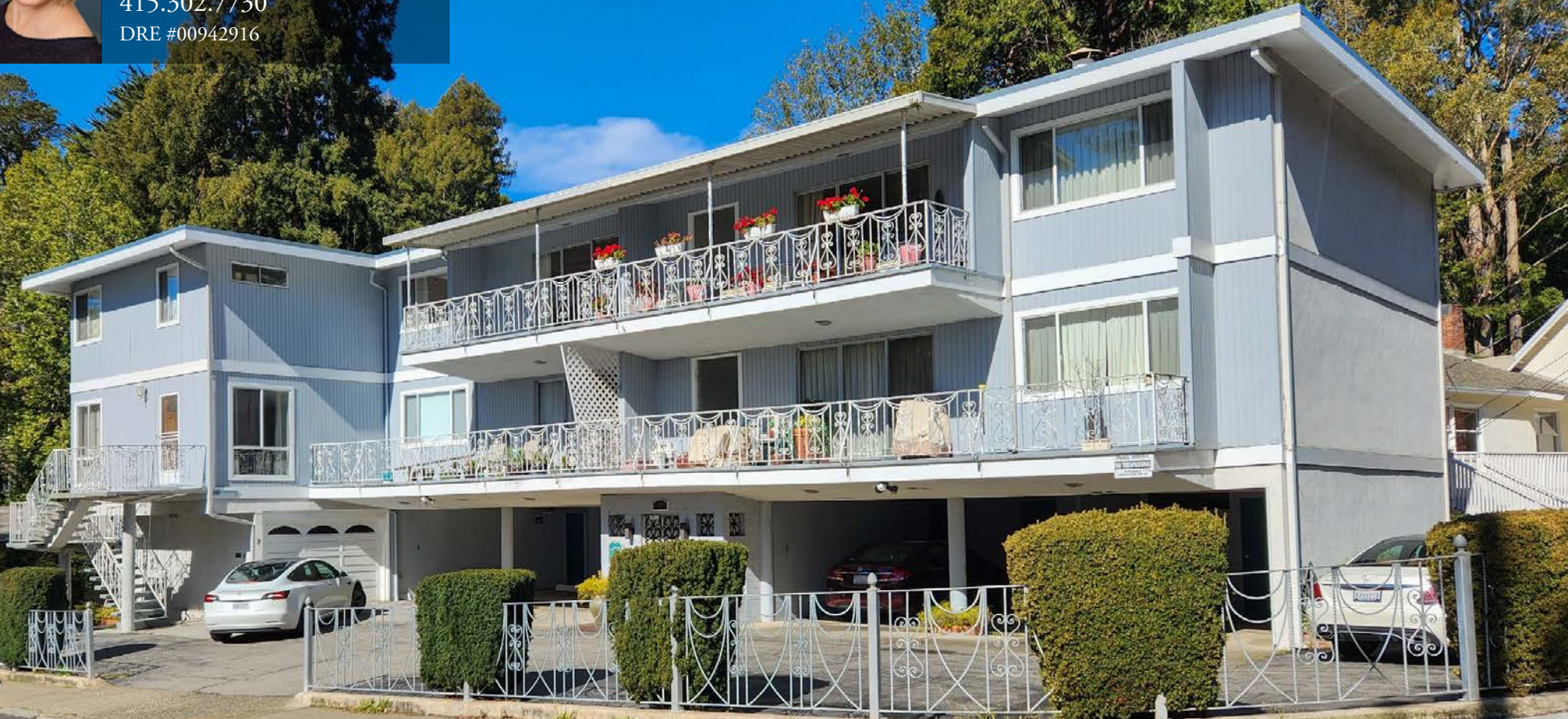




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10 Gardner St
Mill Valley, CA

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\$2,500,000
5 Units

10 Gardner St, Mill Valley, CA

Gardner St Apartments - Downtown Mill Valley

Built in 1960, the three-story L-shaped wood frame and stucco structure includes four (4) spacious 840 square foot two-bedroom, 1-bath flats and one (1) two-story townhouse style “owner’s” unit. The town house unit includes a two-car garage on the street level and two more floors above with living space and hillside views from most windows. It also includes living/dining room with fireplace, kitchen, two large bedrooms with walk in closets, one bathroom and in-unit laundry.

