

Steven Level

Managing Director

BHHS Drysdale Properties

steve@levelcommercial.com

(415) 747-2150

DRE #01184232



4015 Hoen Ave
Santa Rosa, CA

**BERKSHIRE
HATHAWAY** | DRYSDALE
HOMESERVICES | PROPERTIES

COMMERCIAL GROUP

\$2,995,000
10 Units

4015 Hoen Avenue, Santa Rosa, CA

4015 Hoen Avenue presents a rare opportunity to acquire a well-maintained 10-unit multifamily asset in Santa Rosa's highly desirable Bennett Valley neighborhood. The property consists of four separate residential buildings thoughtfully arranged around a landscaped central courtyard, creating an attractive community environment for residents while providing efficient management and long-term tenant appeal.

Constructed in 1969, the complex has benefited from exceptional ownership and ongoing maintenance, reflecting a strong pride of ownership throughout the property. The desirable unit mix of five (5) 2-bedroom, 1-bath units and five (5) 1-bedroom, 1-bath units is complemented by in demand tenant amenities, including six garages, six covered parking spots, an on-site laundry facility and dual-pane windows throughout. Two units feature forced-air heating, while the remaining units are equipped with wall furnaces, and all units offer through-wall air conditioning.

The location is among the property's strongest attributes. Residents enjoy convenient access to Bennett Valley's abundant recreational amenities, including Howarth Park and Spring Lake Regional Park, both offering extensive trails, open space, and outdoor activities. Daily shopping needs are easily met within walking distance at Mayette Village Shopping Center, anchored by Whole Foods Market and complemented by a variety of neighborhood-serving retailers and restaurants.

Strategically positioned with excellent access to Highway 101 and major employment corridors, 4015 Hoen Avenue offers a compelling combination of neighborhood charm, tenant convenience, and commuter accessibility. The property's desirable location, strong physical condition, and proven ownership stewardship make it an attractive investment opportunity in one of Santa Rosa's most sought-after residential submarkets.



Steven Level

steve@levelcommercial.com
(415) 747-2150

**BERKSHIRE
HATHAWAY**
HOMESERVICES

DRYSDALE
PROPERTIES

COMMERCIAL GROUP

Information herein deemed
reliable, but not guaranteed.
DRE# 01499008



Steven Level

steve@levelcommercial.com

(415) 747-2150

**BERKSHIRE
HATHAWAY**
HOMESERVICES

DRYSDALE
PROPERTIES

COMMERCIAL GROUP

Information herein deemed
reliable, but not guaranteed.

DRE# 01499008

Address:	4015 Hoen Ave Santa Rosa, CA 95405
Parcel Number(s):	014-501-079
Year Built:	1969
# of Units:	10
# of Buildings:	4
Building SF:	7,278 SF*
Lot SF:	16,261 SF (0.37 Acres)
Construction:	Wood Frame
Exterior:	Wood Siding & Stucco
Roof:	Pitched; Comp Shingle
Foundation:	Concrete Perimeter & Slab
Parking:	Carports; Off-Street
HVAC:	Forced Air, Wall Heaters, Wall AC
Electrical:	Circuit Breakers
Laundry:	On-Site Laundry
Utilities (Tenants):	PG&E, Cable/Internet
Utilities (Owner):	Water, Sewer, Trash

*Square footage estimated.





Santa Rosa, CA

Santa Rosa is the economic and population center of Sonoma County and serves as the primary commercial hub for California's renowned Wine Country. Located approximately 55 miles north of San Francisco along the Highway 101 corridor, the city offers residents a unique combination of employment opportunities, lifestyle amenities, and relative housing affordability compared to the Bay Area's core markets.

