

2700 32ND STREET

OFFERING MEMORANDUM



2700 32ND STREET, SACRAMENTO, CA 95817

Presented By:
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 **CLIPPINGER**
INVESTMENT PROPERTIES

CONFIDENTIALITY AND DISCLAIMER

This Offering Memorandum ("Memorandum") is being furnished on a confidential basis solely for the purpose of evaluating a possible acquisition of the property described herein (the "Property"). By accepting receipt of this Memorandum, you agree that (i) the information contained herein is strictly confidential, (ii) you will not distribute or reproduce this Memorandum in whole or in part, and (iii) you will not use the information in any manner detrimental to the interests of the seller or its representatives.

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By accepting this Memorandum, you agree to abide by the terms herein and to return or destroy any copies upon request.

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INVESTMENT **OVERVIEW**

INVESTMENT OVERVIEW |

Clippinger Investment Properties is pleased to present this renovated 8-unit apartment building located at 2700 32nd Street in Sacramento, California, in the desirable North Oak Park neighborhood.

This two-story apartment building was built in 1962 and offers eight (8) one-bedroom/one-bath units, all with great layouts that average 580 square feet. The building features onsite laundry, community patio space, gated property entry for all residents, parking, and storage. A new roof, gutters, siding, and paint were completed in 2016.

Located in North Oak Park within walking distance to Downtown Sacramento, residents enjoy convenient access to many amenities including restaurants, medical services, and shopping. The property sits on the corner of 2nd Avenue and 32nd Street, near Broadway. Major nearby employment and institutional hubs include UC Davis Health, Sutter Health, Kaiser Permanente, state government offices, and Sacramento City College.

The units have been slightly updated but remain mostly original inside, providing a savvy investor an opportunity for substantial upside through renovations and implementing a RUBS program. A compelling value-add opportunity for investors seeking long-term appreciation and steady income in a high-demand Sacramento submarket.

INVESTMENT HIGHLIGHTS

- North Oak Park, Sacramento Location
- Built in 1962
- 8 x 1 Bedroom / 1 Bath Units
- Several Below Market Rents
- Secure Gated Entry & On-Site Parking
- Walking Distance to Downtown
- Opportunity to Implement RUBS



EXECUTIVE SUMMARY |

PROPERTY	DETAIL
Price	\$1,489,000
Number of Units	8
Address	2700 32nd Street
City	Sacramento, CA
Building Size	4,946 SF
Year Built	1962

DEAL SUMMARY	CURRENT	PRO FORMA
CAP Rate	6.18%	6.39%
GRM	10.57	10.29
Net Operating Income	\$91,961	\$95,101
Price per Rentable SF	\$301	\$301
Price per Door	\$186,125	\$186,125

PROPOSED FINANCING	
Down Payment	\$595,600
First Trust Deed	\$893,400
Interest Rate	5.50%
Loan Type	30 yr Amort

UNIT MIX	
1 Bed + 1 Bath	8



PROPERTY INFORMATION

PROPERTY SUMMARY |

THE OFFERING	
Number of Units	8
Price	\$1,489,000
Property Address	2700 32nd Street, Sacramento, CA 95817
Assessors Parcel Number	010-0365-009-0000
Zoning	R3

SITE DESCRIPTION	
Year Built / Renovated	1962 / 2016
Rentable Square Feet	4,946 SF
Lot Size	0.14 Acres
Parking Spaces	Available
Type Ownership	Fee Simple
Zoning	R3

MAINTENANCE SUMMARY	
Roof Installation Yr / Age	2016 / New
HVAC Systems	Wall / Window Units
Laundry	Onsite Laundry Room
Power	SMUD - Paid by Tenant
Gas	PG&E - Paid by Tenant

PROPERTY OVERVIEW |

OFFERING SUMMARY	
Sale Price	\$1,489,000
Number of Units	8
Price / Unit	\$186,125
Price / SF	\$301
Building Size	4,946 SF
Lot Size	0.14 Acres
Year Built	1962
NOI (Current)	\$91,961
Cap Rate	6.18%

DEMOGRAPHICS (1 MILE)	
Total Population	21,969
Total Households	11,261
Average HH Income	\$85,641
Average House Value	\$461,930

PROPERTY DESCRIPTION |

PROPERTY DESCRIPTION

We are pleased to present this renovated eight (8) unit investment opportunity located at 2700 32nd Street in Sacramento, California.