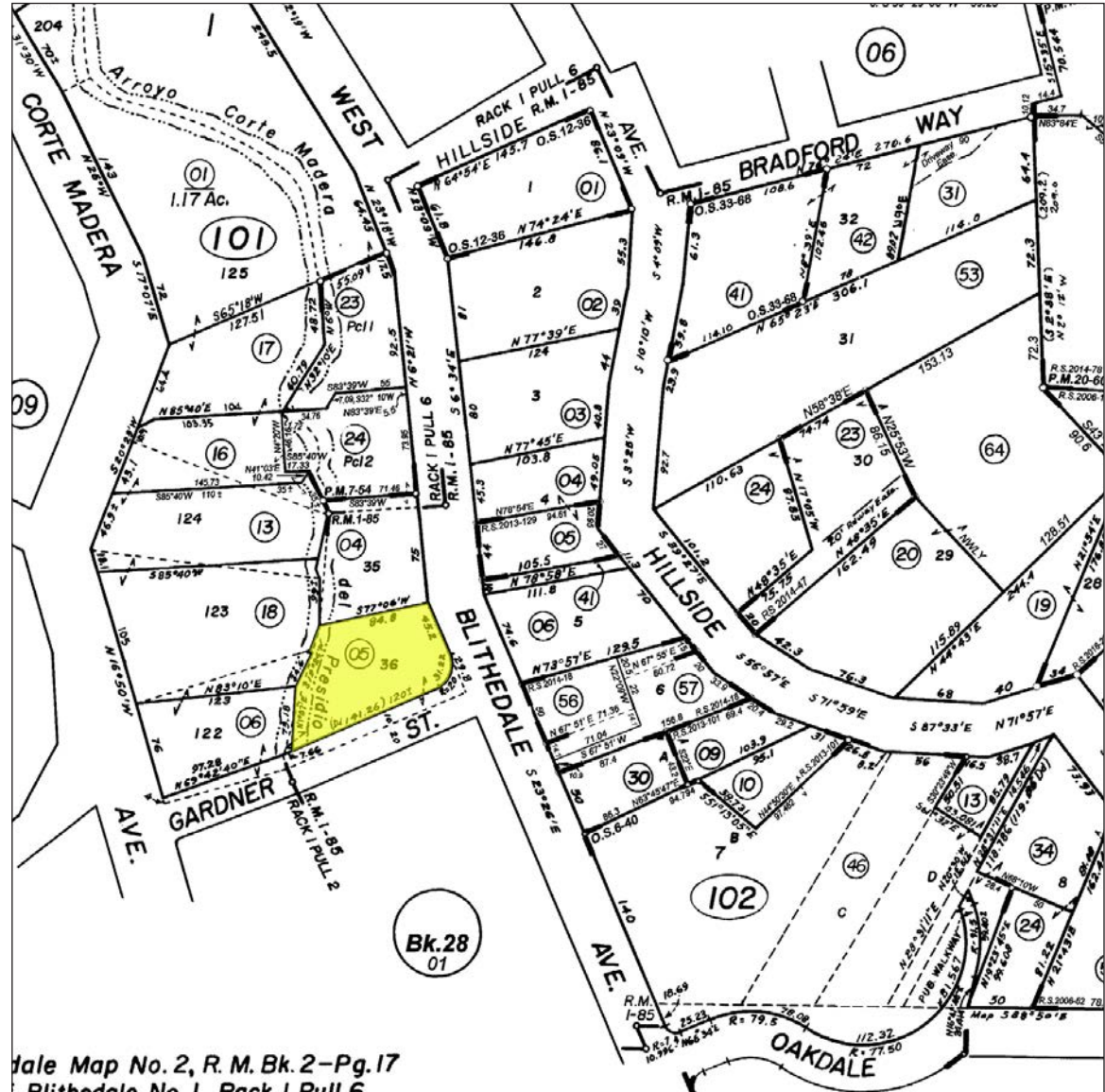
The four two-bedroom flats include large living room with fireplace and a deck off the living room with hill views. The eat-in modern kitchens include a breakfast bar, all electric appliances and a backdoor that opens to the back stairway from the street level. Each flat has two large bedrooms with walk in closets and are located near the bathroom. Bathroom includes shower over tub with glass enclosed shower door and attractive tile work.

Seven parking spaces are provided for use by the residents. Six of the spaces are tucked underneath the building with a large, locked, walk in storage closet provided for each of the apartments. The seventh parking space is at the north end of the building.

The building is very well maintained and includes an enclosed entryway that opens to a small lobby and provides access to each resident’s front door. The owner’s family has owned and operated the property for the past 60 years.



