



SKYLARK PLACE



Jones Lang Lasalle America's Inc.  
California License #01223413

**198-UNIT VALUE-ADD COMMUNITY**  
**CARMICHAEL, CA**



## THE OFFERING

Jones Lang LaSalle America’s Inc. (“JLL”) is pleased to present the exclusive listing of Skylark Place (the “Property”), a value-add garden style community located in Carmichael, California. The Property offers a unique investment opportunity in a highly desirable, supply constrained suburb of Sacramento that is positioned for future growth.

The property contains 198 units and is comprised of one-bedroom and two-bedroom units. The living spaces at Skylark Place offer a well-maintained, spacious feel, in a quiet suburban community. The asset has undergone light interior and exterior improvements, with 43 of the units having been renovated by current Ownership (3 units were renovated by prior Ownership, totaling 46 renovated units, or 23% of the asset).

Skylark Place is proximate to numerous parks, including the expansive Carmichael Park and the scenic American River Parkway, which offer abundant opportunities for outdoor recreation and promote an active, healthy lifestyle. Carmichael’s appeal extends to families drawn by its strong schools and safe neighborhoods, as well as young professionals and retirees attracted to its balanced lifestyle. The community boasts a rich cultural scene, with attractions like the Effie Yeaw Nature Center and Jensen Botanical Garden, while also offering diverse dining and shopping options that cater to various tastes and needs. As Carmichael continues to grow and develop, with ongoing community improvement projects, Skylark Place stands to benefit from the area’s increasing desirability.

With its ideal location, proximity to amenities, and potential for value appreciation, Skylark Place represents a rare opportunity for investors looking to capitalize on the ongoing demand for quality housing in a prime Sacramento suburb.

PROPERTY OVERVIEW	
Address	6930 Fair Oaks Blvd, Carmichael, CA 95608
Units	198
Year Built	1973
Asset Type	Garden-Style
Average Unit Size	802
Total Residential SF	158,793
Parking	104 Spaces



198  
UNITS



1973  
YEAR BUILT



802 SF  
AVERAGE UNIT SIZE



54%  
TWO-BED UNITS





## INVESTMENT HIGHLIGHTS

**RARE OFFERING IN A HISTORICALLY UNDER SUPPLIED MARKET**

**WELL-MAINTAINED ASSET WITH VALUE-ADD UPSIDE THROUGH RENOVATION PROGRAM**

**IMMEDIATE ACCESS TO HIGHLY DESIRABLE AMENITIES & SACRAMENTO EMPLOYMENT HUBS**

**ABILITY TO DRAFT OFF OF CARMICHAEL'S STRONG DEMOGRAPHIC PROFILE & MARKET FUNDAMENTALS**

**AVERAGE MARKET RENT AT SKYLARK PLACE REPRESENTS A 50% DISCOUNT TO THE COST OF HOMEOWNERSHIP IN CARMICHAEL**

**PROXIMATE TO RETAIL AMENITIES AND STRONG EDUCATION**





# CHARMING GARDEN-STYLE COMMUNITY IN THE HEART OF CARMICHAEL







UNIT MIX

Type	# Units	% Units	Avg. Size	Renovation Scope
1BR / 1BA	34	17%	650	Classic
1BR / 1BA	2	1%	650	Renovated
1BR / 1BA Loft	14	7%	734	Classic
1BR / 1BA Loft	12	6%	734	Renovated
1BR / 1.25BA	25	13%	657	Classic
1BR / 1.25BA	4	2%	657	Renovated
2BR / 1.25BA	11	6%	853	Classic
2BR / 1.25BA	1	1%	853	Renovated
2BR / 1.5BA	68	34%	916	Classic
2BR / 1.5BA	27	14%	916	Renovated
Total/Average	198	100%	802	-

WELL-MAINTAINED ASSET WITH VALUE-ADD UPSIDE THROUGH RENOVATION PROGRAM  
CURRENT OWNERSHIP RENOVATED UNIT INTERIORS FROM 2022-2025



