

OFFERING MEMORANDUM

# 600 PACIFIC AVE

SANTA ROSA, CALIFORNIA 95404






# REMAX COMMERCIAL

BY THE RENDINO TEAM



## Prime Townhouse Style Fourplex

FEATURING THREE 2 BEDROOM UNITS  
PLUS A SPACIOUS 3 BEDROOM UNIT

-  Steps from the Santa Rosa Junior College
-  Strong rental history
-  Updated interiors with quality finishes
-  Prime central location
-  Excellent long-term investment opportunity in one of Sonoma County's most sought-after markets



LIST PRICE

**\$1,388,000**

CURRENT CAP RATE

**5.73%**

STABILIZED CAP RATE

**6.2%**

UNIT COMPOSITION



3 X 2 BED / 1.5 BATH



1 X 3 BED / 2 BATH

SQ FT

**3,556**

LOT SIZE

**8,500**

YEAR BUILT

**1967**



**4**

UNITS



**\$347,000**

PRICE PER UNIT



**12.18**

GRM



**7.7**

RENT UPSIDE



**80**

WALK SCORE  
VERY WALKABLE



Rare opportunity to own a prime townhouse-style fourplex in one of the most desirable Santa Rosa Junior College locations. The property consists of **three 2-bedroom, 1.5-bath units and one spacious 3-bedroom, 2.5-bath unit** featuring a full bedroom and full bathroom on the main level, offering added flexibility and appeal for both tenants and owner-users alike.

All units have been extensively remodeled with **updated flooring, modern kitchens, remodeled bathrooms, stainless steel appliances, beautiful cabinetry, and updated fixtures throughout**, creating a clean and highly desirable rental product. The property also features dual-pane windows and low maintenance landscaping. The current owners have invested heavily in the exterior and major systems, including a brand new roof, recently painted gutters, upgraded PG&E wiring, and a newer electrical panel.

**The property generates strong in-place income with approximately \$114,000 in gross annual income**, making it an attractive opportunity for investors and 1031 exchange buyers seeking stable cash flow in a prime rental market.

Additional features include private fenced patios, ample covered carport parking, separate on-site laundry facilities, and storage units for tenant convenience. The strong unit mix, extensive upgrades, and prime location continue to support excellent tenant demand and stable long-term income performance.

## Location



Conveniently located near downtown Santa Rosa, Coddington Mall, Kaiser and Sutter hospitals, shopping, restaurants, transportation, and the SMART Train corridor, this is an outstanding opportunity to acquire a turnkey multifamily asset in one of Santa Rosa's strongest and most stable rental markets.



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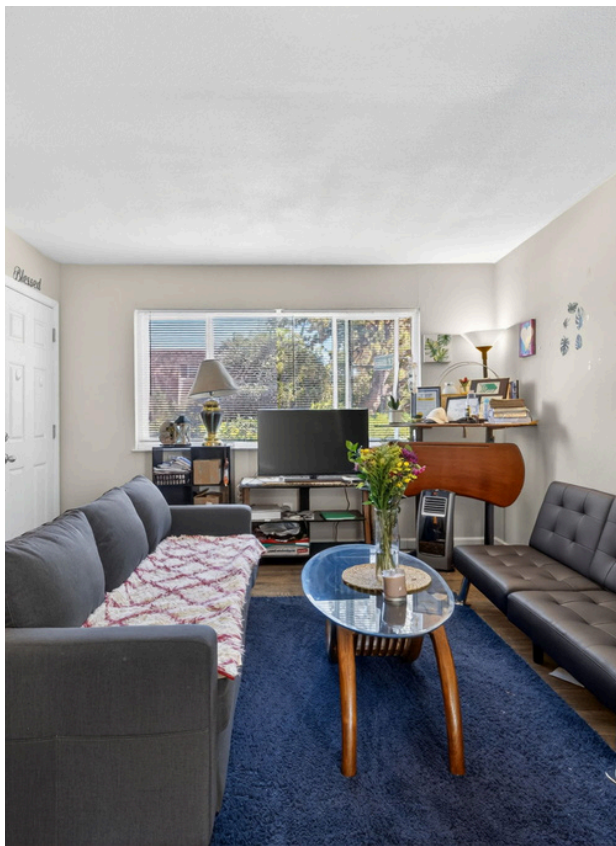


