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CALBRE #00942916

- Large Rental Upside
- 8 - 1BR/1BA; 2 - 2BR/1BA
- 6 of 10 Units Updated
- Vaulted Ceilings in 5 Upper Units
- Tenant Storage
- Near Woodland Market

**145 Kent Ave**  
**Kentfield, CA**

**BRADLEY**  
**COMMERCIAL**

**10 UNITS**  
**\$3,500,000**



- Villa Kentfield offers an investor the opportunity to own a well maintained 10 unit building in the affluent central Marin County community of Kentfield, CA.
- The two story building, built in the 1950's is Located directly across the street from the Highly rated College of Marin, known for it's acclaimed theatre arts program and the many COM transfer students that are admitted to the Julliard School, NYC.
- The property is located only 3 miles from the Highway 101 freeway and just 14 miles to San Francisco, CA. Villa Kentfield residents enjoy easy access to hiking and biking on nearby Mt. Tamalpais and the Ross Valley Recreation Area.
- 6 of 10 units have been remodeled with new kitchens with dishwashers, granite counters, new appliances, remodeled bathrooms and engineered wood floors.
- Locked storage is available on site for each resident as well as an onsite laundry facility.
- Villa Kentfield has below market rents with significant rental upside for the area (see rental survey and rental market analysis) due to long-term ownership.
- Nearby shopping includes the Bon Air Shopping Centre in Greenbrae, Woodlands Market and numerous local restaurants including the Pacific Café and Comforts in downtown San Anselmo.
- Outside access to residents at the property include some units with private patios and decks and a barbeque area at the rear of the property with outdoor table and chairs and chaises for the use of all residents.
- There is off street, assigned parking for each resident at the entrance to the building.
- The property is exceptionally well maintained with a 15 year old tar and gravel roof, newer asphalt parking area and fresh exterior paint.

