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2101 Bridgeway
Sausalito, CA

BRADLEY
COMMERCIAL

4 UNITS
\$2,450,000



2101 Bridgeway

The three story wood frame property was built in 1893 and totally remodeled in the past several years with a modern interior in each apartment. The building, which was once a ship captain's residence, sits on a 5,000 square foot lot and includes a legal four unit property and an undocumented older cottage that is currently used as storage. Two off street parking spaces are available to residents.

The handsome fourplex sits at the front of the lot with Richardson Bay views, several large view decks and attractive landscaping. Situated at the north end of the city of Sausalito, the property is within walking distance of popular restaurants, shops and Bay front parks. It is also just blocks from the Highway 101 entrance, the main transportation artery through Marin County.

The 5,000 square foot lot is situated at the front of a cul de sac and is bisected by a driveway easement so that owners along the cul de sac can reach their properties. At the south end of the lot is an unoccupied older cottage that is used for storage. A potential buyer can check with the City of Sausalito as to the possible uses for this cottage.



2101 Bridgeway (cont.)

In the past four years the property was totally remodeled from the studs out with each apartment modernized with hardwood flooring, contemporary kitchen cabinets and counter tops, stainless steel appliances and recessed lighting throughout. Bathrooms were remodeled with contemporary cabinetry, new lighting and updated, tiled showers and glass shower surrounds.

The exterior also received a modern face lift with new siding, the addition of several view decks and French doors opening to the decks, new landscaping and the addition of stone patios and pathways.

The unit mix was reconfigured and now includes three one bedroom, one bath apartments and a larger, two story townhouse with two bedrooms and two full baths. The units includes a huge eat in kitchen with breakfast nook with Bay views, deck for dining and relaxation and a spectacular upper view deck with French doors looking out to Richardson Bay. This unit has stacked washer and dryer in the beautiful master bath. The master also has double sinks, linen closet, walk in shower with marble surround and glass shower doors.



SAUSALITO

Ranked as one of the top twenty destinations in the country, Sausalito is world-renowned for its charming atmosphere and picturesque views of the bay. Unique features of the town include a large houseboat community of roughly 400 residences, a thriving arts gallery scene, and award-winning restaurants such as Bar Bocce, Poggio, Fish, and Murray Circle. In addition to local and high-end shopping and boutiques, Sausalito offers plenty of options for outdoors enthusiasts, with a thriving network of beaches, parks and hiking/biking trails, and its proximity to the Golden Gate National Recreation Area. Located just north of the Golden Gate Bridge and mere minutes from San Francisco, Sausalito offers visitors and residents an eclectic small-town culture with metropolitan benefits.

The approximately 7,000 residents of Sausalito are well-educated and gainfully employed, while some of the top K-12 schools in the state are district options for their children. The poverty rate is less than half the national average, while median rents and home values are high and continue to rise. Employment is strong and growing in the town, with future job growth over the next ten years predicted to be at 40.17%.