This 8-unit apartment building was built in 1962 and is located in the North Oak Park neighborhood, within walking distance to Downtown Sacramento which offers many amenities for tenants such as restaurants, medical services, and shopping. This two-story apartment building offers 8 x 1 Bedroom / 1 Bath units, all with great layouts that average 580 square feet.

The building features onsite laundry, community patio space, gated property entry for all residents, parking, and storage. The building has a new roof, gutters, siding, and paint, all completed in 2016. The units have been slightly updated but remain mostly original inside, providing a savvy investor an opportunity for substantial upside through renovations and implementing a RUBS program.

UTILITIES & LOCATION

DETAIL	
Power	SMUD - Paid by Tenant
Gas	PG&E - Paid by Tenant
Location	North Oak Park / Near Broadway
Cross-Streets	2nd Avenue & 32nd Street

PROPERTY HIGHLIGHTS |

LOCATION INFORMATION

DETAIL	
Building Name	2700 32nd St Apts
Street Address	2700 32nd Street
City, State, Zip	Sacramento, CA 95817
County	Sacramento
Market	Downtown
Sub-market	North Oak Park
Cross-Streets	Broadway and Alhambra

PROPERTY HIGHLIGHTS

- Value-Add Opportunity
- Several Below Market Rents
- Opportunity to implement RUBS
- Secure Gated Entry & On-Site Parking
- Walking Distance to Downtown



FINANCIAL ANALYSIS

FINANCIAL SUMMARY |

INVESTMENT OVERVIEW	CURRENT	PRO FORMA
Price	\$1,489,000	\$1,489,000
Price per SF	\$301	\$301
Price per Unit	\$186,125	\$186,125
GRM	10.57	10.29
CAP Rate	6.18%	6.39%
Debt Coverage Ratio	134%	139%

OPERATING DATA	CURRENT	PRO FORMA
Gross Scheduled Income	\$139,740	\$143,520
Other Income (Laundry & Storage)	\$1,100	\$1,133
Total Scheduled Income	\$140,840	\$144,653
Vacancy Cost	\$6,987	\$7,176
Gross Income	\$133,853	\$137,477
Operating Expenses	\$41,892	\$42,376
Net Operating Income	\$91,961	\$95,101

FINANCIAL SUMMARY |

FINANCING (PROFORMA)	PROPOSED
Down Payment (40%)	\$595,600
Loan Amount (60% LTV)	\$893,400
Debt Service (5.5% Interest)	\$68,472
Loan Term / Amortization	7 yr / 30 yr

TOTAL INVESTMENT	AMOUNT
Down Payment	\$595,600
Closing Costs	\$25,000
Loan Fees (1.5%)	\$13,401
Est. Total Investment	\$634,001

OPERATING SUMMARY |

The figures below summarize the property's current annual operating performance, based on the in-place rent roll of eight one-bedroom units.

ANNUAL OPERATING DATA	AMOUNT	% OF GSI
Gross Scheduled Income	\$140,840	100%
Vacancy (5%)	\$6,987	5%
Operating Expenses	\$41,892	30%
NET OPERATING INCOME	\$91,961	65%

INCOME & EXPENSES |

INCOME SUMMARY

	CURRENT
Gross Income	\$140,840

EXPENSES SUMMARY

EXPENSE	CURRENT
Property Tax (1.19%)	\$17,719
Insurance	\$3,685
Utilities	\$13,326
Maintenance	\$3,162
Payroll	\$2,400
Professional Fees & Admin	\$1,600
Professional Management	\$0
OPERATING EXPENSES	\$41,892

NET OPERATING INCOME

\$91,961

RENT ROLL |

Unit	BD	BA	SIZE	RENT	RENT/SF	MKT RENT	MKT/SF	STATUS
1	1	1	580 SF	\$1,320	\$2.28	\$1,495	\$2.58	Occupied
2	1	1	580 SF	\$1,475	-	\$1,495	\$2.58	VACANT
3	1	1	580 SF	\$1,475	\$2.54	\$1,495	\$2.58	Occupied
4	1	1	580 SF	\$1,475	-	\$1,495	\$2.58	VACANT
5	1	1	580 SF	\$1,475	-	\$1,495	\$2.58	VACANT
6	1	1	580 SF	\$1,475	\$2.54	\$1,495	\$2.58	Occupied
7	1	1	580 SF	\$1,475	-	\$1,495	\$2.58	VACANT
8	1	1	580 SF	\$1,475	\$2.54	\$1,495	\$2.58	Occupied
TOTALS			4,640 SF	\$11,645	-	\$11,960	-	50.0% Occ

