



COTATI STATION

Santero Way
Cotati, CA 94931

EXCLUSIVELY LISTED BY:

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FEASIBILITY

Conceptual rendering of a potential development scenario. Buyer to independently verify zoning, use, density, development standards, and feasibility

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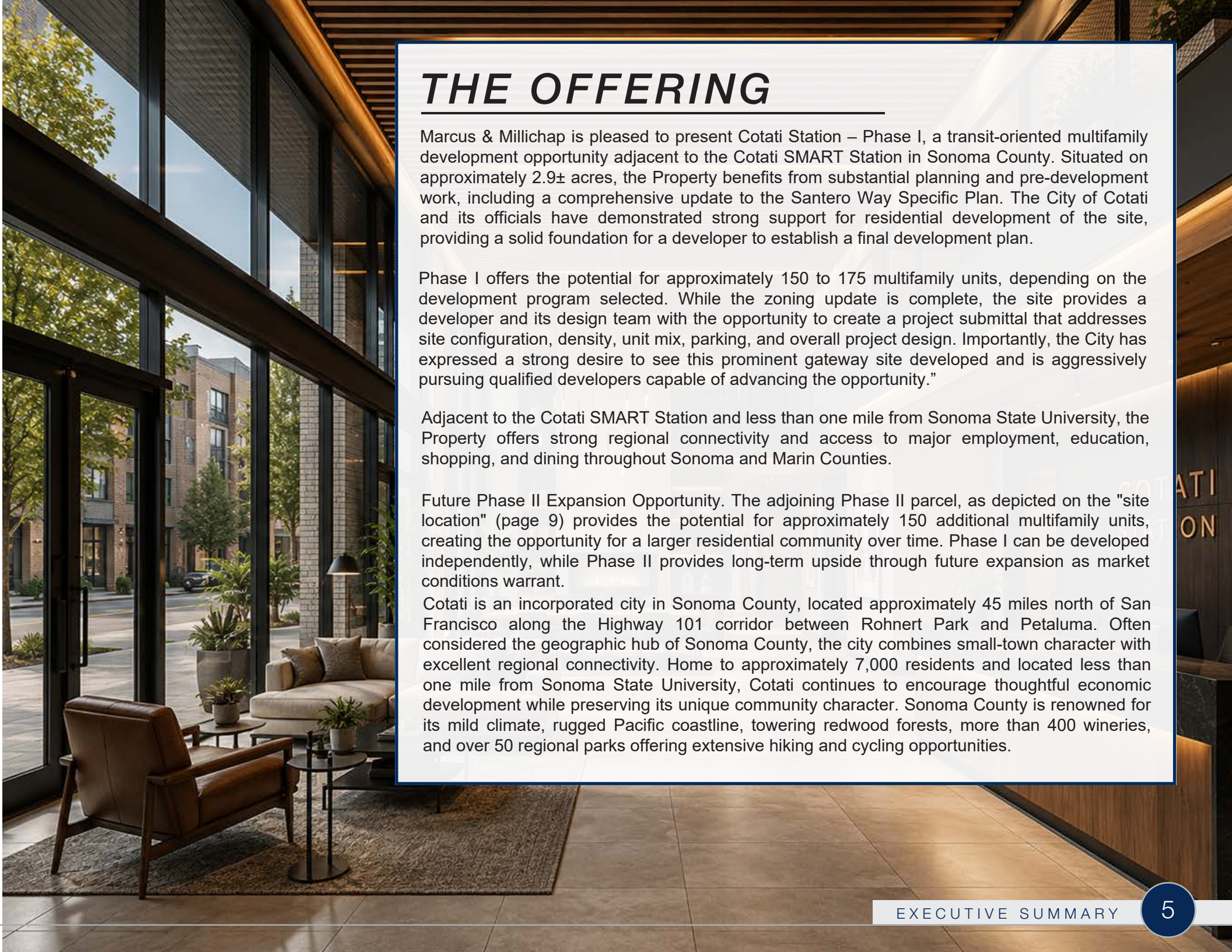
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EXECUTIVE SUMMARY

Cotati Station

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A modern interior space with large floor-to-ceiling windows on the left, offering a view of a city street with brick buildings and trees. In the foreground, there is a brown leather armchair and a light-colored sofa with cushions. A small round table with a lamp is also visible. The floor is made of large, light-colored tiles.

