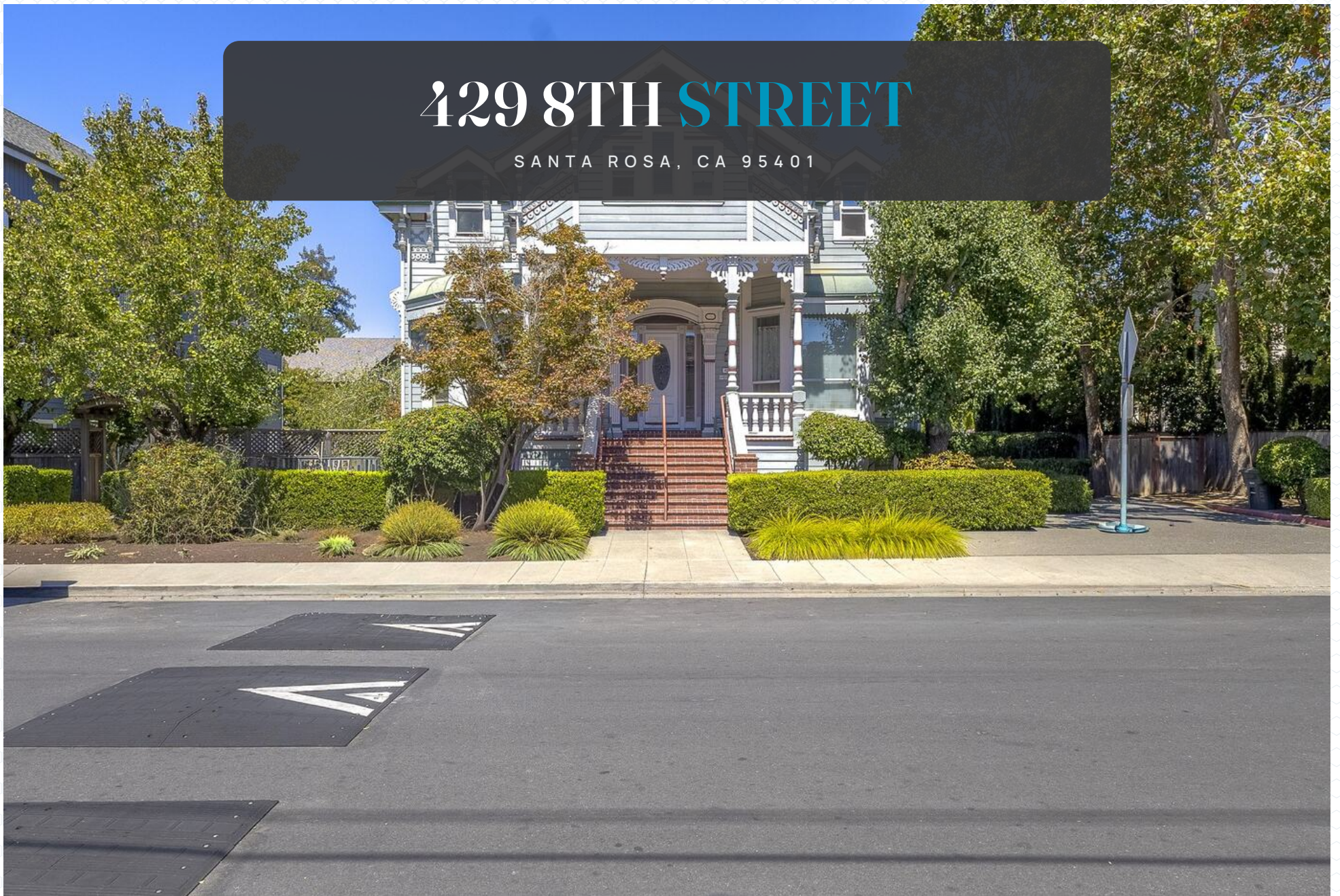


FOR SALE

429 8TH STREET

SANTA ROSA, CA 95401



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7-UNIT DOWNTOWN MULTIFAMILY INVESTMENT

