

Marcus & Millichap

OFFERING MEMORANDUM

# DAVINCI APARTMENTS

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

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# PROPERTY OVERVIEW



# DAVINCI APARTMENTS

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# Investment Overview

## PRIME LOCATION:

Situated within biking distance to UC Davis, making it an ideal residence for students and faculty alike.

## SPACIOUS LIVING:

Offers predominantly 4-bedroom units, perfect for groups or families seeking ample space and comfort.

## MODERN CONSTRUCTION:

Built post-2000, ensuring contemporary design, high-quality materials, and energy-efficient features for reduced utility costs.

## COMMUNITY AMENITIES:

Enjoy on-site amenities such as a fitness center, recreational areas, and secure bike storage to promote an active lifestyle.

## PROXIMITY TO LOCAL AMENITIES:

Convenient access to shopping, dining, and parks, enhancing the community living experience.

## WELL-MAINTAINED GROUNDS:

Beautifully landscaped outdoor spaces encourage relaxation and socialization amongst residents.

## SUSTAINABLE FEATURES:

Incorporates eco-friendly elements such as energy-efficient appliances and sustainable building practices.

## PARKING AVAILABILITY:

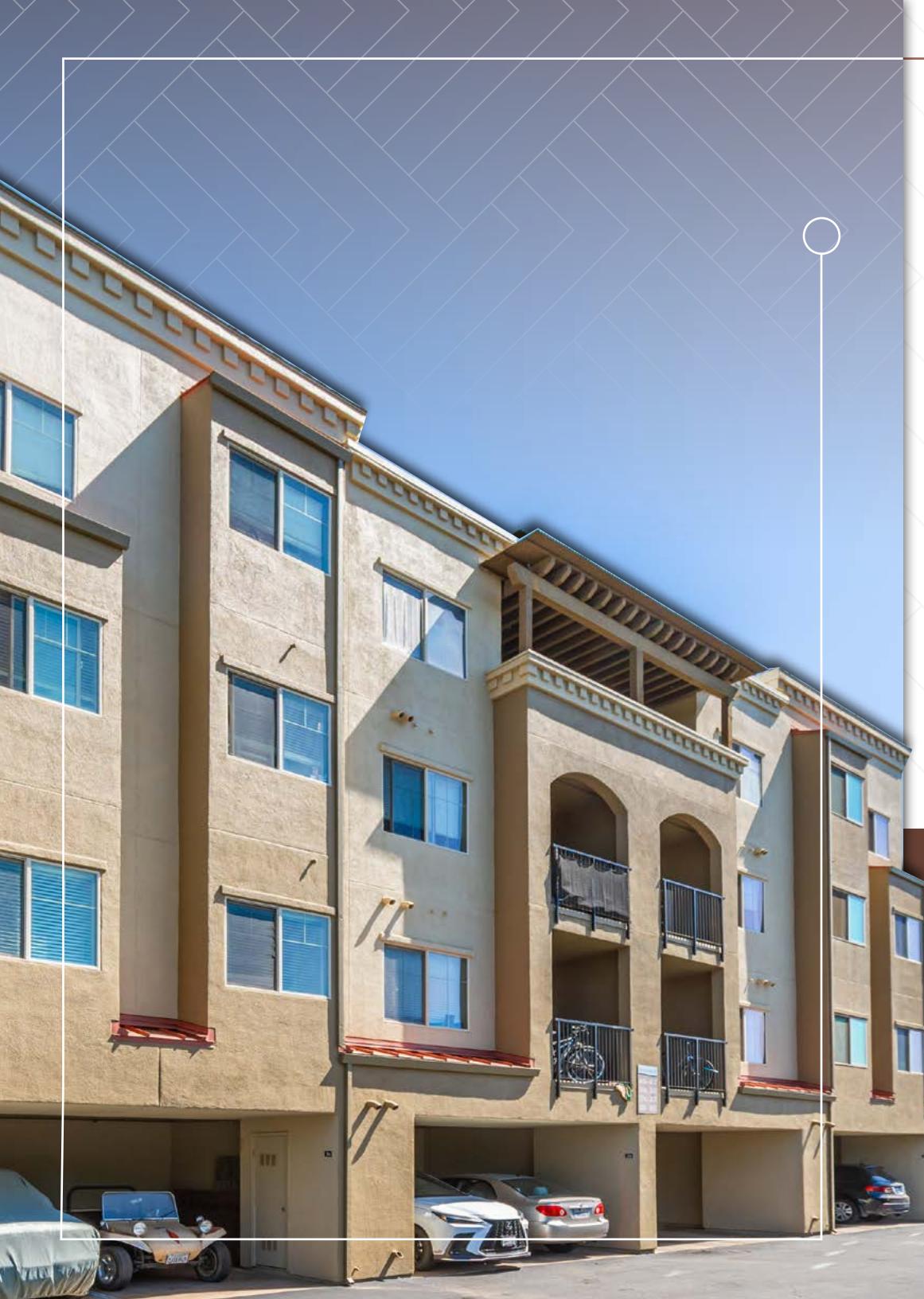
Offers ample parking options for residents and guests, accommodating the needs of multiple occupants.

## STRONG RENTAL DEMAND:

Positioned in a highly desirable area with consistent demand for rental properties due to its close proximity to the university.







# Investment Highlights

Stabilized 51-unit asset in Davis, CA with strong in-place income and a 5.97% 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 \$17M with upside potential through rent growth and operational efficiencies in a high-demand, low-vacancy market.

<b>PRICE</b>	\$17,000,000
<b>CURRENT CAP RATE</b>	6.00%
<b>PRO FORMA CAP RATE</b>	7.38%
<b># OF UNITS</b>	51

# Offering Summary

## FINANCIAL

LISTING PRICE	\$17,000,000
DOWN PAYMENT	(36%) \$6,120,000
NOI	\$1,019,218
CAP RATE	6.00%
TOTAL RETURN	6.05%
PRICE / SF	\$274.83
RENT / SF	\$2.31
PRICE / UNIT	\$333,333

