

BRIGHTON VILLAGE

4321 - 4381 ANATOLIA DRIVE

172 UNITS

RANCHO CORDOVA, CA 95742



SHOVEL-READY DEVELOPMENT OPPORTUNITY

CBRE

OFFERING MEMORANDUM

BRIGHTON VILLAGE

4321 - 4381 ANATOLIA DRIVE

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FOR MORE INFORMATION, PLEASE VISIT THE PROPERTY WEBSITE AT
WWW.BRIGHTON-VILLAGE.COM OR CONTACT US BELOW:

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BRIGHTON VILLAGE

4321 - 4381 ANATOLIA DRIVE

EXECUTIVE SUMMARY

172 UNITS

RANCHO CORDOVA, CA 95742

THE OFFERING

Brighton Village is a high-quality for-rent infill site on ±9.48 acres for a community consisting of 138 Built-to-Rent (BTR) single-family attached homes in 69 Duet buildings, and one three-story high apartment building consisting of 34 multi-family units. Each two-story BTR home has the characteristics of single-family homes, built for renters desiring features not typically offered in multi-family properties: larger unit sizes, privacy, neighborhood feel, front door entry from the street, and limited shared walls with other renters. Most homes have private 2-car garages and no one living above or below.



DUET A - STREETFRONT ELEVATION

Brighton Village lies in the Anatolia neighborhood of the City of Rancho Cordova, which has experienced exponential population growth since its incorporation in 2003. Masterplan developments such as Anatolia have contributed to the increase in population by bringing prominent home, retail, and educational development to Rancho Cordova. The Anatolia community of nearly 2,100 single-family detached homes, features multiple community parks, hiking and biking trails, preserved wetlands, two elementary schools, and four community parks. As the Sacramento MSA continues to be a target market for Bay Area transplants, Rancho Cordova has reaped the benefits.

CBRE IS PLEASED TO PRESENT THE OPPORTUNITY TO ACQUIRE THE SHOVEL-READY DEVELOPMENT PROJECT FOR 172 RESIDENTIAL UNITS, KNOWN AS BRIGHTON VILLAGE, **LOCATED AT ANATOLIA DRIVE AND CHRYSANTHY BOULEVARD, RANCHO CORDOVA, CALIFORNIA.**



APARTMENT BUILDING - NORTH ELEVATION

OFFERING SUMMARY



ADDRESS

4321 - 4381 Anatolia Drive



SITE AREA

±9.48 Acres/ 413,033 SF Gross*



GENERAL PLAN LAND USE

High Density Residential



CITY, STATE, ZIP

Rancho Cordova, CA 95742



UTILITIES

All Utilities are at the site



SPECIFIC PLAN

Sunridge Specific Plan



APN

067-043-0045
067-043-0046
067-043-0047



ZONING

RD-20 (Residential 20)



PRICE

Contact Broker for Pricing Guidance



APARTMENT BUILDING - EAST ELEVATION

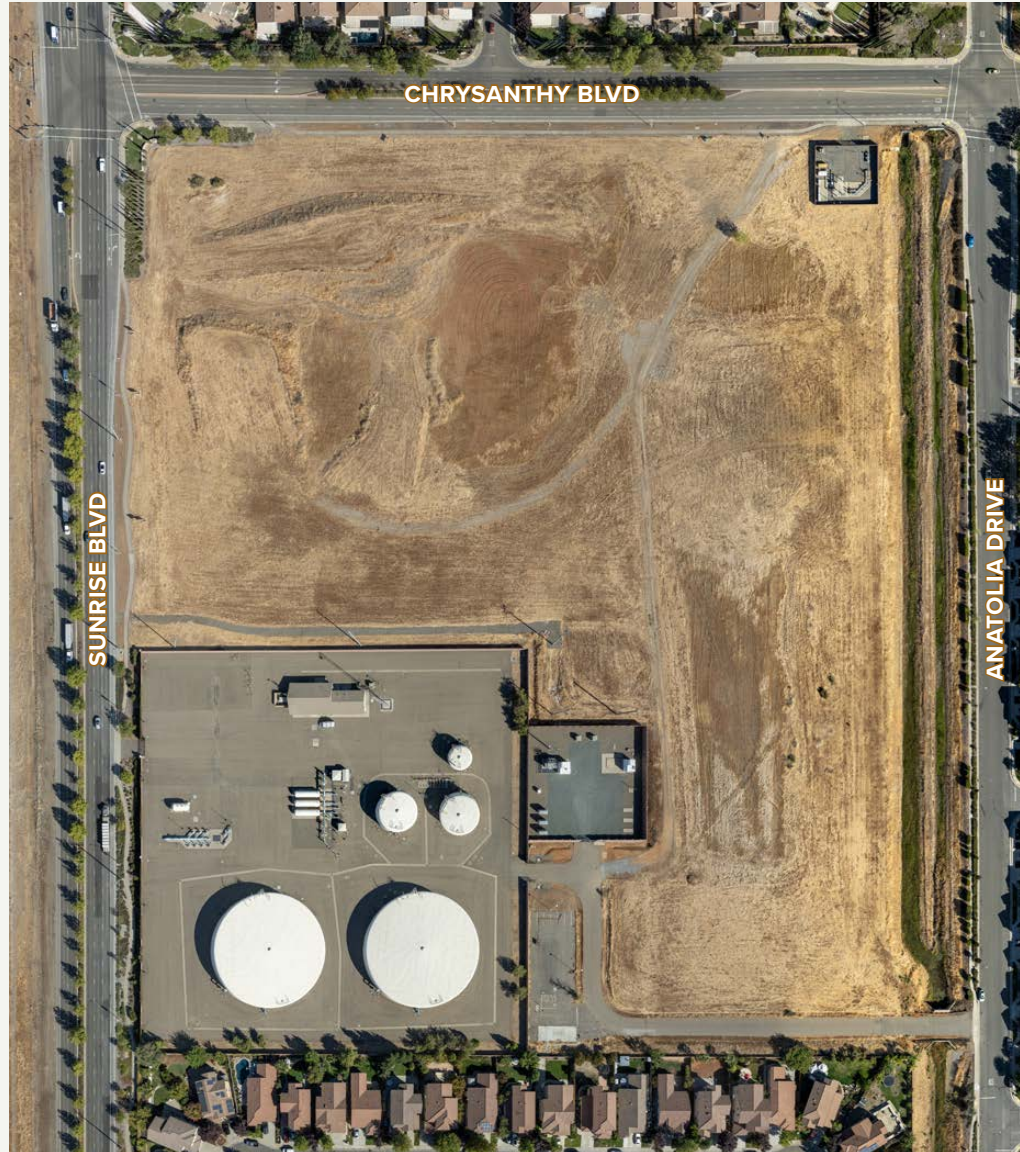
INVESTMENT HIGHLIGHTS

Shovel-Ready Land Offering

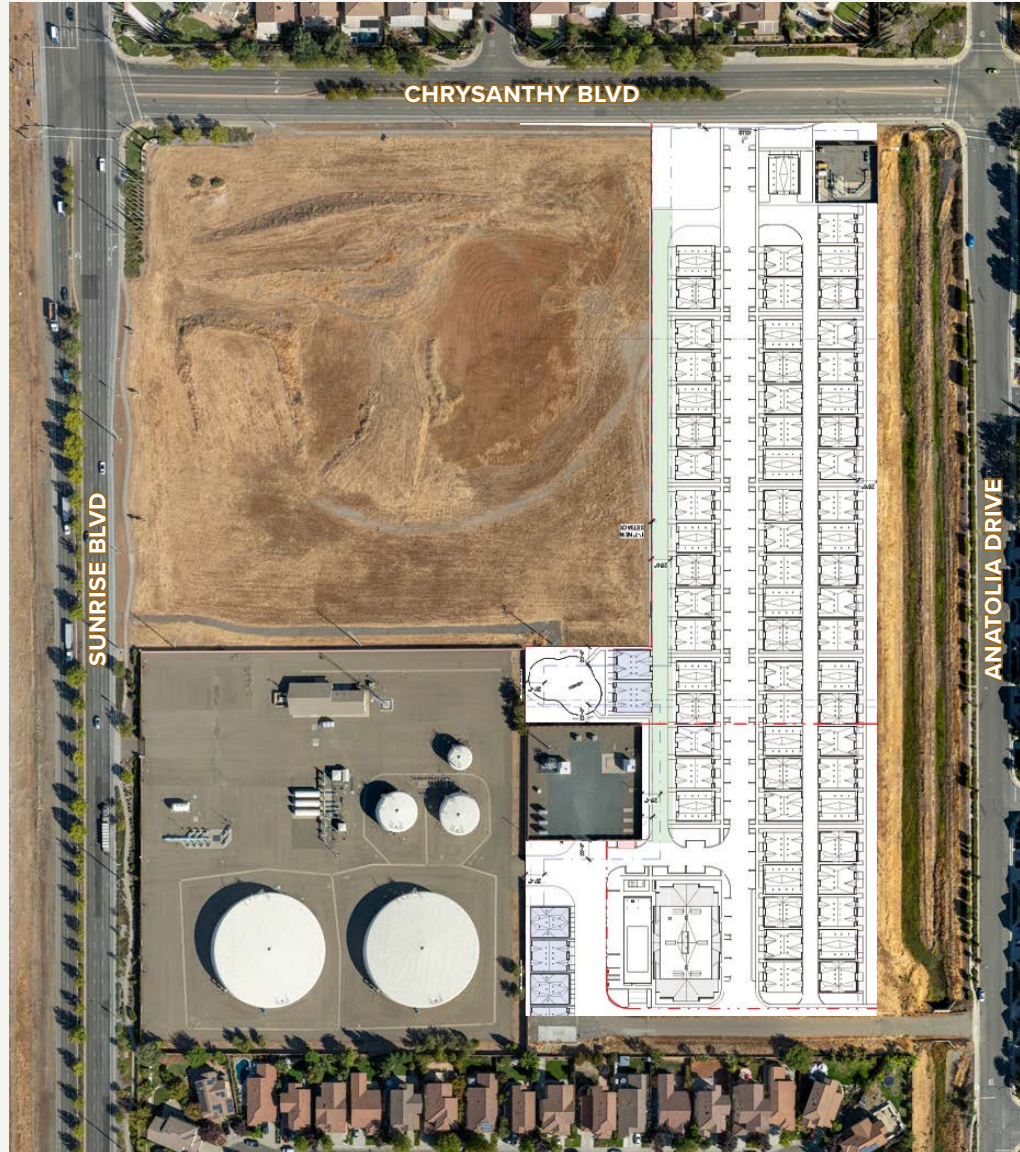
With fully approved entitlements and construction drawings complete, Brighton Vilalge presents an opportunity for a developer to purchase a well-executed shovel-ready opportunity on ~9.48-acre land site in Rancho Cordova and break ground quickly. The project for 172 units has an excellent site plan, unit mix and amenity configuration. The City of Rancho Cordova Planning Commission approved the Brighton Village Major Design Review on August 9, 2023, and construction drawings were approved on, February 23rd, 2024.



CLOSE-UP AERIAL



CLOSE-UP WITH SITE PLAN OVERLAY





Unique BTR Attached Homes and Garden-Style Product

Brighton Village is positioned to be the premier Class A rental community in the Anatolia neighborhood of the Rancho Cordova submarket and Highway 50 corridor. With a unique product offering of 172 units split between a mix of attached single-family homes averaging 1,338 SF and multi-family apartments averaging 591 SF, Brighton Village offers a wide variety of living options for tenants.

Neighborhood Feel

Brighton Village's neighborhood feel is characterized by low-density homes surrounded by greenspaces. Neighborhood feel is an attractive aspect of a rental community, especially given the prevalence of young families and empty nesters.

Contemporary Architecture

Brighton Village is a modern infill larger-unit residential development, highly desired in the City of Rancho Cordova. Complementary in look and feel to the existing residential communities, Brighton Village weaves into the larger Anatolia neighborhood through attractive modern architectural design and landscaping, by architecture firm Architects Local.



