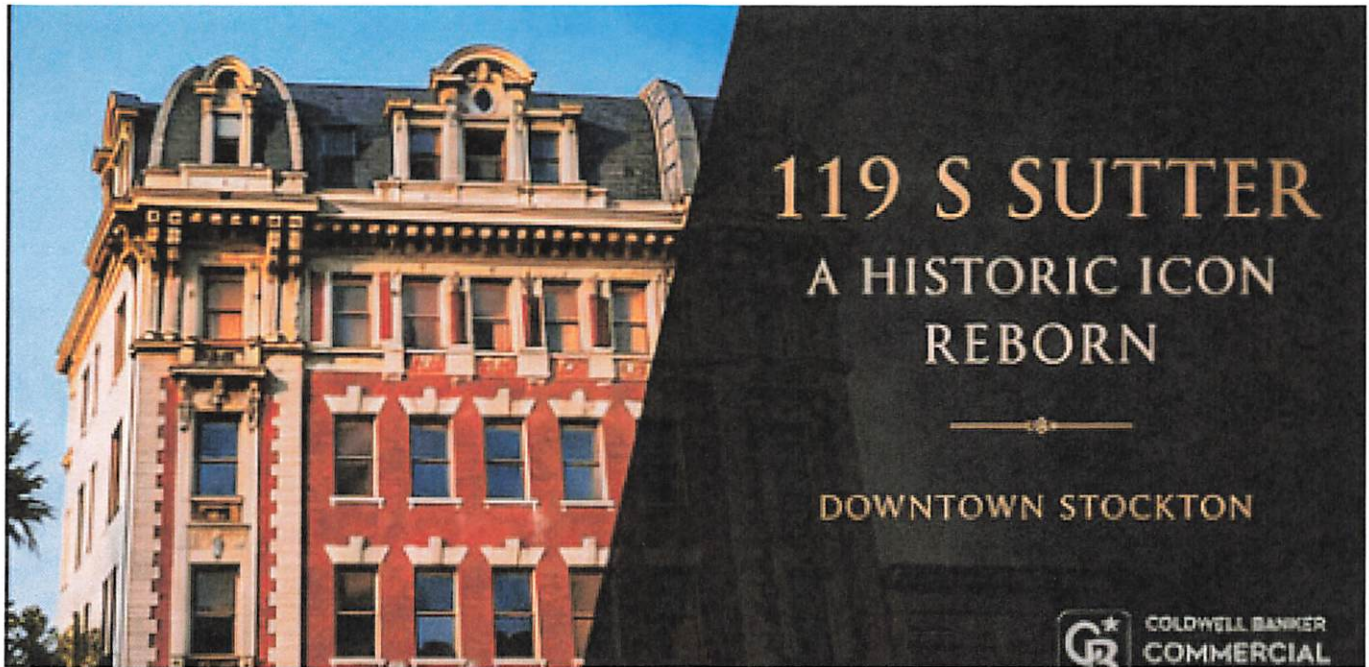


SALE

HENERY APARTMENTS

119 S Sutter St Stockton, CA 95202



119 S SUTTER

A HISTORIC ICON REBORN

DOWNTOWN STOCKTON



COLDWELL BANKER
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OFFERING SUMMARY

Sale Price:	\$1,500,000
Building Size:	42,000 SF
Available SF:	
Lot Size:	5,645 SF
Number of Units:	28
Price / SF:	\$35.71
Cap Rate:	0%
NOI:	\$0
Year Built:	1913
Zoning:	CD
Submarket:	Civic Center

PROPERTY OVERVIEW

119 S Sutter Street is a rare Downtown Stockton adaptive reuse opportunity consisting of a multi-story historic structure with ground-floor commercial frontage and upper-floor residential conversion potential. The property has already undergone meaningful early-stage stabilization, including interior cleanup and demolition, roof replacement, and structural roof repairs, reducing several of the highest-risk initial conditions typically associated with distressed historic redevelopment. However, the building remains unfinished and will require a full redevelopment program, including new building systems, elevator modernization or replacement, fire/life safety and ADA compliance, updated architectural plans, and complete residential and commercial buildout. With an estimated program of approximately 24 residential units, potential penthouse units, and activated ground-floor commercial space, the property offers a compelling path toward a boutique mixed-use rental or condominium project for a qualified developer capable of aligning design, cost, and execution with Downtown Stockton's evolving market.

