still taking advantage of the property tax abatement possibilities.

DaVinci Apartments combines stable in-place income with clear upside potential in a supply-restricted and academically anchored market. Its prime location, modern construction, and diversified unit mix make it an ideal investment for both core-plus and value-add multifamily investors seeking durable returns in a premier university setting.







# Investment Highlights

Stabilized 51-unit asset in Davis, CA with strong in-place income and a 5.6% cap rate, built in 2005 with modern construction and low maintenance.

Located near UC Davis, a top-tier research university driving consistent rental demand and long-term economic stability.

Priced at \$16.5M with upside potential through rent growth and operational efficiencies in a high-demand, low-vacancy market.

<b>PRICE</b>	\$16,200,000
<b>CURRENT CAP RATE</b>	5.83%
<b>PRO FORMA CAP RATE</b>	7.08%
<b># OF UNITS</b>	51

# Offering Summary

## FINANCIAL

LISTING PRICE \$16,200,000

DOWN PAYMENT (43%) \$7,009,000

NOI \$950,109

CAP RATE 5.83%

TOTAL RETURN 5.65%

PRICE / SF \$263.52

RENT / SF \$2.38

PRICE / UNIT \$319,608

## OPERATIONAL

GROSS SF 61,854

RENTABLE SF 61,854

# OF UNITS 51

LOT SIZE 2.49 AC | 108,464 SF

OCCUPANCY 97%

YEAR BUILT 2005



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SUTTER DAVIS  
HOSPITAL

RALPH WALDO  
EMERSON  
JUNIOR HIGH

TRADER JOE'S

CVS pharmacy®  
MOUNTAIN MIKE'S PIZZA  
Peet's Coffee & Tea  
SAFEWAY  
Jamba  
BIG 5 SPORTING GOODS  
petco

DAVIS SENIOR  
HIGH SCHOOL

113

**UCDAVIS**  
UNIVERSITY OF CALIFORNIA  
1.1 MILES | 8 MIN

80

WILDHORSE  
GOLF CLUB

FRANCES HARPER  
JUNIOR HIGH  
SCHOOL

target T.J. maxx  
ROUND TABLE PIZZA ROYALTY  
verizon

GROCERY OUTLET  
*bargain market*



HYATT  
house

Holiday Inn  
Express

EL MACERO  
COUNTRY CLUB

BIKE PATH

# DAVINCI APARTMENTS





# FINANCIAL ANALYSIS



DAVINCI APARTMENTS—O

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# Pricing Detail

SUMMARY	
PRICE	\$16,200,000
DOWN PAYMENT (37%)	\$7,009,000
NUMBER OF UNITS	51
PRICE PER UNIT	\$319,608
PRICE PER SQFT	\$263.52
RENTABLE SQFT	61,854
LOT SIZE	2.49 Acres
APPROX. YEAR BUILT	2005

RETURNS	CURRENT	PRO FORMA
CAP RATE	5.83%	7.08%
GRM	9.70	8.96
CASH-ON-CASH	4.02%	6.93%
DEBT COVERAGE RATIO	1.42	1.73

FINANCING	1ST LOAN
LOAN AMOUNT	\$9,291,000
LOAN TYPE	NEW
INTEREST RATE	6.00%
AMORTIZATION	30 YEARS
YEAR DUE	2031

# OF UNITS	UNIT TYPE	SQFT	SCHEDULED RENT	MARKET RENT
8	STUDIO	531	\$1,669	\$1,800
8	2BD	922	\$1,050	\$1,142
4	3BD	1,181	\$1,827	\$1,965
31	4BD	1,468	\$3,532	\$3,681

INCOME		CURRENT		PRO FORMA
GROSS SCHEDULED RENT		\$1,679,784		\$1,818,663
LESS: VACANCY/DEDUCTIONS	6.2%	\$104,493	5.2%	\$94,570
TOTAL EFFECTIVE RENTAL INCOME		\$1,575,291		\$1,724,092
OTHER INCOME		\$115,151		\$115,151
EFFECTIVE GROSS INCOME		\$1,690,442		\$1,839,243
LESS: EXPENSES	43.8%	\$740,333	37.2%	\$684,770
NET OPERATING INCOME		\$950,109		\$1,154,473
CASH FLOW		\$950,109		\$1,154,473
DEBT SERVICE		\$668,451		\$668,451
NET CASH FLOW AFTER DEBT SERVICE	4.02%	\$281,658	6.93%	\$486,022
PRINCIPAL REDUCTION		\$114,095		\$121,132
<b>TOTAL RETURN</b>	<b>5.65%</b>	<b>\$395,753</b>	<b>8.66%</b>	<b>\$607,154</b>

EXPENSES	CURRENT	PRO FORMA
REAL ESTATE TAXES	\$176,170	\$109,395
DIRECT TAXES & ASSESSMENT FEES	\$32,967	\$32,967
UTILITIES - ELECTRIC & GAS	\$53,705	\$53,705
UTILITIES - WATER & SEWER	\$96,795	\$96,795
TRASH REMOVAL	\$26,739	\$26,739
INSURANCE	\$51,088	\$51,088
REPAIRS & MAINTENANCE	\$45,900	\$45,900
PAYROLL	\$120,465	\$122,987
LANDSCAPING	\$16,800	\$16,800
ELEVATOR CONTRACT	\$9,740	\$9,740
POOL CONTRACT & SUPPLIES	\$8,132	\$8,132
MARKETING & ADVERTISING	\$8,000	\$8,000
GENERAL & ADMINISTRATIVE	\$34,595	\$34,595
OPERATING RESERVES	\$12,750	\$12,750
MANAGEMENT FEE	\$46,487	\$55,177
<b>TOTAL EXPENSES</b>	<b>\$740,333</b>	<b>\$684,770</b>
<b>EXPENSES/UNIT</b>	<b>\$14,516</b>	<b>\$13,427</b>
<b>EXPENSES/SF</b>	<b>\$11.97</b>	<b>\$11.07</b>

# Operating Statement

INCOME	CURRENT		PRO FORMA		NOTES	PER UNIT	PER SF
RENTAL INCOME							
GROSS POTENTIAL RENT	1,765,692		1,818,663			35,660	29.40
LOSS / GAIN TO LEASE	(85,908)	4.9%					
GROSS SCHEDULED RENT	1,679,784		1,818,663			35,660	29.40
PHYSICAL VACANCY	(50,394)	3.0%	(54,560)	3.0%	[1]	(1,070)	(0.88)
ECONOMIC VACANCY							
MANAGER FREE RENT UNIT	(25,320)	1.5%	(29,099)	1.6%	[2]	(571)	(0.47)
BAD DEBT	(4,000)	0.2%	(1,819)	0.1%	[2]	(36)	(0.03)
CONCESSION	(24,779)	1.5%	(9,093)	0.5%	[2]	(178)	(0.15)
TOTAL VACANCY	(\$104,493)	6.2%	(\$94,570)	5.2%		(\$1,854)	(\$2)
ECONOMIC OCCUPANCY	93.78%		94.80%				
EFFECTIVE RENTAL INCOME	1,575,291		1,724,092			33,806	27.87
OTHER INCOME							
UTILITY BILL-BACK	83,633		83,633		[2]	1,640	1.35
OTHER INCOME (SEE NOTES)	31,518		31,518		[3]	618	0.51
TOTAL OTHER INCOME	\$115,151		\$115,151			\$2,258	\$1.86
EFFECTIVE GROSS INCOME	\$1,690,442		\$1,839,243			\$36,064	\$29.74