198  
UNITS



802 SF  
AVERAGE UNIT SIZE



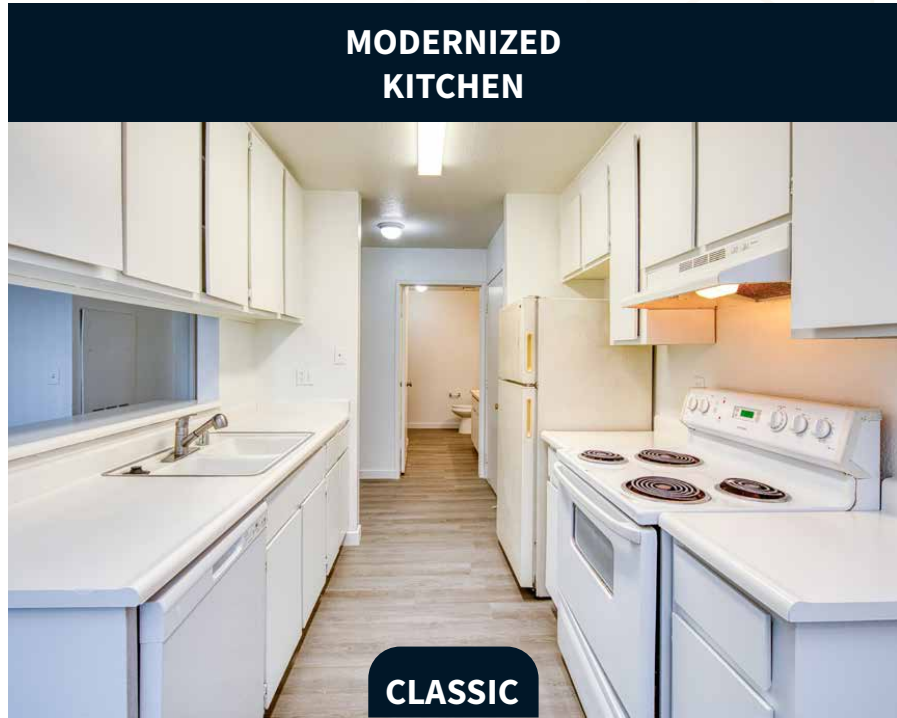
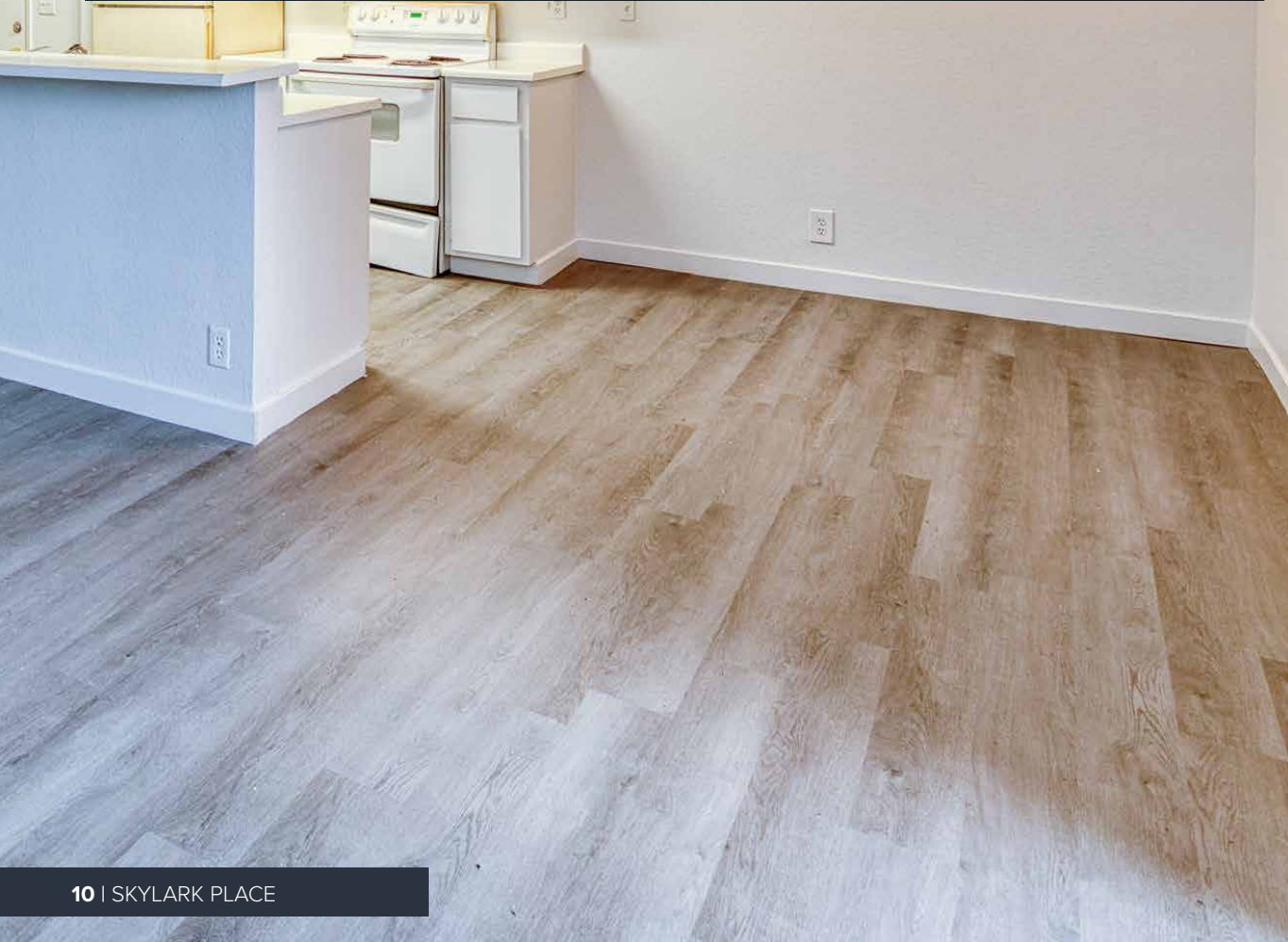
54%  
TWO-BED UNITS

Skylark Place offers a compelling mix of one and two bedroom units with large floorplans. 23% of the units have been renovated to-date, at an average renovation cost of ~\$19K/unit for interior upgrades, providing new ownership an opportunity to tailor a custom renovation program for the remainder of the asset.



