



COURTYARD AT ARTISAN SQUARE

1503 FULTON AVENUE, SACRAMENTO, CA 95825

THE OFFERING

As the exclusive agent, Gallelli Real Estate Services is pleased to present this Brochure for the sale of the 100% fee simple interest of **Courtyard at Artisan Square**, a 104 unit garden-style apartment community located at **1503 Fulton Avenue, Sacramento, California** (the “Property” or “Courtyard”). The Property is being offered for sale on an all cash basis, free and clear of existing debt.

Price	Determined by Market
-------	----------------------

Units	104
-------	-----

Year Built/Renovated	1970/2018
----------------------	-----------

1503 Fulton Ave.
COURTYARD
AT ARTISAN SQUARE
916.633.8612

THE OPPORTUNITY

Courtyard at Artisan Square represents a well located apartment community which recently completed a full renovation of the interior and exterior of the property. The Sacramento multi-family market in general and this submarket in particular have demonstrated nationwide leading rent growth and with no new construction in the vicinity the property should benefit from continued upward pressure on rents.

Fully Renovated Property

The next owner will benefit from a turn-key asset that boasts market leading interior finishes and attractive, efficient and low maintenance exterior upgrades. Courtyard at Artisan Square is well positioned to compete with any property in the submarket. Interior renovations included new flooring, cabinetry, countertops, fixtures, appliances and paint. Exterior upgrades included replacement of patio enclosures, new landscaping and walkways, roof replacement, and exterior paint.

Excellent Submarket Fundamentals

Courtyard at Artisan square is located in the Arden/Arcade submarket which has seen the second highest rent growth in the Sacramento region. The submarket vacancy rate stands at approximately 96.8%. A lack of developable sites, no new construction and a growing population will continue to put pressure on rents.



Located in the Path of New Renovation

Fulton Avenue and intersecting streets have experienced significant investment in the renovation of properties in the last few years. The recent wave of upgrades began 1.25 miles to the south and has steadily moved north toward Arden Way. The updated properties and changing demographics have led to substantial rent growth. Adjacent home prices have also experienced significant appreciation.

Current in-place rents are below market.

- Loss to Lease of Current Rent Roll in year one of approximately 8%
- Rents have escalated at the property despite the disruptive construction activity. Tenants in place during the construction are on discounted rental specials which over the next 12 months will roll to market.
- The property has recently completed significant upgrades to the common area amenities including the repurposing of space to create a new fitness center and drastic landscape upgrades. These improvements, being recently completed have yet to be factored in to current pricing leaving a substantial value yet to be realized for the next owner.

THE PROPERTY

Courtyard at Artisan Square is located fronting Fulton Avenue one and a quarter mile north of Fair Oaks Boulevard. The property provides tenants with easy access to Highway 50, Interstate 80, dining establishments, neighborhood retail and shopping, employment centers, CSUS and extensive outdoor recreational activities including the nearby American River and American River bike path.

Property Summary

Name	Courtyard at Artisan Square
Address	1503 Fulton Ave, Sacramento, CA 95825
# Units	104
Year Built	1970
County	Sacramento
Parking Spaces	149 (majority are covered)
Parcel Size	4.5 acres

Unit Mix

Type	# Units	Square Feet	Area
1 Bed/1 Bath	26	658	17,108
1 Bed/1 Bath	18	678	12,204
2 Bed/1.25 Bath	47	912	42,864
3 Bed/2 Bath	13	1084	14,092
Total/Average	104	830	86,268





Cal Expo

Arden Fair Mall

Howe 'Bout Arden



TARGET

Courtyard at Artisan Square



Howe Avenue

Horley Way

Fulton Avenue

Arden Way



Gary Gallelli | 916.784.2700 | CA DRE #01099383 | Gary@GallelliRE.com
 Patrick Ronan | 916.784.2700 | CA DRE #01410074 | Pat@GallelliRE.com
 Gallelli Real Estate | 3005 Douglas Boulevard #200, Roseville, CA 95661 | www.gallellire.

