

Redwood Meadows Senior Apartments

1475 Baechtel Rd, Willits, CA 95490



Marcus & Millichap

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SECTION 1

Executive Summary

OFFERING SUMMARY

INVESTMENT HIGHLIGHTS

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OFFERING SUMMARY

		
Listing Price	Cap Rate	# of Units
\$11,000,000	6.47%	101

FINANCIAL

Listing Price	\$11,000,000
Down Payment	30% / \$3,300,000
NOI	\$711,700
Cap Rate	6.47%
Total Return	8.35%
Price/SF	\$140.03
Price/Unit	\$108,911

OPERATIONAL

Gross SF	78,552 SF
# of Units	101
Lot Size	7.18 Acres (312,760 SF)
Occupancy	97%
Year Built	1989



REDWOOD MEADOWS SENIOR APARTMENTS

1475 Baechtel Rd, Willits, CA 95490

INVESTMENT OVERVIEW

Marcus and Millichap is proud to present the opportunity to present Redwood Meadows. Redwood Meadows is a 101 unit, Active Senior Apartment located in Willits CA.

The subject property boasts a onsite club house, garden, new drought tolerant landscaping, and storage units for rent. The unit make up of the property is also advantageous, with 4 studios, 58 1 bedrooms, and 39 two bedrooms.

The property sits on 7.18 Acres and has land available, and the city is enthusiastic about adding up to 15 units onsite. With such strong demand, the new owner will have the ability to start building while enjoying the current steady cash flow.

Redwood Meadows is located right in the middle of Willits CA, located directly next to the Senior Center. In the center of town, the location allows easy transportation to shopping, health care, and entertainment.

The savvy investor will quickly realize the steady nature of senior apartments. Unlike many apartments, seniors consider the apartment their home. Turnover is low, and the residents take far better care of their units.

In addition, there is a loan on the property of approximately 4,600,000 that can be assumed at a 5.13% interest rate. The lender will also allow a second to be placed on the property to take advantage of the locked in lower interest rate while still improving LTV if the buyer chooses to.

Willits, known as the "Gateway to the Redwoods," has a population of approximately 5,000.

The right buyer will see the rare opportunity to purchase a stable senior apartment, with upside in rents and the ability to build new units on site.

INVESTMENT HIGHLIGHTS

Rare Opportunity to purchase a 101 unit Active Senior Apartment.

Land, and city agreement available to build an additional 15 units on site.

Storage units available to rent.

Very stable rent roll due to Active Senior Apartment population

SECTION 2

Property Information

PROPERTY DETAILS

AMENITIES

INTERIOR PHOTOS

AERIAL

POINTS OF INTEREST AERIAL

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PROPERTY DETAILS // Redwood Meadows Senior Apartments

SITE DESCRIPTION	
Type of Care	Active Senior Apartment
Number of Units	101
Floors	1
Year Built/Renovated	1989/-
Rentable SF	78,522 SF
Lot Size	7.18 Acres
Topography	Flat
Landscaping	Drought Tolerant

PARKING	
Parking	Asphalt

CONSTRUCTION	
Framing	Wood
Exterior	Wood
Roof	Comp Shingle

UNIT AMENITIES

- Individual Front Patios
- Laundry Hookups in Large 2 Bedroom Units

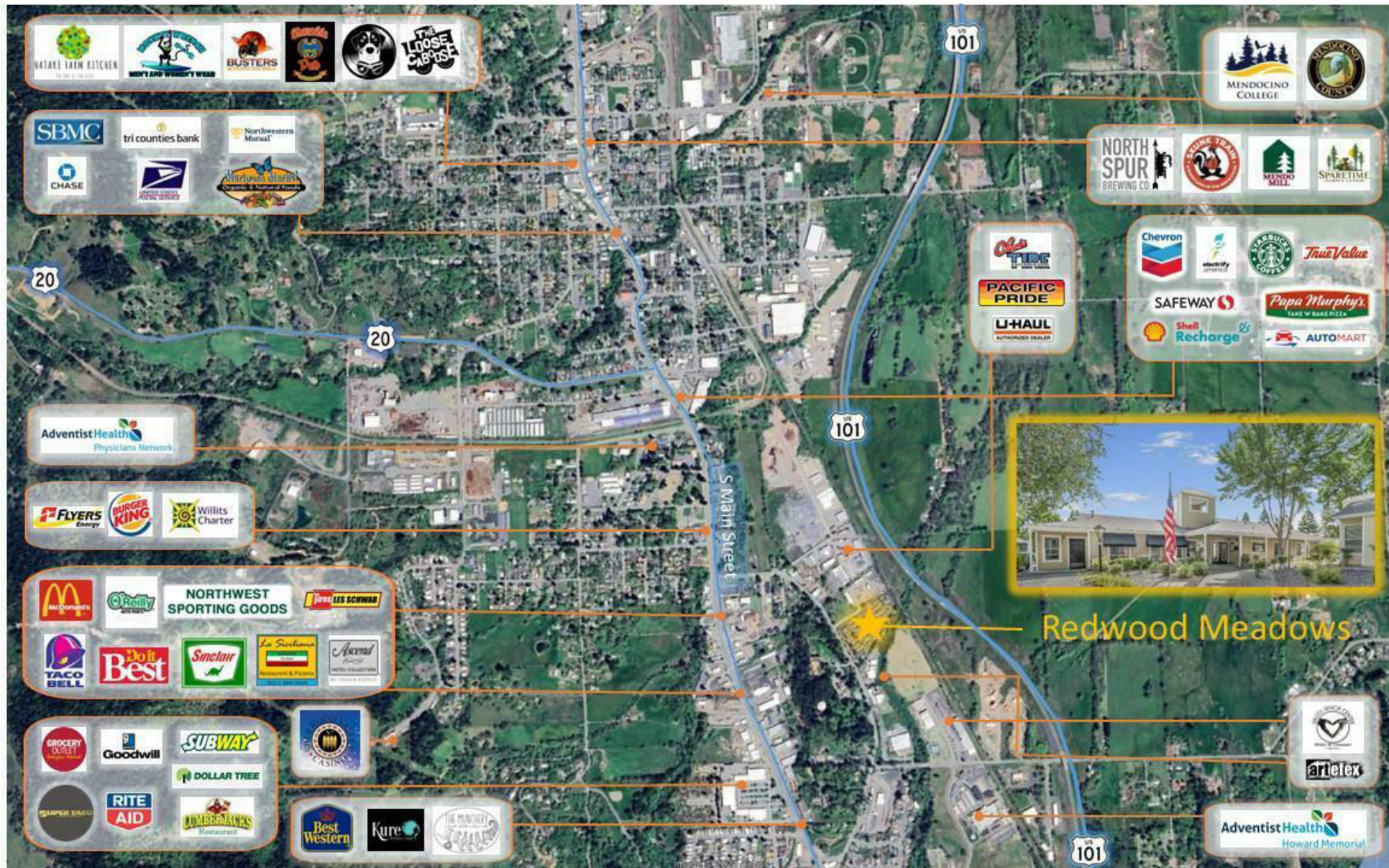
COMMON-AREA AMENITIES

- 1 Clubhouse
- Dog Park
- Redwood Sitting Garden
- Beautifully Landscaped
- Storage Facilities for Rent
- Walking Access to the Senior Center
- 2 Laundry Rooms









SECTION 3

Financial Analysis

FINANCIAL DETAILS

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FINANCIAL DETAILS // Redwood Meadows Senior Apartments

