

# Oak Plaza Apartments

2512 Edison Avenue

SACRAMENTO, CA



## OFFERING MEMORANDUM



# Oak Plaza Apartments

SACRAMENTO, CA

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**Marcus & Millichap**  
Real Estate Investment Services

# Oak Plaza Apartments

SACRAMENTO, CA

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**PRICING AND FINANCIAL ANALYSIS**

# **Oak Plaza Apartments**

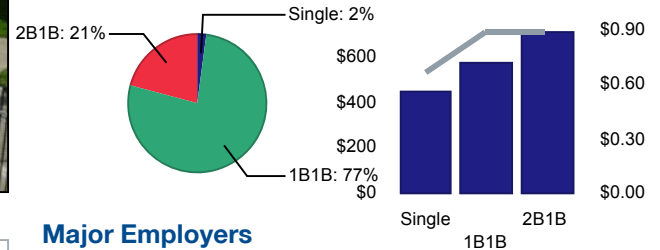
SACRAMENTO, CA

### OFFERING SUMMARY



### Unit Mix

No. of Units	Unit Type	Approx. Square Feet
1	Studio	400
37	1 Bdr 1 Bath	560
10	2 Bdr 1 Bath	750
<b>48</b>	<b>Total</b>	<b>33,650</b>



### Major Employers

Employer	# of Employees
State of California	70,937
Sacramento County	11,300
Kaiser Permanente	9,903
UC Davis Health System	8,580
Sutter / California Health Services	6,958
CHW / Mercy Health Care	6,942
Intel Corporation	5,900
Wells Fargo & Co.	3,905
Hewlett-Packard	3,500
Union Pacific Railroad	2,620
Health Net of California	2,400
Cache Creek Casino Resort	2,376

### Demographics

	1-Mile	3-Mile	5-Mile
2011 Population	12,663	119,557	324,812
2016 Population	12,937	126,748	344,783
2011 Households	5,653	46,453	126,376
2016 Households	5,670	48,354	132,027
Median HH Income	\$36,895	\$43,394	\$50,357
Per Capita Income	\$22,376	\$23,396	\$28,012
Average HH Income	\$50,581	\$57,874	\$69,291

Price	\$2,250,000
Down Payment	30% / \$675,000
Price/Unit	\$46,875
Price/SF	\$66.86
Number of Units	48
Rentable Square Feet	33,650
Number of Buildings	1
Number of Stories	2
Year Built/Renovated	1960 / 2011
Lot Size	1.39 Acres

### Vital Data

CAP Rate - Current	6.79%
GRM - Current	6.51
Net Operating Income - Current	\$152,873
Net Cash Flow After Debt Service - Current	7.5% / \$50,484
Total Return - Current	12.8% / \$86,634
CAP Rate - Pro Forma	7.76%
GRM - Pro Forma	6.08
Net Operating Income - Pro Forma	\$174,514
Net Cash Flow After Debt Service - Pro Forma	10.7% / \$72,126
Total Return - Pro Forma	16.0% / \$108,276

### Proposed Financing

#### First Trust Deed

Loan Amount	\$1,575,000
Loan Type	Proposed New
Interest Rate	4.25%
Amortization	25 Years
Program	5-Year Fixed
Loan to Value	70%
Debt Coverage Ratio	1.46

### FINANCIAL OVERVIEW

#### Location

2512 Edison Avenue  
Sacramento, CA 95821

Price	\$2,250,000
Down Payment	30% / \$675,000
Number of Units	48
Price/Unit	\$46,875
Rentable Square Feet	33,650
Price/SF	\$66.86
CAP Rate - Current	6.79%
CAP Rate- Pro Forma	7.76%
GRM - Current	6.51
GRM- Pro Forma	6.08
Year Built/Renovated	1960 / 2011
Lot Size	1.39 Acres
Type of Ownership	Fee Simple

#### Financing

##### FIRST TRUST DEED

Loan Amount	\$1,575,000
Loan Type	Proposed New
Interest Rate	4.25%
Amortization	25 Years
Program	5-Year Fixed
Loan to Value	70%

Loan information is time sensitive and subject to change. Contact your local Marcus & Millichap Capital Corporation representative.

#### Annualized Operating Data

Income	Current	Pro Forma
<b>Gross Potential Rent</b>	<b>\$345,660</b>	<b>\$369,900</b>
Other Income	\$8,160	\$8,160
Gross Potential Income	\$353,820	\$378,060
Less: Vacancy/Deductions (GPR)	7.0% / \$24,196	7.0% / \$25,893
Effective Gross Income	\$329,624	\$352,167
Less: Expenses	\$176,751	\$177,653
<b>Net Operating Income</b>	<b>\$152,873</b>	<b>\$174,514</b>
Net Cash Flow Before Debt Service	\$152,873	\$174,514
Debt Service	\$102,389	\$102,389
Debt Coverage Ratio	1.49	1.70
Net Cash Flow After Debt Service	7.5% / \$50,484	10.7% / \$72,126
Principal Reduction	\$36,150	\$36,150
<b>Total Return</b>	<b>12.8% / \$86,634</b>	<b>16.0% / \$108,276</b>

#### Expenses

Real Estate Taxes	\$25,065	\$25,065
Property Insurance	\$9,600	\$9,600
Utilities	\$42,788	\$42,788
Contract Services	\$8,880	\$8,880
Repairs & Maintenance	\$28,800	\$28,800
Marketing & Promotions	\$2,400	\$2,400
On-Site Payroll, Manager's Unit	\$31,633	\$31,633
Management Fee	\$13,185	\$14,087
General & Administrative	\$4,800	\$4,800
Reserves & Replacements	\$9,600	\$9,600
<b>Total Expenses</b>	<b>\$176,751</b>	<b>\$177,653</b>
<b>Expenses/unit</b>	<b>\$3,682</b>	<b>\$3,701</b>
<b>Expenses/SF</b>	<b>\$5.25</b>	<b>\$5.28</b>
<b>% of EGI</b>	<b>53.62%</b>	<b>50.45%</b>