EXPENSES	CURRENT		PRO FORMA		NOTES	PER UNIT	PER SF
REAL ESTATE TAXES	176,170		109,395		[4]	2,145	1.77
DIRECT FEES & ASSESSMENT TAXES	32,967		32,967		[4]	646	0.53
UTILITIES - ELECTRIC & GAS	53,705		53,705		[2]	1,053	0.87
UTILITIES - WATER & SEWER	96,795		96,795		[2]	1,898	1.56
TRASH REMOVAL	26,739		26,739		[2]	524	0.43
INSURANCE	51,088		51,088		[2]	1,002	0.83
REPAIRS & MAINTENANCE	45,900		45,900		[5]	900	0.74
PAYROLL	120,465		122,987		[2]	2,412	1.99
LANDSCAPING	16,800		16,800		[2]	329	0.27
ELEVATOR CONTRACT	9,740		9,740		[2]	191	0.16
POOL CONTRACT & SUPPLIES	8,132		8,132		[2]	159	0.13
MARKETING & ADVERTISING	8,000		8,000		[6]	157	0.13
GENERAL & ADMINISTRATIVE	34,595		34,595		[2]	678	0.56
OPERATING RESERVES	12,750		12,750		[7]	250	0.21
MANAGEMENT FEE	46,487	2.8%	55,177	3.0%	[8]	1,082	0.89
TOTAL EXPENSES	\$740,333		\$684,770			\$13,427	\$11.07
EXPENSES AS % OF EGI	43.8%		37.2%				
NET OPERATING INCOME	\$950,109		\$1,154,473			\$22,637	\$18.66

# Operating Statement - Notes

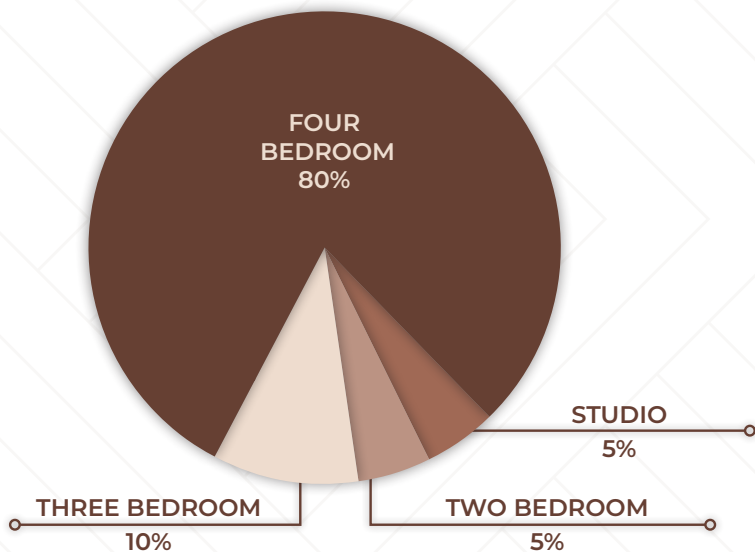
- [1] Historical Vacancy Factor of 3% For City Of Davis
- [2] Actual Expenses From Seller's 2025 Profit and Loss Statement
- [3] "Other Income Includes: Pet Rent, Garage & Parking Spaces, NSF & Late Charges, Forfeited Tenant Security Deposit, & Credit Report Income"
- [4] Adjusted Property Taxes of 1.0808% For New Buyer Plus Direct Taxes & Assessment Fees
- [5] Standardized Repairs & Maintenance of \$900 Per Unit For Property Size
- [6] Standardized Marketing Expense For Property's Historical P&L's
- [7] Standardized Operating Reserves of \$250 Per Unit For Property Size
- [8] Standardized Management Fee of 3%



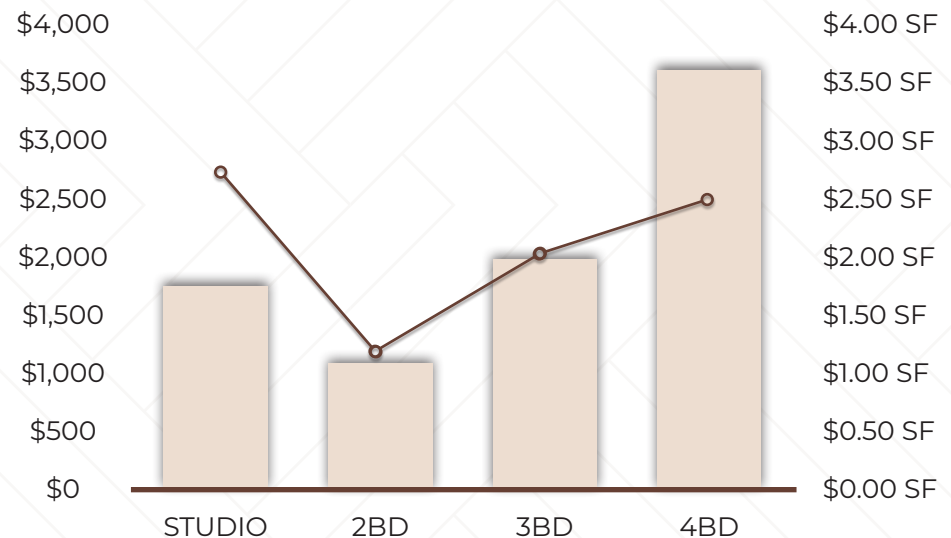
# Rent Roll Summary

UNIT TYPE	# OF UNITS	AVG SQ FEET	RENTAL RANGE	SCHEDULED			POTENTIAL		
				AVERAGE RENT	AVERAGE RENT / SF	MONTHLY INCOME	AVERAGE RENT	AVERAGE RENT / SF	MONTHLY INCOME
STUDIO	2	531	\$1,638 - \$1,700	\$1,669	\$3.14	\$3,338	\$1,800	\$3.39	\$3,600
STUDIO - VERY LOW INCOME	3	530	\$824 - \$824	\$824	\$1.55	\$2,472	\$897	\$1.69	\$2,691
STUDIO - LOW INCOME	3	531	\$1,430 - \$1,430	\$1,430	\$2.69	\$4,290	\$1,556	\$2.93	\$4,668
2BD/1BA - VERY LOW INCOME	2	922	\$1,050 - \$1,050	\$1,050	\$1.14	\$2,100	\$1,142	\$1.24	\$2,284
2BD/1BA - LOW INCOME	6	922	\$1,829 - \$1,829	\$1,829	\$1.98	\$10,974	\$1,990	\$2.16	\$11,940
3BD/2BA - VERY LOW INCOME	1	1,181	\$1,210 - \$1,210	\$1,210	\$1.02	\$1,210	\$1,224	\$1.04	\$1,224
3BD/2BA - LOW INCOME	2	1,181	\$1,994 - \$1,994	\$1,994	\$1.69	\$3,988	\$2,169	\$1.84	\$4,338
3BD/2BA - LOW INCOME (EMPLOYEE)	1	1,181	\$2,110 - \$2,110	\$2,110	\$1.79	\$2,110	\$2,296	\$1.94	\$2,296
4BD/2BA	25	1,468	\$3,300 - \$3,800	\$3,516	\$2.40	\$87,900	\$3,700	\$2.52	\$92,500
4BD/2BA RENT PER ROOM	6	1,468	\$3,600 - \$3,600	\$3,600	\$2.45	\$21,600	\$3,600	\$2.45	\$21,600
<b>TOTALS/WEIGHTED AVERAGES</b>	<b>51</b>	<b>1,213</b>		<b>\$2,745</b>	<b>\$2.26</b>	<b>\$139,982</b>	<b>\$2,885</b>	<b>\$2.38</b>	<b>\$147,141</b>

