



VALUE-ADD HARD CORNER · DOWNTOWN LINCOLN · PLACER COUNTY, CA

505 Lincoln Boulevard

A historic hard-corner mixed-use building — one parcel, six addresses, eleven bays, 100% leased.

OFFERED AT	PRICE / SF	BUILDING	OCCUPANCY	BAYS / ADDR.	APN
\$1,875,000	±\$272	±6,900 SF	100%	11 / 6	008-145-010

THE OPPORTUNITY

Below replacement cost, with mark-to-market and full-NNN upside on an irreplaceable corner.

505 Lincoln Boulevard occupies the hard corner of Lincoln Blvd & 5th Street — the most visible retail intersection in downtown Lincoln, with two street frontages. The ±6,900 SF historic Fleming Building (est. 1860s) trades as a single parcel with six addresses and eleven independently leasable bays, 100% occupied. Priced at ±\$272/SF — below the cost to rebuild the improvements alone — with a scoped, non-structural capital plan and a clear path to a \$2.3–2.5M stabilized basis in 12–18 months.

INVESTMENT HIGHLIGHTS

- **Irreplaceable two-frontage hard corner** — dual frontage on the busiest downtown intersection; doesn't come to market twice.
- **100% leased, 11 bays / 6 addresses** — eight leases already on NNN/CAM; recoveries of \$15,048/yr offset ~53% of opex.
- **Mark-to-market engine** — base rents avg \$18.8/SF vs a \$20–24/SF NNN market (comp: 605 Lincoln Blvd next door).
- **Below replacement cost** — ±\$272/SF vs \$380–850/SF to build finished commercial; the 1860s corner is not reproducible.
- **Owner-user friendly** — SBA 504 puts ±\$190K (±10%) down; occupy one bay, lease the other five addresses to carry the note.

IN-PLACE INCOME · AS OF 07/28/2026

Base rent	\$132,576
NNN / CAM recovery	\$15,048
Effective gross income	\$147,624
Operating expenses	(\$28,553)
Indicative NOI	±\$119,000
In-place cap (on ask)*	±6.3%

PROPERTY

Lot size	±6,759 SF · 0.155 ac
Year built	1900 (assessor)
Use / type	Mixed-use retail
County / flood	Placer · Zone X
Ownership	Multi-trust · trustee

VALUE-ADD PATH · 12–18 MO

ENTRY	CAPITAL	STABILIZED
\$1.875M	\$150–275K	\$2.3–2.5M

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