



TURTON
COMMERCIAL REAL ESTATE

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PRIME OPPORTUNITY ZONE DEVELOPMENT SITE
FOR SALE | 1630 | STREET | MIDTOWN SACRAMENTO



PERFORMING ARTS CNTR
256,600 Yearly Visits

CONVENTION CENTER
649,800 Yearly Visits

MEMORIAL AUDITORIUM
236,200 Yearly Visits

16TH

TARGET
413,000 Yearly Visits

2,425,060
CARS PER YEAR!



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THE OFFERING

32,000
SF OF LAND

\$5,875,000
PURCHASE PRICE

\$184
PER SF

C-2
ZONING

OPPORTUNITY
ZONE

Positioned in the heart of one of Sacramento's most vibrant neighborhood, this 32,000 SF development site (with income in place) presents a unique investment opportunity with significant upside potential. Located within an Opportunity Zone, this property offers a variety of income-generating opportunities in the short term while setting the stage for a high-value, large-scale redevelopment in the future. The site sits on the same block as a highly anticipated grocery development, making it an anchor for future growth and activity in Midtown Sacramento.

◆ PRIME MIDTOWN SAC LOCATION

1630 I Street is ideally located in the heart of Midtown, Sacramento, which is known for its walkability, trendy restaurants, boutique shops, and historic charm. This site offers excellent access to major thoroughfares and is just minutes from Downtown, Sacramento, making it a convenient destination for commuters and visitors alike.

◆ IMMEDIATE INCOME POTENTIAL

One of the unique advantages of this property is its ability to generate income even before redevelopment begins. Investors can immediately capitalize on parking revenue and leasing. With two parking garages offering space for approximately 90 vehicles, the property can generate a consistent stream of income. In a location where parking is at a premium, this is a valuable asset for those looking to optimize cash flow. Additionally, the vacant 5,830 SF office/retail building offers the opportunity to secure a tenant and start earning rental income while simultaneously planning a larger-scale redevelopment project. The building's flexible layout makes it suitable for a variety of uses, from professional services to creative retail concepts.

◆ OPPORTUNITY ZONE DEVELOPMENT

For developers and investors, the site's designation within an Opportunity Zone adds substantial value. Opportunity Zones offer signif-

icant tax incentives for long-term investments, making this a compelling option for those looking to maximize their return on investment. Whether it's a mixed-use residential and commercial project, multi-family development, or a retail-focused endeavor, this site provides the flexibility to bring ambitious visions to life.

This development site at 1630 I Street offers a rare combination of immediate cash flow and long-term development potential. Investors have the opportunity to secure a valuable foothold in a dynamic neighborhood while leveraging Opportunity Zone tax benefits for long-term value creation.