#### Scheduled Income

No. of Units	Unit Type	Approx. Square Feet	Current Rents	Rent/ SF	Monthly Income	Pro Forma Rents	Rent/ SF	Monthly Income
1	Studio	400	\$450	\$0.67	\$450	\$450	\$0.67	\$450
37	1 Bdr 1 Bath	560	\$550 - \$625	\$0.89	\$21,240	\$625	\$0.91	\$23,125
10	2 Bdr 1 Bath	750	\$695 - \$725	\$0.89	\$7,115	\$725	\$0.91	\$7,250
<b>48</b>	<b>Total/Wtd. Avg.</b>	<b>33,650</b>			<b>\$28,805</b>			<b>\$30,825</b>

**INCOME & EXPENSES**

Total Number of Units: 48  
Total Rentable Area: 33,650 SF

Income	Current	Per Unit	Pro Forma	Per Unit
<b>GROSS POTENTIAL RENT</b>	<b>\$345,660</b>	<b>\$7,201</b>	<b>\$369,900</b>	<b>\$7,706</b>
<b>Other Income</b>				
Laundry Income	\$4,560	\$95	\$4,560	\$95
Cleaning/Damage Income	\$1,800	\$38	\$1,800	\$38
Miscellaneous	\$1,800	\$38	\$1,800	\$38
<b>Total Other Income</b>	<b>\$8,160</b>	<b>\$170</b>	<b>\$8,160</b>	<b>\$170</b>
<b>GROSS POTENTIAL INCOME</b>	<b>\$353,820</b>	<b>\$7,371</b>	<b>\$378,060</b>	<b>\$7,876</b>
Vacancy/Collection Allowance (GPR)	7.0% / \$24,196	\$504	7.0% / \$25,893	\$539
<b>EFFECTIVE GROSS INCOME</b>	<b>\$329,624</b>	<b>\$6,867</b>	<b>\$352,167</b>	<b>\$7,337</b>
<b>Expenses</b>				
Real Estate Taxes (1.1140%)	\$25,065	\$522	\$25,065	\$522
Property Insurance	\$9,600	\$200	\$9,600	\$200
Utilities	\$42,788	\$891	\$42,788	\$891
Contract Services	\$8,880	\$185	\$8,880	\$185
Repairs & Maintenance	\$28,800	\$600	\$28,800	\$600
Marketing & Promotions	\$2,400	\$50	\$2,400	\$50
On-Site Payroll, Manager's Unit & Costs	\$31,633	\$659	\$31,633	\$659
Management Fee	4.0% / \$13,185	\$275	4.0% / \$14,087	\$293
General & Administrative	\$4,800	\$100	\$4,800	\$100
Reserves & Replacements	\$9,600	\$200	\$9,600	\$200
<b>TOTAL EXPENSES</b>	<b>\$176,751</b>	<b>\$3,682</b>	<b>\$177,653</b>	<b>\$3,701</b>
Expenses per SF	\$5.25		\$5.28	
% of EGI	53.6%		50.5%	
<b>NET OPERATING INCOME</b>	<b>\$152,873</b>	<b>\$3,185</b>	<b>\$174,514</b>	<b>\$3,636</b>

**Comments**

See next page for Expense Breakdown and Comments.

**EXPENSE DETAILS**

**Expense Breakdown and Comments:**

<b>Property Taxes:</b>	\$25,065	Sacramento County Code Area 54-496, 1.1140% of \$2,250,000 List Price
<b>Property Insurance:</b>	\$9,600	Pro Forma \$200 Per Unit
<b>Utilities (Actual 2011):</b>	\$5,267	Common Area Electric
	\$486	Employee Electric
	\$125	Tenant Electric
	\$1,137	Vacant Electric
	\$10,133	Common Area Gas
	\$154	Employee Gas
	\$21,423	Water and Sewer
	\$4,063	Refuse Collection
	<u>\$42,788</u>	
<b>Contract Services (Monthly):</b>	\$265	Pool Contract
	\$380	Landscape Contract
	\$95	Pest Control Contract
	<u>\$8,880</u>	(Annual)
<b>Repairs &amp; Maintenance:</b>	\$28,800	Pro Forma \$600 Per Unit
<b>Marketing &amp; Promotions:</b>	\$2,400	Pro Forma \$50 Per Unit
<b>On-Site Payroll, Manager's Unit &amp; Costs (Monthly):</b>	\$1,276	Salary
	\$625	Manager's Unit
	\$321	Payroll Tax
	\$95	Worker's Comp
	\$319	Health Insurance
	<u>\$31,633</u>	(Annual)
<b>Management Fee:</b>	\$13,185	4% to Laughton Properties, Inc.
<b>General &amp; Administrative:</b>	\$4,800	Pro Forma \$100 Per Unit
<b>Reserves &amp; Replacements:</b>	\$9,600	Pro Forma \$200 Per Unit



**PROPERTY DESCRIPTION**

# Oak Plaza Apartments

SACRAMENTO, CA

## The Offering

Property	Oak Plaza Apartments
Property Address	2512 Edison Avenue Sacramento, CA 95821
Assessor's Parcel	254-0050-019-0000
Zoning	RD30



## Site Description

Number of Units	48
Number of Buildings	1
Number of Stories	2
Year Built/Renovated	1960 / 2011
Rentable Square Feet	33,650
Lot Size	1.39 Acres
Type of Ownership	Fee Simple
Density	35 Units Per Acre
Parking	50 Open Spaces
Parking Ratio	1.04:1
Topography	Flat

Oak Plaza is a turn-key multifamily investment opportunity in Sacramento, California. Located just off of the Capitol City Freeway (.3 miles), the property provides easy access to all of the greater Sacramento area.

In 2011 the property was extensively renovated inside and out. Every unit was upgraded with new cabinets, granite counter tops, appliances, bathrooms, and flooring. Energy efficiency upgrades have also been made including new HVAC systems as well as new dual pane windows. The property also has new monument signage, a new parking lot gate, new landscaping, and a resurfaced pool.

## Utilities

Water	Owner Pays Hot and Cold
Phone	Tenant Pays
Electric	Tenant Pays
Gas	Tenant Pays

Just down Fulton Avenue is the Town and Country Village shopping center (.6 miles) where tenants can get groceries at Save Mart and Trader Joe's as well as enjoy numerous restaurants, cafe's and retailers. For more extensive shopping, the Nordstrom and Macy's anchored Arden Fair Mall (2.7 miles) is a short drive away.

## Construction

Foundation	Raised with Crawl Space
Framing	Wood Frame
Exterior	Stucco
Parking Surface	Asphalt
Roof	Flat

Oak Plaza is located within the distinguished San Juan Unified School District with local schools including Dyer-Kelly Elementary (.4 miles), Arcade Fundamental Middle (1.4 miles), and Mira Loma High (1.7 miles). Sacramento State University (5 miles) and American River Community College (3.7 miles) are also nearby.