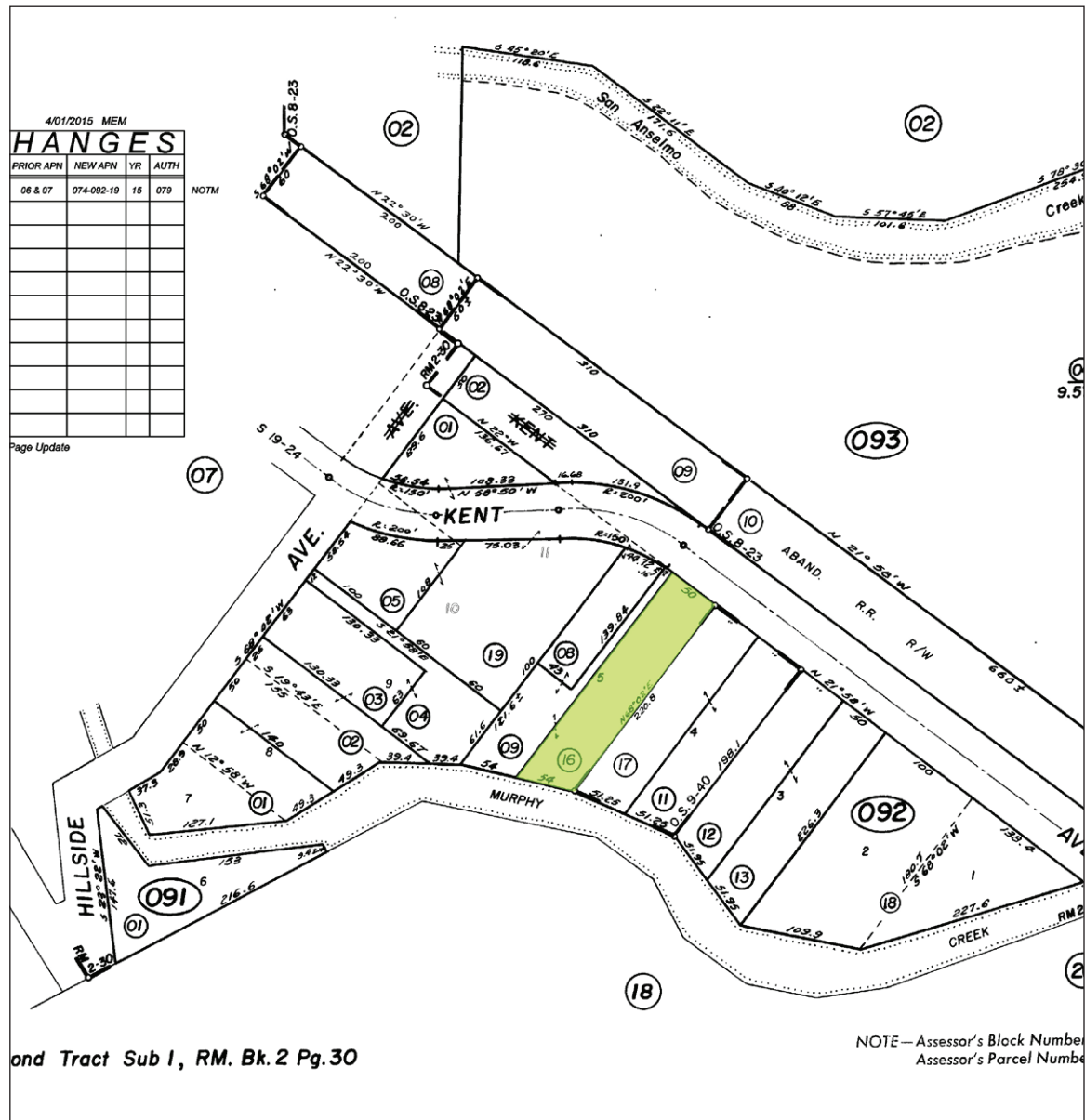


**Kentfield:** This highly affluent small community is located in central Marin County at the foot of Mt. Tamalpais and adjacent to the Town of Ross. Known for its lush natural beauty and greenery, Kentfield is in an unincorporated area of Marin and is governed by the Marin County Board of Supervisors. Its many loyal residents appreciate the small town atmosphere of this beautiful community and have worked hard to keep development at a minimum. Its' acclaimed educational institutions include Bacicich Elementary and Kent Middle School, Marin Catholic High School and the College of Marin. Known for its renowned theatre department, many College of Marin theatre students are accepted by the Julliard School of Music in New York City. Property values in this community start at well over \$1 million and can be as high as \$10 million for high end view estates. Values for apartment and commercial properties are high as well, with recent sales at over \$3 million for a Kentfield apartment complex.

**Location:** The Villa Kentfield apartment property is located in central Marin on Kent Avenue which is directly across from the College of Marin campus. This junior college is one of the highest rated in the State of California Community College System and has an active student body with a thriving Theatre Arts Department. The property is also a short walk from the locally owned Woodlands Market and the popular comfort food restaurant known as the Pacific Café. Kentfield residents enjoy hiking and biking on nearby Mt. Tamalpais and are located only 3 miles from Highway 101 and just 14 miles north of San Francisco. Kentfield is bordered by Larkspur to the south and the Town of Ross to the north. It is within two miles of the Bon Air Shopping Center in Greenbrae and three miles to the Larkspur Ferry Terminal. Later this year the Smart Train, a commuter rail system that will link Sonoma and Marin County, will begin operating to serve North Bay commuters who make daily trips to San Francisco employment centers.



Address:	Villa Kentfield 145 Kent Ave Kentfield, CA 94904
Parcel Number:	074-092-16
Year Built	1950's - 60's
# of Units:	10
# of Buildings:	1 - 2 Stories
Building SF:	6,600 SF
Lot SF:	12,497
Parking:	10 Open
Parking Surface:	Asphalt
Roof:	Tar & Gravel
Foundation:	CC Slab
Exterior:	Stucco
HVAC:	Gas Wall Heaters
Wiring:	Circuit Breakers
Laundry:	Common Room; Coin-Op
Storage:	Locked storage units
Utilities (Tenants):	Gas & Electric
Utilities (Owner):	Water, Sewer & Trash







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Information herein deemed reliable, but not guaranteed.