LUDWIG APARTMENTS · SANTA ROSA, CALIFORNIA

OFFERING SUMMARY



W Commercial Real Estate is pleased to present **429 8th Street** for sale — **Ludwig Apartments**, a seven-unit multifamily property in downtown Santa Rosa, mid-block between A Street and B Street. The property is a three-level building of approximately 9,450 square feet on a 0.2846-acre lot, offered **fully occupied and free and clear of debt**. Residents are within a short walk of Old Courthouse Square, Historic Railroad Square, the Santa Rosa Downtown SMART station and the Fourth Street dining and retail corridor. At **\$239,286 per door** and a **5.74% cap rate** on in-place income, the offering delivers stabilized cash flow with defined near-term upside: increases already allowable under statewide rent control lift scheduled income from \$137,340 to \$147,024 and the proforma cap rate to **6.32%**, with no capital investment required.



SALE PRICE
\$1,675,000



PRICE PER UNIT
\$239,286



NET OPERATING INCOME
\$96,138



CAP RATE
5.74%



PROFORMA CAP RATE
6.32%

PROPERTY HIGHLIGHTS

UNIT MIX

TOTAL UNIT COUNT	7 Units
STUDIO	1 Unit
2 BED – 1 BATH	6 Units
AVERAGE UNIT SIZE	1,350 SF



Ludwig Apartments is a well-maintained seven-unit apartment property in the heart of downtown Santa Rosa. The building rises three levels over a 0.2846-acre parcel, with approximately 3,150 square feet on each floor. Units are served by in-unit washer and dryer, forced-air HVAC and natural gas service, and the building is fire sprinklered — a combination uncommon among small downtown multifamily assets of this vintage. Parking is a standout for a downtown location: **eight on-site spaces** across four private garages, three carport spaces and one uncovered space, or **1.14 spaces per unit** with more than half covered. Ownership has carried the property free and clear and reports consistent, well-maintained operations, including a 2018 composite shingle roof, balcony work and completed interior turns.



LOT SIZE
0.28 Acres



BUILDING SIZE
9,450 SF



BUILT
1983



UNITS
7



ZONING
R-3-18



PARKING
8 Total — 4 Garage, 3 Carport,
1 Uncovered



POWER
Yes



HVAC
Yes



GAS
Yes



SPRINKLERS
Yes



LAUNDRY
In-Unit Washer / Dryer

CURRENT & PROFORMA RENTS

UNIT	FLOOR PLAN	CURRENT RENT	PROFORMA RENT	TERM REMAINING
1	Studio	\$1,890.00	\$2,035.00	Month-to-Month
2	2 Bed 1 Bath	\$1,560.00	\$1,608.00	Month-to-Month
3	2 Bed 1 Bath	\$1,950.00	\$2,100.00	Month-to-Month
4	2 Bed 1 Bath	\$1,600.00	\$1,723.00	Month-to-Month
5	2 Bed 1 Bath	\$1,875.00	\$2,019.00	Month-to-Month
6	2 Bed 1 Bath	\$1,100.00	\$1,184.00	Month-to-Month
7	2 Bed 1 Bath	\$1,470.00	\$1,583.00	Month-to-Month
Total	7 Units	\$11,445.00	\$12,252.00	—

