
1817 CAPITOL
HANDLE DISTRICT
PRICE IMPROVED!
1817
TURTON
COMMERCIAL REAL ESTATE

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THE OPPORTUNITY

4,898	6	±6,400	$1,575,000	$1.75
SF BUILDING	PARKING STALLS	SF PARCEL	ASKING PRICE	LEASE RATE

OFFICE BUILDING WITH PARKING IN MIDTOWN'S HANDLE DISTRICT

Turton Commercial, as exclusive advisor, is pleased to present to the market for lease and sale the first time in forty years - The Eckhardt House at 1817 Capitol Avenue (the "Subject Property"), a three-story office building and development site in an Opportunity Zone in Midtown's premier Handle District. The Property is being offered for sale at $1,575,000.

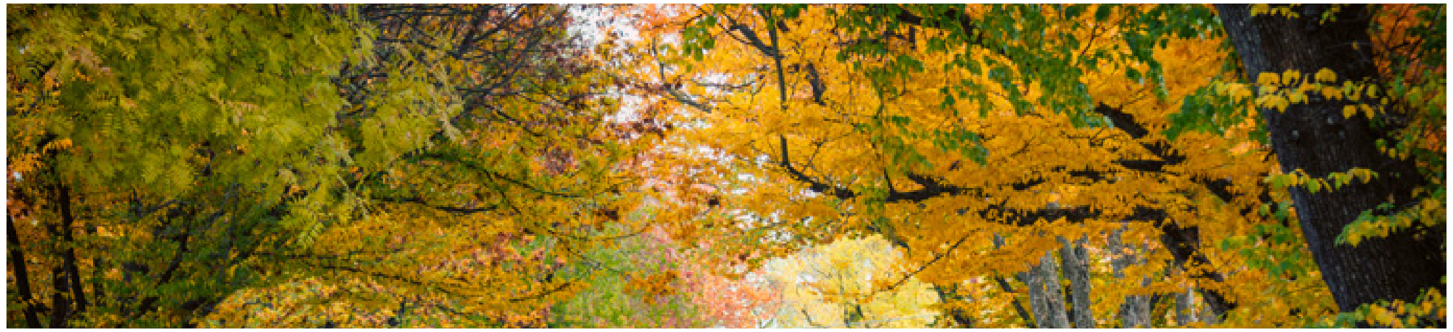
1817 Capitol Avenue provides prospective buyers and tenants an opportunity to occupy a fully modernized converted Victorian building with abundant parking in a AAA location surrounded by Sacramento's most exciting restaurants, cafes, and shopping boutiques.

1817 CAPITOL IS LOCATED IN THE HEART OF MIDTOWN'S POPULAR HANDLE DISTRICT ADJACENT TO SIBLING BY PUSHKINS

PRICE IMPROVED!

PROPERTY DETAILS

Address:	1817 Capitol Ave, Sacramento, CA 95811
Purchase Price:	$1,575,000 ~~$1,900,000~~
Lease Rate:	$1.75 PSF Modified Gross
Total Square Feet:	4,898 SF
First Floor:	1,752 SF
Second Floor:	1,825 SF
Third Floor:	1,319 SF
Floors:	3
Parking:	7 stalls on-site
Year Built:	C. 1896
Year Renovated:	1987-1988
Zoning:	C-2-SPD



PROPERTY OVERVIEW

1817 Capitol Avenue represents one of the rarest purchase opportunities within the Sacramento Region. Originally constructed as a stately residence circa 1896, the Property was fully renovated in 1980s to commercial office work space by architect Peter Frichette. The unique architectural elements, emblematic of Midtown historic charm, have been painstakingly restored and showcased. The Property has been the recipient of numerous awards for historic preservation, design, and architecture. Attractive and fully functional in its "as-is" condition, the building also has the "bones" to be further opened up to realize its full potential at this amenity- and parking-rich site.

