

**MULTI-ASSET INVESTMENT & DEVELOPMENT OPPORTUNITY**

**3340-3380**

**MENDOCINO AVENUE**

SANTA ROSA



**OFFERING MEMORANDUM**

**PRIME SANTA ROSA LOCATION ACROSS FROM KAISER**

AVAILABLE SEPARATELY OR TOGETHER

# 3340-3380 MENDOCINO AVENUE

===== SANTA ROSA =====

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This Memorandum does not constitute a representation that the business or affairs of the Property or Seller since the date of preparation (March.2025) of this Memorandum have remained the same. Analysis and verification of the information contained in this Memorandum are solely the responsibility of the prospective purchaser.

Additional information and an opportunity to inspect the Property will be made available upon written request of interested and qualified prospective purchasers. Seller and Agent each expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers regarding the Property, and/or terminate discussions with any party at any time with or without notice. Seller reserves the right to change the timing and procedures for the Offering process at any time in Seller's sole discretion. Seller shall have no legal commitment or obligations to any party reviewing this Memorandum, or making an offer to purchase the Property, unless and until such offer is approved by Seller, and a written agreement for the purchase of the Property has been fully executed and delivered by Seller and the Purchaser thereunder.

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# 3340-3380 MENDOCINO AVENUE

— SANTA ROSA —

## PROJECT SUMMARY



# EXECUTIVE SUMMARY

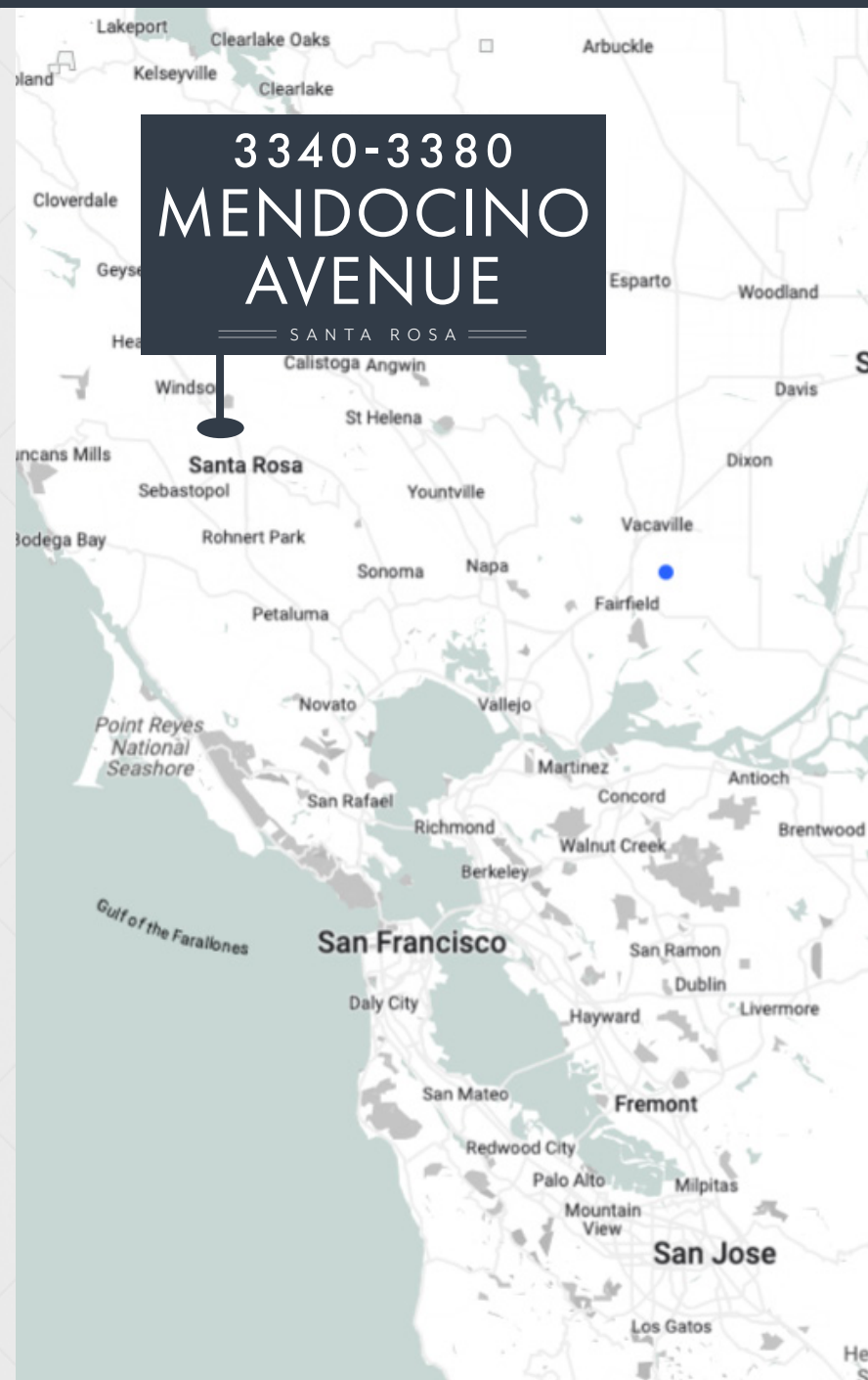
3340-3380  
MENDOCINO AVENUE  
SANTA ROSA

