

# 623 Aston Ave.

Santa Rosa, CA 95404

**FOR  
SALE**



**STEPHEN SKINNER**

Office: 707-591-0570

Cell: 707-694-1619

SSkinner@wrealestate.net

CALDRE #02020207

**COOPER FOX**

Office: 707-591-0570

Cell: 707-570-9844

Cooper@wrealestate.net

CALDRE #022080397



# OFFERING SUMMARY



Sale Price

**\$1,900,000**



Net Operating Income

**\$118,040**



Price Per SF

**\$137.01**



Cap Rate

**6.21%**



Price Per Unit

**\$190,000**



Gross Rent Multiplier

**11.61**

W Commercial is excited to present 623 Aston Ave for sale—a 10-unit apartment building with private parking. Rents are capped at Low HOME/Very Low HOME levels by the Sonoma County Housing Authority. The offering includes \$911,000+ in assumable debt at a fixed 3% rate for qualified buyers. This is a rare chance to acquire a stabilized multifamily asset with substantial upside potential.





# PROPERTY INFORMATION

623 Aston Ave is located in Central Santa Rosa with close proximity to transportation, retail options, and a wide variety of amenities. The property is comprised of 10 total units, ranging from 2-4-bedroom unit floor plans. The property has been diligently maintained with substantial upgrades to the, roof, balconies, and fire-sprinkler system. Interiors of the units have been periodically upgraded over the last few years, with new, water heaters, kitchen appliances, vinyl plank flooring, and updated bathroom fixtures.

## UNIT MIX

**Total Unit Count:** 10 Units

**2 Bed - 2 Bath:** 3 Units

**3 Bed - 2 Bath:** 5 Units

**4 Bed - 2 Bath:** 2 Units

**Interior Remodels:** 2021-2025



LOT SIZE  
**0.56 ACRES**



BUILDING SIZE  
**13,868 SQF**



YEAR BUILT  
**2004**



UNITS  
**10**



ZONING  
**PD – PLANNED DEVELOPMENT**



RENT/USE RESTRICTION  
**Yes**  
**Through 6/2/2061**



PARKING  
**20 Private**  
**+ Street**



INDIVIDUAL METERS  
**10**



HVAC  
**YES**



GAS  
**YES**



SPRINKLERS  
**YES**



LAUNDRY  
**NO**

# FINANCIAL ANALYSIS



LIST PRICE  
**\$1,900,000**



CURRENT NOI  
**\$118,040.00**



CURRENT CAP RATE  
**6.21%**



\*PROFORMA NOI  
**\$138,061.00**



\*PROFORMA CAP RATE  
**7.27%**

## Rent Roll

Unit	Unit Type	Lease Start	Term (M)	Current Rent	Maximum Allowable Rent*
1	3 Bed / 2 Bath	2/1/2019	MM	\$1,195.00	\$1,473.00
2	2 Bed / 2 Bath	VACANT	VACANT	VACANT	\$1,682.00
3	4 Bed / 2 Bath	1/1/2018	MM	\$1,760.00	\$2,124.00
4	3 Bed / 2 Bath	1/1/2020	MM	\$1,240.00	\$1,473.00
5	3 Bed / 2 Bath	7/1/2022	MM	\$1,750.00	\$1,930.00
6	3 Bed / 2 Bath	3/1/2019	MM	\$1,525.00	\$1,930.00
7	3 Bed / 2 Bath	8/1/2014	MM	\$1,525.00	\$1,930.00
8	4 Bed / 2 Bath	1/1/2020	MM	\$1,700.00	\$2,124.00
9	2 Bed / 2 Bath	1/10/2015	MM	\$1,265.00	\$1,682.00
10	2 Bed / 2 Bath	1/3/2024	MM	\$1,680.00	\$1,682.00
				<b>\$13,640.00</b>	<b>\$18,188.00</b>

## Annualized Operating Data

### Expense Breakdown

Expense	Per Year
Property Taxes (1.25%)	\$23,750.00
Insurance (Estimated at \$0.12 PSF / Monthly)	\$19,969.92
Common Area/Landscaping	\$1,920.00
Trash	Tenant Pays
Unit-PGE/Water	Tenant Pays
Internet/Phone	Tenant Pays
<b>Total</b>	<b>\$45,639.92</b>

