

Katherine Higgins
Investment Broker Associate
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415.302.7730
DRE #00942916

15 San Rafael Ave
San Anselmo, CA

BERKSHIRE HATHAWAY HOMESERVICES | DRYSDALE PROPERTIES
COMMERCIAL GROUP

$4,000,000
9 Units

Pride of Ownership 9-Unit Apartment Community

15 San Rafael Avenue, San Anselmo, California

This turnkey apartment property in the heart of San Anselmo consists of 8 one bed-room/one bath units and a fully permitted ADU. The current owner has recently made major improvements to the property and increased income substantially. In the current robust Marin County rental market, there remains significant rental upside at the property. The technology hiring for AI specialists has affected the demand for rental housing in Marin, and rents are increasing as evidenced by the large spread between current rents and potential rents at this well-located property. Demographics for San Anselmo include an affluent community with median household incomes of $158,000 and median home prices topping nearly $1,500,000. Rental housing is about one third of total housing available in this small, exclusive community of less than 6,000 residents.





Investment Highlights:

- 9 legal units (8 one bedrooms + fully permitted ADU)
- Walking distance to downtown San Anselmo
- Spacious 563 square-foot apartments with front and back door access
- Hardwood floors, updated kitchens and baths, cozy wood stoves
- Low tenant turn over/minimal vacancy
- Separate storage unit and common area laundry on site
- Abundant off-street parking
- Lush landscaping and attractive common area with barbeque
- Property shows pride of ownership throughout

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DRE# 01499008

Pride of Ownership 9-Unit Apartment Community

15 San Rafael Avenue, San Anselmo, California

Major Capital Improvements:

- Updated kitchens and baths
- New roof
- New skylights in upper unit kitchens
- New water heaters
- Upper deck professionally repaired and compliant with current California balcony safety regulations
- New sewer lateral to meet City of San Anselmo requirements
- Fully permitted ADU
- New driveway and parking lot paving
- New landscaping and irrigation system
- New exterior paint and updated paint as tenancies change
- Over $500,000 in improvements since purchase in 2015

Investor Highlights:

This turnkey property is attractive to 1031 exchange investors seeking stable cash flow, family offices adding to their investment portfolios, and long-term wealth preservation investors seeking a real estate investment with minimal maintenance and strong rental upside.





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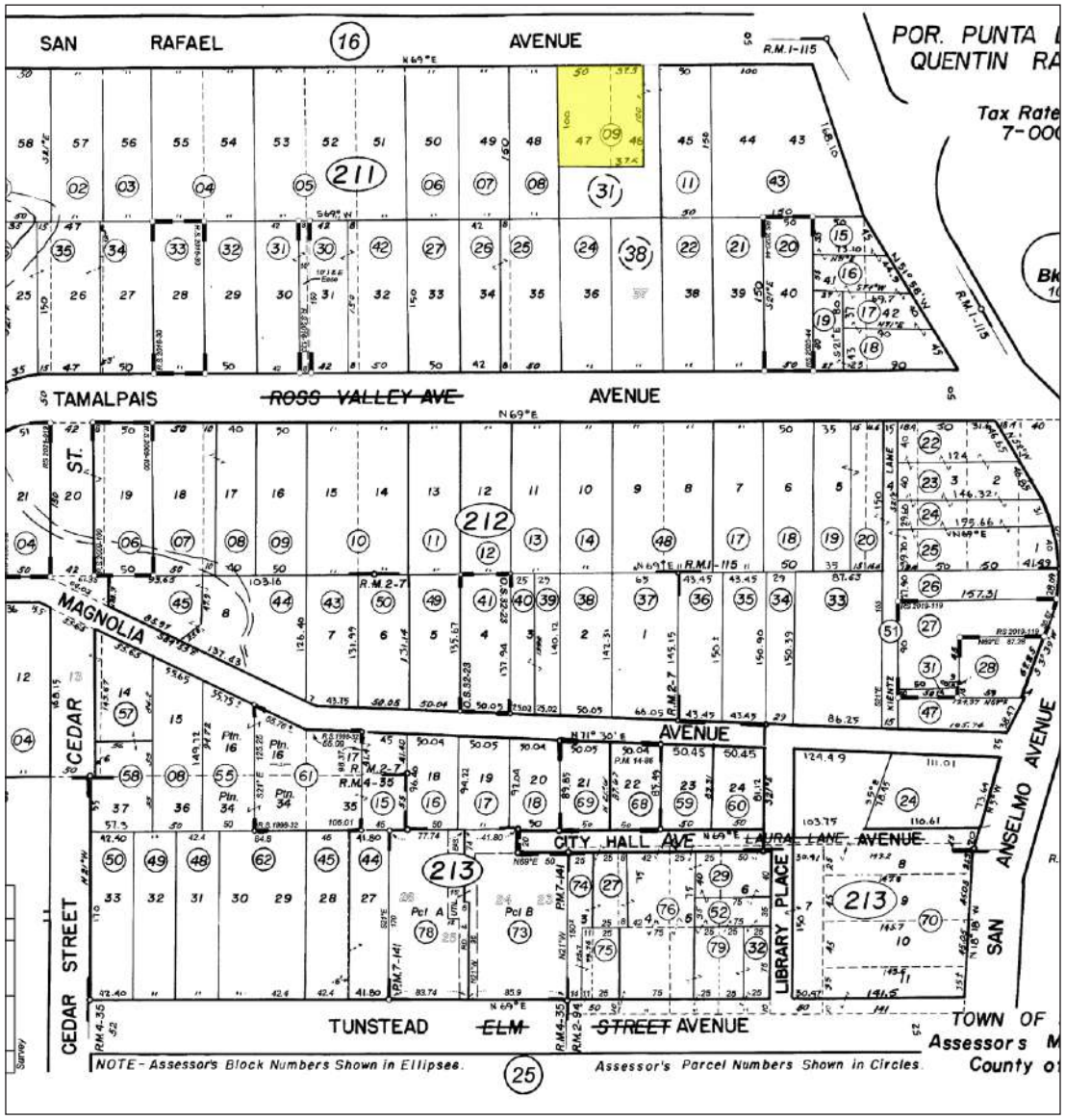
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Site Survey & Parcel Map