Newmark, as the exclusive advisor, is pleased to present the opportunity to acquire 3340-3380 Mendocino Avenue, a diverse, multi-use development and investment portfolio in Santa Rosa, California. This 10.28-acre portfolio comprises a 22-unit apartment complex, three commercial pads, a duplex, and 6.35 acres of residential development land, offering buyers the flexibility to acquire individual assets or the entire portfolio.

Strategically located along Mendocino Avenue, a primary commercial corridor with 25,000 average daily traffic (ADT), the site is directly across from the Kaiser Permanente Santa Rosa Medical Center. This medical center features a 173-bed hospital, including a dedicated pediatric wing, a newly renovated labor and delivery floor with eight labor and delivery rooms, and a 20-bed intensive care unit. The property also benefits from proximity to major retailers such as Lucky Supermarkets and Home Depot, enhancing its appeal for residential and commercial tenants.

With convenient access to Highway 101 and nearby educational institutions like Sonoma State University, the property is well-positioned to attract a diverse mix of residential, commercial, and development interests. The Woodglen Apartments offer stable cash flow with value-add potential through renovations. The three commercial pads, ranging from 0.61 to 0.75 acres, provide prime frontage along Mendocino Avenue, suitable for various retail or service-oriented businesses. The duplex presents an infill residential investment opportunity, while the 6.35-acre residential development site offers potential for single-family or townhome projects with scenic hilltop views.

Given the property's strategic location, zoning flexibility, and strong market fundamentals, 3340-3380 Mendocino Avenue presents a rare investment opportunity in Santa Rosa's growing market.





# OFFERING HIGHLIGHTS

3340-3380  
MENDOCINO AVENUE  
SANTA ROSA



## Diverse Investment Portfolio

The 10.28-acre portfolio includes a 22-unit apartment complex, three commercial pads, a duplex, and 6.35 acres of residential development land, available for individual or combined acquisition.



## Prime Location

Situated along Mendocino Avenue, a major commercial corridor with 24,000 ADT, directly across from the Kaiser Permanente Santa Rosa Medical Center, a 173-bed hospital offering comprehensive medical services.



## Multifamily Income with Value-Add Potential

The 22-unit Woodglen Apartments provide stable cash flow with opportunities for interior and exterior enhancements to increase rental income.



## High-Visibility Commercial Pads

Three commercial pads totaling 2.06 acres offer prime Mendocino Avenue frontage for retail or service businesses. CG zoning also allows up to 30 units per acre by right.



## Residential Development Opportunity

A 6.35-acre site with scenic hilltop views, suitable for single-family homes or townhome development, meeting the demand in Santa Rosa's housing market.



