

OFFERING MEMORANDUM

**GENERATIONAL OPPORTUNITY TO OWN
SACRAMENTO'S VIC'S ICE CREAM!**

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3199 RIVERSIDE BLVD

CBRE

SACRAMENTO | CA 95818

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01

EXECUTIVE SUMMARY

THE OFFERING

3199 Riverside Blvd has been home to Vic's Ice Cream Parlor since 1947. Founded by Ash Rutledge and friend Vic Zito, for whom the diner is named, Vic's has been a Sacramento staple for over 70 years. It is located in the popular Land Park neighborhood, and its proximity to downtown made it a favorite amongst a melting pot of customers – politicians, public/private sector workers, families rewarding themselves "post-game" or celebrating similar milestones and achievements, or individuals simply trying to beat the heat with one of Vic's delicious sundaes, shakes or ice cream treats. The Vic's experience expanded with Vic's Café, located next door to the parlor. The café offers coffee, pastries and expanded menu options.

The offering herein will include the opportunity to purchase:

The Real Estate of 3199 Riverside Blvd: **\$1,299,000.00**

The Vic's Ice Cream Parlor and Vic's Café Businesses,
Brand and FF&E: **\$295,000.00**

The Adjacent Residence at 1111 8th Ave: **\$390,000**

The transactions will be handled separately but offers should include valuations identifying all three components and Buyer's respective values for each. At this time 3199 Riverside Blvd, Vic's Ice Cream Parlor and Vic's Café are being marketed as a package and cannot be purchased separately. 1111 8th Ave may be purchased separately, but it should be noted that half of the garage and the driveway space has historically been used by the business, for dry storage, staff parking and trash enclosure. The home has historically also been a stable long-term rental property. The residential property is offered so that the next owner may continue this arrangement for convenience, although purchase of the rental property is not a requirement

For inquiries regarding 3199 Riverside:

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+1 916 492 6914

For inquiries regarding 1111 8th Ave:

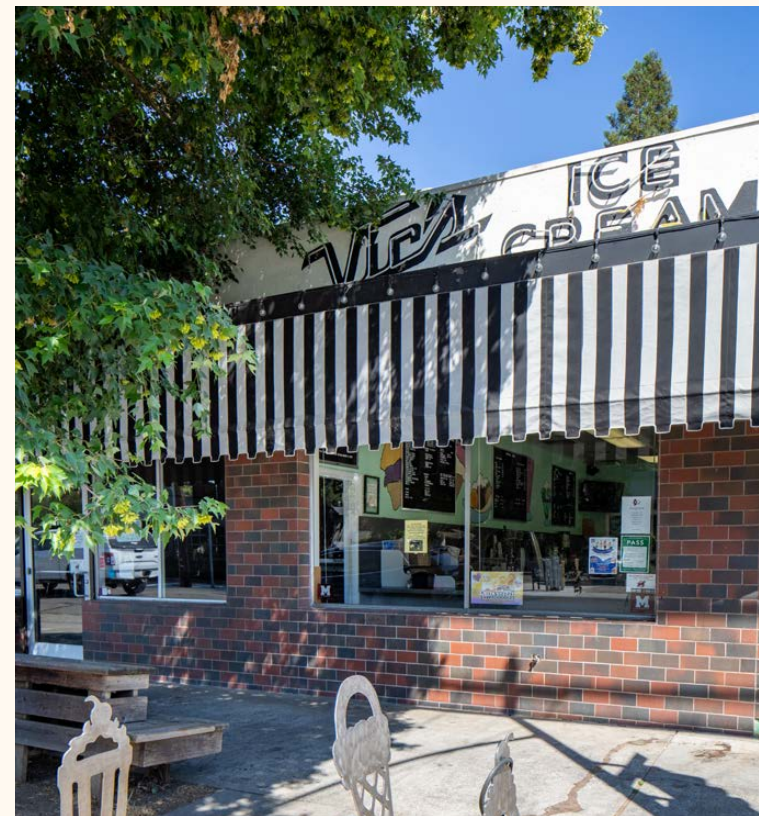
PAM CRAWFORD

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+1 916 849 2167
Lyon Real Estate
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For inquiries regarding the Businesses:

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Restaurant eXchange, Inc.
DRE # 01168790



INVESTMENT HIGHLIGHTS



Generational Opportunity



Charming Brick Exterior



Well Maintained Asset



Amazing History & Curb Appeal



Iconic Restaurant Located in the Heart of Sacramento



Close Proximity to Housing, Businesses and All Major Freeways



Second Generation Restaurant Equipment



Hard Corner; Excellent Exposure





02

PROPERTY DESCRIPTION

PROPERTY OVERVIEW

ADDRESS 3199 Riverside Blvd., Sacramento, CA 95818

SALE PRICE \$1,299,000.00 for the commercial property
(business and adjacent residential property can be purchased separately)

SQUARE FOOTAGE ±2,958 SF

YEAR BUILT 1947

ZONING C-2





03
SALE
COMPS

SALE COMPS

Examples of recent sale comps of retail buildings:



3199 RIVERSIDE BLVD
SACRAMENTO

4401 47TH AVE
SACRAMENTO

3119 BROADWAY AVE
SACRAMENTO

4900-4922 FOLSOM BLVD
SACRAMENTO

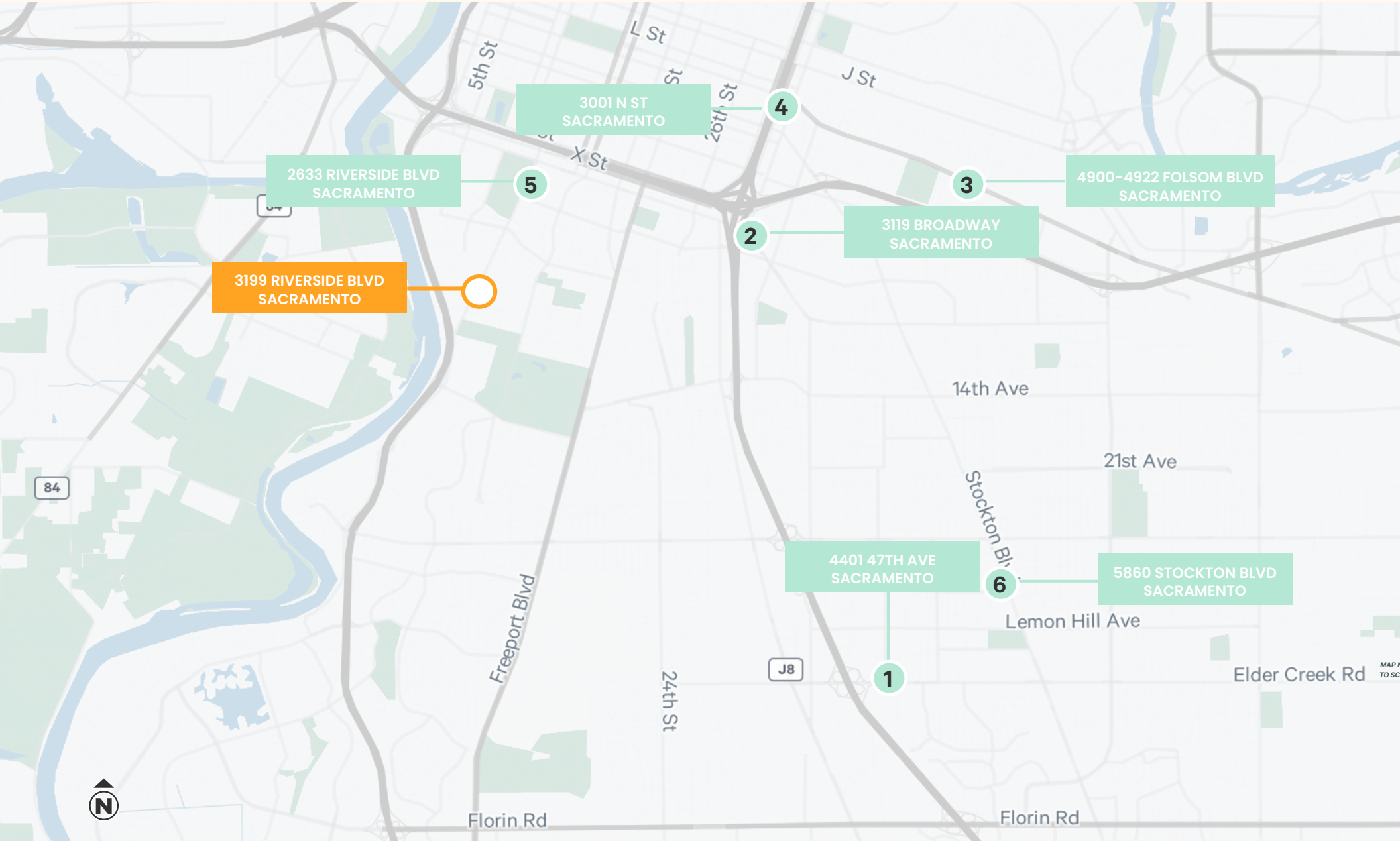
3001 N ST
SACRAMENTO

2633 RIVERSIDE BLVD
SACRAMENTO

5860 STOCKTON BLVD
SACRAMENTO

Date Sold	<i>Subject</i>	6/23/2022	10/22/2021	4/21/2023	12/30/2020	6/17/2022	8/25/2022
Property Type	<i>Retail</i>	Retail	Retail	Retail	Retail	Retail	Retail
Built/ Renov.	<i>1947</i>	1991	1964	1956	1973	1960	1975
Price	<i>\$1,229,000</i>	\$1,700,000	\$780,000	\$1,400,000	\$2,130,000	\$1,925,000	\$525,000
Property Size	<i>2,958</i>	5,626	1,717	1,705	4,230	5,685	1,584
Price/SF	<i>\$439.15</i>	\$302.17	\$454.28	\$821.11	\$503.55	\$338.61	\$331.44