THE OFFERING

Marcus & Millichap is pleased to present Cotati Station – Phase I, a transit-oriented multifamily development opportunity adjacent to the Cotati SMART Station in Sonoma County. Situated on approximately 2.9± acres, the Property benefits from substantial planning and pre-development work, including a comprehensive update to the Santero Way Specific Plan. The City of Cotati and its officials have demonstrated strong support for residential development of the site, providing a solid foundation for a developer to establish a final development plan.

Phase I offers the potential for approximately 150 to 175 multifamily units, depending on the development program selected. While the zoning update is complete, the site provides a developer and its design team with the opportunity to create a project submittal that addresses site configuration, density, unit mix, parking, and overall project design. Importantly, the City has expressed a strong desire to see this prominent gateway site developed and is aggressively pursuing qualified developers capable of advancing the opportunity.”

Adjacent to the Cotati SMART Station and less than one mile from Sonoma State University, the Property offers strong regional connectivity and access to major employment, education, shopping, and dining throughout Sonoma and Marin Counties.

Future Phase II Expansion Opportunity. The adjoining Phase II parcel, as depicted on the "site location" (page 9) provides the potential for approximately 150 additional multifamily units, creating the opportunity for a larger residential community over time. Phase I can be developed independently, while Phase II provides long-term upside through future expansion as market conditions warrant.

Cotati is an incorporated city in Sonoma County, located approximately 45 miles north of San Francisco along the Highway 101 corridor between Rohnert Park and Petaluma. Often considered the geographic hub of Sonoma County, the city combines small-town character with excellent regional connectivity. Home to approximately 7,000 residents and located less than one mile from Sonoma State University, Cotati continues to encourage thoughtful economic development while preserving its unique community character. Sonoma County is renowned for its mild climate, rugged Pacific coastline, towering redwood forests, more than 400 wineries, and over 50 regional parks offering extensive hiking and cycling opportunities.

INVESTMENT HIGHLIGHTS

THE OPPORTUNITY

- Phase I is a zoned development site consisting of approximately 150 multifamily units, in the heart of Sonoma County.
- Adjacent to the Cotati SMART Station, Less than one mile from Sonoma State University.
- Transit-Oriented Development within the Cotati Depot Priority Development Area.
- The offering is for Phase 1 - Phase 2 is available.
- Strong demographic trends, high barriers to new construction, and constrained housing inventory support long-term value creation and rental demand
- Significant pre-development work has been completed, reducing entitlement risk and accelerating the path toward construction, with strong support from the City of Cotati and key City officials.
- Phased Development Strategy: Phase I can be developed independently, allowing ownership to execute the project based on current market conditions while preserving the opportunity to expand through Phase II over time.

OFFERING SNAPSHOT

OFFERING PRICE

\$6,000,000

UNITS

150

INVESTMENT TYPE

City-Supported Development
Transit-Oriented Location
Development Flexibility



COTATI **APARTMENT FUNDAMENTALS**

2026

3.6% Rent
Growth

2026

4.0%
Vacancy Rate

2025-2030

5.3%
Average Yearly Projected Rent Growth
(Forecast)

2026

4.50% - 5.0%
Average Cotati Cap Rate

SONOMA COUNTY OVERVIEW



Located approximately 45 miles north of San Francisco, Sonoma County is one of Northern California's most desirable residential, tourism, and employment markets. Renowned for its world-class wine industry, coastal landscapes, outdoor recreation, and exceptional quality of life, the County benefits from a diversified economy supported by healthcare, education, technology, advanced manufacturing, professional services, agriculture, and tourism.