As of May,2024

UNIT	UNIT TYPE	Square Feet	SCHEDULED Rent / Month	SCHEDULED Rent / SF/ Month	POTENTIAL Rent / Month	POTENTIAL Rent/ SF/ Month
A-1	1BD1BA	750	\$1,044	\$1.39	\$1,117	\$1.49
A-2	1BD1BA	750	\$1,075	\$1.43	\$1,150	\$1.53
A-3	1BD1BA	750	\$1,073	\$1.43	\$1,148	\$1.53
A-4	2BD1BA	840	\$1,291	\$1.54	\$1,381	\$1.64
A-5	2BD1BA	840	\$1,291	\$1.54	\$1,381	\$1.64
A-6	1BD1BA	750	\$1,112	\$1.48	\$1,190	\$1.59
A-7	1BD1BA	750	\$1,112	\$1.48	\$1,190	\$1.59
A-8	1BD1BA	750	\$1,179	\$1.57	\$1,262	\$1.68
B-1	1BD1BA	750	\$1,179	\$1.57	\$1,262	\$1.68
B-2	1BD1BA	750	\$1,152	\$1.54	\$1,233	\$1.64
B-3	1BD1BA	750	\$1,112	\$1.48	\$1,190	\$1.59
B-4	2BD1BA	840	\$1,223	\$1.46	\$1,309	\$1.56
B-5	2BD1BA	840	\$1,291	\$1.54	\$1,381	\$1.64
B-6	1BD1BA	750	\$1,053	\$1.40	\$1,127	\$1.50
B-7	1BD1BA	750	\$1,112	\$1.48	\$1,190	\$1.59
B-8	1BD1BA	750	\$1,178	\$1.57	\$1,260	\$1.68
C-1	1BD1BA	750	\$1,053	\$1.40	\$1,127	\$1.50
C-2	1BD1BA	750	\$1,029	\$1.37	\$1,101	\$1.47
C-3	1BD1BA	750	\$1,040	\$1.39	\$1,113	\$1.48
C-4	2BD1BA	840	\$1,300	\$1.55	\$1,391	\$1.66
C-5	2BD1BA	840	\$1,178	\$1.40	\$1,260	\$1.50
C-6	2BD1BA	840	\$1,178	\$1.40	\$1,260	\$1.50
C-7	2BD1BA	840	\$1,358	\$1.62	\$1,453	\$1.73
C-8	1BD1BA	750	\$1,161	\$1.55	\$1,242	\$1.66
D-1	1BD1BA	750	\$1,178	\$1.57	\$1,260	\$1.68
D-2	1BD1BA	750	\$1,009	\$1.35	\$1,080	\$1.44
D-3	1BD1BA	750	\$1,098	\$1.46	\$1,175	\$1.57
D-4	2BD1BA	840	\$1,290	\$1.54	\$1,380	\$1.64
D-5	2BD1BA	840	\$1,223	\$1.46	\$1,309	\$1.56
D-6	1BD1BA	750	\$1,155	\$1.54	\$1,236	\$1.65

Redwood Meadows Senior Apartments // FINANCIAL DETAILS

D-7	1BD1BA	750	\$1,111	\$1.48	\$1,189	\$1.59
D-8	1BD1BA	750	\$1,103	\$1.47	\$1,180	\$1.57
E-1	1BD1BA	750	\$1,043	\$1.39	\$1,116	\$1.49
E-2	2BD1BA	840	\$1,195	\$1.42	\$1,279	\$1.52
E-3	2BD1BA	840	\$1,156	\$1.38	\$1,237	\$1.47
E-4	2BD1BA	840	\$1,173	\$1.40	\$1,255	\$1.49
E-5	2BD1BA	840	\$1,291	\$1.54	\$1,381	\$1.64
E-6	1BD1BA	750	\$1,078	\$1.44	\$1,153	\$1.54
E-7	1BD1BA	750	\$1,111	\$1.48	\$1,189	\$1.59
E-8	1BD1BA	750	\$1,112	\$1.48	\$1,190	\$1.59
F-1	1BD1BA	750	\$1,179	\$1.57	\$1,262	\$1.68
F-2	2BD1BA	840	\$1,358	\$1.62	\$1,453	\$1.73
F-3	2BD1BA	840	\$1,195	\$1.42	\$1,279	\$1.52
F-4	1BD1BA	750	\$1,279	\$1.71	\$1,369	\$1.82
F-5	2BD1BA	840	\$1,328	\$1.58	\$1,421	\$1.69
F-6	1BD1BA	750	\$1,153	\$1.54	\$1,234	\$1.64
F-7	1BD1BA	750	\$1,111	\$1.48	\$1,189	\$1.59
F-8	1BD1BA	750	\$1,067	\$1.42	\$1,142	\$1.52
G-1	2BD1BA	840	\$1,173	\$1.40	\$1,255	\$1.49
G-2	1BD1BA	750	\$1,075	\$1.43	\$1,150	\$1.53
G-3	1BD1BA	750	\$1,009	\$1.35	\$1,080	\$1.44
G-4	1BD1BA	750	\$1,072	\$1.43	\$1,147	\$1.53
G-5	1BD1BA	750	\$1,220	\$1.63	\$1,305	\$1.74
G-6	1BD1BA	750	\$1,029	\$1.37	\$1,101	\$1.47
G-7	1BD1BA	750	\$1,173	\$1.56	\$1,255	\$1.67
G-8	2BD1BA	840	\$1,195	\$1.42	\$1,279	\$1.52
H-1	1BD1BA	750	\$1,126	\$1.50	\$1,205	\$1.61
H-2	2BD1BA	840	\$1,358	\$1.62	\$1,453	\$1.73
H-3	2BD1BA	840	\$1,291	\$1.54	\$1,381	\$1.64
H-4	2BD1BA	840	\$1,247	\$1.48	\$1,334	\$1.59
H-5	2BD1BA	840	\$1,313	\$1.56	\$1,405	\$1.67
H-6	1BD1BA	750	\$1,112	\$1.48	\$1,190	\$1.59
H-7	1BD1BA	750	\$1,152	\$1.54	\$1,233	\$1.64
H-8	1BD1BA	750	\$1,081	\$1.44	\$1,157	\$1.54
I-1	1BD1BA	750	\$1,120	\$1.49	\$1,198	\$1.60
I-2	2BD1BA	840	\$1,312	\$1.56	\$1,404	\$1.67
I-3	2BD1BA	840	\$1,291	\$1.54	\$1,381	\$1.64
I-4	2BD1BA	840	\$1,238	\$1.47	\$1,325	\$1.58
I-5	2BD1BA	840	\$1,195	\$1.42	\$1,279	\$1.52
I-6	2BD1BA	840	\$1,291	\$1.54	\$1,381	\$1.64
I-7	2BD1BA	840	\$1,185	\$1.41	\$1,268	\$1.51