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LOCATION DESCRIPTION

119 S Sutter Street is located in the heart of Downtown Stockton, within an urban core that is steadily reemerging as a center for residential life, local commerce, culture, and civic activity. Positioned along the Sutter Street corridor, the property sits within a walkable downtown environment defined by historic architecture, legacy commercial buildings, public institutions, and an expanding mix of restaurants, cafés, entertainment venues, and neighborhood-serving businesses.

The location offers immediate access to many of Stockton's most recognizable downtown amenities. The waterfront, Stockton Arena, Banner Island Ballpark, Bob Hope Theatre, Weber Point Events Center, and the city's civic and government offices are all nearby, creating a setting that supports both daytime activity and evening entertainment. The surrounding district also benefits from proximity to local dining, coffee shops, bars, cultural venues, and community events that continue to bring new energy into the downtown area.

For future residents, the property offers the opportunity to live in a more urban, connected setting than is typically available in the broader Stockton market. A completed redevelopment could appeal to renters or buyers seeking character, walkability, access to downtown amenities, and proximity to employment, entertainment, and transit. The building's historic presence and vertical scale also create the potential for a differentiated residential product, one that feels distinct from conventional suburban apartment inventory.

The property also benefits from strong regional connectivity. Interstate 5 and Highway 99 are easily accessible, providing convenient movement throughout the Central Valley and connections toward Sacramento, the East Bay, and the broader Bay Area. Regional rail and transit options further support commuter flexibility, particularly for residents with hybrid work patterns or ties to multiple employment centers.

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Executive Summary

119 S Sutter Street represents a rare opportunity to acquire and complete the redevelopment of one of Downtown Stockton's most architecturally significant historic assets. Originally constructed in 1913 and designed as luxury residential apartments, the building has undergone substantial stabilization and interior clearing, positioning it for full adaptive reuse.

The property is now best understood as a transitional asset: a historically significant structure that has moved beyond initial stabilization, has a defined architectural vision, and is ready for a developer to execute the final phase of redevelopment. Upon completion, the building has the potential to serve as a flagship residential and mixed-use project within Stockton's revitalizing downtown core.

Property History & Architectural Significance

Constructed in 1913, 119 S Sutter Street is widely regarded as one of the finest examples of French Second Empire architecture in Stockton. Commissioned by Samuel Henery and built by Clark and Henery Construction Company, the property was originally developed as a high-end residential offering catering to Stockton's professional and merchant class.

The building's defining features, including its mansard roof, dormer windows, arched fenestration, and detailed brick and stone facade, reflect a level of craftsmanship and architectural ambition that is largely absent from modern construction. Its presence along Sutter Street positions it as both a visual landmark and a historically important component of the downtown streetscape.

Condition at Acquisition

At the time of acquisition, the property had experienced extended vacancy and significant deferred maintenance. Interior conditions were substantially compromised, with outdated systems, deteriorated finishes, and localized structural concerns typical of a long-vacant historic structure.

Despite these challenges, the building retained its core structural framework and exterior architectural integrity, allowing for a viable path toward restoration rather than demolition. This underlying resilience is what made the asset a candidate for adaptive reuse.

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Stabilization & Work Completed

Following acquisition, ownership undertook a series of critical stabilization and preparatory measures to halt further deterioration and prepare the building for redevelopment.

Key Milestones

- **Interior Demolition & Clearing (Initial Phase | 2023):** The building has been fully gutted from the ground floor through the upper residential levels, with the exception of the basement. All non-viable interior materials, finishes, and systems were removed, leaving a clean structural shell suitable for redevelopment. This work represents a critical first step in repositioning the asset.
- **Structural Assessment & Remediation (2023-2024):** Following demolition, the structure was evaluated and targeted remediation efforts were undertaken to address identified deficiencies, particularly in upper-level areas impacted by prolonged exposure and deterioration.
- **Roof Structural Reinforcement (Early 2024):** Structural repairs to the roof system were completed to restore integrity and prepare the building for long-term weather protection.
- **Full Roof Replacement (Completed 2024):** A complete roof replacement was undertaken, securing the building envelope and significantly reducing future exposure risks.
- **Ongoing Site Stabilization & Securing (2024-Present):** Continued efforts have been made to maintain site safety, secure the structure, and preserve the building in its current stabilized condition as redevelopment planning progresses.

Collectively, these efforts have moved the asset out of a state of decline and into a true redevelopment-ready shell condition, while preserving its historic exterior character.

Architectural Vision & Preliminary Planning

Ownership initiated early-stage architectural planning to reposition the building as a mixed-use residential asset. While the original architect is no longer involved due to an unexpected passing, and the plans were not brought to full completion, the work completed to date establishes a clear framework for redevelopment.