**\*Proforma calculations based upon: 100% occupancy and vacant unit leased at maximum allowable rents**

## Income and Expense Break Down

	Current	*Proforma
Gross Rental Income	\$163,680.00	\$183,700.00
Expenses	- \$45,639.92	- \$45,639.92
<b>Net Operating Income</b>	<b>\$118,040.00</b>	<b>\$138,061.00</b>

## Financial Analysis

Net Operating Income	<b>\$118,040.00</b>
Cap Rate	<b>6.21%</b>
Gross Rent Multiplier	<b>11.06</b>
Expense Ratio	<b>27.9%</b>
*Proforma Cap Rate	<b>7.27%</b>
*Proforma Gross Rent Multiplier	<b>10.34</b>
*Proforma Expense Ratio	<b>24.8%</b>

# SITE PLAN

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623 Aston Avenue  
Santa Rosa, CA 95404  
Parcel ID: 038-171-019-000  
Lot area: 0.56 Acres



### Disclaimer

*This is not a Legal Survey, nor is it intended to be or replace one.  
These measurements are approximate and are for illustrative purposes only.  
This work product represents only generalized location of features, objects or boundaries and should not be relied upon as being legally authoritative for the precise location of any feature, object or boundary.*





# NEARBY KEY BUSINESSES & TRAVEL DISTANCES GOING NORTH



## CITIES

- Windsor - 14Mins
- Healdsburg - 18Mins
- Ukiah - 61 Mins



## AIRPORTS

- Sonoma County Airport (STS) - 12 Mins



## FREEWAYS/ROADS

- US Hwy 101 - 3 Mins
- US Hwy 12 - 3 Mins
- Santa Rosa Ave - 1 Min
- Petaluma Hill Rd - 1 Min
- 4th Street - 6 Mins





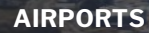


## PETALUMA

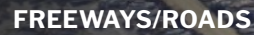
## ROHNERT PARK



- Rohnert Park - 12 Mins
- Petaluma - 19 Mins
- Novato - 27 Mins
- San Francisco - 62 Mins



- San Francisco Intl (SFO) - 70 Mins
- Oakland Intl (OAK) - 63 Mins



- US Hwy 101 - 3 Mins
- US Hwy 12 - 3 Mins
- Petaluma Hill Rod - 1 Min
- Santa Rosa Ave - 2 Mins