FINANCIAL DETAILS // Redwood Meadows Senior Apartments

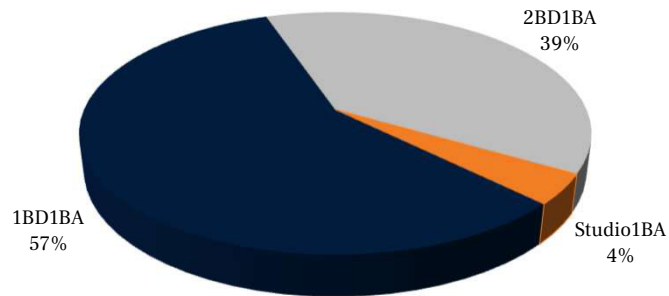
I-8	1BD1BA	750	\$1,179	\$1.57	\$1,262	\$1.68
J-1	2BD1BA	840	\$1,279	\$1.52	\$1,369	\$1.63
J-2	1BD1BA	750	\$1,112	\$1.48	\$1,190	\$1.59
J-3	1BD1BA	750	\$1,112	\$1.48	\$1,190	\$1.59
J-4	1BD1BA	750	\$1,179	\$1.57	\$1,262	\$1.68
J-5	1BD1BA	750	\$1,219	\$1.63	\$1,304	\$1.74
J-6	2BD1BA	840	\$1,358	\$1.62	\$1,453	\$1.73
J-7	2BD1BA	840	\$1,247	\$1.48	\$1,334	\$1.59
J-8	2BD1BA	840	\$1,290	\$1.54	\$1,380	\$1.64
K-1	2BD1BA	840	\$1,247	\$1.48	\$1,334	\$1.59
K-2	2BD1BA	840	\$1,156	\$1.38	\$1,237	\$1.47
K-3	2BD1BA	840	\$1,358	\$1.62	\$1,453	\$1.73
K-4	1BD1BA	750	\$1,179	\$1.57	\$1,262	\$1.68
K-5	1BD1BA	750	\$1,141	\$1.52	\$1,221	\$1.63
K-6	1BD1BA	750	\$1,106	\$1.47	\$1,183	\$1.58
K-7	1BD1BA	750	\$1,139	\$1.52	\$1,219	\$1.62
K-8	2BD1BA	840	\$1,195	\$1.42	\$1,279	\$1.52
L-1	1BD1BA	750	\$1,044	\$1.39	\$1,117	\$1.49
L-2	1BD1BA	750	\$1,112	\$1.48	\$1,190	\$1.59
L-3	1BD1BA	750	\$1,075	\$1.43	\$1,150	\$1.53
L-4	2BD1BA	840	\$1,291	\$1.54	\$1,381	\$1.64
L-5	2BD1BA	840	\$1,290	\$1.54	\$1,380	\$1.64
L-6	1BD1BA	750	\$1,141	\$1.52	\$1,221	\$1.63
L-7	1BD1BA	750	\$1,029	\$1.37	\$1,101	\$1.47
L-8	1BD1BA	750	\$1,083	\$1.44	\$1,159	\$1.55
M-1	Studio1BA	550	\$925	\$1.68	\$990	\$1.80
M-2	Studio1BA	550	\$1,040	\$1.89	\$1,113	\$2.02
M-3	Studio1BA	550	\$999	\$1.82	\$1,069	\$1.94
M-4	Studio1BA	550	\$1,013	\$1.84	\$1,084	\$1.97
N-1	1BD1BA	750	\$1,112	\$1.48	\$1,190	\$1.59
Total		78,460	\$117,678	\$1.50	\$125,915	\$1.60

Redwood Meadows Senior Apartments // FINANCIAL DETAILS

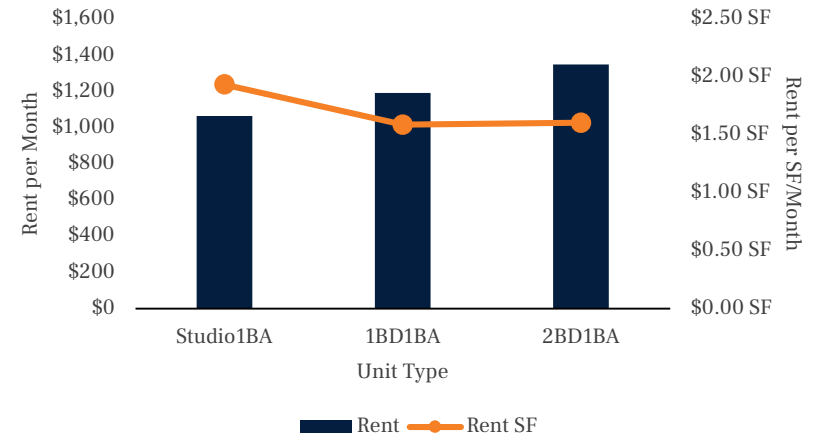
UNIT TYPE	Estimate for the Market			SCHEDULED			POTENTIAL		
	UNITS	FEET	RENTAL RANGE	AVERAGE RENT	AVERAGE RENT / SF	MONTHLY INCOME	AVERAGE RENT	AVERAGE RENT / SF	MONTHLY INCOME
Studio1BA	4	550	\$925 - \$1,040	\$994	\$1.81	\$3,977	\$1,064	\$1.93	\$4,255
1BD1BA	58	750	\$1,009 - \$1,279	\$1,113	\$1.48	\$64,582	\$1,191	\$1.59	\$69,103
2BD1BA	39	840	\$1,156 - \$1,358	\$1,259	\$1.50	\$49,119	\$1,348	\$1.60	\$52,557
TOTALS/WEIGHTED AVERAGE¹	101	777		\$1,165	\$1.50	\$117,678	\$1,247	\$1.60	\$125,915

GROSS ANNUALIZED RENTS	\$1,412,136	\$1,510,986
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Unit Distribution



Unit Rent



FINANCIAL DETAILS // Redwood Meadows Senior Apartments

INCOME	Current		Pro Forma	NOTES	PER UNIT	PER SF
Rental Income						
Gross Potential Rent	1,510,986		1,556,315		15,409	19.83
Loss / Gain to Lease	(98,850)	6.5%	0		0	0.00
Gross Scheduled Rent	1,412,136		1,556,315		15,409	19.83
Physical Vacancy	(42,364)	3.0%	(46,689)	3.0%	(462)	(0.60)
TOTAL VACANCY	(\$42,364)	3.0%	(\$46,689)		(\$462)	(\$1)
Effective Rental Income	1,369,772		1,509,626		14,947	19.24
Other Income						
Utility Bill-Back	32,249		27,921		276	0.36
All Other Income	17,706		7,168		71	0.09
TOTAL OTHER INCOME	\$49,955		\$35,089		\$347	\$0.45
EFFECTIVE GROSS INCOME	\$1,419,727		\$1,544,715		\$15,294	\$19.69
EXPENSES	Current		Pro Forma	NOTES	PER UNIT	PER SF
Real Estate Taxes	230,685		230,685	[1]	2,284	2.94
Insurance	74,000		74,000	[2]	733	0.94
Utilities - Electric + Gas	28,882		19,738	[2]	195	0.25
Utilities - Water & Sewer	10,795		10,795	[2]	107	0.14
Trash Removal	29,439		28,000	[2]	277	0.36
Repairs & Maintenance	60,600		60,600	[3]	600	0.77
Landscaping	19,498		18,000	[2]	178	0.23
Marketing & Advertising	5,000		1,422	[2]	14	0.02
Payroll	159,927		120,000	[2]	1,188	1.53
Accounting + Legal	7,000		7,000	[3]	69	0.09
Operating Reserves	25,250		25,250	[4]	250	0.32
Management Fee	56,789	4.0%	61,789	4.0% [2]	612	0.79
TOTAL EXPENSES	\$707,865		\$657,279		\$6,508	\$8.38
EXPENSES AS % OF EGI	49.9%		42.6%			
NET OPERATING INCOME	\$711,862		\$887,436		\$8,786	\$11.31

Notes and assumptions to the above analysis are on the following page.

Redwood Meadows Senior Apartments // FINANCIAL DETAILS

NOTES TO OPERATING STATEMENT

- [1] New Taxes basd on Purchase Price
- [2] Actuals from P&L based on first 7 months of 2025
- [3] Estimates based on the market
- [4] 250 Per Unit
- [5] Estimate for the Market

FINANCIAL DETAILS // Redwood Meadows Senior Apartments

SUMMARY

Price	\$11,000,000	
Down Payment	\$3,300,000	30%
Number of Units	101	
Price Per Unit	\$108,911	
Price Per SqFt	\$140.03	
Rentable SqFt	78,552	
Lot Size	7.18 Acres	
Approx. Year Built	1989	

RETURNS	Current	Pro Forma	Reno
CAP Rate	6.47%	8.07%	10.32%
GRM	7.79	7.07	6.32
Cash-on-Cash	5.67%	10.99%	
Debt Coverage Ratio	1.36	1.69	

FINANCING	1st Loan
Loan Amount	\$7,700,000
Loan Type	New
Interest Rate	5.50%
Amortization	30 Years
Year Due	2029

Loan information is subject to change. Contact your Marcus & Millichap Capital Corporation representative for more information.