# VALUE-ADD UPSIDE THROUGH RENOVATION PROGRAM

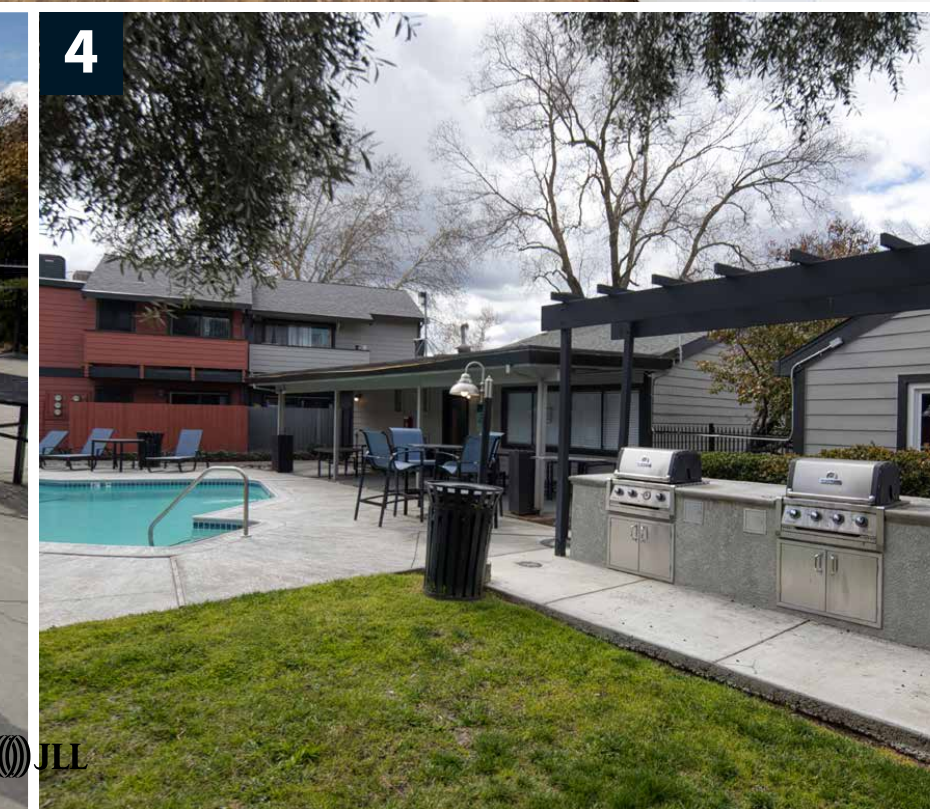
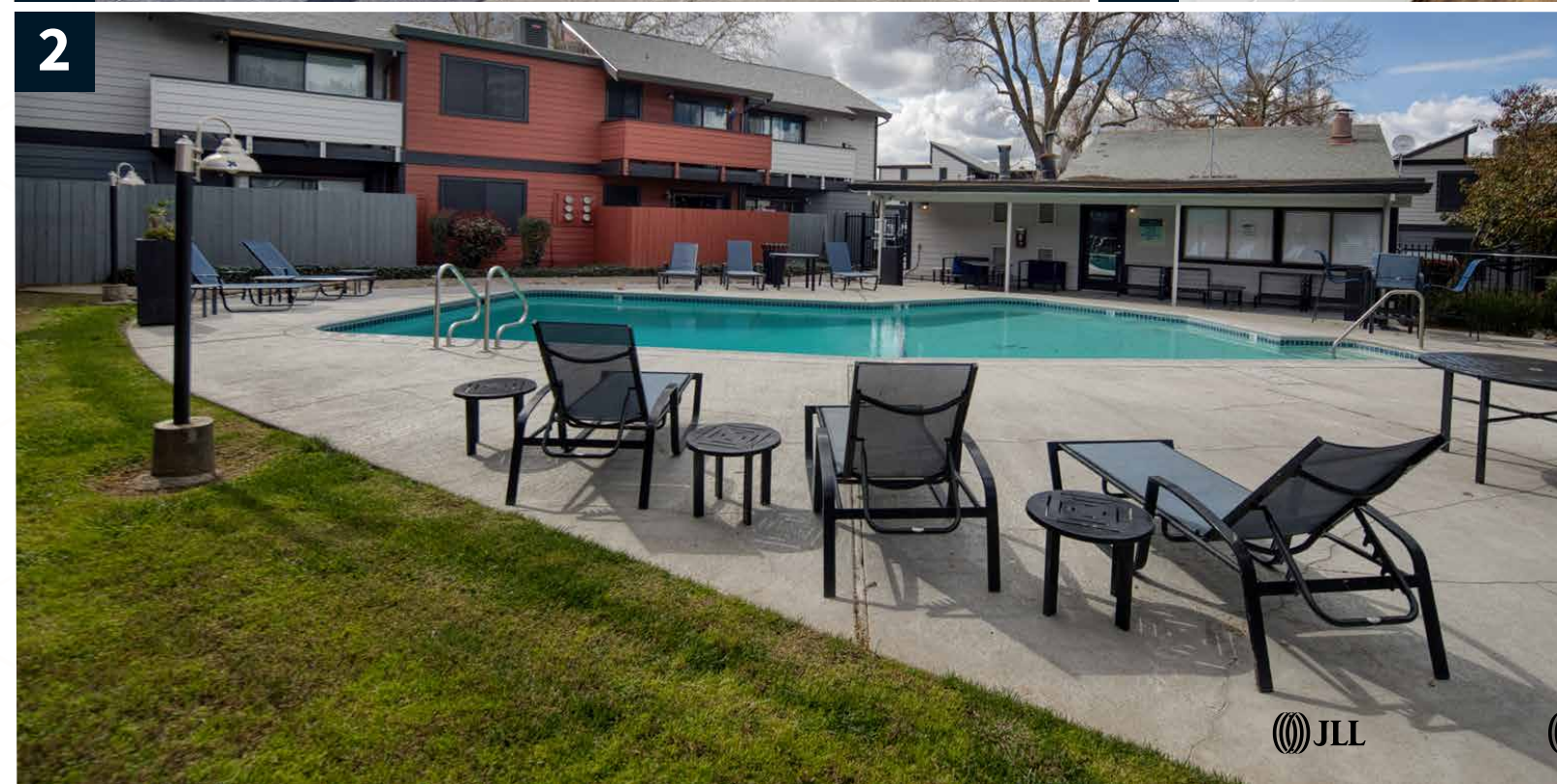
Skylark Place offers investors the opportunity to realize rent increases through a strategic interior renovation program. While current ownership has renovated 43 of the units (3 units were renovated by prior Ownership, totaling 46 renovated units, or 23% of the asset), there is still a substantial opportunity for new ownership to implement their own luxury renovation program throughout the community. Potential upgrades include high-end, stainless-steel appliances, new cabinets and fixtures, quartz countertops, recessed lighting, and a more modern two-tone paint scheme to achieve a renovation premium.