## Robust Market Fundamentals

Located in a high-income area with an average household income exceeding \$115,000 within a five-mile radius and a growing population of over 52,000 residents within two miles.

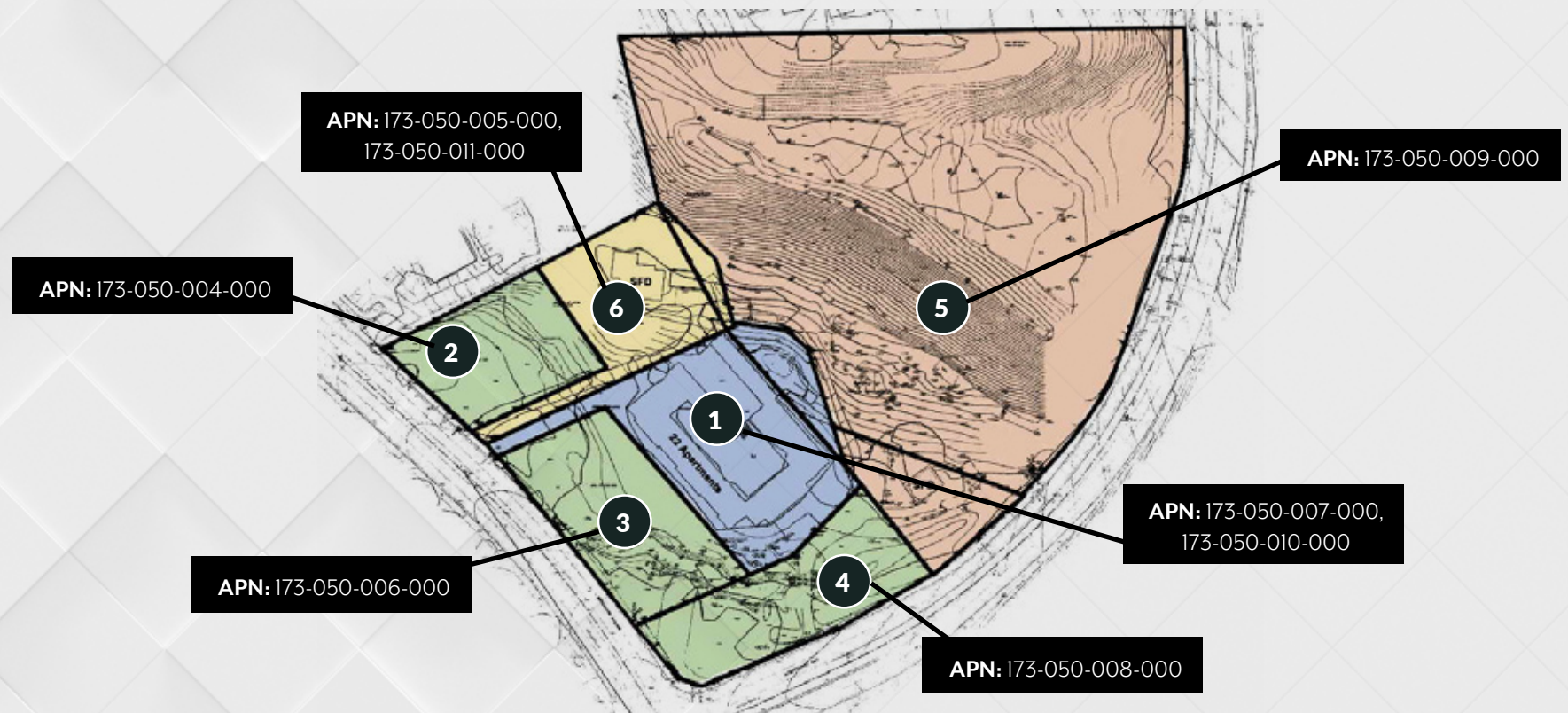


# PROJECT OVERVIEW

3340-3380  
MENDOCINO AVENUE  
SANTA ROSA

	Component	Size (Acres)	Size (SF)	Zoning	Description	Price
1	Woodglen Apartments	1.20	52,272	CG (I)	22-unit multifamily complex with pool	\$5,100,000
2	Commercial / Multifamily Pad 1	0.61	26,571	CG (I)	Prime retail pad along Mendocino Ave	Unpriced
3	Commercial / Multifamily Pad 2	0.70	30,491	CG (I)	Prime retail pad along Mendocino Ave	Unpriced
4	Commercial / Multifamily Pad 3	0.75	32,670	CG (I)	Prime retail pad along Mendocino Ave	Unpriced
5	Residential Development Land	6.35	276,606	RR	Potential for single-family or townhome development	Unpriced
6	Duplex	0.67	29,189	CG (I)	Existing two-unit residential property	\$1,000,000
	<b>Total:</b>	<b>10.28</b>	<b>447,799</b>			

(I) Commercial zoning permits residential development at a base density of 30 units per acre with a minor use permit, with potential for increased density to 45 DU/acre under SB330.





# SITE AERIAL

3340-3380  
MENDOCINO AVENUE  
SANTA ROSA



BICENTENNIAL WAY (20,505 ADT)



3340-3380  
MENDOCINO AVENUE  
SANTA ROSA



MENDOCINO AVE (25,049 ADT)



An aerial photograph of a suburban area with a mix of residential buildings, green fields, and dense trees. In the foreground, there's a large parking lot with solar panels. A road intersection is visible in the lower right. A dark grey rectangular box with white text is positioned in the center-right, with a white line pointing to a specific building. The background shows rolling hills under a clear blue sky.

# WOODGLEN APARTMENTS

MENDOCINO AVE (25,049 ADT)