SALE COMPS MAP

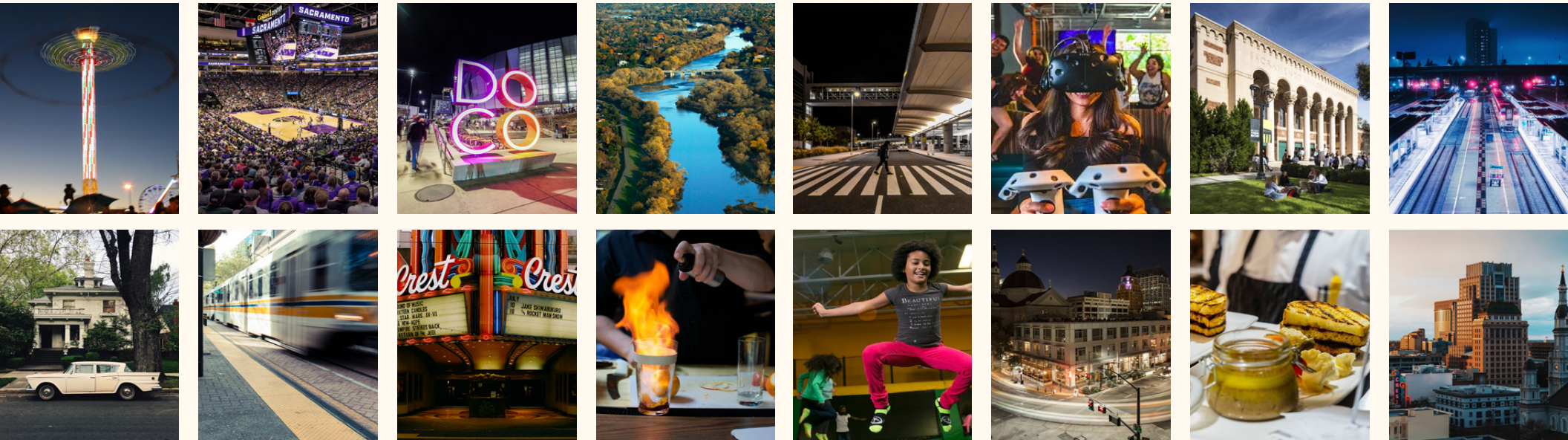




04

AREA OVERVIEW

SACRAMENTO



SACRAMENTO RANKINGS

FORBES

#1 Best places to live in California 2023

BEST PLACES

#6 City in the US for teleworking in large metro areas

REDFIN

Sacramento County ranked amongst the Top 10 "Best Areas to Live, Work, and Play"

KIPLINGER

Sacramento housing market ranked as the #1 hottest market for millennials in 2021

US NEWS

#3 Most diverse city in the U.S.

LINKEDIN

#3 In the nation for net inflow of tech workers

CBRE TECH 30 REPORT

Sacramento in the Top 10 "Tech Markets to Watch"

CBRE TECH 30 REPORT

Sacramento County ranked the #4 US "Digital County"

CAREERBLISS

#1 Happiest workers in a mid-sized city

ABC10.COM

Top 100 Best Cities in the World

OUR ECONOMY

Leisure & Hospitality

105,300 JOBS AS OF 2022

200+ COMPANIES IN THE REGION

Professional & Business Services

150,800 JOBS AS OF 2022

100+ COMPANIES IN THE REGION

Education & Health Services

181,400 JOBS AS OF 2022

135+ COMPANIES IN THE REGION

Venture Capital

\$290M GENERATED IN 2022

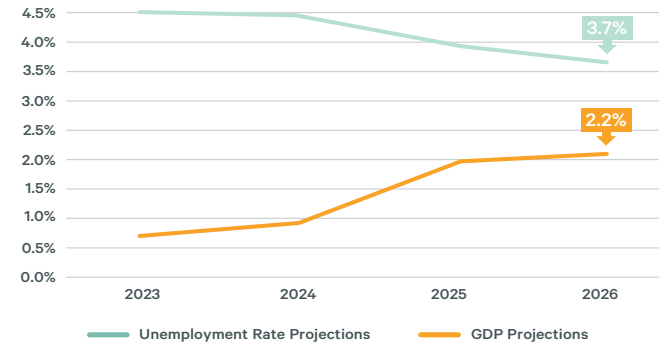
Government

248,400 GOVERNMENT EMPLOYEES IN THE SACRAMENTO MSA

Sacramento is no longer a typical government town. The region's dependence on government jobs continues to decrease, as the Education & Health Services industry sectors have seen consistent growth over recent years.