Aerial View

SAN FRANCISCO

GOLDEN GATE
BRIDGE

SAN FRANCISCO BAY

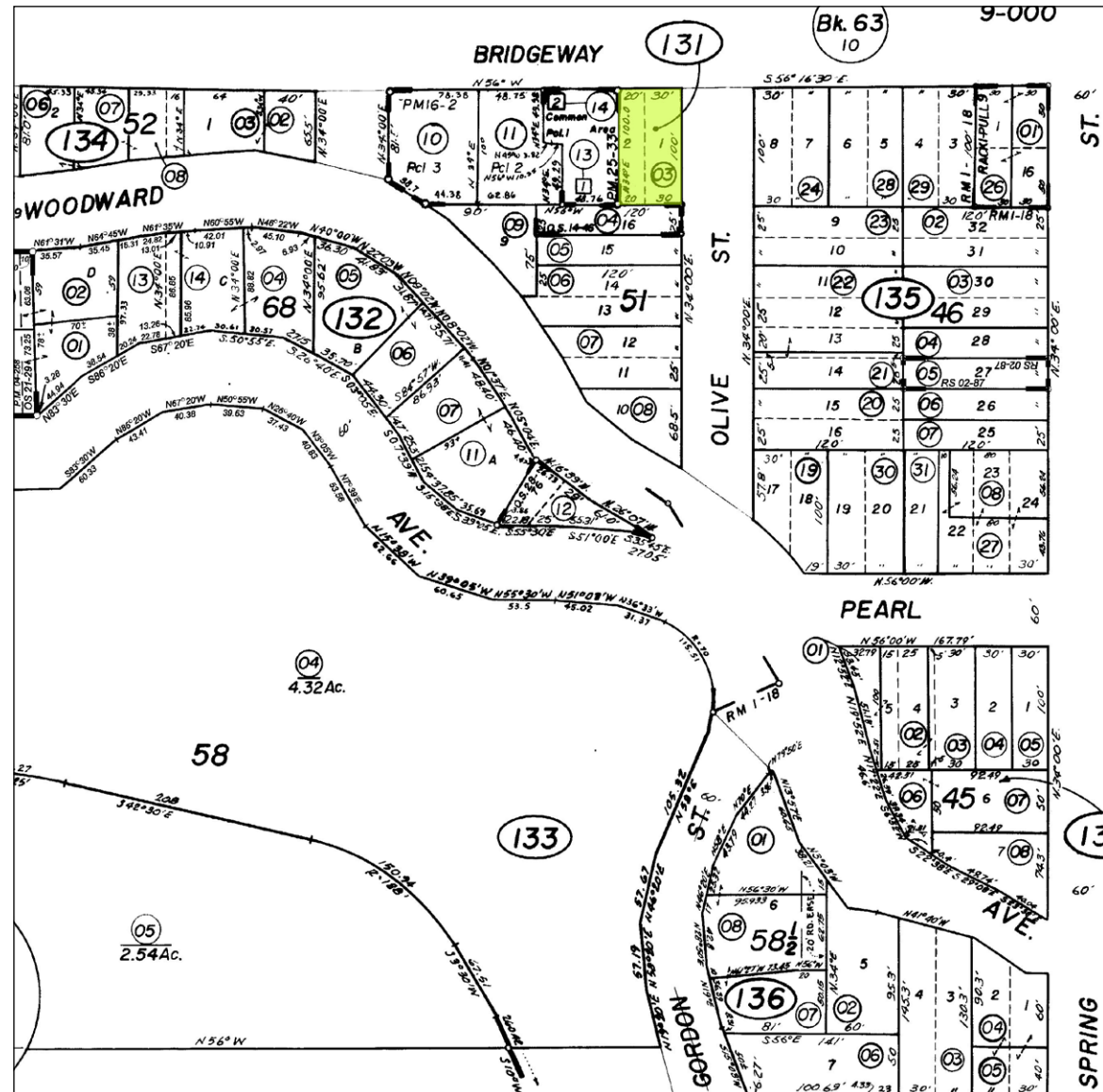
MARIN HEADLANDS

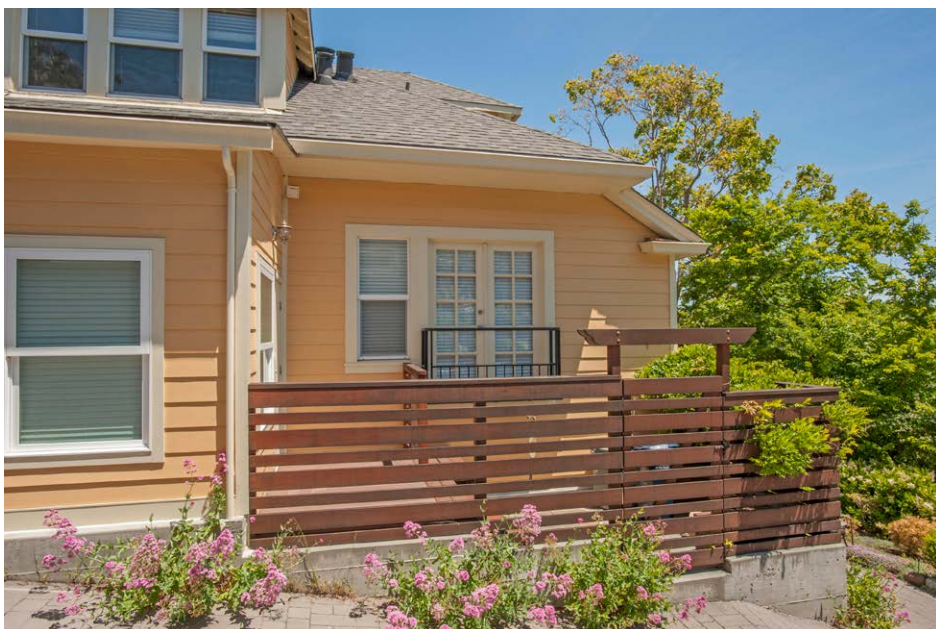
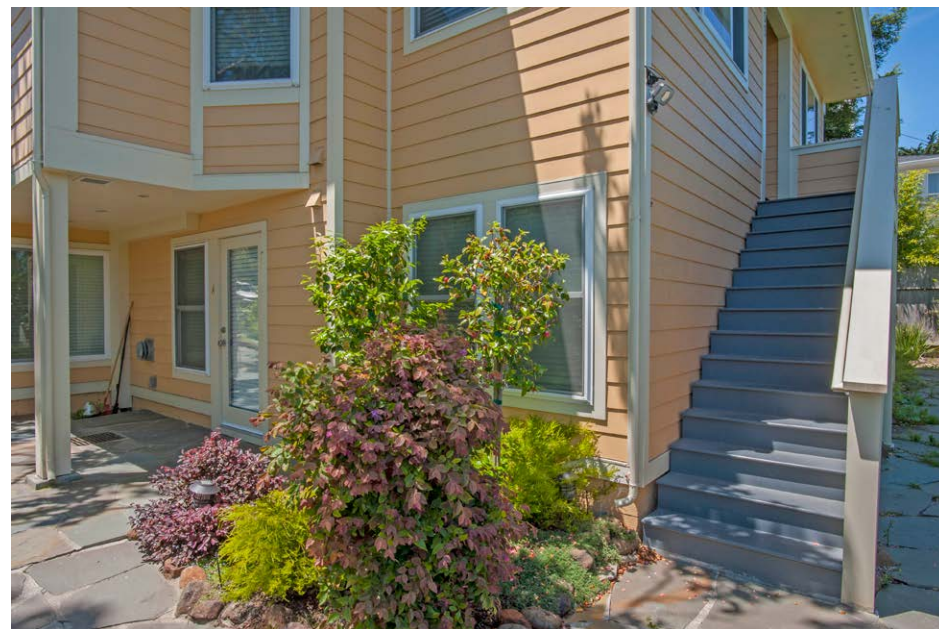
SAUSALITO