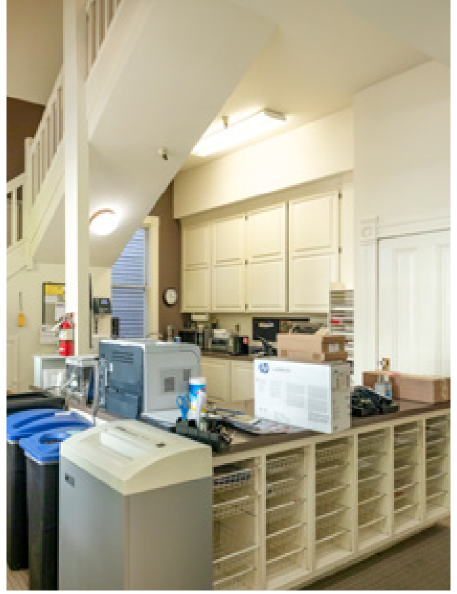
The Property consists of approximately 4,898 square feet gross building area on a 6,400 square foot parcel, with seven (7) on-site parking stalls. The Property is well-positioned for an owner-occupant in the entire building, or the building can be multi-tenanted across the three stories. The ground floor is built out with contemporary private offices and restrooms. The second floor presents the beautiful Victorian heritage of the Property, featuring handmade stained-glass windows, tall vaulted ceilings, hardwood floors, original pocket doors, restrooms, and kitchen break area. The attic was converted to a "creative" office space with exposed ceilings and an open floor plan. For firms that brand themselves as creative, authentic, established, and renowned, the Property is a statement piece with the prestige of a Capitol Avenue address and the cultural relevance of Midtown.

For businesses seeking to recruit the best talent in their industries and an environment that tells your creative story rooted in Sacramento, the location is at the perfect intersection of restaurants and bars for team happy hours and restaurant eateries for "chance encounters" with clients and potential clients.

Behind the building is paved, striped parking lot accessed from Leistal Alley with six (6) stalls. Parking is a premium luxury in Midtown Sacramento, especially in high traffic Handle District. Within a third of a mile of the Property, there are 5.3 million square feet of office space, over 5,220 multifamily apartments and 374 new units under construction. As a result, demand for parking is higher than ever from tenants, office users, restaurants and shoppers. Parking rates in the area range from $75 to $200 per stall per month, which could be leased to nearby apartment residents, office workers, or retailers.

The Property is also a high quality urban infill opportunity. The parking lot on the back half of the parcel could potentially be developed to further increase the cash flow and enhance the value of the asset. The configuration of the lot offers a possible future infill development opportunity of residential units, such as, a single family residences, townhomes, and/or a multi-family apartment building with parking garage underneath. Active developments, nearby amenities, proximity to Civic Center and Entertainment District, convenient access to major thoroughfares as well as walking distance to countless amenities.

It is an exciting time to be a property owner in Midtown Sacramento. But opportunities in AAA locations are scarce. Opportunities on the Capitol Avenue corridor, an area that will undoubtedly be the backbone of Sacramento's future dining, shopping and nightlife, are even more scarce.



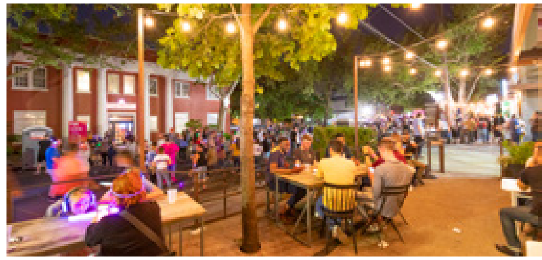
BUILDING LOCATION

IN THE HEART OF MIDTOWN SACRAMENTO!

The Subject Property is located within a short walk from many of Midtown's most desirable amenities, including Temple Coffee, N Street Café, Jack's Urban Eats, Chipotle, Waterboy, Zocalo, Mulvaney's, Der Bier Garten, Cantina Alley, LEXI boutique, the Burger Patch, Art Beast, Flamingo House, the MARRS Building (home to LowBrau, Good News Wine, Nekter Juice Bar, Azul taqueria & tequila bar, Sleek Wax, Kin Thai restaurant, and Peet's Coffee), Faces, The Depot, Mango's and much more. Furthermore, the Subject Property can take advantage of a handful of service-based amenities within a few blocks including Golden 1 Credit Union, UPS Store, Floppy's Printing, Judi's cleaners, and some of the best hair and nail salons in the region.