Address:	15 San Rafael Ave San Anselmo, CA 94960
Parcel Number:	007-211-09
Year Built	1957
# of Units:	8 + ADU
# of Buildings:	1
# of Stories	2-Story
Building SF:	4,806 SF
Lot SF:	8,750 SF
Parking:	Off-Street & On-Street
Roof:	Torch Down
Foundation:	Concrete Perimeter
Exterior:	Cement Block
Framing:	Cement Block
HVAC:	Wall Heaters
Wiring:	Circuit Breakers
Laundry:	Common Room
Utilities (Tenants):	PG&E, Cable, Internet
Utilities (Owner):	Water, Sewer, Trash



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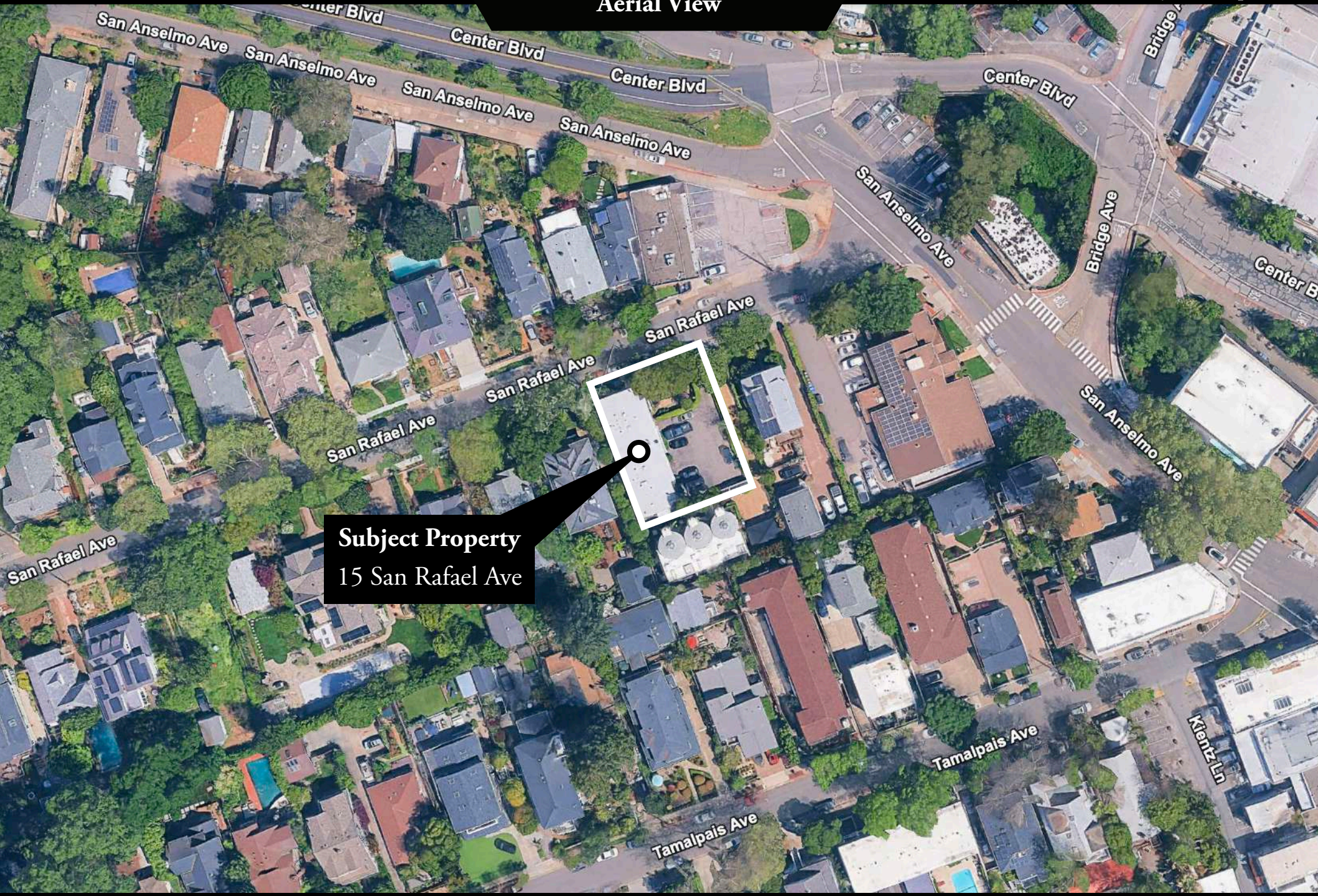
15 San Rafael Ave - The two-story apartment property is located one half block to the charming downtown central Marin County community of San Anselmo. Surrounded by lush hillsides and hiking and biking trailheads, and a lively downtown scene with restaurants, luxury boutiques and historic buildings, San Anselmo is a premier destination in central Marin for families and outdoor lovers. Commuters to jobs in San Francisco and the East Bay find easy access to Highway 101 and 580 to the popular job centers.