# SUPERIOR LIFESTYLE COMMUNITY AMENITIES

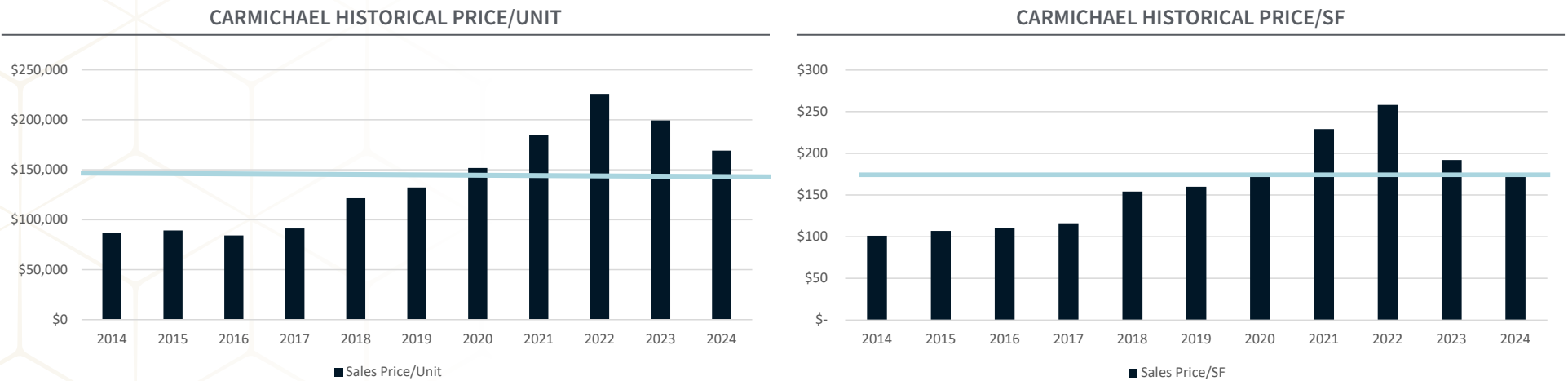
- 1. DEDICATED LEASING OFFICE
- 2. SWIMMING POOL
- 3. ON-SITE LAUNDRY
- 4. OUTDOOR GRILL & LOUNGE
- 5. FITNESS CENTER
- 6. CLUBHOUSE