With a population exceeding 175,000 residents, Santa Rosa benefits from a diverse economic base anchored by healthcare, education, government services, advanced manufacturing, agriculture, and tourism. Major employers include Providence Santa Rosa Memorial Hospital, Kaiser Permanente, Sonoma County government agencies, and Santa Rosa Junior College. The city's strategic location provides convenient access to the broader Bay Area while maintaining the quality-of-life advantages associated with Sonoma County. Residents are drawn to Santa Rosa's vibrant downtown district, expanding retail and dining options, abundant outdoor recreation, and proximity to world-class wineries and hospitality destinations throughout Sonoma County.

From a multifamily investment perspective, Santa Rosa continues to exhibit strong housing fundamentals driven by limited new supply, high barriers to development, and sustained demand from households seeking alternatives to higher-cost Bay Area markets. As the largest city in Sonoma County, Santa Rosa remains one of Northern California's most attractive secondary markets for multifamily investment, offering a compelling combination of economic stability, lifestyle appeal, and long-term growth potential.

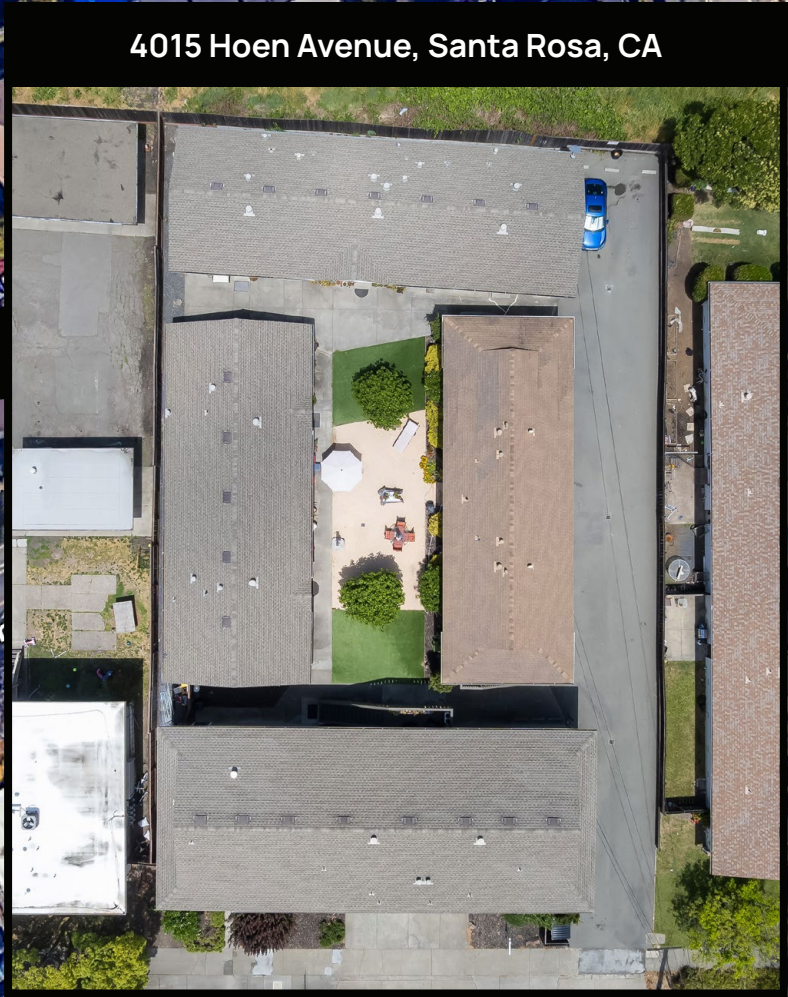
Steven Level

steve@levelcommercial.com
(415) 747-2150



COMMERCIAL GROUP

Information herein deemed
reliable, but not guaranteed.
DRE# 01499008



4015 Hoen Avenue, Santa Rosa, CA

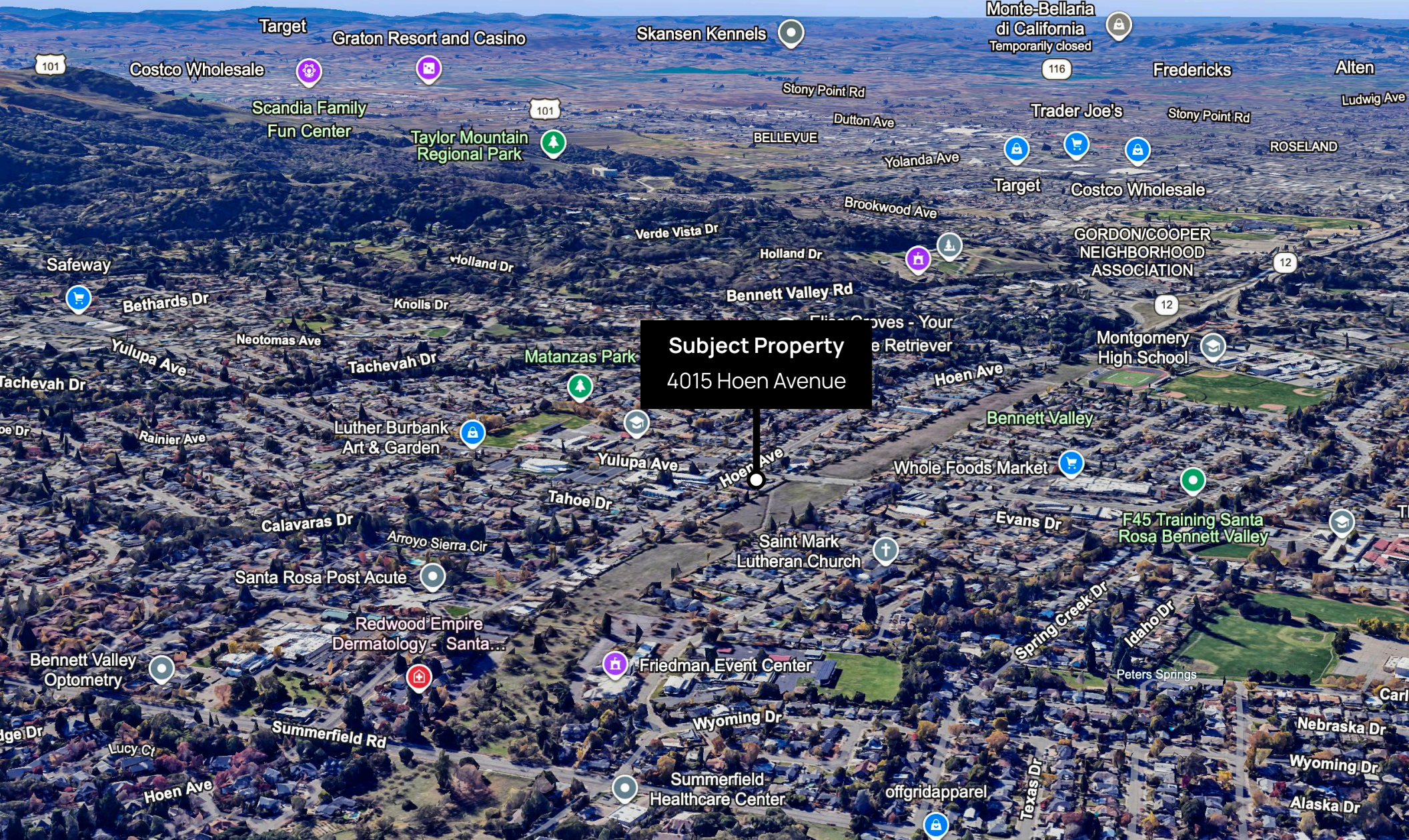
Steven Level
 steve@levelcommercial.com
 (415) 747-2150