# PROPERTY PHOTOS





# PROPERTY PHOTOS





# DEMOGRAPHICS

## POPULATION



**21,965**

Within 1 Mile



**118,465**

Within 3 Miles



**204,832**

Within 5 Miles

## HOUSEHOLDS



**7,278**

Within 1 Mile



**42,859**

Within 3 Miles



**75,338**

Within 5 Miles

## AVERAGE INCOME



**\$92,290**

Within 1 Mile



**\$113,993**

Within 3 Miles



**\$117,532**

Within 5 Miles

## MEDIAN INCOME



**\$73,402**

Within 1 Mile



**\$81,641**

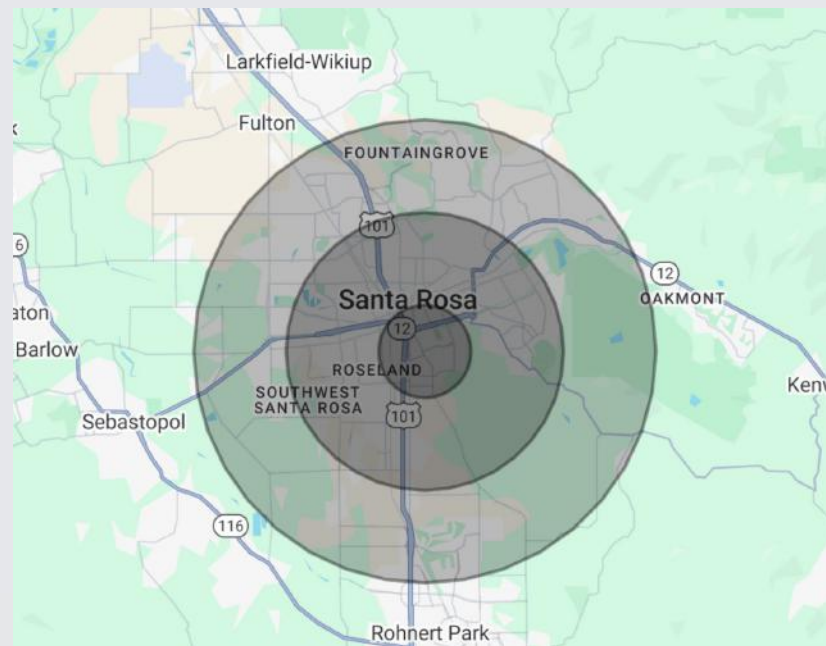
Within 3 Miles



**\$91,338**

Within 5 Miles

	<u>1 Mile</u>	<u>3 Miles</u>	<u>5 Miles</u>
<b>Average Household Number</b>	2.9	2.6	2.6
<b>Median Age</b>	37	40	41
<b>Median Home Value</b>	\$647,757	\$683,464	\$797,999
<b>Owner/Renter Occupied</b>	43% 57%	47% 53%	54% 44%
<b>Businesses</b>	5,290	13,307	19,603
<b>Employment</b>	36,348	90,346	134,209





# ABOUT SANTA ROSA, CA

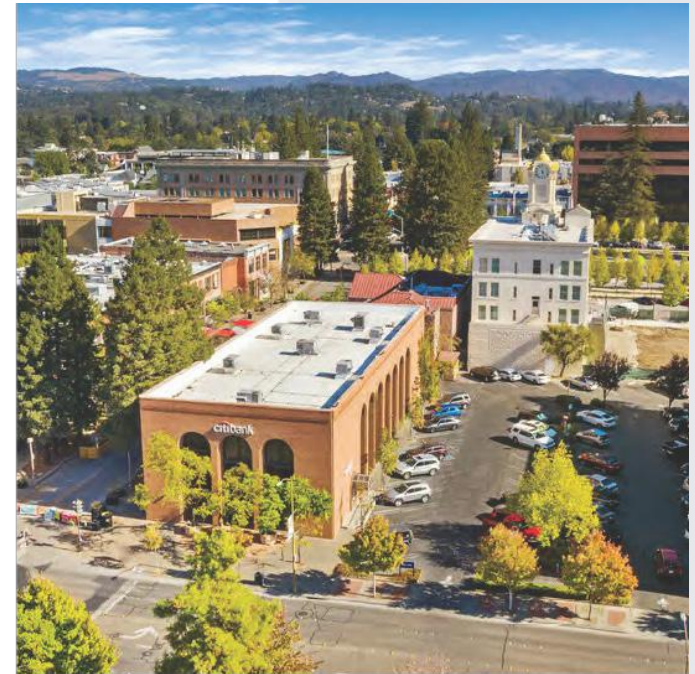
Santa Rosa, CA is a hub for commercial real estate, with a diverse range of businesses calling the city home. From retail shops and restaurants to medical offices and tech companies, the commercial real estate industry in Santa Rosa is thriving.

One of the key factors driving the commercial real estate industry in Santa Rosa is the city's strong economy. The city is home to numerous large employers, including government agencies, healthcare facilities, and tech companies, creating a stable job market and attracting businesses to the area.

Another factor contributing to the success of the commercial real estate industry in Santa Rosa is the city's prime location. Situated in the heart of Sonoma County, the city is easily accessible from major highways and is within driving distance of San Francisco, making it an attractive location for businesses that need to be connected to other major cities.

In addition, Santa Rosa offers a variety of commercial real estate options to suit the needs of different businesses. The city has a mix of retail and office space, industrial buildings, and even agricultural land, allowing businesses to find the perfect location for their specific needs.

Overall, the commercial real estate industry in Santa Rosa, CA is a vital part of the city's economy and continues to attract businesses of all kinds. With a strong job market, prime location, and diverse range of commercial real estate options, Santa Rosa is a great place for businesses to thrive and grow.



2024 POPULATION

**175,669**



AVERAGE AGE

**40.4**



AVERAGE HOUSEHOLD INCOME

**\$92,604**



# 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.

We work closely with owner-users, investors, and developers to identify opportunities and meet specific requirements. By conducting in-depth analyses, we maximize property valuations and ensure our clients achieve optimal returns on their investments.

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.

**500 Bicentennial Way, Ste 310**  
**Santa Rosa, CA 95403**  
**[www.wcommercialre.com](http://www.wcommercialre.com)**  
**Phone: 707.591.0570**  
**Fax: 707.591.0576**







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## **DISCLAIMER**

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