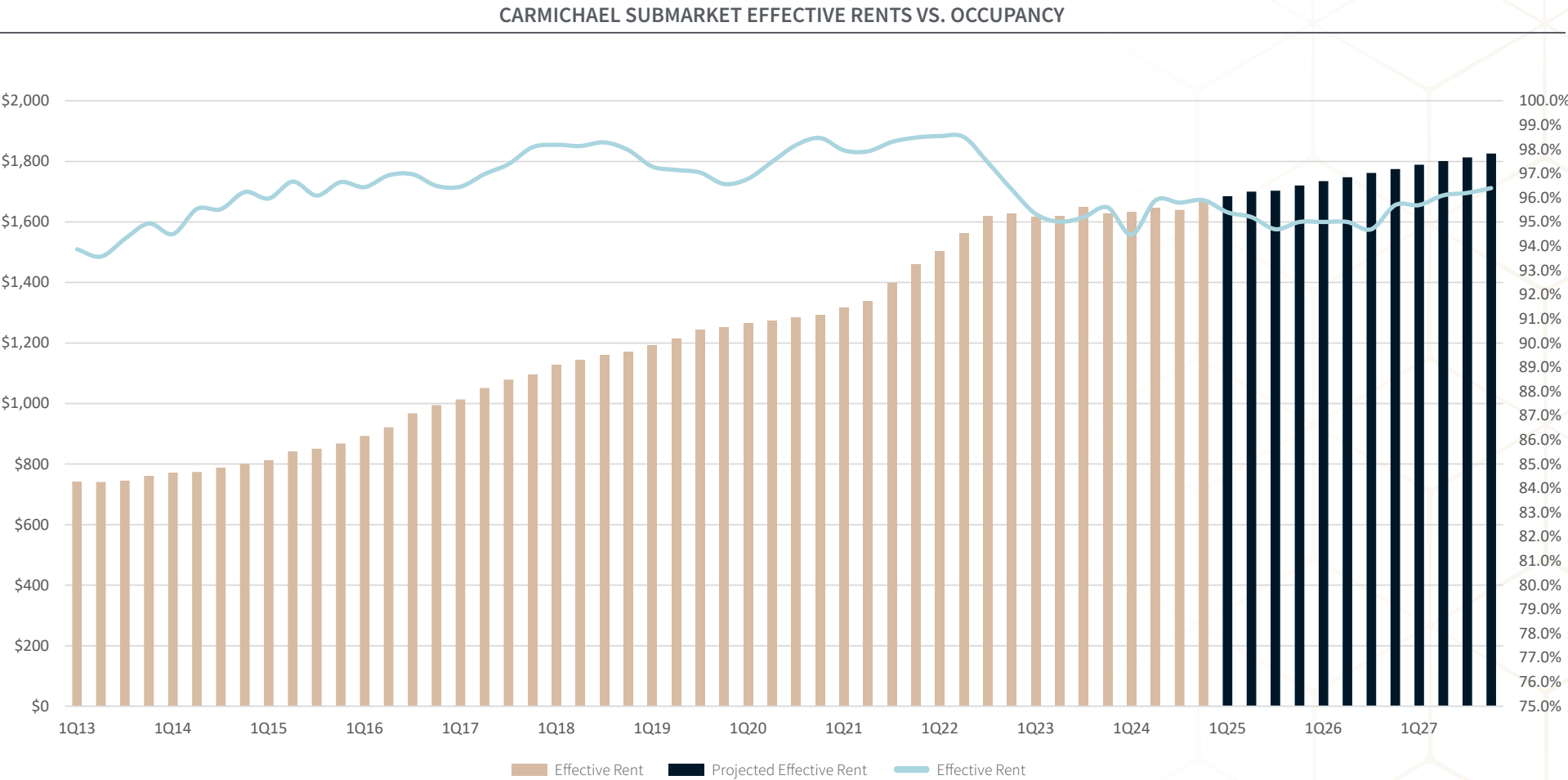


# CARMICHAEL MARKET FUNDAMENTALS

The Carmichael multifamily market has historically performed well amongst Sacramento suburbs saw above-average performance on a per unit value basis in 2021 and 2022, averaging over \$200,000 per unit. This represents a premium of over \$60,000 per unit to the 10-year historical average of ~\$140,000. Carmichael’s nature as a low-velocity market and its continued supply constraint is a key contributor to this premium, and an indicator that the market will remain a strong performer among Sacramento suburbs.