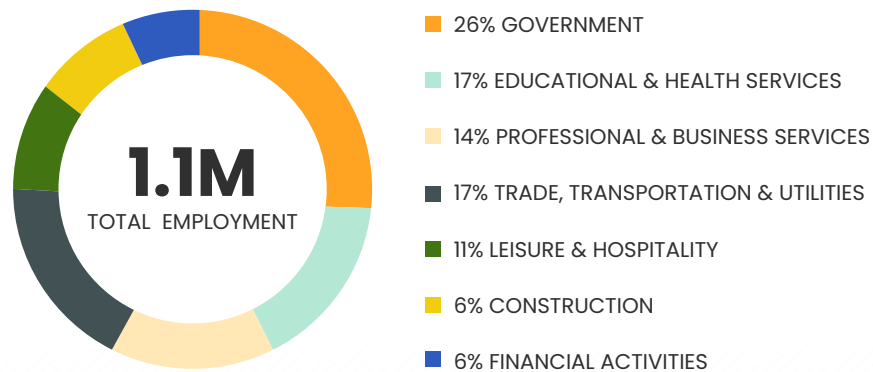
Sources: CA EDD, Pitchbook

Unemployment & Gross Domestic Product Projections



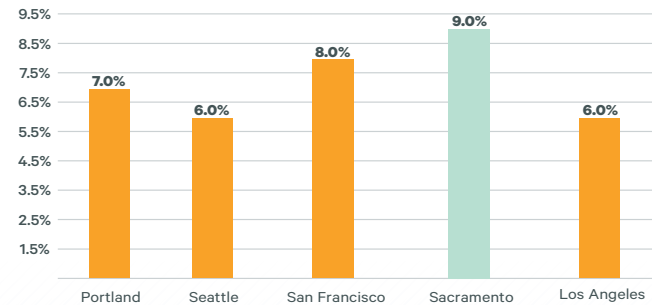
Source: Oxford Economics

Top Industries



source: CA EDD

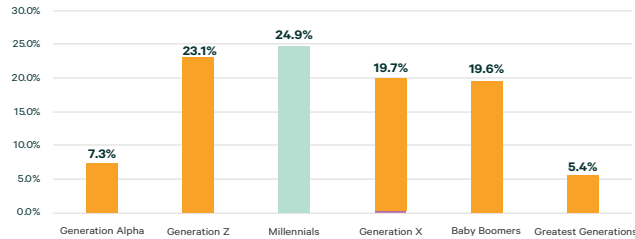
Sacramento Annual Job Growth Comparison 2022



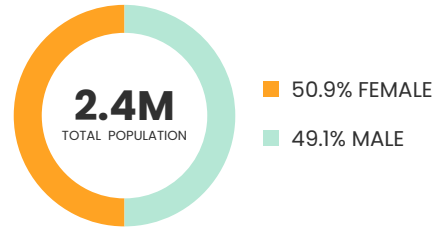
Source: Lightcast

OUR PEOPLE

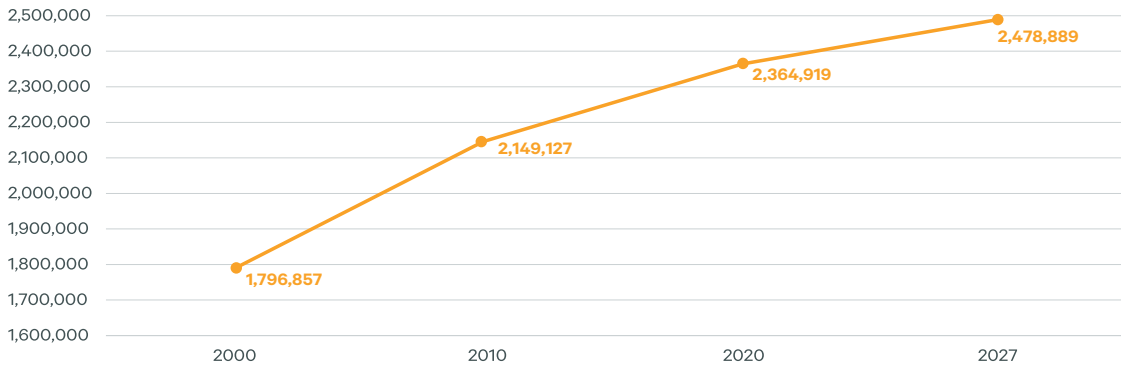
Demographics at a Glance



Source: CBRE Fast Reports



Population Growth & Projections



630,000 + INDIVIDUALS ARE CURRENTLY ENROLLED IN A 4 YEAR UNIVERSITY WITHIN 100 MILES

16.2% OF THE POPULATION OF GREATER SACRAMENTO HAVE A STEM DEGREE

1.1M + DAYTIME WORKERS IN GREATER SACRAMENTO

37.4% OF THE POPULATION OF GREATER SACRAMENTO HAVE A BACHELOR'S DEGREE

3/1000 Change in Net Moves #1 IN US 2022 VS 2019 (+3.3% CHANGE)

