



FOR SALE

LAND IN EXCELLENT
LOCATION ALONG
MAJOR THROUGHFARE

**8646 Greenback Lane,
Orangevale, CA 95662**



OSBORNE
GROUP



GALLELLI
REAL ESTATE



INVESTMENT HIGHLIGHTS

8646 Greenback Lane is a parcel of land located along Greenback Lane between Kenneth Ave and Illinois Ave in Orangevale, California. The project is approximately \pm 1.17 acres and sits adjacent to the California Family Fitness building, 8680 Greenback. The land is located within the Special Planning Area per the Greenback Lane; in order to promote the development of Greenback Lane in a manner that is compatible in a spatial and aesthetic sense with the character of the community, the City established special design standards for development along this road. Zoning allows for a wide range of office professionals.

The Property offers exceptional visibility and access for Sacramento, Folsom, and Citrus Heights commuters. The Subject Property enjoys close proximity to many shopping, retail and restaurant centers, including the Sunrise Mall, which is less than two miles away.

The pad sits in front of the California Family Fitness entrance, with great visibility along Greenback Lane. The pad is delivered with all offsites complete including curb, sidewalk, gutter, and parking lot. This parcel includes an abundance of parking with \pm 75 reciprocal stalls.

Address	8646 Greenback Lane
City, State	Orangevale, CA 95662
Zoning	SPA-BP - Special Planning Area per the Greenback Lane (506-20 Code, Section 4.92)
Subzone	BP Business Park
Delivery	All offsites complete (curb, sidewalk, gutters, and parking lot)
Acres	1.17 Ac
Parking	\pm 75 reciprocal stalls
APN	261-0220-038-0000
Daily Traffic Counts	33,110 cars per day

Purchase Price: \$550,000

RETAIL AERIAL

Sunrise Boulevard

MARKETPLACE AT BIRDCAGE



Best Buy, Michaels, World Market, Walmart Neighborhood Market, Barnes and Noble, Bath and Body Works, Old Navy, Hobby Lobby, Raising Cane's, Chipotle, Panda Express, Jamba

CABLE PARK SHOPPING CENTER



Goodwill, Taco Bell, Blue Nami Sushi, Denny's, USPS, Donut Spot, America's Tire, AutoZone Auto Parts,

Greenback Lane

SUNRISE MALL



Red Robin Burgers, Hot Topic, Famous Footwear, Vans, Zumiez, Tillys, Lids, See's Candies

SUBJECT PROPERTY

Hazel Avenue

SUNRISE VILLAGE SHOPPING CENTER



The Habit Burger Grill, Starbucks, Olive Garden, Wienerschnitzel, Sourdough & Co

MADISON MARKETPLACE



Petco, O'Reilly Auto Parts, Dollar Tree, McDonald's, Del Taco, Chipotle, Noah's Bagels, Round Table Pizza, Starbucks, Jamba, Baskin Robbins, Leslie's Pool Supply, Cookie Plug

Madison Avenue

MARKET OVERVIEW

As of the close of Q1 2023, overall office vacancy in the Sacramento region stood at 15.2%. This reflects an increase from the 14.7% rate posted three months ago and the 13.9% level of one year ago. The market recorded negative net absorption to the tune of -324,000 square feet (SF) over the first three months of the year, continuing the trend that has challenged the marketplace since the pandemic first hit the United States three years ago. At that time, local vacancy stood at 10.9% with the market eight years into one of the strongest growth runs in its history. Following the Great Financial Crisis, local vacancy had peaked at 20.4% by Q1 2012. Over the next eight years, vacancy would decline in 28 of 32 quarters and local occupancy would grow by nearly 7.4 MSF. In fact, the 10.9% vacancy rate of Q1 2020 was the lowest the local market had recorded since Q4 2001.

Obviously, that all changed with the arrival of CoVid-19. The resulting surge in hybrid and remote work followed now by heightened economic uncertainty and the potential of a downturn have significantly weakened office leasing fundamentals everywhere. But considering the nature of these challenges (a structural shift in office usage for which the full impacts remain unclear combined with more “normal” cyclical economic issues), the Sacramento market has fared better than most. However, the pendulum has clearly swung in favor of tenants, and this is not likely to change anytime soon. While we anticipate greater economic clarity over the next six months (positive news on the inflation front could hopefully give the Federal Reserve room to back off of additional interest rate hikes), the reality is that the structural issues facing the market are going to be with us through at least 2025.



DEMOGRAPHICS

MARKET OVERVIEW

8646 Greenback Lane, Orangevale, CA 95662

3 Mile Radius

KEY FACTS

POPULATION	110,108	AVERAGE HOUSEHOLD SIZE	2.6
MEDIAN AGE	40	AVERAGE HOUSEHOLD INCOME	\$110,341

EDUCATION

19.95%	29.21%	30.42%
HIGH SCHOOL GRADUATE	SOME COLLEGE	BACHELOR/GRAD/DOC DEGREE

HOUSING STATISTICS

\$396,143	41,911	36.19%
MEDIAN HOME VALUE	HOUSEHOLDS	% RENTER OCCUPIED HOUSING UNITS

BUSINESS

27,689
TOTAL EMPLOYEES

COMMUTERS

0.67%	85.13%
USED PUBLIC TRANSPORTATION	DROVE ALONE TO WORK

EMPLOYMENT

64.6%	35.4%
WHITE COLLAR	BLUE COLLAR



ROBB OSBORNE

Partner

CA DRE #01398696

(916) 789-3337

rosborne@gallellire.com

BRANDON SESSIONS

Senior Vice President

DRE #01914432

(916) 789-3339

bsessions@gallellire.com

KANNON KUHN

Associate

DRE #02079314

(916) 789-3333

kkuhn@gallellire.com



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www.osbornegroupcre.com

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