



TURTON
COMMERCIAL REAL ESTATE



SACRAMENTO, CA

DOWNTOWN

FULLY ENTITLED 227 UNIT RESIDENTIAL DEVELOPMENT SITE
FOR SALE ON SACRAMENTO'S R STREET CORRIDOR



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THE OPPORTUNITY



1.17 ACRES



FULLY ENTITLED



\$7,950,000



Turton Commercial Real Estate, as exclusive advisor to Anthem Properties, is pleased to present the opportunity to acquire 9S, a **fully entitled ±50,845 square foot mixed-use development site located at the intersection of 9th & S Street in Downtown Sacramento.**

Positioned within Sacramento's established R Street Corridor, 9S offers developers a rare opportunity to deliver much-needed urban housing in one of the city's most active infill neighborhoods. With entitlements in place,

flexible RMX-SPD zoning, and a location surrounded by walkable amenities, transit access, employment drivers, and existing residential density, the Property is well suited for an affordable-by-design housing concept focused on efficient unit planning, attainable rents, and long-term neighborhood demand.

9S offers a compelling economic foundation for an affordable-by-design residential program. With projected residential gross rents of approximately \$4.00 per square foot per

month and estimated operating expenses of approximately \$1.00 per square foot per month, the Property supports net residential income of approximately \$3.00 per square foot per month, or \$36.00 per square foot annually. **When measured against an estimated all-in development cost basis of approximately \$425 per square foot, the resulting 8.47% initial unlevered yield underscores the strength of the opportunity without relying on luxury rent premiums.**




The surrounding R Street Corridor has evolved into one of Sacramento's most recognizable mixed-use districts, defined by adaptive reuse architecture, local restaurants, creative office users, residential projects, entertainment venues, and daily-needs retail. **This amenity-rich environment supports a compelling residential offering without requiring a luxury positioning, creating an opportunity to serve the growing renter base seeking well-located, thoughtfully**

designed, and more attainable housing within the urban core.

9S benefits from immediate access to Downtown Sacramento, Midtown, the Ice Blocks, nearby employment centers, and regional transportation corridors including Interstate 5, Highway 50, and Interstate 80. Sacramento International Airport is located approximately 15 minutes from the Property, further enhancing the site's regional connectivity.

Fully entitled and located within a designated Opportunity Zone, 9S provides a streamlined path toward development in a supply-constrained infill location. As large-scale sites within the R Street Corridor become increasingly scarce, the Property presents a compelling opportunity for a developer to deliver an efficient, high-density housing project that responds directly to Sacramento's growing demand for attainable urban living.

THE HIGHLIGHTS

RMX-ZPD ZONING 
± 50,845 SF 
\$156 PER SF 

FULLY ENTITLED DEVELOPMENT OPPORTUNITY

9S presents a rare opportunity to acquire a fully entitled infill development site in the heart of Sacramento's R Street Corridor, one of the city's most walkable, amenity-rich, and supply-constrained urban districts. Entitled for **227 residential units and 7,200 square feet of ground-floor retail**, the Property offers a highly efficient path to execution for developers seeking to deliver attainable urban housing at scale. The site is especially well suited for an **affordable-by-design residential program** driven by efficient unit planning, disciplined construction costs, and durable renter demand. Rather than relying on luxury rent premiums, 9S offers the ability to create a high-density housing product that responds directly to Sacramento's need for well-located, attainably priced urban living. Surrounded by residential, hospitality, retail, entertainment, and employment uses, 9S sits within a proven mixed-use environment that supports long-term housing demand and strong neighborhood fundamentals.

COMPELLING DEVELOPMENT ECONOMICS

The economics of 9S are well aligned with an affordable-by-design housing strategy. Based on projected residential gross rents of approximately **\$4.00 per square foot per month** and estimated operating expenses of approximately **\$1.00 per square foot per month**, the project supports net residential income of approximately **\$3.00 per square foot per month**, or \$36.00 per square foot annually. **Against an estimated all-in development cost basis of approximately \$425 per square foot, this equates to an initial unlevered yield of approximately 8.47%.** This compelling return profile is supported by efficient design, attainable urban rents, entitlement certainty, and a walkable Downtown Sacramento location, creating a strong basis for developers focused on cost-conscious housing production.