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## Property Overview

Item	Value
Price	\$1,388,000
Units	4
Building Sq. Ft.	3,556
Price / Unit	\$347,000
Price / Sq. Ft.	\$390
Down Payment (30%)	\$416,400
Loan Amount (70%)	\$971,600
Loan Terms	6.75% int • 30 years amortized
Monthly P&I Payment (est.)	\$6,235

## Operating Expenses

Expense	Annual
Property Taxes	\$15,268
Insurance	\$5,323
Maintenance	\$3,420
Water/Sewer	\$3,716
<b>Total Expenses</b>	<b>\$28,827</b>
<b>Expense Ratio</b>	<b>25%</b>

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## Rent Roll

Unit	Type	Tenancy	Current Rent	Stabilized Rent	Status
600	2BR/1.5 BA	MTM	\$2,200	\$2,338	Occupied
602	2BR/1.5 BA	MTM	\$2,200	\$2,338	Occupied
604	2BR/1.5 BA	MTM	\$2,200	\$2,338	Occupied
608	3 BR/2.5 BA	MTM	\$2,600	\$2,763	Occupied

**Projected stabilized rents are based on the current AB 1482 allowable rent increase limit of approximately 6.3 percent through July 31, 2026. Buyer to verify all rent control regulations, allowable increases, and applicability of AB 1482.**

## Valuation Metrics

Metric	Value
Number of Units	4
Price	\$1,388,000
Price per Unit	\$347,000
Building Sq. Ft.	2,944
Price per Sq. Ft.	\$374
Down Payment (30%)	\$416,400
New Loan (70%)	\$971,600
Gross Rent	\$114,000
NOI	\$79,473
Gross Rent Multiplier (Current)	12.18
Gross Rent Multiplier (Stabilized)	11.33
Cap Rate	5.70%
Cap Rate (Stabilized)	6.20%