AVG			SIZE	RENT	RENT/SF	MKT RENT	MKT/SF	
Per Unit			580 SF	\$1,456	\$2.51	\$1,495	\$2.58	

SALES COMPARABLES

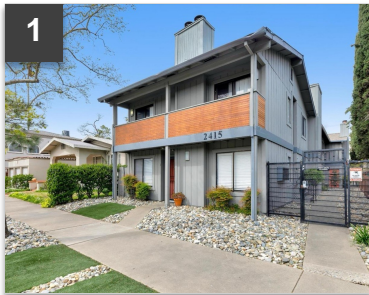
SALE COMPARABLES |



2700 32ND STREET

2700 32nd Street, Sacramento, CA 95817

Price:	\$1,489,000	Bldg Size:	4,946 SF
No. Units:	8	Cap Rate:	6.18%
Year Built:	1962	Price/Unit:	\$186,125



2415 W STREET

2415 W Street, Sacramento, CA 95818

Price:	\$2,000,000	Bldg Size:	4,842 SF
No. Units:	7	Cap Rate:	5.71%
Year Built:	1978	Price/Unit:	\$285,714



1417 23RD STREET

1417 23rd Street, Sacramento, CA 95816

Price:	\$1,610,000	Bldg Size:	3,761 SF
No. Units:	7	Cap Rate:	5.13%
Year Built:	1978	Price/Unit:	\$230,000



1126 T STREET

1126 T Street, Sacramento, CA 95823

Price:	\$1,670,000	Bldg Size:	6,300 SF
No. Units:	9	Cap Rate:	5.33%
Year Built:	1960	Price/Unit:	\$185,556

SALE COMPARABLES |



2548 28TH STREET

2548 28th Street, Sacramento, CA 95818

Price:	\$1,452,000	Bldg Size:	4,210 SF
No. Units:	6	Cap Rate:	N/A
Year Built:	1960	Price/Unit:	\$242,000

SALES COMPS SUMMARY |

NAME / ADDRESS	PRICE	BLDG SIZE	UNITS	YR BUILT	PRICE/UNIT
★ 2700 32nd Street	\$1,489,000	4,946 SF	8	1962	\$186,125
1 2415 W Street	\$2,000,000	4,842 SF	7	1978	\$285,714
2 1417 23rd Street	\$1,610,000	3,761 SF	7	1978	\$230,000
3 1126 T Street	\$1,670,000	6,300 SF	9	1960	\$185,556
4 2548 28th Street	\$1,452,000	4,210 SF	6	1960	\$242,000
AVERAGES	\$1,356,300	4,778 SF	7	1969	\$235,818