## Unit Distribution



## Unit Rent





# PROPERTY COMPARABLES



DAVINCI APARTMENTS—O

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# Sales Comparables



PROPERTY	PRICE	BUILDING SF	PRICE / SF	LOT SIZE	PRICE / UNIT	CAP RATE	# OF UNITS	CLOSE DATE
 <b>DAVINCI APARTMENTS</b> 1666 DA VINCI CT DAVIS, CA 95618	\$16,500,000	61,856 SF	\$266.75	2.49 AC	\$323,529	5.68%	51	ON MARKET
 <b>STERLING POINTE APARTMENTS</b> 1805 ANDERSON RD DAVIS, CA 95616	\$13,350,000	48,475 SF	\$275.40	1.86 AC	\$234,210	6.08%	57	10/18/2024
 <b>CAMELIA APARTMENTS</b> 505-525 I ST DAVIS, CA 95616	\$6,550,000	20,850 SF	\$314.15	0.75 AC	\$218,333	4.74%	30	12/15/2023
 401 E ST DAVIS, CA 95616	\$2,565,000	8,400 SF	\$305.36	0.31 AC	\$213,750	2.98%	12	06/05/2024
 207 3RD ST DAVIS, CA 95616	\$2,650,000	9,393 SF	\$282.12	0.26 AC	\$331,250	-	8	08/14/2024
 <b>REDWOOD TREE APARTMENTS</b> 607 E 8TH ST DAVIS, CA 95616	\$7,325,000	20,140 SF	\$363.70	0.91 AC	\$244,166	4.91%	30	06/30/2023
 <b>EL MACERO</b> 4735 COWELL BLVD DAVIS, CA 95618	\$23,750,000	93,800 SF	\$253.20	4.68 AC	\$228,365	4.00%	104	01/17/2023
 <b>MARCO AT THE CANNERY</b> 2500 CANNERY LOOP DAVIS, CA 95616	\$29,000,000	81,621 SF	\$355.30	1.93 AC	\$402,777	5.56%	72	08/28/2025
 <b>LUMA DAVIS</b> 2477 SYCAMORE LN DAVIS, CA 95616	\$26,425,632	164,531 SF	\$160.61	6.51 AC	\$264,256	-	100	01/23/2026
 <b>ARIA DAVIS</b> 2222 SYCAMORE LN DAVIS, CA 95616	\$16,374,368	38,835 SF	\$421.64	2.58 AC	\$399,374	-	41	01/23/2026
<b>AVERAGES</b>	\$14,221,111	54,005 SF	\$303.50	2.2 AC	\$281,831	4.71%	50	

# Sales Comparables



## DaVinci Apartments

1666 DA VINCI CT  
DAVIS, CA 95618

PROPERTY INFORMATION	
PRICE	\$16,500,000
SALE DATE	ON MARKET
NUMBER OF UNITS	51
PRICE PER SF	\$266.75
PRICE PER UNIT	\$323,529
YEAR BUILT	2005

UNIT MIX	
STUDIO	8
TWO BED	8
THREE BED	4
FOUR BED	31



## Sterling Point Apartments

1805 ANDERSON RD  
DAVIS, CA 95616

PROPERTY INFORMATION	
PRICE	\$13,350,000
SALE DATE	10/18/2024
NUMBER OF UNITS	57
PRICE PER SF	\$257.40
PRICE PER UNIT	\$234,210
YEAR BUILT	1966

UNIT MIX	
ONE BED/ONE BATH	17
TWO BED/TWO BATH	40



## Camelia Apartments

505-525 I ST  
DAVIS, CA 95616

PROPERTY INFORMATION	
PRICE	\$6,550,000
SALE DATE	12/15/2023
NUMBER OF UNITS	30
PRICE PER SF	\$314.15
PRICE PER UNIT	\$218,333
YEAR BUILT	1962

UNIT MIX	
ONE BED/ONE BATH	6
TWO BED/ONE BATH	24

# Sales Comparables



**C** 401 E Street  
401 E ST  
DAVIS, CA 95616

**D** 207 3rd Street  
207 3RD ST  
DAVIS, CA 95616

**E** Redwood Tree Apartments  
607 E 8TH ST  
DAVIS, CA 95616

## PROPERTY INFORMATION

PRICE	\$2,565,000
SALE DATE	06/05/2024
NUMBER OF UNITS	12
PRICE PER SF	\$305.36
PRICE PER UNIT	\$213,750
YEAR BUILT	1958

## UNIT MIX

ONE BED	12
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## PROPERTY INFORMATION

PRICE	\$2,650,000
SALE DATE	08/14/2024
NUMBER OF UNITS	8
PRICE PER SF	\$282.12
PRICE PER UNIT	\$331,250
YEAR BUILT	1984

## PROPERTY INFORMATION

PRICE	\$7,325,000
SALE DATE	06/30/2023
NUMBER OF UNITS	30
PRICE PER SF	\$363.70
PRICE PER UNIT	\$244,166
YEAR BUILT	1973

## UNIT MIX

ONE BED/ONE BATH	28
TWO BED/ONE BATH	2

# Sales Comparables



**F**

**El Macero**  
4735 COWELL BLVD  
DAVIS, CA 95618

PROPERTY INFORMATION	
PRICE	\$23,750,000
SALE DATE	01/17/2023
NUMBER OF UNITS	104
PRICE PER SF	\$253.20
PRICE PER UNIT	\$228,365
YEAR BUILT	1981

UNIT MIX	
ONE BED/ONE BATH	24
TWO BED/ TWO BATH	56
THREE BED/TWO BATH	24

**G**

**Marco at the Cannery**  
2500 CANNERY LOOP  
DAVIS, CA 95616

PROPERTY INFORMATION	
PRICE	\$29,000,000
SALE DATE	08/28/2025
NUMBER OF UNITS	72
PRICE PER SF	\$355.30
PRICE PER UNIT	\$402,777
YEAR BUILT	2024