HWY 101

Subject Property
2101 Bridgeway

Address:	2101 Bridgeway Sausalito, CA 94965
Parcel Number:	064-131-03
Year Built	1893
# of Units:	4
# of Buildings:	2
Building SF:	3,800 SF
Lot SF:	5,000 SF
Parking:	(2) Off-Street; On-Street
Roof:	Pitched Composition
Foundation:	CC Slab
Exterior:	Wood
HVAC:	Forced Air
Wiring:	Circuit Breakers
Laundry:	W/D hookups in 2BR unit
Storage:	Cottage used for owner storage
Utilities (Tenants):	Gas & Electric
Utilities (Owner):	Water, Sewer & Trash
Views:	Bay, Alcatraz & Bay Bridge





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Information herein deemed
reliable, but not guaranteed.



Rent Roll

Unit #	Tenant	Lease Type	Unit Type	Current Rent	Market Rent	
A	Tocchini	4/30/2018	1BR/1BA	\$2,100	\$2,400	
B	Cieplinska	4/30/2018	1BR/1BA	\$2,400	\$2,400	
C	DeForest	8/30/2017	1BR/1BA	\$2,995	\$3,250	
D	Vacant	-	2BR/2BA THSE	\$4,200	\$4,200	
Cottage	Vacant	-	Owner's Storage*	-	-	
				Gross Monthly Income	\$11,695	\$12,250
				Gross Annual Income	\$140,340	\$147,000

*Check with City of Sausalito regarding cottage use



Income & Expense

Income	Current	Market
Gross Monthly Income	\$11,695	\$12,250
Gross Annual Income	\$140,340	\$147,000

Expenses

New Taxes (@ 1.085%)	\$26,583
Sewer Assessment	\$3,793
Fixed Assessments	\$1,720
Insurance (est.)	\$2,500
Water	\$1,926
Trash	\$1,339
Landscaping	\$1,200
Maintenance & Repairs	\$6,747
Total Annual Expenses	\$45,808

	Current	Market
Net Operating Income	\$94,533	\$101,193
GRM	17.46	16.67
Cap Rate	3.86%	4.13%
Price	\$2,450,000	



Address	Total Units	Unit Type(s)	Price	SF
2260 Mar East St Tiburon, CA	2	1 - 2/2 1 - 2/1	\$2,370,000	2,610



Address	Total Units	Unit Type(s)	Price	SF
45 Bulkley Ave Sausalito, CA	4	3 - 1/1 1 - 2/2	\$3,550,000	4,606



Address	Total Units	Unit Type(s)	Price	SF
102-104 Hi Vista Rd Sausalito, CA	2	2 - 2/2	\$2,800,040	2,642



Address	Total Units	Unit Type(s)	Price	SF
285-287 Magnolia Ave Larkspur, CA	2	1 - 2/2 1 - Studio	\$2,345,024	2,389



Subject Property	Total Units	Unit Type(s)	Price	SF
2101 Bridgeway Sausalito, CA	4	1 - 2/2 3 - 1/1	\$2,450,000	3,800