## Mechanical

HVAC	Wall HVAC
------	-----------

## AMENITIES

### Unit Amenities

- Fully Equipped Kitchens with Dishwashers, Disposals, Gas Ranges, and Stainless Steel Sinks
- New Granite Counter Tops, Cabinets and Flooring in All Units
- Fully Renovated Bathrooms in All Units
- Spacious Living Areas with Separate Dining Nook
- New Heating and Air Conditioning Units



### Common Area Amenities

- Pristine Exterior with New Dual-Pane Windows
- Large New Pool
- Mature Low-Maintenance Landscaping
- Family Friendly Secure Interior Courtyard
- Off-Street Parking with New Remote Entry Gate

PROPERTY PHOTOS PAGE 1



PROPERTY PHOTOS PAGE 2



PROPERTY PHOTOS PAGE 3



PROPERTY PHOTOS PAGE 4



# Oak Plaza Apartments

SACRAMENTO, CA

## PROPERTY DESCRIPTION



Local Map



Regional Map



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# Oak Plaza Apartments

SACRAMENTO, CA

PROPERTY DESCRIPTION

AERIAL PHOTO



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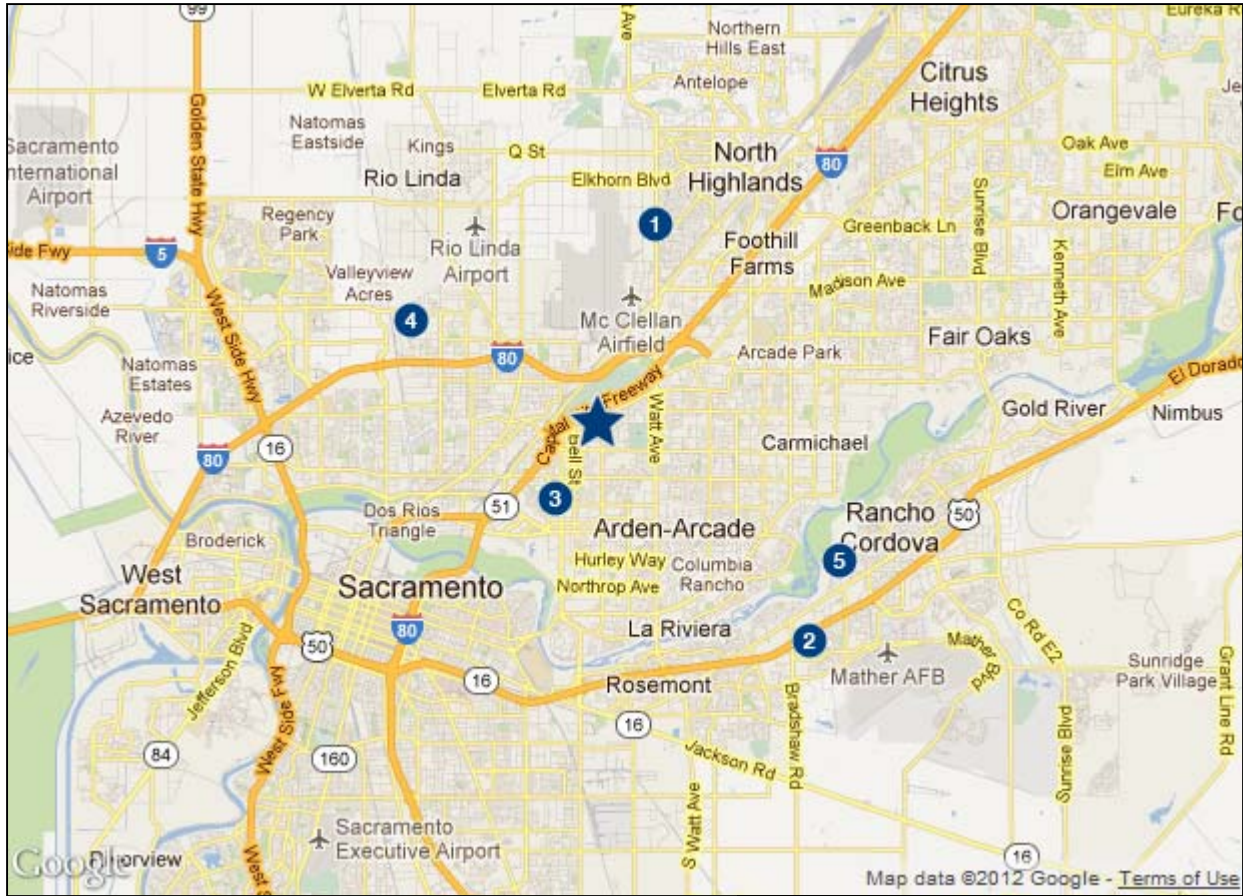
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**RECENT SALES**

# Oak Plaza Apartments

SACRAMENTO, CA

## RECENT SALES MAP



- ★ Oak Plaza Apartments
- 1) Woodfield Patio Homes
- 2) Concord Plaza
- 3) Fairview
- 4) Birchwood Gardens
- 5) Hacienda Gardens

**RECENT SALES**



**Subject Property**

**Oak Plaza Apartments**

2512 Edison Avenue  
Sacramento, CA 95821

No. of Units: 48  
Year Built: 1960 / 2011  
Sale Price: \$2,250,000  
Price/Unit: \$46,875  
Price/SF: \$66.86  
CAP Rate: 6.79%  
GRM: 6.51

Units	Unit Type
1	Studio
37	1 Bdr 1 Bath
10	2 Bdr 1 Bath

1



Close of Escrow: 3/15/2012

**Woodfield Patio Homes**

3600 Karl Drive  
North Highlands, CA 95660

No. of Units: 88  
Year Built: 1945  
Sale Price: \$5,300,000  
Price/Unit: \$60,227  
Price/SF: \$60.23  
GRM: 5.74

Units	Unit Type
88	2 Bdr 1 Bath

**Comments**

Property sold with significant deferred maintenance. Comparable location, inferior condition and amenities.