Address:	10 Gardner St Mill Valley, CA 94941
Parcel Number:	029-101-05
Year Built	1960
# of Units:	5
# of Buildings:	1
# of Stories	3
Building SF:	5,500 SF*
Lot SF:	9,271 SF
Parking:	7 Total: 6-covered/1-uncovered
Roof:	Composition
Foundation:	Concrete Slab
Exterior:	Stucco
Framing:	Wood
HVAC:	Forced Air
Wiring:	Circuit Breakers
Laundry:	Shared; Coin-Op (Owned)
Utilities (Tenants):	PG&E, Trash
Utilities (Owner):	Water, Sewer



*Square Footage Estimated

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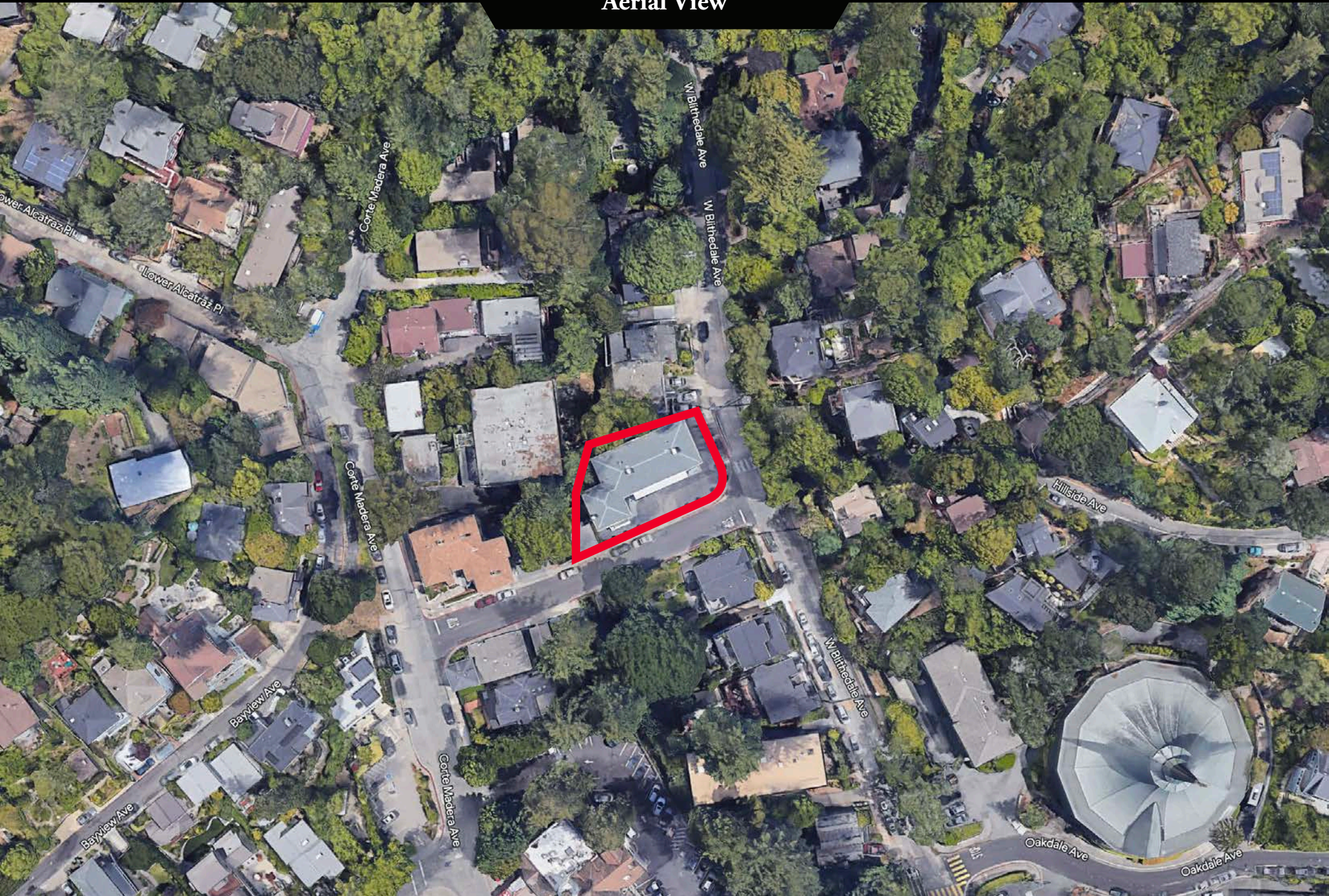
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Information herein deemed reliable, but not guaranteed.
DRE# 01499008



10 Gardner St - This three-story wood frame stucco building was built in 1960 on a corner lot in the heart of downtown Mill Valley at West Blithedale and Gardner Street. Just one block to Throckmorton Avenue, the building provides residents with an easy stroll to local shops, restaurants and world class entertainment venues.