# OF UNITS	UNIT TYPE	SQFT/UNIT	SCHEDULED RENTS	MARKET RENTS
4	Studio1BA	550	\$994	\$1,064
58	1BD1BA	750	\$1,113	\$1,191
39	2BD1BA	840	\$1,259	\$1,348

OPERATING DATA

INCOME		Current		Pro Forma
Gross Scheduled Rent		\$1,412,136		\$1,556,315
Less: Vacancy/Deductions	3.0%	\$42,364	3.0%	\$46,689
Total Effective Rental Income		\$1,369,772		\$1,509,626
Other Income		\$49,955		\$35,089
Effective Gross Income		\$1,419,727		\$1,544,715
Less: Expenses	49.9%	\$707,865	42.6%	\$657,279
Net Operating Income		\$711,862		\$887,436
Cash Flow		\$711,862		\$887,436
Debt Service		\$524,637		\$524,637
Net Cash Flow After Debt Service	5.67%	\$187,225	10.99%	\$362,799
Principal Reduction		\$103,726		\$109,577
TOTAL RETURN	8.82%	\$290,951	14.31%	\$472,376

EXPENSES	Current	Pro Forma
Real Estate Taxes	\$230,685	\$230,685
Insurance	\$74,000	\$74,000
Utilities - Electric + Gas	\$28,882	\$19,738
Utilities - Water & Sewer	\$10,795	\$10,795
Trash Removal	\$29,439	\$28,000
Repairs & Maintenance	\$60,600	\$60,600
Landscaping	\$19,498	\$18,000
Marketing & Advertising	\$5,000	\$1,422
Payroll	\$159,927	\$120,000
Accounting + Legal	\$7,000	\$7,000
Operating Reserves	\$25,250	\$25,250
Management Fee	\$56,789	\$61,789
TOTAL EXPENSES	\$707,865	\$657,279
Expenses/Unit	\$7,009	\$6,508
Expenses/SF	\$9.01	\$8.37