INVESTMENT HIGHLIGHTS

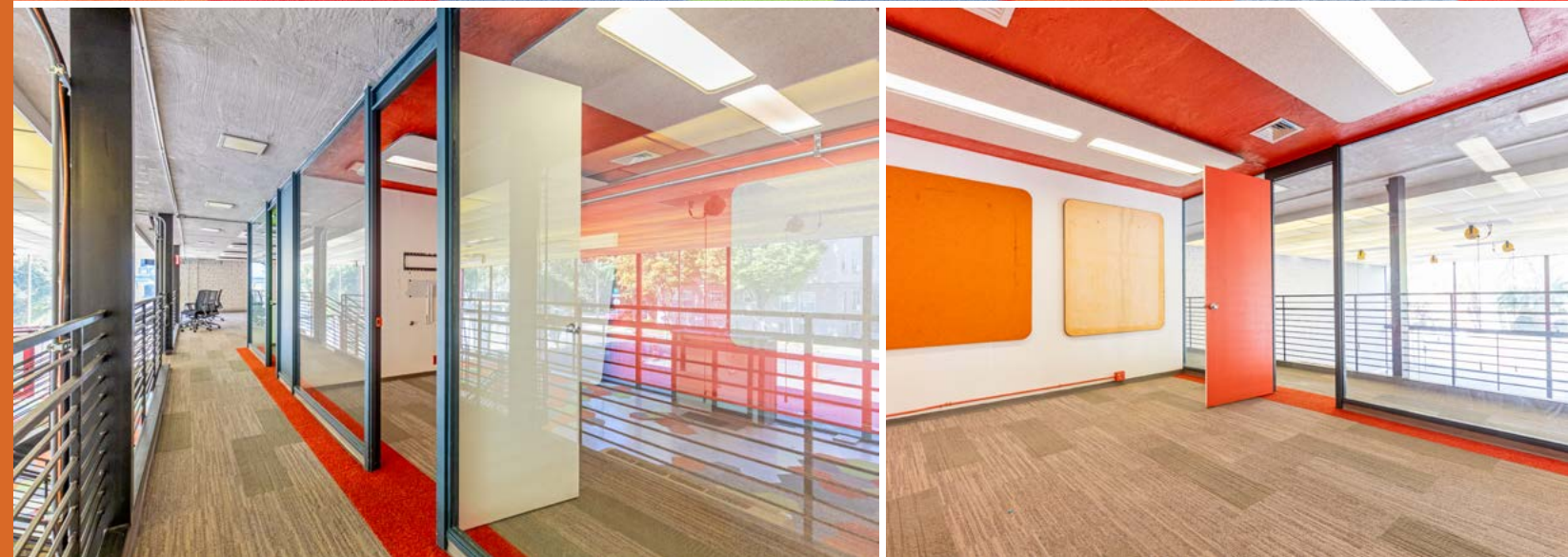
- ◆ **LOCATION, LOCATION, LOCATION:** Situated in one of Sacramento's most desirable neighborhoods, this property is surrounded by thriving businesses, new developments, and well-established residential areas.
- ◆ **PROXIMITY TO FUTURE GROCERY DEVELOPMENT:** Being located just steps away from a future high-profile grocery development increases the site's appeal as a destination for retail, residential, or mixed-use development.
- ◆ **LONG-TERM GROWTH POTENTIAL:** With a prime location and increasing demand for urban living in Midtown Sacramento, the property is perfectly positioned to capitalize on future growth trends in the area.

THE PROPERTY

3 DISTINCT STRUCTURES THAT OFFERS IMMEDIATE USE AND LONG-TERM VISION

- Total Land Area:** 32,000 SF of developable space
- 1630 I Street:** A 5,830 SF vacant office/retail building that can be leased out to generate revenue while development plans are being finalized. Ideal for a variety of uses including office space, boutique retail, or service businesses.
- 1616 I Street:** A 19,200 SF parking garage that accommodates approximately 66 vehicles. The structure offers immediate potential for parking income in a highly desirable urban location, where parking demand continues to rise.
- 17th Street Garage:** A Quonset hut-style parking garage, covering 24 vehicles, adds an additional income stream with flexible utility for future development purposes.

With approximately 90 parking spaces between two facilities, the property offers a much-needed amenity for the surrounding area, which is bustling with new residential, retail, and commercial projects while entitlements and permits are finalized for future development.



THE DETAILS

PROPERTY DETAILS

Addresses: 1616 & 1630 I Street, Sacramento CA
APN: 006-0064-013
Zoning: C-2-SPD
Year Built: 1957
Total Rentable Building SF:
1630 I Street: ± 5,830 SF
1616 I Street: ± 19,200 SF
17th Street Garage: ± 9,000 SF
Site Size: ± 15,949 SF

PARKING

1616 I Street: ± 66 stalls available
17th Street Garage: ± 25 stalls available

PRICING DETAILS

Purchase Price: \$5,875,000
Price Per Land SF: \$183.59

UTILITY DETAILS

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

SEISMIC/FLOOD

Fault Zone: None (Source CalOES)
Flood Zone: Zone X (FEMA Map:06067C0180J)



Section One: The Opportunity

DEVELOPMENT POTENTIAL

Address		1630 I Street
APN		006-0064-013
Square Feet		32,000
Acres		0.734
Other		--
General Plan	Designation	Residential Mixed Use (RMU)
	Density (min)	33
	FAR	0.3 to 8.0
	Community Plan	Central City
	Housing Element	Yes (Lower – 37 du)
Specific Plan		No
Zoning		General Commercial (C-2-SPD)
Overlay		No
Special Planning District (SPD)		Central City
Planned Unit Development (PUD)		No
Parking District		Central Business
Design Review District		Central Core
Historic	Landmark	No
	District	No
Light Rail Proximity	Shortest Route (mi)	0.25 to 0.50
	Straight Line (mi)	0.25 to 0.50
AB 2097		Yes

Based on 32,000 SF of land, this site, with an 8 to 1 FAR can support up to 256,000 square feet of development by right.