\$137,340

ANNUAL SCHEDULED INCOME

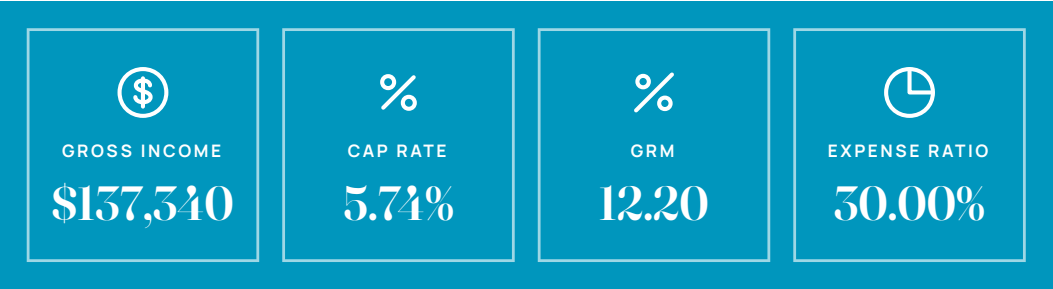
\$147,024

PROFORMA ANNUAL INCOME

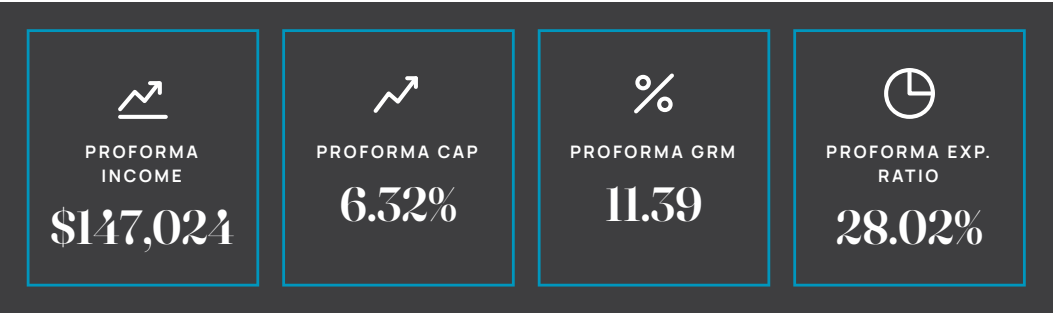
\$1,635

AVERAGE IN-PLACE RENT

CURRENT



PROFORMA