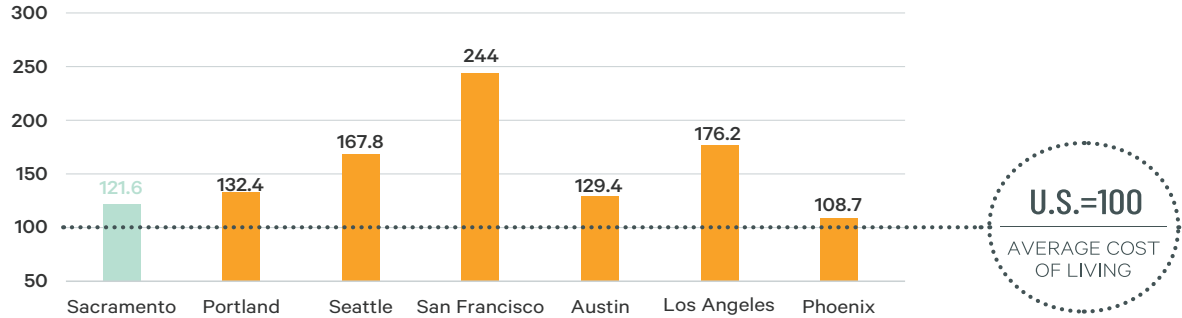
0.96% Annual Population Growth FIVE TIMES GREATER THAN THE NATIONAL AVERAGE RATE

Sources: CBRE Fast Reports, CBRE Research, College Navigator, ACS Educational Attainment, Worldpopulationreview.com



OUR COST OF LIVING

Cost of living



Sources: Sperlings Best Places- Cost of Living Index, 2022

Single Family Housing Market

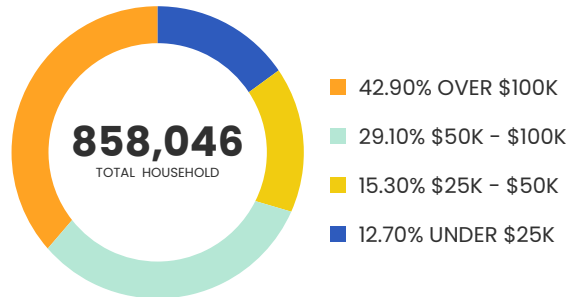
	Sacramento	Portland	Seattle	San Francisco	Austin	Los Angeles	Phoenix
MEDIAN HOME PRICE	\$441,250	\$500,000	\$770,000	\$1,280,000	\$535,000	\$917,500	\$410,000
MEDIAN RENT	\$1,921	\$1,774	\$2,148	\$3,192	\$1,699	\$2,751	\$1,646
MEDIAN HOUSEHOLD INCOME	\$84,968	\$87,587	\$105,891	\$126,901	\$89,278	\$86,850	\$75,940
SALE TAX	8.75%	0.00%	10.25%	8.63%	8.25%	9.50%	8.60%

Sources: Redfin, Axiometrics, CBRE Fast Reports, avalara.com

5,974 SINGLE FAMILY HOME SALES IN 2022

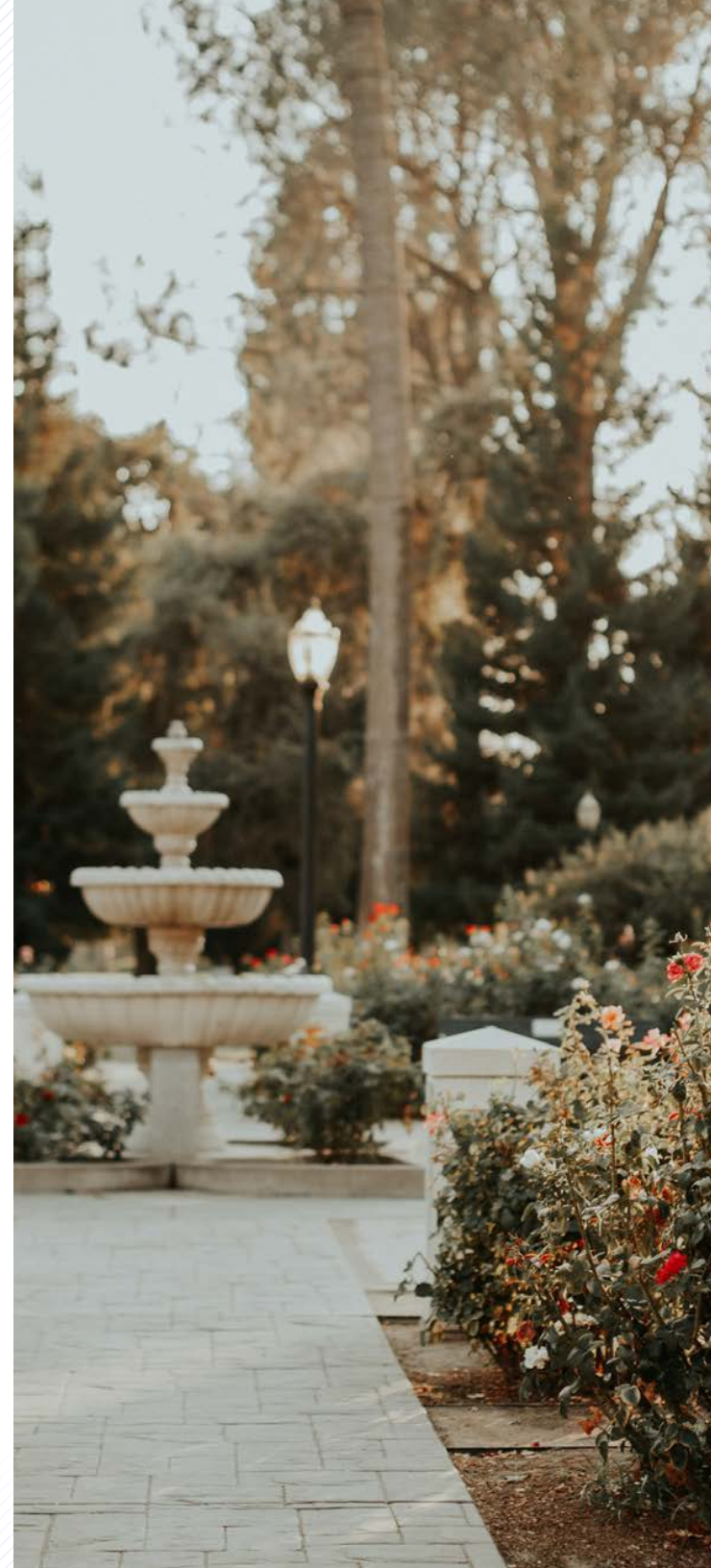
5.8% DECREASE FROM 2021 MEDIAN HOUSING PRICE*