Importantly, the property benefits from partial architectural plans and layouts reflecting a modern residential conversion strategy, conceptual renderings illustrating a high-end interior vision, and the original construction drawings, which provide valuable insight into the building's structure and can inform future design and engineering efforts.

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The conceptual program includes multi-story residential units across the upper floors, activation of the ground floor with commercial or retail space, modernized circulation and life safety systems, and integration of contemporary building systems within a historic shell.

These materials collectively provide a strong starting point, allowing a new developer to build upon an established vision rather than begin from first principles.

While the architectural work completed to date was not finalized, the combination of partial plans, conceptual renderings, and original construction documentation meaningfully reduces early-stage uncertainty. A new development team can step into a project where both the physical structure and the conceptual direction have been substantially advanced, allowing for a more efficient transition into final design and execution.

Redevelopment Scope - Path Forward

A new developer will be responsible for completing the full redevelopment of the asset, including final architectural and engineering design, installation of all mechanical, electrical, and plumbing systems, elevator installation or full modernization, life safety and ADA compliance upgrades, interior unit buildout and finishes, and ground-floor commercial buildout and leasing strategy.

Given the building's current condition as a cleared structural shell, the project offers flexibility in unit configuration, design approach, and final positioning.

Location & Area

119 S Sutter Street is centrally located within Downtown Stockton, positioned within proximity to the city's primary civic, entertainment, and institutional anchors. The property benefits from immediate access to key destinations that continue to drive activity and reinvestment within the downtown core.

For mapping purposes, the primary callouts should include the subject property, University of the Pacific's downtown campus, Stockton Arena, Banner Island Ballpark, Bob Hope Theatre, Weber Point Events Center, and the Stockton Waterfront. Together, these anchors help demonstrate the property's position within one of the most active and evolving areas of the city.

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Market Positioning & Opportunity

Downtown Stockton is experiencing ongoing revitalization, with increasing focus on adaptive reuse, residential infill, and activation of underutilized historic assets. Public and private initiatives have contributed to renewed interest in the downtown core, including improvements to the waterfront, expansion of entertainment venues, and continued use of major anchors such as the Stockton Arena, Banner Island Ballpark, and the Bob Hope Theatre.

Within this context, 119 S Sutter Street presents a uniquely positioned opportunity.

Upon completion, the property has the potential to be positioned as a boutique residential offering with historic character, a design-driven alternative to conventional multifamily product, and a flagship mixed-use asset anchoring its immediate block and contributing to the continued evolution of Downtown Stockton.

Unlike new construction, the building offers architectural authenticity that cannot be replicated, creating a competitive advantage in both leasing and potential condominium exit scenarios.

Area Momentum

Beyond general indicators of reinvestment, a number of identifiable projects, institutional anchors, and ongoing initiatives within Downtown Stockton provide additional context for the area's continued evolution and reinforce the positioning of 119 S Sutter Street as a timely redevelopment opportunity.

Downtown Stockton's revitalization is being shaped less by a single catalytic project and more by a steady accumulation of public and private investment across multiple sectors. This pattern of incremental growth is often a more durable indicator of long-term viability, as it reflects sustained interest rather than reliance on a singular development cycle.

Key Contributors

- The continued presence and expansion of University of the Pacific's downtown campus, which has introduced a consistent daytime population and supports demand for nearby residential, retail, and service-oriented uses.
- Ongoing activation and improvement of the Stockton Waterfront District, including areas surrounding Stockton Arena, Banner Island Ballpark, and Weber Point Events Center, all of which contribute to increased foot traffic and regional draw.

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- The continued operation and periodic reinvestment in the Bob Hope Theatre, reinforcing the downtown core as a cultural and entertainment destination.
- A growing number of adaptive reuse and historic rehabilitation projects throughout the downtown area, reflecting an emerging trend of repositioning legacy structures for modern residential and mixed-use applications.
- Proposed and emerging multifamily and residential infill developments, which collectively signal a shift toward increasing housing density and establishing a more balanced live-work environment within the urban core.

While many of these efforts are modest in scale when viewed individually, together they represent a meaningful shift in trajectory. The downtown environment is gradually transitioning from a primarily commercial and civic district into a more integrated urban neighborhood with increasing residential presence.

Within this broader context, 119 S Sutter Street is uniquely positioned to benefit from - and contribute to - this evolution. Its scale, architectural prominence, and central location differentiate it from smaller rehabilitation projects and provide the opportunity to deliver a defining, flagship-quality development that aligns with the city's long-term direction.

