

FOR SALE

INVESTOR OR OWNER/USER OPPORTUNITY

373 ELM AVE

AUBURN, CA

\$3,900,000 (\pm \$173.00 psf)



CBRE

PROPERTY HIGHLIGHTS

CBRE, Inc. is pleased to offer for sale 373 Elm Avenue, a three-story 22,596 square foot office building with unique architectural designs throughout. Multiple balcony areas provide outdoor amenities and the open ceiling concept creates a spacious and heightened feel to the building. The building also includes a garage for a covered parking feature or a storage component to the building. The geometrically-varied structure boasts large window lines and ample natural light. This coveted location provides any user the luxury of being in the heart of the Auburn submarket with ease of access and visibility along two major thoroughfares. The building offers an opportunity for prominent building signage which can be seen from Interstate 80 and Highway 49.

Highlights

- Priced below replacement cost
- Prominent building signage
- Built in 2012 and is situated on a .72 acre parcel
- Potential lease back available for second floor suite of 3,020 SF at \$1.50 psf for 5 years*

MARKET OVERVIEW

AUBURN OFFICE MARKET

Auburn has 168 existing office buildings (not owner occupied); with a total square footage of 1,321,880 SF. The vacancy rate has stabilized since mid-2016, with today's vacancy rate of 4.6%, down from its 5-year average of 8.2% (Costar). The vacancy rate is less than the Sacramento market's vacancy rate of 12.8% (CBRE Q1-Market View). The Auburn market is a stabilized market with competitive rents that attract a diverse sector of businesses.

ROSEVILLE MARKET OVERVIEW

The Roseville/Rocklin office submarket has a total inventory of approximately 7.2 million sq. ft. and is one of the most desirable areas for office users in the market. The submarket finished 2017 with 102,239 sq. ft. of positive net absorption. The Q1 2018 vacancy rate for the Roseville/Rockling office submarkets is 11.1%, less than the greater Sacramento Suburban market of 12.8% vacancy.

SACRAMENTO MARKET OVERVIEW

The Sacramento office market consists of over 52.1 million sq. ft. and has seen steady occupancy and rent growth since the beginning of 2012. The market closed 2017 with approximately 45,796 million sq. ft. of positive net absorption annually and enjoys a vacancy of 12.8%. This decrease marked the eighth consecutive quarter in which the vacancy rate dropped.

PLACER COUNTY OVERVIEW

Between 1990 and 2015 (estimated), Placer County population grew by an astounding 117% - due in part to in-state migration from the Bay Area and Los Angeles regions. Broken down, during the period of 2000-2015 the increase was 51% and in the last five years of that time-frame (2010-2015) Placer County has grown 8%. As part of Placer County, the Roseville/Rocklin market has surpassed every other submarket in the Sacramento region. Between 1994 and 2004, Placer County job opportunities increased to just over 134,000, a growth of over 88%. This is almost three times higher than the Sacramento region, 10 times higher than the Bay Area and over four and a half times higher than California's rate over the same time period. Placer County is projecting an increase of total employees in 2020 to be 165,233 and jumping to 209,797 by 2035. (Source Placer County Economics & Demographic Profile, SACOG 2020 and 2035 MTP/SCS Land Use Forecast.)

Placer County recently announced a more defined vision (Aug. 2017) to revise its 20-year plan for the county's 200-acre Historic DeWitt Center, originally constructed in 1944, in North Auburn which potentially could include low income housing, a new three-story Health and Human Services Headquarters, and a 30,000 sq. ft. community center surrounded by expansive landscaped areas.

Placer County is located just 80 miles northeast of San Francisco, California. The county's strong growth and development can, in large part, be attributed to the relocation of Hewlett-Packard from the Bay Area to Roseville in the beginning of the 1980s. The continued interest shown by new, expanding, and relocating companies to Placer County developed into a demand for substantial expansion of the available commercial and residential space. Today's Placer County represents a rapidly growing and prosperous community characterized by a healthy and mature economy, attractive business environment, and residents who benefit from a developed educational, safety, and healthcare infrastructure, in addition to abundant recreational opportunities.