\*There have been no sales in Carmichael in 2025



# HISTORICAL RENT GROWTH & VACANCY TRENDS

Demand for apartments in Carmichael has held strong since the onset of the pandemic, due in part to the flight of renters away from Bay Area urban cores, to more suburban markets. As a result of improving demand and positive population flows, the vacancy rate in Carmichael has held steady, currently measuring 4.1% in the fourth quarter of 2024. Furthermore, effective rents in Carmichael are expected to follow a positive growth pattern of over 3.7% per year over the next 3 years.



INCREASING HOME VALUES MAKE RENTING AN ATTRACTIVE ALTERNATIVE TO OWNERSHIP

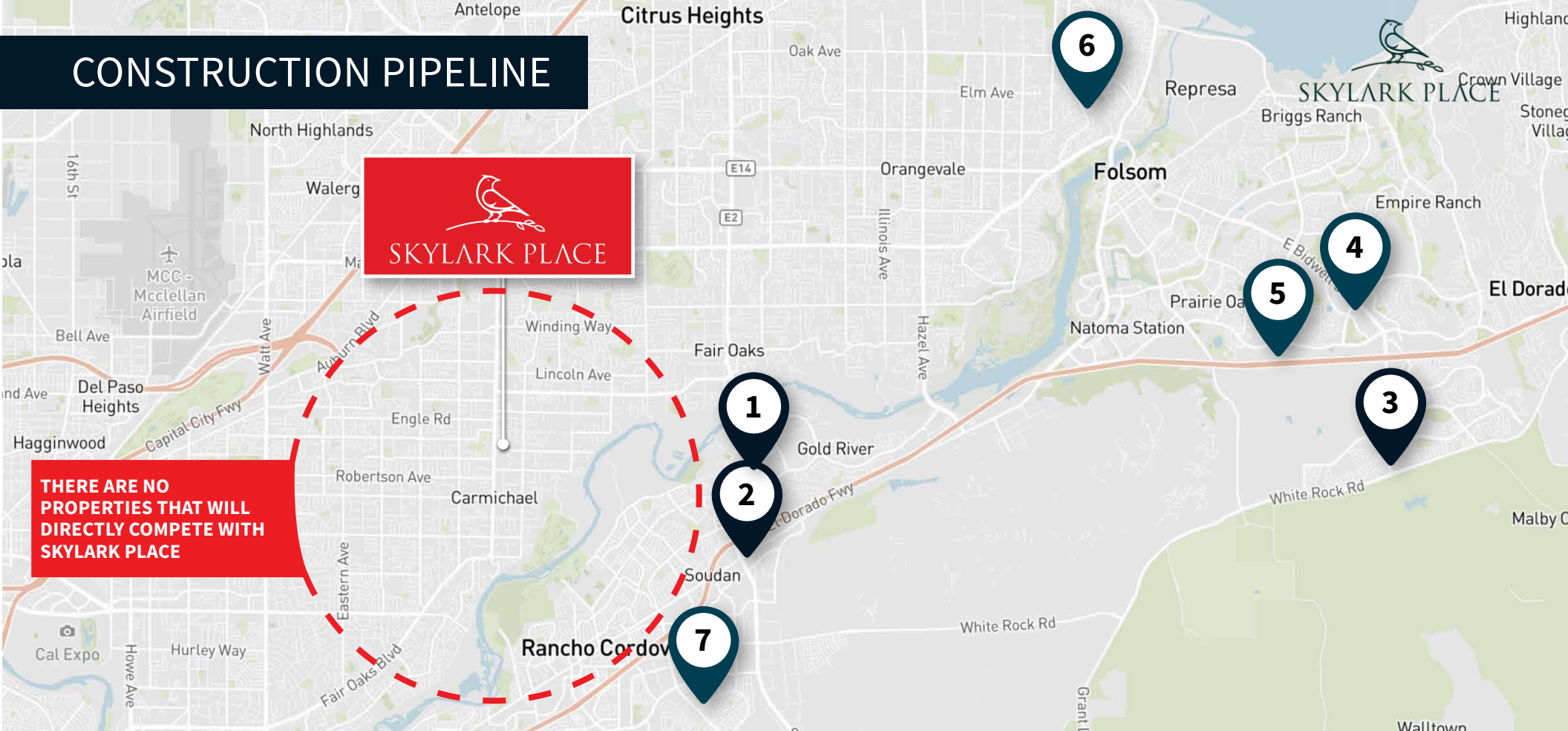
Carmichael has one of the healthiest housing markets in the Sacramento Metro with a median home value of \$549K (Zillow Analytics). Given the high home values in the area, the ability to put down 20% on a house can be difficult for even high wage earners, which makes renting the more attractive option for people looking to live in Carmichael. The table to the right displays the difference between renting a unit at Skylark Place and buying a home in Carmichael. In short, it is 50% more expensive on a monthly basis to buy versus rent and takes an average of \$110,974 (20%) down to purchase the home. This analysis makes Skylark Place an attractive alternative to owning a home, especially for families looking for a more suburban location and access to great schools.