Convenient Parking

Current entitlements support ample parking spaces for residents. Homes with 2-car garages provide a discernible competitive advantage to traditional multi-family product. The abundance of units with garages will drive rent premiums as well as facilitate an efficient lease-up.

Assemblage Opportunity

The site is also located adjacent to an additional ~11.2-acre site for sale, with a proposed project of 236 units, known as Harlow Ranch Apartments.



PROJECT OVERVIEW



PROJECT OVERVIEW

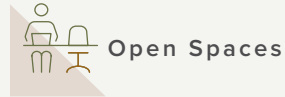
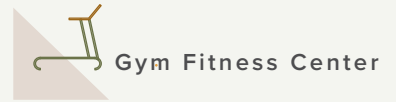
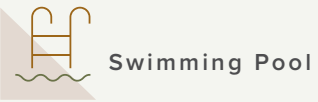


PROJECT OVERVIEW



PROJECT AMENITIES

Brighton Village will offer popular community amenities today's tenants demand including:



BRIGHTON VILLAGE

4321 - 4381 ANATOLIA DRIVE

P R O J E C T D E T A I L S

172 UNITS

RANCHO CORDOVA, CA 95742

SITE DETAILS



ADDRESS

Brighton Village ("The Project"), is located at the corner of Anatolia Drive and Chrysanthy Boulevard in the Anatolia neighborhood in the City of Rancho Cordova, Sacramento County. The property address is 4321 - 4381 Anatolia Drive, Rancho Cordova, CA 95742.



MUNICIPALITY

City of Rancho Cordova



ASSESSOR PARCEL NUMBERS

067-043-0045; 067-043-0046;
067-043-0047 (Sacramento County)



TOTAL RESIDENTIAL UNITS

172



DENSITY

18.14 units/AC



GROSS SITE AREA

±9.48 Acres/ 413,033 SF approximately, based upon architect's site area calculations. Sacramento County Assessor Area Calculation provides combined gross land area of 10.74 acres / 467,579 SF.



PARKING

406 total parking spaces in 2-car garages, 2-car carports, covered parking, and street parking.



ZONING

RD-20
(Residential 20)

- » 113 duet units have attached 2-car garages.
- » 17 duet units have attached 2-car carports.
- » 8 covered duet parking spaces.
- » 41 apartment designated parking spaces.
- » 63 guest parking spaces.



GENERAL PLAN LAND USE

High Density Residential



SPECIFIC PLAN

Sunridge Specific Plan



SITE CONDITION

The site is currently vacant.



TOPOGRAPHY

The site is relatively level.

SITE DETAILS



PLAN STATUS

- » Major Design Review: Approved
- » Improvement Plans: Approved.
- » Construction Drawings: Approved.



PROPERTY TAXES

Base ad valorem taxes and general obligation bonds for the property are 1.0582% (2024-2025 Secured Property Tax).



PRODUCT MIX

Brighton Village consists of 138 single-family-style BTR homes across 69 duet buildings, which includes (17) 2-bedroom 2.5-bathroom units, (104) 2-bedroom 2-bathroom units, and (17) 1-bedroom 1-bathroom units. The BTR product ranges in size from approximately 902 to 1,539 square feet. Brighton Village also consists of 34 multi-family units, which includes (22) 1-bedroom 1-bathroom units and (12) studio units. The apartment product ranges in size 486 to 736 square feet. The full product summary can be found within the table on the following page.



UTILITIES

- » **Telephone:** AT&T
- » **Fire:** Sacramento Metropolitan Fire District
- » **T.V. Cable:** Comcast
- » **Water:** Sacramento County Water Agency
- » **Electricity:** SMUD
- » **Sewer:** Sacramento Area Sewer District
- » **Gas:** PG&E
- » **Drainage:** City of Rancho Cordova



PRODUCT TYPE

Two-story single-family attached homes (duet units), and three-story multi-family garden style apartment building.

SITE DETAILS

DUET A - 2 STORY - 17 BUILDINGS / 34 HOMES				
Unit A1	2BD/2BA	17 units	1,046 SF	2-car garages
Unit A2	2BD/2BA	17 units	1,046 SF	
DUET B - 2 STORY - 17 BUILDINGS / 34 HOMES				
Unit B1	2BD/2.5BA	17 units	1,539 SF	2-car garages
Unit B2	1BD/1BA	17 units	902 SF	2-car carports
DUET C - 2 STORY - 16 BUILDINGS / 32 HOMES				
Unit B1	2BD/2.5BA	17 units	1,539 SF	2-car garages
Unit B2	1BD/1BA	17 units	902 SF	2-car carports
DUET D - 2 STORY - 15 BUILDINGS / 30 HOMES				
Unit D1	2BD/2BA	15 units	1,139 SF	2-car garages
Unit D2	2BD/2BA	15 units	1,139 SF	
DUET E - 2 STORY - 2 BUILDINGS / 4 HOMES				
Unit E1	2BD/2BA	2 units	1,327 SF	covered street parking
Unit E2	2BD/2BA	2 units	1,327 SF	
DUET F - 2 STORY - 2 BUILDINGS / 4 HOMES				
Unit F1	2BD/2BA	2 units	1,229 SF	covered street parking
Unit F2	2BD/2BA	2 units	1,229 SF	
Total Units		138 units		
Total Buildings		69 buildings		
Total Building SF		16,638 SF		
APARTMENTS - 3 STORY - 1 BUILDING / 34 UNITS				
Unit A	1BD/1BA	2 units	718 SF	designated street parking
Unit B	1BD/1BA	4 units	736 SF	
Unit C	Studio	4 units	486 SF	
Unit D	1BD/1BA	8 units	717 SF	
Unit E	1BD/1BA	8 units	736 SF	
Unit F	Studio	8 units	486 SF	
Total Units		34 Unit		
Total Building SF		32,847 SF		

All interested parties are solely responsible for independently verifying the information in this confidential memorandum. ANY RELIANCE ON IT IS SOLELY AT YOUR OWN RISK.

ARCHITECT'S SITE AREA CALCULATION



All interested parties are solely responsible for independently verifying the information in this confidential memorandum. ANY RELIANCE ON IT IS SOLELY AT YOUR OWN RISK.