THE LOCATION

1 BLOCK
TO THEATER DISTRICT

3 BLOCKS
TO LAVENDER HEIGHTS

4 BLOCKS
TO HANDLE DISTRICT

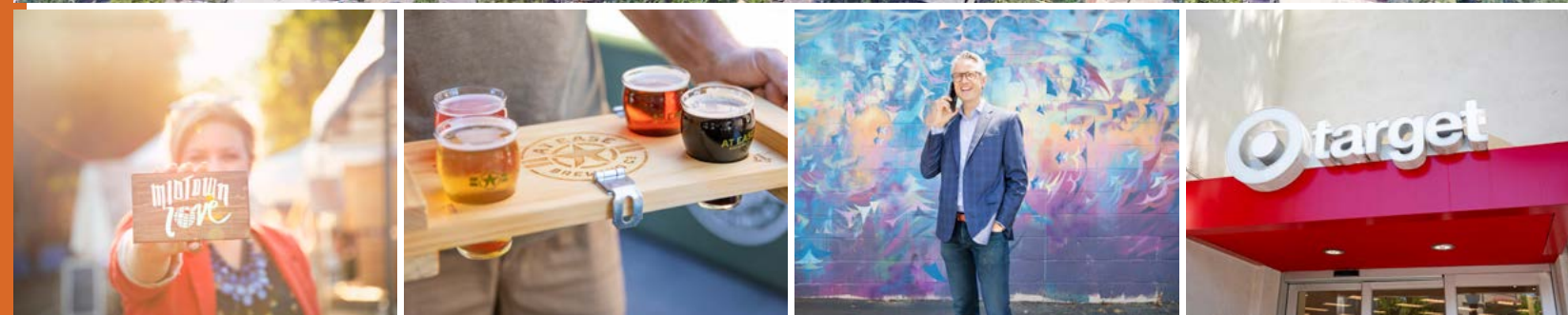
9 BLOCKS
TO GOLDEN 1 CENTER

PRIME LOCATION: HIGH VISIBILITY, MAJOR RETAILERS, AND DAILY TRAFFIC FLOW

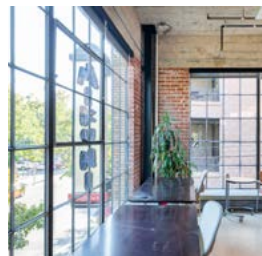
Midtown Sacramento is the perfect blend of carefully curated local, national, and regional retailers with an eclectic mix of high-end demographic occupations embedded in a landscape of unique older buildings paired with mature trees. Business owners, residents, and investors near and far have flocked to the center of Sacramento's art, music, and cultural scene to cash in on the fruitful submarket. Many consider Midtown to be the most desirable area in the city, with easy freeway access

and proximity to Downtown, Old Sacramento, West Sacramento, and East Sacramento. The subject property at 1700 I Street is perfectly situated within walking distance of the Theatre District, Handle District, and Lavender Heights, offering easy access to many of Midtown and Downtown's most desirable events and amenities. I Street itself is a major thoroughfare, with approximately 6,938 cars passing through daily, ensuring high visibility and accessibility. Within a two-block radius of

1700 I Street, you'll find several notable retailers that draw people from all over Midtown for essentials. These include Target, a major retail store offering a wide range of products, Bev-Mo!, a well-stocked beverage retailer, and the future Whole Foods Market, which will provide high-quality groceries and organic products. These key retailers make 1700 I Street an ideal location for both convenience and lifestyle, attracting a steady stream of visitors from the surrounding areas.



4 THE LOCATION
1630 I STREET



THE THEATER DISTRICT

PLACER AI JULY 2023 - JULY 2024

 9 BLOCKS	 2.7M YEARLY VISITS	 9 BARS & RESTAURANTS	 \$88,631 HOUSEHOLD INCOME
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TOP VISITORS: SINGLES & STARTERS, BOOMING W/ CONFIDENCE, FLOURISHING FAMILIES

The Theater District in Sacramento is renowned for its world-class opera, ballet, and national Broadway tours. The SAFE Credit Union Convention Center and Performing Arts Center draw innovators, enthusiasts, and thespians to Downtown. Surrounding

this cultural hub, you'll find a variety of dining options that add to the district's appeal. Notable restaurants include Mikuni Sushi, known for its vibrant atmosphere and exquisite sushi rolls; Public House Downtown, offering a diverse menu featuring American-style cuisine

and an impressive beer selection; and Cafeteria 15L, popular for its modern American fare. Whether you're attending a show or exploring the vibrant streets, the Theater District offers an enriching cultural and dining experience that caters to a variety of tastes and preferences.