SECTION 4

Sale Comparables

SALE COMPS MAP

SALE COMPS SUMMARY

CAP RATE CHART

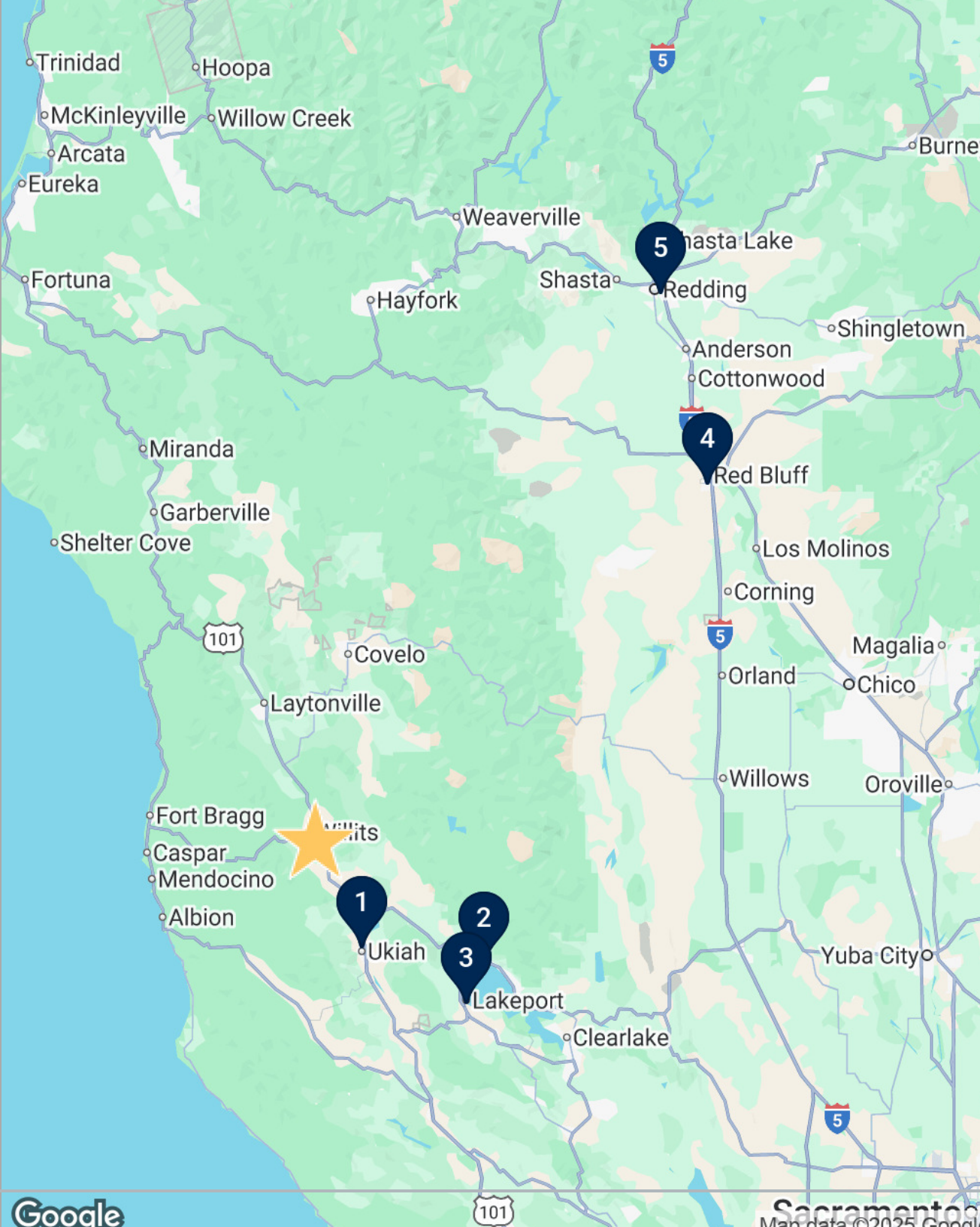
PRICE PER SF CHART

PRICE PER UNIT CHART

SALE COMPS

SALE COMPS MAP

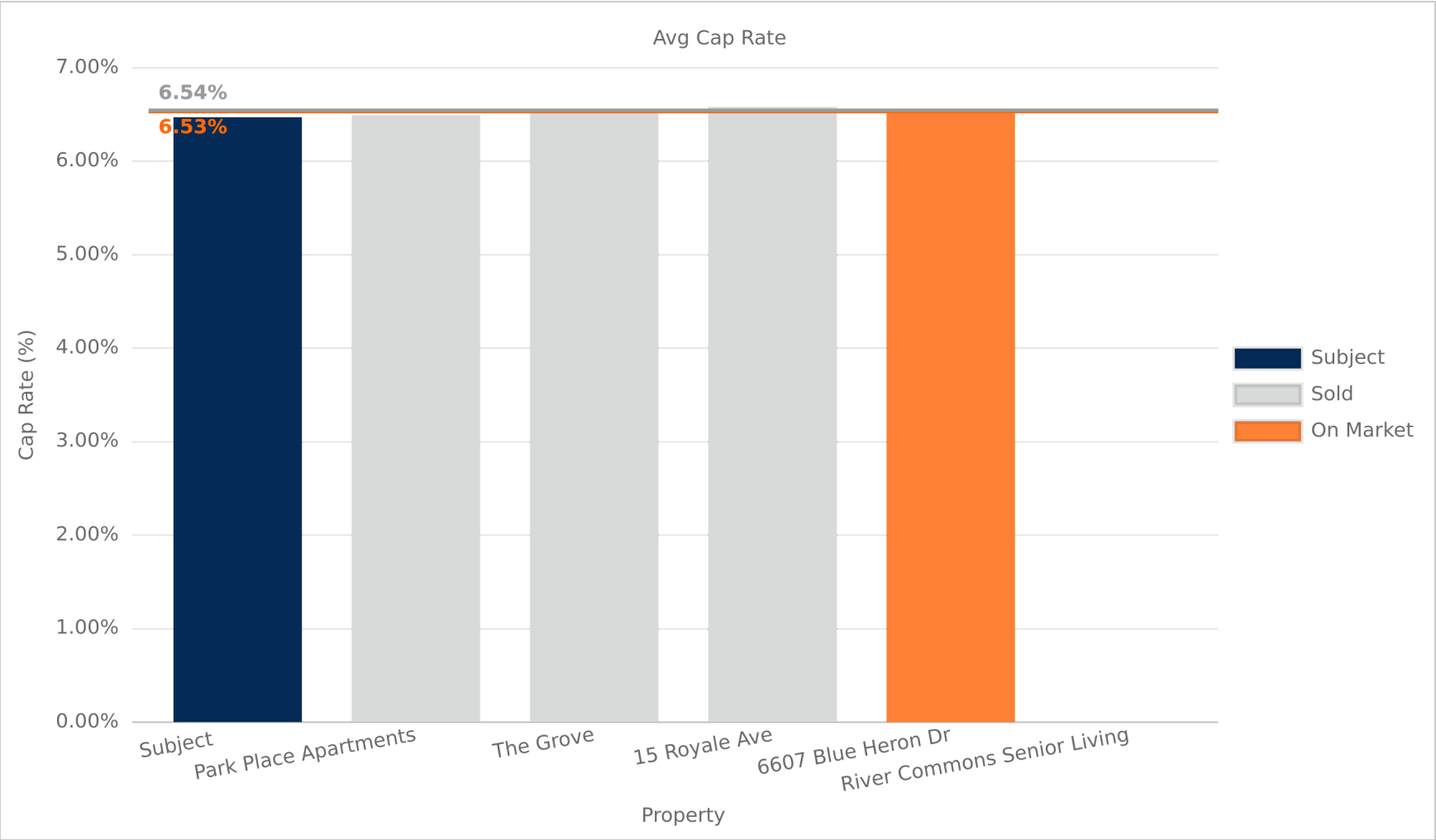
- ★ Redwood Meadows Senior Apartments
- 1 Park Place Apartments
- 2 6607 Blue Heron Dr
- 3 15 Royale Ave
- 4 The Grove
- 5 River Commons Senior Living



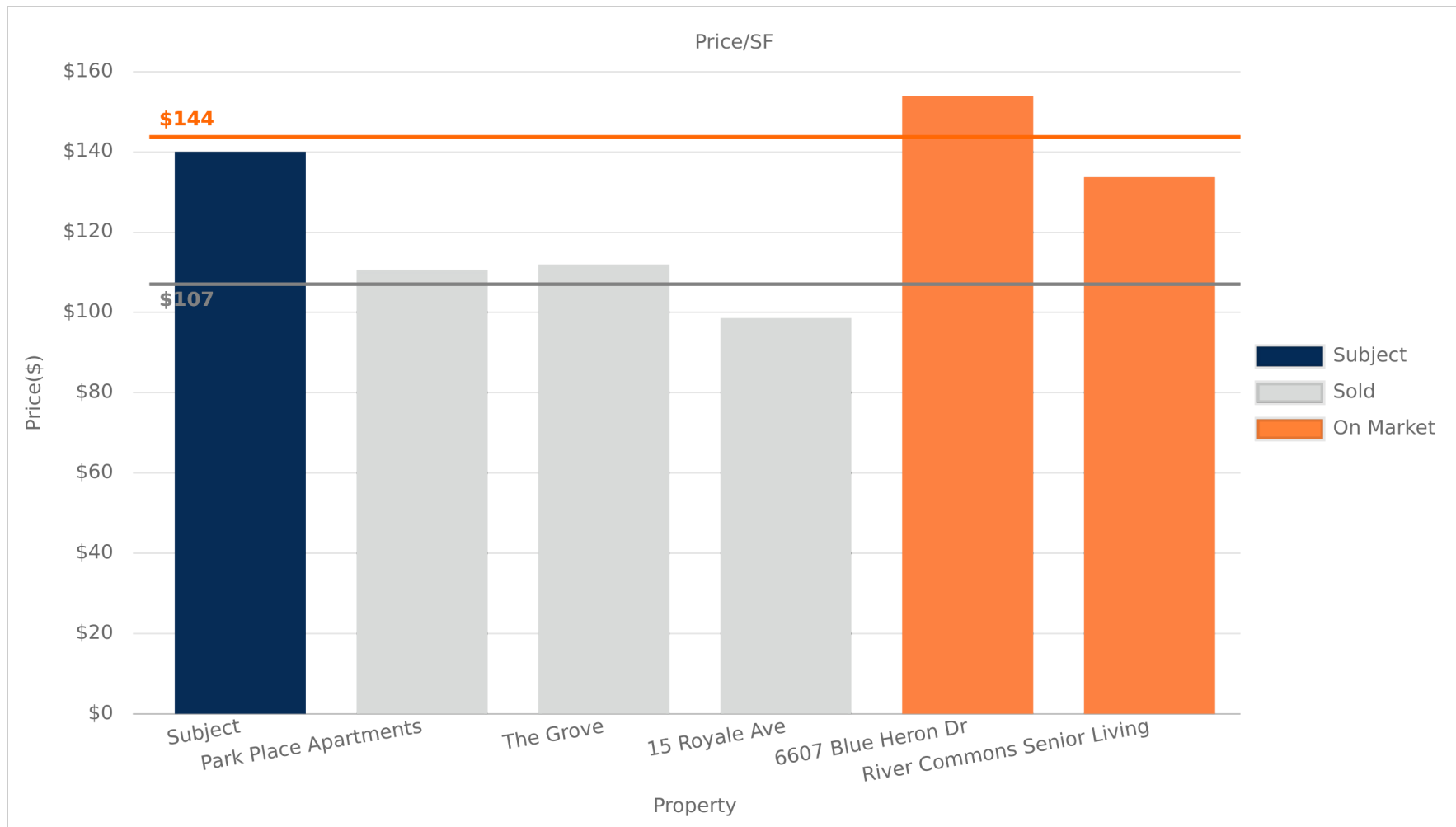
Redwood Meadows Senior Apartments // SALE COMPS SUMMARY

	SUBJECT PROPERTY	PRICE	BLDG SF	PRICE/SF	LOT SIZE	PRICE/UNIT	CAP RATE	# OF UNITS	CLOSE
★	Redwood Meadows Senior Apartments 1475 Baechtel Rd Willits, CA 95490	\$11,000,000	78,522 SF	\$140.09	7.18 AC	\$108,911	6.47%	101	On Market
	SALE COMPARABLES	PRICE	BLDG SF	PRICE/SF	LOT SIZE	PRICE/UNIT	CAP RATE	# OF UNITS	CLOSE
A	Park Place Apartments 625 N State St Ukiah, CA 95482	\$7,100,000	64,184 SF	\$110.62	2.65 AC	\$133,962	6.49%	53	01/05/2024
B	6607 Blue Heron Dr Upper Lake, CA 95485	\$3,000,000	19,500 SF	\$153.85	1.5 AC	\$120,000	6.53%	25	On Market
C	15 Royale Ave 15 Royale Ave Lakeport, CA 95453	\$1,000,000	10,144 SF	\$98.58	0.47 AC	\$83,333	6.58%	12	08/21/2025
D	The Grove 705 Kimball Rd Red Bluff, CA 96080	\$4,550,000	40,636 SF	\$111.97	3.16 AC	\$96,808	6.56%	47	01/31/2025
E	River Commons Senior Living 301 Hartnell Ave Redding, CA 96002	\$12,500,000	93,500 SF	\$133.69	5.91 AC	\$121,359	-	103	On Market
	AVERAGES	\$5,630,000	45,593 SF	\$121.74	2.74 AC	\$111,092	6.54%	48	-