2



Close of Escrow: 3/9/2012

**Concord Plaza**

9825 Lincoln Village Drive  
Sacramento, CA 95827

No. of Units: 39  
Year Built: 1962  
Sale Price: \$1,750,000  
Price/Unit: \$44,872  
Price/SF: \$60.98  
CAP Rate: 7.06%  
GRM: 5.75

Units	Unit Type
25	1 Bdr 1 Bath
14	2 Bdr 1 Bath

**Comments**

Comparable location, inferior condition and amenities.

## RECENT SALES

3



Close of Escrow: 2/28/2012

### Fairview

2115 Wyda Way  
Sacramento, CA 95825

No. of Units: 20  
Year Built: 1972  
Sale Price: \$1,330,000  
Price/Unit: \$66,500  
Price/SF: \$60.45  
CAP Rate: 8.10%  
GRM: 6.44

Units	Unit Type
20	2 Bdr 1 Bath

#### Comments

Property has been renovated since REO sale on March 2, 2010 with new tile flooring, appliances, and granite counter tops. Buyer paid cash. Comparable location and condition, superior amenities.

4



Close of Escrow: 2/1/2012

### Birchwood Gardens

1225 Bell Street  
Sacramento, CA 95838

No. of Units: 32  
Year Built: 1988  
Sale Price: \$2,050,000  
Price/Unit: \$64,063  
Price/SF: \$95.79  
CAP Rate: 6.49%  
GRM: 7.70

Units	Unit Type
26	1 Bdr 1 Bath
6	2 Bdr 1 Bath

#### Comments

Better location and amenities, comparable condition.

5



Close of Escrow: 11/28/2011

### Hacienda Gardens

2080 West La Loma  
Rancho Cordova, CA 95670

No. of Units: 64  
Year Built: 1975  
Sale Price: \$3,525,000  
Price/Unit: \$55,078  
Price/SF: \$93.12  
CAP Rate: 7.28%  
GRM: 6.83

Units	Unit Type
16	Studio
32	1 Bdr 1 Bath
16	2 Bdr 1 Bath

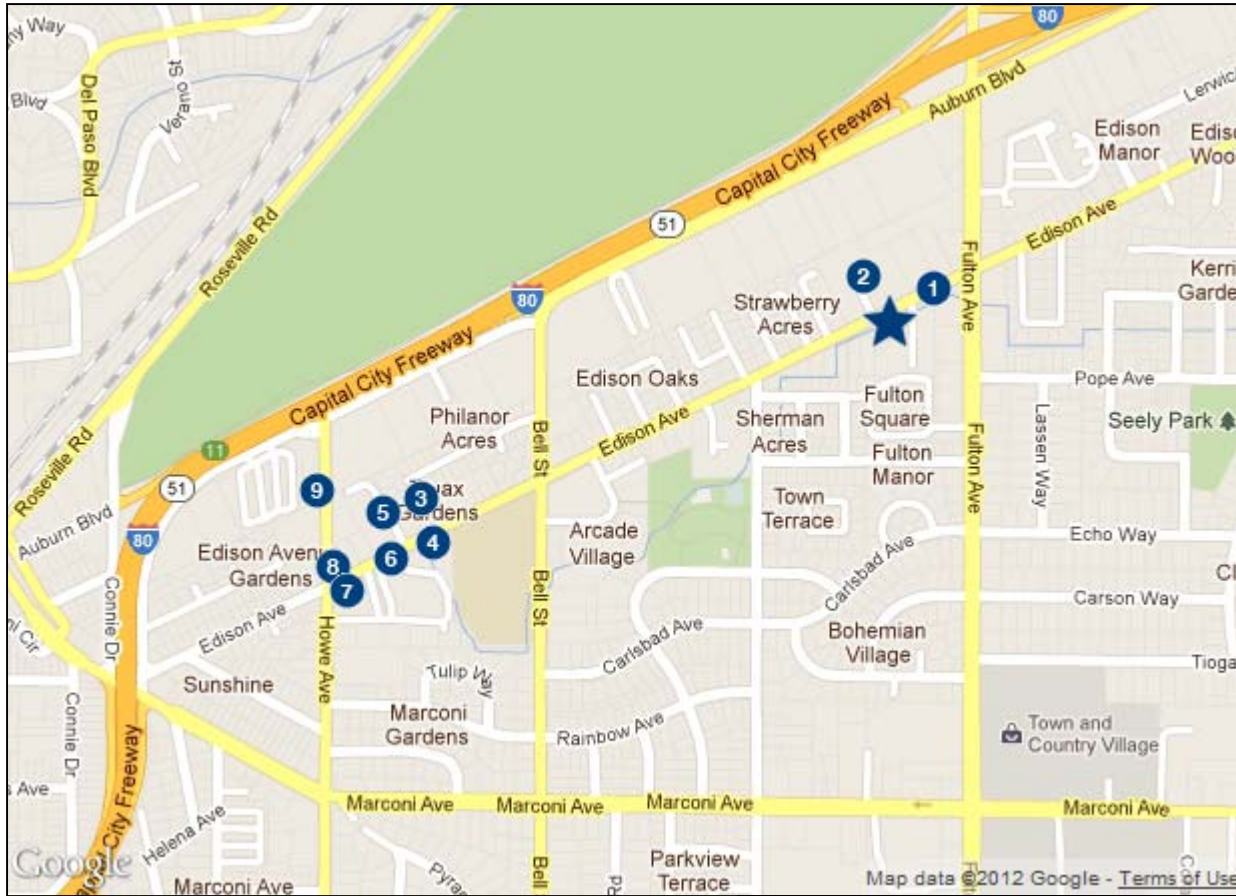
#### Comments

Property has been renovated and is well maintained. New central HVAC in two-bedroom units, upgraded wall units in others; salt water pool; playground; new landscaping. Comparable location, condition, and amenities.