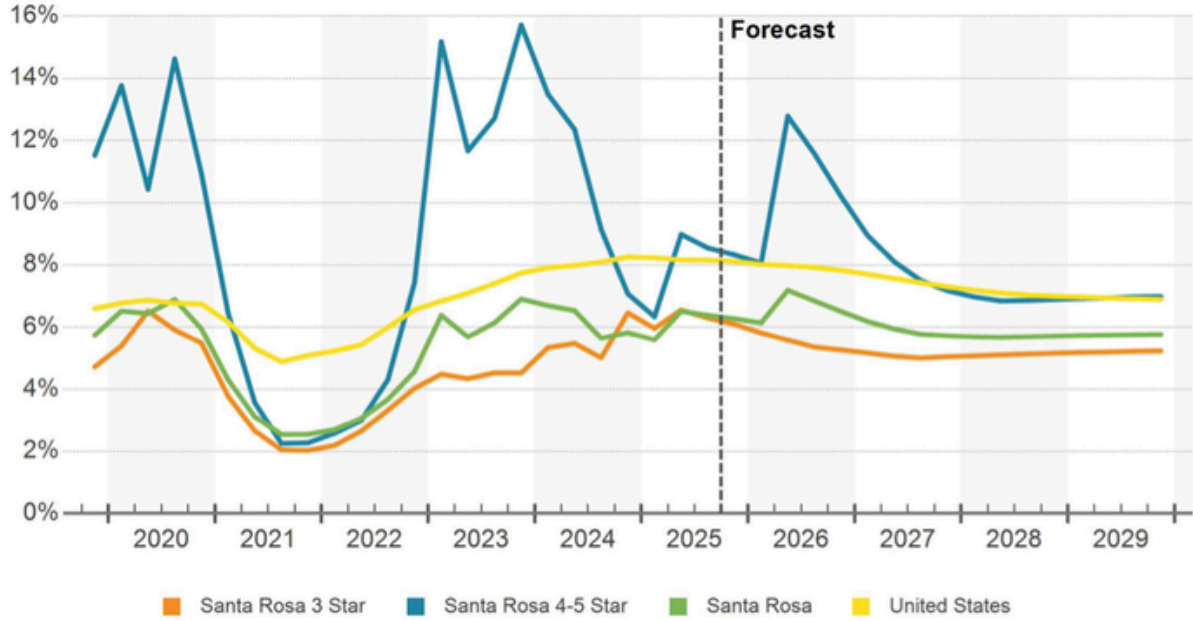
**Disclaimer:**

All information contained herein has been obtained from sources deemed reliable but is not guaranteed. Buyer to independently verify all information, including but not limited to income, expenses, rents, unit sizes, square footage, zoning, and permit history. Seller and broker make no warranties or representations regarding the accuracy or completeness of this information. Financial projections are estimates and subject to change based on market conditions and buyer's own due diligence.

