BRADLEY COMMERCIAL *presents*

Downtown San Anselmo 8 Plex



KATHERINE HIGGINS
BROKER ASSOCIATE
415.302.7730
KATHERINE@KHIGGINS.COM

Great Investment Opportunity

2015 BRADLEY Chairman's Club

BRADLEY COMMERCIAL
851 Irwin Street, Suite 104
San Rafael CA 94901



$2,600,000

15 San Rafael Avenue
San Anselmo, CA

- *8 One Bedroom / 1 Bath Units*
- *Remodeled Kitchens & Baths*
- *Below Market Rents*
- *Nearby Hiking, Shopping, Freeway Access*
- *Wood Burning Stoves*
- *Flat, Sunny Lot with Off Street Parking*

Downtown San Anselmo 8 Unit Complex

15 San Rafael Avenue, San Anselmo CA 94960

Location: This charming two story concrete block 8 unit apartment building is located one block to downtown San Anselmo shopping, restaurants and entertainment. Local residents enjoy nearby hiking and biking trails at Phoenix lake on the outskirts of the Ross Valley recreation area. The property is conveniently situated in central Marin County just 20minutes to the Highway 101 and 580 freeways and a 45 minute commute to downtown San Francisco.

Description: The offering consists of one two story 8 unit concrete block apartment building built in the late 1950's. All units are one bedroom, one bath with original hardwood floors and many with remodeled bathrooms and kitchens. Each unit has both a front and rear entrance. The four upper units have vaulted beamed ceilings and kitchen skylights.

The 575 square foot units have a walk in kitchen with room for a dining table at one end of the living/ dining area. Six of the eight units have remodeled kitchens including new 42" flat panel maple cabinets, granite counters and dishwashers. Kitchens also have new tiled flooring and light fixtures.

In the living rooms of each unit a gas fired wood stove provides heating for the unit. Adjacent to the living area is a bedroom with large closet with mirrored doors and second entrance to the unit. Six of the eight units have new bathroom vanities with granite counters, new tiled tub/shower surrounds and tiled flooring.

All units have good light with living/dining areas facing east. The upper units have hill views and abundant greenery surrounds the property. A separate laundry room is on site for use by the residents and locked storage units are available to each resident.

Uncovered, off street parking is available at the property with one space provided per unit. In addition, there are two off street spaces for guests.

Rental Market in Marin County: The local rental market is very strong with lessthana3%vacancyfactor throughout the County. Current rents at the property are below market for the size and location of the apartment units. One bedroom apartments are the most sought after apartment size in Marin and vacant units rent in less than a week in the current high demand rental market.

Financing: Financing for the offering is available through First Federal of San Rafael. Chase, Union Bank or a local private bank, such as Bank of Marin or First Republic Bank. Rates are currently below 4% for 5, 7 and 10 year loans which are amortized over 30 years.

Information Herein Deemed Reliable, But Not Guaranteed.

Downtown San Anselmo 8 Unit Complex

15 San Rafael Avenue, San Anselmo CA 94960

Price: $2,600,000

Income:

Unit#	Unit Type	Current Rent	Market Rent
1	1br/1ba	$1550	$1795
2	1br/1ba	$1600	$1795
3	1br/1ba	$1700	$1795
4	1br/1ba	$1695	$1795
5	1br/1ba	$1750	$1795
6	1br/1ba	$1695	$1795
7	1br/1ba	$1795	$1795
8	1br/1ba	$1695	$1795
Laundry		$100	$100

Total monthly income:	$13,500	
Total annual income:	$162,960	
Projected annual:		$173,520

Expenses: (2015)

Taxes (new est.)	$39,000
Utilities (outside lights)	1,200
Insurance (includes flood)	4,735
Trash	3,324
Water	1,542
Maintenance	3,240
Total Expenses:	$53,041

Net Operating Income: $109,919 (current)

Net Operating Income: $120,479 (projected)

Current GRM: 15.95

Projected GRM: 14.98

Information Herein Deemed Reliable, But Not Guaranteed.