*DECEMBER 2021 - DECEMBER 2022



Source: Sacramento Association of Realtors

Source: CBRE Fast Reports



OUR QUALITY OF LIFE

Events & Recreation

- » 30+ Golf Courses
- » Farm-To-Fork Festival
- » Aftershock, Goldensky, Sol Blume, And Many More
- » Sacramento Whiskey, Wine, And Spirits Festival
- » Festival Of Colors
- » 150 + Miles Of Bike Trails
- » 5 + Rivers & Lakes - Picnics, Archery, Swimming, Rafting, Fishing, Boating, And Camping
- » 3200 Acres Of Parks

Sources: Park Websites and SDTP



SAC STATE AQUATIC CENTER



SACRAMENTO DOGGY DASH



BING MALONEY GOLF COURSE

Sports Teams



SACRAMENTO RIVERCATS



SACRAMENTO KINGS
NBA PLAYOFFS 2023



SACRAMENTO REPUBLIC FC

Quality of Life

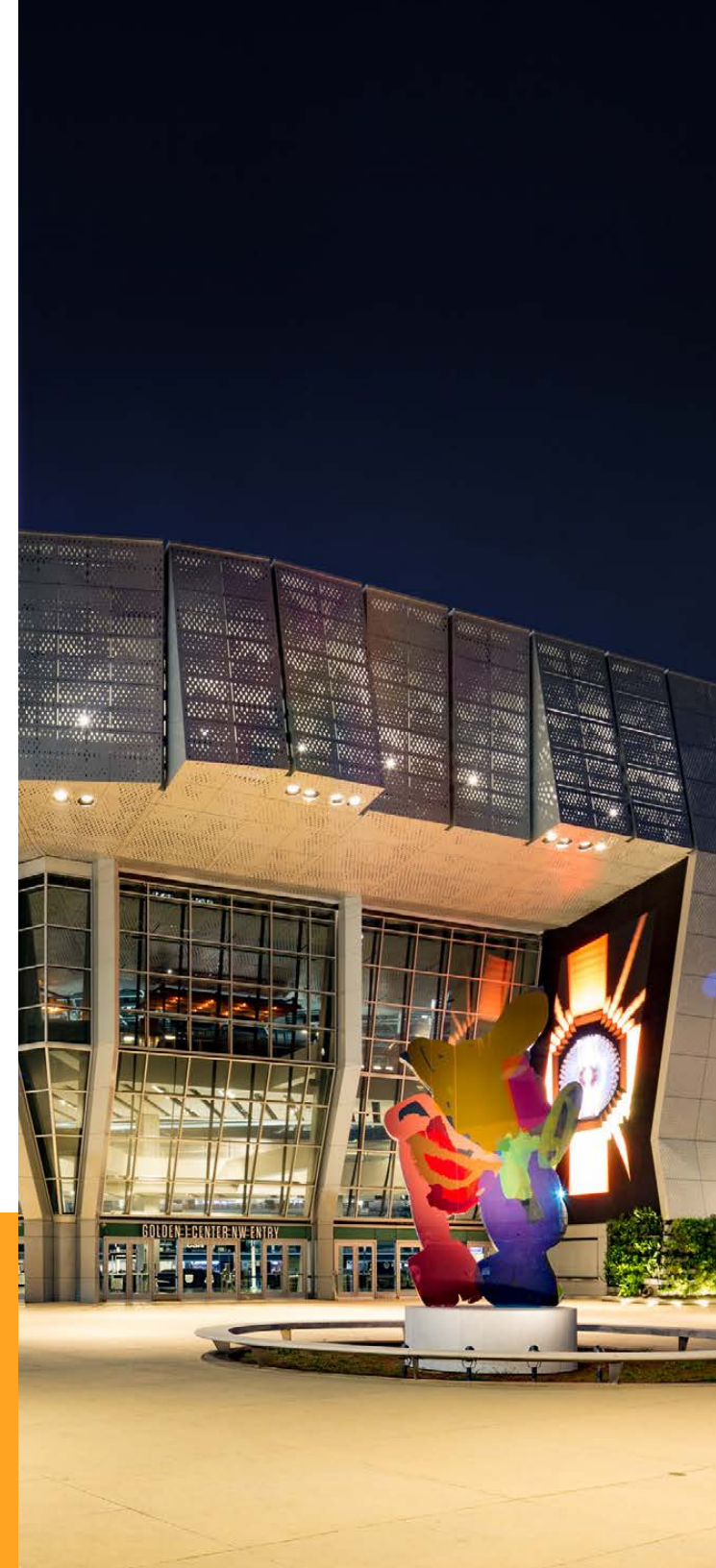
247 DAYS OF
EVENTS

400+ DOWNTOWN
RETAIL BUSINESSES

17 MUSEUMS

150+ GOLDEN 1
CENTER EVENTS

Source: Downtown
Sacramento Partnership



SACRAMENTO DEVELOPMENTS

Developments

2.7M SF OFFICE, RETAIL,
AND INDUSTRIAL

1,587 ROOMS
HOSPITALITY

9,787 UNITS
MULTIFAMILY

Source: CoStar



RANCHO CORDOVA LOGISTICS CENTER

- » 5-building, 1.5M-sq.-ft. master planned industrial park by Northpoint Development