ATTRACTIVE LAND BASIS & SCALABLE DENSITY

9S offers an attractive land basis for a fully entitled urban infill project in one of Sacramento's most established mixed-use corridors. At a purchase price of **\$7,950,000**, the Property reflects approximately **\$156 per square foot of land** and approximately **\$35,000 per entitled residential unit**, based on the approved 227-unit program. This basis, combined with the site's entitlement status, RMX-SPD zoning, and walkable R Street Corridor location, creates a compelling foundation for an affordable-by-design development strategy. The ability to deliver meaningful residential scale on a ±1.17-acre site allows a developer to spread land, entitlement, and infrastructure costs across a high-density unit count while targeting attainable urban rents.





FLEXIBLE RMX-SPD ZONING & OPPORTUNITY ZONE ADVANTAGE

9S is zoned **RMX-SPD**, supporting high-density residential, ground-floor retail, and vertically integrated mixed-use development within Sacramento's urban core. The zoning framework is intended to encourage walkable, transit-oriented, and mixed-use projects that align with the continued evolution of the R Street Corridor. Located within a designated **Opportunity Zone**, the Property may offer additional advantages for qualified investors seeking long-term capital deployment in a growing urban market. Combined with existing entitlements, flexible mixed-use zoning, and a highly walkable infill location, 9S provides a rare ability to pursue immediate development within one of Sacramento's most active urban corridors.

PREMIER R STREET CORRIDOR LOCATION

Positioned just steps from Sacramento's R Street Corridor, 9S offers immediate access to one of the city's most established collections of dining, entertainment, hospitality, residential, retail, and creative office destinations. The neighborhood's mix of adaptive reuse projects, local restaurants, residential communities, and experiential retail creates a strong amenity base for future residents. For affordable-by-design developers, this location provides a key advantage: the ability to offer residents a highly walkable urban lifestyle without requiring a luxury housing position. Future residents can benefit from proximity to daily amenities, employment centers, transit, and entertainment, all within one of Sacramento's most recognizable urban districts.

STRATEGIC URBAN CONNECTIVITY

9S benefits from strong connectivity across Sacramento's urban core, with immediate access to the R Street Corridor and convenient proximity to Downtown, Midtown, the Ice Blocks, Golden 1 Center, Downtown Commons, and the State Capitol. The Property also provides direct regional access via **Interstate 5, Highway 50, and Interstate 80**. The site is located near Sacramento's broader transit network, including light rail access and Sacramento Valley Station, supporting multimodal connectivity for future residents, retail customers, employees, and visitors. Sacramento International Airport is located approximately 15 minutes away, further enhancing the Property's regional accessibility.



PROPERTY DETAILS

APPROVED ENTITLEMENTS

DEVELOPMENT GUIDELINES

APN:
925 S Street: 009-007-1022-0000 - 17,760 SF
905 S Street: 009-0071-018-0000 - 29,600 SF
10th Street: 009-0071-019-0000 - 1,307 SF
9th Street: 009-0071-019-0000 - 2,178 SF
Zoning: RMX-SPD
Opportunity Zone: Yes
Size: ± 50,845 SF
Price: \$7,950,000
Price Per SF: \$156.35

Electricity: Sacramento Municipal Utilities District (SMUD)
Gas: Pacific Gas & Electric (PG&E)
Water/Sewer/Trash: City of Sacramento
Storm Drain: City of Sacramento

Water: No water service to the site.
 Water mains in 9th Street, 10th Street and Rice Alley.
 Plan was to access water main in 9th Street to service the building for both Fire Water and Domestic.
 Fire hydrant at the north side of the intersection of Rice Alley and 9th Street. Can be accessed for construction water.

Sewer: Sewer under the street at S Street, 9th Street and Rice Alley.
 Project design was to tie new building into the sewer line at 9th Street.

Electric: New pull boxes and conduit through Jazz Alley and to eventually the new transformer room of new building.

Telecom: New AT&T and Comcast conduit already on-site.

Gas: No gas on the site.
 The gas main is in 9th Street. and project design is to tie into the main near the intersection of 9th and Rice Alley and have gas manifold on the north side of our building on Rice Alley.