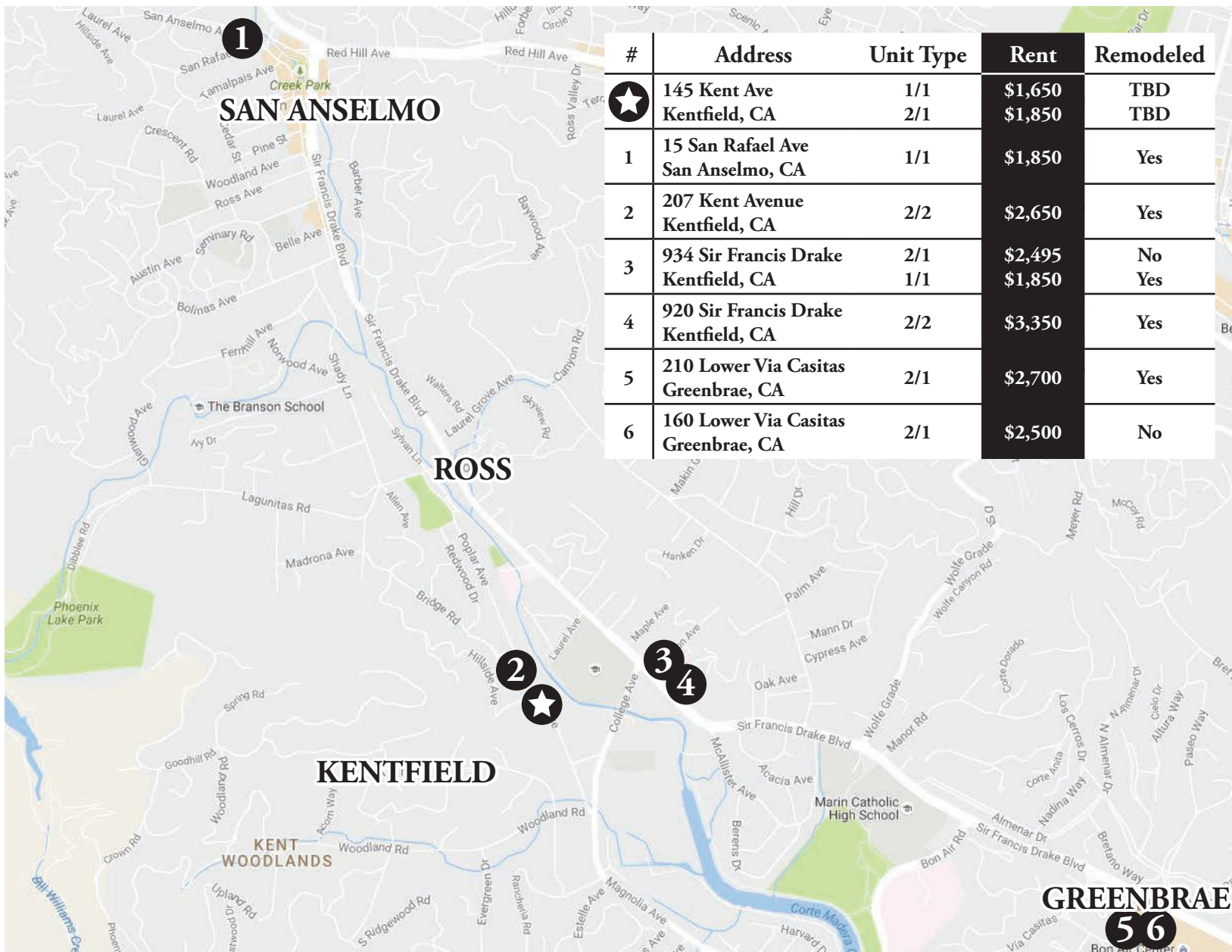
Unit #	Tenant	SF	Unit Type	Current Rent	Market Rent	Move In	Lease	Deposit
1	Urquhart	616	1BR/1BA	\$1,100	\$1,850	2005	M/M	\$500
2	Hart	616	1BR/1BA	\$1,500	\$1,850	2016	8/31/2017	\$1,500
3	Wolford	616	1BR/1BA	\$1,100	\$1,850	2009	M/M	\$1,000
4	Scott	616	1BR/1BA	\$1,450	\$1,850	2014	M/M	\$2,000
5	Hickman	616	1BR/1BA	\$1,500	\$1,850	2016	7/31/2017	\$1,500
6	Schwerin	836	2BR/1BA	\$1,250	\$2,650	1995	M/M	\$850
7	Fischer	616	1BR/1BA	\$1,350	\$1,850	2014	12/31/2016	\$1,350
8	McDonald/Horwath	616	1BR/1BA	\$1,650	\$1,850	2016	12/31/2016	\$1,650
9	Vorobyoff	616	1BR/1BA	\$1,150	\$1,850	1982	M/M	\$100
10	Diamond/Chasen	836	2BR/1BA	\$1,850	\$2,650	2014	M/M	\$2,500
-			Laundry	\$100	\$100	-	-	-
<b>Total SF</b>		<b>6600</b>	<b>Gross Monthly Income</b>	<b>\$14,000</b>	<b>\$20,200</b>		<b>Total</b>	<b>\$12,950</b>
				<b>Gross Annual Income</b>	<b>\$168,000</b>	<b>\$242,400</b>		