# Oak Plaza Apartments

SACRAMENTO, CA

### RENT COMPARABLES MAP



- ★ Oak Plaza Apartments
- 1) Somerset
- 2) Sky View Villas
- 3) Cambridge Apartments
- 4) Pinecrest
- 5) Oak Crest
- 6) Oak Terrace
- 7) Royal Garden
- 8) Capitol City
- 9) Timberwalk

### RENT COMPARABLES



#### Subject Property

No. of Units: 48  
 Occupancy: 92%  
 Year Built/Renovated: 1960/2011

#### Oak Plaza Apartments

2512 Edison Avenue  
 Sacramento, CA 95821

Unit Type	Units	SF	Rent	Rent/SF
Studio	1	400	\$450	\$0.67
1 Bdr 1 Bath	37	560	\$550 - \$625	\$0.89
2 Bdr 1 Bath	10	750	\$695 - \$725	\$0.89
<b>Total/Avg.</b>	<b>48</b>	<b>33,650</b>	<b>\$583</b>	<b>\$0.86</b>

1



No. of Units: 56  
 Occupancy: 98%  
 Year Built/Renovated: 1973/2010

#### Somerset

2526 Edison Avenue  
 Sacramento, CA 95821

Unit Type	Units	SF	Rent	Rent/SF
1 Bdr 1 Bath	12	650	\$545 - \$599	\$0.88
2 Bdr 1 Bath	44	745	\$625 - \$699	\$0.89
<b>Total/ Avg.</b>	<b>56</b>	<b>40,580</b>	<b>\$617</b>	<b>\$0.89</b>

#### Comments

Concessions: \$250 off first month's rent and \$300 deposit. Lower \$545 / \$625 rents with 12-month lease. Renovated 2010 with new appliances, flooring, paint, resurfaced counter tops and bathroom surrounds. Comparable location, inferior condition and amenities.

2



No. of Units: 156  
 Occupancy: 80%  
 Year Built/Renovated: 1950/2011

#### Sky View Villas

2509 Edison  
 Sacramento, CA 95821

Unit Type	Units	SF	Rent	Rent/SF
1 Bdr 1 Bath	99	525	\$545 - \$599	\$1.09
2 Bdr 1 Bath	56	650	\$625 - \$699	\$1.02
2 Bdr 1 Bath	1	950		N/A
<b>Total/ Avg.</b>	<b>156</b>		<b>\$617</b>	<b>\$1.06</b>

#### Comments

Concessions: \$250 off first month's rent and \$300 deposit. Lower \$545 / \$625 rents with six-month lease. Renovated 2010 with new pool, appliances, flooring, paint, resurfaced counter tops and bathroom surrounds. Comparable location, inferior condition and amenities.



### RENT COMPARABLES

3



#### Cambridge Apartments

3101 Truax Court  
Sacramento, CA 95821

No. of Units: 24  
Occupancy: 100%  
Year Built/Renovated: 1958

Unit Type	Units	SF	Rent	Rent/SF
1 Bdr 1 Bath	16	500	\$525 - \$575	\$1.10
2 Bdr 1 Bath	8	600	\$625 - \$675	\$1.08
<b>Total/ Avg.</b>	<b>24</b>	<b>16,000</b>	<b>\$600</b>	<b>\$1.09</b>

#### Comments

Property has been renovated since March 26, 2010 sale with new paint, roof, and some interior upgrades. Comparable location, inferior condition and amenities.

4



#### Pinecrest

2228 Edison Avenue  
Sacramento, CA 95821

No. of Units: 69  
Occupancy: 87%  
Year Built/Renovated: 1980

Unit Type	Units	SF	Rent	Rent/SF
1 Bdr 1 Bath	38	647	\$625	\$0.97
2 Bdr 2 Bath	31	942	\$795	\$0.84
<b>Total/Wtd. Avg.</b>	<b>69</b>		<b>\$710</b>	<b>\$0.90</b>

#### Comments

Concessions: \$199 first month's rent with \$400 / \$500 deposit. Comparable location and amenities, inferior condition.

5



#### Oak Crest

2229 Edison Avenue  
Sacramento, CA 95821

No. of Units: 64  
Occupancy: 91%  
Year Built/Renovated: 1975

Unit Type	Units	SF	Rent	Rent/SF
Studio	4	500	\$500	\$1.00
1 Bdr 1 Bath	32	650	\$550	\$0.85
2 Bdr 1 Bath	28	800	\$650	\$0.81
<b>Total/Wtd. Avg.</b>	<b>64</b>	<b>45,200</b>	<b>\$566</b>	<b>\$0.84</b>

#### Comments

Concessions: One month free with any lease. Comparable location, inferior condition and amenities.

### RENT COMPARABLES

6



No. of Units: 62  
 Occupancy: 98%  
 Year Built/Renovated: 1986

#### Comments

Concessions: \$99 / \$200 first months rent and \$500 security deposit with a 12-month lease. Comparable location, condition, and amenities.

#### Oak Terrace

2224 Edison Avenue  
 Sacramento, CA 95821

Unit Type	Units	SF	Rent	Rent/SF
1 Bdr 1 Bath	26	650	\$625	\$0.96
2 Bdr 1 Bath	36	850	\$750	\$0.88
<b>Total/Wtd. Avg.</b>	<b>62</b>	<b>47,500</b>	<b>\$687</b>	<b>\$0.91</b>

7



No. of Units: 46  
 Occupancy: 83%  
 Year Built/Renovated: 1985

#### Comments

Concessions: First month \$375 with \$350 deposit. Comparable location and amenities, inferior condition.

#### Royal Garden

3040 Howe Avenue  
 Sacramento, CA 95821

Unit Type	Units	SF	Rent	Rent/SF
1 Bdr 1 Bath	26	570	\$650	\$1.14
2 Bdr 2 Bath	20	989	\$750	\$0.76
<b>Total/Wtd. Avg.</b>	<b>46</b>		<b>\$700</b>	<b>\$0.92</b>

8



No. of Units: 24  
 Occupancy: 100%  
 Year Built/Renovated: 1965/2011

#### Comments

No concessions. Property was renovated with new windows, flooring, paint, and refinished kitchens and baths. Comparable location, inferior condition and amenities.

#### Capitol City

3100 Howe Avenue  
 Sacramento, CA 95821

Unit Type	Units	SF	Rent	Rent/SF
2 Bdr 1 Bath	24	825	\$750	\$0.91
<b>Total/Wtd. Avg.</b>	<b>24</b>	<b>19,800</b>	<b>\$750</b>	<b>\$0.91</b>

**RENT COMPARABLES**

9



**Timberwalk**

3181 Howe Avenue  
Sacramento, CA 95821

No. of Units: 44  
Occupancy: 89%  
Year Built/Renovated: 1986

Unit Type	Units	SF	Rent	Rent/SF
1 Bdr 1 Bath	24	648	\$565 - \$600	\$0.90
2 Bdr 1 Bath	20	806	\$625 - \$675	\$0.81
<b>Total/ Avg.</b>	<b>44</b>	<b>31,672</b>	<b>\$616</b>	<b>\$0.86</b>

**Comments**

Concessions: One month free with 12-month lease and \$600 deposit. Comparable location, condition, and amenities.