4 THE LOCATION 1630 I STREET



LAVENDER HEIGHTS

PLACER AI JULY 2023 - JULY 2024



3
BLOCKS



1.1M
YEARLY VISITS



12
BARS & RESTAURANTS



\$75,149
HOUSEHOLD INCOME

TOP VISITORS: SINGLES & STARTERS, YOUNG CITY SOLOS & SIGNIFICANT SINGLES

Lavender Heights in Sacramento has emerged as one of the city's hottest micro-markets, with the MARRS building at its epicenter. The neighborhood recently welcomed rainbow crosswalks, symbolizing its commitment to cultural inclusion and progressive thinking. This area serves as an

excellent starting point for the popular Second Saturday festivities and hosts various noteworthy events, including Midtown Love, Midtown Mini, THIS Sacramento block parties, and PARK(ing) Day. One of the standout attractions is the Midtown Farmers' Market, held year-round on Saturdays.

This vibrant market attracts thousands of visitors each week, offering a wide array of local produce, artisanal goods, and community activities. It has become a cornerstone event for Lavender Heights, highlighting the area's dynamic atmosphere and community spirit.



THE HANDLE DISTRICT

PLACER AI JULY 2023 - JULY 2024

 3 BLOCKS	 1.3M YEARLY VISITS	 18 BARS & RESTAURANTS	 \$86,038 HOUSEHOLD INCOME
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TOP VISITORS: SINGLES & STARTERS, YOUNG CITY SOLOS & THRIVING BOOMERS

The Handle District in Sacramento is a vibrant and bustling area known for its eclectic mix of successful restaurants, nightlife venues, local eateries, art galleries, coffee houses, and boutiques. This district experiences high foot traffic both day and night, making it a hotspot

for those who love to eat, drink, and enjoy Midtown's popular establishments. Notable spots include Zocalo, known for its vibrant Mexican cuisine; The Rind, specializing in cheese and wine; Mulvaney's B & L, offering upscale American fare; Aioli Bodega Espanola, with its

authentic Spanish dishes; and Saigon Alley Kitchen + Bar, featuring flavorful Vietnamese cuisine. Whether you're in the mood for a gourmet meal, a casual bite, or a night out on the town, the Handle District has something to offer for everyone.





OPPORTUNITY ZONES

The Property is situated within an Opportunity Zone, an economic development tool added to the tax code by the Tax Cuts and Jobs Act of 2017. The tool, which was created to spur development in underserved communities, provides attractive capital gains deferment for qualifying properties. While the program was designed to help under-

served and blighted communities, the legislature also extended the zones in growing and robust markets, such as Midtown, Sacramento. As such, an investor can realize the tax benefits of the Opportunity Zone, but with little risk or downside, because the project is located in the epicenter of Midtown.

To qualify for the tax benefits, an Opportunity Zone investor must make improvements to the property equal in cost to the acquisition price within 30 months. Whether the buyer redevelops the existing building or constructs a new building on the land, the influx of new capital into the project will surely match the acquisition price,