UNIT MIX	
ONE BED	59
TWO BED	13

**H**

**Luma Davis**  
2477 SYCAMORE LN  
DAVIS, CA 95616

PROPERTY INFORMATION	
PRICE	\$26,425,632
SALE DATE	01/23/2026
NUMBER OF UNITS	100
PRICE PER SF	\$160.61
PRICE PER UNIT	\$264,256
YEAR BUILT	1983

UNIT MIX	
ONE BED	21
TWO BED	14
THREE BED	35
FOUR BED	30



## Aria Davis

2222 SYCAMORE LN  
DAVIS, CA 95616

### PROPERTY INFORMATION

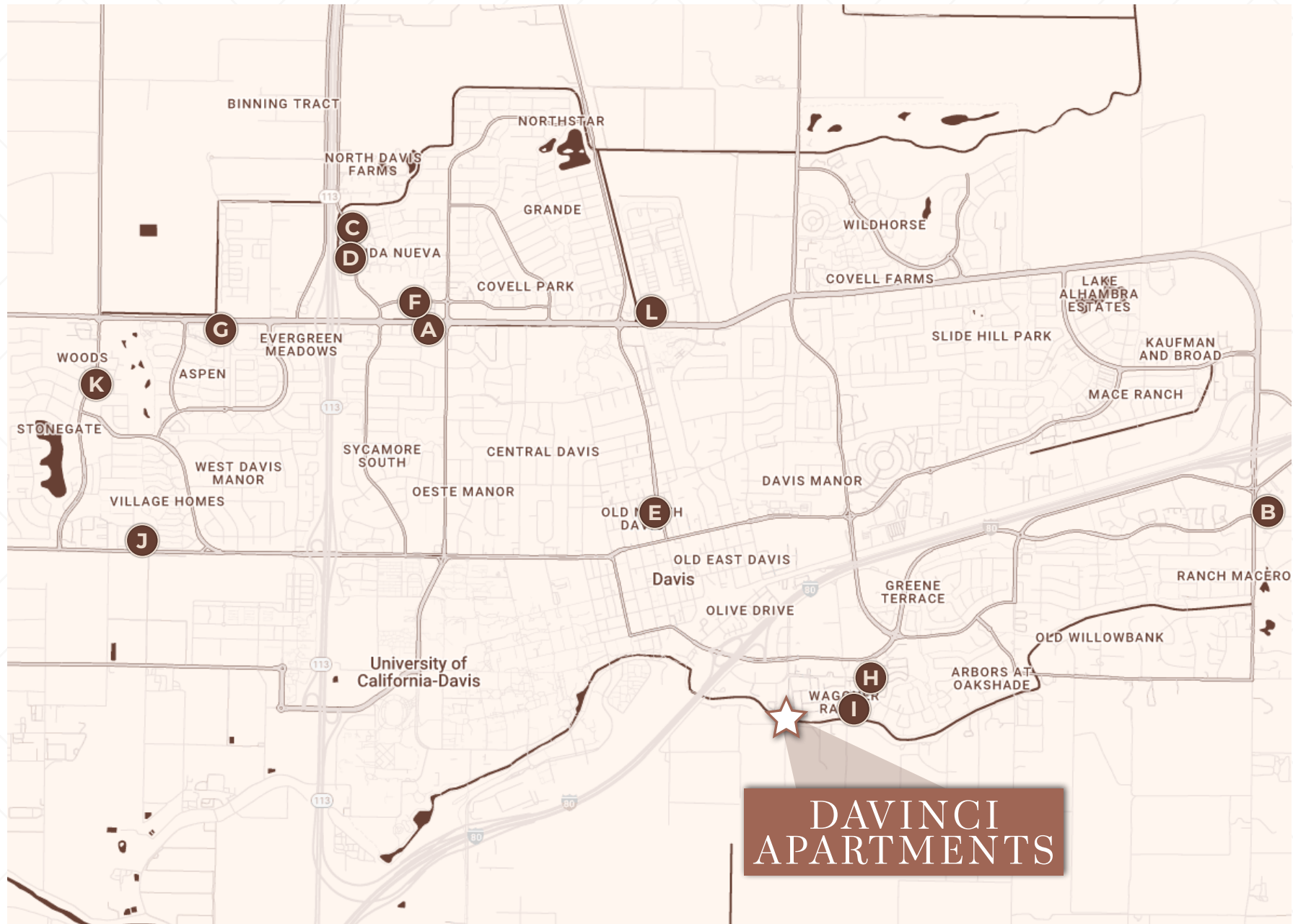
PRICE	\$16,374,368
SALE DATE	01/23/2026
NUMBER OF UNITS	41
PRICE PER SF	\$421.64
PRICE PER UNIT	\$399,374
YEAR BUILT	1981

### UNIT MIX

ONE BED	9
TWO BED	23
THREE BED	9



# Rent Comparables



PROPERTY	RENT / SF	AVAIL. SF	LOT SIZE	# UNITS	OCC %
 <b>DAVINCI APARTMENTS</b> 1666 DA VINCI CT, DAVIS, CA 95618	\$2.38	61,856 SF	2.49 AC	51	97%
<b>A</b> <b>STERLING POINTE APARTMENTS</b> 1805 ANDERSON RD, DAVIS, CA 95616	\$2.41	48,475 SF	1.86 AC	57	95%
<b>B</b> <b>EL MACERO</b> 4735 COWELL BLVD, DAVIS, CA 95618	\$2.78	93,800 SF	4.68 AC	104	98%
<b>C</b> <b>CHAPPARAL APARTMENTS</b> 2689 SYCAMO, DAVIS, CA 95616	\$2.17	117,950 SF	7.2 AC	60	-
<b>D</b> <b>LUMA DAVIS</b> 2477 SYCAMORE LN, DAVIS, CA 95616	\$2.20	164,531 SF	6.51 AC	100	98%
<b>E</b> <b>PEPPERWOOD APARTMENTS</b> 2222 SYCAMORE LN, DAVIS, CA 95616	\$2.45	38,835 SF	2.58 AC	41	99%
<b>F</b> <b>LA SALLE APARTMENTS</b> 880 ALVARADO AVE, DAVIS, CA 95616	\$2.84	99,000 SF	10 AC	98	99%
<b>G</b> <b>SARATOGA WEST APARTMENTS</b> 2121 GLACIER DR, DAVIS, CA 95616	\$2.22	155,884 SF	5.27 AC	98	99%
<b>H</b> <b>BRISA VILLAS</b> 1600 VALDORA ST, DAVIS, CA 95618	\$2.48	57,400 SF	0.16 AC	41	99%
<b>I</b> <b>AVALON APARTMENTS</b> 1617 VALDORA ST, DAVIS, CA 95618	\$2.33	68,345 SF	4.36 AC	44	91%
<b>J</b> <b>LE TOURNESOL</b> 2640 PORTAGE BAY E, DAVIS, CA 95616	\$2.05	73,132 SF	2.75 AC	45	84%
<b>K</b> <b>EASTLAKE APARTMENTS</b> 1420 LAKE BLVD, DAVIS, CA 95616	\$2.37	41,419 SF	1.71 AC	40	97%
<b>L</b> <b>MARCO AT THE CANNERY</b> 2500 CANNERY LOOP, DAVIS, CA 95616	\$3.73	81,621 SF	1.93 AC	72	95%
<b>AVERAGES</b>	<b>\$2.50</b>	<b>86,699 SF</b>	<b>4.08 AC</b>	<b>67</b>	<b>95.92%</b>