Home to more than 485,000 residents, Sonoma County serves as the economic center of the North Bay. The region offers direct access to Highway 101, the Sonoma-Marin Area Rail Transit (SMART) system, regional airports, and ferry connections serving San Francisco, providing residents and businesses with excellent regional connectivity.



Sonoma County's economy is anchored by a diverse group of major employers, including Kaiser Permanente, Providence Health, Sutter Health, Sonoma State University, Keysight Technologies, Medtronic, Agilent Technologies, Amy's Kitchen, and Graton Resort & Casino. The County's wine, hospitality, and tourism sectors continue to attract millions of annual visitors while supporting thousands of local jobs and businesses.

The County is also recognized for its strong educational institutions, including Sonoma State University and Santa Rosa Junior College, which provide a highly educated workforce and contribute significantly to the region's economic vitality. Combined enrollment at these institutions supports a substantial student, faculty, and staff population throughout the North Bay.

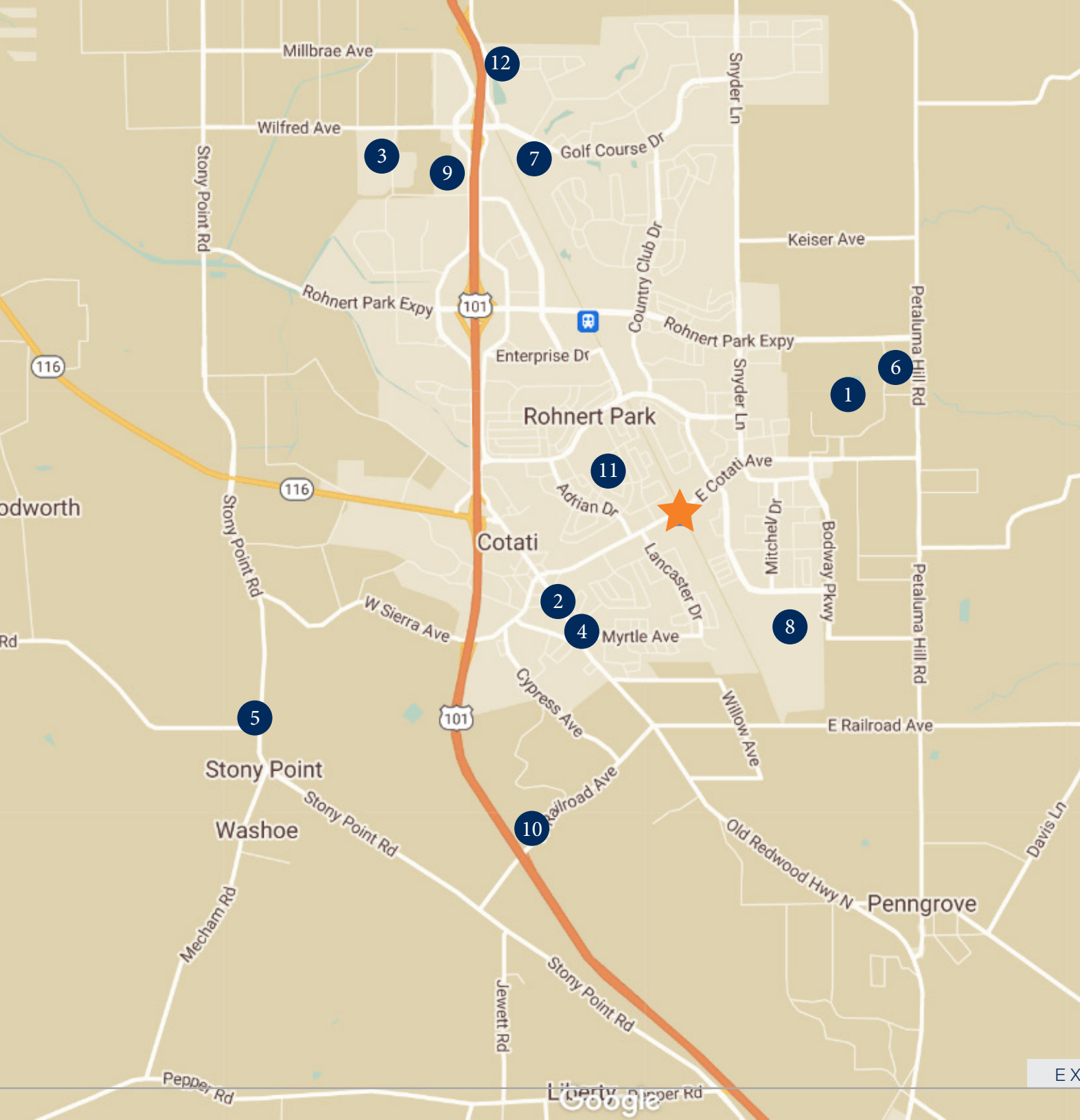
Convenient Regional Air Access – Located approximately 20 minutes from the Charles M. Schulz–Sonoma County Airport, offering nonstop commercial service to a growing network of more than a dozen destinations, providing convenient business and leisure travel throughout the western U.S. and beyond