RENDERINGS - HOMES



DUET A - NORTHWEST



DUET B - NORTHWEST



DUET A - SOUTHEAST



DUET B - SOUTHEAST

RENDERINGS - HOMES



DUET C - NORTHWEST



DUET D - NORTHWEST



DUET C - SOUTHEAST



DUET D - SOUTHEAST

RENDERINGS - HOMES



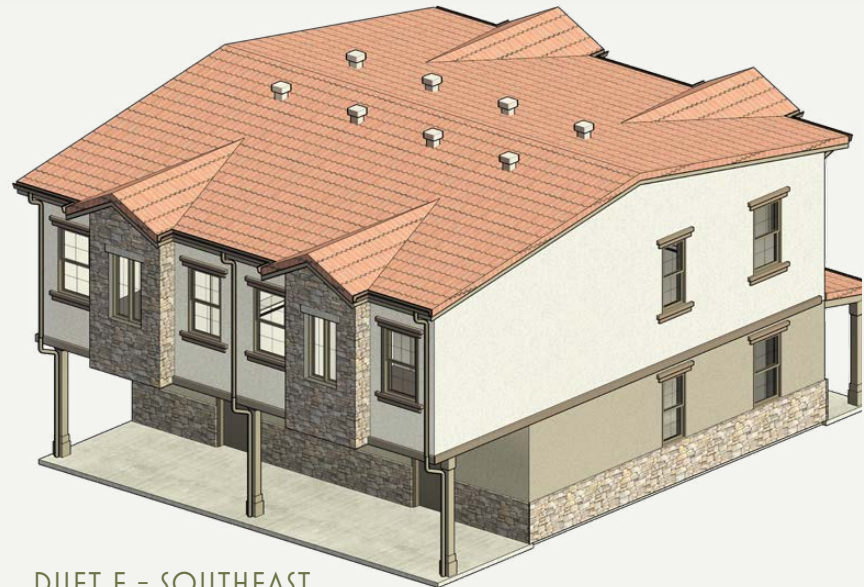
DUET E - NORTHWEST



DUET F - NORTHWEST



DUET E - SOUTHEAST



DUET F - SOUTHEAST

RENDERINGS - APARTMENTS



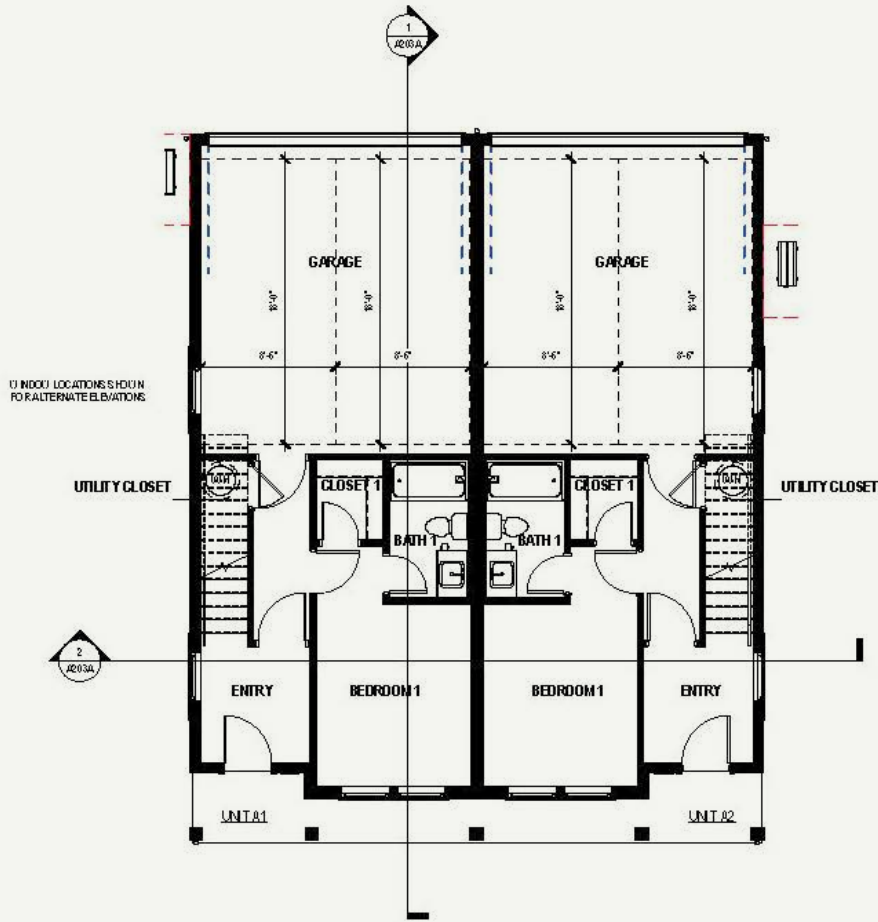
SOUTHEAST



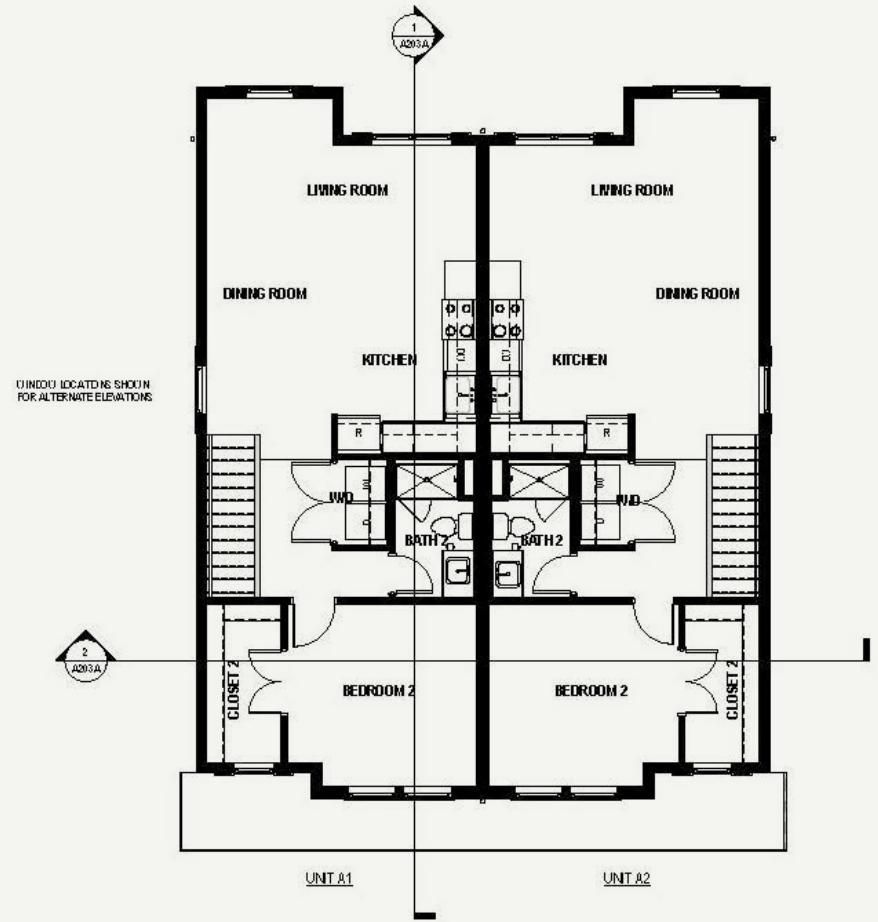
NORTHEAST



FLOOR PLANS

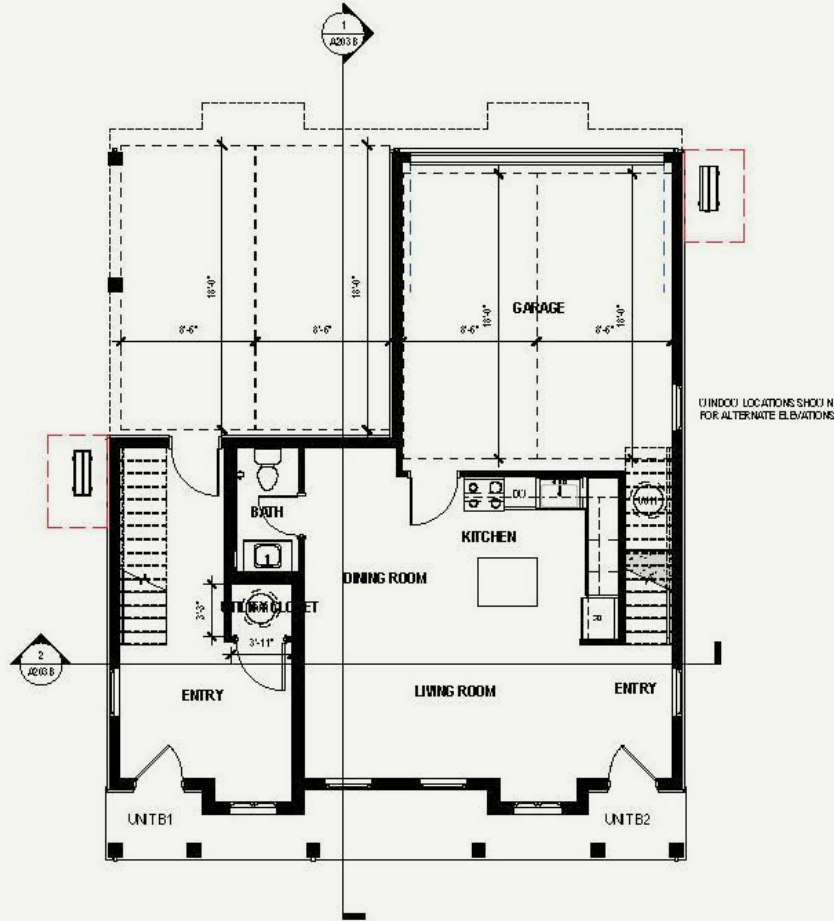


DUET A - LEVEL 1

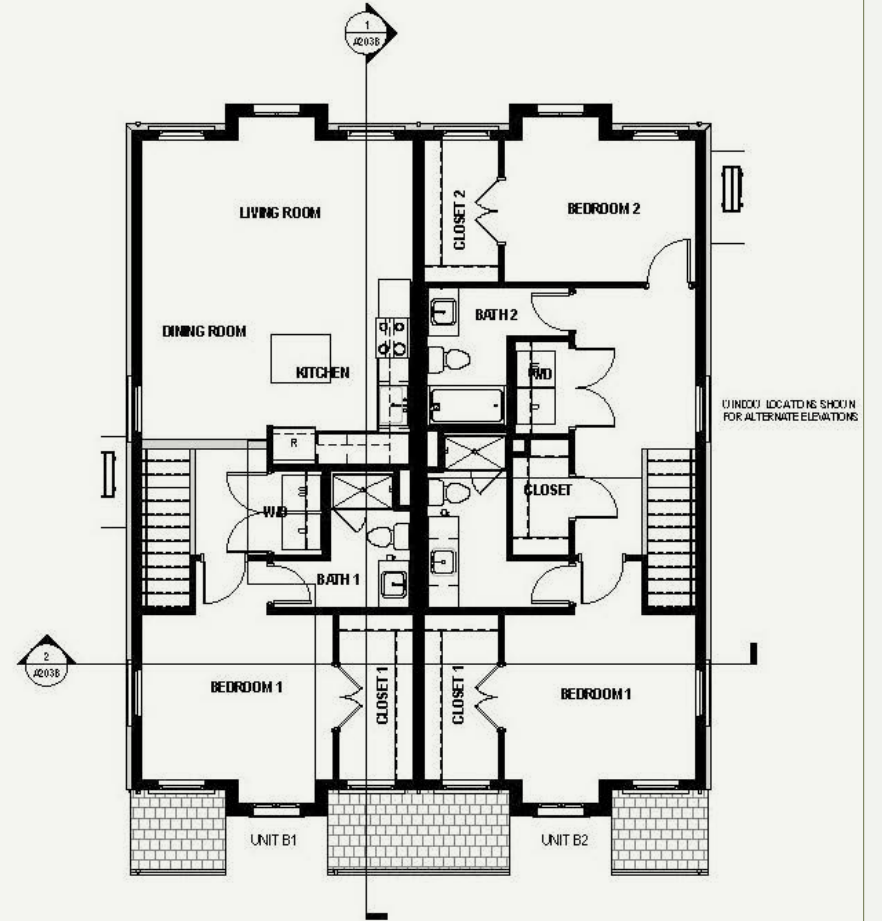


DUET A - LEVEL 2

FLOOR PLANS

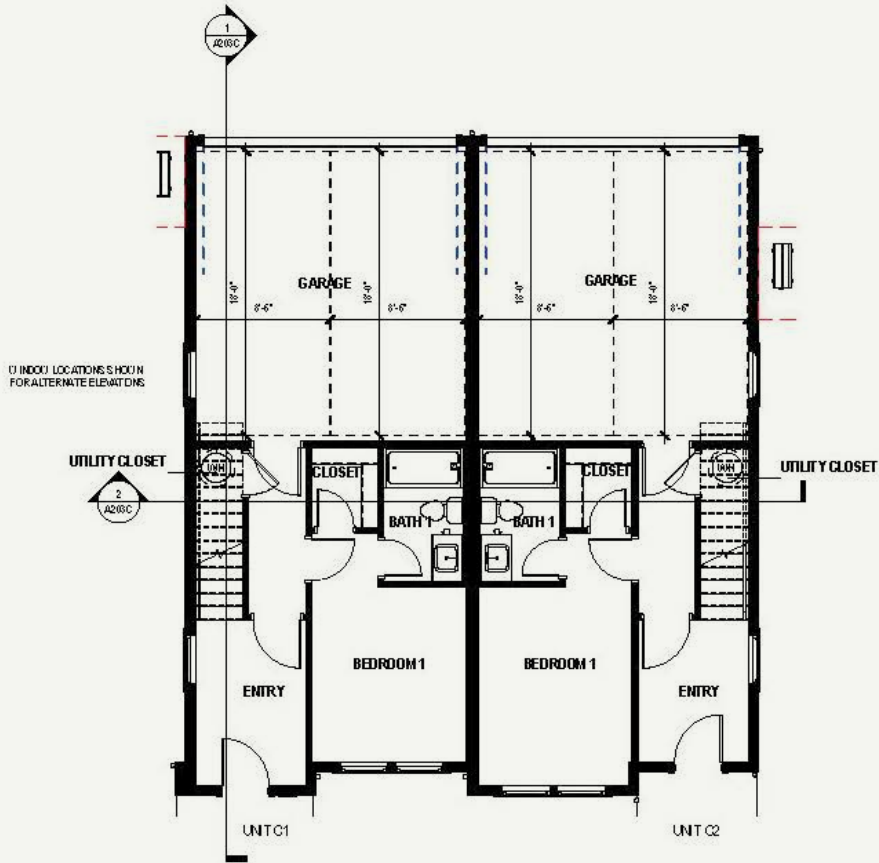


DUET B - LEVEL 1

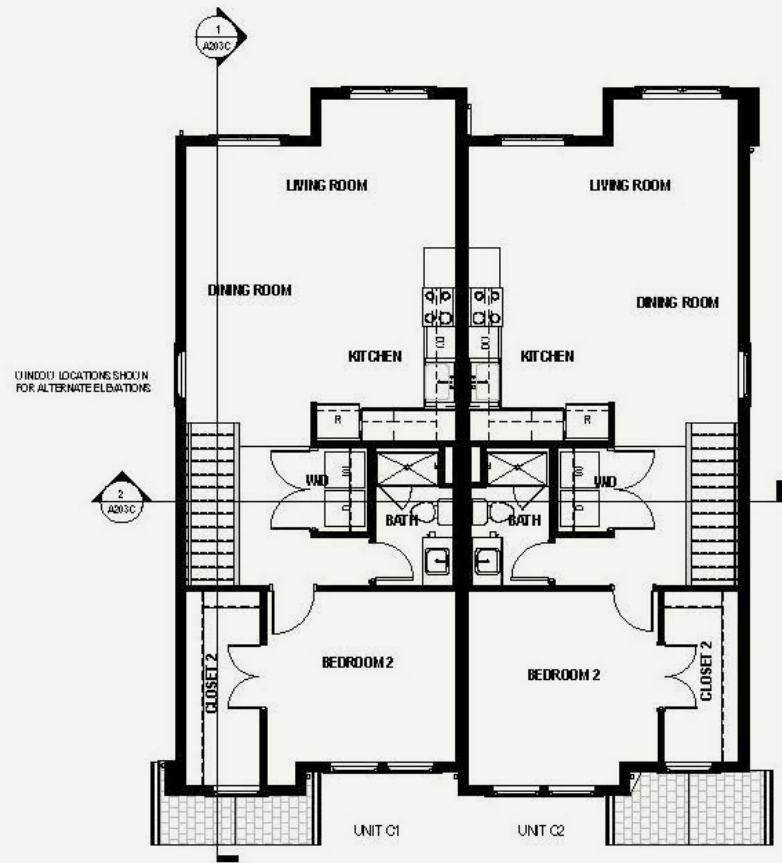


DUET B - LEVEL 2

FLOOR PLANS

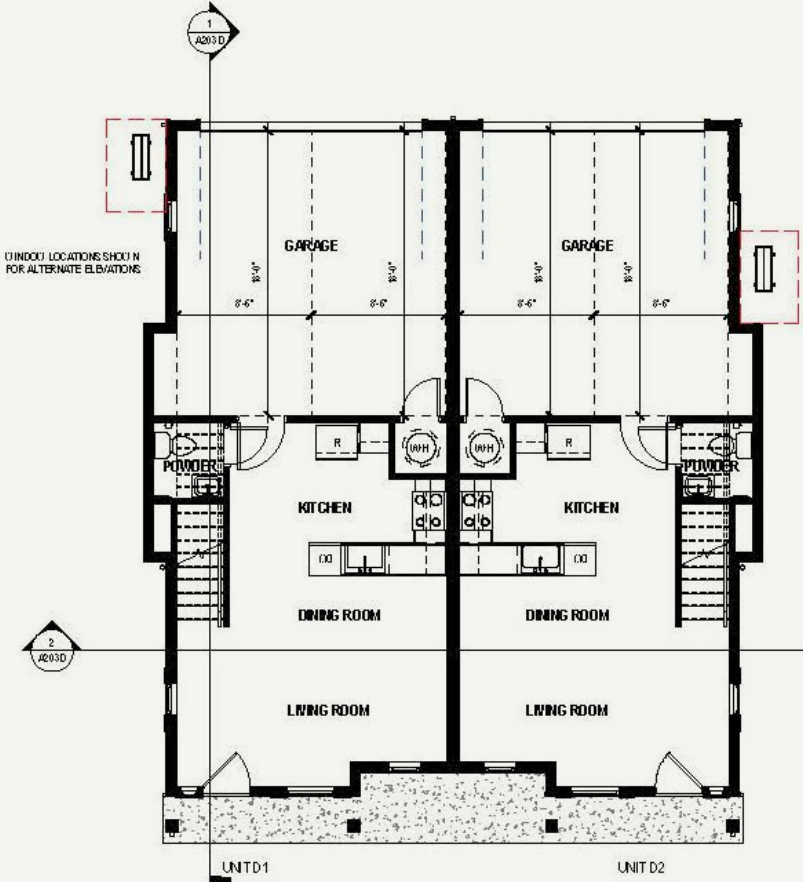


DUET C - LEVEL 1

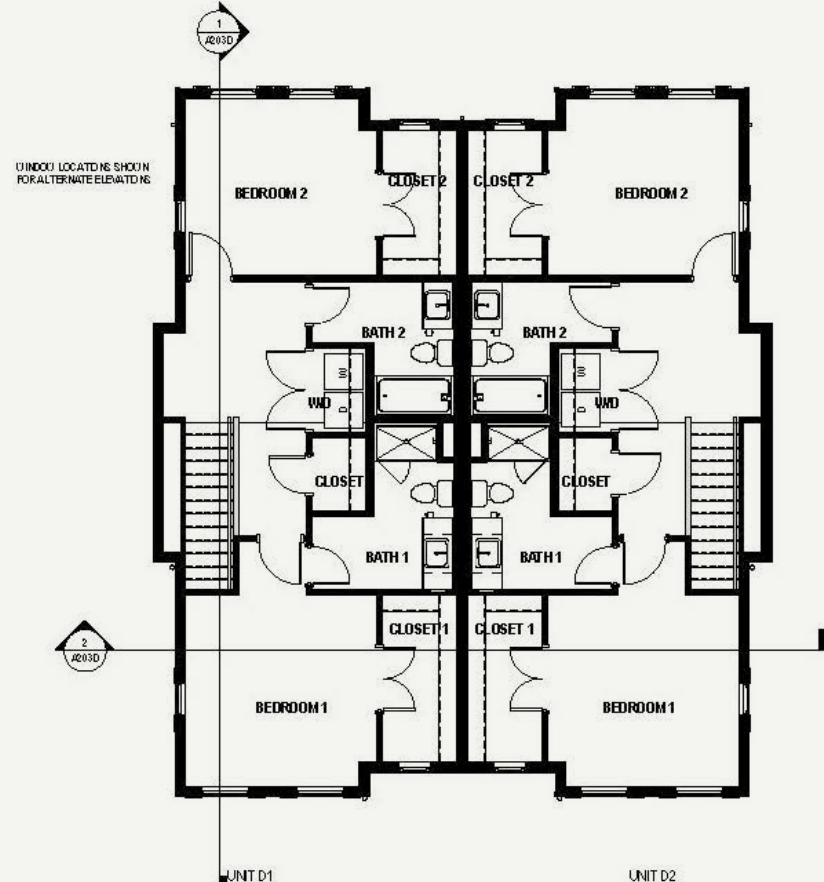


DUET C - LEVEL 2

FLOOR PLANS

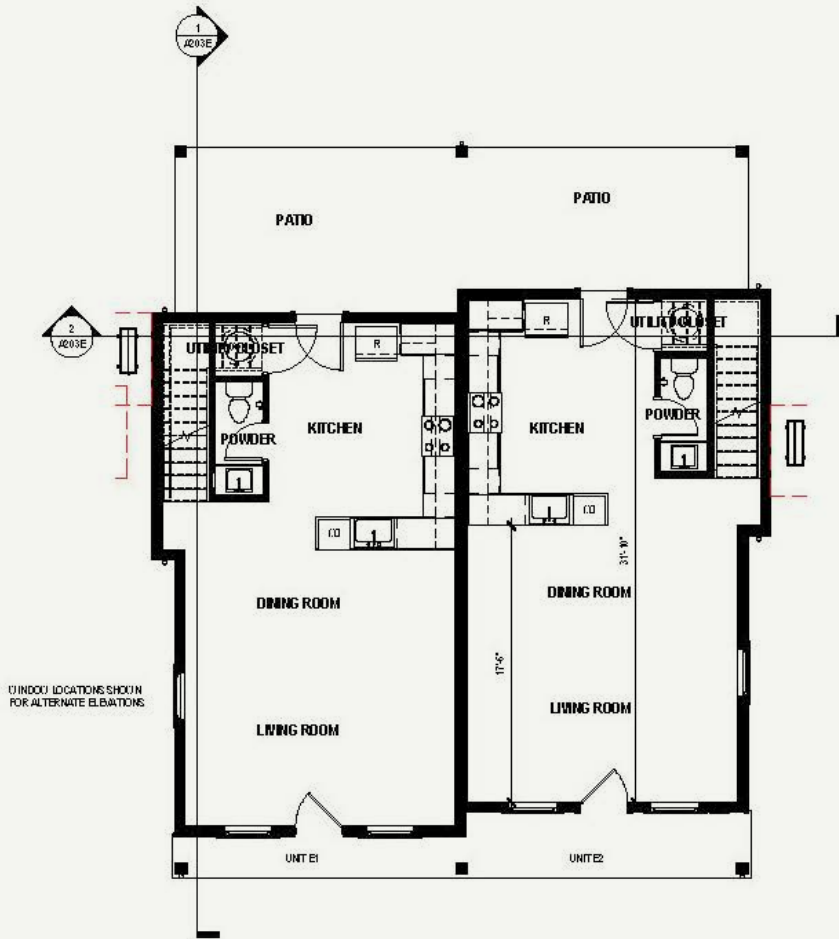


DUET D - LEVEL 1

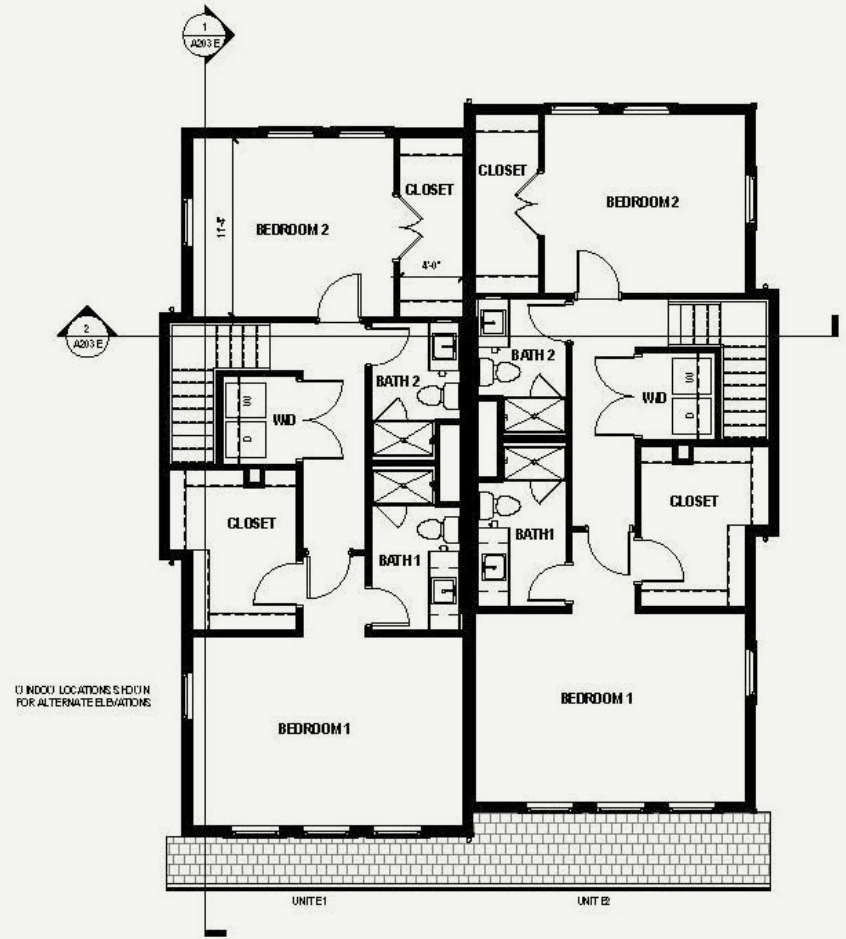


DUET D - LEVEL 2