- » First phase broke ground in Q4 2022 with expected delivery in Q4 2023

Source: CBRE



AGGIE SQUARE

- » 25 acres next to the UC Davis Medical Center
- » 500,000 SF for STEM related activities and research
- » 250,000 SF will be office space- encompassing classroom and co-working spaces

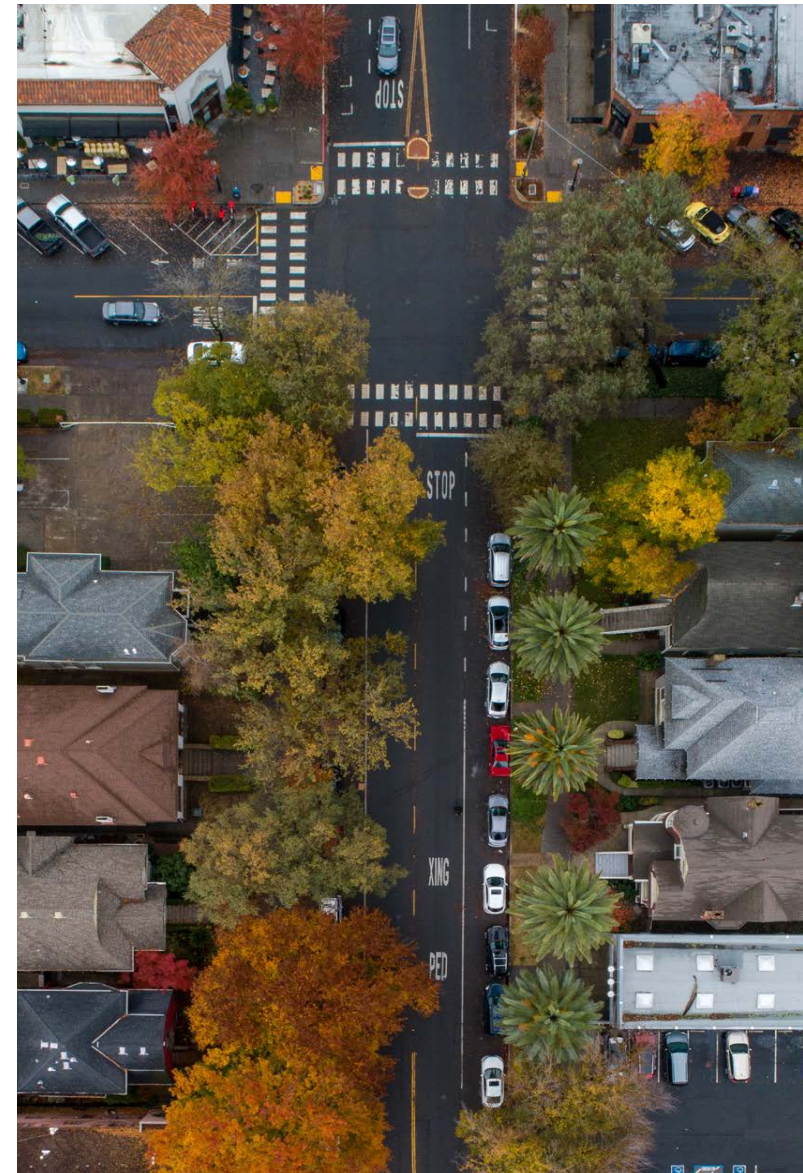
Source: Downtown Sacramento Partnership



THE RAILYARDS

- » The 244-acre development is the infill development in the U.S.
- » Will include 18-acre Kaiser Permanente complex, 6,000 residential units, retail, office and entertainment spaces

Source: Downtown Sacramento Partnership & railyards.com





05

1111 8TH
AVENUE
SNAPSHOT

1111 8TH AVENUE

Cozy 2 bedroom, 1 bath Bungalow in Land Park. A little TLC and this home will shine! With dual pane windows, a stackable washer/dryer, a full basement for storage, and 2 car detached garage, it's packed with possibilities. Built in 1935, this home is approximately 690 sq ft, and is situated on a 0.06 acre lot. A great opportunity for investors or a first-time home buyer. Conveniently located near the park, shopping and next door to the iconic Vic's Ice Cream!