Despite continued population and employment growth, housing production throughout Sonoma County has remained constrained by limited land availability, entitlement challenges, and high construction costs. As a result, the region continues to experience strong housing demand, low apartment vacancy rates, and long-term rent growth fundamentals that support new residential development.

With its highly diversified economy, exceptional quality of life, strong demographic profile, and limited housing supply, Sonoma County remains one of the premier residential and investment markets in Northern California.

SITE LOCATIONS





POINTS OF INTEREST

-  Subject Property
-
-  1 Sonoma State University
-
-  2 Redwood Cafe
-
-  3 Graton Resort and Casino
-
-  4 Cotati Veterans Memorial Building
-
-  5 Washoe House
-
-  6 Green Music Center
-
-  7 Foxtail Golf Club
-
-  8 Sally Tomatoes
-
-  9 Scandia Family Fun Center
-
-  10 Karah Estate Vineyards
-
-  11 Technology High School
-
-  12 Roberts Lake Park

FINANCIAL ANALYSIS

Cotati Station

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OFFERING SUMMARY

Price	\$6,000,000
Property Address:	Santero Way Cotati, CA 94931
Assessor's Parcel #:	144-480-022, 144-320-034, 144-320-035, 144-320-036

MARKET DRIVERS

- » Zoned site for 150 Phase I apartment units, with commercial component
- » New Specific Plan, Transit-Oriented Development (TOD)
- » Less than 1 Mile from Highway 101 and less than 1 Mile from Sonoma State University
- » Adjacent to the Cotati SMART (Sonoma-Marin Area Rail Transit SMART) station, the Bay Area's newest passenger rail service serving Marin and Sonoma counties

AREA AMENITIES

- » Close to Sonoma State & Graton Resort and Casino
- » Short Walk to Downtown Dining, Shopping, Transportation and

Entertainment

- » Cotati Jazz Festival each June
- » World Class Green Music Center and Concert Hall
- » Cotati Community Farmers' Market
- » More than 400 wineries close by

