

THE GROVE

4-UNIT MULTIFAMILY PROPERTY **FOR SALE**
2006 - 2016 U STREET, SACRAMENTO

REDUCED PRICE





U STREET

2006 U STREET

2008 U STREET

2010 U STREET

2016 U STREET

UPTOWN ALLEY

20TH STREET



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1 THE OPPORTUNITY
2006 - 2016 U STREET

THE OPPORTUNITY

\$1,497,500
PURCHASE PRICE

4
UNITS

3,090
BUILDING SF

\$374,750
PRICE/PER UNIT

4.35%
PROJECTED CAP RATE

2006 - 2016 U STREET, SACRAMENTO, CA 95818

“The Grove”, located in the exclusive Poverty Ridge neighborhood in Midtown, is an excellent long-term investment opportunity with several different ways to create additional value. The Property consists of two adjacent parcels improved with a triplex and a single-family house, both beautifully renovated and fully leased to long-term and high-income professional tenants. The 2006-2010 U Street parcel features a single-story triplex building and detached three-car garage on a 5,663 square foot parcel of land. The 2016 U

Street parcel features a single-family residence featuring two bedrooms and two full bathrooms situated on a 6,098 square foot parcel of land. What makes this investment truly unique is the amount of excess land available to create upside by constructing additional units. With nearly 7,000 square feet of buildable land surrounding the existing structures, a new owner can add several additional units by right or, with slight adjustment to parcel boundaries, separately sell each parcel. Additionally,

the C-2 zoning and 6.0 FAR allows up to 60,000+ SF of new multifamily residential development on the entire 11,761 SF parcel that extends from U Street to Uptown Alley, thus creating a unique “covered land play” in the best neighborhood in Midtown. The two properties, which must be purchased together, are offered at \$1,497,500 which is \$374,750 per residential unit or \$127 per square foot for the underlying land. The in-place capitalization rate is 4.35% based on existing income and expenses.

DEVELOPMENT POTENTIAL

The two parcels combine for a total land size of approximate 11,760 square feet which extends from U Street to the north and Uptown Alley to the south. Both parcels are zoned C-2-SPD general commercial which permits a myriad of commercial and multi-family residential uses by right. The property benefits from a generous 6.0 Floor Area Ratio as updated by the 2040 General Plan which would allow an approximate 70,000 square foot building to be constructed on the site. Assuming an average unit size of approximately 750 square feet, this would allow, in theory, a buyer to construct upwards of 80 units on the site. However, to accommodate a building of this size, all three existing structures would need to be demolished.



2006 - 2010 U STREET OVERVIEW

Address:	2006-2010 U Street, Sacramento, CA
APN:	010-0094-003-0000
Number of Units	3
Year Built	1952
Building Square Feet	± 2,016 SF
Parcel Area	± 5,663 SF
Zoning	C-2-SPD General Commercial
Avg. In-Place Residential Rent	\$1,786 per month
Unit Layout	All one bedroom and one bathroom
Unit Size	
2006 U Street	± 690 SF
2008 U Street	± 692 SF
2010 U Street	± 680 SF

2006-2010 U Street is a single-story triplex building featuring three units, each with one bedroom and one bathroom. The total living space of the building measures approximately 2,016 square feet with an average unit size of 672 square feet. The units have been updated over the years to feature refinished original hardwood floors, varying degrees of updated kitchens and bathrooms, and new mini-split HVAC units with heads in the living space and bedrooms. All three units have a washer and dryer in the unit. The triplex is oriented in a north-south direction with the entry to all three units opening to a private “grove-like” courtyard with old growth Cedar trees and curated landscaping. All three units have exclusive use of a private one-car garage with access to Uptown Alley, which all three tenants use for storage given the plentiful street parking on U Street and 20th Street. This parcel could also accommodate a smaller ground-up development with 2 to 4 units south of the existing duplex and on the site of the three-car garage which totals about 3,000 square feet. Two of the three units are currently leased and generating \$3,915 per month including garage rent. The third vacant unit recently underwent a minor cosmetic renovation and is currently available for rent at \$2,000 per month plus \$175 for the garage. All three units are currently leased to professional tenants paying \$5,360 per month plus \$175 for each garage/storage stall. Together, the three units and three garage stalls generate \$5,885 per month.