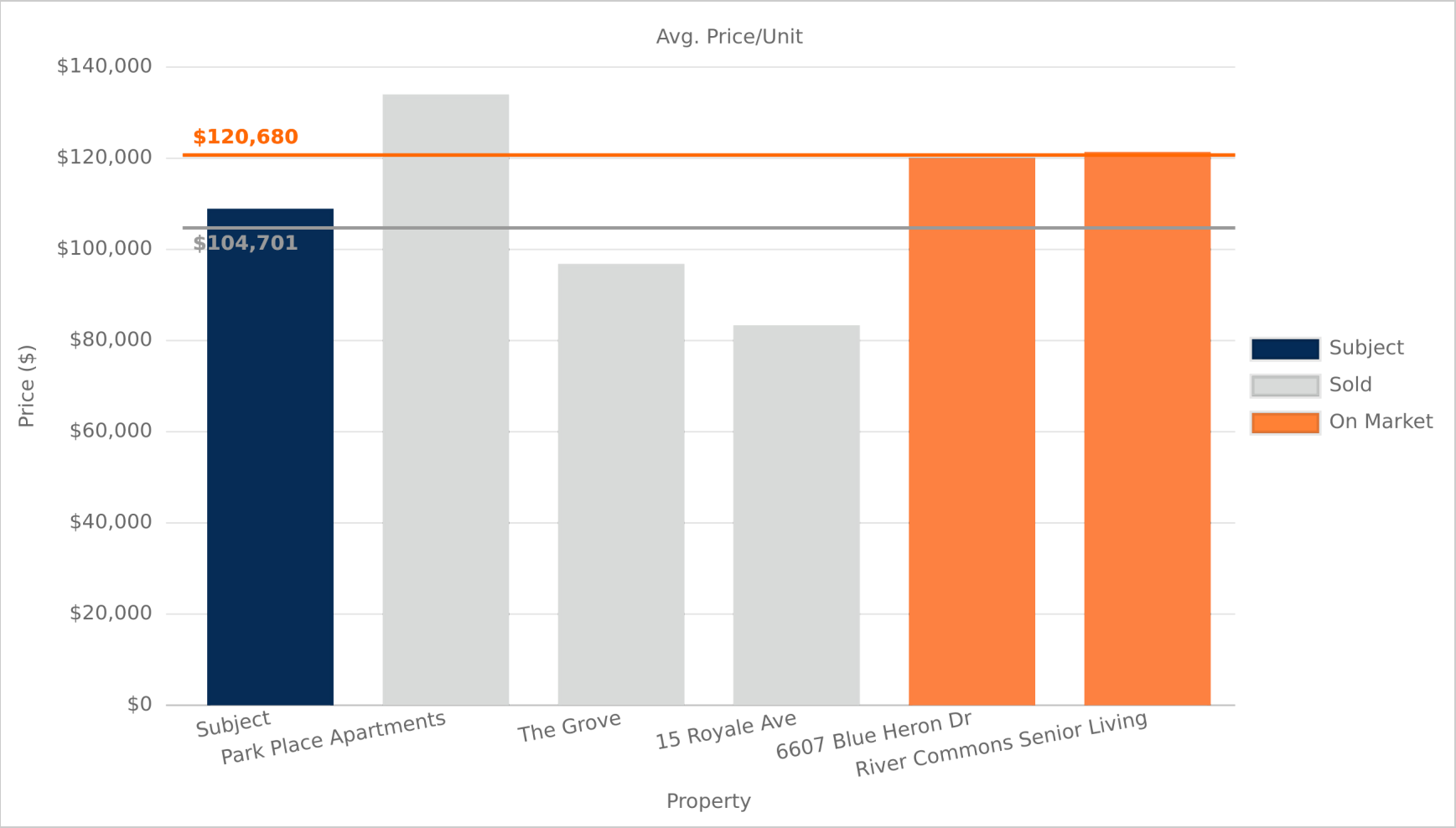
CAP RATE CHART // Redwood Meadows Senior Apartments



Redwood Meadows Senior Apartments // PRICE PER SF CHART



PRICE PER UNIT CHART // Redwood Meadows Senior Apartments



Redwood Meadows Senior Apartments // SALE COMPS



Redwood Meadows Senior Apartments
1475 Baechtel Rd, Willits, CA 95490

Listing Price:	\$11,000,000	Price/SF:	\$140.09
Property Type:	Multifamily	GRM:	7.28
NOI:	\$711,862	Cap Rate:	6.47%
Occupancy:	97%	Year Built:	1989
COE:	On Market	Number Of Units:	101
Lot Size:	7.18 Acres	Price/Unit:	\$108,911
Total SF:	78,522 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1BD1BA	58	57.4	750	\$1,113	\$1.48
2BD1BA	39	38.6	840	\$1,259	\$1.50
Studio1BA	4	4.0	550	\$994	\$1.81
TOTAL/AVG	101	100%	776	\$1,164	\$1.50



Park Place Apartments
625 N State St Ukiah, CA 95482

Sale Price:	\$7,100,000	Price/SF:	\$110.62
Property Type:	Multifamily	Cap Rate:	6.49%
Occupancy:	99%	Year Built:	1977
COE:	01/05/2024	Number Of Units:	53
Lot Size:	2.65 Acres	Price/Unit:	\$133,962
Total SF:	64,184 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1BD1BA	18	34	750	\$1,075	\$1.43
2BD2BA	21	39.6	1,000	\$1,279	\$1.28
2BD2BA	14	26.4	1,200	\$1,279	\$1.07
TOTAL/AVG	53	100%	967	\$1,209	\$1.25

\$133,962 / Unit

SALE COMPS // Redwood Meadows Senior Apartments



B 6607 Blue Heron Dr
Upper Lake, CA 95485

Listing Price:	\$3,000,000	Price/SF:	\$153.85
Property Type:	Multifamily	Cap Rate:	6.53%
Occupancy:	100%	Year Built:	1992
COE:	On Market	Number Of Units:	25
Lot Size:	1.5 Acres	Price/Unit:	\$120,000
Total SF:	19,500 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 BD	4	16			
2 BD	21	84			
TOTAL/AVG	25	100%	0	\$0	



C 15 Royale Ave
15 Royale Ave Lakeport, CA 95453

Sale Price:	\$1,000,000	Price/SF:	\$98.58
Property Type:	Multifamily	Cap Rate:	6.58%
Occupancy:	100%	Year Built:	1972
COE:	08/21/2025	Number Of Units:	12
Lot Size:	0.47 Acres	Price/Unit:	\$83,333
Total SF:	10,144 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 BD	11	91.7	1,000		
3 BD	1	8.3	1,200		
TOTAL/AVG	12	100%	1,016	\$0	\$0.00

Redwood Meadows Senior Apartments // SALE COMPS



D The Grove
705 Kimball Rd Red Bluff, CA 96080

Sale Price:	\$4,550,000	Price/SF:	\$111.97
Property Type:	Multifamily	Cap Rate:	6.56%
Occupancy:	100%	Year Built:	1972
COE:	01/31/2025	Number Of Units:	47
Lot Size:	3.16 Acres	Price/Unit:	\$96,808
Total SF:	40,636 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 BD	47	100	651		
TOTAL/AVG	47	100%	651	\$0	\$0.00