## OPERATIONAL

GROSS SF	108,464
RENTABLE SF	61,856
# OF UNITS	51
LOT SIZE	2.46 AC   108,464 SF
OCCUPANCY	95%
YEAR BUILT	2005



# DAVINCI APARTMENTS

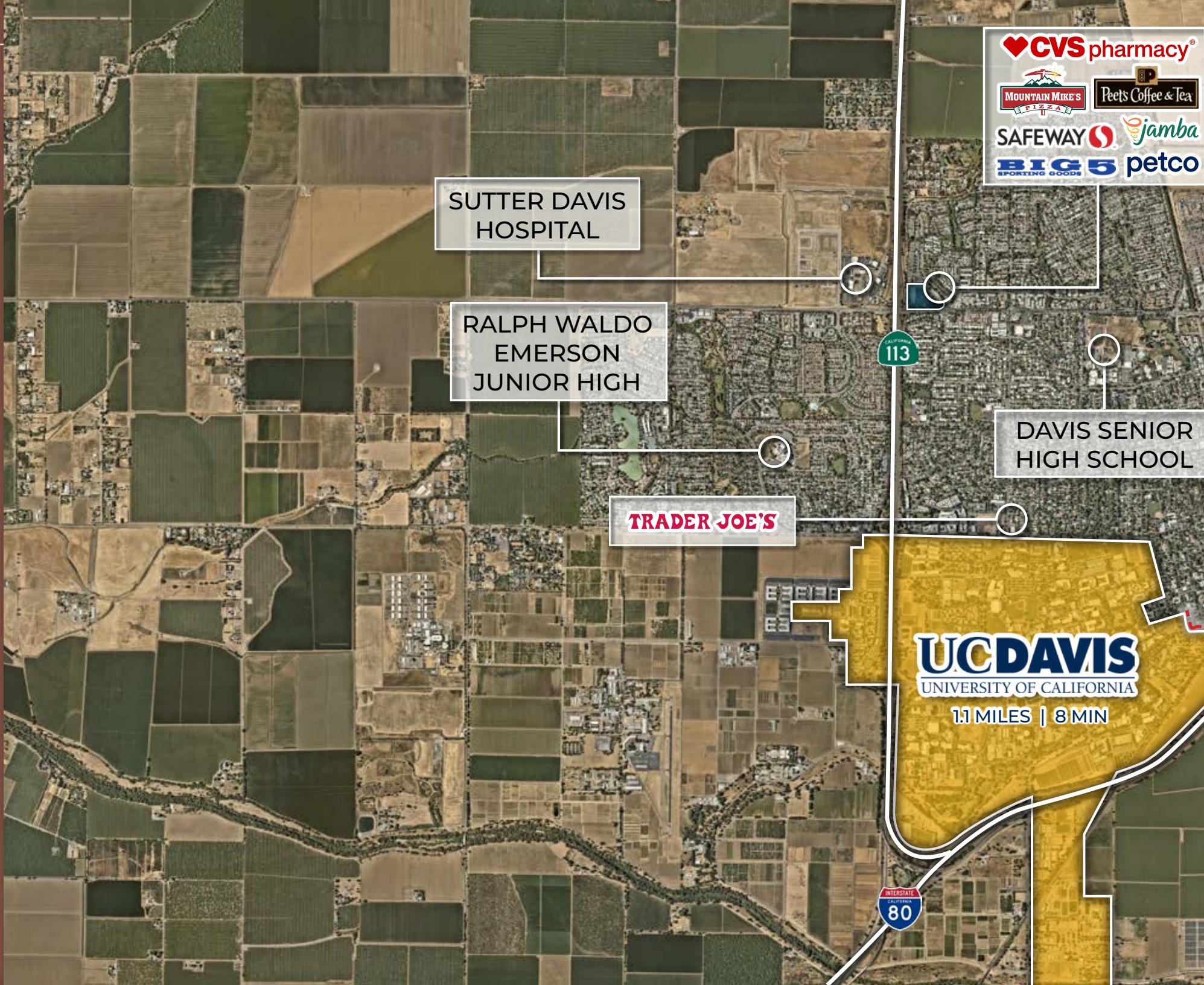








# DAVINCI APARTMENTS



WILDHORSE  
GOLF CLUB

FRANCES HARPER  
JUNIOR HIGH  
SCHOOL

GROCERYOUTLET  
bargain market



T.J. MAXX

ROUND TABLE  
PIZZA ROYALTY

verizon<sup>✓</sup>

target

ROUND TABLE  
PIZZA ROYALTY

verizon<sup>✓</sup>



HYATT  
house<sup>™</sup>



Holiday Inn  
Express

BIKE PATH

EL MACERO  
COUNTRY CLUB

DAVINCI  
APARTMENTS

An aerial photograph of a modern apartment complex. The buildings feature red-tiled roofs and light-colored, possibly white, exterior walls. The complex is surrounded by a mix of mature trees and smaller shrubs. In the foreground, there is a parking lot with several cars. The overall scene is a clear, sunny day.

# FINANCIAL ANALYSIS

# DAVINCI APARTMENTS

Marcus & Millichap

# Pricing Detail

SUMMARY	
PRICE	\$17,000,000
DOWN PAYMENT (36%)	\$6,120,000
NUMBER OF UNITS	51
PRICE PER UNIT	\$333,333
PRICE PER SQFT	\$274.83
RENTABLE SQFT	61,856
LOT SIZE	2.49 Acres
APPROX. YEAR BUILT	2005

RETURNS	CURRENT	PRO FORMA
CAP RATE	6.00%	7.38%
GRM	9.91	8.84
CASH-ON-CASH	3.86%	7.72%
DEBT COVERAGE RATIO	1.30	1.60

FINANCING		1ST LOAN
LOAN AMOUNT		\$10,880,000
LOAN TYPE		NEW
INTEREST RATE		6.00%
AMORTIZATION		30 YEARS
YEAR DUE		2030

# OF UNITS	UNIT TYPE	SQFT	SCHEDULED RENT	MARKET RENT
8	STUDIO	531	\$1,251	\$1,361
8	2BD	922	\$1,289	\$1,403
4	3BD	1,181	\$1,646	\$1,791
31	4BD	1,468	\$3,705	\$4,031

INCOME	CURRENT	PRO FORMA
GROSS SCHEDULED RENT	\$1,715,328	\$1,922,265
LESS: VACANCY/DEDUCTIONS	5.0%	\$85,766 5.0% \$96,113
TOTAL EFFECTIVE RENTAL INCOME	\$1,629,562	\$1,826,152
OTHER INCOME	\$103,940	\$103,940
EFFECTIVE GROSS INCOME	\$1,733,502	\$1,930,092
LESS: EXPENSES	41.2%	\$714,284 35.0% \$674,654
NET OPERATING INCOME	\$1,019,218	\$1,255,438
CASH FLOW	\$1,019,218	\$1,255,438
DEBT SERVICE	\$782,773	\$782,773
NET CASH FLOW AFTER DEBT SERVICE	3.86% \$236,444	7.72% \$472,665
PRINCIPAL REDUCTION	\$133,608	\$141,848
<b>TOTAL RETURN</b>	<b>6.05%</b>	<b>\$370,052 10.04% \$614,513</b>
EXPENSES	CURRENT	PRO FORMA
REAL ESTATE TAXES	\$184,960	\$106,080
DIRECT FEES & ASSESSMENT TAXES	\$32,191	\$32,191
UTILITIES - ELECTRIC	\$37,183	\$37,183
UTILITIES - WATER & SEWER	\$80,058	\$80,058
UTILITIES - GAS	\$4,691	\$4,691
TRASH REMOVAL	\$28,594	\$28,594
REPAIRS & MAINTENANCE	\$45,900	\$45,900
LANDSCAPING	\$14,000	\$14,000
MARKETING & ADVERTISING	\$5,000	\$5,000
PAYROLL	\$114,524	\$114,524
INSURANCE	\$45,093	\$76,479
GENERAL & ADMINISTRATIVE	\$40,000	\$40,000
OPERATING RESERVES	\$12,750	\$12,750
MANAGEMENT FEE	\$69,340	\$77,204
<b>TOTAL EXPENSES</b>	<b>\$714,284</b>	<b>\$674,654</b>
<b>EXPENSES/UNIT</b>	<b>\$14,006</b>	<b>\$13,229</b>
<b>EXPENSES/SF</b>	<b>\$11.55</b>	<b>\$10.91</b>