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 people consider Midtown to be the most desirable area in the city of Sacramento, with easy freeway access and adjacent to Downtown, Old Sacramento, West Sacramento and East Sacramento.

One block away from the opportunity, the Lavender Heights neighborhood has emerged as one of the submarket's hottest micro-markets. The epicenter of this exciting district is the MARRS building. Within the last handful of years, the neighborhood welcomed rainbow cross walks to commemorate the cultural inclusion and progressive thinking of the neighborhood. The neighborhood features some of Sacramento's most successful restaurants and nightlife venues and has over thirty unique mix of local restaurants, art galleries, coffee houses and boutiques. The Lavender Heights district has high foot traffic both day and night and is a local hot spot for those who love to eat and drink and enjoy many of Midtown's most popular establishments. While it is an excellent starting location for the popular Second Saturday festivities, this area is home to many additional noteworthy events such as the Midtown Love, The Midtown Farmers' Market, Midtown Mini, THIS Sacramento block parties, PARK(ing) Day, and so much more!



NEARBY AMENITIES

The Property benefits from all that Midtown Sacramento has to offer. The ultra centralized location provides easy access to both the Lavender Heights District and Handle District which both offer numerous amenities and events*.

HANDLE DISTRICT

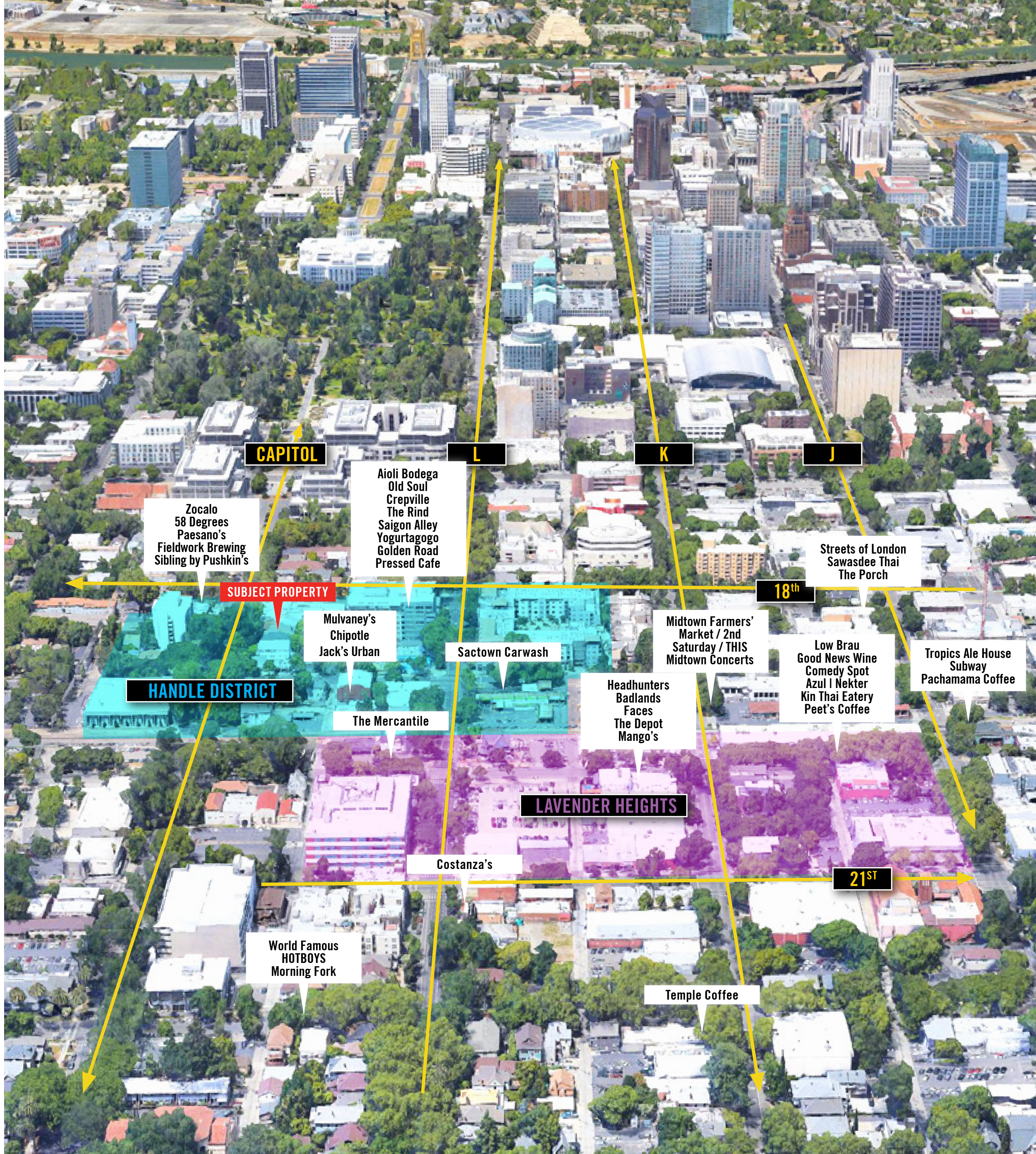
58 Degrees & Holding Co.
Aioli Bodega Espanola
Art of Toys
Big Stump Brewing
Chipotle
Crepeville
Fieldwork Brewing Co.
Golden Road Brewing
Jack's Urban Eats
Mulvaney's B&L
Old Soul Coffee
Paesanos
Portofino's
Sactown Carwash
Saigon Alley
Scout Living
Sibling by Pushkin's
Strapping Midtown
The Rind
The Waterboy
Yogurtagogo
Zocalo
Bastille Day Festival*
Beer Street*
Dress up, Wine Down*
Second Saturday*

