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Bay Area firm buys Old Sacramento building, plans investment

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A Bay Area firm with a track record of putting new life into old buildings has purchased an Old Sacramento structure to renovate it.

Cypress Properties Group LLC, based in Lafayette, closed escrow last month on 914 Second St. for \$1.325 million. The three-story, 27,900-square-foot building dates to 1856.

Jon Lang, a vice president at Turton Commercial Real Estate who worked on the sale, said Cypress plans to make a significant investment in the building, which is mostly vacant.

"It's a beautiful building with amazing bones, and it's in good condition," he said. "It does need to be updated to modern standards for construction."

Lang said Cypress is toying with a number of what he called fun, creative concepts for the building, most likely centered around retail space on the ground floor and offices on the second story. The basement is currently used by the city of Sacramento for historic tours.

Improvement work should get underway by fall, with a goal of opening up the building in early 2019, Lang said.

Originally built as the Hall Luhrs & Co. grocery store, the building has since been used for a variety of purposes, including as a county hospital, hotel and as office and retail space. The family of an architect who'd owned it for several years was the seller in the deal.

Cypress has tackled similar buildings to 914 Second St. before, though this is the first in Sacramento's central grid. Most recently, the company redeveloped a building in San Francisco's Chinatown district into China Live, a 30,000-square-foot public market with an Asian theme.

"They really had to adapt this historic building to the concept, so they have an established track record," Lang said.

The company is also making improvements and additions to Elk Village, a retail property in Elk Grove, according to the Cypress Properties website.

In addition to Lang, [Ken Turton](#) and [Aaron Marchand](#) of Turton Commercial worked on the sale, representing both sides.



COURTESY OF TURTON COMMERCIAL REAL ESTATE
The property at 914 Second St. in Old Sacramento

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