# Operating Statement

INCOME	CURRENT	PRO FORMA	PER UNIT	PER SF
RENTAL INCOME				
GROSS POTENTIAL RENT	1,866,277	1,922,265	37,691	31.08
LOSS / GAIN TO LEASE	(150,949)	8.1%	0	0.00
GROSS SCHEDULED RENT	1,715,328	1,922,265	37,691	31.08
PHYSICAL VACANCY	(85,766)	5.0%	(96,113)	5.0%
TOTAL VACANCY	(\$85,766)	5.0%	(\$96,113)	5.0%
ECONOMIC OCCUPANCY	95.00%	95.00%		
EFFECTIVE RENTAL INCOME	1,629,562	1,826,152	35,807	29.52
OTHER INCOME				
UTILITY BILL-BACK	69,617	69,617	1,365	1.13
PET RENT, PARKING & LATE FEES	34,323	34,323	673	0.55
<b>TOTAL OTHER INCOME</b>	<b>\$103,940</b>	<b>\$103,940</b>	<b>\$2,038</b>	<b>\$1.68</b>
<b>EFFECTIVE GROSS INCOME</b>	<b>\$1,733,502</b>	<b>\$1,930,092</b>	<b>\$37,845</b>	<b>\$31.20</b>
EXPENSES	CURRENT	PRO FORMA	PER UNIT	PER SF
REAL ESTATE TAXES	184,960	106,080	2,080	1.71
DIRECT FEES & ASSESSMENT TAXES	32,191	32,191	631	0.52
UTILITIES - ELECTRIC	37,183	37,183	729	0.60
UTILITIES - WATER & SEWER	80,058	80,058	1,570	1.29
UTILITIES - GAS	4,691	4,691	92	0.08
TRASH REMOVAL	28,594	28,594	561	0.46
REPAIRS & MAINTENANCE	45,900	45,900	900	0.74
LANDSCAPING	14,000	14,000	275	0.23
MARKETING & ADVERTISING	5,000	5,000	98	0.08
PAYROLL	114,524	114,524	2,246	1.85
INSURANCE	45,093	76,479	1,500	1.24
GENERAL & ADMINISTRATIVE	40,000	40,000	784	0.65
OPERATING RESERVES	12,750	12,750	250	0.21
MANAGEMENT FEE	69,340	4.0%	77,204	4.0%
<b>TOTAL EXPENSES</b>	<b>\$714,284</b>	<b>\$674,654</b>	<b>\$13,229</b>	<b>\$10.91</b>
EXPENSES AS % OF EGI	41.2%	35.0%		
<b>NET OPERATING INCOME</b>	<b>\$1,019,218</b>	<b>\$1,255,438</b>	<b>\$24,616</b>	<b>\$20.30</b>

# Operating Statement - Notes

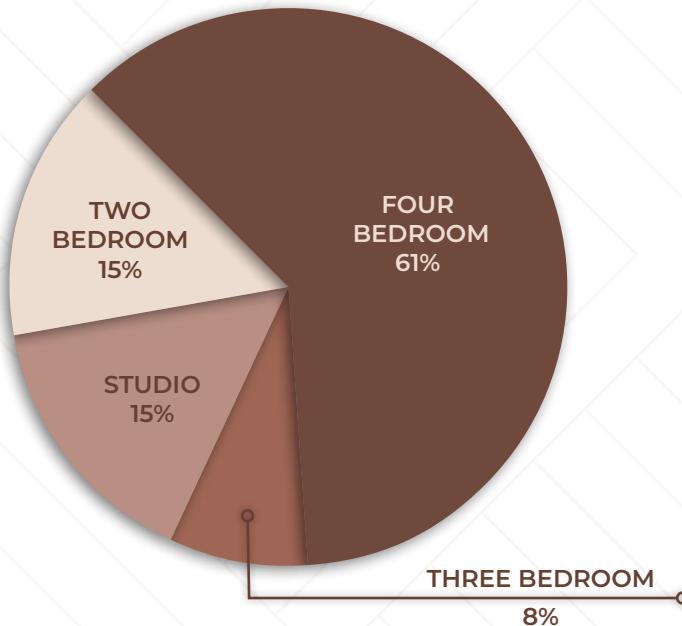
- [1] Acutal Taxes. Proforma assumes new owner would own with non profit to lower taxes.
- [2] Current from P&L
- [3] Based on average for size and location
- [4] Added at 250 Per Unit
- [5] Based on Size and Location



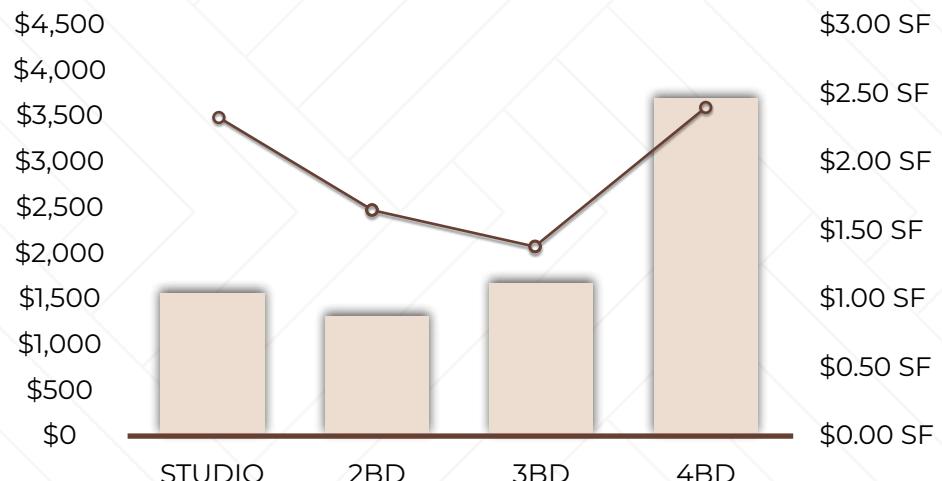
# Rent Roll Summary

UNIT TYPE	# OF UNITS	AVG SQ FEET	SCHEDULED			POTENTIAL		
			RENTAL RANGE	AVERAGE RENT	AVERAGE RENT / SF	MONTHLY INCOME	AVERAGE RENT	AVERAGE RENT / SF
STUDIO	2	531	\$1,734 - \$1,734	\$1,734	\$3.27	\$3,468	\$1,887	\$3.55
STUDIO - LOW INCOME	3	531	\$1,366 - \$1,366	\$1,366	\$2.57	\$4,098	\$1,486	\$2.80
STUDIO - VERY LOW INCOME	3	531	\$813 - \$813	\$813	\$1.53	\$2,439	\$885	\$1.67
2BD/2BA - LOW INCOME	6	922	\$885 - \$1,829	\$1,587	\$1.72	\$9,522	\$1,727	\$1.87
2BD/2BA - VERY LOW INCOME	2	922	\$992 - \$992	\$992	\$1.08	\$1,984	\$1,079	\$1.17
3BD/2BA - LOW INCOME	3	1,181	\$1,843 - \$1,843	\$1,843	\$1.56	\$5,529	\$2,005	\$1.70
3BD/2BA - VERY LOW INCOME	1	1,181	\$1,054 - \$1,054	\$1,054	\$0.89	\$1,054	\$1,147	\$0.97
4BD/2BA	31	1,468	\$3,487 - \$3,996	\$3,705	\$2.52	\$114,850	\$4,031	\$2.75
<b>TOTAL / AVG</b>	<b>51</b>	<b>1,213</b>		<b>\$2,803</b>	<b>\$2.31</b>	<b>\$142,944</b>	<b>\$3,049</b>	<b>\$2.51</b>
								<b>\$155,523</b>