FLOOR PLANS

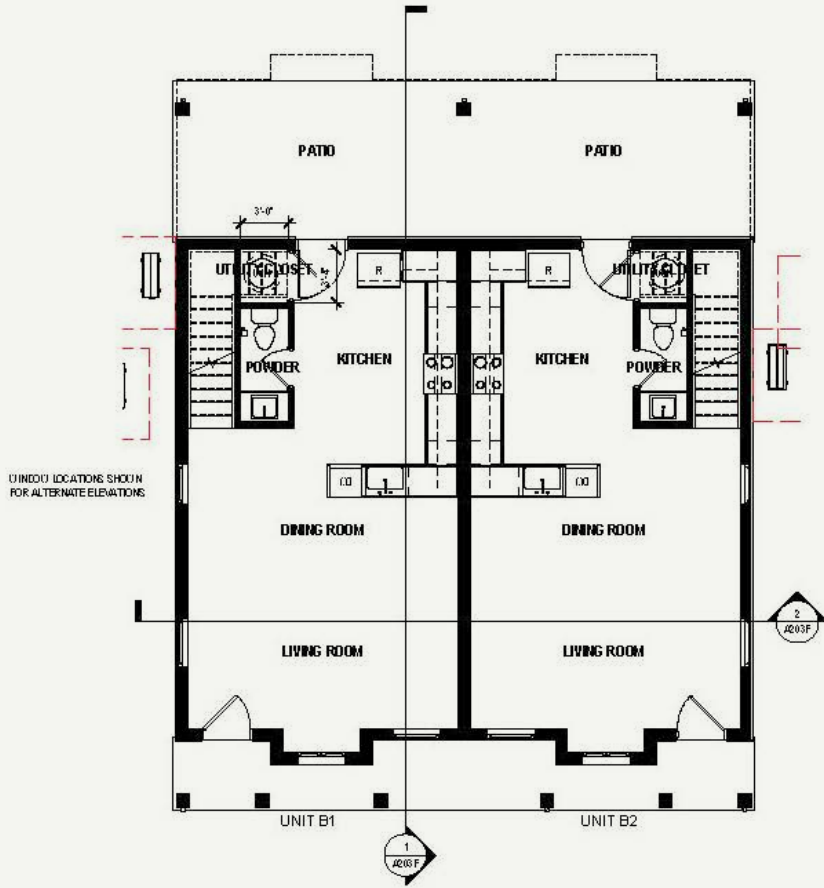


DUET E - LEVEL 1

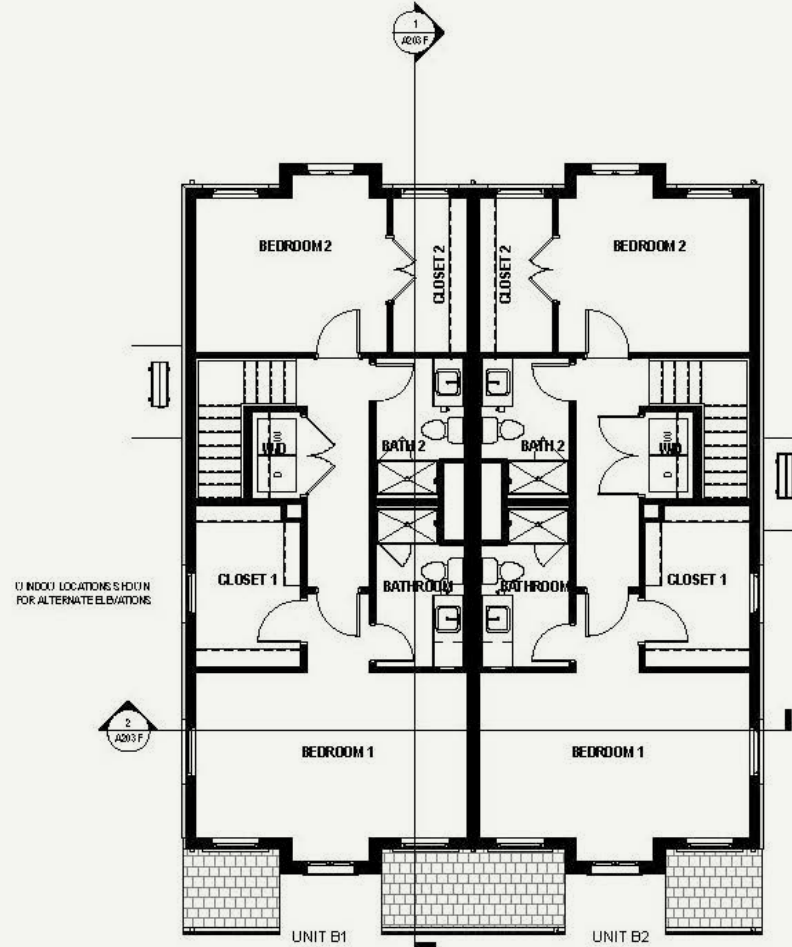


DUET E - LEVEL 2

FLOOR PLANS



DUET F - LEVEL 1



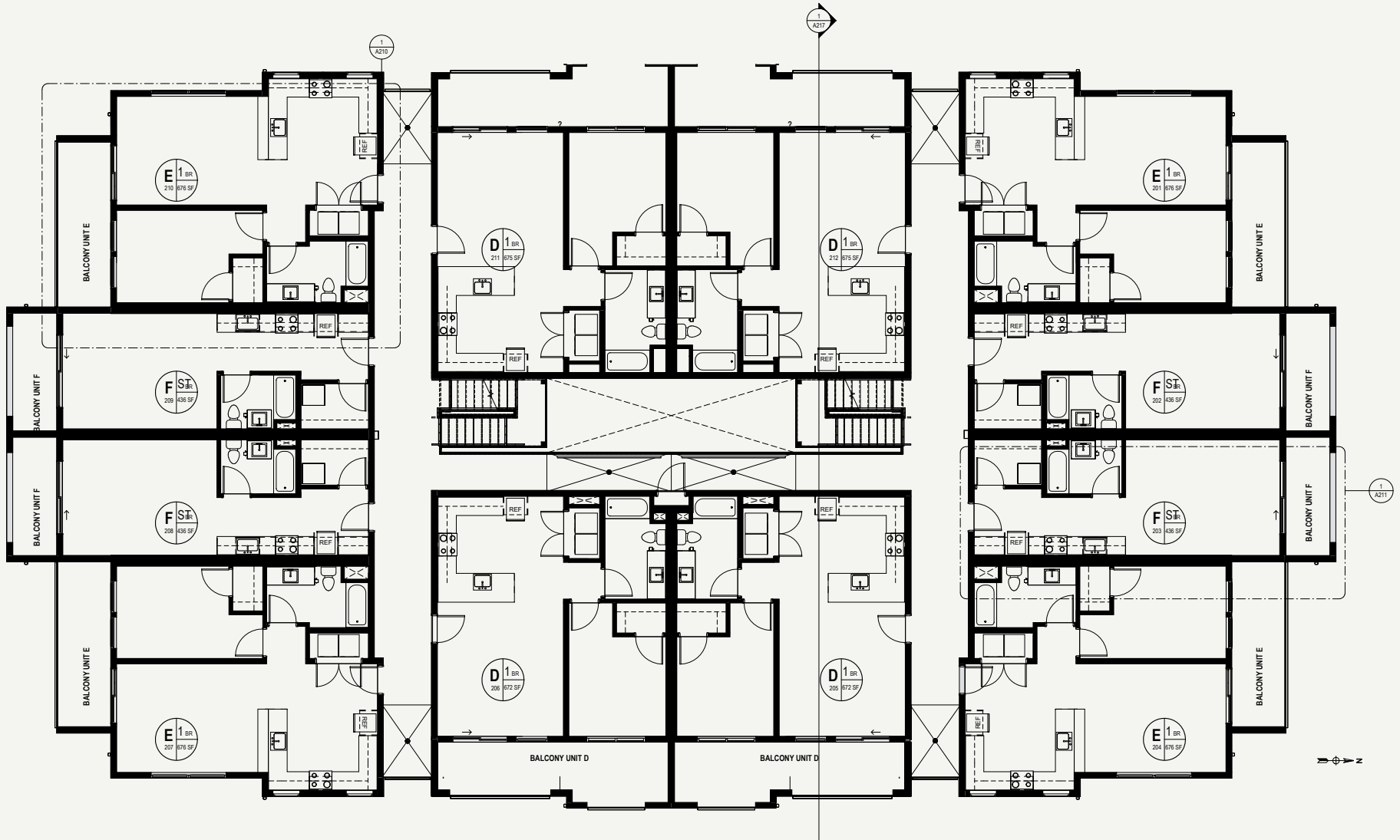
DUET F - LEVEL 2

FLOOR PLANS



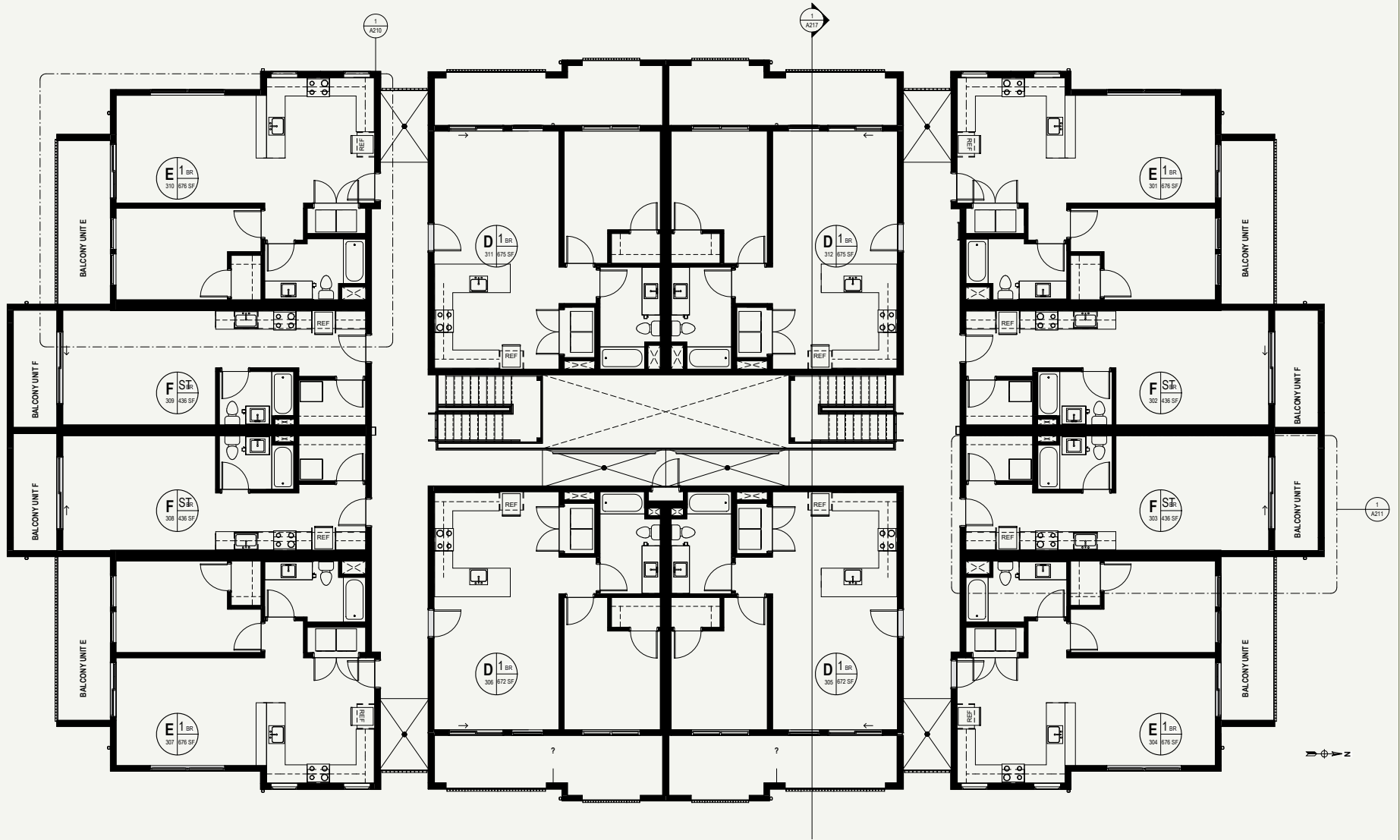
APARTMENT FLOOR PLAN - LEVEL I

FLOOR PLANS



APARTMENT FLOOR PLAN - LEVEL 2

FLOOR PLANS



APARTMENT FLOOR PLAN - LEVEL 3

BRIGHTON VILLAGE

4321 - 4381 ANATOLIA DRIVE

A R E A O V E R V I E W

172 UNITS

RANCHO CORDOVA, CA 95742

CITY OF RANCHO CORDOVA

Rancho Cordova is one of the highest growth areas in the Sacramento Metropolitan Region. The City officially incorporated on July 1, 2003 and has experienced exponential population growth – over 47%. The City has twice earned recognition as an

All-American City, and in May 2024, the Sacramento Business Journal named Rancho Cordova's 95742 zip code the fourth wealthiest in the region, behind Granite Bay and El Dorado Hills. Rancho Cordova is one of the 51 communities nationwide that

received recognition from the League of American Bicyclists as Bicycle Friendly Community. It is an emerging urban center that maintains a small-town feel, priding itself as a great place to live.



The City is one of the largest employment centers in the Greater Sacramento region, with over 3,500 businesses and more than 63,500 professionals in its workforce. Rancho Cordova is 12th in SmartAsset's Top Boomtowns list, which measures a city's economic growth. Rancho Cordova's Economic Development Department has a Workforce Development program that helps unemployed, underemployed, or those wanting to upskill through free educational and training opportunities.



PLACER RIO DEL ORO

Located less than two miles from the site, the master plan will be the city of Rancho Cordova's largest development project to date. With a promise to bring over 12,000 single family homes (already under construction), one new high school, one new middle school and the city's largest recreational park, spanning over 106 acres, the city is expanding at a rapid pace.