DEMOGRAPHICS

Cotati Station

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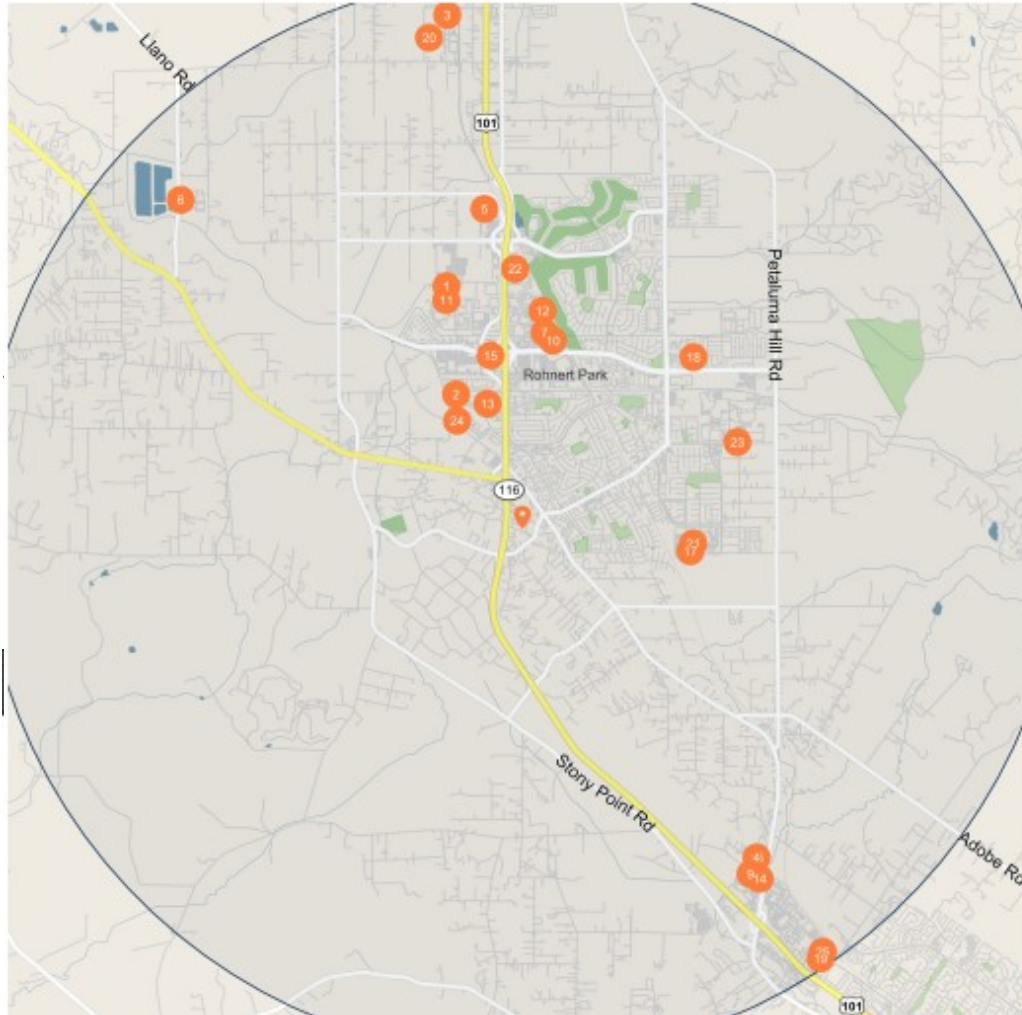
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DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2030 Projection			
Total Population	12,421	57,743	76,682
2025 Estimate			
Total Population	12,082	55,829	74,308
2020 Census			
Total Population	12,220	55,915	74,722
2010 Census			
Total Population	12,083	51,363	69,271
Daytime Population			
2025 Estimate	7,638	50,821	70,679
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2030 Projection			
Total Households	5,040	22,626	29,810
2025 Estimate			
Total Households	4,912	21,895	28,917
Average (Mean) Household Size	2.5	2.5	2.5
2020 Census			
Total Households	4,666	20,493	27,204
2010 Census			
Total Households	4,579	19,385	25,884
Growth 2025-2030	2.6%	3.3%	3.1%
HOUSING UNITS	1 Mile	3 Miles	5 Miles
Occupied Units			
2030 Projection	5,263	23,903	31,463
2025 Estimate	5,128	23,119	30,510
Owner Occupied	2,668	11,754	16,243
Renter Occupied	2,248	10,124	12,687
Vacant	216	1,224	1,593
Persons in Units			
2025 Estimate Total Occupied Units	4,912	21,895	28,917
1 Person Units	31.2%	31.3%	29.4%
2 Person Units	31.8%	32.2%	32.9%
3 Person Units	15.0%	15.4%	15.9%
4 Person Units	12.2%	11.6%	12.1%
5 Person Units	6.3%	5.9%	5.9%
6+ Person Units	3.6%	3.6%	3.7%