## Unit Distribution



## Unit Rent



# Rent Roll

UNIT	UNIT TYPE	SQUARE FEET	SCHEDULED		POTENTIAL	
			RENT / MONTH	RENT / SF / MONTH	RENT / MONTH	RENT / SF / MONTH
101	3BD/2BA - VERY LOW INCOME	1,181	\$1,054	\$0.89	\$1,147	\$0.97
103	4BD/2BA	1,468	\$3,487	\$2.38	\$3,794	\$2.58
104	STUDIO - LOW INCOME	531	\$1,366	\$2.57	\$1,486	\$2.80
105	STUDIO	531	\$1,734	\$3.27	\$1,887	\$3.55
106	2BD/2BA - LOW INCOME	922	\$1,702	\$1.85	\$1,852	\$2.01
107	2BD/2BA - VERY LOW INCOME	922	\$992	\$1.08	\$1,079	\$1.17
108	2BD/2BA - LOW INCOME	922	\$1,702	\$1.85	\$1,852	\$2.01
109	2BD/2BA - LOW INCOME	922	\$1,702	\$1.85	\$1,852	\$2.01
110	2BD/2BA - Low Income	922	\$885	\$0.96	\$963	\$1.04
111	2BD/2BA - Low Income	922	\$1,702	\$1.85	\$1,852	\$2.01
112	2BD/2BA - Very Low Income	922	\$992	\$1.08	\$1,079	\$1.17
113	2BD/2BA - Low Income	922	\$1,829	\$1.98	\$1,990	\$2.16
201	3BD/2BA - Low Income	1,181	\$1,843	\$1.56	\$2,005	\$1.70
202	4BD/2BA	1,468	\$3,573	\$2.43	\$3,887	\$2.65
203	4BD/2BA	1,468	\$3,573	\$2.43	\$3,887	\$2.65
204	Studio - Low Income	531	\$1,366	\$2.57	\$1,486	\$2.80
205	Studio - Very Low Income	531	\$813	\$1.53	\$885	\$1.67
206	4BD/2BA	1,468	\$3,573	\$2.43	\$3,887	\$2.65
207	4BD/2BA	1,468	\$3,996	\$2.72	\$4,348	\$2.96
208	4BD/2BA	1,468	\$3,573	\$2.43	\$3,887	\$2.65
209	4BD/2BA	1,468	\$3,573	\$2.43	\$3,887	\$2.65
210	4BD/2BA	1,468	\$3,573	\$2.43	\$3,887	\$2.65
211	4BD/2BA	1,468	\$3,573	\$2.43	\$3,887	\$2.65
212	4BD/2BA	1,468	\$3,573	\$2.43	\$3,887	\$2.65
213	4BD/2BA	1,468	\$3,573	\$2.43	\$3,887	\$2.65
301	3BD/2BA - Low Income	1,181	\$1,843	\$1.56	\$2,005	\$1.70
302	4BD/2BA	1,468	\$3,654	\$2.49	\$3,976	\$2.71

# Rent Roll

UNIT	UNIT TYPE	SQUARE FEET	SCHEDULED		POTENTIAL	
			RENT / MONTH	RENT / SF / MONTH	RENT / MONTH	RENT / SF / MONTH
303	4BD/2BA	1,468	\$3,654	\$2.49	\$3,976	\$2.71
304	STUDIO - LOW INCOME	531	\$1,366	\$2.57	\$1,486	\$2.80
305	STUDIO - VERY LOW INCOME	531	\$813	\$1.53	\$885	\$1.67
306	4BD/2BA	1,468	\$3,996	\$2.72	\$4,348	\$2.96
307	4BD/2BA	1,468	\$3,654	\$2.49	\$3,976	\$2.71
308	4BD/2BA	1,468	\$3,654	\$2.49	\$3,976	\$2.71
309	4BD/2BA	1,468	\$3,654	\$2.49	\$3,976	\$2.71
310	4BD/2BA	1,468	\$3,996	\$2.72	\$4,348	\$2.96
311	4BD/2BA	1,468	\$3,654	\$2.49	\$3,976	\$2.71
312	4BD/2BA	1,468	\$3,654	\$2.49	\$3,976	\$2.71
313	4BD/2BA	1,468	\$3,654	\$2.49	\$3,976	\$2.71
401	3BD/2BA - Low Income	1,181	\$1,843	\$1.56	\$2,005	\$1.70
402	4BD/2BA	1,468	\$3,714	\$2.53	\$4,041	\$2.75
403	4BD/2BA	1,468	\$3,714	\$2.53	\$4,041	\$2.75
404	Studio	531	\$1,734	\$3.27	\$1,887	\$3.55
405	Studio - Very Low Income	531	\$813	\$1.53	\$885	\$1.67
406	4BD/2BA	1,468	\$3,996	\$2.72	\$4,348	\$2.96
407	4BD/2BA	1,468	\$3,714	\$2.53	\$4,041	\$2.75
408	4BD/2BA	1,468	\$3,714	\$2.53	\$4,041	\$2.75
409	4BD/2BA	1,468	\$3,714	\$2.53	\$4,041	\$2.75
410	4BD/2BA	1,468	\$3,714	\$2.53	\$4,041	\$2.75
411	4BD/2BA	1,468	\$3,996	\$2.72	\$4,348	\$2.96
412	4BD/2BA	1,468	\$3,996	\$2.72	\$4,348	\$2.96
413	4BD/2BA	1,468	\$3,714	\$2.53	\$4,041	\$2.75
<b>TOTAL</b>		<b>61,856</b>	<b>\$142,944</b>	<b>\$2.31</b>	<b>\$155,523</b>	<b>\$2.51</b>

An aerial photograph of a residential complex. The complex consists of several buildings with red-tiled roofs and light-colored facades. There are multiple parking lots with several cars and a few trees scattered throughout the property. The surrounding area includes a mix of green trees and dry, brownish terrain. The overall image is a top-down view of a suburban or urban residential area.

# PROPERTY COMPARABLES

# DAVINCI APARTMENTS

Marcus & Millichap

# Sales Comparables



DAVINCI  
APARTMENTS

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	\$17,000,000	61,856 SF	\$274.83	2.49 AC	\$333,333	6.00%	51	ON MARKET
<b>1</b> <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>2</b> <b>CAMELIA APARTMENTS</b> 505-525 1 ST DAVIS, CA 95616	\$6,550,000	20,850 SF	\$314.15	0.75 AC	\$218,333	4.74%	30	12/15/2023
<b>3</b> 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
<b>4</b> 207 3RD ST DAVIS, CA 95616	\$2,650,000	9,393 SF	\$282.12	0.26 AC	\$331,250	-	8	08/14/2024
<b>5</b> <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>6</b> <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>7</b> 203 1ST ST DAVIS, CA 95616	\$1,175,000	2,559 SF	\$459.16	0.15 AC	\$293,750	-	4	11/27/2024
<b>8</b> <b>MARCO AT THE CANNERY</b> 2500 CANNERY LOOP DAVIS, CA 95616	\$35,390,000	81,621 SF	\$433.59	1.93 AC	\$491,527	4.50%	72	ON MARKET
<b>AVERAGES</b>	<b>\$11,594,375</b>	<b>35,655 SF</b>	<b>\$335.84</b>	<b>1.36 AC</b>	<b>\$281,919</b>	<b>4.54%</b>	<b>40</b>	

# Sales Comparables



## DaVinci Apartments

1666 DA VINCI CT  
DAVIS, CA 95618

PROPERTY INFORMATION	
PRICE	\$17,000,000
SALE DATE	ON MARKET
NUMBER OF UNITS	51
PRICE PER SF	\$274.83
PRICE PER UNIT	\$333,333
YEAR BUILT	2005