# Oak Plaza Apartments

SACRAMENTO, CA

**DEMOGRAPHIC REPORT**

	1 Mile	3 Miles	5 Miles
1990 Population	10,915	88,155	246,189
2000 Population	11,753	97,706	261,521
2010 Population	12,670	117,390	315,322
2011 Population	12,663	119,557	324,812
2016 Population	12,937	126,748	344,783
1990 Households	5,165	36,530	101,474
2000 Households	5,155	37,898	104,398
2010 Households	5,700	45,745	123,341
2011 Households	5,653	46,453	126,376
2016 Households	5,670	48,354	132,027
2011 Average Household Size	2.24	2.54	2.53
2011 Daytime Population	4,487	58,947	140,142
1990 Median Housing Value	\$118,239	\$113,456	\$129,974
2000 Median Housing Value	\$132,653	\$125,268	\$140,790
2000 Owner Occupied Housing Units	36.00%	41.91%	47.54%
2000 Renter Occupied Housing Units	57.73%	52.25%	47.64%
2000 Vacant	6.27%	5.85%	4.81%
2011 Owner Occupied Housing Units	34.58%	40.42%	46.83%
2011 Renter Occupied Housing Units	52.74%	48.57%	44.14%
2011 Vacant	12.68%	11.01%	9.03%
2016 Owner Occupied Housing Units	34.71%	40.66%	46.81%
2016 Renter Occupied Housing Units	52.69%	48.46%	44.24%
2016 Vacant	12.60%	10.89%	8.95%
\$ 0 - \$14,999	16.1%	15.6%	12.5%
\$ 15,000 - \$24,999	16.6%	13.3%	11.4%
\$ 25,000 - \$34,999	15.0%	12.8%	10.9%
\$ 35,000 - \$49,999	16.8%	15.4%	14.9%
\$ 50,000 - \$74,999	15.9%	17.7%	19.1%
\$ 75,000 - \$99,999	9.2%	10.9%	11.9%
\$100,000 - \$124,999	3.8%	5.6%	6.9%
\$125,000 - \$149,999	3.1%	3.4%	4.4%
\$150,000 - \$199,999	2.1%	3.4%	4.4%
\$200,000 - \$249,999	0.4%	0.7%	1.2%
\$250,000 +	1.0%	1.3%	2.5%
2011 Median Household Income	\$36,895	\$43,394	\$50,357
2011 Per Capita Income	\$22,376	\$23,396	\$28,012
2011 Average Household Income	\$50,581	\$57,874	\$69,291

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### SUMMARY REPORT

#### Geography: 5 Miles

#### Population

In 2011, the population in your selected geography was 324,812. The population has changed by 24.20% since 2000. It is estimated that the population in your area will be 344,783 five years from now, which represents a change of 6.15% from the current year. The current population is 48.6% male and 51.4% female. The median age of the population in your area is 35.1, compare this to the U.S. average which is 36.9. The population density in your area is 4,130.80 people per square mile.

#### Households

There are currently 126,376 households in your selected geography. The number of households has changed by 21.05% since 2000. It is estimated that the number of households in your area will be 132,027 five years from now, which represents a change of 4.47% from the current year. The average household size in your area is 2.53 persons.

#### Income

In 2011, the median household income for your selected geography is \$50,357, compare this to the U.S. average which is currently \$53,620. The median household income for your area has changed by 28.91% since 2000. It is estimated that the median household income in your area will be \$55,398 five years from now, which represents a change of 10.01% from the current year.

The current year per capita income in your area is \$28,012, compare this to the U.S. average, which is \$28,713. The current year average household income in your area is \$69,291, compare this to the U.S. average which is \$73,458.

#### Race & Ethnicity

The current year racial makeup of your selected area is as follows: 63.47% White, 10.03% African American, 1.17% Native American and 7.68% Asian/Pacific Islander. Compare these to U.S. averages which are: 72.40% White, 12.60% African American, 0.95% Native American and 4.93% Asian/Pacific Islander.

People of Hispanic origin are counted independently of race. People of Hispanic origin make up 23.90% of the current year population in your selected area. Compare this to the U.S. average of 16.90%.

#### Housing

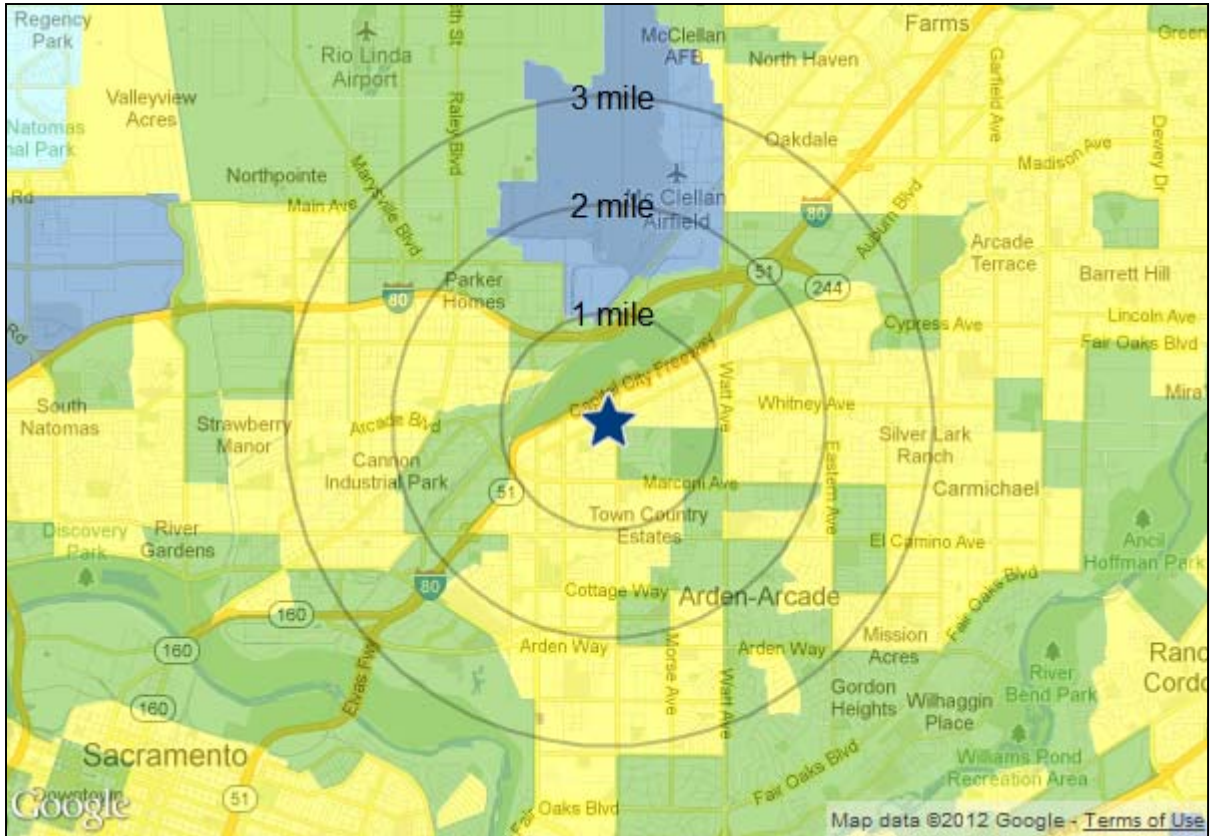
The median housing value in your area was \$140,790 in 2000, compare this to the U.S. average of \$110,796 for the same year. In 2000, there were 52,144 owner occupied housing units in your area and there were 52,254 renter occupied housing units in your area. The median rent at the time was \$562.