EMPLOYMENT

Rancho Cordova is located in the largest office submarket in the region – the Highway 50 Corridor totaling over 11 MSF of office space and home to major employers including State of California, Delta Dental, Anthem Blue Cross, and UC Davis Health among others. The submarket has long been a target for infrastructure and development as demonstrated by global semiconductor company Solidigm relocating its global headquarters to Rancho Cordova in 2022. The company plans to invest over \$100M in their 230K R&D facility and will bring over 1,900 new high-paying jobs with an average salary of \$180K/yr.



SACRAMENTO CAPITAL SOUTHEAST CONNECTOR

The connector is a long-awaited infrastructure project spanning over 34-miles to connect Interstate 5 to Highway 50, running directly through Rancho Cordova. Residents will have immediate access to both Folsom and Elk Grove.



DEMOGRAPHIC

35,586
COLLEGE-
EDUCATED
POPULATION



3,633
NUMBER OF
EMPLOYERS



\$2.8B
ANNUAL
HOUSEHOLD
SPENDING
BUDGET



41,792
LABOR
FORCE



\$486,877
877 AVERAGE
PROPERTY
VALUE



35.4
MEDIAN
AGE



5.7%
UNEMPLOYMENT
RATE



Source: CBRE Location Analytics & Mapping, CBRE Research, Federal Reserve Bank of St. Louis, Greater Sacramento Economic Council



LIVE, WORK, LEARN, THRIVE



GROWING INDUSTRIES

- » Tech
- » Health Care
- » Financial Operations



MAJOR EMPLOYERS

- » State of California
- » Vision Service Plan
- » Delta Dental
- » Anthem Blue Cross Blue Shield
- » UC Davis Health
- » USI Insurance Services
- » Franklin Templeton

UNDER SUPPLIED HIGH-GROWTH MARKET

LIMITED COMPETITIVE SUPPLY

The City of Rancho Cordova has seen limited new multifamily supply in the last 20+ years. Since 2000, there have only been three fully-market rate projects constructed in the city limits with one additional project coming along late 2023. High-quality, scalable assets in Rancho Cordova are unicorns, offering a developer the opportunity to become part of the exclusive club of large apartment owners within a strong performing submarket of Sacramento.

- » 2000-2023 - 47% population growth vs. only a 13.8% increase in supply
- » For every 1 unit completed, population increased by nearly 30
- » No additional supply is planned to break ground in Rancho Cordova in 2024

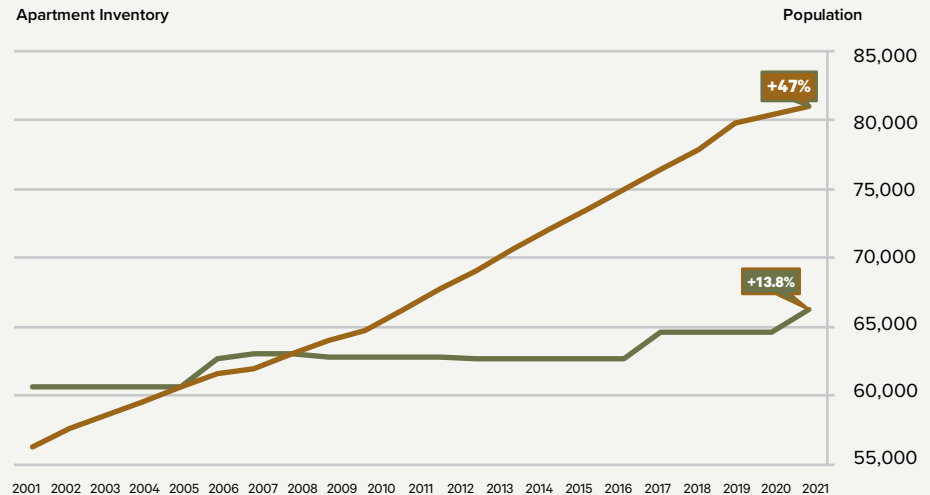


HISTORICALLY UNDER SUPPLIED HIGH-GROWTH MARKET

TAKEAWAYS

- » 2000-2023 - 47% population growth vs. only a 13.8% increase in supply
- » + For every 1 unit completed, population increased by nearly 30
- » + No additional supply is planned to break ground in Rancho Cordova in 2024

RANCHO CORDOVA INVENTORY VS. POPULATION GROWTH



47%

Population Growth (2000-2023)

#3

Wealthiest Zip code in the Greater Sacramento Region (Sacramento Business Journal, 2023)

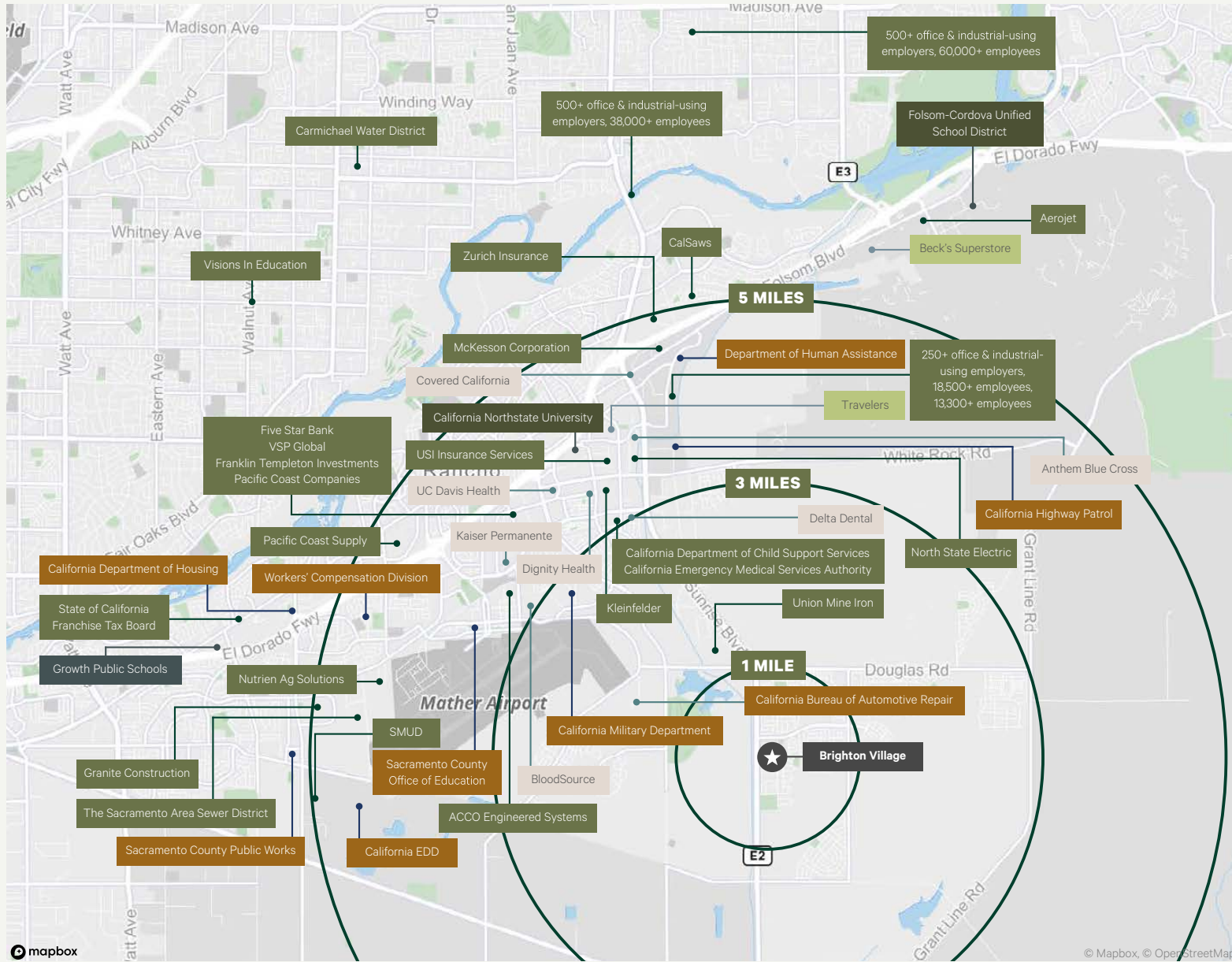
#12

Top Boomtowns in America (SmartAsset, 2022) 34 | Residences at Capital Center

AMENITY MAP



EMPLOYMENT MAP



IMMEDIATE ACCESS TO REGION'S LARGEST EMPLOYMENT CENTER

Brighton Village is located proximate the largest employment hub in the Sacramento Region - the Highway 50 submarket. Home to over 11.1M sq. ft. of office and 18.8M sq. ft. of industrial space, employers such as Delta Dental, the State of California, UC Davis Health, Anthem Blue Cross, and more are all within a 1-mile radius of the site. Located on the southwest corner of the site is Delta Dental, which hosts over 3,000 employees.

Major Employers Continue to View Ranch Cordova at a Target Office Location

Solidigm Named Rancho Cordova its Global HQ: In 2022, the global semiconductor company decided to move its global headquarters to Rancho Cordova due to its access to competitive talent, support for innovation and high quality of life. The company plans to invest over \$100M in the new 230K SF R&D campus. The campus is the largest semiconductor R&D project the Sacramento region has ever seen. Through this large investment, Solidigm plans to bring over 1,900 high-paying jobs to the region, with an average wage of \$180,000/year; nearly twice the average household income in Sacramento.

Major Highway 50 Employers

			
20,000+ Employees	2,700+ Employees	2,000+ Employees	1,900+ Employees
			
1,150+ Employees	1,000+ Employees	900+ Employees	900+ Employees
			
1,600+ Employees	1,300+ Employees	850+ Employees	700+ Employees

Highway 50 Corridor Submarket

1 Mile Radius

250+

Office & Industrial Using Employers
18,500+ Employees

3 Mile Radius

500+

Office & Industrial Using Employers
38,000 + Employees

5 Mile Radius

750+

Office & Industrial Using Employers
60,000 + Employees

±11.1M

SF office base

±18.8M

SF industrial base

±717.3K

industrial SF under construction

±311.7K

industrial SF delivered 2019-2023

BRIGHTON VILLAGE

4321 - 4381 ANATOLIA DRIVE

R E N T C O M P A R A B L E S

172 UNITS

RANCHO CORDOVA, CA 95742

RENT COMPARABLES

PROPERTY NAME	YEAR BUILT	TOTAL UNITS	AVG UNIT SIZE	ASKING RENT PER SQFT	OCC RATE	UNIT TYPE	UNIT SIZE	ASKING RENT/UNIT	ASKING RENT/SF
Element 79 at Town Center 4373 Town Center Blvd, El Dorado Hills, CA	2021	214	917	\$3.24	96.30%	1 bed 1 bath	753	\$2,474	\$3.41
						2 bed 2 bath	1,172	\$3,531	\$3.02
HUB Apartments 525 Willard Dr, Folsom, CA	2019	230	917	\$2.76	94.30%	1 bed 1 bath	736	\$2,378	\$3.23
						2 bed 2 bath	1,064	\$2,694	\$2.53
						3 bed 2 bath	1,265	\$3,156	\$2.49
BDX at Capital Village 3175 Data Dr, Rancho Cordova, CA	2018	160	878	\$2.85	95.70%	Studio	593	\$1,988	\$3.43
						1 bed 1 bath	676	\$1,964	\$2.92
						2 bed 2 bath	1,146	\$2,662	\$2.33
Talavera 1550 Broadstone Pkwy, Folsom, CA	2019	393	1,108	\$2.82	93.90%	Studio	628	\$2,264	\$3.61
						1 bed 1 bath	861	\$2,350	\$2.74
						2 bed 2 bath	1,096	\$2,827	\$2.58
The Pique at Iron Point 101 Pique Loop, Folsom, CA	2018	327	1,236	\$2.64	96.40%	1 bed	912	\$2,512	\$2.75
						2 bed	1,048	\$2,641	\$2.52
Aurora 2220 Cemo Cir, Gold River, CA	2022	162	990	\$2.49	97.50%	1 bed 1 bath	775	\$2,139	\$2.76
						2 bed 2 bath	1,116	\$2,589	\$2.32
						3 bed 2 bath	1,293	\$3,099	\$2.40