Mill Valley, CA - Mill Valley, California is a small, incorporated village in Southern Marin County that sits at the foot of Mt. Tamalpais and is home to an eclectic population of musicians, artists, professionals in the technology and financial industries and other professionals that commute to San Francisco, Oakland and Peninsula employment centers. Known for its charming downtown area, Mill Valley includes turn of the century Victorian buildings centered on a central plaza known as The Depot. It is often compared to European towns with its' coffee houses, multiethnic restaurants and abundant locally owned businesses. This village contains some of the most expensive real estate in the State of California and is beloved by both its residents and tourists alike. Mill Valley residents are proud of their top- rated schools and numerous cultural offerings throughout the year.



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 DRE# 01499008



Subject Property
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Unit #	Unit Type	Unit Description	Current Rent	Market Rent
1	2BR/1BA	Fireplace, Views Deck	\$1,875	\$2,950
2	2BR/1BA	Fireplace, Views Deck	\$1,850	\$2,950
3	2BR/1BA	Fireplace, Views Deck	\$1,875	\$2,950
4	2BR/1BA	Fireplace, Views Deck	\$1,950	\$2,950
5	2BR/1BA	Fireplace, Laundry 2-Car Garage	\$2,100	\$3,450
-	-	Laundry	\$60	\$60
Gross Monthly Income			\$9,710	\$15,310
Gross Annual Income			\$116,520	\$183,720



Income	Current	Market
Gross Monthly Income	\$9,710	\$15,310
Gross Annual Income	\$116,520	\$183,720

Expenses	
New Taxes (@ 1.0918%)	\$27,295
Sewer Assessment (from taxbill)	\$3,339
Fixed Assessments (from taxbill)	\$4,109
Insurance	\$3,000
Water	\$3,480
PG&E	Tenants
Trash	Tenants
Maintenance (Est. @ \$750/unit)	\$3,750
Total Annual Expenses	\$44,973

	Current	Market
Net Operating Income	\$71,547	\$138,747

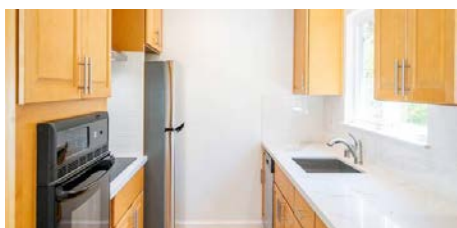
Price	\$2,500,000
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GRM	21.46	13.61
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Cap Rate	2.86%	5.55%
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Price/Unit	\$500,000
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Price/SF	\$455
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Address	Unit Type	Monthly Rent
10 Park Ave Mill Valley, CA	2BR/1BA	\$2,950



Address	Unit Type	Monthly Rent
25 Roques Moraes Mill Valley, CA	2BR/1BA	\$2,800



Address	Unit Type	Monthly Rent
Sunrise Ave Mill Valley, CA	2BR/1BA	\$3,000



Address	Unit Type	Monthly Rent
Millwood St Mill Valley, CA	2BR/1BA	\$3,250



Subject Property	Unit Type	Monthly Rent
10 Gardner St Mill Valley, CA	2BR/1BA	\$1,875 - \$2,100



Address	Total Units	Unit Type(s)	Price	\$/Unit	\$/SF
164 Almonte Blvd Mill Valley, CA	3	1 - 3/2 House 2 - 2/2.5	\$2,900,000	\$966,667	\$655
COE: 09/06/22					



Address	Total Units	Unit Type(s)	Price	\$/Unit	\$/SF
306 Miller Ave Mill Valley, CA	3	1 - 2/2 1 - 1/1 1 - Studio	\$2,000,000	\$666,667	\$1,001
COE: 06/06/22					



Address	Total Units	Unit Type(s)	Price	\$/Unit	\$/SF
24-26 Hillcrest Ave Mill Valley, CA	4	1 - 2/1 House 1 - 2/1.5 + Office 2 - 1/1	\$2,700,000	\$675,000	\$672
COE: 11/19/21					



Address	Total Units	Unit Type(s)	Price	\$/Unit	\$/SF
26 Lovell Ave Mill Valley, CA	3	1 - 2/1 2 - 1/1	\$2,105,000	\$701,667	\$909
COE: 03/01/21					



Subject Property	Total Units	Unit Type(s)	Price	\$/Unit	\$/SF
10 Gardner St Mill Valley, CA	5	5 - 2/1	\$2,500,000	\$500,000	\$455

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