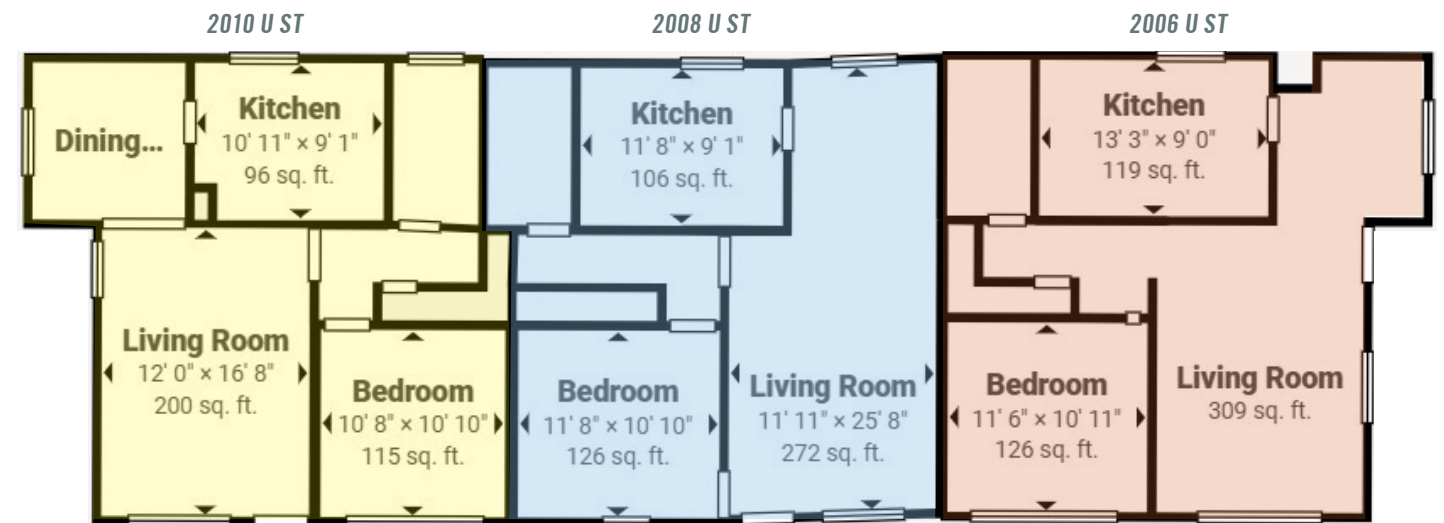
*FLOOR PLAN SCALE IS APPROXIMATE



2010 U STREET



2008 U STREET





2006 U STREET



2008 U STREET



2010 U STREET



2010 U STREET



2006 U STREET



2006 U STREET



2008 U STREET



2008 U STREET

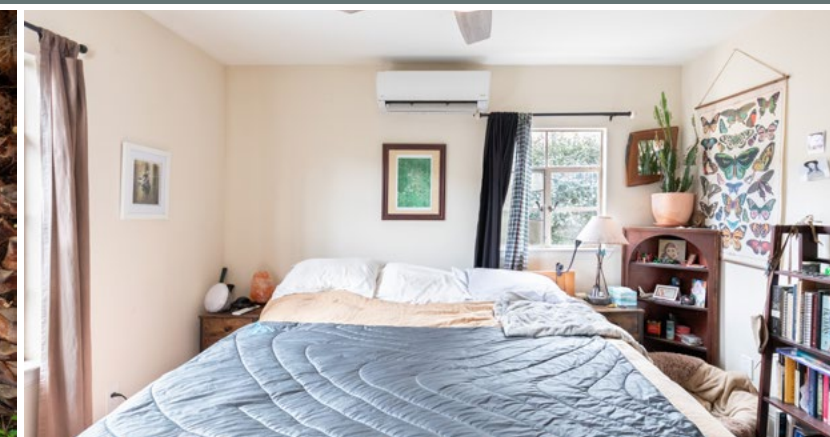
2016 U STREET OVERVIEW

2016 U Street is a charming single-family residence that features two bedrooms and two full bathrooms across 1,074 square feet. Over the last ten years, the house has been thoughtfully updated including new flooring, updated kitchen with new appliances, updated bathrooms, new lighting, and new mini-split HVAC with heads in both bedrooms and the living spaces. The house also features a walk-in closet, and a laundry room with access to a secure storage room. Situated on an approximately 6,098 square foot lot that extends from U Street to Uptown Alley, the house is surrounded by open space including an inviting 1,800 square foot fenced courtyard surrounding the front of the house. The courtyard is flush with natural landscaping, a sandstone patio, firepit and privacy trees, thus creating a small oasis in the heart of Midtown. The house is currently leased for \$2,600 per month.

