FOR SALE

429 8TH STREET

SANTA ROSA, CA 95401

W COMMERCIAL

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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	PRICE PER UNIT	NET OPERATING INCOME	CAP RATE	PROFORMA CAP RATE
$1,675,000	$239,286	$96,138	5.74%	6.32%

PROPERTY HIGHLIGHTS

UNIT MIX

TOTAL UNIT COUNT	7 Units
2 BED – 1 BATH	3 Units
1 BED – 1 BATH	3 Units
STUDIO	1 Unit
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. Six of the seven units have in-unit washer and dryer, and all are served by 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 (6 of 7)

RENT ROLL

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CURRENT & PROFORMA RENTS

UNIT	FLOOR PLAN	CURRENT RENT	PROFORMA RENT	TERM REMAINING
1	2 Bed 1 Bath · Garage	$1,890.00	$2,035.00	Month-to-Month
2	1 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	1 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	Studio	$1,100.00	$1,184.00	Month-to-Month
7	1 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

FINANCIAL ANALYSIS

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CURRENT

GROSS INCOME	CAP RATE	GRM	EXPENSE RATIO
$137,340	5.74%	12.20	30.00%

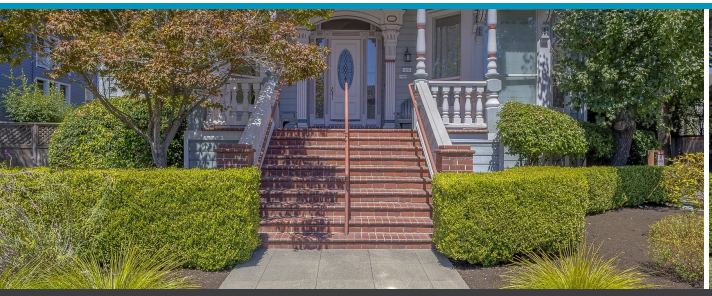
PROFORMA

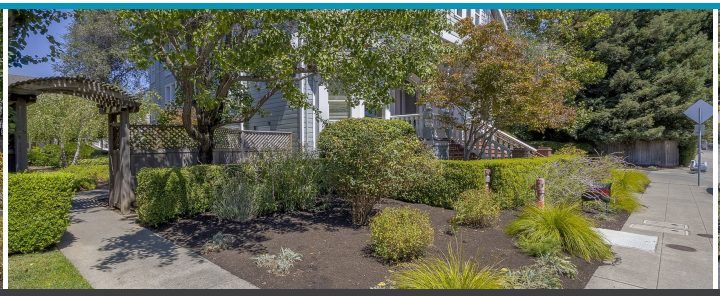
PROFORMA INCOME	PROFORMA CAP	PROFORMA GRM	PROFORMA EXP. RATIO
$147,024	6.32%	11.39	28.02%