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RENT COMPARABLES

STUDIO

PROPERTY	UNIT TYPE	SF	ASKING RENT	MONTHLY RENT/SF
BDX at Capital Village	Studio	490	\$1,908	\$3.89
Talavera	Studio	695	\$2,068	\$2.98
	AVG	593	\$1,988	\$3.43

STUDIO ONE BEDROOM

PROPERTY	UNIT TYPE	SF	ASKING RENT	MONTHLY RENT/SF
Element 79	1x1	546	\$2,444	\$4.48
BDX at Capital Village	1x1	595	\$1,943	\$3.27
BDX at Capital Village	1x1	690	\$1,843	\$2.67
Element 79	1x1	708	\$2,378	\$3.36
HUB Apartments	1x1	734	\$2,370	\$3.23
HUB Apartments	1x1	738	\$2,385	\$3.23
BDX at Capital Village	1x1	742	\$2,105	\$2.84
Talavera	1x1	751	\$2,110	\$2.81
Aurora	1x1	775	\$2,139	\$2.76
Element 79	1x1	809	\$2,553	\$3.16
The Pique at Iron Point	1x1	912	\$2,512	\$2.75
Element 79	1x1	948	\$2,519	\$2.66
Talavera	1x1	970	\$2,590	\$2.67
	AVG	763	\$2,299	\$3.07

TWO BEDROOM

PROPERTY	UNIT TYPE	SF	ASKING RENT	MONTHLY RENT/SF
The Pique at Iron Point	2x2	1,048	\$2,641	\$2.52
HUB Apartments	2x2	1,056	\$2,655	\$2.51
BDX at Capital Village	2x2	1,059	\$2,641	\$2.49
Talavera	2x2	1,069	\$2,701	\$2.53
HUB Apartments	2x2	1,071	\$2,732	\$2.55
Aurora	2x2	1,116	\$2,589	\$2.32
Talavera	2x2	1,122	\$2,952	\$2.63
Element 79	2x2	1,134	\$3,509	\$3.09
BDX at Capital Village	2x2	1,165	\$2,677	\$2.30
Element 79	2x2	1,209	\$3,552	\$2.94
BDX at Capital Village	2x2	1,213	\$2,667	\$2.20
	AVG	1,115	\$2,847	\$2.55

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RENT COMPARABLES - SINGLE-FAMILY HOMES

PROPERTY NAME	YEAR BUILT	TOTAL UNITS	AVG UNIT SIZE	ASKING RENT PER SQFT	OCC RATE	UNIT TYPE	UNIT SIZE	ASKING RENT/UNIT	ASKING RENT/SF
Tricon Sunridge 11678 Venitia Ln, Rancho Cordova, CA	2024	114	1604	\$2.12	29%	3 bed 2.5 bath	1,557	\$3,301	\$2.12
Tanzanite 2490 Quiet Trl Ln, Sacramento, CA	2023	211	1070	\$2.86	59%	1 bed 1 bath 2 bed 2 bath 3 bed 2 bath plus den	726 1,009 1,510	\$2,387 \$3,087 \$3,371	\$3.29 \$3.06 \$2.23
Atwell at Folsom Ranch 14481 Southpointe Dr, Folsom, CA	2024	278	1136	\$2.37	19%	1 bed 1 bath 2 bed 2 bath 3 bed 2.5 bath	887 1,285 1,468	\$2,216 \$2,963 \$3,371	\$2.50 \$2.31 \$2.30
The Arbors at Antelope 3700 Navaho Dr, Antelope, CA	1966	540	1275	\$2.16	88%	2 bed 1 bath 3 bed 1.5 bath 3 bed 2 bath 4 bed 2 bath	1,069 1,190 1,354 1,365	\$2,255 \$2,678 \$2,881 \$2,955	\$2.11 \$2.25 \$2.13 \$2.16
Solstice at Fiddymnt Ranch 2151 Prairie Town Way, Roseville, CA	2023	189	1437	\$2.42	74%	2 bed 2 bath 3 bed 3.5 bath	945 1,426	\$2,595 \$2,995	\$2.75 \$2.10
Cyrene at Fiddymnt 7000 Malakai Cir, Roseville, CA	2021	152	1496	\$2.20	96%	3 bed 2.5 bath 4 bed 3.5 bath	1,482 1,589	\$3,246 \$3,504	\$2.19 \$2.21
Isles 2000 Rydal Cir, Roseville, CA	2022	135	1738	\$1.92	94%	3 bed 2.5 bath	1,621	\$3,120	\$1.92
Tricon Twelve Bridges 1136 Victorian St, Lincoln, CA	2023	161	1562	\$2.05	79%	3 bed 2.5 bath	1,565	\$3,211	\$2.05

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RENT COMPARABLES - SINGLE-FAMILY HOMES

ONE BEDROOM

PROPERTY	UNIT TYPE	SF	ASKING RENT	MONTHLY RENT/SF
Tanzanite	1x1	726	\$2,499	\$3.44
Tanzanite	1x1	726	\$2,450	\$3.37
Tanzanite	1x1	726	\$2,299	\$3.17
Tanzanite	1x1	726	\$2,239	\$3.08
Tanzanite	1x1	726	\$2,450	\$3.37
Atwell	1x1	840	\$2,145	\$2.55
Atwell	1x1	840	\$2,135	\$2.54
Atwell	1x1	840	\$2,120	\$2.52
Atwell	1x1	957	\$2,370	\$2.48
Atwell	1x1	957	\$2,310	\$2.41
	AVG	759	\$2,302	\$3.08

TWO BEDROOM

PROPERTY	UNIT TYPE	SF	ASKING RENT	MONTHLY RENT/SF
Solstice	2x2	945	\$2,595	\$2.75
Tanzanite	2x2	1,009	\$3,400	\$3.37
Tanzanite	2x2	1,009	\$3,049	\$3.02
Tanzanite	2x2	1,009	\$2,999	\$2.97
Tanzanite	2x2	1,009	\$2,899	\$2.87
The Arbors	2x1	1,069	\$2,300	\$2.15
The Arbors	2x1	1,069	\$2,210	\$2.07
Atwell	2x2	1,100	\$2,720	\$2.47
Atwell	2x2	1,100	\$2,695	\$2.45
Atwell	2x2	1,274	\$3,045	\$2.39
Atwell	2x2	1,274	\$2,995	\$2.35
Atwell	2x2	1,383	\$3,145	\$2.27
Atwell	2x2	1,383	\$3,060	\$2.21
Atwell	2x2	1,383	\$3,045	\$2.20
Atwell	2x2	1,383	\$2,995	\$2.17
	AVG	1,079	\$2,810	\$2.62

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RENT COMPARABLES - SINGLE-FAMILY HOMES

THREE & FOUR BEDROOM

PROPERTY	UNIT TYPE	SF	ASKING RENT	MONTHLY RENT/SF
The Arbors	3x1.5	1,190	\$2,770	\$2.33
The Arbors	3x1.5	1,190	\$2,585	\$2.17
The Arbors	3x2	1,190	\$2,560	\$2.15
The Arbors	3x2	1,339	\$3,035	\$2.27
The Arbors	3x2	1,339	\$2,740	\$2.05
The Arbors	4x2	1,350	\$2,920	\$2.16
The Arbors	4x2	1,380	\$2,990	\$2.17
Solstice	3x3.5	1,426	\$2,995	\$2.10
Atwell	3x2.5	1,453	\$3,452	\$2.38
Atwell	3x2.5	1,453	\$3,427	\$2.36
Atwell	3x2.5	1,482	\$3,310	\$2.23
Atwell	3x2.5	1,482	\$3,295	\$2.22
Cyrene	3x2.5	1,482	\$3,156	\$2.13
Cyrene	3x2.5	1,482	\$3,306	\$2.23
Cyrene	3x2.5	1,482	\$3,322	\$2.24
Cyrene	3x2.5	1,482	\$3,297	\$2.22
Cyrene	3x2.5	1,482	\$3,147	\$2.12
Tanzanite	3x2+Den	1,501	\$3,299	\$2.20
Tanzanite	3x2+Den	1,501	\$3,575	\$2.38
Tanzanite	3x2+Den	1,501	\$3,550	\$2.37
Tanzanite	3x2+Den	1,501	\$3,500	\$2.33
Tanzanite	3x2+Den	1,501	\$3,750	\$2.50
Tricon Sunridge	3x2.5	1,529	\$3,289	\$2.15
Tricon Sunridge	3x2.5	1,529	\$3,299	\$2.16
Tricon Sunridge	3x2.5	1,529	\$3,259	\$2.13
Tricon Twelve Bridges	3x2.5	1,529	\$3,249	\$2.12
Tricon Twelve Bridges	3x2.5	1,529	\$3,159	\$2.07
The Arbors	3x2	1,547	\$3,190	\$2.06
Cyrene	4x2.5	1,589	\$3,396	\$2.14
Cyrene	4x2.5	1,589	\$3,571	\$2.25
Cyrene	4x2.5	1,589	\$3,546	\$2.23
Tricon Sunridge	3x2.5	1,600	\$3,299	\$2.06
Tricon Sunridge	3x2.5	1,600	\$3,359	\$2.10
Tricon Twelve Bridges	3x2.5	1,600	\$3,259	\$2.04
Tricon Twelve Bridges	3x2.5	1,600	\$3,239	\$2.02
Tricon Twelve Bridges	3x2.5	1,600	\$3,149	\$1.97
Isles	3x2.5	1,621	\$3,245	\$2.00
Isles	3x2.5	1,621	\$2,995	\$1.85
	AVG	1,414	\$3,154	\$2.23

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BRIGHTON VILLAGE

4321 - 4381 ANATOLIA DRIVE

B U I L D - T O - R E N T (B T R) O V E R V I E W

172 UNITS

RANCHO CORDOVA, CA 95742

BTR MARKET OVERVIEW

Residential Build-to-Rent (BTR) developments are capturing significant attention from institutional investors. Over the last five years, consumer demand for SFR has led to outsized investment performance. Attractive rental growth coupled with more efficient operating capabilities have led to strong institutional investors' conviction in BTR. BTR offers a differentiated product with similar operating features as traditional multifamily. Additionally, BTR has the exit optionality of continuing to operate as a rental community or selling to individual home buyers

THE NEWNESS OF THE BTR ASSET CLASS OFFERS
**SUBSTANTIAL OPPORTUNITY FOR INVESTORS
WHO APPRECIATE BTR'S MARKET DYNAMICS:**



Source: CBRE Research, Yardi Matrix, July 2024

- » Rising market demand from shifts in housing preferences
- » BTR helps satisfy unmet demand for single-family living by increasing housing supply
- » Favorable market fundamentals, leading to superior revenue growth
- » Lower resident turnover than traditional multifamily – Attractive alternative to renters of Scattered SFR, who are often 35+ years old



BTR DEMAND DRIVERS

RENTER DEMAND DRIVERS



Favorable Millennial Demographics/
Renters-by-Choice



Rising For-Sale Housing Costs
High Cost of Homeownership



Increasing Need for Financial Flexibility



Remote Work – And the Need for More Space



Population Migration Patterns
Appeal of Less Dense Neighborhoods



Access to Outdoor Space/Amenities

INVESTOR DEMAND DRIVERS



Outsized Rent Growth & Low Vacancy Rates



Strong Net Absorption & Lower Resident Turnover



Diverse Set of Consumers



Product Diversification (Multi-Asset Investors)