BICENTENNIAL WAY (20,505 ADT)





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MENDOCINO  
AVENUE

— SANTA ROSA —

WOODGLEN  
APARTMENTS



# WOODGLEN APARTMENTS

3340-3380  
MENDOCINO AVENUE  
SANTA ROSA

## WOODGLEN APARTMENTS (22 Units)

### PROPERTY OVERVIEW

**Address:** 3340 Mendocino Avenue, Santa Rosa, CA

**Age:** 1963

**Size:** ±1.20 acre (52,272 SF)

**Zoning:** CG (Commercial General) – Allows for multifamily and potential mixed-use

**Unit Mix:** 22 units

**Current Occupancy:** Stable tenant base with upside potential

**Pricing:** \$5.1 million

### INVESTMENT HIGHLIGHTS

**Value-Add Opportunity** – Potential for interior and exterior renovations to increase rental income.

**Proximity to Major Employers** – Adjacent to Kaiser Permanente Santa Rosa Medical Center, Sonoma County seat and offices providing strong tenant demand.

**Existing Cash Flow** – Fully operational multifamily asset with immediate rental income.

**On-Site Amenities** – Includes a swimming pool and covered parking.

**High-Demand Rental Market** – Santa Rosa's rental demand remains strong, with limited new supply to be delivered in the area.



**Financials for Woodglen Apartments are available upon execution of the confidentiality agreement.**





# PHOTOS

3340-3380  
MENDOCINO AVENUE  
SANTA ROSA





# WOODGLEN APARTMENTS

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MENDOCINO AVENUE  
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# RENT COMPARABLES - EXISTING APARTMENTS

3340-3380  
MENDOCINO AVENUE  
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**FOUNTAIN CREEK**

Beds	Units	SF	Rent	\$/SF
1	19	635	\$1,442	\$2.24
2	1	735	\$1,811	\$2.46
Totals	20	640	\$1,441	\$2.25



**GARDEN COURT**

Beds	Units	SF	Rent	\$/SF
1	6	675	\$1,996	\$2.96
2	24	925	\$2,251	\$2.43
Totals	30	875	\$2,200	\$2.51