Project Number: P22-033 (City of Sacramento)
Residential Units: 227
Studios: 47
One (1) Bedrooms: 98
One (1) Bedrooms with Den: 41
Two (2) Bedrooms: 41
Retail Square Footage: ± 7,152 SF
Number of Parking Stalls: 92 (two levels of parking)
Gross Building SF: ± 264,894 SF

Development Guidelines

General Plan	Designation	Residential Mixed-Use (RMU)
	Density	33
	FAR	0.3 to 8.0
	Comm Plan	Central City
	Hsng Elem	--
	Noise	[not reviewed]
Specific Plan	Plan	Central City
	Area	[not reviewed]
	Other	Opportunity (no)
Zoning	Zone	Residential Mixed-Use (RMX-SPD)
	Overlay	--
	SPD	Central City
	PUD	--
	Other	Open Space - Multi-Unit (Urban)
Parking	District	Urban
	AB 2097	Yes
Design Review	District	Central City Neighborhood
	Other	R Street Corridor
Historic	Landmark	--
	District	--
Light Rail (mi)	Other	--
	Short Rte	0.25 to 0.50

Current Allowable Development Intensities:

Density:
 Min: 33 (established by General Plan)
 Max (by-right): 100 (established by SPD)
 Max (with CUP): none (established by SPD)

FAR:
 Min (residential-only): 0.3 (established by General Plan)
 Min (nonresidential or mixed-use): 0.4 (established by SPD)
 Max: 8.0 (established by General Plan)

As a follow-up to the 2040 General Plan Update long range staff will be initializing text amendments to Title 17 to replace maximum density standards with a FAR range within our multi-unit, commercial, and industrial zones (Action LUP-A.10). Long range staff anticipates that effort to conclude early-2027. Once the density standards have been removed from Title 17 the above-noted designations will allow for:

Density:
 Min: 33 (established by General Plan)
 Max: none

FAR:
 Min (residential-only): 0.3 (established by General Plan)
 Min (nonresidential or mixed-use): 0.4 (established by SPD)
 Max: 8.0 (established by General Plan)



LAND SALE COMPARABLES



1025 19TH STREET | THE WP
Sale Price: \$3,600,000 (\$120/SF)
Size: ± 30,000 square feet
Sale Date: November 2025



301 CAPITOL MALL
Sale Price: \$17,000,000 (\$163/SF)
Size: ± 104,108 square feet
Sale Date: April 2024



LOT X
Sale Price: \$16,750,000 (\$148.87/SF)
Size: ± 112,517 square feet
Sale Date: October 2021



NEC 16th and J Streets
Sale Price: \$3,700,000 (\$201/SF)
Size: ± 18,400 square feet
Sale Date: January 2022



1705 I STREET
Sale Price: \$5,000,000 (\$195/SF)
Size: ± 25,600 square feet
Sale Date: September 2022



905 S STREET
Sale Price: \$7,900,000 (\$158/SF)
Size: ± 49,867 square feet
Sale Date: June 2022



1009 - 1023 J STREET
Sale Price: \$7,000,000 (\$168/SF)
Size: ± 41,735 square feet
Sale Date: December 2022



SEC 7TH AND I STREETS
Sale Price: \$3,500,000 (\$260/SF)
Size: ± 13,460 square feet
Sale Date: February 2020

R STREET

 24 BLOCKS

 3,000,000 YEARLY VISITS

The R Street Corridor has emerged as one of Sacramento's most distinctive urban neighborhoods, blending the character of its historic warehouse and rail-industrial past with the energy of a modern mixed-use district. Once defined by industrial buildings and service uses, the corridor is now home to a growing concentration of residential projects, restaurants, creative office users, retail, art, entertainment, and hospitality concepts. This evolution gives 9S a powerful location advantage: future residents can live within a neighborhood that already has the authenticity, activity, and amenity base that many new developments must work years to create.

For a future owner or developer, the R Street Corridor provides an established platform for an affordable-by-design housing strategy. The surrounding neighborhood offers the lifestyle benefits typically associated with higher-cost urban product—walkability, dining, nightlife, retail, transit access, design-forward architecture, and proximity to Downtown and Midtown—without

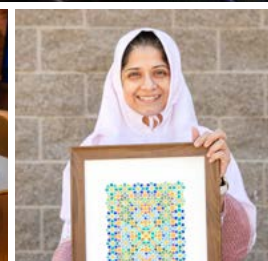
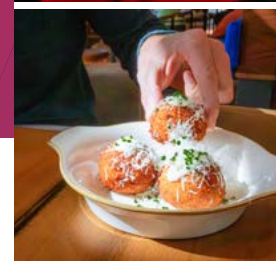
requiring the project itself to depend on luxury positioning. This allows 9S to deliver efficient, attainable residential units that benefit from a premium urban location while remaining focused on cost-conscious design and achievable rents.