<b>Income</b>	<b>Current</b>	<b>Market</b>
Gross Monthly Income	\$14,000	\$20,200
Gross Annual Income	\$168,000	\$242,400

<b>Expense</b>		
New Taxes		\$43,750
Insurance (includes floor)		\$10,698
Trash, water, PG&E (house)		\$6,642
Landscaping		\$2,665
Maintenance & Repairs		\$14,773
<b>Total Annual Expenses</b>		<b>\$78,528</b>

	<b>Current</b>	<b>Market</b>
Net Operating Income	\$89,472	\$163,872
GRM	20.83	14.44
Cap Rate	2.56%	4.68%
Price/Unit		\$350,000
Price/SF		\$530
<b>PRICE</b>		<b>\$3,500,000</b>

<b>New Loan (First Federal of San Rafael)</b>		
Loan Type	5 Year Fixed	
Loan Amount	\$2,275,000	65%
Down Payment	\$1,225,000	35%
Interest Rate/Amortization	3.75% / 30 Year	
Loan Fee	1/2 Pt	





Address	Total Units	Unit Type(s)	Price	\$/Unit	\$/SF	GRM	Cap Rate
934 Sir Francis Drake Blvd Kentfield, CA	8	5 - 2/2 3 - 1/1	\$3,140,000	\$392,500	\$378	15.9	4.01



Address	Total Units	Unit Type(s)	Price	\$/Unit	\$/SF	GRM	Cap Rate
310 Bayview St San Rafael, CA	14	14 - 2/1	\$5,075,000	\$362,500	\$478	14.2	4.92



Address	Total Units	Unit Type(s)	Price	\$/Unit	\$/SF	GRM	Cap Rate
15 San Rafael Ave San Anselmo, CA	8	8 - 1/1	\$2,600,000	\$325,000	\$541	15.9	4.00



Address	Total Units	Unit Type(s)	Price	\$/Unit	\$/SF	GRM	Cap Rate
401 Ash St Mill Valley, CA	10	6 - 2/1 4 - 1/1	\$3,730,000	\$373,000	\$568	17.3	4.24



Subject Property	Total Units	Unit Type(s)	Price	\$/Unit	\$/SF	GRM	Cap Rate
145 Kent Ave Kentfield, CA	10	2 - 2/1 8 - 1/1	\$3,500,000	\$350,000	\$530	20.8	2.62
						- Current -	
						GRM	Cap Rate
						14.4	4.75