# Rent Comparables



## DaVinci Apartments

1666 DA VINCI CT, DAVIS, CA 95618

51 Units | 97% Occ. | Built: 2005

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT / SF
2 BD	8	15.7	922	\$1,050	\$1.14
3 BD	4	7.8	1,181	\$1,827	\$1.55
4 BD	31	60.8	1,468	\$3,532	\$2.41
STUDIO	8	15.7	531	\$1,669	\$3.14
<b>TOTAL/AVG</b>	<b>51</b>	<b>100%</b>	<b>1,362</b>	<b>\$3,134</b>	<b>\$2.30</b>



## Sterling Point Apartments

1805 ANDERSON RD, DAVIS, CA 95616

57 Units | 95% Occ. | Built: 1966

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT / SF
1 BD/1 BA	17	29.8	675	\$2,051	\$3.04
2 BD/2 BA	40	70.2	925	\$2,050	\$2.22
<b>TOTAL/AVG</b>	<b>57</b>	<b>100</b>	<b>850</b>	<b>\$2,050</b>	<b>\$2.41</b>



## El Macero

4735 COWELL BLVD, DAVIS, CA 95618

104 Units | 98% Occ. | Built: 1981

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT / SF
1 BD/1 BA	24	23.1	650	\$1,970	\$3.03
2 BD/2 BA	56	53.8	925	\$2,390	\$2.58
3 BD/2 BA	24	23.1	1,100	\$3,325	\$3.02
<b>TOTAL/AVG</b>	<b>104</b>	<b>100%</b>	<b>901</b>	<b>\$2,508</b>	<b>\$2.78</b>

# Rent Comparables



## Chaparral Apartments

2689 SYCAMORE LN, DAVIS, CA 95616

60 Units | Built: 1983

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT / SF
1 BD/1 BA	10	16.7	528	\$1,988	\$3.77
2 BD/1 BA	10	16.7	690	\$1,568	\$1.63
3 BD/1.5 BA	20	33.3	1,235	\$3,204	\$2.59
4 BD/2 BA	20	33.3	1,421	\$2,387	\$1.68
<b>TOTAL/AVG</b>	<b>60</b>	<b>100%</b>	<b>1,133</b>	<b>\$2,456</b>	<b>\$2.17</b>



## Luma Davis

2477 SYCAMORE LN, DAVIS, CA 95616

100 Units | 98% Occ. | Built: 1983

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT / SF
1 BD/1 BA	21	21	528	\$1,339	\$2.54
2 BD/1 BA	14	14	960	\$2,312	\$2.41
3 BD/1.5 BA	35	35	1,235	\$2,438	\$1.97
4 BD/2 BA	30	30	1,420	\$3,218	\$2.27
<b>TOTAL/AVG</b>	<b>100</b>	<b>100%</b>	<b>1,103</b>	<b>\$2,423</b>	<b>\$2.20</b>



## Pepperwood Apartments

2222 SYCAMORE LN, DAVIS, CA 95616

41 Units | 99% Occ. | Built: 1981

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT / SF
1 BD/1 BA	9	22	694	\$1,592	\$2.29
2 BD/1 BA	23	56.1	968	\$2,340	\$2.42
3 BD/2 BA	9	22	1,124	\$2,925	\$2.60
<b>TOTAL/AVG</b>	<b>41</b>	<b>100%</b>	<b>942</b>	<b>\$2,304</b>	<b>\$2.45</b>

# Rent Comparables



**F**

## La Salle Apartments

880 ALVARADO AVE, DAVIS, CA 95616

98 Units | 99% Occ. | Built: 1985

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT / SF
STUDIO	2	2.1	145	\$823	\$5.68
STUDIO	1	1	250	\$1,589	\$6.36
1 BD/1 BA	27	27.8	600	\$2,008	\$3.35
2 BD/2 BA	39	40.2	1,200	\$3,000	\$2.50
3 BD/2 BA	22	22.7	1,175	\$3,537	\$3.01
3 BD/2 BA	6	6.2	1,200	\$3,695	\$3.08
<b>TOTAL/AVG</b>	<b>97</b>	<b>100%</b>	<b>995</b>	<b>\$2,829</b>	<b>\$2.84</b>



**G**

## Saratoga West Apartments

2121 GLACIER DR, DAVIS, CA 95616

98 Units | 99% Occ. | Built: 1999

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT / SF
STUDIO	16	16.3	500	\$1,418	\$2.84
1 BD/1 BA	16	16.3	770	\$1,708	\$2.22
2 BD/2 BA	24	24.5	1,000	\$2,348	\$2.35
3 BD/2 BA	18	18.4	1,470	\$2,942	\$2.00
4 BD/2 BA	24	24.5	1,730	\$3,745	\$2.16
<b>TOTAL/AVG</b>	<b>98</b>	<b>100%</b>	<b>1,145</b>	<b>\$2,542</b>	<b>\$2.22</b>



**H**

## Brisa Villas

1600 VALDORA ST, DAVIS, CA 95618

41 Units | 99% Occ. | Built: 2002

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT / SF
3 BD/2 BA	22	53.7	1,450	\$3,390	\$2.34
4 BD/2 BA	19	46.3	1,650	\$4,316	\$2.62
<b>TOTAL/AVG</b>	<b>41</b>	<b>100%</b>	<b>1,542</b>	<b>\$3,819</b>	<b>\$2.48</b>

# Rent Comparables



## Avalon Apartments

880 ALVARADO AVE, DAVIS, CA 95616

44 Units | 91% Occ. | Built: 2000

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT / SF
3 BD/2 BA	7	15.9	1,445	\$3,666	\$2.54
3 BD/3 BA	21	47.7	1,445	\$3,334	\$2.31
4 BD/3 BA	16	36.4	1,680	\$3,833	\$2.28
<b>TOTAL/AVG</b>	<b>44</b>	<b>100%</b>	<b>1,530</b>	<b>\$3,568</b>	<b>\$2.33</b>



## Le Tournesol

2640 PORTAGE BAY E, DAVIS, CA 95616

45 Units | 84% Occ. | Built: 1981

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT / SF
2 BD/1.5 BA	20	44.4	950	\$1,897	\$2.00
3 BD/2 BA	25	55.6	1,200	\$2,498	\$2.08
<b>TOTAL/AVG</b>	<b>45</b>	<b>100%</b>	<b>1,088</b>	<b>\$2,230</b>	<b>\$2.05</b>



## Eastlake Apartments

1420 LAKE BLVD, DAVIS, CA 95616

40 Units | 97% Occ. | Built: 1983

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT / SF
1 BD/1 BA	9	22.5	738	\$1,860	\$2.52
2 BD/1 BA	10	25	974	\$2,320	\$2.38
2 BD/2 BA	11	27.5	1,049	\$2,251	\$2.15
3 BD/2 BA	10	25	1,285	\$3,200	\$2.49
<b>TOTAL/AVG</b>	<b>40</b>	<b>100%</b>	<b>1,019</b>	<b>\$2,417</b>	<b>\$2.37</b>