Discount to Home Ownership	
Average Home Price	\$549,377
Down Payment (20%)	\$110,974
<b>Mortgage Amount</b>	<b>\$438,403</b>
Interest Rate	7.11%
Monthly Principal and Interest	\$2,949
Monthly Tax Payment	\$540
Monthly Home Maintenance	\$250
<b>Total Monthly Housing Payment</b>	<b>\$3,739</b>
<b>Annual Housing Payment</b>	<b>\$44,873</b>
<b>Skylark Place Average Asking Rent</b>	<b>\$1,856</b>
<b>Skylark Place Average Annual Rental Payment</b>	<b>\$22,272</b>
<b>Discount to Home Ownership</b>	<b>50%</b>

\$1,856  
AVG. ASKING RENT

\$3,786  
AVG. MONTHLY  
HOUSING PAYMENT

50%  
DISCOUNT TO  
HOMEOWNERSHIP



CONSTRUCTION PIPELINE

Recent Deliveries

#	Property Name/Address	City	Units	Complete	Developer/Owner
1	Aurora	Gold River	162	2023	USA Properties Fund Inc
2	Vivo Living Rancho Cordova	Rancho Cordova	158	2024	Vivo Investment Group
3	Atwell at Folsom Ranch	Folsom	278	2024	Van Daele Homes
Total			598 Units		

Under Construction

#	Property Name/Address	City	Units	Complete	Developer/Owner
4	Broadstone Villas	Folsom	257	2025	Elliott Homes
5	Verdell Pointe	Folsom	253	2025	The Grupe Company
6	Canyon Terrace II	Folsom	96	2025	Ezralow
7	Stone Creek Village	Rancho Cordova	151	2025	Elliott Homes
Total			757 Units		



