

1730 I STREET, SACRAMENTO



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1730 I STREET

EXECUTIVE SUMMARY

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MARKET OVERVIEW

Midtown/Downtown Sacramento Office Markets Demographic Profile Nearby Amenities & Tenants

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THE OFFERING

Newmark Knight Frank is please to present the opportunity to acquire the fee simple interest in 1730 I Street in Sacramento, California. The property consists of a two-story office building that totals $\pm 20,186$ square feet, situated on ± 0.66 acres over a single parcel.

The project, originally constructed in 1986 and has a newly renovated Class A lobby and is currently leased to five tenants ranging in size from $\pm 1,210$ square feet to $\pm 5,915$ square feet.

The Seller will vacate $\pm 5,308$ square feet, $\pm 5,915$ square feet, and $\pm 1,210$ square feet allowing and owner/user $\pm 12,433$ square feet to occupy.



PROPERTY HIGHLIGHTS

Unmatched Midtown Location

1730 I Street offers a prime, high identity location in the heart of Midtown Sacramento within walking distance of multiple restaurants and coffee shops.

Owner/User Opportunity

The Seller will vacate three suites in the building to accommodate an owner/user with up to ±12,433 square feet.

■ Rent Growth Opportunity

Based on the current lease rates in 1730 I Street, there is significant upside in the fact that the existing leases have rates that are below current market rates for similar buildings. Additionally, the current tenant leases have scheduled rental increases enhancing future cash on cash returns.

■ Varied Tenant Mix with New, High-End Improvements

1730 I Street is comprised of professional office tenants. The interior improvements were largely completed with the commencement of the current tenancy, and are upgraded to high-end finishes. The finishes in the Seller's suite are unmatched in quality to anything in the Sacramento region, including a private gym, with shower and fireplace.

■ Efficient Site with Parking

The Project offers an efficient site and building design, including 54 on-site parking stalls for use of the tenants. Parking allows for additional revenue through leasing of stalls to tenants.













GENERAL PROPERTY OVERVIEW

Offering Price: Unpriced

Address: 1730 | Street, Sacramento, CA 95811

County: Sacramento

Property Type: Office

Original Year Built: 1986

Total Building Size: ±20,186 SF

HVAC: Two 35 ton Trane Voyager gas/electric

package units

Elevator: Dover Hydraulic

Fire Sprinklered: Yes

APN: 006-0066-016-0000

Total Land: $\pm 28,830 \text{ SF } (\pm 0.66 \text{ Acres})$

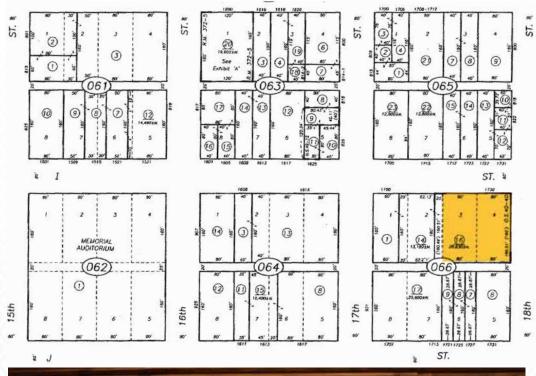
Jurisdiction: City of Sacramento

Zoning: C-2-NC

Flood Zone: Zone X (area of reduced flood risk due

to levee)

PARCEL MAP





SITE PLAN





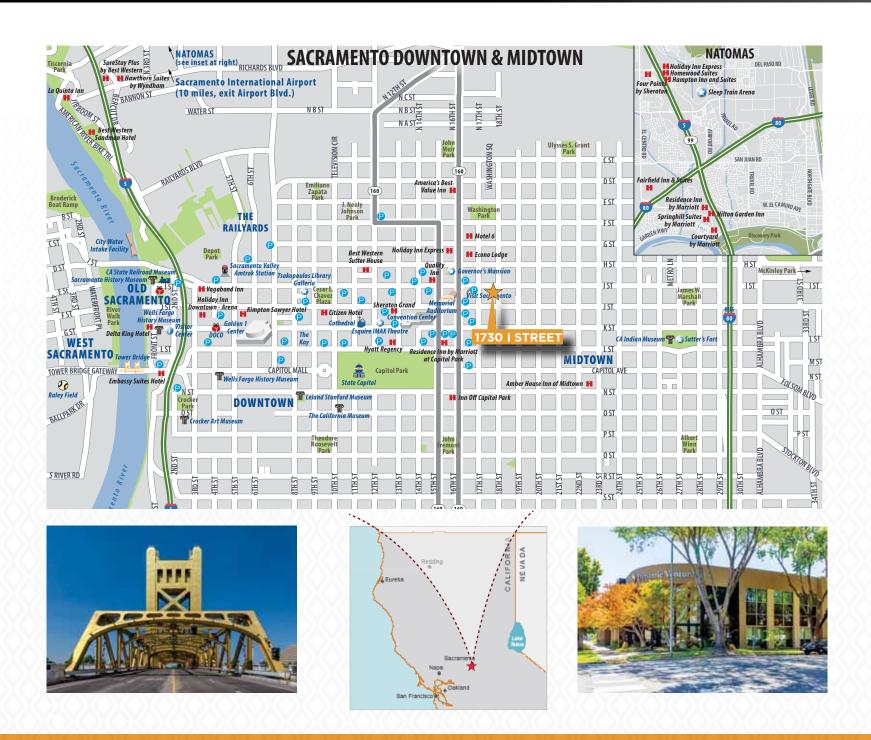
TENANT PARKING

DHS (1-10)