DEMOGRAPHICS PLACER COUNTY

INCOME

\$80,976 Median HH Income

\$40,953 Per Capita Income

EMPLOYMENT

157,894 Employees

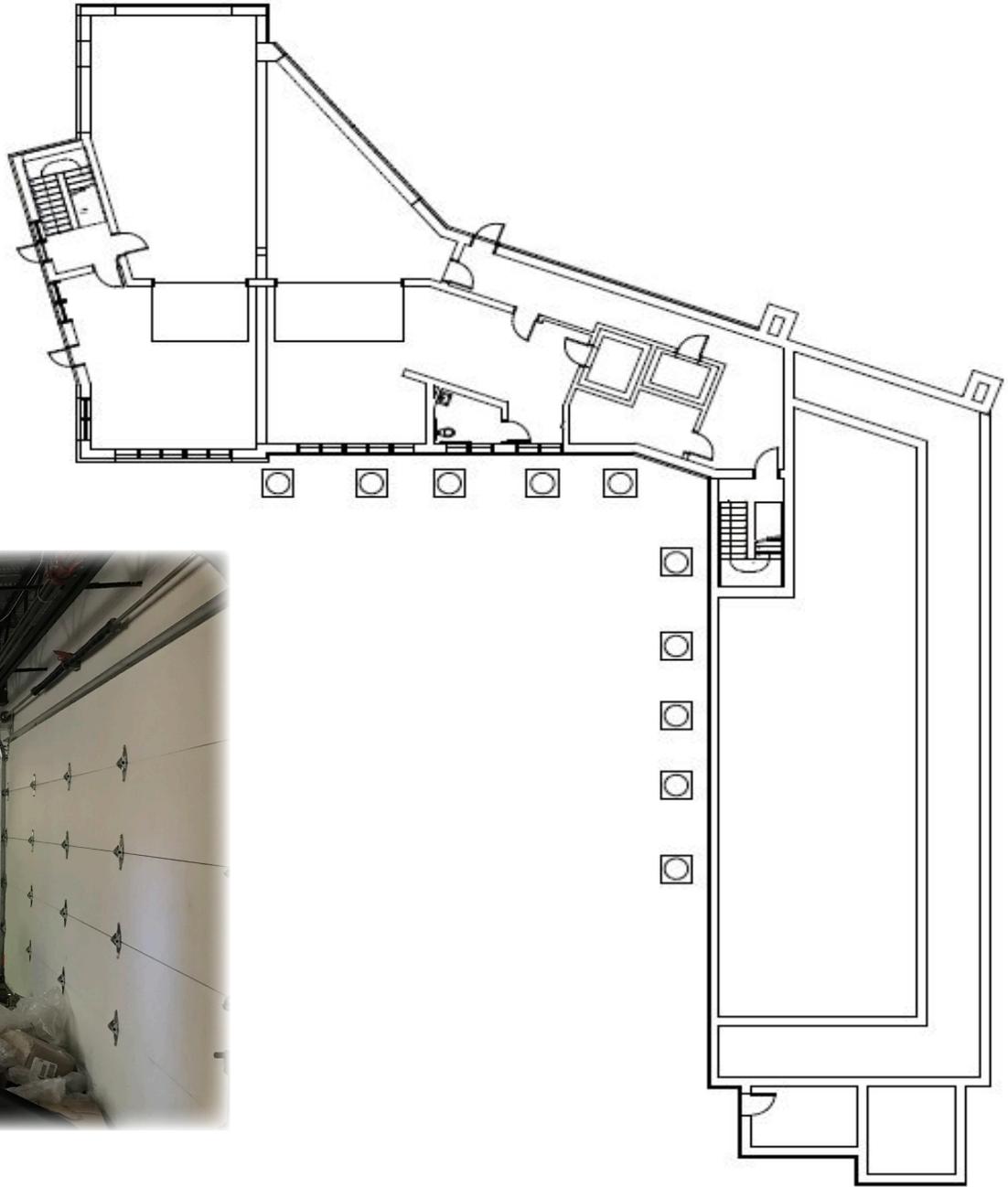
14,119 Businesses

4.7% Residential Unemployment Rate

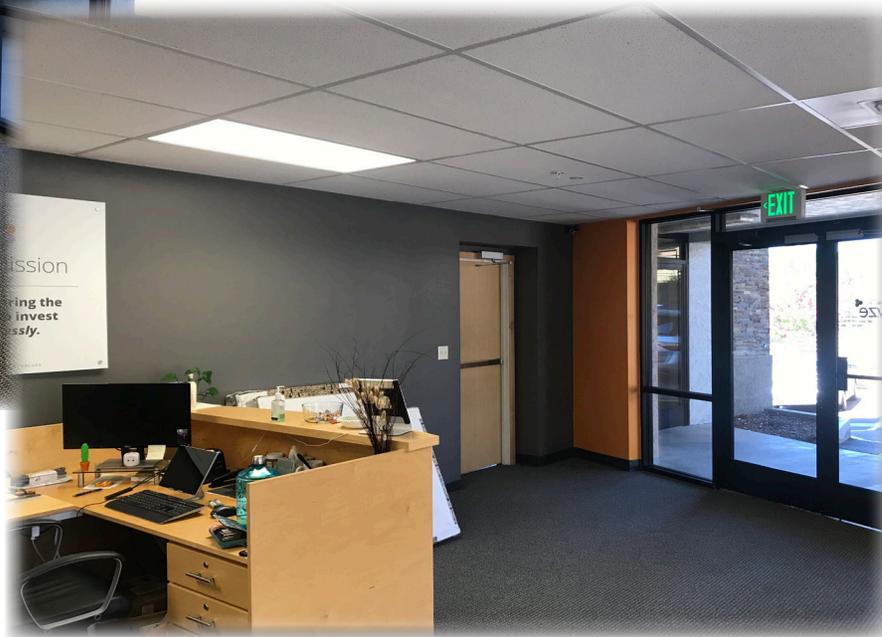
MAJOR EMPLOYEES PLACER COUNTY

Sutter Health	5,435
Kaiser Permanente	5,361
Placer County	2,700
Squaw Valley / Alpine Meadows	2,500
Hewlett-Packard	2,100
Sierra College	1,940
Thunder Valley Casino Resort	1,915
Safeway, Inc	1,254
Pride Industries	1,155
SolarCity Corp	1,120
Union Pacific Railroad	1,091

