



**Keegan & Coppin**  
COMPANY, INC.

FOR SALE

223 DECKER STREET  
SANTA ROSA, CA

**MULTI-FAMILY INVESTMENT  
OPPORTUNITY**



REPRESENTED BY:

**THEO BANKS, PARTNER**  
LIC # 01359605 (415) 461-1010, EXT 130  
[TBANKS@KEEGANCOPPIN.COM](mailto:TBANKS@KEEGANCOPPIN.COM)





# EXECUTIVE SUMMARY



223 DECKER STREET  
SANTA ROSA, CA

**FOR SALE**

Keegan & Coppin Company, Inc. is pleased to offer for sale a multi-family investment opportunity in Santa Rosa, California. The site is just northeast of the historic Railroad Square district, with new retail and residential development, and is across the street from new townhomes in an area of remodeled single family homes. The property is minutes south of the office and industrial business parks that are home to many of Santa Rosa's primary employers.

This 100% leased investment offers 12 detached, wood-frame bungalow structures on the single parcel; there are 2 one-bedroom units and 10 studio units. All units have a single bathroom, a small yard, separate electric meters, new pitched rooves, and electric/gas wall or baseboard heating. Units have been meticulously maintained and upgraded with new electrical systems, carpet or wood flooring, and paint upon tenancy turn-over. Tenants share the central driveway with adequate parking in front of each unit. There is also ample street parking along Decker Street. Also, this property offers some upside potential in rental income.

This offering represents an opportunity for an investor to secure an investment property in the most populated city in Sonoma County. With ease of access to Highway 101 and Highway 12, this functional property sits in a community setting with dining, retail, and all service-related industries within walking distance.

- Multi-family investment: 100% leased
- Convenient and central location in Santa Rosa
- Walking distance to SMART train station
- Upgraded units
- Value-add opportunity



Purchase price:

**\$1,900,000**

Building(s) total size:

**5,088 SQ FT (APPROX.)**

Price / PSF:

**\$373**

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# PROPERTY DESCRIPTION



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SANTA ROSA, CA

**FOR SALE**



## PROPERTY DESCRIPTION

010-142-012-000  
**APN**

19,602+/- SF  
**PARCEL SIZE**

5,088+/- SF  
**BUILDING(S) SIZE**

On-site and ample street  
**PARKING**

R-1-6-H-SA  
**ZONING**

Wood frame (redwood)  
**CONSTRUCTION TYPE**

Asphalt shingles (new in 2022)  
**ROOFS**

1930s  
**YEAR BUILT**

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# FINANCIAL OVERVIEW: INCOME AND EXPENSES RENT ROLL



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	ACTUAL	PROFORMA
<b>Annual Gross Income</b>	<b>\$181,032</b>	<b>\$200,400</b>
<b>Annualized Expenses</b>		
Vacancy (estimated)	\$1,810	\$1,810
New Property Taxes (estimated)	\$21,850	\$21,850
Property Insurance (actual)	\$7,200	\$12,000
Maintenance Repairs/Pest (estimated)	\$4,754	\$4,754
Garbage (actual)	\$3,000	\$3,000
Water/Sewer Portion Utilities (actual)	\$2,760	\$2,760
Landscaping (actual)	\$3,000	\$3,000
<b>Total Expenses</b>	<b>\$44,375</b>	<b>\$49,175</b>
<b>Net Operating Income</b>	<b>\$136,657</b>	<b>\$151,225</b>
<b>Purchase Price</b>	<b>\$1,900,000</b>	
<b>Cap Rate</b>	<b>7.19%</b>	<b>7.96%</b>

ADDRESS	FLOOR PLAN	CURRENT RENT (PER MONTH)	PROFORMA RENT (PER MONTH)
207	Studio + Extra Storage	\$927	\$1,150
209	Studio + Extra Storage	\$1,400	\$1,400
211	Studio + Extra Storage	\$1,350	\$1,350
213	Studio + Extra Storage	\$1,313	\$1,350
215	Studio + Extra Storage	\$1,450	\$1,550
217	Studio + Small Storage	\$1,081	\$1,250
217.5	Studio + Small Storage	\$978	\$1,250
219	Studio + Small Storage	\$1,004	\$1,250
219.5	Studio + Small Storage	\$1,158	\$1,250
221	Studio + Small Storage	\$1,375	\$1,500
223	1Bd/1Ba + Private Yard	\$1,450	\$1,700
224	1Bd/1Ba + Private Yard	\$1,600	\$1,700
<b>TOTAL:</b>		<b>\$15,086</b>	<b>\$16,700</b>