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

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

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



**3**  
401 E Street  
401 E 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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**4**  
207 3rd Street  
207 3RD ST  
DAVIS, CA 95616

## 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

**5**  
Redwood Tree Apartments  
607 E 8TH ST  
DAVIS, CA 95616

## 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



**6** 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



**7** 203 1st Street  
203 1ST ST  
DAVIS, CA 95616

#### PROPERTY INFORMATION

PRICE	\$1,175,000
SALE DATE	11/27/2024
NUMBER OF UNITS	4
PRICE PER SF	\$459.16
PRICE PER UNIT	\$293,750
YEAR BUILT	1921

#### UNIT MIX

ONE BED/ONE BATH	4
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**8** Marco at the Cannery  
2500 CANNERY LOOP  
DAVIS, CA 95616

#### PROPERTY INFORMATION

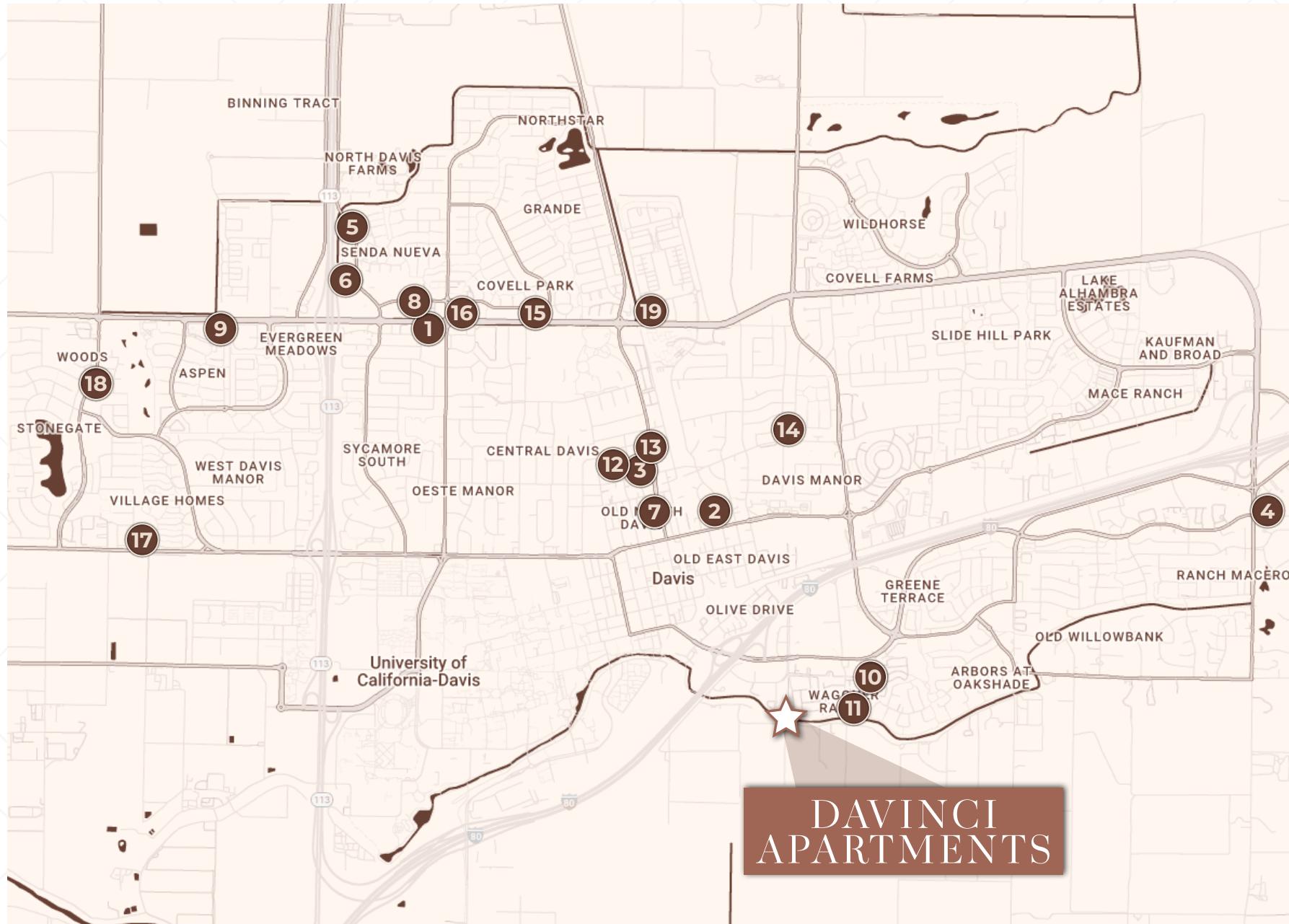
PRICE	\$35,390,000
SALE DATE	ON MARKET
NUMBER OF UNITS	72
PRICE PER SF	\$433.59
PRICE PER UNIT	\$491,527
YEAR BUILT	2024

#### UNIT MIX

ONE BED	59
TWO BED	13



# Rent Comparables



DAVINCI  
APARTMENTS

PROPERTY	RENT / SF	AVAIL. SF	LOT SIZE	# UNITS	OCC %
 <b>DAVINCI APARTMENTS</b> 1666 DA VINCI CT, DAVIS, CA 95618	\$2.31	61,856 SF	2.49 AC	51	95%
<b>1</b> <b>STERLING POINTE APARTMENTS</b> 1805 ANDERSON RD, DAVIS, CA 95616	\$2.41	48,475 SF	1.86 AC	57	95%
<b>2</b> <b>CAMELIA APARTMENTS</b> 505-525 1 ST, DAVIS, CA 95616	\$2.16	20,850 SF	0.75 AC	30	-
<b>3</b> <b>REDWOOD TREE APARTMENTS</b> 607 E 8TH ST, DAVIS, CA 95616	\$2.79	20,140 SF	0.91 AC	30	99%
<b>4</b> <b>EL MACERO</b> 4735 COWELL BLVD, DAVIS, CA 95618	\$2.78	93,800 SF	4.68 AC	104	-
<b>5</b> <b>CHAPPARAL APARTMENTS</b> 2689 SYCAMO, DAVIS, CA 95616	\$2.17	117,950 SF	7.2 AC	60	-
<b>6</b> <b>TEMESCAL APARTMENTS</b> 2477 SYCAMORE LN, DAVIS, CA 95616	\$2.21	110,353 SF	6.51 AC	100	98%
<b>7</b> <b>PEPPERWOOD APARTMENTS</b> 2222 SYCAMORE LN, DAVIS, CA 95616	\$2.45	38,835 SF	2.58 AC	41	99%
<b>8</b> <b>LA SALLE APARTMENTS</b> 880 ALVARADO AVE, DAVIS, CA 95616	\$2.84	99,000 SF	10 AC	98	99%
<b>9</b> <b>SARATOGA WEST APARTMENTS</b> 2121 GLACIER DR, DAVIS, CA 95616	\$2.22	155,884 SF	5.27 AC	98	99%
<b>10</b> <b>BRISA VILLAS</b> 1600 VALDORA ST, DAVIS, CA 95618	\$2.48	57,400 SF	0.16 AC	41	99%
<b>11</b> <b>AVALON APARTMENTS</b> 1617 VALDORA ST, DAVIS, CA 95618	\$2.33	48,345 SF	4.36 AC	44	91%
<b>12</b> <b>VIKING APARTMENTS</b> 801 D ST, CA 95616	\$2.41	34,550 SF	0.77 AC	35	98%
<b>13</b> <b>UNIVERSITY PINES APARTMENTS</b> 835 F ST, DAVIS, CA 95616	\$3.15	24,798 SF	0.5 AC	39	99%
<b>14</b> <b>CHESTNUT PLACE APARTMENTS</b> 1615 E 8TH ST, DAVIS, CA 95616	\$1.44	37,856 SF	0.96 AC	32	92%
<b>15</b> <b>ALVARADO PLACE APARTMENTS</b> 520 ALVARADO AVE, DAVIS, CA 95616	\$2.68	41,712 SF	2.68 AC	46	85%
<b>16</b> <b>PARQUE PLAZA</b> 690 ALVARADO AVE, DAVIS, CA 95616	\$1.49	44,802 SF	2.53 SF	53	100%
<b>17</b> <b>LE TOURNESOL</b> 2640 PORTAGE BAY E, DAVIS, CA 95616	\$2.05	73,132 SF	2.75 AC	45	84%
<b>18</b> <b>EASTLAKE APARTMENTS</b> 1420 LAKE BLVD, DAVIS, CA 95616	\$2.37	41,419 SF	1.71 AC	40	97%
<b>19</b> <b>MARCO AT THE CANNERY</b> 2500 CANNERY LOOP, DAVIS, CA 95616	\$3.96	81,621 SF	1.93 AC	72	-
<b>AVERAGES</b>	<b>\$2.43</b>	<b>63,733 SF</b>	<b>3.06 AC</b>	<b>56</b>	<b>95.60%</b>