The corridor's existing mix of uses also supports stronger residential demand and lower perceived lease-up risk. Residents are increasingly drawn to neighborhoods where daily life can happen within a compact, walkable environment, and R Street already offers that framework through its combination of food and beverage destinations, neighborhood retail, fitness, office, entertainment, and residential uses. Anchors such as the Ice Blocks have helped establish R Street as a recognized Midtown destination, with three city blocks of ground-floor retail, office space, and residential units contributing to the corridor's critical mass.

9S is positioned to benefit directly from this momentum. Located at 9th & S Street, the Property offers the ability to add meaningful residential density to a corridor that is already planned and zoned for mixed-use urban development.

Sacramento's code identifies the R Street Corridor as a 54-block area within the Central City, and the RMX framework supports high-density residential and mixed-use development in proximity to transit and urban amenities. For a developer, this alignment between location, zoning, entitlement status, and market demand creates a more efficient path to execution.

Ultimately, the R Street Corridor enhances the development thesis for 9S by providing an amenitized, supply-constrained, and highly recognizable urban setting. Future ownership can leverage the corridor's established identity to attract residents, support ground-floor retail, reduce the need for excessive on-site amenity programming, and position the project as attainable urban housing within one of Sacramento's most active infill districts. For developers focused on efficient construction, durable renter demand, and long-term value creation, the R Street Corridor is not just a location feature—it is a core component of the investment strategy.



SECTION 3
THE LOCATION

OLD SACRAMENTO WATERFRONT DISTRICT

125 Shopping, Dining, Events
Old Sacramento Waterfront

242 Hotel Rooms
Embassy Suites

Crocker Art Museum

INTERSTATE 5

100 Hotel Rooms
Exchange Hotel by Hilton

Holiday Inn Downtown
359 Hotel Rooms

DOWNTOWN SACRAMENTO

CalPERS Regional Office

27 Restaurants/16 Shops
Downtown Commons DOCO

Kimpton Sawyer Hotel
250 Hotel Rooms

Hyatt Centric Hotel
172 Hotel Rooms

Golden 1 Center
Home of the Kings
127 Events per Year

CAPITOL MALL

7TH

Federal Building

Employment Development Dpt

CA Natural Resources Agency

R

149 Hotel Rooms
AC Hotel Sacramento

Cesar Chavez Park
Concerts in the Park
10 Concerts per Year

Citizen Hotel
196 Hotel Rooms

Crest Theatre

CA State Treasurer's Office

State Capitol
Capitol Park

CA Library & Courts Building

Legislative Building
Capitol Annex Sw Space

Secretary of State Building

Fitness Court
Roosevelt Park / Farmers Market



THE R STREET CORRIDOR

503 Hotel Rooms
Sheraton Grand Hotel

Esquire IMAX Theater

Convention Center
Newly Renovated
61 Events per Year

Hyatt Regency Hotel
505 Hotel Rooms

Safe Credit Performing Arts Center
140 Events per Year

N

CA Department of Education

Chalk it Up Festival
Fremont Park
Yoga in the Park

CA Department of Human Resources

Memorial Auditorium
75-100 Events per Year

Residence Inn By Marriott
235 Hotel Rooms

MIDTOWN SACRAMENTO

Dog Park
Truitt Bark Park

■ Event Venues
 ■ Hotels
 ■ Government
 ■ Retail
 ■ Parks

Visit Sacramento
 Sacramento City Express
 Downtown Sacramento Partnership

SACRAMENTO



2.62 MILLION POPULATION



#2 IN U.S FOR INCLUSION



4 MAJOR UNIVERSITIES

Greater Sacramento

Sacramento is increasingly recognized as one of California's most promising markets for growth, combining the advantages of a capital city with the energy of a region on the rise. Its central location—within easy reach of the Bay Area, Lake Tahoe, and Napa Valley—makes it more than a midpoint; it's a destination with strong fundamentals and long-term investment potential.

While other major metros have seen population declines, Sacramento continues to grow. From 2014–2018 to 2019–2023, Sacramento County's population rose by 4.9%, even as San Francisco and Los Angeles saw losses (Axios,

2024). In 2025, the region hit 2.27 million residents, up 1.16% from the prior year (Macrotrends, 2025). This growth reflects a wave of professionals and families drawn to space, affordability, and access to culture and opportunity.