Exit Optionality

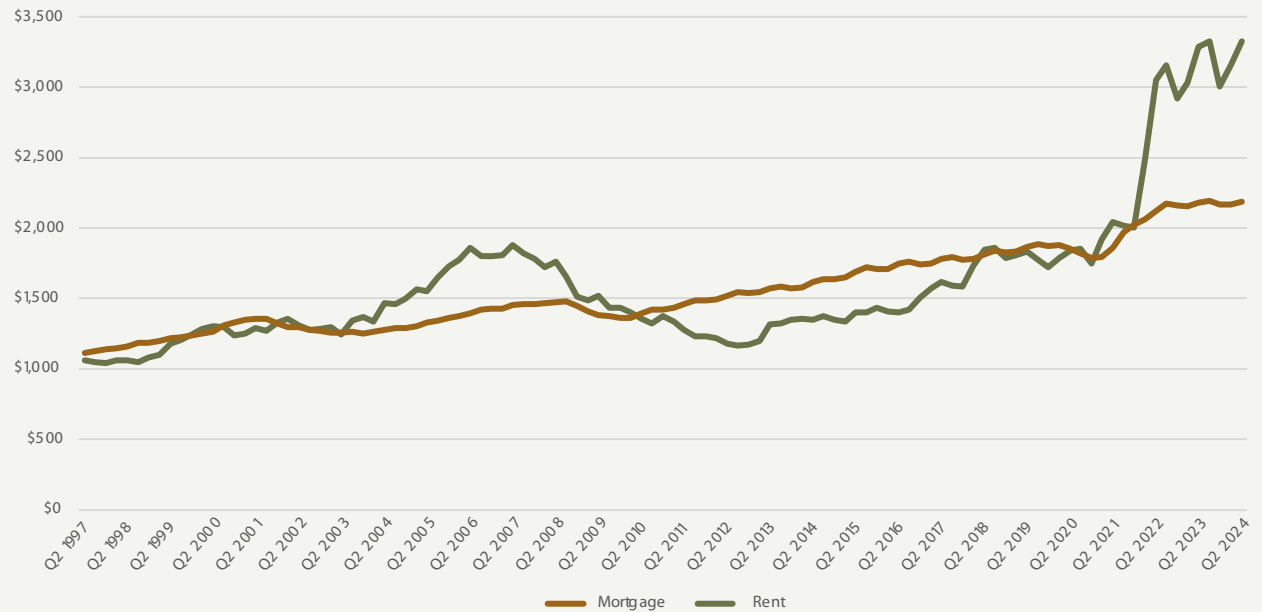


Relatively Low Institutional Exposure To Date

AVERAGE MONTHLY MORTGAGE PAYMENT VS. MONTHLY RENT

In addition, a homeowner must bear the cost of home insurance, landscaping, repairs and maintenance, widening the cost differential with renting. The cost gap will continue driving renter demand and keep occupancy rates higher for longer. Millennials are reaching prime age for major life milestones like childbearing and homeownership. Many are paying off large college education loans and cannot yet afford homeownership. BTR is an appealing alternative for them. Empty nesters desiring the financial flexibility and lifestyle ease of renting versus owning are another major source of BTR demand. Millennials and empty nesters are driving strong demand for larger rental units to accommodate families and lifestyle preferences.

THE GAP BETWEEN THE MONTHLY PAYMENT FOR A NEWLY PURCHASED HOME VERSUS RENT PEAKED IN Q3 2022 AT 47%.



Note: Mortgage payment includes an assumed 10% down payment and associated Principal Mortgage Insurance (PMI), prevailing interest rates and property taxes.

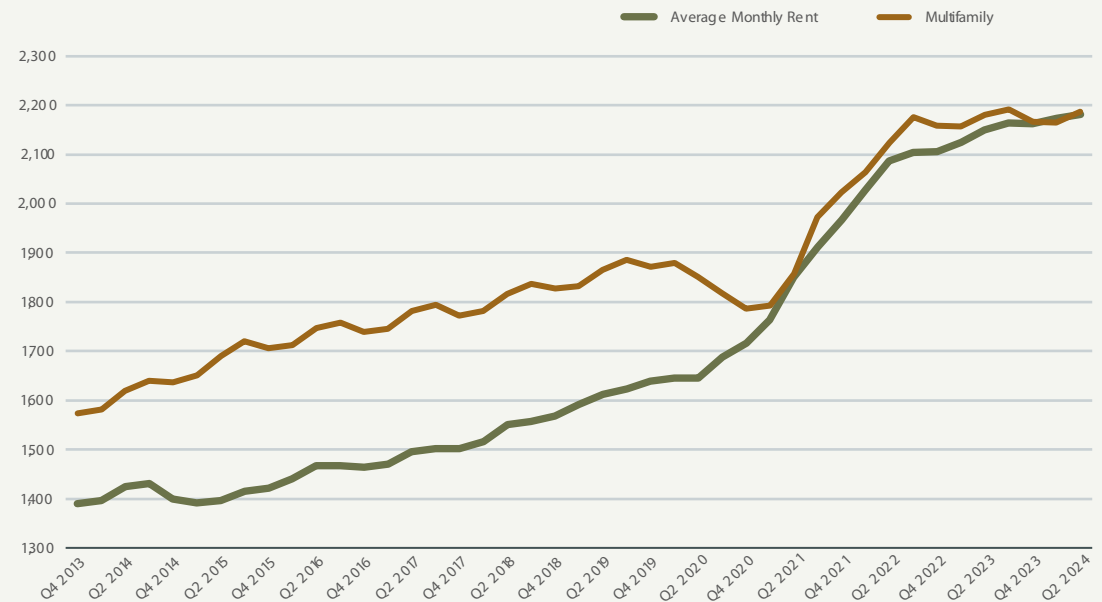
Source: CBRE Research, CBRE Econometric Advisors, Realtor.com, Freddie Mac, December 2022

AVERAGE BTR RENT VS. MULTIFAMILY (\$)

BTR rents reached an average of over \$2,180 per unit in Q2 2024. BTR rents did not experience the same negative impact during the pandemic because, like suburban multifamily, BTR communities benefited from out-migration from high-density urban cores. The larger and less expensive units available in suburban and secondary markets benefited from this strong demand shift.

MULTIPLE FACTORS CREATE COMPELLING FUNDAMENTALS FOR DRIVING RENT GROWTH:

- » A national housing shortage
- » Surge of millennials creating families and outgrowing traditional apartments
- » Baby boomers downsizing, with some choosing the flexibility and lowmaintenance lifestyle of renting
- » Increased housing demand in suburbs and exurbs accelerated by COVID remote work trends
- » Limited BTR supply, exacerbated by a constrained construction lending environment and entitlement challenges in many locations



Source: CBRE Research, Yardi Matrix, Q4 2022.

Note: these national averages do not account for the geographic composition of each sector. Rents for traditional multifamily are heavily weighted by large high-density and expensive coastal markets.

BRIGHTON VILLAGE

4321 - 4381 ANATOLIA DRIVE

A S S E M B L A G E O P P O R T U N I T Y



172 UNITS

RANCHO CORDOVA, CA 95742

POTENTIAL ASSEMBLAGE OPPORTUNITY

Brighton Village is located adjacent to a vacant parcel of land on the southeast corner of Chrysanthy Boulevard and Sunrise Boulevard. Preliminary designs have been proposed for a 100% residential development project, known as Harlow Ranch Apartments, supporting 236 multifamily units across 10 three-story buildings. The project concept offers a mix of one, two and three-bedroom units and includes a clubhouse/amenity building, garage buildings, and supportive pool building.

Harlow Ranch is a separate ownership and separate project from Brighton Village. Harlow Ranch currently listed for sale by CBRE and the Offering Memorandum can be found [here](#).

The fact that both properties are listed for sale provides a developer a unique opportunity to potentially assemble a significantly larger development site of ~20.6 acres, increasing economies of scale on construction costs, overhead administration, and management/operations. Furthermore, a combined project and/or phased project can centralize and enhance the community amenities, for instance, a larger clubhouse and additional fitness, sports courts, and recreation facilities.



ADDRESS

SEC Sunrise and Chrysanthy Boulevards, Rancho Cordova



APN

067-0430-018.



SITE AREA

±11.12 Acres



ZONING

General Commercial (GC)



GENERAL PLAN LAND USE

Commercial Mixed Use (CMU)



BRIGHTON VILLAGE

4321 - 4381 ANATOLIA DRIVE

FOR MORE INFORMATION, PLEASE VISIT THE
PROPERTY WEBSITE AT
WWW.BRIGHTON-VILLAGE.COM
OR CONTACT US BELOW:

INVESTMENT CONTACTS

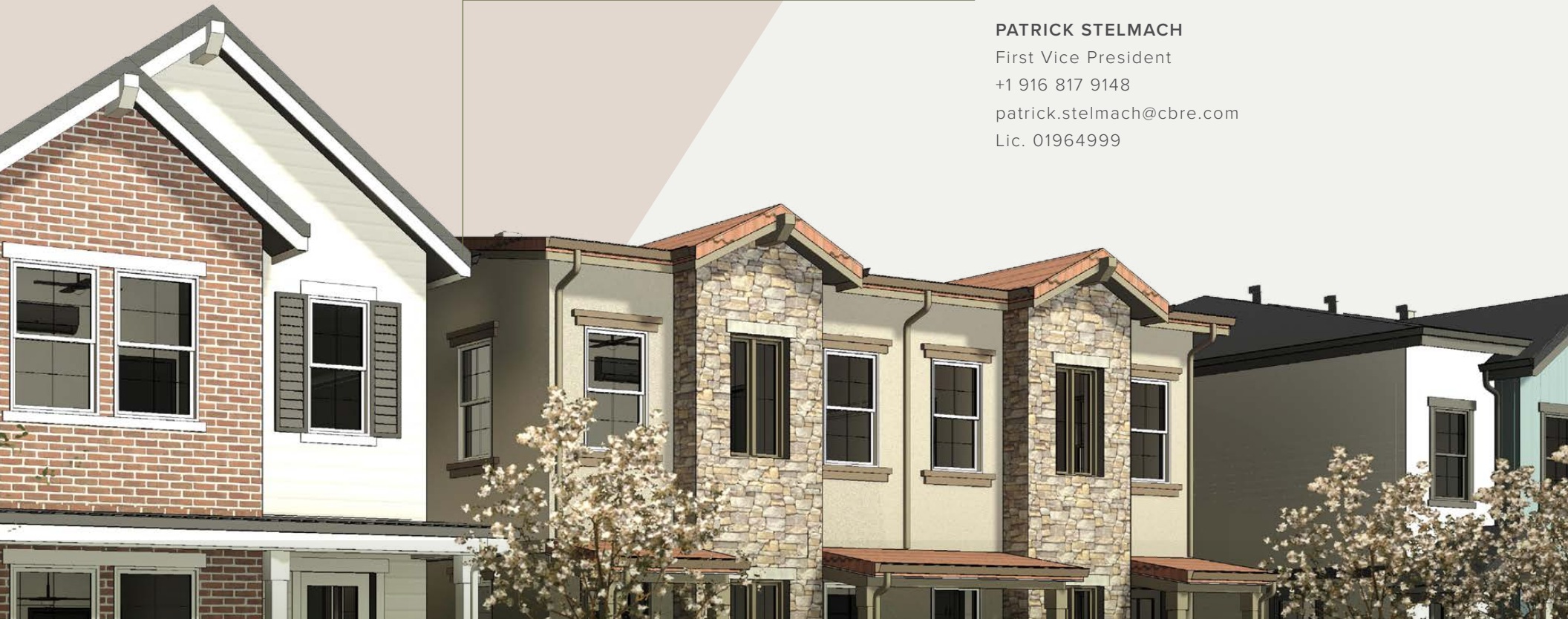
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The CBRE logo, consisting of the letters "CBRE" in a bold, white, sans-serif font, is positioned in the bottom right corner of the image.