E River Commons Senior Living
301 Hartnell Ave Redding, CA 96002

Listing Price:	\$12,500,000	Price/SF:	\$133.69
Property Type:	Multifamily	Cap Rate:	-
Occupancy:	-	Year Built:	1986
COE:	On Market	Number Of Units:	103
Lot Size:	5.91 Acres	Price/Unit:	\$121,359
Total SF:	93,500 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
Studio	20	19.6	392	\$2,848	\$7.27
590	56	54.9	590		
846	26	25.5	846		
TOTAL/AVG	102	100%	616	\$558	\$0.91

Senior Apartment. Bought for 16 Million in 2016. Tod Stone from Ray Stone is the owner. The

SECTION 5

Lease Comparables

RENT COMPS MAP

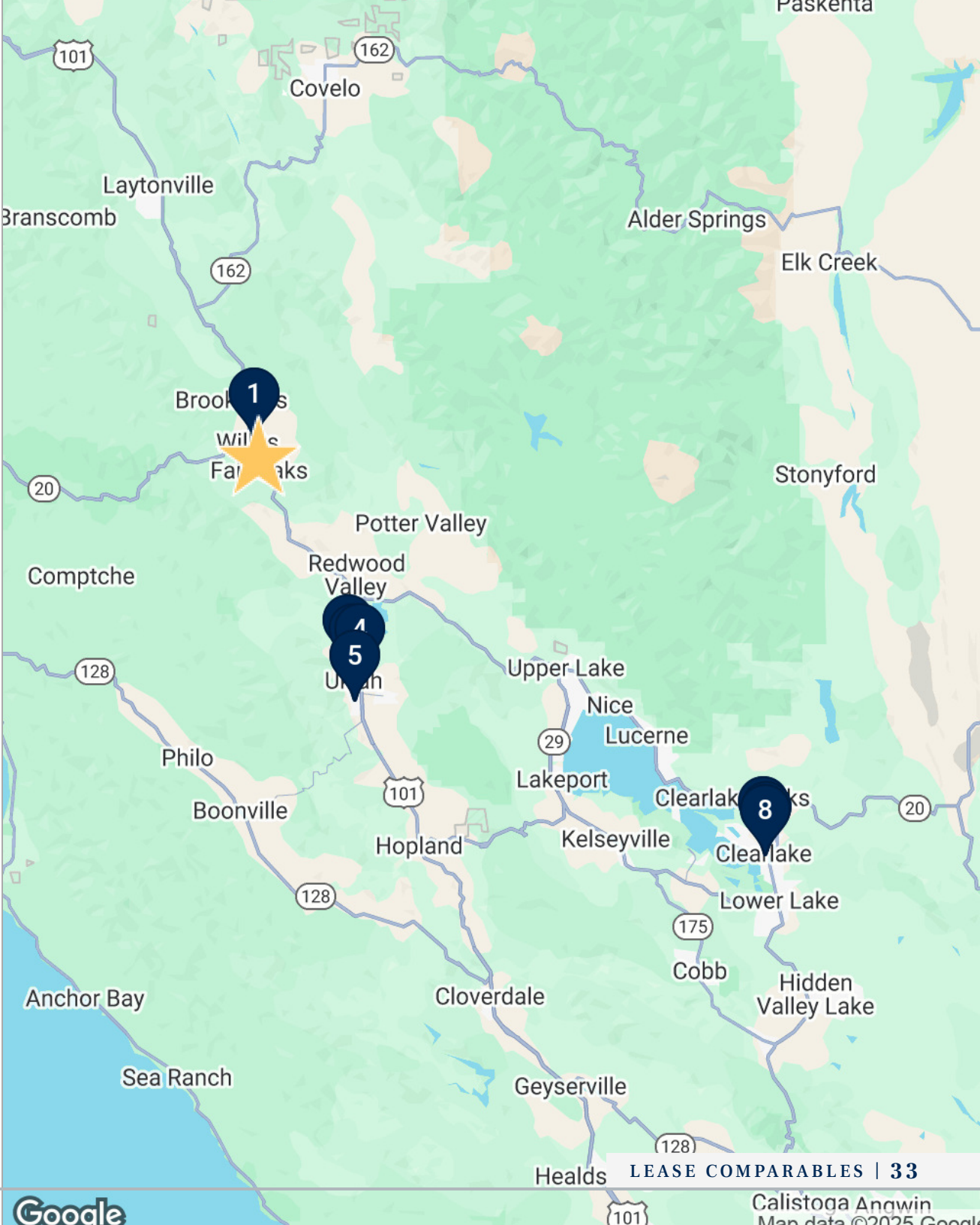
RENT COMPS SUMMARY

RENT BY BED CHART

RENT COMPS

RENT COMPS MAP



-  Redwood Meadows Senior Apartments
-  Lenore Gardens
-  1 Sierra Sunset Village
-  2 Park Place Apartments
-  3 Orchard Manor Apartments
-  4 Alderwood Apartments
-  5 Walnut Grove Apartments
-  6 Adagio Apartments
-  7 Ridge Lake



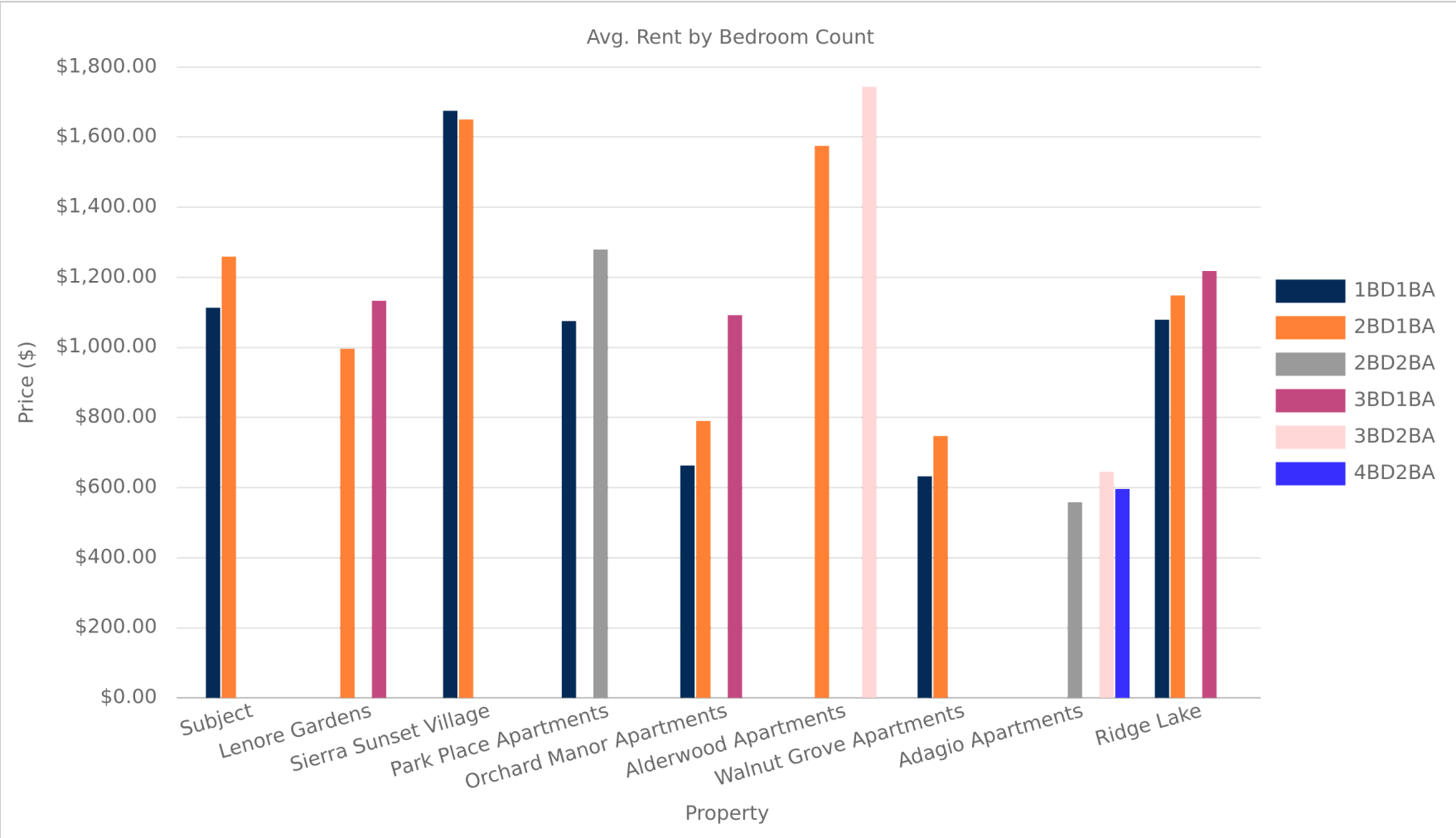
RENT COMPS SUMMARY // Redwood Meadows Senior Apartments