LAVENDER HEIGHTS

Azul Mexican
Badlands
Comedy Spot
Faces
First United Methodist Church
Good News Wine
IPS Printing
Kin Thai Street Eatery
Lavender Library
LowBrau
Lumens
Mango's
Mercantile Saloon
Nekter
Otoro
Peet's Coffee
Q Spot
Roscoe's Bar
Sacramento LGBT Community Center
Sleek Wax Bar
The Depot
The G Spot
The Smart Axe
Time Tested Books
Wells Fargo ATM
Midtown Farmers' Market*
Midtown Mini*
PARKing Day*
Sac Pride*
Second Saturday*
THIS Midtown*

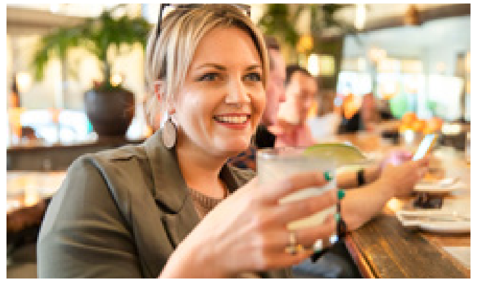
OTHER (WALKING DISTANCE)

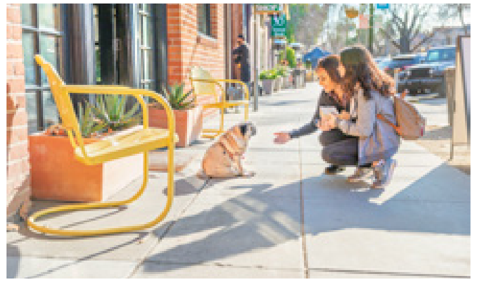
Burger Patch
Burgers and Brew
Cantina Alley
Centro Cocina Mexicana
Chicago Fire
Cornerstone
Der Biergarten
Drunken Noodle
Federalist Public House
Flamingo House
Ginger Elizabeth
I Love Teriyaki
Ink Eats & Drinks
Kupros Craft House
Mikuni Sushi
Noah's Bagels
N Street Cafe
Pachamama Coffee Coop
Red Rabbit
Rick's Dessert Diner
Sacramento Foods Co-op
See's Candies
Starbucks
Sun & Soil Juice
Suzie Burger
Tank House BBQ
Tapa the World
Temple Coffee
Thai Basil
The Golden Bear
The Jungle Bird
The Mill
The Morning Fork
The Porch
Tres Hermanas
World Famous Hotboys
Zelda's Pizza



HANDLE DISTRICT

THE HANDLE DISTRICT IS HOME TO HIGH END DINING OPTIONS WITH A EUROPEAN FLARE. ANNUAL EVENTS AND AL FRESCO DINING HAS TURNED THIS DISTRICT INTO A BLOCK PARTY