LEASE COMPARABLES

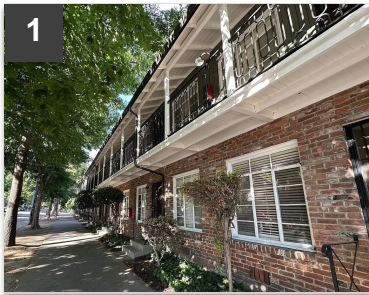
LEASE COMPARABLES |



2700 32ND STREET

2700 32nd Street, Sacramento, CA 95817

Lease Rate:	\$1,495	No. Units:	8
Avg Rent/SF:	\$2.58	Avg Size:	580 SF



1716 O ST

1716 O St, Sacramento, CA 95811

No. Units:	7	Avg Rent/SF:	\$2.65
Avg Size:	600 SF	Avg Rent:	\$1,595



3131 W St

3131 W St, Sacramento, CA 95817

No. Units:	18	Avg Rent/SF:	\$3.50
Avg Size:	500 SF	Avg Rent:	\$1,750

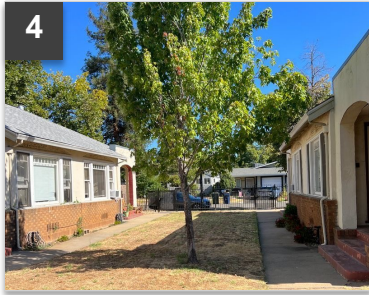


3008-3014 O St

3008-3014 O St, Sacramento, CA 95816

No. Units:	26	Avg Rent/SF:	\$2.50
Avg Size:	518 SF	Avg Rent:	\$1,295

LEASE COMPARABLES |



3228 Marshall Way

3228 Marshall Way, Sacramento, CA 95817

No. Units:	12	Avg Rent/SF:	\$2.90
Avg Size:	500 SF	Avg Rent:	\$1,450



3116 2nd Ave

3116 2nd Ave, Sacramento, CA 95817

No. Units:	6	Avg Rent/SF:	\$2.09
Avg Size:	620 SF	Avg Rent:	\$1,300



1917 23rd St

1917 23rd St, Sacramento, CA 95816

No. Units:	4	Avg Rent/SF:	\$2.61
Avg Size:	800 SF	Avg Rent:	\$2,095

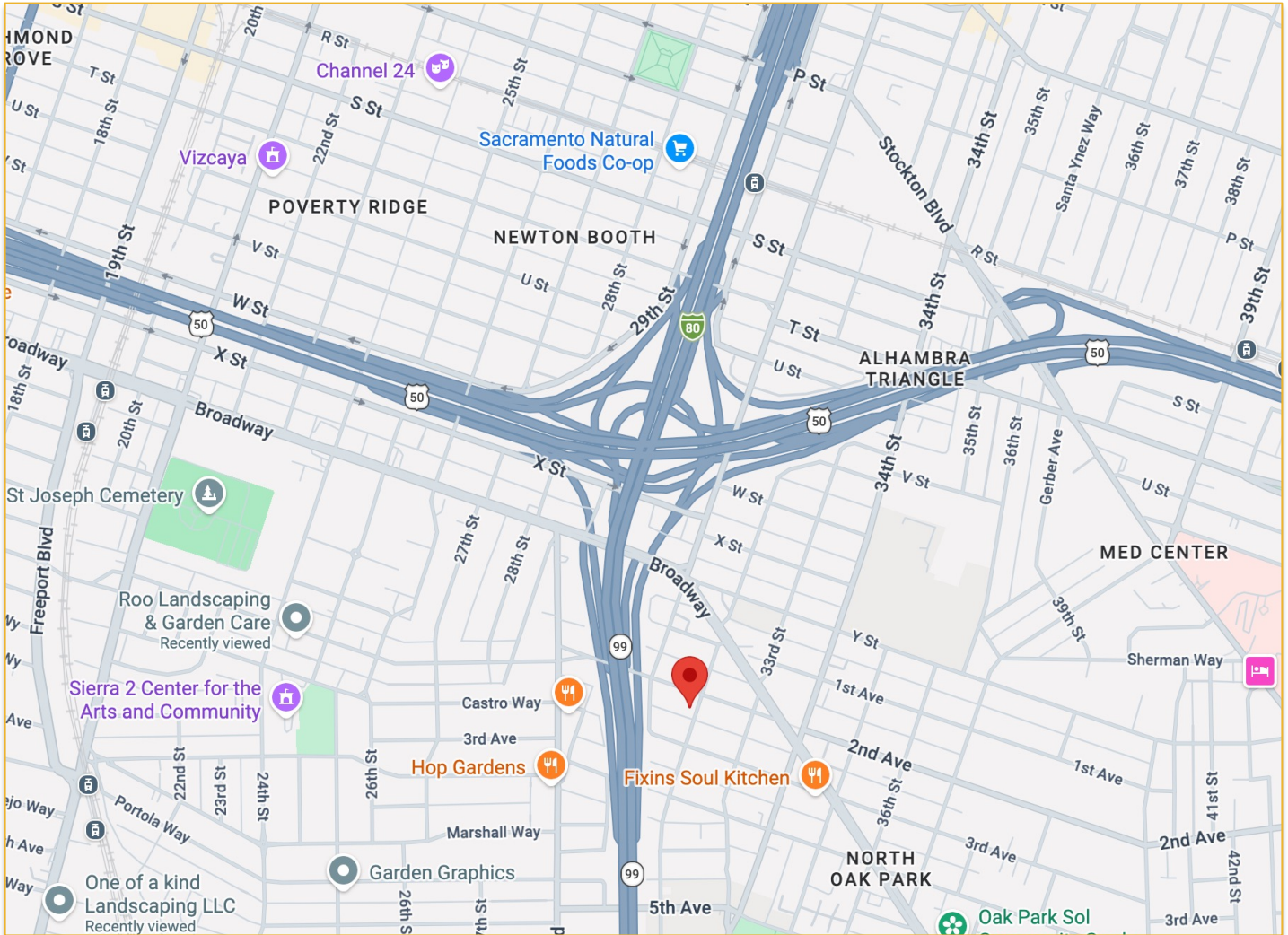
LEASE COMPS SUMMARY |

NAME / ADDRESS	LEASE RATE	UNITS	AVG RENT/SF	AVG SIZE	AVG RENT
★ 2700 32nd Street	\$1,495	8	\$2.51	580 SF	\$1,456
1 1716 O St	-	7	\$2.65	600 SF	\$1,595
2 3131 W St	-	18	\$3.50	500 SF	\$1,750
3 3008-3014 O St	-	26	\$2.50	518 SF	\$1,295
4 3228 Marshall Way	-	12	\$2.90	500 SF	\$1,450
5 3116 2 nd Ave	-	6	\$2.09	620 SF	\$1,300
6 1917 23 rd St	-	4	\$2.61	800 SF	\$2,095
AVERAGES	-	12	\$2.70	589 SF	\$1,580



LOCATION INFORMATION

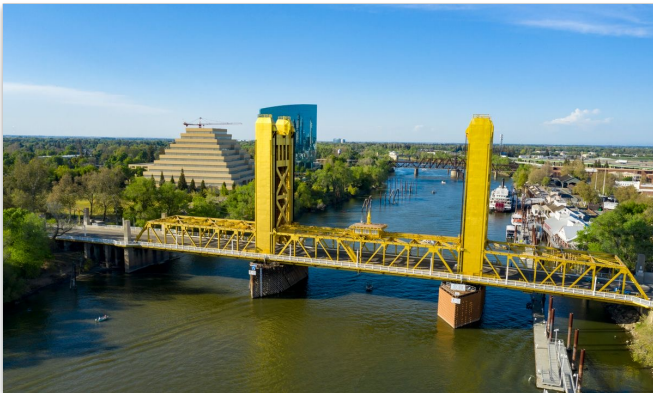
LOCATION MAP |



LOCATION OVERVIEW