## DaVinci Apartments

1666 DA VINCI CT, DAVIS, CA 95618

51 Units | 95 % Occ. | Built: 2005

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT / SF
2 BD	8	15.7	922	\$1,251	\$1.40
3 BD	4	7.8	1,181	\$1,646	\$1.39
4 BD	31	60.8	1,468	\$3,705	\$2.52
STUDIO	8	15.7	531	\$1,251	\$2.36
<b>TOTAL/AVG</b>	<b>51</b>	<b>100%</b>	<b>1,212</b>	<b>\$2,826</b>	<b>\$2.33</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	\$222
<b>TOTAL/AVG</b>	<b>57</b>	<b>100</b>	<b>580</b>	<b>\$2,050</b>	<b>\$2.41</b>



## Camelia Apartments

505-525 I ST, DAVIS, CA 95616

30 Units | Built: 1962

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT / SF
1 BD/1 BA	6	20	600	\$1,168	\$1.95
2 BD/1 BA	6	20	675	\$1,534	\$2.27
2 BD/1 BA	10	33.3	725	\$1,498	\$2.07
2 BD/1 BA	8	26.7	750	\$1,742	\$2.32
<b>TOTAL/AVG</b>	<b>30</b>	<b>100%</b>	<b>696</b>	<b>\$1,504</b>	<b>\$2.16</b>

# Rent Comparables



3

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

30 Units | 99 % Occ. | Built: 1973

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT / SF
1 BD/1 BA	1	3.3	643	\$1,845	\$2.87
1 BD/1 BA	3	10	651	\$1,845	\$2.83
1 BD/1 BA	24	80	660	\$1,845	\$2.80
2 BD/1 BA	2	6.7	898	\$2,399	\$2.67
<b>TOTAL/AVG</b>	<b>30</b>	<b>100%</b>	<b>674</b>	<b>\$1,881</b>	<b>\$2.79</b>



4

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

104 Units | 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>



5

**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	\$2,568	\$3.63
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>

# Rent Comparables



6

## Temescal Apartments

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	\$1,393	\$2.64
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>\$2,434</b>	<b>\$2.21</b>



7

## 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>



8

## 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>

# Rent Comparables



9

**Saragota West Apartments**  
2121 GLACIER DR, DAVIS, CA 95616

98 Units | 98 % 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>



10

**Brisa Villas**  
166 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	\$1,592	\$2.29
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>



11

**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>

# Rent Comparables



12

**Viking Apartments**  
801 D ST, DAVIS, CA 95616

35 Units | 98% Occ. | Built: 1962

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT / SF
1 BD/1 BA	7	20	650	\$1,95	\$3.07
2 BD/1 BA	12	34.3	850	\$2,355	\$2.77
2 BD/1.5 BA	16	45.7	1,250	\$2,595	\$2.08
<b>TOTAL/AVG</b>	<b>35</b>	<b>100</b>	<b>992</b>	<b>\$2,392</b>	<b>\$2.41</b>



13

**University Pines**  
835 F ST, DAVIS, CA 95616

39 Units | 99% Occ. | Built: 1965

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT / SF
2 BD/1 BA	19	48.7		\$2,000	
3 BD/1 BA	20	51.3	1,207	\$1,900	\$1.57
<b>TOTAL/AVG</b>	<b>39</b>	<b>100</b>	<b>1,207</b>	<b>\$1,948</b>	<b>\$1.57</b>



14

**Chestnut Place Apartments**  
1615 E 8TH ST, DAVIS, CA 95616

32 Units | 92% Occ.

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT / SF
2 BD/1.5 BA	22	68.8	906	\$1,300	\$1.43
2 BD/1.5 BA	6	18.8	1,000	\$1,434	\$1.43
3 BD/2 BA	4	12.5	1,207	\$1,744	\$1.44
<b>TOTAL/AVG</b>	<b>32</b>	<b>100%</b>	<b>961</b>	<b>\$1,380</b>	<b>\$1.44</b>

# Rent Comparables



15

## Alvarado Parkside

520 ALVARADO AVE, DAVIS, CA 95616

46 Units | 85 % Occ. | Built: 1975

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT / SF
2 BD/1 BA	1	2.2		\$2,295	
2 BD/1 BA	23	50	840	\$2,195	\$2.61
2 BD/1 BA	22	47.8	968	\$2,554	\$2.64
<b>TOTAL/AVG</b>	<b>46</b>	<b>100%</b>	<b>882</b>	<b>\$2,368</b>	<b>\$2.64</b>



16

## Parque Plaza

690 ALVARADO AVE, DAVIS, CA 95616

53 Units | 100 % Occ. | Built: 1972

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT / SF
STUDIO	4	7.5	512	\$972	\$1.90
1 BD/1 BA	8	15.1	675	\$1,082	\$1.60
2 BD/1 BA	24	45.3	858	\$1,256	\$1.46
2 BD/1.5 BA	14	26.4	960	\$1,324	\$1.38
3 BD/2 BA	3	5.7	960	\$1,587	\$1.65
<b>TOTAL/AVG</b>	<b>53</b>	<b>100%</b>	<b>836</b>	<b>\$1,245</b>	<b>\$1.49</b>



17

## 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>

# Rent Comparables



18

## 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>



19

## Marco at the Cannery

2500 CANNERY LOOP, DAVIS, CA 95616

72 Units | Built: 2024

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT / SF
1 BD	59	81.9	643	\$2,461	\$3.83
2 BD	13	18.1	946	\$3,075	\$3.25
<b>TOTAL/AVG</b>	<b>72</b>	<b>100%</b>	<b>697</b>	<b>\$2,571</b>	<b>\$3.69</b>

# DAVINCI APARTMENTS

43

DAVINCI  
APARTMENTS

LEASING  
OFFICE



# MARKET OVERVIEW



# DAVINCI APARTMENTS

Marcus & Millichap



# The Sacramento Metro

As 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 is comprised of four counties: Sacramento, El Dorado, Placer and Yolo. More than 2.4 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 510,000 residents, followed by Elk Grove and Roseville.