That momentum is driving demand for new development across multifamily, retail, and hospitality. Sacramento is now a year-round event destination, with Golden 1 Center concerts, Kings games, conventions, and Capitol Mall festivals consistently filling hotel rooms and energizing the core. Major draws like AfterShock, Ironman, the Farm-to-Fork Festival, and

the California International Marathon bring hundreds of thousands of visitors each year. The city's food and creative scenes continue to add to its appeal. As the Farm-to-Fork Capital, Sacramento has built a national reputation for its access to fresh ingredients, strong restaurant scene, and community pride—all of which contribute to a vibrant, experience-driven urban environment.

For investors, 905 S Street offers a rare opportunity: a high-profile site in a metro with growth, foot traffic, and a clear need for new places to live, stay, and experience the city.



SACRAMENTO DATA BITES

MULTIFAMILY RENTAL TRENDS - URBAN CORE:

Class	Units	Effective Rent	Vacancy Rate	Under Const. (units)
4-5 Star	5,527	\$2,129	13.5%	41
3 Star	2,547	\$1,684	13.8%	135
1 & 2 Star	7,844	\$1,188	8.6%	0
All Types	15,918	\$1,743	11.1%	176

Past 12 Months, 5/2026
Costar, Multifamily All Unit Mixes

SACRAMENTO'S CITY RANKINGS:

- #1 Best Place to Live in CA
- #1 Happiest Workers in Midstized City
- #3 Best Foodie City in America
- #4 Best Cities for Nerds
- #5 U.S. Cities with Fastest Growth in Tech Jobs
- #5 Bike-friendly Cities
- #6 Nation's Greatest Cities for Food Lovers
- #7 Best Place to Raise Active Children
- #9 City with Best Connectivity in U.S.
- #9 City for Happiest Young Professionals
- #10 Best City for Women in the Workforce
- #10 Most Hipster City in America

POPULATION GREATER SACRAMENTO REGION

2,611,868

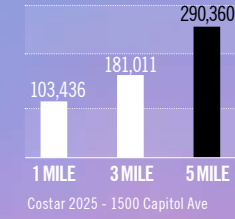
GSEC 2025
Applied Geographic Solutions 2024

PERCENTAGE OF POPULATION WITH A DEGREE OR SOME COLLEGE:

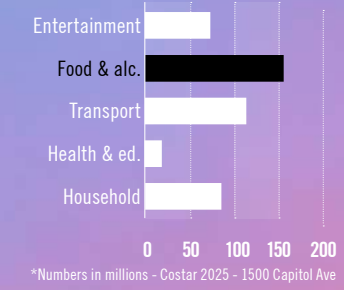
69%

GSEC 2025
Applied Geographic Solutions 2024

NUMBER OF EMPLOYEES WITHIN VARYING RADIUS OF THE STATE CAPITOL:



ANNUAL CONSUMER SPENDING WITHIN ONE MILE OF THE STATE CAPITOL:



COST OF LIVING INDEX - \$100,000 BASE SALARY MOVE TO SACRAMENTO FROM SAN FRANCISCO

Grocery will cost:	13.51% less
Housing will cost:	47.13% less
Utilities will cost:	8.93% less
Transportation will cost:	5.85% less
Healthcare will cost:	21.87% less

GSEC 2025
Applied Geographic Solutions 2024

SACRAMENTO LARGEST JOB COUNTS BY OCCUPATION:

Office & Administrative Support	13.15%	108,243
Sales	10.69%	87,972
Executive, Managers & Admin	11.7%	96,301
Food Preparation, Serving	6.15%	50,631
Business and Financial Operations	6.31%	51,957

GSEC 2025
Applied Geographic Solutions 2024

SACRAMENTO OWNERS VS. RENTERS



GSEC 2025
Applied Geographic Solutions 2024

MIDTOWN FARMERS MARKET

- #1 California's top farmers market
- #3 Best farmers market in the country

America's Farmer's Market Celebration by American Farmland Trust
2024

WALK
SCORE:
98
Walker's
Paradise

BIKE
SCORE:
62
Biker's
Paradise

TRANSIT
SCORE:
96
Good
Transit

walkscore.com
1500 Capitol



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