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2025 Estimate			
\$200,000 or More	11.0%	13.3%	13.8%
\$150,000-\$199,999	10.5%	11.7%	12.2%
\$100,000-\$149,999	21.4%	21.2%	21.0%
\$75,000-\$99,999	14.3%	14.3%	14.5%
\$50,000-\$74,999	15.9%	14.0%	14.0%
\$35,000-\$49,999	8.0%	8.7%	8.0%
\$25,000-\$34,999	6.3%	5.9%	5.7%
\$15,000-\$24,999	4.1%	4.6%	4.5%
Under \$15,000	8.6%	6.3%	6.3%
Average Household Income	\$110,078	\$120,437	\$121,568
Median Household Income	\$91,114	\$98,205	\$99,393
Per Capita Income	\$44,833	\$47,394	\$47,671
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2025 Estimate Total Population	12,082	55,829	74,308
Under 20	21.9%	21.4%	21.5%
20 to 34 Years	22.0%	25.6%	23.7%
35 to 39 Years	8.3%	7.1%	7.1%
40 to 49 Years	13.2%	12.0%	12.1%
50 to 64 Years	19.3%	17.7%	18.6%
Age 65+	15.3%	16.1%	17.0%
Median Age	39.0	39.0	40.0
Population 25+ by Education Level			
2025 Estimate Population Age 25+	8,585	39,071	52,440
Elementary (0-8)	6.4%	3.9%	4.4%
Some High School (9-11)	3.3%	3.6%	4.0%
High School Graduate (12)	23.4%	22.2%	21.8%
Some College (13-15)	27.9%	26.0%	25.6%
Associate Degree Only	10.0%	10.8%	10.7%
Bachelor's Degree Only	18.4%	22.9%	22.4%
Graduate Degree	10.6%	10.7%	11.0%
Population by Gender			
2025 Estimate Total Population	12,082	55,829	74,308
Male Population	49.0%	48.2%	48.8%
Female Population	51.0%	51.8%	51.2%

MAJOR EMPLOYERS



Major Employers		Employees
1	Federted Indans Grton Rncheria-Graton Resort & Casino	776
2	Ats Medical Services LLC-Ats	544
3	Recology Sonoma Marin-	450
4	Allianz Globl Risks US Insur-Allianz Insurance Company	400
5	Walmart Inc-Walmart	334
6	Santa Rosa City of-Laguna Treatment Plant	302
7	Inoxpa Usa Inc-	300
8	Mv Transportation Inc-	283
9	Optio Solutions LLC-Qualia Collection Services	263
10	Artizen Inc-	250
11	North Bay Rhblitation Svcs Inc-North Bay Industries	229
12	Petaluma Health Center Inc-Rohnert Park Health Center	228
13	Stockham Construction Inc-	224
14	Legacy Marketing Group-	215
15	Gmri Inc-Olive Garden	206
16	Allianz Reinsurance Amer Inc-	193
17	Rieke LLC-	180
18	St Joseph Hlth Nthrn Cal LLC-Centerism Memorial Hospital	178
19	Traumafx Solutions Inc-	175
20	Argonaut Constructors Inc-	175
21	Soligent Leasing LLC-	171
22	Home Depot USA Inc-Home Depot USA 1381	170
23	Sonoma State Enterprises Inc-	160
24	County of Sonoma-Marin Snoma Msqito Vector Ctrl	158
25	United States Postal Service-US Post Office	156



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