## Business Advantages

Lower costs relative to the Bay Area attract businesses and have driven job creation here in recent years.



## Resilient Employment Base

Sacramento's employment total rebounded from the COVID-19 pandemic quicker than most major California metros, while the overall workforce is anticipated to continue setting new records in the coming year.



## 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

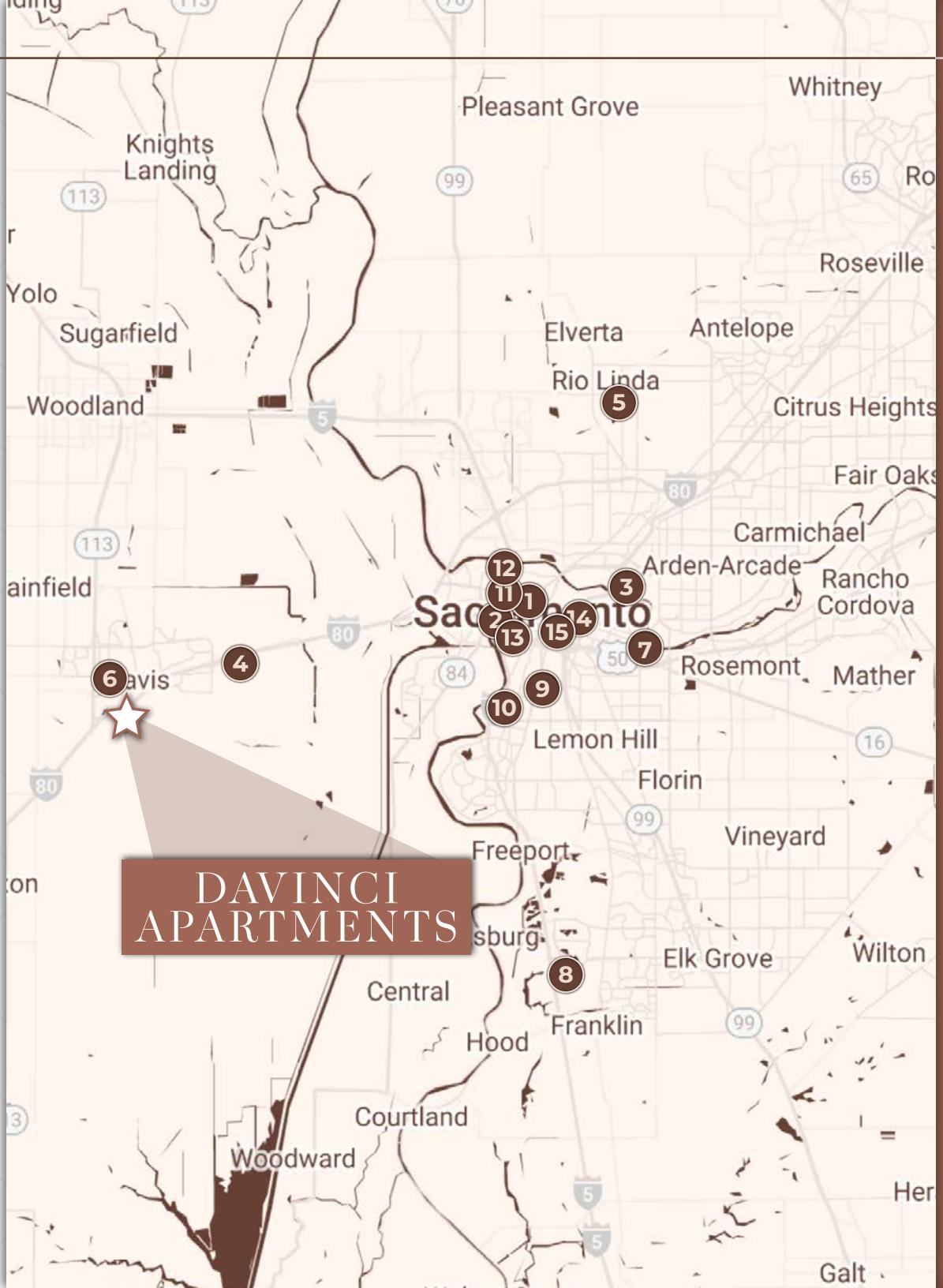
- 1 Basketball | NBA | Sacramento Kings
- 2 Baseball | MiLB | Sacramento River Cats
- 3 Soccer | USL | Sacramento Republic FC
- 4 Soccer | WPSL | California Storm
- 5 Football | WTFL | Sacramento Sirens

## 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 2023 Total Employment:



# Sacramento Demographics

The metro is expected to add nearly 80,000 people over the next five years, resulting in the formation of roughly 32,000 households. A median home price below other major California markets has produced a homeownership rate of 57 percent. Among residents ages 25 and older, 31 percent hold bachelor's degrees and 12 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>2029 PROJECTION</b>			
TOTAL POPULATION	10,892	76,895	83,795
<b>2024 ESTIMATE</b>			
TOTAL POPULATION	10,644	74,838	81,598
<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>			
2024 ESTIMATE	14,725	114,967	119,782
HOUSEHOLDS	1 MILE	3 MILES	5 MILES
<b>2029 PROJECTION</b>			
TOTAL HOUSEHOLDS	3,795	26,900	29,592
<b>2024 ESTIMATE</b>			
TOTAL HOUSEHOLDS	3,904	26,328	28,937
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
<b>GROWTH 2024-2029</b>	1.8%	2.2%	2.1%
HOUSING UNITS	1 MILE	3 MILES	5 MILES
<b>OCCUPIED UNITS</b>			
2029 PROJECTION	4,285	28,544	31,399
2024 ESTIMATE	4,207	27,926	30,731
OWNER OCCUPIED	920	11,194	12,346
RENTER OCCUPIED	2,989	15,147	16,627
VACANT	302	1,598	1,758
<b>PERSONS IN UNIT</b>			
2024 ESTIMATE TOTAL OCCUPIED UNITS	3,904	26,328	28,973
1 PERSON UNITS	27.1%	26.7%	26.7%
2 PERSON UNITS	30.5%	35.2%	35.3%
3 PERSON UNITS	18.2%	15.5%	15.5%
4 PERSON UNITS	16.5%	16.0%	15.9%
5 PERSON UNITS	5.0%	4.6%	4.6%
6+PERSON UNITS	2.8%	2.0%	2.0%