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# LOCATION DESCRIPTION



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## SONOMA COUNTY

Sonoma County is a prime location for tourism as well as residence. Just a short drive from the San Francisco Bay Area, there are nine incorporated cities in the county, in addition to seventeen unincorporated areas. The city of Santa Rosa is the most populous area, home to approximately one-third of the county's population and was recently named as one of the nation's "most livable communities" by Partners for Livable Communities.

Sonoma County's unemployment rate is one of the lowest in California and the county continues to show long-term job growth in the health care, hospitality and business service sectors. The leisure, hospitality, educational and health services, which includes trade schools, social workers and health care professionals, have seen employment growth improve on a year-over-year basis. And business and professional services jobs have increased from a year earlier. In addition, new housing continues to increase throughout the county, while job growth and taxable sales also continue to rise.

## TRANSPORTATION

Santa Rosa has multiple mass transit options. A recent service has been the new "Smart Train" which offers service from Windsor to the Larkspur Ferry and by ferry to San Francisco. It also has bus service to downtown San Francisco on Golden Gate Transit. Air travel from the expanding Charles M. Schulz County Airport offers direct service to Denver, Los Angeles, Phoenix, Portland and Seattle with connector service to anywhere in the United States.

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## SANTA ROSA

Santa Rosa, California is the county seat of Sonoma County. It is the largest city in the North Bay Area and all of California's Wine Country. The city of Santa Rosa is the North Bay's premier location and as a business and service hub, Santa Rosa is the economic engine that drives the region.

As the largest city between Portland and San Francisco, Santa Rosa serves a four county region as the hub for technology and entrepreneurial businesses, retail, banking and employment. Santa Rosa has a dynamic and well-balanced economy, anchored by strengths in tourism, high-tech manufacturing and retail. Residents enjoy a superb quality of life while employers benefit from a skilled workforce. Santa Rosans have a deep appreciation for the arts, education, conscientious business development and quality living.

The city of Santa Rosa offers a one-stop permitting process, easy access to Economic Development program staff and Community Development staff, collaborative partnerships with key business players; from our local chambers of commerce, the higher education institutes, brokers, benchmark industries and community organizations to a global venture community, just to name a few.

The city of Santa Rosa is conveniently located just 55 miles north of San Francisco via the Golden Gate Bridge. Santa Rosa is a main shopping hub for the surrounding neighborhoods near and along the 101 corridor, such as Petaluma, Rohnert Park, Windsor, Sonoma, Healdsburg and Sebastopol. Santa Rosa has several prominent shopping districts, including Downtown, Santa Rosa Avenue and Montgomery Village, offering a variety of general retail, boutique shops, dining, and entertainment. There are two regional shopping malls, Coddington Mall and Santa Rosa Plaza.





# VICINITY MAP



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## NEARBY AMENITIES

- Abundance of restaurants and shops in close proximity
- Coddington Mall
- Santa Rosa SMART Station
- Charles M. Schulz County Airport

## TRANSPORTATION ACCESS



.7 miles



1.1 miles



1.4 miles



8 miles



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# PHOTOS



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## ABOUT US



223 DECKER STREET  
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# Your partner in commercial real estate in the North Bay & beyond since 1976.

Keegan & Coppin has served our communities in the North Bay for well over 40 years. But our unmatched local experience is only part of what makes us the area's most trusted name in commercial real estate. At Keegan & Coppin, we bring together a range of services that go beyond traditional brokerage. That depth of knowledge and diverse skillset allows us to clarify and streamline all aspects of your transaction, giving you the confidence of knowing that we can help with anything that comes up through all phases of a project.

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