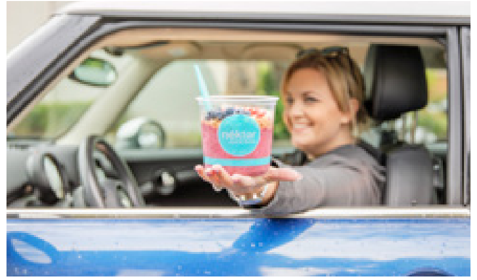




THE HANDLE DISTRICT IS DISTINCTLY DIFFERENT FROM LAVENDER HEIGHTS IN ITS NIGHTIME VIBE. HIGH-END DINING & COCKTAIL HOURS DRAW IN A SOPHISTICATED CROWD THAT ENDS THE NIGHT AT MIDNIGHT.

LAVENDER HEIGHTS

LAVENDER HEIGHTS IS HOME TO MANY DAY TIME ACTIVITIES INCLUDING DINING, THE MIDTOWN FARMERS' MARKET & SECOND SATURDAY.



THE LAVENDER DISTRICT IS THE HOTTEST LOCATION FOR GOING OUT IN SACRAMENTO AND BENEFITS FROM 18 HOURS OF FOOT TRAFFIC PARTICULARLY AMONG MILLENNIALS.

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

On the 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, 182,924 SF mixed-use community of 186 residential apartments, delivered Spring 2022.

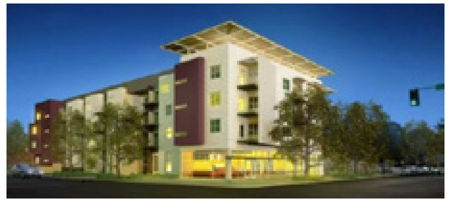
H16

Recently completed project on the corner of 16th and H Streets, 5-story mid-rise mixed-use project of 95 modern apartments and ground floor live-work units.

17 Central

Rising on the site of the former Sacramento Ballet building, the Building is an 8-story, 94,889 SF mixed-use multifamily community providing 111 residential apartments, delivering Spring 2022.

Lavender Courtyard

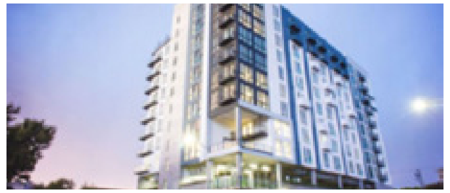


Under construction and nearing completion on 16th and F Streets is a 53-unit affordable housing project designed for seniors and LGBTQ communities.

E@16 - The Eleanor

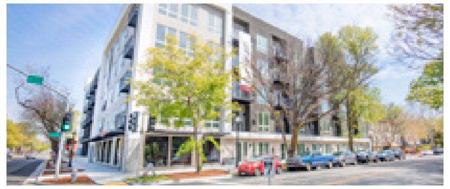
Recently completed project on the corner of E and 16th Street, featuring 95 units, luxurious lobby, dog spa, fitness center, and roof deck.

19J



The project features 173 innovatively designed, residential rental units above 7,000 square feet of ground floor retail. The “small and smart” studio design addresses the critical need for more affordable units tailored toward the young workforce in the heart of the central city.

Eviva



Eviva Midtown consists of 118 condominium-style units in a six-story structure with both below and at-grade secured parking. There is also 5,200 square feet of ground floor retail along 16th Street and more than 120 parking spaces.