BERKSHIRE HATHAWAY | DRYSDALE PROPERTIES
 HOMESERVICES

COMMERCIAL GROUP

Information herein deemed reliable, but not guaranteed.
 DRE# 01499008

SAN FRANCISCO



Subject Property
4015 Hoen Avenue

Steven Level

steve@levelcommercial.com
(415) 747-2150

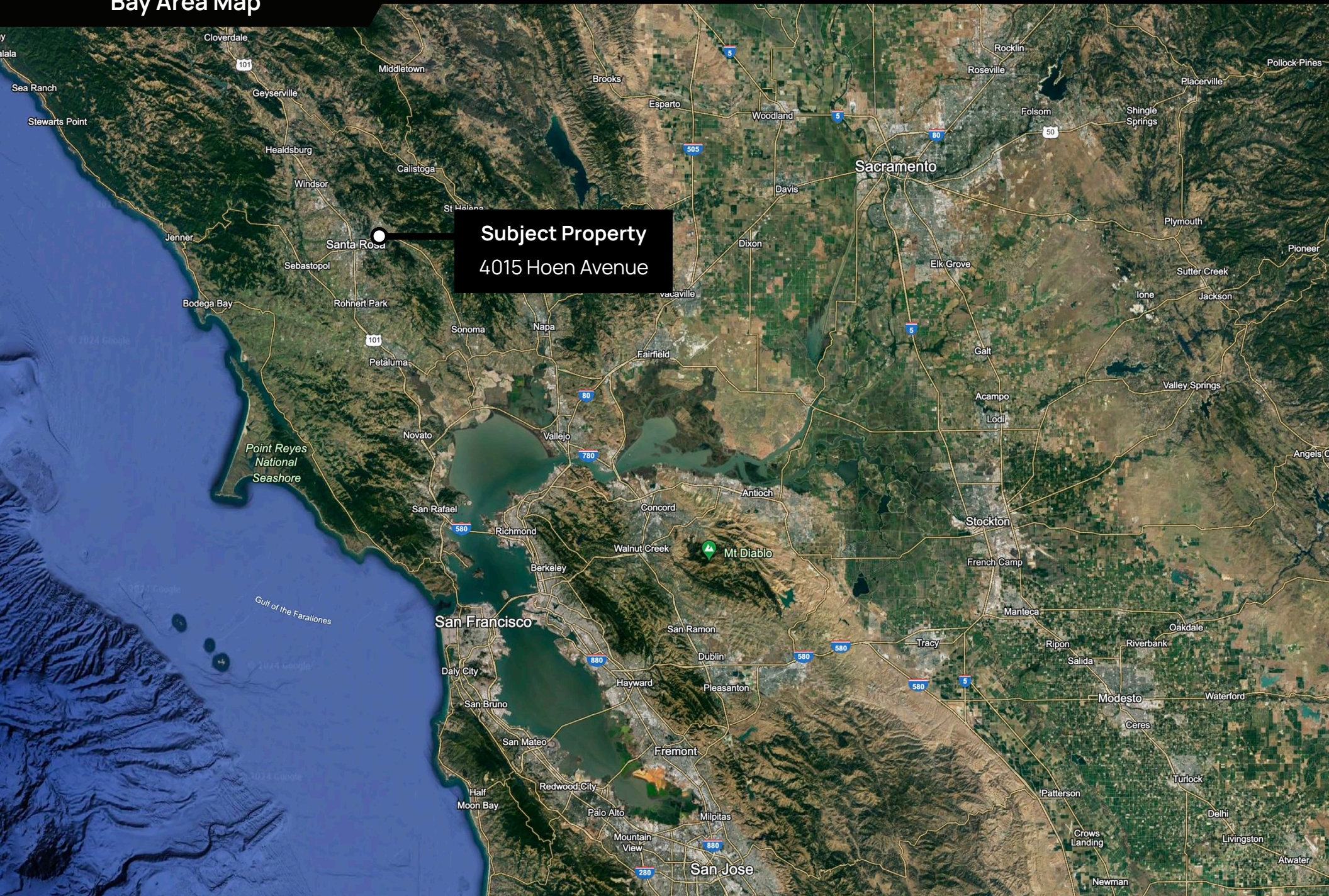
**BERKSHIRE
HATHAWAY**
HOMESERVICES

DRYSDALE
PROPERTIES

COMMERCIAL GROUP

Information herein deemed
reliable, but not guaranteed.
DRE# 01499008

Bay Area Map



Subject Property
4015 Hoen Avenue

Steven Level

steve@levelcommercial.com

(415) 747-2150

**BERKSHIRE
HATHAWAY**
HOMESERVICES

DRYSDALE
PROPERTIES

COMMERCIAL GROUP

Information herein deemed
reliable, but not guaranteed.