TAX BENEFITS

TEMPORARY DEFERRAL

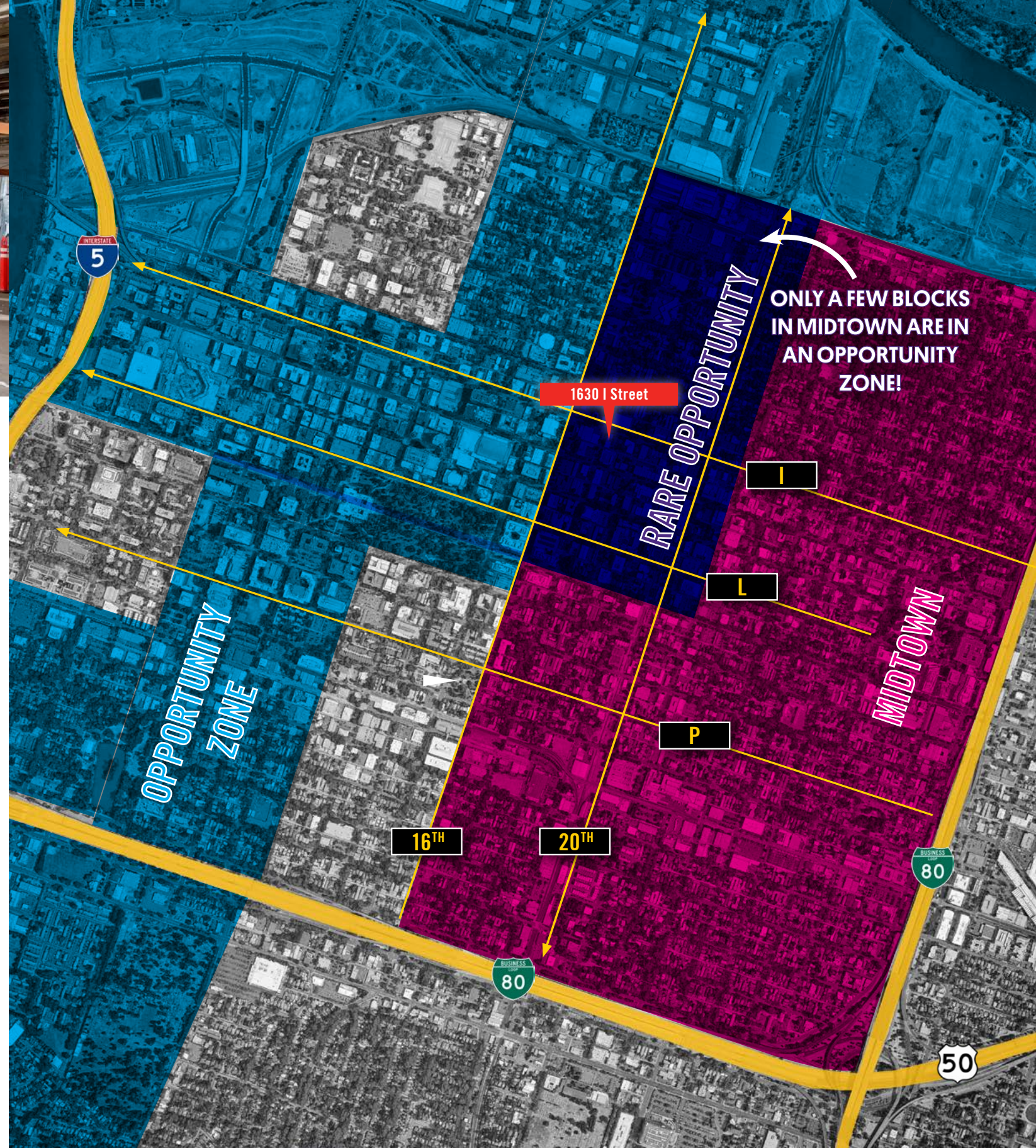
Capital Gains from the sale of any asset (if re-invested in 180 days) are deferred until the sale of the new investment, or December 31, 2026, whichever is earlier.

STEP-UP IN BASIS

Any investment reinvested and held for 5 years gets a tax basis increase of 10% and any investment held for 7 years gets a tax basis increase of 15%.

PERMANENT EXCLUSION

Investments held for 10 years will pay no capital gains tax on the post acquisition gains. This permanent exclusion applies only to the gains accrued in the OZ Fund.



ONLY A FEW BLOCKS IN MIDTOWN ARE IN AN OPPORTUNITY ZONE!

THE HOTEL SCENE



34
HOTELS



4,396
HOTEL ROOMS



67.9%
12 MO OCCUPANCY



179
12 MO DELIVERED

HYATT REGENCY

Upscale hotel with 505 rooms across from the State Capitol. Dining options include a steakhouse, a Starbucks and a cocktail bar. There's also a heated outdoor pool, a whirlpool tub and a spa, plus a gym, a business center and 28,000 SF of event space.

SHERATON GRAND HOTEL

Located at 1230 J Street, offers 503 modern rooms and suites with top-of-the-line amenities. Adjacent to the Convention Center and near the State Capitol, it features 23,000 SF of conference and event space with natural lighting, audio-visual services, and a Sheraton Club Lounge. Ideal for both executive and leisure travelers.