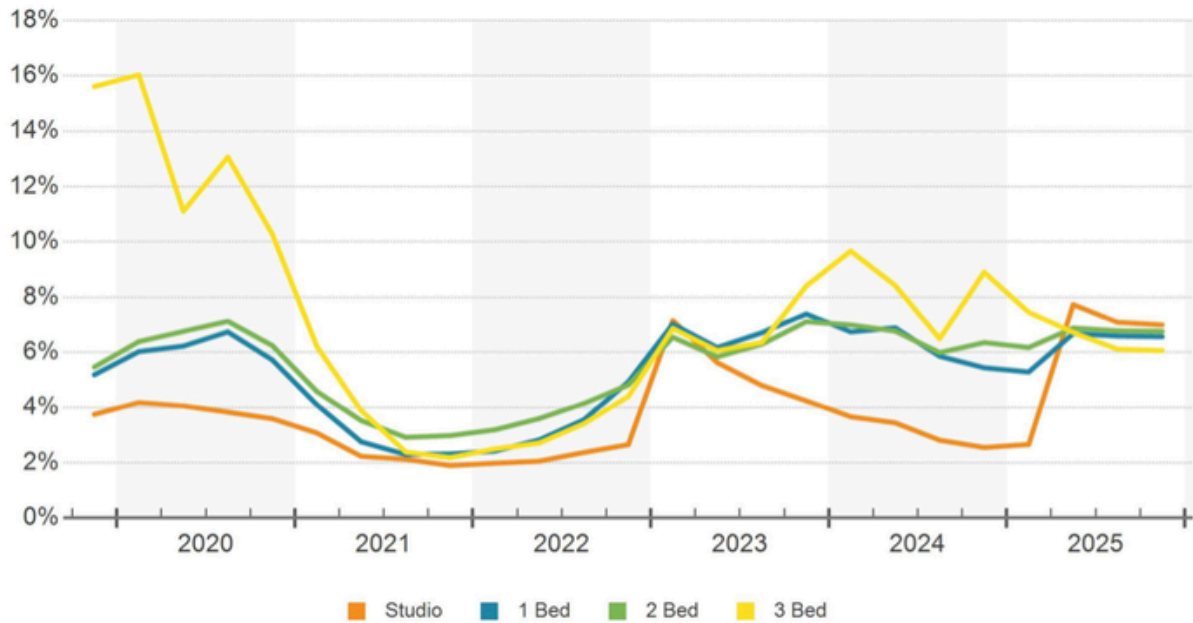
# Vacancy

Santa Rosa Multi-Family

## VACANCY RATE



## VACANCY BY BEDROOM



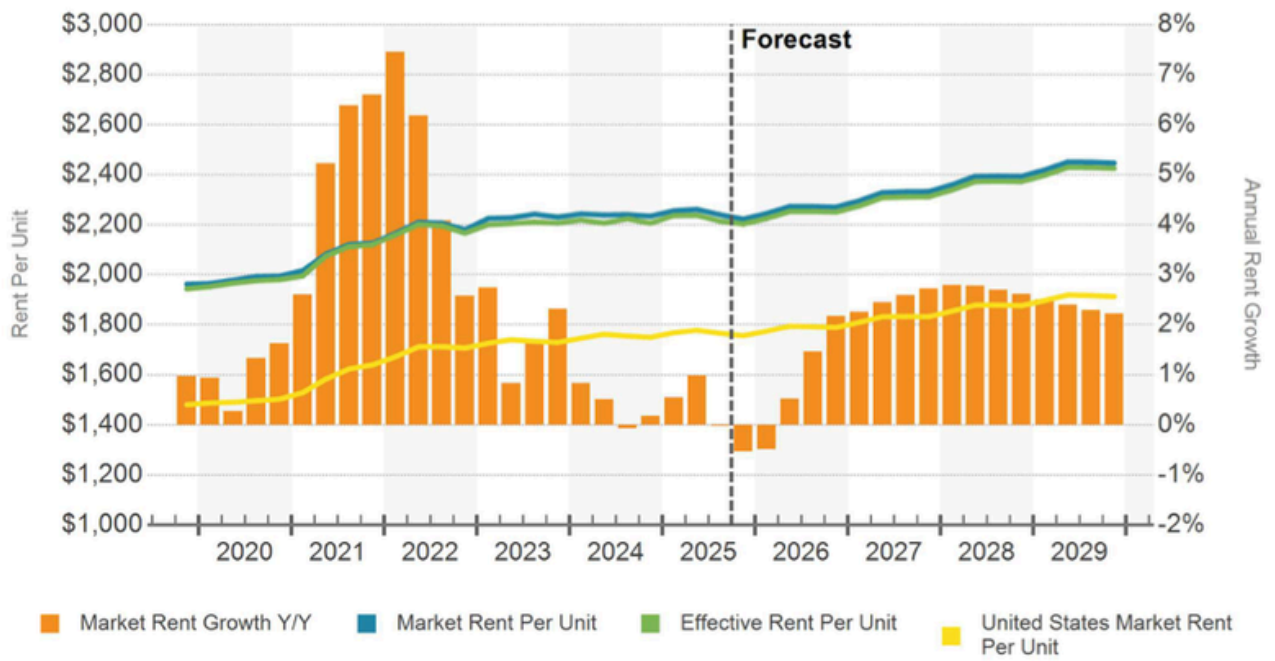
# Rent

Santa Rosa Multi-Family

## DAILY ASKING RENT PER SF



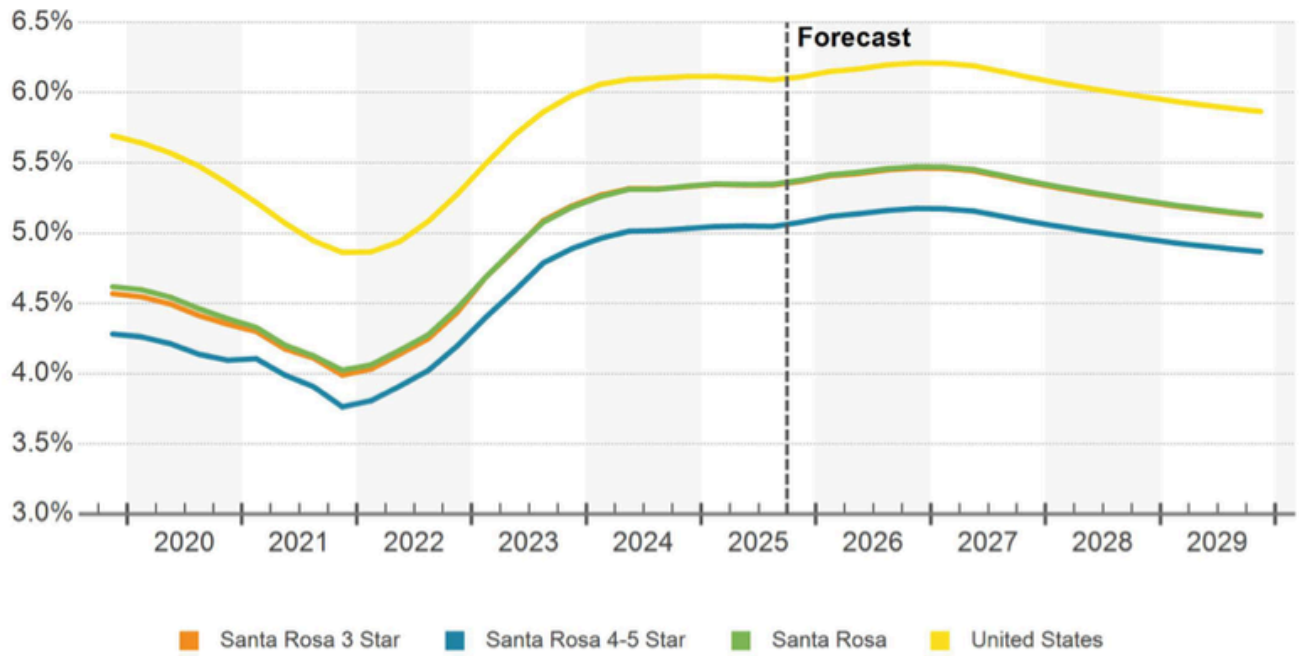
## MARKET RENT PER UNIT & RENT GROWTH



# Sales

Santa Rosa Multi-Family

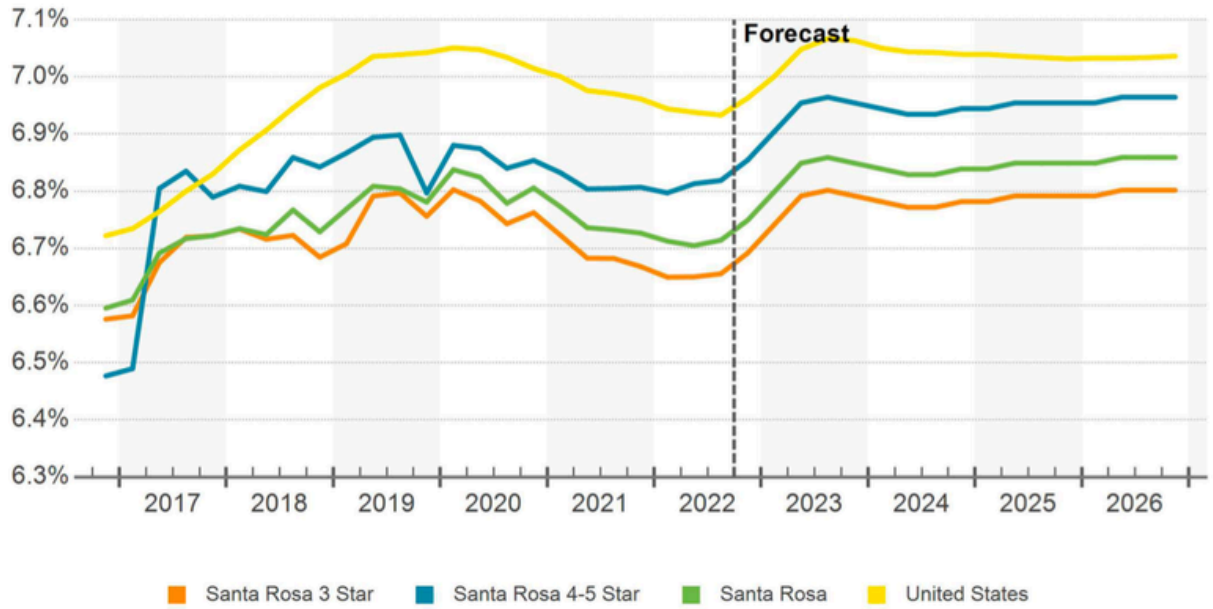
## MARKET CAP RATE



## Sales

Santa Rosa Office