# Rent Comparables



## Marco at the Cannery

2500 CANNERY LOOP, DAVIS, CA 95616

72 Units | 95% Occ. | Built: 2024

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT / SF
1 BD/1 BA	59	81.9	643	\$2,505	\$3.90
2 BD/1 BA	13	18.1	946	\$3,050	\$3.22
<b>TOTAL/AVG</b>	<b>72</b>	<b>100%</b>	<b>697</b>	<b>\$2,603</b>	<b>\$3.73</b>



DAVINCI  
APARTMENTS

LEASING  
OFFICE





# MARKET OVERVIEW



DAVINCI APARTMENTS—O

Marcus & Millichap

# The Sacramento Metro

As the capital to the largest U.S. state economy, the Sacramento-Roseville-Arden-Arcade metro is a hub of public and private sector activity. Two major universities foster an educated workforce that draws new companies to the market. New job opportunities, in turn, foster population growth as more households seek residential options in less dense areas. Lying in the middle of the 450-mile-long Central Valley, the metro comprises four counties: Sacramento, El Dorado, Placer and Yolo. More than 2.5 million people call the area home, and unlike the nearby Bay Area, Sacramento is seismically quiet, making it an ideal location for data centers and cloud computing storage. The city of Sacramento is the most populous, at approximately 526,000 residents, followed by Elk Grove and Roseville. The metro is a more typically automobile-centric environment than neighboring San Francisco.



## Logistics Hub

Proximity to the Bay Area and access to Interstates 5 and 80, as well as U.S. Route 50, make Sacramento a logistics hub. Sacramento International Airport also serves air freight.



## Resilient Employment Base

Sacramento's employment total grew at the 12th-fastest pace in the country in 2024 and was the second fast-growing job market on the West Coast. This is partly attributable to lower relative costs attracting businesses and in-migration from workers.



## Expanding Residential Needs

Placer County overall is one of the fastest-growing areas in the state, contributing to robust long-term local housing demand.



## Sports

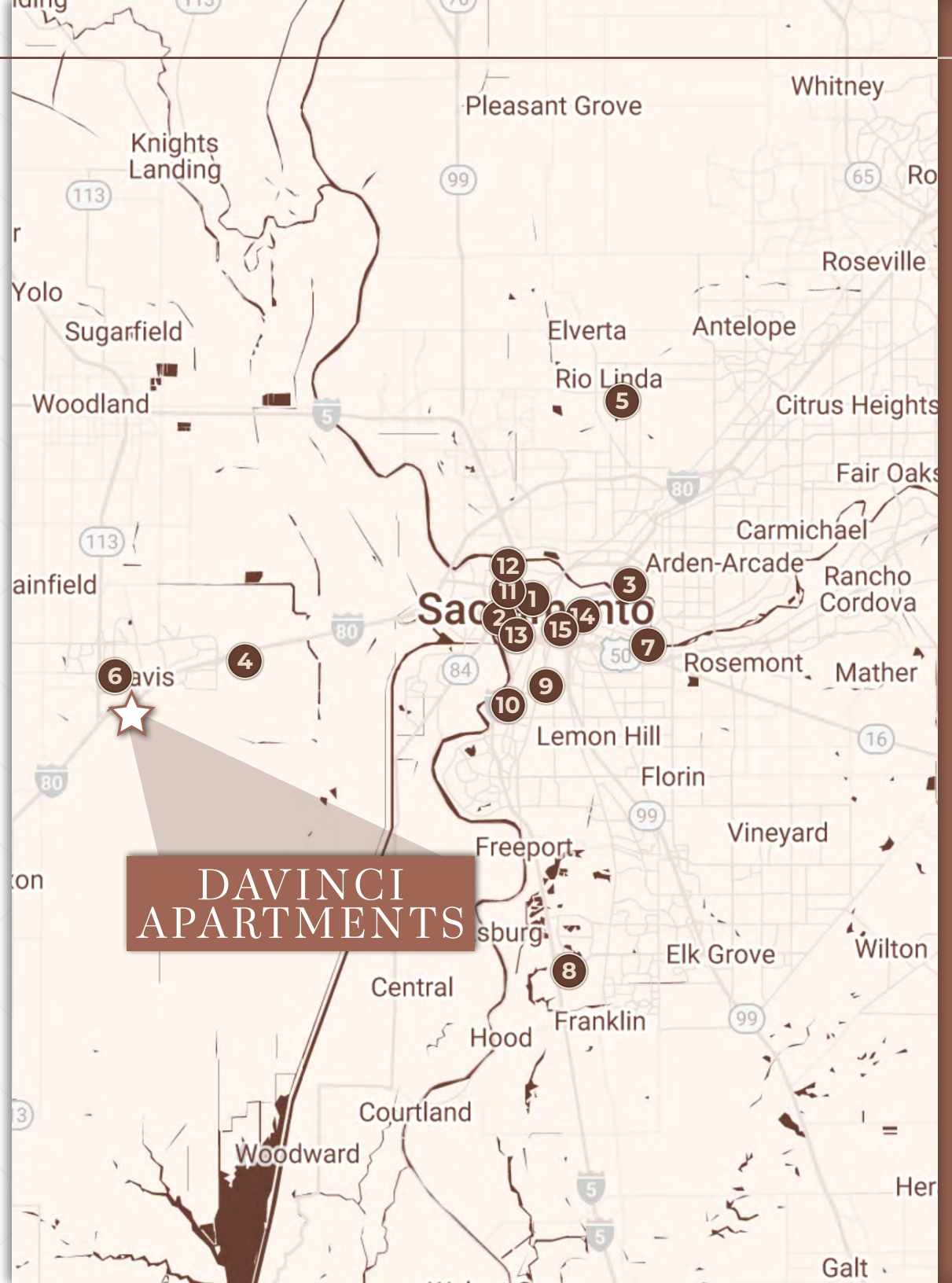
- 1 Basketball | NBA | Sacramento Kings
- 2 Baseball | MLB | Sacramento River Cats
- 3 Soccer | USL | Sacramento Republic FC
- 4 Soccer | WPSL | California Storm
- 5 Football | WTFL | Sacramento Sirens

## Education

- 6 University of California, Davis
- 7 California State University, Sacramento
- 8 California Northstate University
- 9 Sacramento City College