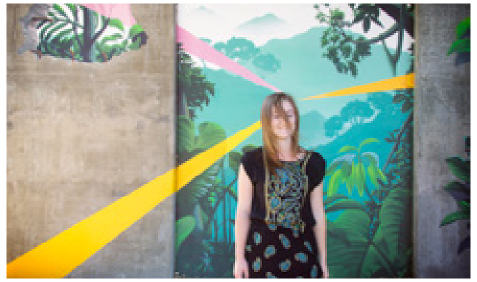
SACRAMENTO

1,317,600	91,637	$83,493
LABOR FORCE	TOTAL ESTABLISHMENTS	MEDIAN HOUSEHOLD EXPENDITURE

GSEC 2023
GIS Planning 2022

CALIFORNIA'S FASTEST-GROWING METROPOLITAN AREA

The word "renaissance" is often overused and inappropriate to describe economic improvement in the urban core of cities throughout the United States. However, that's not the case for Sacramento. Since the formal approval to construct Golden 1 Center, the floodgates have figuratively opened to the urban migration of retailers, businesses and residents. Huge chunks of the urban core have been revamped, with more redevelopment currently underway. New projects surrounding the property, namely the Downtown Commons and The Railyards, are contributing to this an exciting time for the city. In California, nowhere is the word "renaissance" more applicable and demonstrable than in Downtown Sacramento, and 1817 Capitol is situated in the middle of everything.



SACRAMENTO

Located only 85 miles east of San Francisco, Sacramento enjoys easy, unfettered access to all of the entertainment amenities provided by the robust Bay Area as well as the entire Northern California region, for about 60% of the cost.

Blessed with a consistent climate featuring over 300 days of sun on average throughout the year, the region is located at the Northern portion the Central Valley which produces more agriculture than any other valley in the United States. If you are eating a tomato in the United States there is a 9 in 10 chance it came from the Central Valley. Lettuce, almonds, rice and mandarin oranges are close behind. This unique combination of soil, water and temperature in coordination with Sacramento's solid, highly reliable economic base to create the perfect combination of variables to truly make Sacramento the "farm-to-fork" capital of the world. No one on Earth, as a whole, eats more fresh food than Sacramentans. And if you want to select the perfect wine to compliment your meal you are a mere 60 minutes from arguably the finest wine region in the world. On any given day it is faster (not closer) to get to downtown Napa from downtown Sacramento than downtown San Francisco.

Ten minutes from downtown Sacramento is UC Davis - acknowledged as one of the finest agricultural institutions in America. UCD is home to the Mondavi Center, a $10M performance art center donated by the Mondavi Family who maintains a close relationship with their renowned viticulture department.

In addition to the State Government, Sacramento features a number of larger locally based employers including Vision Service Plan, Blue Diamond Almond Growers (located on 16th Street), Raley's, Sutter Health, Dignity Health, Kaiser Permanente, UC Davis Medical Center, McClatchy as well as California Public Employees Retirement System and California State Teachers Employee Retirement System... two of the largest pension funds in the world. Regional employers with large presence in Sacramento include AT&T, Wells Fargo, Intel, Apple, AAA and Tesla.

Employment growth in Sacramento has largely outpaced the national average since 2012. Professional and business services, as well as leisure and hospitality, have been among the strongest growth sectors in this cycle, but education and health services, sector has been the largest contributor to job growth since the bottom of the economic downturn. Total employment in this sector is nearly 25% above its prerecession peak. Local hospitals have noted that, as of May 2017, thousands of medical positions remain unfilled due to the lack of skilled talent in the metro. Within the professional and business services sector, administrative and support jobs have benefitted, because the metro's low business costs attract firms with back-office operations. Continued growth is expected in the state and local government sectors. Sacramento has the highest share of public sector employment in the country (approximately 25%) ahead of even that of Washington D.C.

Sacramento's relative affordability versus amenities remains one of its biggest draws. Population growth is expected to average about 1% (20,000 annually for the region) over the next five years and is expected to outpace the national average. Household growth continues to far outpace the rate of single-family and apartment deliveries. In recent years, Bay Area residents have flocked to Sacramento to escape exorbitant housing costs.

URBAN RENAISSANCE

The urban core of Sacramento (Downtown and Midtown) is the most desirable business location in the Sacramento region and easily boasts the lowest combined commercial vacancy rate.

While the Golden 1 Center has expedited urban renovation on the K Street Grid, the renaissance of Sacramento's urban sectors surrounding the K Street Grid has been underway for several years now. Residential migration to the higher density urban cores is a phenomenon easily recognizable in Tier 1 population centers like New York, Chicago, Philadelphia, and in California, Los Angeles, San Francisco and San Diego. This same pattern is now beginning in Tier 2 population centers like Portland, Denver, San Antonio and Sacramento.