DRE# 01499008



Steven Level
steve@levelcommercial.com
(415) 747-2150

BERKSHIRE HATHAWAY | DRYSDALE PROPERTIES
HOMESERVICES

COMMERCIAL GROUP

Information herein deemed reliable, but not guaranteed.
DRE# 01499008



Steven Level
steve@levelcommercial.com
(415) 747-2150

BERKSHIRE HATHAWAY | DRYSDALE
HOMESERVICES | PROPERTIES

COMMERCIAL GROUP

Information herein deemed
reliable, but not guaranteed.
DRE# 01499008

Unit #	Unit Type	SF*	Current Rent	Market Rent	Lease Start
4015	2 Bed / 1 Bath	785	\$1,900	\$2,200	07/01/26
4017	2 Bed / 1 Bath	785	\$1,900	\$2,200	01/01/26
4019	2 Bed / 1 Bath	785	\$2,100	\$2,200	05/01/20
4021	2 Bed / 1 Bath	785	\$2,143	\$2,350	04/01/17
4023	2 Bed / 1 Bath	785	\$2,130	\$2,350	08/01/20
4025	1 Bed / 1 Bath	670	\$1,802	\$1,950	05/01/09
4027	1 Bed / 1 Bath	670	\$1,920	\$1,950	03/15/23
4029*	1 Bed / 1 Bath	670	\$1,950	\$1,950	Vacant
4031	1 Bed / 1 Bath	670	\$1,895	\$1,950	10/01/25
4033	1 Bed / 1 Bath	670	\$1,885	\$1,950	07/01/24
Totals		7275	\$19,625	\$21,050	
Gross Scheduled Rents			\$235,500	\$252,600	

*Unit SF estimated

**Vacant - estimated at market rent

Income	Current Rents	Market Rents	
Gross Scheduled Rents	\$ 235,500	\$ 252,600	See Rent Roll
Laundry	\$ 830	\$ 830	Actual
RUBS	\$ 8,942	\$ 8,942	Actual
Gross Potential Income	\$ 245,272	\$ 262,372	
Vacancy Reserve	\$ (7,065)	\$ (7,578)	3%
Gross Effective Income	\$ 238,207	\$ 254,794	

Expenses	Current Rents	Market Rents	
Property Tax	\$ 34,844	\$ 34,844	New @ 1.152% +\$342
Property Insurance	\$ 6,733	\$ 6,733	Actual
Water	\$ 8,464	\$ 8,464	Actual
PG&E	\$ 1,281	\$ 1,281	Actual
Trash	\$ 7,540	\$ 7,540	Actual
Landscaping	\$ 720	\$ 720	Actual
Management	\$ 11,910	\$ 12,740	Estimated @ 5%
Maintenance	\$ 5,000	\$ 5,000	Estimated @ \$750/Unit
Total Operating Expenses	\$ 76,493	\$ 77,322	

Net Income	\$ 161,714	\$ 177,472	
-------------------	------------	------------	--

Metrics	Current Rents	Market Rents
GRM	12.21	11.42
Cap Rate	5.40%	5.93%
Expense Ratio	32.11%	30.35%
Expenses/Unit	\$7,649	\$7,732

Pricing		
Asking Price	\$	2,995,000
Price/Unit	\$	299,500
Price/SF	\$	412

Valuation Metrics	Current	Market
Gross Income Multiplier	12.21	11.42
Capitalization Rate	5.40%	5.93%