## Arts & Entertainment

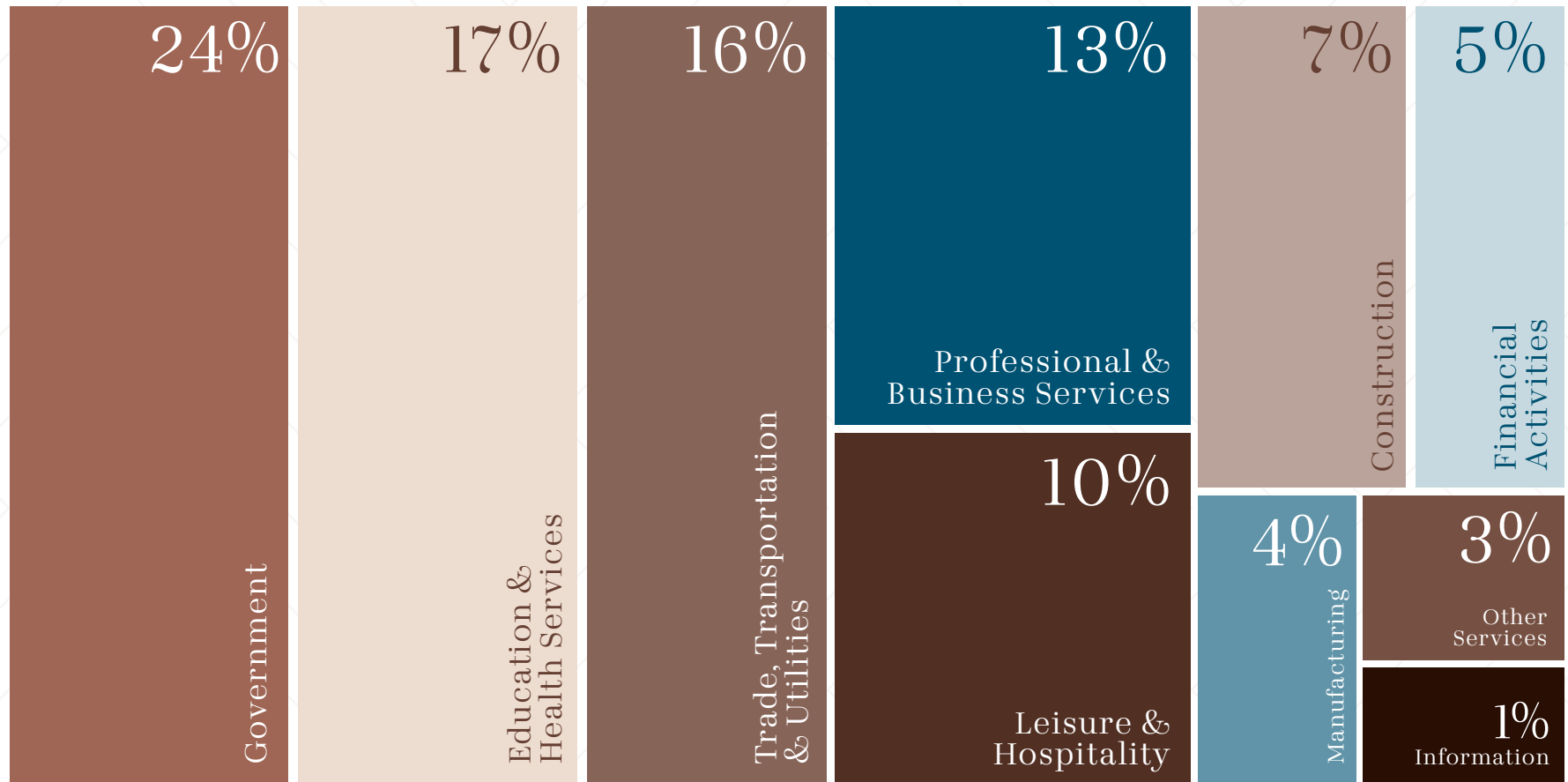
- 10 Sacramento Zoo
- 11 Sacramento Philharmonic Orchestra
- 12 Sacramento History Museum
- 13 Crocker Art Museum
- 14 Sacramento Memorial Auditorium
- 15 Safe Credit Union Convention Center



# The Sacramento Metro Economy

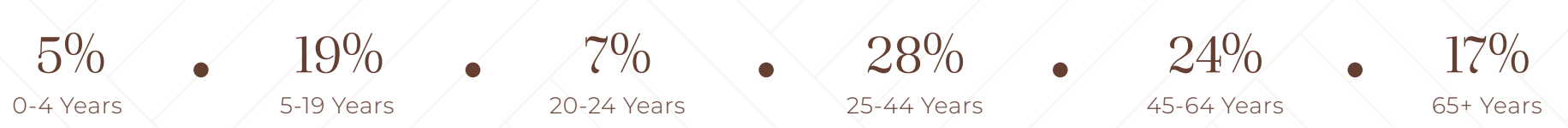
Sacramento is home to the state capitol, making the government sector important to the region's economy, even with its recent diversification. Health care is a prominent component of the local employment base. Top employers in the metro include Kaiser Permanente, Sutter Health and Dignity Health. University of California, Davis and California State University, Sacramento, along with associated medical systems, prop up a large education and health services ecosystem, forming a broad base for employment, along with many area hospitals.

## Share of 2025 Total Employment:



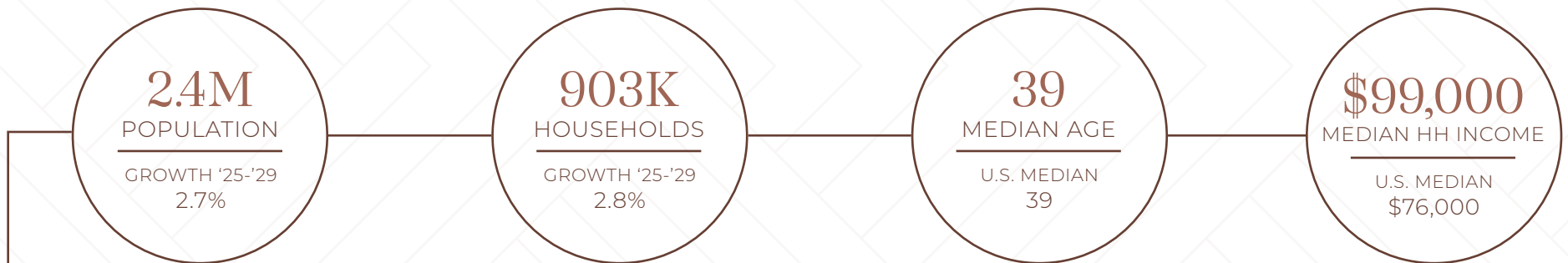
# Sacramento Demographics

The metro is expected to add nearly 66,000 people over the next five years, resulting in the formation of roughly 25,000 new households. A median home price below other major California markets has produced a homeownership rate of about 61 percent. Among residents ages 25 and older, 36 percent hold bachelor's degrees and 13 percent also have a graduate or professional degree.



## Quality of Life

Residents and visitors to Sacramento can enjoy many recreational activities. The region is home to professional sports teams, headlined by the Kings (NBA). Within a short drive away are some of the world's finest wine-producing regions — the Napa, Sonoma and Alexander valleys. Sacramento is also just a short distance from Lake Tahoe and its popular ski resorts. The area offers various cultural opportunities, including the ballet, opera, museums, a zoo and music festivals. In addition to four community colleges, there are two universities located in the region: California State University, Sacramento and University of California, Davis. Students new to the area can visit Old Sacramento, which is a 28-acre historical landmark that pays homage to California circa the 1849 Gold Rush.