Rather than following the market, the completed project has the potential to help shape the next phase of Downtown Stockton's identity, establishing a standard for future adaptive reuse and residential development in the area.

Conclusion

119 S Sutter Street is not a speculative concept, but a partially advanced redevelopment opportunity. The building has been stabilized, cleared, and conceptually reimaged. What remains is the execution.

For a developer with experience in adaptive reuse and historic assets, the opportunity is to transform a structurally sound, architecturally significant building into a defining residential project within Downtown Stockton.

The vision has been established. The foundation has been secured. The final phase now requires disciplined execution and a clear development strategy.

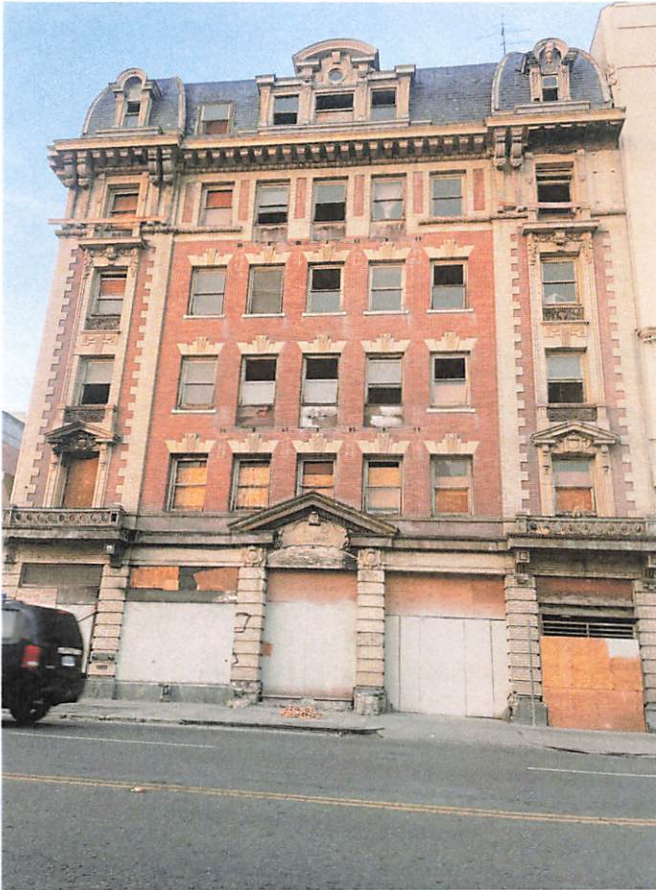
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POSSIBLE BEFORE AND AFTER