Investment Return	Current	Market
Net Operating Income	\$ 161,714	\$ 177,472
Debt Service	\$ 127,215	\$ 127,215
Net Cash Flow After Debt Service	\$ 34,499	\$ 50,257
Principal Reduction	\$ 22,692	\$ 22,692
Total Return	\$ 57,192	\$ 72,949
Total Return %	4.77%	6.09%

New Loan Assumptions		
Loan Type	3 Yr. Fixed	
Loan Amount	\$ 1,797,000	60%
Down Payment	\$ 1,198,000	40%
Interest Rate / Amortization	5.85%	5 year

Subject Property	City	Status	Price	Units	\$ / Unit	\$ PSF	GRM	Cap Rate	ST	1BR	2BR	3BR
4015 Hoen Ave	Santa Rosa	Subject	\$2,995,000	10	\$299,500	\$412	12.21	5.40%	-	5	5	-

Property	City	Status	Price	Units	\$ / Unit	\$ PSF	GRM	Cap Rate	ST	1BR	2BR	3BR
200-234 Pleasant Hill Ave	Sebastopol	3/11/26	\$4,377,703	18	\$243,206	\$256	9.66	6.00%	-	1	17	-
418-422 Upham St	Petaluma	2/19/26	\$3,525,000	6	\$587,500	\$534	13.44	5.39%	-	-	6	-
1158 Humboldt St	Santa Rosa	12/31/25	\$7,300,000	26	\$280,769	\$286	9.80	6.20%	1	-	25	-
823-825 Wheeler St	Santa Rosa	12/18/25	\$1,625,000	6	\$270,833	\$329	11.02	6.42%	-	2	4	-
312 Washington St	Petaluma	8/6/25	\$1,500,000	6	\$250,000	\$345	11.03	5.81%	-	5	1	-
615-623 McDonald Ave	Santa Rosa	7/15/25	\$1,898,000	7	\$271,143	\$457	12.43	5.37%	3	3	-	1
921-925 Ripley St	Santa Rosa	4/29/25	\$2,495,000	7	\$356,429	\$416	12.15	5.79%	-	-	5	2
Averages					\$322,840	\$375	11.36	5.85%				



615-623 McDonald Ave, Santa Rosa, CA

Price:	\$1,898,000	Units:	7
Price/Unit:	\$271,143	Price/SF:	\$457
GRM	12.43	Cap Rate:	5.37%
Unit Mix:	1-3BR, 3-1BR, 3-St	COE:	07/15/25



921-925 Ripley St, Santa Rosa, CA

Price:	\$2,495,000	Units:	7
Price/Unit:	\$356,429	Price/SF:	\$416
GRM	12.15	Cap Rate:	5.79%
Unit Mix:	2-3BR, 5-2BR	COE:	04/29/25

Steven Level

steve@levelcommercial.com
(415) 747-2150

**BERKSHIRE
HATHAWAY**
HOMESERVICES

DRYSDALE
PROPERTIES

COMMERCIAL GROUP

Information herein deemed
reliable, but not guaranteed.

DRE# 01499008

CONFIDENTIALITY AGREEMENT & DISCLAIMER

The information contained in the preceding Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Berkshire Hathaway HomeServices Drysdale Properties and should not be made available to any other person or entity without the written consent of Broker. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Broker has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Broker has not verified, and will not verify, any of the information contained herein, nor has Broker conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential purchasers must take appropriate measures to verify all of the information set forth herein.



COMMERCIAL GROUP

© "2026" BHH Affiliates, LLC. An independently owned and operated member of BHH Affiliates, LLC. Berkshire Hathaway HomeServices and the Berkshire Hathaway HomeServices symbol are registered service marks of HomeServices of America, Inc.® Equal Housing Opportunity. Information deemed reliable, but not guaranteed. If your property is listed with another real estate broker, this is not intended as a solicitation.