#### Employment

In 2011, there are 140,142 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 65.9% of employees are employed in white-collar occupations in this geography, and 34.1% are employed in blue-collar occupations. In 2011, unemployment in this area is 12.28%. In 2000, the median time traveled to work was 20.8 minutes.

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### POPULATION DENSITY



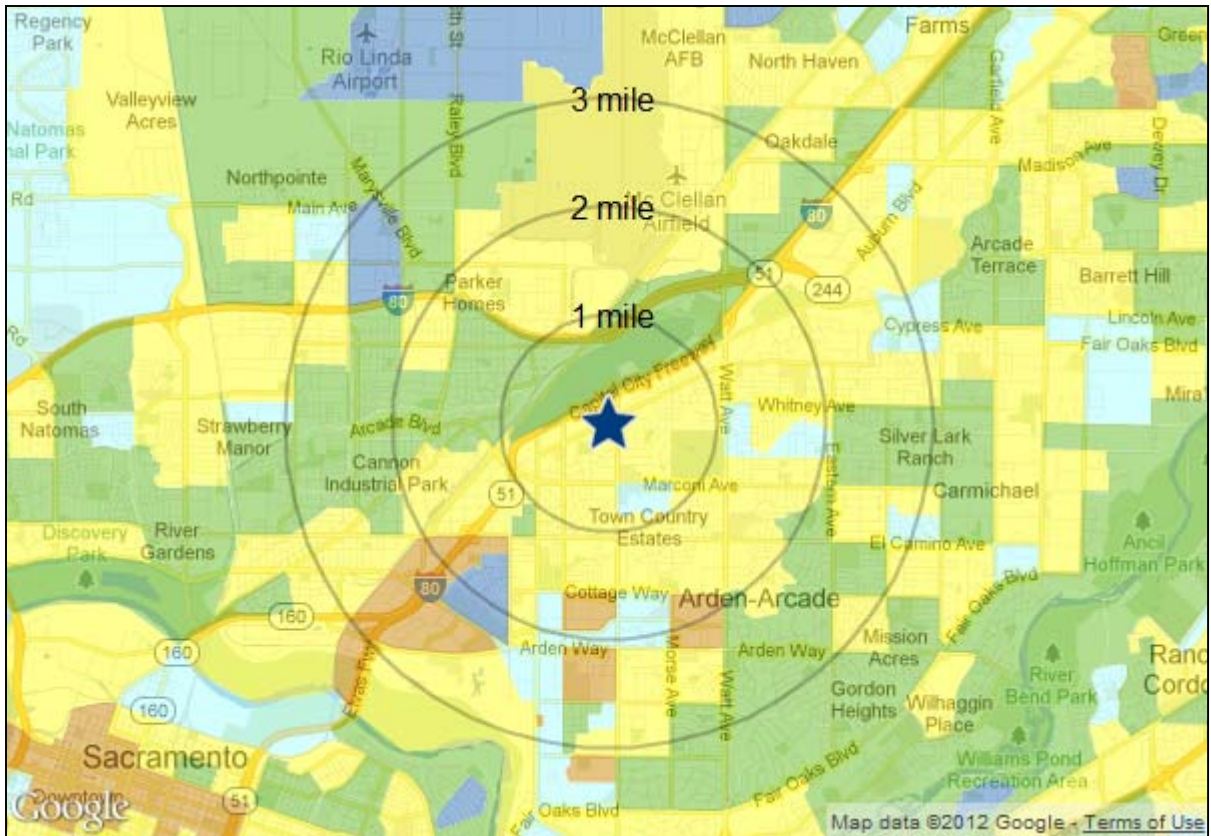
Demographic data © 2010 by Experian/Applied Geographic Solutions.

#### Population Density

Theme	Low	High
Low	less than	55
Below Average	55	475
Average	475	4100
Above Average	4100	35000
High	35000	or more

Number of people living in a given area per square mile.