San Anselmo, CA - Nestled in sunny San Anselmo, this charming town is known for its rich history, scenic creekside location, and strong community vibe. With annual events, hiking and biking trails, and a mix of unique shops and fine dining, San Anselmo offers a vibrant and welcoming atmosphere. Highlights include the iconic San Francisco Theological Seminary with its castle-like grounds, and Imagination Park, home to famous George Lucas statues of Yoda and Indiana Jones. Boasting three lively merchant districts, San Anselmo blends tradition with modern amenities, all within the heart of Marin.

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Aerial View



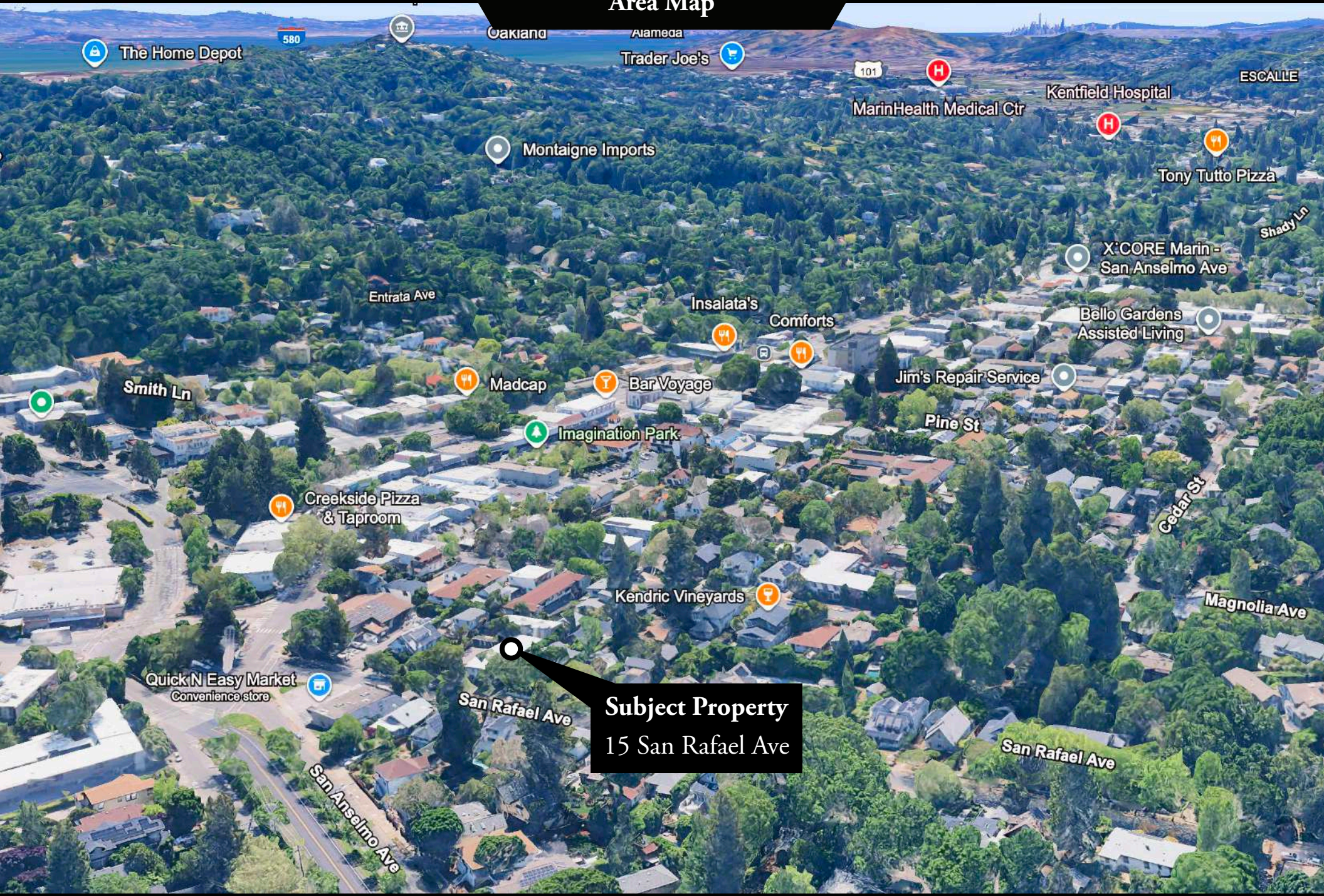
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Area Map