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Current Condition



Restored Condition

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RE-IMAGINED PUBLIC SPACES

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RESIDENCES

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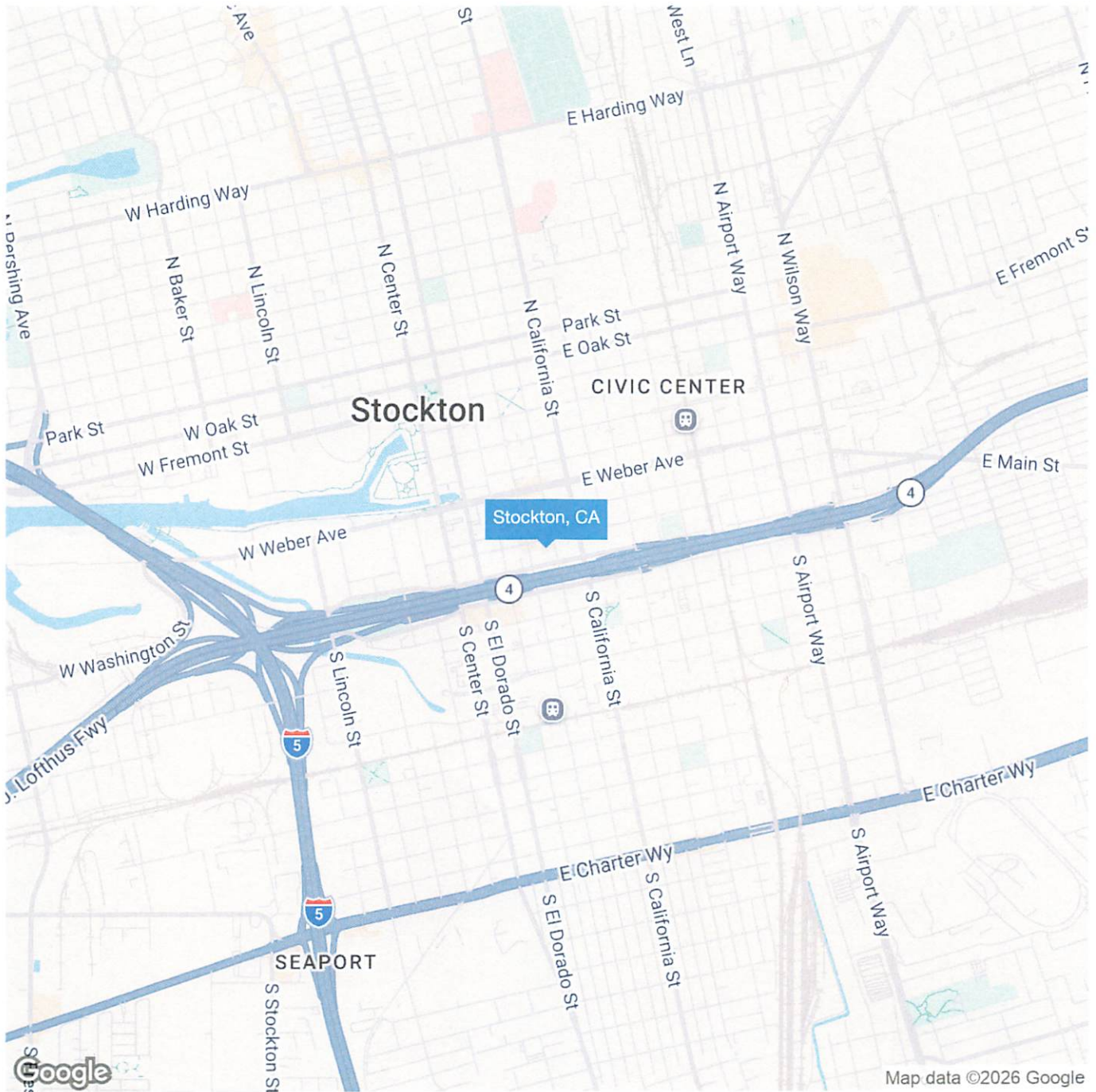


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POPULATION	0.25 MILES	0.5 MILES	1 MILE
Total Population	1,074	3,922	19,316
Average Age	37.4	36.6	34.7
Average Age (Male)	40.6	37.6	35.3
Average Age (Female)	37.5	36.7	33.9
HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
Total Households	426	1,642	6,731
# of Persons per HH	2.5	2.4	2.9
Average HH Income	\$37,462	\$39,079	\$51,292
Average House Value	\$295,050	\$291,821	\$255,238