The urban core of Sacramento (Downtown and Midtown) is the most desirable business location the Sacramento region and easily boasts the lowest combined commercial vacancy rate, hovering between 5 – 8%. This figure is impressive when factoring in many buildings marketed as "available" that are functionally obsolete and non-compliant. The urban core is the perfect fusion of multi-generational locally owned business, organic youth infused retail and services, a healthy dose of carefully selected national and regional retailers, the best restaurants east of the Bay Bridge, an eclectic mix of high-end demographic occupations all magically embedded in a landscape of unique older buildings and mature trees and flora.

Developers are now highly focused on the "cool" vacant buildings and key infill properties within the downtown grid to further capitalize on this increasing demand. Unique historical buildings and warehouses, multi-story downtown midrise structures with impressive window lines and ceiling heights, multi-generational businesses with local ownerships, mature landscape with generous tree lines and an impressive, yet eclectic, residential and workforce demographic create the foundation for amazing opportunity. Having the Capitol of the world's 5th largest economy located five blocks from the new Golden 1 Center provides even more demand and market stability.

Office and retail vacancy has traditionally hovered at a steady 8 – 11%, much of which is due to chronic vacancy in the form of non-compliant blighted buildings. Even then, residential vacancy is virtually non-existent. Recent new construction projects have leased up faster than pro-forma. Virtually every vacant building within the Grid or immediately surrounding area has activity. If one looks at the history of urban development in Sacramento along with current composition of activity, momentum and demand, the most attractive opportunities reside within the Grid, and the opportunity with the most versatility, best location and greatest upside with least risk are properties located within the Grid.

SACRAMENTO DATA BITES

Urban Sacramento is the perfect blend of carefully curated local and national retail embedded in a landscape of unique older buildings, mature trees, and a burgeoning mural scene. 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 this fruitful submarket. In July 2020, Sacramento was the most popular migration destination in the U.S, with more than half of home searches coming from buyers outside of the area (Redfin). In 2023 Forbes named Sacramento the best place to live in California. Attracted by the affordability of real estate, lower cost of living and booming Downtown, many have found that Sacramento is an ideal location to achieve a turnkey live-work-play lifestyle.

SACRAMENTO'S CITY RANKINGS:

- #1 Best Place to Live in CA
- #1 Happiest Workers in Midsized City
- #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
- #10 Best Cities for Coffee Snobs

POPULATION GREATER SACRAMENTO REGION

2,623,204

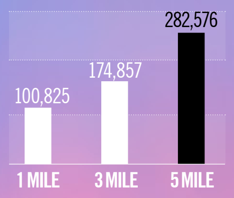
GSEC 2023
Applied Geographic Solutions & GIS Planning 2022

PERCENTAGE OF POPULATION WITH A DEGREE OR SOME COLLEGE:

68%

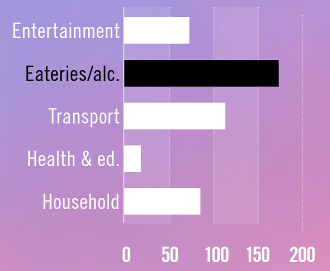
GSEC 2023
Applied Geographic Solutions & GIS Planning 2022

NUMBER OF EMPLOYEES WITHIN VARYING RADIUS OF THE STATE CAPITOL:



Costar 2023 - 1500 Capitol Ave

ANNUAL CONSUMER SPENDING WITHIN ONE MILE OF THE STATE CAPITOL:



*Numbers in millions - Costar 2023 - 1500 Capitol Ave

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

Grocery will cost:	18.68% less
Housing will cost:	52.93% less
Utilities will cost:	17.94% less
Transportation will cost:	9.30% less
Healthcare will cost:	12.58% less

GSEC 2023
Applied Geographic Solutions & GIS Planning 2022

SACRAMENTO LARGEST JOB COUNTS BY OCCUPATION:

Office & Administrative Support	14.20%	115,931
Sales	10.91%	89,063
Executive, Managers & Admin	10.58%	86,391
Food Preparation, Serving	6.12%	49,978
Business and Financial Operations	5.94%	48,500

GSEC 2023
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SACRAMENTO OWNERS VS. RENTERS

62.34% Owners
37.66% Renters

GSEC 2023
Applied Geographic Solutions & GIS Planning 2022

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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