RESIDENCE INN BY MARRIOTT

The renovated, modern, tech-savvy extended stay hotel in Downtown, features 235 rooms and an energized lobby. Located in vibrant Midtown, it's across from the Safe Credit Union Convention Center and State Capitol Park, and within walking distance to the Community Center Theater, dining, and shopping options.

THE CITIZEN HOTEL

The Citizen Hotel is a luxury, boutique hotel in the heart of the city, blending the best of two eras, combining the formality and magnificence of Sacramento's history with today's modern expectations. The Citizen Hotel welcomes weddings.

EMBASSY SUITES

Located on the Sacramento River across from historic Old Sacramento, the Embassy Suites is

the only "all suite" full service hotel on the river. A complimentary full cooked-to-order breakfast and nightly Manager's Reception are included benefits with every spacious suite. The hotel also features meeting facilities, restaurant, pool, spa, fitness and business center.

HYATT CENTRIC NEW

The newly completed 165 room Hyatt Centric is nestled beside Golden 1 Center and DOCO. Standing in the site of the historic Clayton Hotel, later named Marshall Hotel, guests are whisked away into the glamour of yesteryear while enjoying modern creature comforts.

KIMPTON SAWYER HOTEL NEW

Located in Downtown Commons (DOCO), Kimpton Sawyer Hotel offers 250 guestrooms inspired by Northern California's natural beauty. Overlooking the Golden1 Center, it is surrounded by shopping, art galleries, restaurants, and farmer's markets.

EXCHANGE SACRAMENTO NEW

After more than a century as an office building — and Sacramento's first skyscraper — the California Fruit Building's transformation into a boutique hotel is complete. Just blocks from 1000 K Street and Golden 1 Center, this newly renovated 62,000 square foot historic 10-story hotel is in the heart of Downtown Sacramento.

AC HOTEL BY MARRIOTT NEW

New hotel home to 179-rooms and ground-floor retail. The hotel is situated just West of an office building being redeveloped by the same developer and is within walking distance of Golden 1 Center.

CONVENTION CENTER HOTEL PROPOSED

A new 28-story hotel is planning to occupy the corner of 15th and K Street, adjacent from the SAFE Credit Union Convention Center. It will rival nearby Sheraton Grand as the tallest hotel in the city.

10K PROPOSED

Mohanna Development Co. plans a 15-story building with 186 small residential units and a 205-room hotel. The project includes 7,400 sq. ft. of ground-floor retail space, aiming to attract younger capitol staffers and students with communal areas and group apartments for a dorm-like experience.