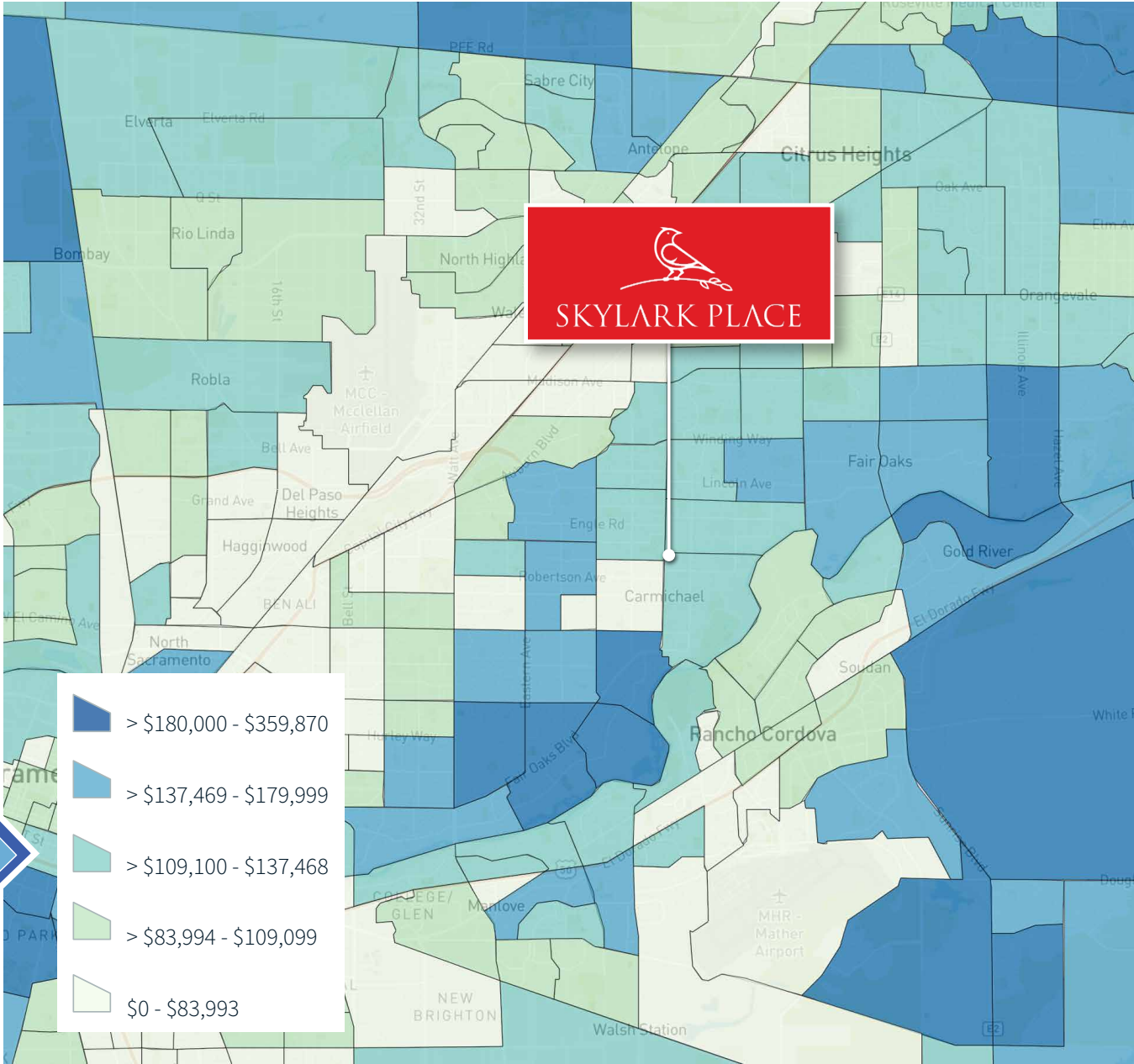
# CARMICHAEL DEMOGRAPHIC OVERVIEW



## DEMOGRAPHIC OVERVIEW


Within 3 Miles of Skylark Place

Avg Household Income	\$116,359
# of Households	55,341
< \$25,000	1,587
\$25,000 - \$50,000	2,234
\$50,000 - \$75,000	4,126
\$75,000 - \$100,000	21,455
\$100,000 - \$150,000	20,156
\$150,000 - \$200,000	2,568
\$200,000+	3,215
Total	55,341




# DEMOGRAPHICS SURROUNDING SKYLARK PLACE


## CARMICHAEL DEMOGRAPHICS




**64,190**  
TOTAL POPULATION




**\$125,926**  
AVERAGE HOUSEHOLD INCOME



**\$549,377**  
AVERAGE HOME VALUE



**30**  
HOUSING AFFODABILITY INDEX



**4.7%**  
UNEMPLOYMENT RATE

	1 Mile Radius	3 Mile Radius	5 Mile Radius
Total Population	15,659	142,083	367,900
Total Housing Units	6,393	55,341	141,047
Median Age	39.8	40.5	38.7
Total Population with Associate's Degree or Higher	32.4%	34.6%	32.6%
Average Household Income	\$109,638	\$116,359	\$109,675
Renter Occupied %	36.4%	35.3%	36.1%
% of Family Households	74.5%	77.8%	76.1%






## PROXIMATE TO RETAIL AMENITIES AND STRONG EDUCATION

Skylark Place offers a variety of retail amenities that cater to the needs of its community. The area features several shopping centers and plazas, with Carmichael Park Plaza and Carmichael Village being popular destinations for local shoppers. These centers host a mix of national chain stores, local boutiques, and specialty shops. Residents can find everyday essentials at stores like Bel Air, Safeway, and CVS Pharmacy. For those seeking a more diverse shopping experience, the nearby Arden Fair Mall in Sacramento is easily accessible.

Carmichael also boasts an impressive array of educational institutions that contribute significantly to its appeal as a residential community. The area is served primarily by the highly regarded San Juan Unified School District, known for its commitment to academic excellence and innovative programs. The Properties proximity to American River College, one of the largest community colleges in California with nearly 30,000 students enrolled each Spring and Fall, creates a consistent demand for nearby housing. This steady influx of potential tenants ensures a reliable rent market for Skylark Place.





  
**DOWNTOWN SACRAMENTO**  
11.5 MILES | 18 MINUTES

**CARMICHAEL PARK**

  
**SKYLARK PLACE**

**JESUIT HIGH SCHOOL**  
4.3 Miles  
10 Minutes

**CARMICHAEL ELEMENTARY**

**SAFEWAY**  
 

**CRESTVIEW VILLAGE SHOPPING CENTER**  
    


**JOHN BARRET MIDDLE SCHOOL**

  
**AMERICAN RIVER COLLEGE**

**LA SIERRA COMMUNITY CENTER**

**CAMERON RANCH ELEMENTARY**

**DEL CAMPO HIGH SCHOOL**



# STRATEGICALLY LOCATED IN A CENTRAL SACRAMENTO SUBURB

Skylark Place is strategically located about 10 miles northeast of downtown Sacramento. This positioning offers residents convenient access to several major employment hubs in the Sacramento metro region. Downtown Sacramento, home to numerous state government offices, private businesses, and healthcare facilities, is just a 10-15 minute drive away. Nearby employment centers include Rancho Cordova to the southeast, known for its business parks and technology companies, and the cities of Roseville and Folsom to the northeast and east respectively, both featuring significant tech and retail presences. The Sacramento International Airport, a major regional employer, is accessible within a 25-30 minute drive northwest. Other notable nearby employment areas include the UC Davis Medical Center to the south, California State University, Sacramento to the southeast, and the Arden Fair area to the southwest. Carmichael's central location and proximity to major highways like Interstate 80 and US Route 50 provide residents with access to a diverse range of employment opportunities within reasonable commuting distances across the Sacramento metropolitan area.







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