Downtown San Anselmo 8 Unit Complex

15 San Rafael Avenue, San Anselmo CA 94960

Sales Comparables:

Address	Price	#Units	Price Per Unit	GRM	COE
114 Sycamore, San Anselmo	$2,575,000	10	$257,000	18.6	2015
934 Sir Francis Drake, Kentfield	$3,195,000	8	$396,875	16.08	2015
15 San Rafael, San Anselmo	$2,600,000	8	$325,000	15.95	2015

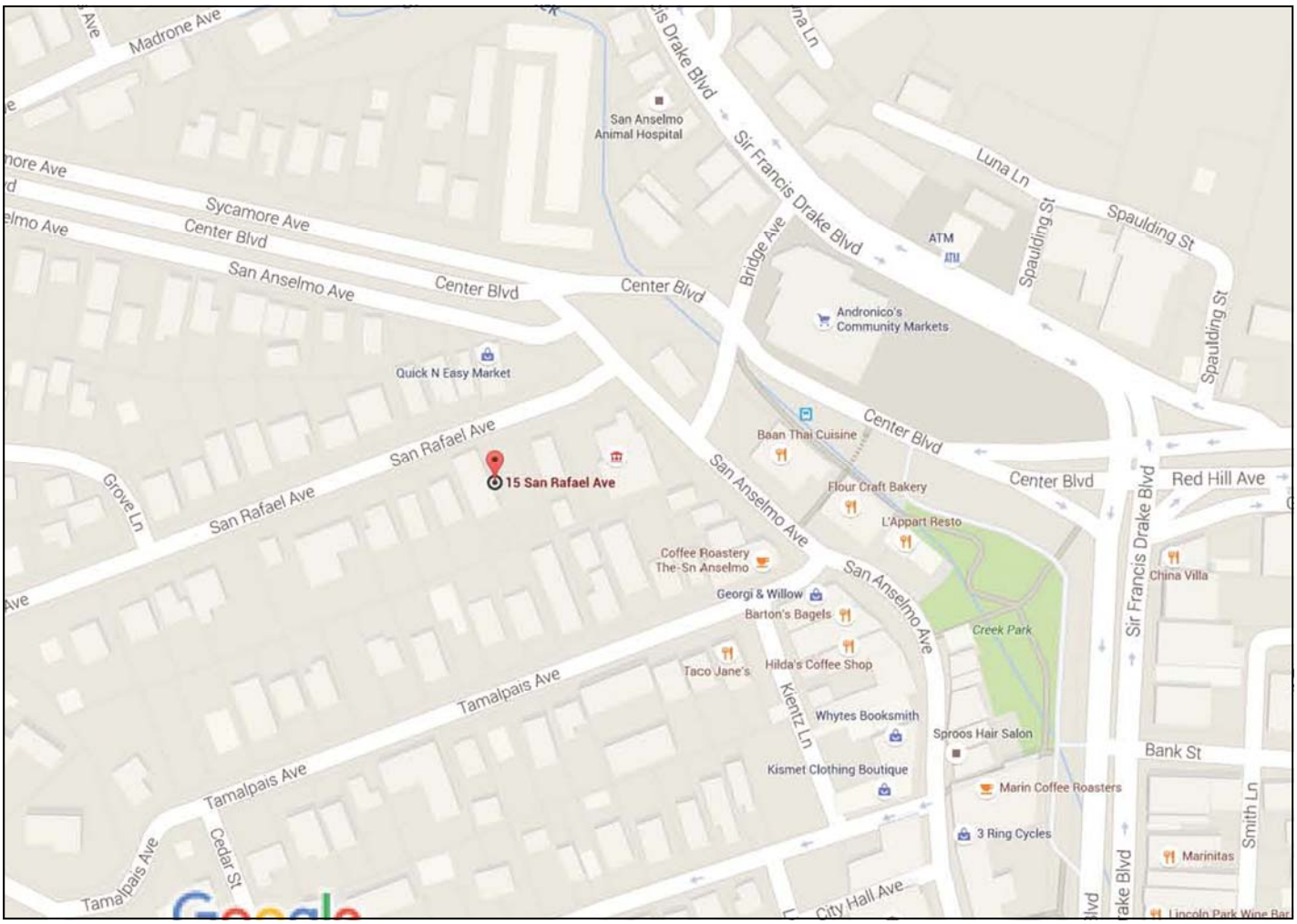
Rent Comparables:

Address	Rent	Unit Size
835 Sir Francis Drake, San Anselmo	$1800	1br/1ba
40 Canyon, San Anselmo	$1700	1br/1ba
934 Sir Francis Drake, Kentfield	$1850	1br/1ba

Information Herein Deemed Reliable, But Not Guaranteed.

Downtown San Anselmo 8 Unit Complex

15 San Rafael Avenue, San Anselmo CA 94960



Information Herein Deemed Reliable, But Not Guaranteed.