HOUSEHOLDS BY INCOME	1 MILE	3 MILES	5 MILES
<b>2024 ESTIMATE</b>			
\$200,000 OR MORE	10.6%	18.8%	19.0%
\$150,000-\$199,000	5.8%	9.5%	9.6%
\$100,000-\$149,000	10.5%	14.5%	14.6%
\$75,000-\$99,999	9.8%	9.8%	9.6%
\$50,000-\$74,999	15.0%	12.6%	12.7%
\$35,000-\$49,999	8.8%	6.8%	6.8%
\$25,000-\$34,999	9.2%	6.9%	6.8%
\$15,000-\$24,999	8.7%	5.5%	5.5%
UNDER \$15,000	21.7%	15.7%	15.4%
<b>AVERAGE HOUSEHOLD INCOME</b>			
MEDIAN HOUSEHOLD INCOME	\$56,694	\$86,112	\$87,309
PER CAPITA INCOME	\$32,974	\$44,480	\$45,072
POPULATION PROFILE	1 MILE	3 MILES	5 MILES
<b>POPULATION BY AGE</b>			
2024 ESTIMATE TOTAL POPULATION	10,644	74,838	81,598
UNDER 20	22.6%	26.6%	25.9%
20-34 YEARS	52.8%	38.1%	38.7%
35-39 YEARS	3.9%	4.0%	4.0%
40-49 YEARS	5.9%	8.0%	8.0%
50-64 YEARS	8.5%	11.2%	11.3%
AGE 65+	6.2%	12.1%	12.1%
MEDIAN AGE	29.0	33.0	33.0
<b>POPULATION 25+ BY EDUCATION LEVEL</b>			
2024 ESTIMATE POPULATION 24+	4,079	35,766	39,193
ELEMENTARY (0-8)	3.4%	1.6%	1.6%
SOME HIGH SCHOOL (9-11)	1.9%	1.5%	1.4%
HIGH SCHOOL GRADUATE (12)	11.0%	6.7%	6.8%
SOME COLLEGE (13-15)	13.9%	10.6%	10.3%
ASSOCIATE'S DEGREE ONLY	5.9%	4.3%	4.2%
BACHELOR'S DEGREE ONLY	28.5%	32.4%	32.6%
GRADUATE DEGREE	35.5%	42.9%	43.0%
<b>POPULATION BY GENDER</b>			
2024 ESTIMATE TOTAL POPULATION	10,644	74,838	81,598
MALE POPULATION	53.3%	53.1%	53.2%
FEMALE POPULATION	46.7%	46.9%	46.8%

# Property Demographics

## Population

In 2024, the population in your selected geography is 81,598. The population has changed by 10.05 percent since 2010. It is estimated that the population in your area will be 83,795 five years from now, which represents a change of 2.7 percent from the current year. The current population is 53.2 percent male and 46.8 percent female. The median age of the population in your area is 29.0, compared with the U.S. average, which is 39.0. The population density in your area is 1,038 people per square mile.

## Households

There are currently 28,973 households in your selected geography. The number of households has changed by 7.26 percent since 2010. It is estimated that the number of households in your area will be 29,592 five years from now, which represents a change of 2.1 percent from the current year. The average household size in your area is 2.5 people.

## Income

In 2024, the median household income for your selected geography is \$87,309, compared with the U.S. average, which is currently \$76,141. The median household income for your area has changed by 51.99 percent since 2010. It is estimated that the median household income in your area will be \$100,381 five years from now, which represents a change of 15.0 percent from the current year. The current year per capita income in your area is \$45,072, compared with the U.S. average, which is \$40,471. The current year's average household income in your area is \$115,382, compared with the U.S. average, which is \$101,307.

## Employment

In 2024, 36,890 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 2024, unemployment in this area was 6.0 percent. In 2010, the average time traveled to work was 21.00 minutes.

## Housing

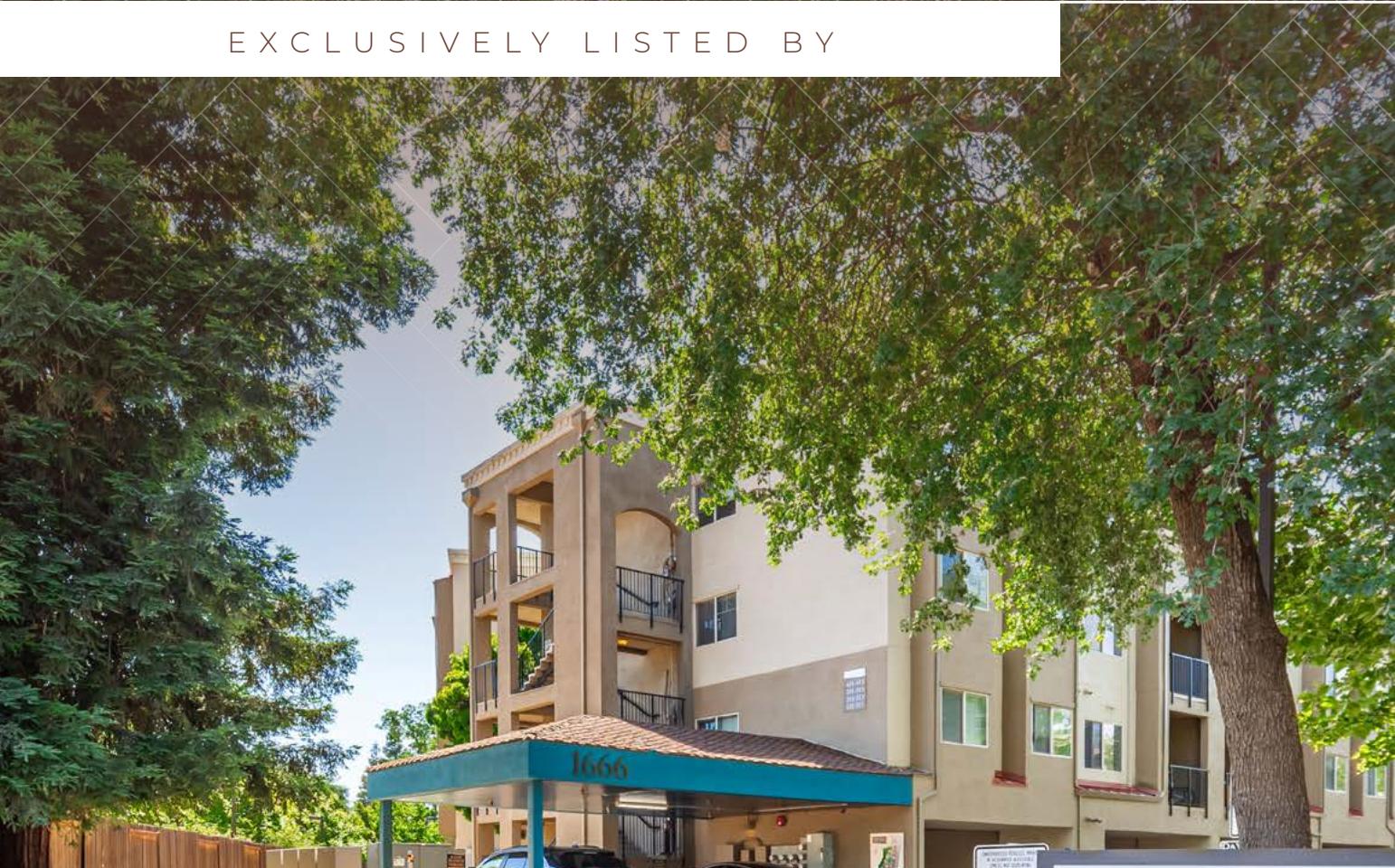
The median housing value in your area was \$817,280 in 2024, compared with the U.S. median of \$321,016. In 2010, there were 11,547.00 owner-occupied housing units and 15,464.00 renter-occupied housing units in your area.

## Education

The selected area in 2024 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 13.5 percent, and 4.2 percent completed a bachelor's degree, compared with the national average of 21.1 percent. The number of area residents with an associate degree was lower than the nation's at 8.1 percent vs. 8.8 percent, respectively. The area had fewer high-school graduates, 0.7 percent vs. 26.2 percent for the nation. The percentage of residents who completed some college is also lower than the average for the nation, at 9.0 percent in the selected area compared with the 19.7 percent in the U.S.

Marcus & Millichap

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