**NORTH STREET APARTMENTS**

Beds	Units	SF	Rent	\$/SF
2	32	891	\$2,368	\$2.66
Totals	32	891	\$2,368	\$2.66



**PACIFIC TOWNHOMES**

Beds	Units	SF	Rent	\$/SF
2	25	1,000	\$2,400	\$2.40
Totals	26	981	\$2,332	\$2.38



# SALE COMPARABLES

3340-3380  
MENDOCINO AVENUE  
SANTA ROSA

	Sale Date	Property Name	Property Address	Property City	Year Built	Units	Sale Price	\$/Unit	Price P/SF
	12/27/2024		555 McConnell Ave	Santa Rosa	1962	14	\$3,000,000	\$214,286	\$169
	11/8/2024	E St Apartments	130 E St	Santa Rosa	1973	15	\$2,525,000	\$168,333	\$243
	10/8/2024	Lisbon Apartments	5105 Old Redwood Hwy	Santa Rosa	1987	18	\$4,000,000	\$222,222	\$244
	9/25/2024		3603 Airway Dr	Santa Rosa	1958	12	\$2,600,000	\$216,667	\$277









**COMMERCIAL /  
MULTIFAMILY PAD 1**  
0.61 ACRES

**COMMERCIAL /  
MULTIFAMILY PAD 2**  
0.70 ACRES

**COMMERCIAL /  
MULTIFAMILY PAD 3**  
0.75 ACRES

MENDOCINO AVE (25,049 ADT)

BICENTENNIAL WAY (20,505 ADT)





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MENDOCINO  
AVENUE

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COMMERCIAL /  
MULTIFAMILY PADS



# COMMERCIAL / MULTIFAMILY PADS

3340-3380  
MENDOCINO AVENUE  
SANTA ROSA

## COMMERCIAL / MULTIFAMILY PADS (Three Parcels)

### PROPERTY OVERVIEW

**Address:** 3350-3380 Mendocino Avenue, Santa Rosa, CA

**Total Size:** ±2.06 acres (89,732 SF) across three parcels

**Parcel Sizes:**

**Pad 1:** ±0.61 acres (26,571 SF)

**Pad 2:** ±0.70 acres (30,491 SF)

**Pad 3:** ±0.75 acres (32,670 SF)

**Zoning:** CG (Commercial General) - Ideal for retail, QSR, coffee shops, and service-based tenants. CG zoning permits residential development at a base density of 30 units per acre with a minor use permit, as the site is located in the Mendocino/Santa Rosa Avenue Corridor Priority Development Area. SB330 provides a strong opportunity to increase density beyond the base allowance.

**Pricing:** Unpriced (Available individually or together)

### INVESTMENT HIGHLIGHTS

**Prime Retail Frontage** - High visibility along Mendocino Avenue (25,000 ADT), directly across from Lucky Supermarket, Home Depot, and Kaiser Permanente Medical Center.

**Flexible Development Potential** - Permitted uses include: restaurants, coffee shops, banks, or medical office users among other uses. Suitable for drive-thru with CUP.

**Utility Access** - Sites are relatively flat.

**Strong Demographics** - High-income area with an average household income exceeding \$115,000 within a 5-mile radius.





# COMMERCIAL / MULTIFAMILY PADS

3340-3380  
MENDOCINO AVENUE  
SANTA ROSA



COMMERCIAL /  
MULTIFAMILY PAD 2  
0.70 ACRES

COMMERCIAL /  
MULTIFAMILY PAD 3  
0.75 ACRES

COMMERCIAL /  
MULTIFAMILY PAD 1  
0.61 ACRES

MENDOCINO AVE (25,049 ADT)

BICENTENNIAL WAY (20,505 ADT)





**RESIDENTIAL  
DEVELOPMENT LAND**  
6.35 ACRES

**DUPLEX  
EXISTING 2-UNIT**

MENDOCINO AVE (25,049 ADT)

BICENTENNIAL WAY (20,505 ADT)