### MARKET CAP RATE

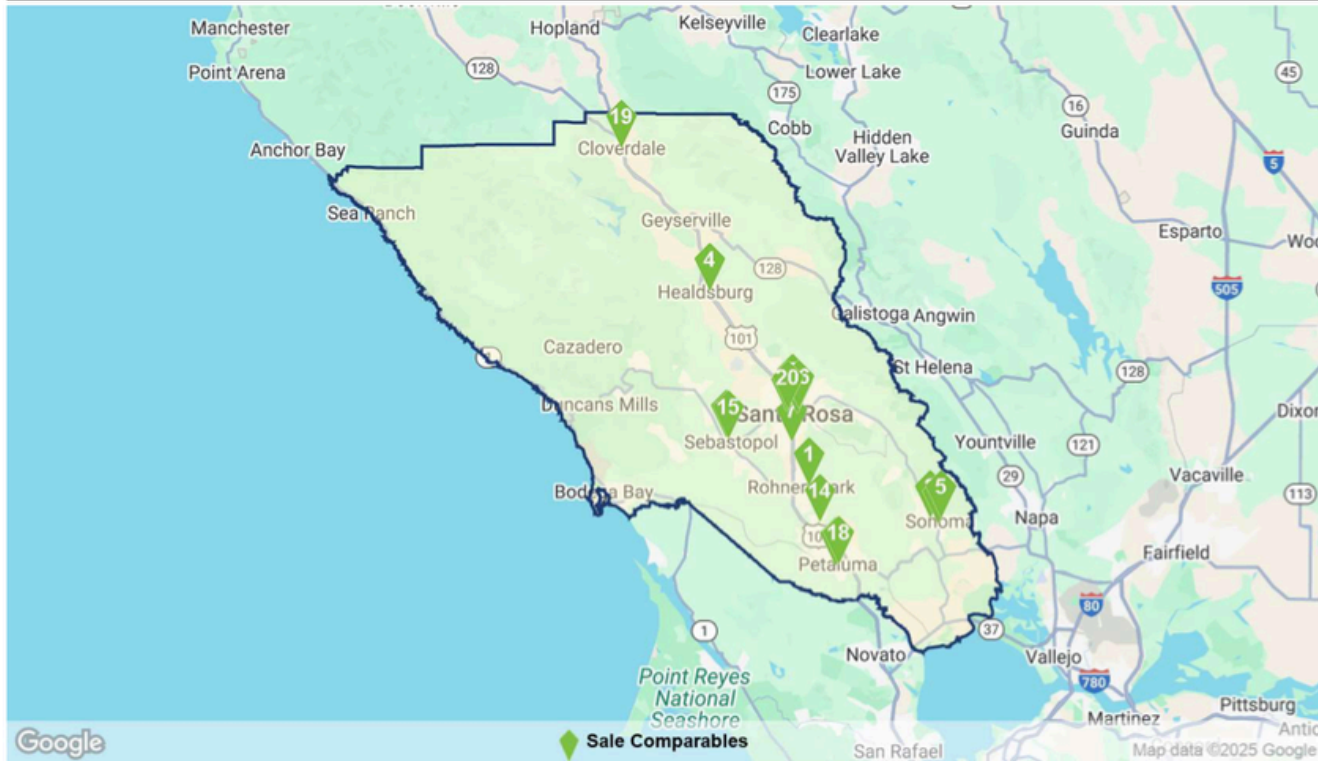


## Sales Past 12 Months

### Santa Rosa Multi-Family

Sale Comparables	Avg. Price/Unit (thous.)	Average Price (mil.)	Average Vacancy at Sale
<b>29</b>	<b>\$241</b>	<b>\$2.7</b>	<b>4.8%</b>

#### SALE COMPARABLE LOCATIONS



#### SALE COMPARABLES SUMMARY STATISTICS

Sales Attributes	Low	Average	Median	High
Sale Price	\$765,769	\$2,680,693	\$2,075,000	\$11,400,000
Price/Unit	\$63,814	\$241,169	\$240,433	\$890,000
Cap Rate	4.0%	5.6%	5.6%	7.3%
Vacancy Rate At Sale	0%	4.8%	0%	20.0%
Time Since Sale in Months	0.4	5.7	5.5	11.6
Property Attributes	Low	Average	Median	High
Property Size in Units	5	11	8	42
Number of Floors	1	1	2	3
Average Unit SF	300	789	800	1,400
Year Built	1900	1958	1962	2024
Star Rating	★★★★★	★★★★★ 2.3	★★★★★	★★★★★

