

## First look: Swenson debuts new Santa Cruz apartments



By [Jody Meacham](#) – Reporter, Silicon Valley Business Journal  
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Swenson has begun leasing at its new 94-unit apartment community in Santa Cruz, the first Class A mixed-used project of its size in the city in more than a decade.

Called Five55 Pacific for its Pacific Avenue address, it's located a walkable distance between the beach and downtown.

“Five55 is uniquely Santa Cruz,” Rhonda Sorochin of Woodmont Real Estate Services, which is marketing the apartments to potential tenants, said in a statement. “It reflects the laid-back vibes and creative edge that make this one of the best places to live.”

Apartments in the building average about 550 square feet each and rent from \$2,375 to \$2,984 per month.

***Browse through the gallery above to get a closer look***

Last year, [Mike Black](#), who works on the development team at Swenson, told the Business Journal that the developer had already seen "out of control" demand for the apartments, given the lack of new multifamily stock in Santa Cruz. "They should go like lightning," he said in [a May 2017 interview](#).

"We're woefully short on the thousands of units that are going to ultimately be required," he said. "It's everywhere, but Santa Cruz particularly because it is a smaller town and with the population growth the way it's going and the vision that town has for really urbanizing the downtown."

The four-story, Class A building includes more than 5,000 square feet of retail space underneath the residential portion.

San Jose-based Swenson is the developer, contractor and architect on the project. Shelley & Co Interior design worked on the interiors and San Diego-based Resident360 worked on marketing and branding for the development.