Offering Price \$390,000

Pam Crawford

Lyon Real Estate

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pcrawford@golyon.com





06
VIC'S
BUSINESS
SNAPSHOT

VIC'S ICE CREAM

SACRAMENTO'S ICONIC PARLOR & NEIGHBORHOOD CAFE

Vic's Ice Cream is offered for acquisition by the founding family for the first time since its establishment in 1947. This classic diner-themed ice cream parlor remains a favorite gathering spot for multiple generations within Sacramento's Land Park community and beyond.

Vic's makes about 35 flavors of ice cream in-house, including a rotation of seasonal flavors, non-dairy sherberts, and "lite" options. In addition to several sizes of traditional cones and hand-packed ice cream "to go", customers can choose from a menu of sundaes, floats, shakes, banana splits, ice cream pies and cakes, Italian ice drinks, and phosphates such as the signature "Lime Rickey". In addition to the frozen treats, Vic's offers a small selection of high quality sandwiches featuring house-roasted turkey, meatloaf, and roast beef served on Artisan breads. The facility includes a "clean room" required for ice cream manufacturing, with an Emery Thompson batch freezer. There is plenty of remaining manufacturing capacity for increasing both retail and wholesale revenue.

About 10 years ago (2013), Vic's Cafe was created in the adjacent suite of the building as a complementary business to the ice cream parlor. The cafe features Temple coffee espresso, and lite fare including breakfast



burritos, waffles, yogurt parfaits, paninis, and avocado toast. The cafe has always been a contributor to revenue but its potential has not been maximized in recent years.

Vic's is a profitable enterprise but the business has not fully rebounded to pre-Covid sales level, due to a combination of staffing challenges and the owner's declining health. Both the ice cream parlor and cafe may benefit from expansion of operating hours. Development of the wholesale segment for ice cream is another opportunity the next owner may wish to pursue. The business is being offered along with the property as a result of the recent passing of the owner, Craig Rutledge. The family's goal is for the business to continue and thrive under new local ownership more capable of managing the business and pursuing future growth opportunities. An experienced staff is in place for continuity and we believe all or most are interested in remaining employed with a new owner.

Financial information is available for qualified buyers with registration and a Confidentiality/NDA in place. Site visits are available by appointment. Please do not disturb the staff.

Offer At

\$295,000

RX Ref

1080088

Location

3193 & 3199

3193 & 3199 RIVERSIDE BLVD.
SACRAMENTO, CA 95818



LOCATION

Vic's benefits from its prominent corner location at 8th Ave & Riverside Blvd. in the desirable Land Park neighborhood, and from close proximity to numerous schools including: California Middle School; Crocker Riverside Elementary School; McClatchy High School; and Sacramento City College.

Seating: Creamery 20 in Booth seating + 14 Counter stools + 2 Chairs inside. Cafe approx. 22 seats + 6 barstools + 6 Outside

The building is not offered for Lease. Property is offered for sale concurrently with the Business.

PARLOR & CAFE ASSETS

Kitchen Facility: Clean room for Ice Cream manufacturing and packaging. Prep Kitchens in both Cafe and Ice Cream suites (no hood system). Walk-In Freezers and Refrigeration.

Equipment: Multiple reach in freezers, dipping cabinets, Emery Thompson batch freezer, Altosham roasting ovens, La Marzocco espresso machine, Square POS with 3 terminals, 2 mobile freezers used for catering and more! See FF&E List for full details.

Licenses: ABC Beer & Wine License (optional and not currently active)
CA Dairy Board Frozen Milk Products Plant License

STAFFING & OPERATIONS

Creamery Hours (Summer):

Mon: Closed
Tues – Thu: 11am – 8pm
Fri – Sat: 11am – 9pm
Sun: 11am – 8pm

(Note: Creamery closes at 6pm Sept-May)

Staffing:

Approx 20± adjusted for Summer vs Winter operations.

Creamery Staff: 16 (2 FT + 14PT)

Cafe Staff: 3 (working between 28–32 hours each)

OFFERING TERMS

Business Offering: \$295,000 + approx \$10k± inventory

Property Offering: \$1,299,000 – Through Tony Whitaker / CBRE

Includes: Brand Name, Goodwill, Furniture & Equipment, Phone number, Social Media, website/domain(s), Type 41 ABC license #550933, and training for 2 weeks @ 40 hrs/wk (w/ GM)

Excludes: Wall clock, Paintings in Cafe, High Quality copies will be made to replace personal framed awards and opening photograph.

Contracts: Consolidated Phone & Internet (may be binding). All other contracts are optional to Buyer.

Notes: ABC License is not currently utilized and is optional to Buyer.

Tricia Bernhardt

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DRE# 01168790
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3199 RIVERSIDE BLVD



INVESTMENT CONTACTS

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