## Economy

### Santa Rosa Multi-Family

Sonoma Valley became a tourist magnet in the past decade, helping the area's economy outperform the national average. The market's concentration of employment in the leisure and hospitality industry is about 15% higher than the national average, making it vulnerable to pandemic restrictions. Santa Rosa's economy is also closely tied to the Bay Area, which provides regular demand for local wine and tourism industries.

he top employers in the metro include Aabalat Fine and Rare Wines, Korbel Champagne, and Jackson Family Wines. Among professional and business services providers, Keysight Technologies established its headquarters here several years ago and now employs approximately 1,300 workers. Most of the top 10 employers in the metro are tied to the health and education sectors. Kaiser Permanente, St. Joseph Health System, Sutter Medical Center, Agilent Technologies, and Medtronic are among the top health industry employers. After completing construction on its new facilities, Kaiser Permanente now employs over 2,600 full-time employees.

In addition, the Petaluma Submarket, which has the area's highest median household income, is home to some of the region's most prominent companies. Calix,

CamelBak, Clover Stornetta Farms, and Lagunitas Brewing Company are all headquartered in Petaluma. As such, the local economy is not as vulnerable to the whims of travel costs, currency markets, and disposable incomes as tourism-centric markets like Honolulu or Orlando.

Employment in this market has finally observed a full recovery coming off the pandemic. Current estimates are for employment of roughly 210,000, which is evenly split between office, industrial, and retail using employment.

Population growth in recent years has largely been driven by net international migration into the region. Since the start of the pandemic, this has been the only segment to see positive growth, with natural population change and domestic migration holding negative. As of the most recent data available in 2025 for the prior year, the latter of these two drivers is approaching a breakeven point. While there are still more people leaving the Santa Rosa MSA than coming in, the balance is fewer than 500 lost residents in 2024. Additional domestic migration flows into the region could be bolstered by remote workers from San Francisco and other parts of the North Bay. These residents have been the target of new luxury multifamily developments and have encouraged growth in this segment.

#### SANTA ROSA EMPLOYMENT BY INDUSTRY IN THOUSANDS

Industry	CURRENT JOBS		CURRENT GROWTH		10 YR HISTORICAL		5 YR FORECAST	
	Jobs	LQ	Market	US	Market	US	Market	US
Manufacturing	22	1.3	1.79%	-0.93%	-0.08%	0.29%	0.39%	0.13%
Trade, Transportation and Utilities	34	0.9	0.84%	0.61%	-0.67%	0.82%	0.17%	0.24%
Retail Trade	23	1.1	0.61%	0.58%	-0.79%	0.01%	0.19%	0.16%
Financial Activities	7	0.6	1.14%	0.89%	-1.79%	1.28%	-0.20%	0.29%
Government	28	0.9	-0.16%	0.58%	-1.28%	0.67%	0.36%	0.23%
Natural Resources, Mining and Construction	16	1.4	-1.18%	1.01%	3.24%	2.08%	0.38%	0.61%
Education and Health Services	39	1.1	4.04%	3.26%	2.03%	2.20%	0.68%	0.70%
Professional and Business Services	23	0.8	-2.55%	0.13%	1.12%	1.32%	0.62%	0.66%
Information	3	0.7	-0.14%	0.42%	-0.33%	0.66%	0.41%	0.34%
Leisure and Hospitality	26	1.2	2.73%	1.23%	0.63%	1.13%	0.98%	0.83%
Other Services	8	1.0	0.11%	1.12%	1.08%	0.72%	0.49%	0.23%
<b>Total Employment</b>	<b>206</b>	<b>1.0</b>	<b>1.04%</b>	<b>0.98%</b>	<b>0.43%</b>	<b>1.17%</b>	<b>0.49%</b>	<b>0.46%</b>

Source: Oxford Economics  
LQ = Location Quotient

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