# 3340-3380 MENDOCINO AVENUE

— SANTA ROSA —

RESIDENTIAL  
DEVELOPMENT  
LAND & DUPLEX



# RESIDENTIAL DEVELOPMENT LAND

3340-3380  
MENDOCINO AVENUE  
SANTA ROSA

## RESIDENTIAL DEVELOPMENT LAND (6.35 ACRES)

### PROPERTY OVERVIEW

**Address:** 3340 Mendocino Avenue, Santa Rosa, CA

**Total Size:** ±6.35 acres (261,360 SF)

**Zoning:** RR-40 (Rural Residential) - Allows for low-density single-family development

**Minimum Lot Size:** 1-Acre

**Density:** 1 Dwelling Unit per Acre, plus a second unit where permitted (must be on the same lot as primary residence)

**Potential Density:** Entitlement flexibility for single-family homes or townhomes

**Pricing:** Unpriced

### DEVELOPMENT HIGHLIGHTS

**Premium Hilltop Location** - Elevated site offers scenic views and strong buyer appeal for a residential subdivision or luxury homes.

**Growing Housing Demand** - Santa Rosa continues to face a housing shortage, making this an attractive site for homebuilders.

**Strong Regional Trends** - High demand for single-family housing due to low inventory and continued post-Tubbs Fire rebuilding efforts.

**Convenient Access** - Located near Kaiser Permanente, major retailers, and schools, providing strong residential appeal.