ANNUALIZED OPERATING DATA

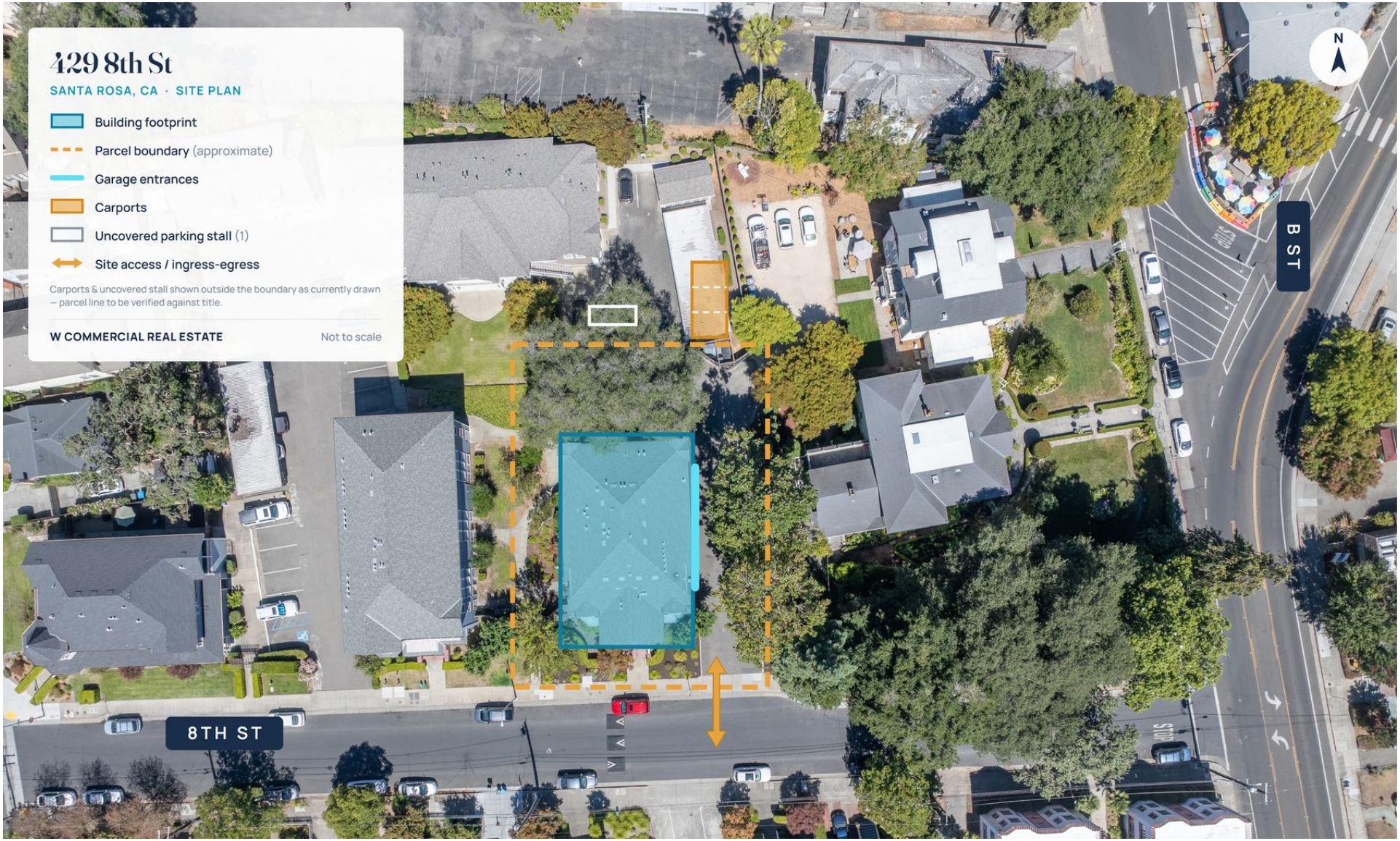
EXPENSE	PER YEAR
Property Taxes @ 1.25%	$20,937.50
Additional Operating Expenses	$20,264.50
Total Expenses	**$41,202.00**

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.





SITE PLAN


429 8th St
SANTA ROSA, CA · SITE PLAN
Building footprint
Parcel boundary (approximate)
Garage entrances
Carports
Uncovered parking stall (1)
Site access / ingress-egress
Carports & uncovered stall shown outside the boundary as currently drawn — parcel line to be verified against title.
W COMMERCIAL REAL ESTATE
Not to scale
N
B ST
8TH ST

AREA AMENITIES

DINING & DRINKS

1. Mariscos El Patron
2. The Naked Pig
3. 3 Disciples Brewing
4. Belly Left Coast
5. Stout Brothers Pub
6. Augie's French
7. Grossman's Noshery
8. Russian River Brewing

COFFEE & BAKERY

9. Brew
10. Crooks Coffee
11. Criminal Baking Co.
12. A'Roma Roasters

GROCERY & EVERYDAY

13. Made Local Market
14. 9th St Market
15. Grocery Outlet
16. Imwalle Gardens
17. Whole Foods Market

SHOPPING & RETAIL

18. Santa Rosa Plaza
19. Treehorn Books
20. Barnes & Noble
21. Target

TRANSIT & CIVIC

22. Sonoma County Museum
23. SMART Rail — Downtown
24. Roxy 14 Cinemas
25. SR Central Library
26. Santa Rosa City Hall
27. Santa Rosa Jr. College
28. SMART Rail — North

PARKS & RECREATION

29. Old Courthouse Square
30. Railroad Square
31. DeTurk Round Barn Park
32. Prince Mem. Greenway
33. Juilliard Park
34. SoCo Fairgrounds

Distances measured from 429 8th St · rings at ½, 1 and 1½ miles · pin positions approximate

DEMO GRAPHICS

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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)

ABOUT W COMMERCIAL

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.

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