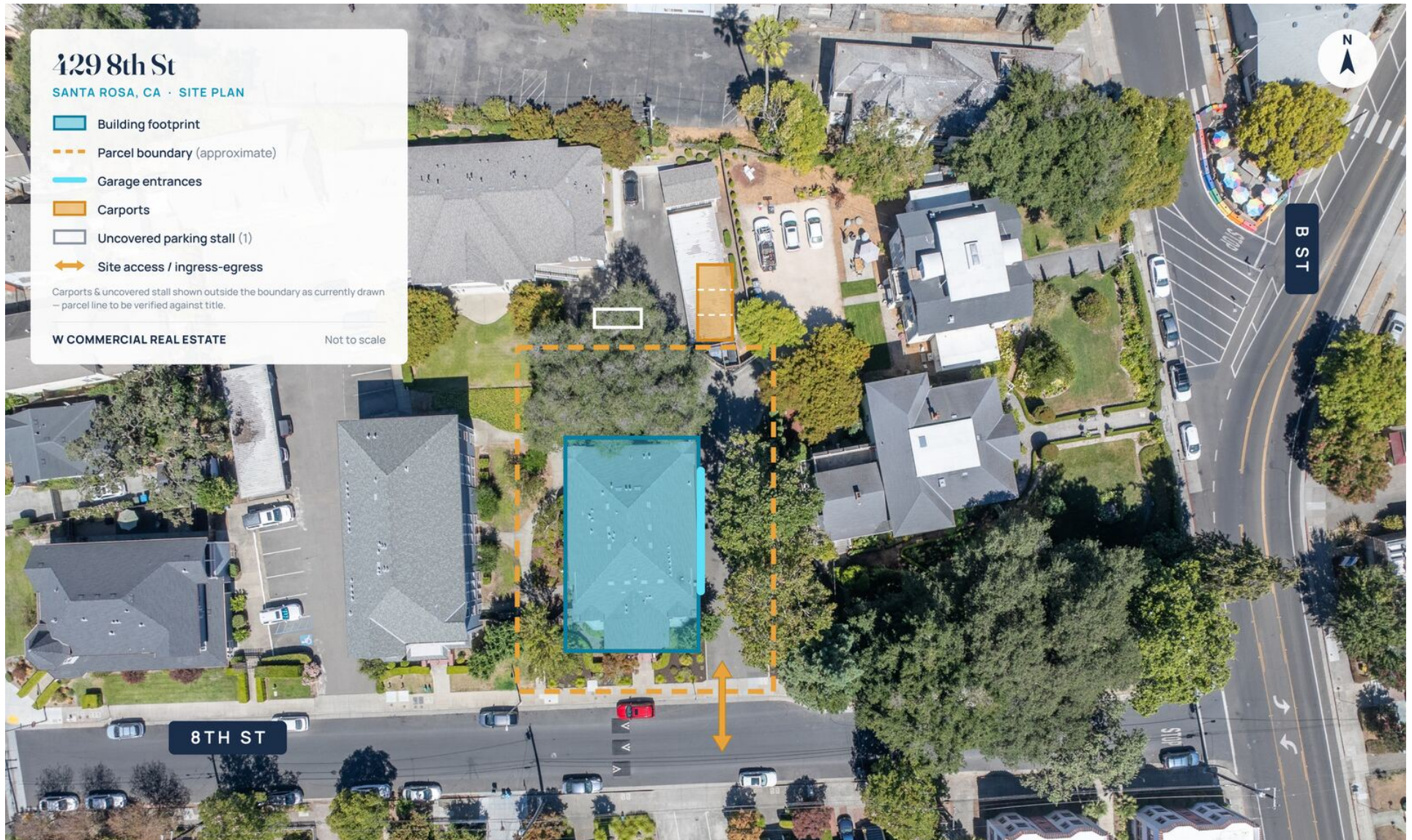


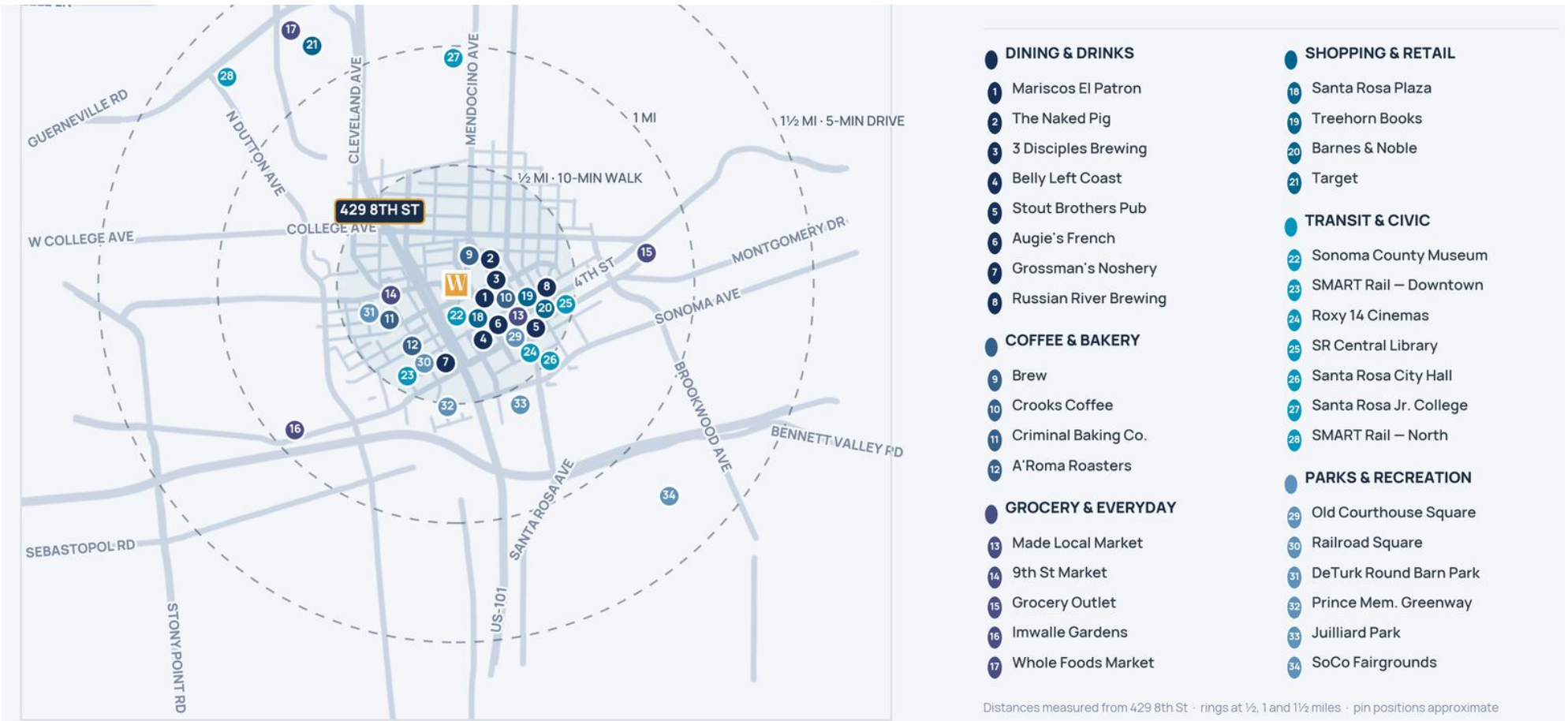
ANNUALIZED OPERATING DATA

EXPENSE	PER YEAR
Property Taxes @ 1.25%	\$20,937.50
Additional Operating Expenses	\$20,264.50
Total Expenses	\$41,202.00