**Multifamily Potential** - Potential for 41 units of multifamily through zoning change.

## DUPLEX

### PROPERTY OVERVIEW

**Address:** 3366A Mendocino Avenue, Santa Rosa, CA

**Size:** ±0.59 acres (25,700 SF)

**Zoning:** CG (Commercial General)

**Unit Mix:** 2 residential units

**Pricing:** \$1 million

### INVESTMENT HIGHLIGHTS

**Affordable Entry Point** - Small-scale residential asset with existing rental income.

**Infill Opportunity** - Situated along Mendocino Avenue with future development potential.

**Flexible Use** - Can be held as a residential rental or repositioned for commercial use in the future.





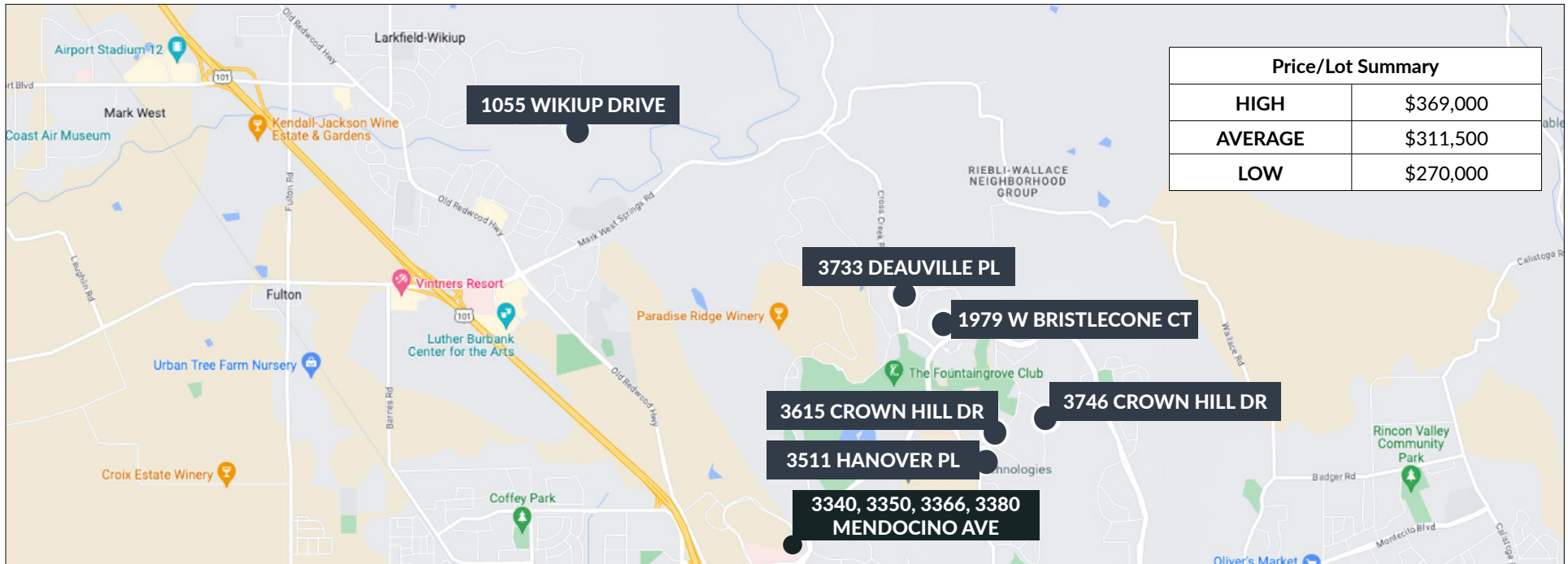
# SINGLE FAMILY RESIDENTIAL LAND SALE COMPS

## 3340-3380 MENDOCINO AVENUE

SANTA ROSA



Address	3511 Hanover Place	3733 Deauville Place	1979 W Bristlecone Court	3615 Crown Hill Drive	3746 Crown Hill Drive	1055 Wikiup Drive
City	Santa Rosa	Santa Rosa	Santa Rosa	Santa Rosa	Santa Rosa	Santa Rosa
Type	SFR Lot	SFR Lot	SFR Lot	SFR Lot	SFR Lot	SFR Lot
Sale Date:	6/5/24	7/10/24	7/15/24	8/15/24	11/7/24	10/14/24
Price:	\$270,000	\$280,000	\$325,000	\$345,000	\$369,000	\$280,000
Lot Size (SF)	28,802	15,586	12,855	27,046	15,324	37,462
Price/SF	\$9.37	\$17.96	\$25.28	\$12.76	\$24.08	\$7.47





# CONCEPTUAL PLAN

3340-3380  
MENDOCINO AVENUE  
SANTA ROSA





# CONCEPTUAL PLAN

3340-3380  
MENDOCINO AVENUE  
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**Conceptual plan below outlines potential for 42 units on the three commercial/multifamily pads (20 Units/Acre), and 41 units on the lower elevations of the single family land.**