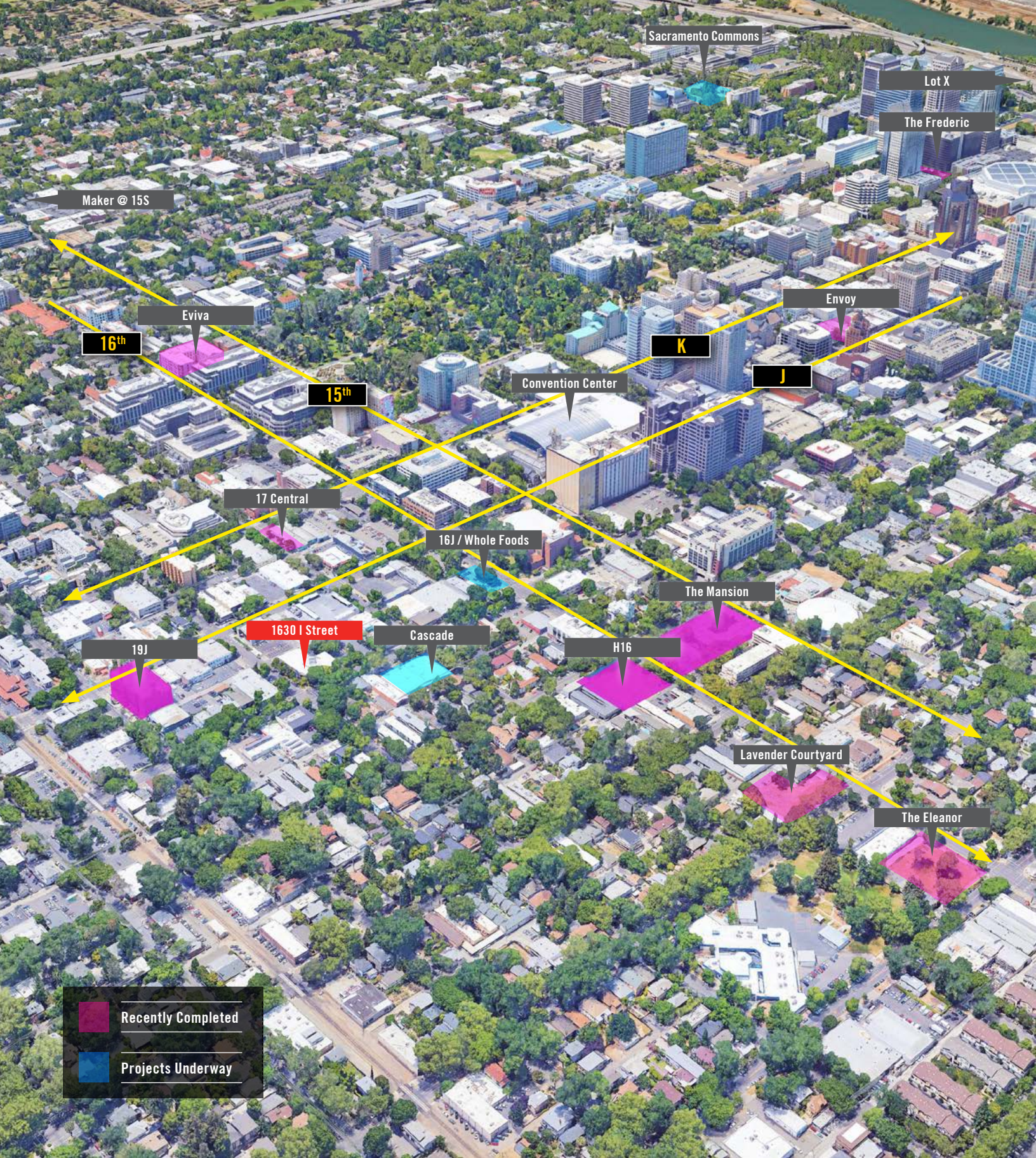
CANOPY BY HILTON PROPOSED

The proposed development is a 14-story Canopy by Hilton hotel, covering 243,431 square feet, and will feature 275 hotel rooms along with 50 apartments situated above the hotel accommodations. This project marks the introduction of the first Canopy by Hilton, a boutique luxury brand, to the Sacramento area. The hotel's amenities will include a ground floor restaurant and bar, a rooftop lounge, and the upper floors will be dedicated to residential apartments.

141 PROPOSED

Unconventional Airbnb-style hotel where guests arrange accommodation via direct contact with room owners or the Airbnb service. The project will include 19 rooms.





4 THE LOCATION
1630 I STREET

NEW RESIDENTS ON THE CORRIDOR

16th and J Mixed Use



Along the entire north side of J Street between 16th and 17th streets, a parking lot, restaurant building and vacant auto shop is proposed a seven-story, 200-apartment-unit project with ground-floor commercial space.

Cascade



Corner of 17th and I Street is a proposed 8-story project of 208 residential units with ground floor retail.

The Mansion



Rising on the site of the former Mansion Inn Hotel at 16th and H Streets is a 5-story mixed-use community of 186 residential apartments, delivering Spring 2022.

Envoy



Mixed-use development with 153 units over 10,250 SF of retail space.

Maker @ 15S



A Mixed-use development project near the R Street Corridor with 137 units over 9,175 SF of retail space with a 2023 completion date. Project is currently underway.

The Frederic



Mixed-use development project with 162 units over 7,000 SF of retail space with a 2022 completion.

E@16 - The Eleanor



Corner of E and 16th Street, featuring 95 units, luxurious lobby, dog spa, fitness center, and roof deck.

Lot X



Proposed mixed-use development with a residential skyscraper component at 201 N Street. If built, the 32-story structure would be the tallest residential skyscraper in the State Capitol. Beyond housing, Lot X would create an open plaza overlooked by townhomes, a five-story office building, and a seven-story garage.

Sacramento Commons



Mixed-use development project with 436 units over 6,000 SF of retail space. 2022 - 2023



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