Gross income \$137,340 less expenses \$41,202 = **\$96,138 NOI**, a 5.74% return on the \$1,675,000 price. Expenses are estimated at 30% of scheduled gross income. Taxes are modeled at 1.25% of the asking price on a reassessed basis.







2025 ESTIMATES

METRIC	1 MILE	3 MILES	5 MILES
 Population	21,981	150,895	200,530
 Households	9,197	55,232	73,589
 Average Household Income	\$97,334	\$118,041	\$124,950
 Median Household Income	\$75,618	\$92,682	\$96,986
 Median Age	39.3	40.3	41.3
 Owner / Renter Occupied	30% / 70%	49.5% / 50.5%	54% / 46%
 Median Home Value	\$705,939	\$714,297	\$748,876
 Civilian Employed	12,070	80,244	105,692

DOWNTOWN & DAILY NEEDS

Old Courthouse Square	~0.4 mi
Santa Rosa Plaza	~0.4 mi
Downtown Transit Mall	~0.4 mi
Historic Railroad Square	~0.5 mi

SMART RAIL

Santa Rosa Downtown	~0.5 mi
Santa Rosa North	~2.5 mi

HIGHWAY

Hwy 101 – College Ave	~0.5 mi
Hwy 12 – downtown	~0.7 mi

HEALTH & EDUCATION

Providence Memorial	~1.5 mi
SRJC	~1 mi
Sutter Santa Rosa	~3.5 mi

CITIES

San Francisco	~55 mi
Oakland	~60 mi

70%

RENTER-OCCUPIED WITHIN ONE MILE

6.33%

POPULATION GROWTH, ONE MILE 2020-2025

\$75,618

MEDIAN HOUSEHOLD INCOME, ONE MILE

ABOUT SANTA ROSA, CA



Santa Rosa is the county seat and largest city in Sonoma County, and the commercial, civic and cultural center of California's North Bay. The downtown core has been the focus of sustained public and private reinvestment, anchored by Old Courthouse Square, the Fourth Street retail and restaurant corridor, and Historic Railroad Square, and served by the SMART commuter rail line connecting south to Petaluma, Marin and the Larkspur ferry.

The rental market immediately around 429 8th Street is unusually deep. Roughly 70% of housing within one mile is renter-occupied — against 46% within five miles — and the one-mile population grew 6.33% between 2020 and 2025, more than double the five-mile rate. With a median home value near \$706,000 within one mile,

ownership remains out of reach for much of the local workforce, sustaining demand for well-located rental housing.

Nearly 73% of workers within one mile commute under 30 minutes, reflecting a walkable, employment-adjacent location. Average household size is 2.30 within one mile, and 36% of households are single-person — a profile that maps directly onto a studio-and-two-bedroom rent roll like this one.

For a multifamily owner, that combination — the deepest renter concentration in the county, the fastest local population growth, and a for-sale market that prices out the workforce — is the investment argument for Ludwig Apartments.



21,981

1-MILE POPULATION

70%

RENTER OCCUPANCY (1 MI)

\$75,618

MEDIAN HOUSEHOLD INCOME (1 MI)

W Commercial Real Estate is a renowned brokerage firm based in Northern California, delivering a full spectrum of commercial real estate services. Our offerings include leasing, sales, and acquisitions, all tailored to address the diverse needs of our clients.

Our in-house marketing team utilizes an advanced platform to spotlight property opportunities in the marketplace. Leveraging cutting-edge technology, we identify potential buyers and

tenants specific to each property, ensuring comprehensive marketing coverage locally, regionally, and nationally.

Our business is built on a foundation of integrity and deep market knowledge. We pride ourselves on delivering exceptional results, informed by our extensive expertise in the commercial real estate industry. W Commercial Real Estate is dedicated to exceeding client expectations through innovative strategies and unparalleled service.



FOR SALE



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