Address:	2016 U Street Sacramento, CA
APN:	010-0094-004-0000
Number of Units	1
Year Built	1930
Building Square Feet	± 1,075 SF
Parcel Area	± 6,098 SF
Zoning	C-2-SPD General Commercial
Avg. In-Place Residential Rent:	\$2,600 per month
Unit Layout	2 bedrooms and 2 full bathrooms



*FLOOR PLAN SCALE IS APPROXIMATE



2 THE LOCATION
2006 - 2016 U STREET

THE LOCATION



2 BLOCKS
TO I-80 ON/OFF RAMPS



3 BLOCKS
TO THE R STREET CORRIDOR



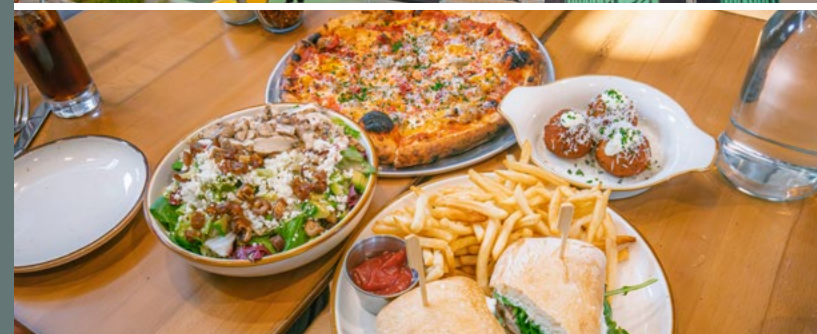
8 MIN DRIVE
TO GOLDEN 1 CENTER/DOCO

PRIME LOCATION: NEAR MIDTOWN'S DINING AND ENTERTAINMENT OPTIONS

Midtown Sacramento is the perfect blend of carefully curated local, national, and regional retailers paired with an eclectic mix of high-end demographic occupations, all set against a backdrop of historic buildings and tree-lined streets. Business owners, residents, and investors from near and far have flocked to the center of Sacramento's art, music, and cultural scene, making Midtown one of the city's

most fruitful and dynamic submarkets. Many consider it the most desirable area in Sacramento, thanks to its easy freeway access and proximity to Downtown, Old Sacramento, West Sacramento, and East Sacramento. The property is located within walking and biking distance to the R Street Corridor and the Broadway Corridor, placing them close to many of Midtown and Downtown's most popu-

lar events, dining, and entertainment options. Nearby amenities include the Safeway anchored shopping and food center as well as a range of neighborhood establishments such as Localis, ZOE Coffee and Tacos, Ryujin Ramen House, and so much more — all just a short walk away.



2006 - 2016 U STREET IS WALKING / BIKING DISTANCE FROM THE URBAN CORE'S BEST AMENITIES:

Sac Central YMCA 1/2 block from 21st St	Safeway Center + Dining 3 blocks	Truitt Bark Park 4 blocks	Channel 24 Music Venue 7 blocks	Convention Center 17 blocks
I-80 on/off ramps 2 blocks	Zoe Coffee + Tacos 3 blocks	Urban Roots Brewery 6 blocks	California State Capitol 15 blocks	Downtown Commons 17 blocks
Localis - Michelin 2 blocks	Ice Blocks Mixed-Use 4 blocks	Tower Cafe + Theatre 7 blocks	Golden 1 Center 17 blocks	Sutter Health Park 20+ blocks

2 THE LOCATION
2006 - 2016 U STREET

DOCQ, Golden 1 Center,
24 Hour Fitness,
Yard House, Polanco,
Sauced BBQ, Kaiser, +
much more!

DOWNTOWN
~ 6 MIN DRIVE

Fremont Park,
Magpie, Temple Coffee,
Maydoon, Thai Canteen,
Frog & Slim, Ikes, +
much more

**The Ice Blocks / R St
Corridor (A few blocks away!)**
Salt & Straw, Shake Shack,
Pressed Juicery, Philz Coffee,
Mendocino Farms, Frank Bar,
Bambina's Pizza, West Elm,
Anthropologie, Creamy's,
Good Neighbor + much more!

Ace of Spades,
Iron Horse, Snug
Shady Lady, Bawk,
Burgers and Brew,
Mas Taco Bar, + more

Ernesto's, Scorpio,
Hook and Ladder,
Sweetgreen

BARK Park

Chita's Taqueria,
Tea Cup Cafe, Journey
to the Dumpling,
Intuition Coffee,
Subway, + more!

MIDTOWN
~ 4 MIN DRIVE

Safeway
Buddha Belly Burger,
Ryujin Ramen, UPS,
T% Coffee, Ju Hachi,
Forever by 18 Grams,
Wells Fargo, The
Joint Chiropractic

Localis

20TH STREET

U STREET

UPTOWN ALLEY

23rd Street
Light Rail Station
(12 min walk away)



TURTON
COMMERCIAL REAL ESTATE