In North Land Park near Broadway. The property is on the corner of 2nd Avenue and 32nd Street in Sacramento.

LOCATION INFORMATION |



SACRAMENTO

Sacramento, the Capital of California, is currently experiencing a period of rapid growth and rising property prices, driven by a lack of affordability in San Francisco & LA and growth in its main industries of government and healthcare.

Major healthcare institutions include Sutter Health, Kaiser Permanente, and UC Davis Health.

2026 REGIONAL MARKET STATS

- Rents Roughly Flat YoY
- Job Growth Up 0.5%
- Unemployment 4.5%

2026 MARKET RATES

2026 MARKET RATES	
Median Income	\$87,321
Avg Rent (1BR/1BA)	\$1,495

DEMOGRAPHICS MAP & REPORT |

POPULATION	0.25 MI	0.5 MI	1 MI
Total Population	1,276	5,172	21,969
Average Age	34.5	36.1	37.2
Avg Age (Male)	33.0	34.4	37.4
Avg Age (Female)	35.0	36.9	36.9

HOUSEHOLDS & INCOME	0.25 MI	0.5 MI	1 MI
Total Households	692	2,775	11,261
Persons per HH	1.8	1.9	2.0
Avg HH Income	\$65,900	\$80,000	\$93,400
Avg House Value	\$315,000	\$412,000	\$506,300

* Demographic data derived from 2024 ACS - US Census



ADDITIONAL PHOTO |



ABOUT OUR TEAM

ABOUT | OUR TEAM



Bob Clippinger

PRESIDENT
CLIPPINGER INVESTMENT PROPERTIES

As President of Clippinger Investment Properties, Bob Clippinger leads the firm's multifamily brokerage and investment advisory practice. He brings deep market knowledge and a client-first approach to every transaction, helping investors acquire, reposition, and optimize apartment assets across California. Bob can be reached at (949) 363-7676 or bob@cip-inc.com.

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