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Unit #	Unit Type	Sq. Ft.	Current	Market
1	1BR/1BA	563	$2,250	$2,550
2	1BR/1BA	563	$2,250	$2,550
3	1BR/1BA	563	$2,250	$2,550
4	1BR/1BA	563	$2,550	$2,550
5	1BR/1BA	563	$2,800	$2,800
5A	1BR/1BA (ADU)	150	$1,300	$1,400
6	1BR/1BA	563	$2,800	$2,800
7	1BR/1BA	563	$2,450	$2,800
8	1BR/1BA	563	$2,600	$2,800
-	Laundry	-	$55	$100
	Gross Monthly Income		**$21,305**	**$22,900**
	Gross Annual Income		**$255,660**	**$274,800**



Income	Current	Market
Gross Monthly Income	**$21,305**	**$22,900**
Gross Annual Income	**$255,660**	**$274,800**

Expenses	
New Taxes (@ 1.1681%)	$46,724
Sewer Assessment (from taxbill)	$9,272
Fixed Assessments (from taxbill)	$4,494
Insurance	$10,974
PG&E	$1,944
Trash	$2,937
Water	$3,331
Gardener	$1,800
Maintenance (Est. @ $750/Unit)	$6,750
Total Annual Expenses	**$88,226**

	Current	Market
Net Operating Income	**$167,434**	**$186,574**

Price	**$4,000,000**

GRM	**15.65**	**14.56**
Cap Rate	**4.19%**	**4.66%**
Price/Unit	**$444,444**	
Price/SF	**$832**	

Financing: Purchase financing is available with Chase at approximately 5.93%. Interested investors can contact several other apartment lenders, including Citizens Private Bank, San Francisco or US Bank in San Rafael.

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Address	Unit Type	Size	Monthly Rent
101 Sunnyhills Dr San Anselmo, CA	1BR/1BA	748 sq ft	$2,931



Address	Unit Type	Size	Monthly Rent
101 Sunnyhills Dr San Anselmo, CA	1BR/1BA	728 sq ft	$2,624



Address	Unit Type	Size	Monthly Rent
14 Skylark Dr Larkspur, CA	1BR/1BA	820 sq ft	$3,258



Address	Unit Type	Size	Monthly Rent
322 Forrest Ave Fairfax, CA	1BR/1BA	630 sq ft	$2,600



Subject Property	Unit Type	Size	Monthly Rent
15 San Rafael Ave San Anselmo, CA	1BR/1BA	563 sq ft	$2,250 - $2,800

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Address	Total Units	Unit Type(s)	Price	$/Unit	$/SF	GRM	Cap Rate
151 Upper Via Casitas Greenbrae, CA COE: 04/20/26	7	1 - 3/3 1 - 2/2 5 - 1/1.5	$3,975,000	$567,857	$471	13.25	5.05%



Address	Total Units	Unit Type(s)	Price	$/Unit	$/SF	GRM	Cap Rate
17 Roque Moraes Mill Valley, CA COE: 02/11/26	6	4 - 2/1 2 - 1/1	$2,600,000	$433,333	$568	13.68	4.88%



Address	Total Units	Unit Type(s)	Price	$/Unit	$/SF	GRM	Cap Rate
500 Via Hidalgo Greenbrae, CA COE: 12/31/25	8	8 - 2/1	$3,600,000	$450,000	$658	12.75	5.07%



Subject Property	Total Units	Unit Type(s)	Price	$/Unit	$/SF	GRM	Cap Rate
15 San Rafael Ave San Anselmo, CA	9	9 - 1/1	$4,000,000	$444,444	$832	15.65	4.19%

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