# Property Demographics

POPULATION	1 MILE	3 MILES	5 MILES
<b>2030 PROJECTION</b>			
TOTAL POPULATION	10,508	74,005	80,795
<b>2025 PROJECTION</b>			
TOTAL POPULATION	10,328	72,573	79,248
<b>2020 CENSUS</b>			
TOTAL POPULATION	10,039	71,409	78,205
<b>2010 CENSUS</b>			
TOTAL POPULATION	10,063	67,940	74,146
<b>DAYTIME POPULATION</b>			
2025 ESTIMATE	17,890	115,578	120,337
HOUSEHOLDS	1 MILE	3 MILES	5 MILES
<b>2030 PROJECTION</b>			
TOTAL HOUSEHOLDS	4,007	27,149	29,861
<b>2025 ESTIMATE</b>			
TOTAL HOUSEHOLDS	3,938	26,601	29,267
AVERAGE HOUSEHOLD SIZE	2.6	2.5	2.5
<b>2020 CENSUS</b>			
TOTAL HOUSEHOLDS	3,806	25,551	28,130
<b>2010 CENSUS</b>			
TOTAL POPULATION	3,745	24,497	27,011
GROWTH 2025-2030	1.8%	2.1%	2.0%
HOUSING UNITS	1 MILE	3 MILES	5 MILES
<b>OCCUPIED UNITS</b>			
2030 PROJECTION	4,320	28,825	31,705
2025 ESTIMATE	4,244	28,229	31,059
OWNER OCCUPIED	943	11,371	12,538
RENTER OCCUPIED	2,999	15,243	16,728
VACANT	306	1,628	1,792
<b>PERSONS IN UNIT</b>			
2025 ESTIMATE TOTAL OCCUPIED UNITS	3,938	26,601	29,267
1 PERSON UNITS	26.9%	26.5%	26.5%
2 PERSON UNITS	30.4%	35.1%	35.2%
3 PERSON UNITS	19.0%	16.1%	16.2%
4 PERSON UNITS	15.9%	15.6%	15.5%
5 PERSON UNITS	5.0%	4.5%	4.5%
6+PERSON UNITS	2.8%	2.1%	2.1%

HOUSEHOLDS BY INCOME	1 MILE	3 MILES	5 MILES
<b>2025 ESTIMATE</b>			
\$200,000 OR MORE	11.8%	20.0%	20.2%
\$150,000-\$199,000	6.4%	10.3%	10.4%
\$100,000-\$149,000	11.1%	15.1%	15.2%
\$75,000-\$99,999	9.7%	9.4%	9.2%
\$50,000-\$74,999	14.6%	11.9%	12.1%
\$35,000-\$49,999	8.2%	6.2%	6.2%
\$25,000-\$34,999	9.5%	7.0%	6.8%
\$15,000-\$24,999	7.1%	4.4%	4.5%
UNDER \$15,000	21.6%	15.6%	15.3%
AVERAGE HOUSEHOLD INCOME	\$90,762	\$120,052	\$121,107
MEDIAN HOUSEHOLD INCOME	\$59,981	\$92,702	\$93,860
PER CAPITA INCOME	\$35,428	\$47,582	\$48,137
POPULATION PROFILE	1 MILE	3 MILES	5 MILES
<b>POPULATION BY AGE</b>			
2025 ESTIMATE TOTAL POPULATION	10,328	72,573	79,248
UNDER 20	22.9%	26.4%	25.8%
20-34 YEARS	52.5%	37.7%	38.3%
35-39 YEARS	3.8%	3.9%	3.9%
40-49 YEARS	6.0%	8.2%	8.2%
50-64 YEARS	8.5%	11.3%	11.3%
AGE 65+	6.2%	12.5%	12.5%
MEDIAN AGE	29.0	34.0	34.0
<b>POPULATION 25+ BY EDUCATION LEVEL</b>			
2025 ESTIMATE POPULATION 24+	3,941	35,032	38,408
ELEMENTARY (0-8)	3.2%	1.5%	1.5%
SOME HIGH SCHOOL (9-11)	1.8%	1.5%	1.4%
HIGH SCHOOL GRADUATE (12)	10.5%	6.5%	6.6%
SOME COLLEGE (13-15)	13.7%	10.4%	10.2%
ASSOCIATE'S DEGREE ONLY	5.9%	4.2%	4.2%
BACHELOR'S DEGREE ONLY	28.9%	32.4%	32.6%
GRADUATE DEGREE	36.1%	43.4%	43.5%
<b>POPULATION BY GENDER</b>			
2025 ESTIMATE TOTAL POPULATION	10,328	72,573	79,248
MALE POPULATION	46.6%	46.8%	46.7%
FEMALE POPULATION	53.4%	53.2%	53.3%

# Property Demographics

## Population

In 2025, the population in your selected geography is 79,248. The population has changed by 6.88 since 2010. It is estimated that the population in your area will be 80,795 five years from now, which represents a change of 2.0 percent from the current year. The current population is 46.7 percent male and 53.3 percent female. The median age of the population in your area is 30.0, compared with the U.S. average, which is 40.0. The population density in your area is 1,008 people per square mile.

## Households

There are currently 29,267 households in your selected geography. The number of households has changed by 8.35 since 2010. It is estimated that the number of households in your area will be 29,861 five years from now, which represents a change of 2.0 percent from the current year. The average household size in your area is 2.5 people.

## Income

In 2025, the median household income for your selected geography is \$93,860, compared with the U.S. average, which is currently \$78,171. The median household income for your area has changed by 63.39 since 2010. It is estimated that the median household income in your area will be \$110,040 five years from now, which represents a change of 17.2 percent from the current year.

The current year per capita income in your area is \$48,137, compared with the U.S. average, which is \$41,680. The current year's average household income in your area is \$121,107, compared with the U.S. average, which is \$103,571.

## Employment

In 2025, 36,103 people in your selected area were employed. The 2010 Census revealed that 79.2 of employees are in white-collar occupations in this geography, and 5.5 are in blue-collar occupations. In 2025, unemployment in this area was 7.0 percent. In 2010, the average time traveled to work was 21.00 minutes.

## Housing

The median housing value in your area was \$827,205 in 2025, compared with the U.S. median of \$333,538. In 2010, there were 11,547.00 owner-occupied housing units and 15,464.00 renter-occupied housing units in your area.

## Education

The selected area in 2025 had a lower level of educational attainment when compared with the U.S. averages. 63.0 percent of the selected area's residents had earned a graduate degree compared with the national average of only 13.7 percent, and 4.2 percent completed a bachelor's degree, compared with the national average of 21.2 percent.

The number of area residents with an associate degree was lower than the nation's at 7.9 percent vs. 8.8 percent, respectively.

The area had fewer high-school graduates, 0.7 percent vs. 26.1 percent for the nation. The percentage of residents who completed some college is also lower than the average for the nation, at 8.8 percent in the selected area compared with the 19.6 percent in the U.S.

EXCLUSIVELY LISTED BY

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