2023 American Community Survey (ACS)

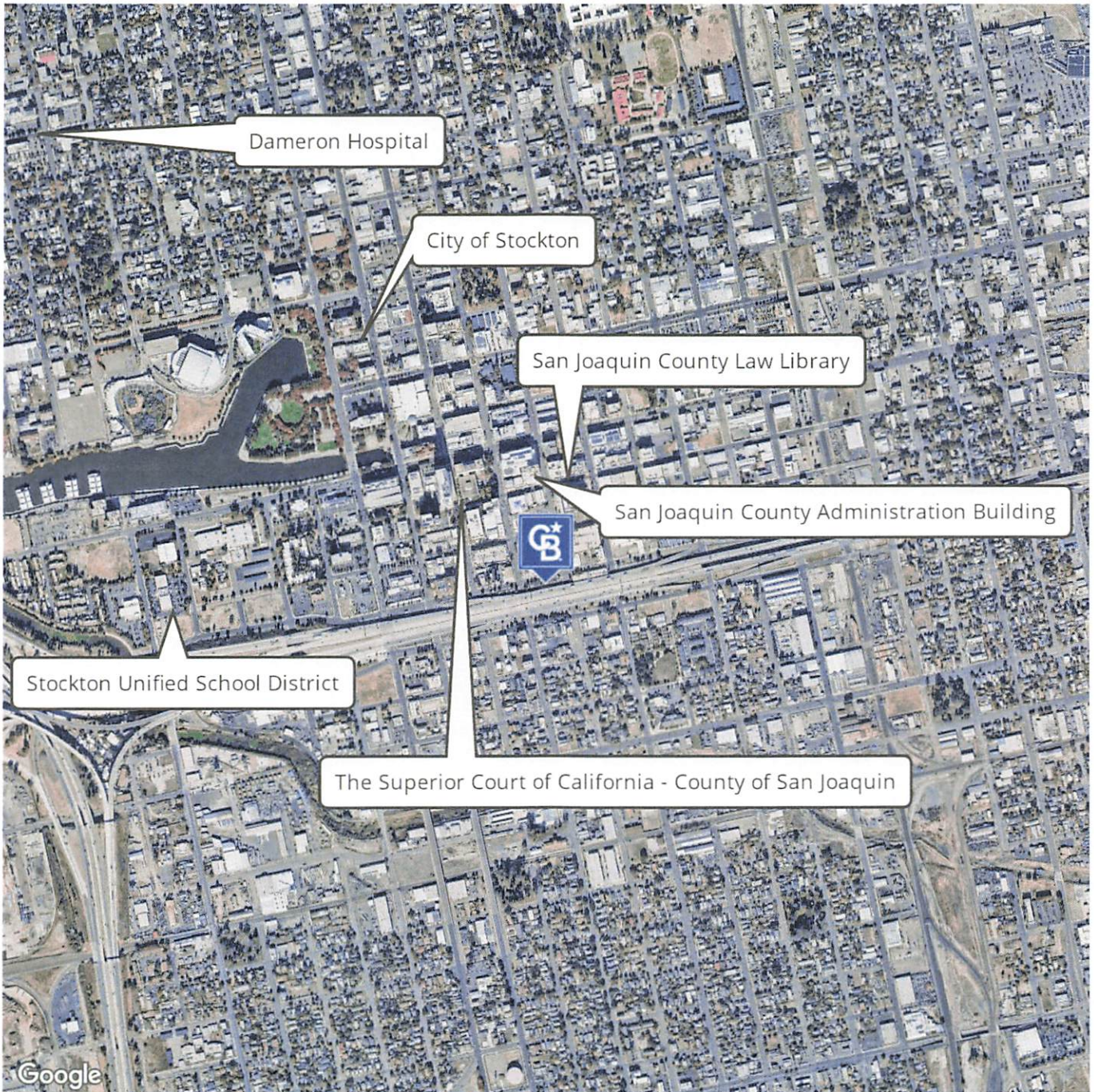
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EMPLOYERS

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PROFESSIONAL BACKGROUND

Kurt Parkinson's journey to Real Estate in the Sacramento area is a story marked by resilience, adaptability, and a diverse array of experiences. Originally hailing from Upstate New York, Kurt initially pursued a degree in Aeronautical Engineering Physics at Embry-Riddle Aeronautical University with dreams of becoming a military pilot. However, upon realizing that this path wasn't his true calling, he returned home and discovered his passion for the restaurant industry while working in a local kitchen, marking the beginning of his love for the culinary world. Determined to hone his culinary skills, Kurt enrolled in the prestigious Culinary Institute of America - Hyde Park in New York City. Following graduation, he secured a Chef's Residency at The Russian Tea Room in Midtown Manhattan, which not only elevated his culinary expertise but also laid a solid foundation for his future endeavors.

Kurt's life took a significant turn when his parents relocated to Sacramento, prompting him to transition from the kitchen to the business side of the restaurant industry on the West Coast. His journey continued with roles at a local restaurant group, where he managed establishments like Paragary's Bar & Grill in Gold River. In this capacity, he played a crucial role in developing management and financial controls and contributed to the opening of several new restaurants.

Taking a leap into entrepreneurship, Kurt founded his own restaurant consulting business, exposing him to the world of real estate as he collaborated with commercial agents to secure leases for new restaurant locations. This exposure ignited his interest in property transactions, leading him to venture into the real estate industry.

Even amidst the challenges presented by the 2007 housing crash, Kurt remained steadfast in his pursuit of a real estate career. While many agents left the industry during this tumultuous period, his perseverance through the difficulties strengthened his resolve and shaped his approach to real estate. The lessons learned during those trying times instilled in him qualities of diligence, focus, and thoroughness that continue to define his work today.

Kurt's diverse experiences in the restaurant industry, entrepreneurship, and real estate have equipped him with valuable lessons in resilience, professionalism, and service. His unique journey, coupled with his commitment to family – evident in his enduring marriage to Janay for 22 years, their two daughters Abbi and Hannah, and their two dogs, Jack and Bella – adds a personal touch to his professional success. Acknowledged as one of the best commercial agents in Sacramento, CA, Kurt's honesty, passion, patience, and keen eye for real estate details are integral to his success in helping clients navigate the complexities of property transactions.

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