**Potential Highest Density Per SB330: 45 Units/Acre (to be confirmed)**

**41 units on lower elevation of land (conceptual)**

**Max Potential Density: 45 DU/Acre (SB330), to be confirmed**

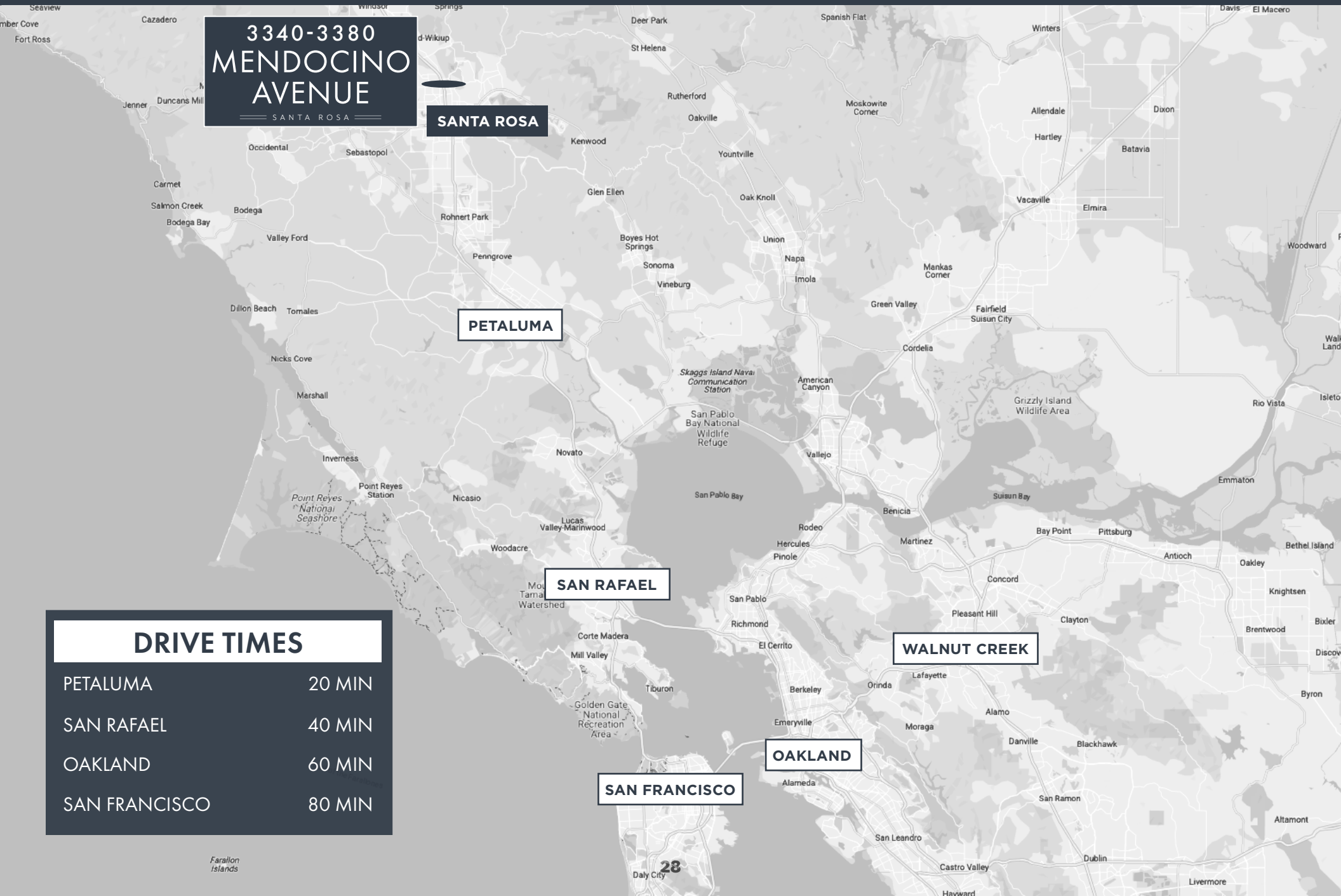
**42 Units on the commercial/multifamily pads (Conceptual 20 DU/Acre)**

**Max Potential Density: 45 DU/Acre (SB330), to be confirmed**





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MENDOCINO AVENUE  
SANTA ROSA



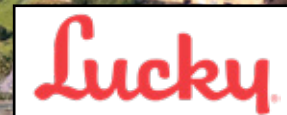


3340-3380  
MENDOCINO  
AVENUE  
— SANTA ROSA —



BICENTENNIAL WAY (20,505 ADT)

MENDOCINO AVE (25,049 ADT)







# SANTA





# ROSA

**Medtronic**



**SONOMA STATE**  
UNIVERSITY

## NORTHERN CALIFORNIA'S CITY DESIGNED FOR LIVING

Santa Rosa, the largest city in Sonoma County, serves as the economic and cultural hub of Northern California's renowned wine country. Located approximately 55 miles north of San Francisco, Santa Rosa offers a blend of urban amenities and natural beauty, making it a desirable place to live and work.

The city's strategic position along Highway 101 provides direct access to the greater Bay Area and serves as a gateway to the Napa Valley and the Sonoma Coast. Major employers in the area include Kaiser Permanente, Keysight Technologies, Medtronic, and Sonoma State University, contributing to a diverse economy and a strong demand for housing.

Santa Rosa boasts a vibrant downtown area with a variety of shops, restaurants, and cultural attractions. The city is also home to numerous parks and open spaces, such as Howarth Park, Spring Lake Regional Park, and Annadel State Park, offering residents ample opportunities for outdoor recreation.

With ongoing residential and commercial development, Santa Rosa continues to attract investors and businesses seeking growth opportunities in a dynamic and picturesque setting.



MULTI-ASSET INVESTMENT & DEVELOPMENT OPPORTUNITY

3340-3380

MENDOCINO AVENUE

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