	SUBJECT PROPERTY	RENT/SF	AVAILABLE SF	LOT SIZE	# OF UNITS	OCCUPANCY %
	Redwood Meadows Senior Apartments 1475 Baechtel Rd Willits, CA 95490	\$1.60	78,522 SF	7.18 AC	101	97%
	RENT COMPARABLES	RENT/SF	AVAILABLE SF	LOT SIZE	# OF UNITS	OCCUPANCY %
	Lenore Gardens 160 S Lenore Ave Willits, CA 95490	\$1.12	60,000 SF	2.1 AC	62	98%
	Sierra Sunset Village 505 Capps Ln Ukiah, CA 95482	\$2.01	68,626 SF	3.83 AC	68	99%
	Park Place Apartments 625 N State St Ukiah, CA 95482	\$1.25	64,184 SF	2.65 AC	53	99%
	Orchard Manor Apartments 610 N Orchard Ave Ukiah, CA 95482	\$0.85	64,588 SF	4.12 AC	64	99%
	Alderwood Apartments 1450 S State St Ukiah, CA 95482	\$1.87	37,302 SF	1.73 AC	53	98%
	Walnut Grove Apartments 3155 Smith Ln Clearlake, CA 95422	\$0.95	49,313 SF	4.47 AC	60	99%


Redwood Meadows Senior Apartments // RENT COMPS SUMMARY

	SUBJECT PROPERTY	RENT/SF	AVAILABLE SF	LOT SIZE	# OF UNITS	OCCUPANCY %
	Adagio Apartments 15117 Olympic Dr Clearlake, CA 95422	\$0.45	111,280 SF	1.52 AC	55	98%
	Ridge Lake 15160 Austin Rd Clearlake, CA 95422	\$1.69	68,250 SF	4 AC	91	98%
	AVERAGES	\$1.27	65,443 SF	3.05 AC	63	98.50%

RENT BY BED CHART // Redwood Meadows Senior Apartments



Redwood Meadows Senior Apartments // RENT COMPS

 **Redwood Meadows Senior Apartments**
1475 Baechtel Rd, Willits, CA 95490

 101 Units |  97% Total Occupancy |  Year Built 1989



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1BD1BA	58	57.4	750	\$1,113	\$1.48
2BD1BA	39	38.6	840	\$1,259	\$1.50
Studio1BA	4	4.0	550	\$994	\$1.81
TOTAL/AVG	101	100%	776	\$1,164	\$1.50

 **Lenore Gardens**
160 S Lenore Ave, Willits, CA 95490

 62 Units |  98% Total Occupancy



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2BD1BA	31	50	900	\$996	\$1.11
3BD1BA	31	50	1,000	\$1,133	\$1.13
TOTAL/AVG	62	100%	950	\$1,064	\$1.12

All 2BD-\$1.11 Per SF
All 3BD- \$1.13 Per SF

RENT COMPS // Redwood Meadows Senior Apartments

B **Sierra Sunset Village**
505 Capps Ln, Ukiah, CA 95482

 68 Units |  99% Total Occupancy |  Year Built 1987



\$2.00 Per SF - all 1BD
\$2.01 Per SF - all 2BD

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1BD1BA	1	1.5	833	\$1,675	\$2.01
2BD1BA	67	98.5	819	\$1,650	\$2.01
TOTAL/AVG	68	100%	819	\$1,650	\$2.01

C **Park Place Apartments**
625 N State St, Ukiah, CA 95482

 53 Units |  99% Total Occupancy |  Year Built 1977



All 1BD-\$1.43 Per SF
All 2BD-\$1.18 Per SF

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1BD1BA	18	34	750	\$1,075	\$1.43
2BD2BA	21	39.6	1,000	\$1,279	\$1.28
2BD2BA	14	26.4	1,200	\$1,279	\$1.07
TOTAL/AVG	53	100%	967	\$1,209	\$1.25

Redwood Meadows Senior Apartments // RENT COMPS



Orchard Manor Apartments

610 N Orchard Ave, Ukiah, CA 95482



64 Units



99% Total Occupancy



Year Built 2003



\$0.88 Per SF - all 1BD

\$0.79 Per SF - all 2BD

\$0.91 Per SF - all 3BD

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1BD1BA	38	59.4	750	\$663	\$0.88
2BD1BA	22	34.4	1,000	\$790	\$0.79
3BD1BA	4	6.3	1,200	\$1,092	\$0.91
TOTAL/AVG	64	100%	864	\$733	\$0.85



Alderwood Apartments

1450 S State St, Ukiah, CA 95482



53 Units



98% Total Occupancy



Year Built 1978



\$1.87 Per SF - all 2BD

\$1.52 Per SF - all 3BD

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2BD1BA	52	98.1	838	\$1,575	\$1.88
3BD2BA	1	1.9	1,146	\$1,743	\$1.52
TOTAL/AVG	53	100%	843	\$1,578	\$1.87

RENT COMPS // Redwood Meadows Senior Apartments

F Walnut Grove Apartments
3155 Smith Ln, Clearlake, CA 95422

 60 Units |  99% Total Occupancy |  Year Built 2004



\$0.97 Per SF - all 1BD
\$0.89 Per SF - all 2BD

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1BD1BA	48	80	654	\$632	\$0.97
2BD1BA	12	20	842	\$747	\$0.89
TOTAL/AVG	60	100%	691	\$655	\$0.95

G Adagio Apartments
15117 Olympic Dr, Clearlake, CA 95422

 55 Units |  98% Total Occupancy |  Year Built 2006



\$0.62 Per SF - all 2BD
\$0.43 Per SF - all 3BD
\$0.30 Per SF - all 4BD

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2BD2BA	20	36.4	900	\$558	\$0.62
3BD2BA	27	49.1	1,500	\$645	\$0.43
4BD2BA	8	14.5	2,000	\$596	\$0.30
TOTAL/AVG	55	100%	1,354	\$606	\$0.45

Redwood Meadows Senior Apartments // RENT COMPS



Ridge Lake
15160 Austin Rd, Clearlake, CA 95422



91 Units



98% Total Occupancy



Year Built 1985



\$1.90 Per SF - all 1BD

\$1.57 Per SF - all 2BD

\$1.34 Per SF - all 3BD

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1BD1BA	40	44	568	\$1,079	\$1.90
2BD1BA	49	53.8	730	\$1,148	\$1.57
3BD1BA	2	2.2	907	\$1,218	\$1.34
TOTAL/AVG	91	100%	662	\$1,119	\$1.69







EXCLUSIVELY LISTED BY

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