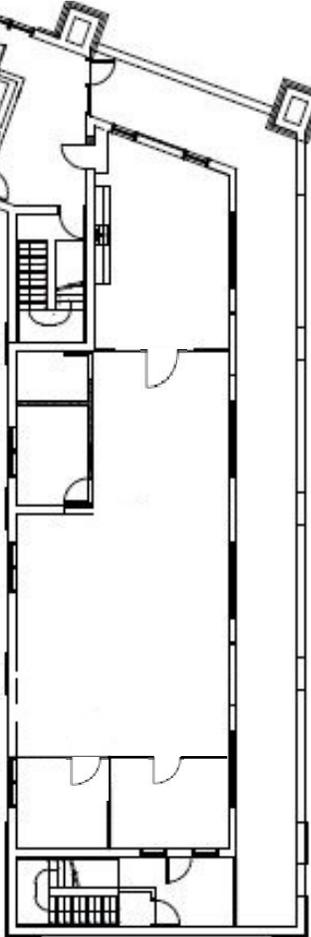
BASEMENT/ GARAGE



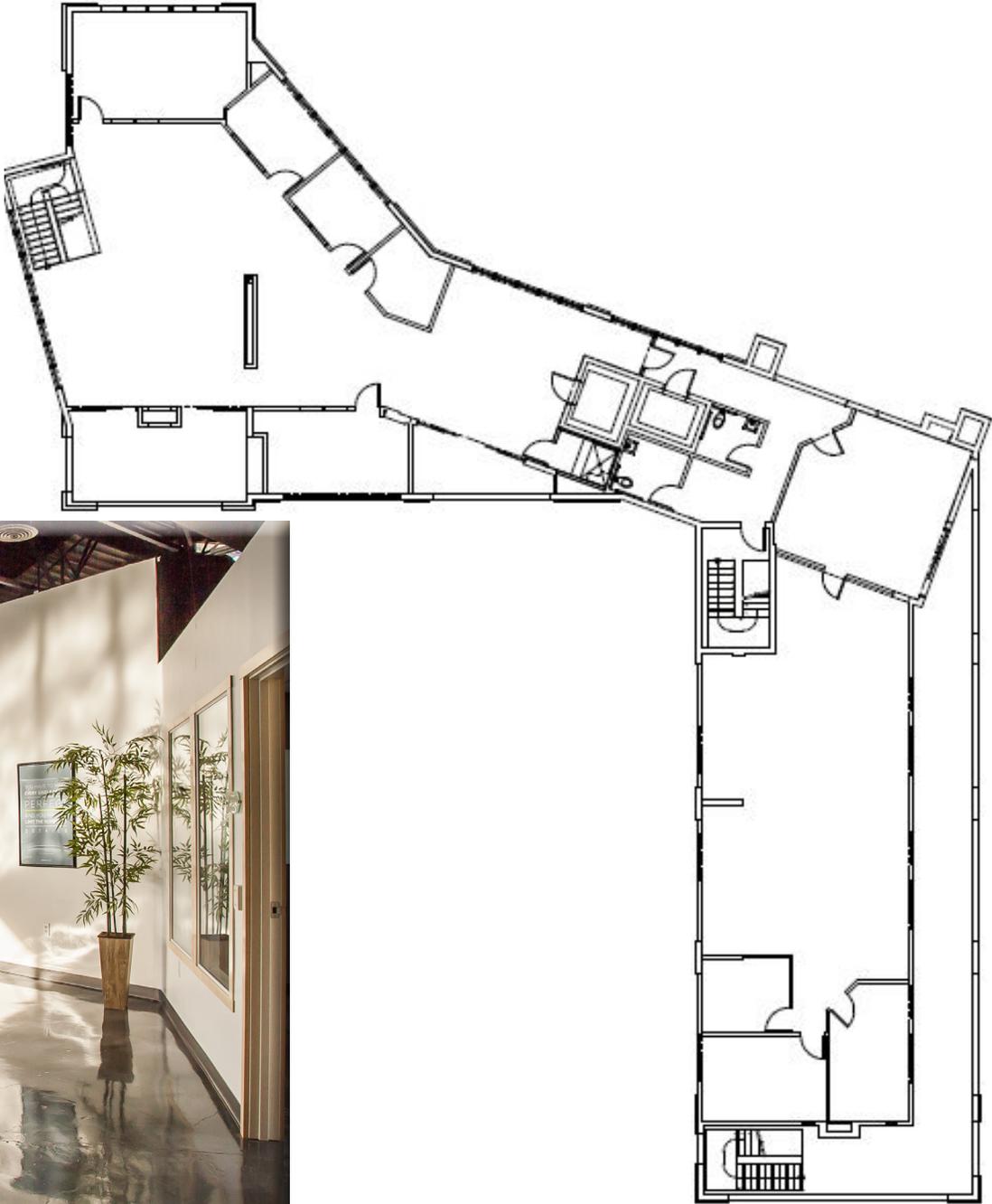
1st FLOOR



2nd FLOOR



3rd FLOOR





FOR SALE

373 ELM AVENUE

PLEASE CONTACT:

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