### EMPLOYMENT DENSITY



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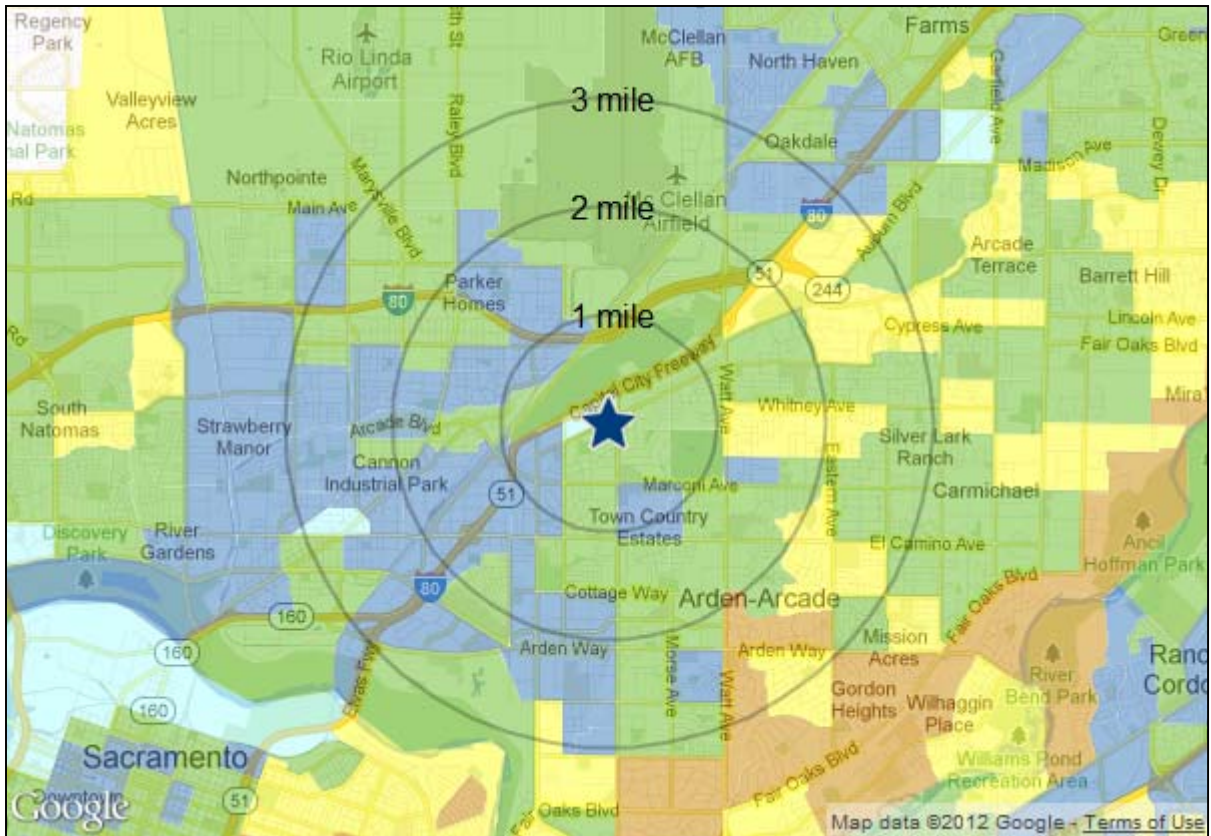
#### Employment Density

Theme	Low	High
Low	less than 9	9
Below Average	9	96
Average	96	1025
Above Average	1025	10875
High	10875	or more

The number of people employed in a given area per square mile.



### AVERAGE HOUSEHOLD INCOME



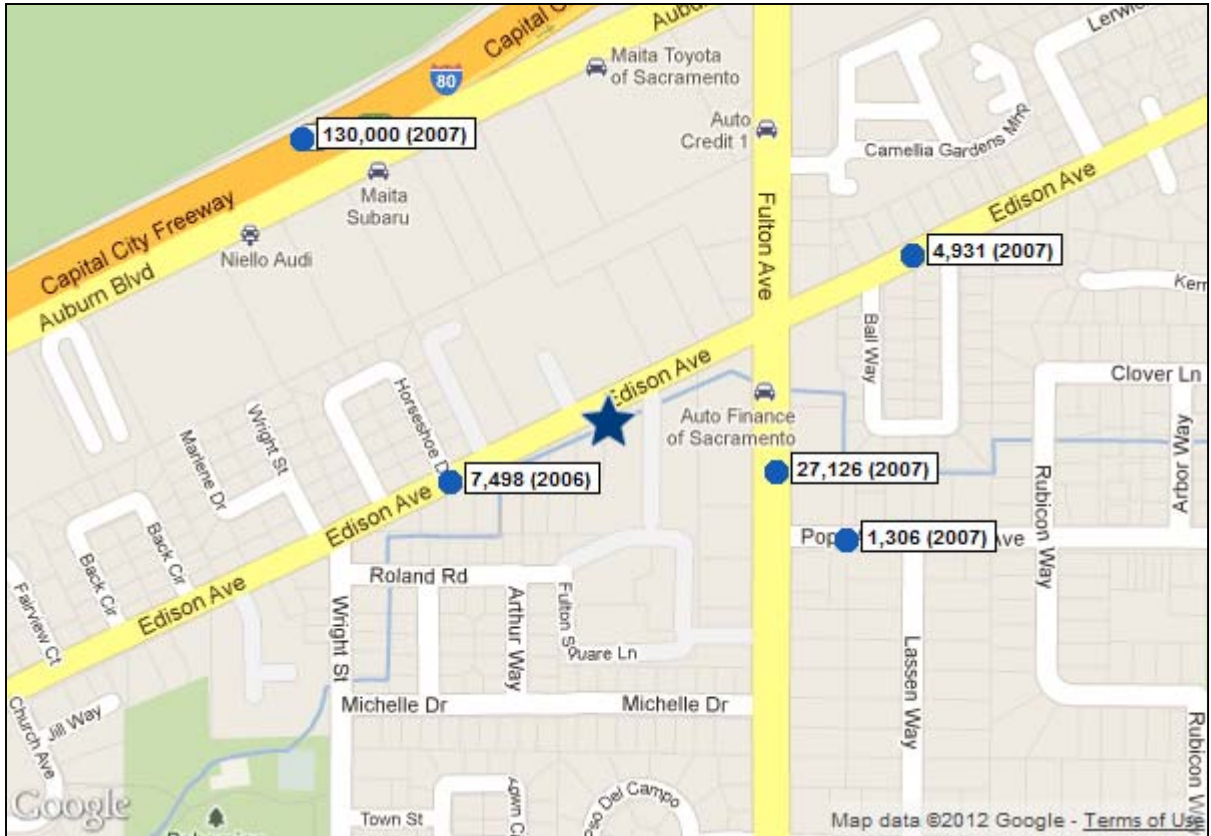
Demographic data © 2010 by Experian/Applied Geographic Solutions.

#### Average Household Income

Theme	Low	High
Low	less than	\$29,500
Below Average	\$29,500	\$48,500
Average	\$48,500	\$80,000
Above Average	\$80,000	\$132,500
High	\$132,500	or more

Average income of all the people 15 years and older occupying a single housing unit.

### TRAFFIC COUNTS



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Two-way, average daily traffic volumes.



# Oak Plaza Apartments

SACRAMENTO, CA

## OFFERING MEMORANDUM

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Real Estate Investment Services

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