CTI (11-14 & 19-23)

THATCH (15-18 & 29-34)

OMEGACOMP (24-28 & 35-54)



MIDTOWN/DOWNTOWN SACRAMENTO OFFICE MARKET

The Midtown and Downtown office markets contain approximately 16.2 million square feet of the total 69 million square feet comprising the overall Sacramento Metropolitan office market. And, over one-third of the Class A office space in the region is located in the adjacent Downtown Sacramento submarket. The Midtown Class A office market has a vacancy rate of 4.86%, and Downtown Class A is at 7.14%. Both Midtown and Downtown office markets consistently and historically outperformed the overall Sacramento metropolitan market with a current vacancy rate of 11.16%. Housing the State Capitol, Sacramento City Hall, Federal Court House, County Court House, Sutter Hospital and Mercy Hospital there is a large draw for office tenants to be located in the Midtown, or Midtown and Downtown core.

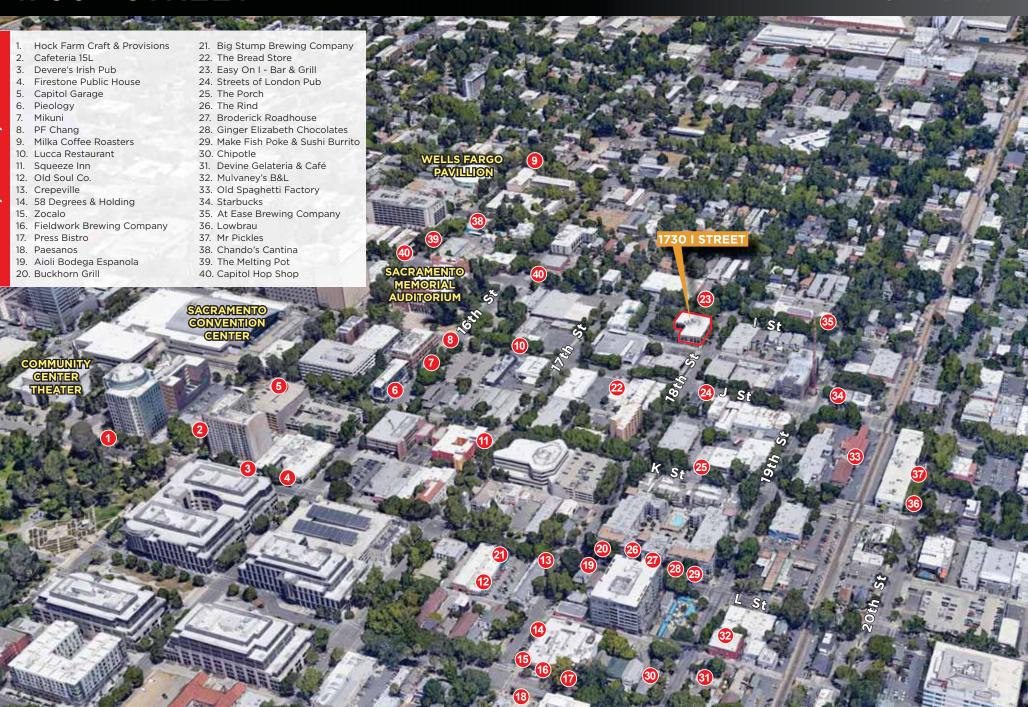
The landscape of Midtown and Downtown is in the midst of a strong surge in activity, revitalization of the urban core, and transformation lead via a few large developments. The Golden 1 Center, encompassing four city blocks was completed in 2016 as a multi-use indoor entertainment and sporting event center. Additionally, the 244-acre Railyards project represent the largest infill redevelopment project in the country with over 1 million square feet of future retail space accompanied by 2.3 million square feet of office and a proposed Major League Soccer stadium and Kaiser Permanente Hospital.

Named one of the nation's most diverse cities, Midtown and Downtown Sacramento's active urban districts are the backdrop for the region's most exciting events and cultural attractions. Affordable housing rates and the Mediterranean climate makes midtown and downtown Sacramento a great place to live work and play.

DOWNTOWN POPULATION		
Residents	1-Mile	3-Mile
2019 Population Estimate	26,722	142,467
Average Age	43	49
Average Household Income	\$73,166	\$90,017

Source: www.downtownsac.org





FINANCIAL OVERVIEW

1730 I Street is being offered unpriced. All prospective purchasers should base their respective offers on the "AS IS, WHERE IS" condition of the Property. In order to assist prospective purchasers in their initial underwriting of the Property, the Seller will provide a rent roll and operating expenses to qualified buyers.

