

BRADLEY COMMERCIAL DIVISION *presents*

# Charming San Anselmo Triplex



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**\$949,000**

**40 Canyon Road  
San Anselmo, CA**

- 3 Cottages on Single Lot
  - 2 Studios
- One 2 Bedroom with Fireplace
- Blocks to Downtown San Anselmo
  - Rear Patio with Trees
  - On Site Parking
  - Two Car Garage
- Rental Upside, No Rent Control



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**BRADLEY**  
COMMERCIAL

851 Irwin Street, Suite 104  
San Rafael CA 94901  
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**CHARMING SAN ANSELMO TRIPLEX**  
**40 Canyon Road, San Anselmo CA 94960**

**Location:** This charming small Marin County income property consists of three cottages nestled in a tree lined canyon just blocks from the vibrant downtown of San Anselmo, California. Near hiking and biking trails, the property has beautiful views, and is close to Highway 101 access, restaurants, and shops. Just off of Center Road near Sir Francis Drake Blvd., the property is within ten minutes of the closest freeway on ramp.

**Description:** This property was constructed in 1920 and was most likely used as a summer home for San Francisco residents. It was later converted in to three rental units and is a legal non-conforming three unit property.

The front cottage located at the lower portion of Canyon Road consists of a studio at the top of the structure with a garage below. The charming unit has a light and airy feeling with canyon views, small kitchen with all electric appliances, bath and living area. There is easily accessible out door space outside of the unit with lush landscaping and a set of stone steps that lead to the top of the lot where there is a two car parking deck.

The middle cottage is a two bedroom, one bath with windows overlooking the canyon from the living room. The open floor plan consists of a nice size living room with fireplace that opens to the kitchen with an island and room for bar stools. There is private, separate out door space for the resident of the cottage.

The upper cottage consists of a second studio unit with kitchen and bath and access to a large outdoor area that is sunny and private. There is plenty of room for the gardener at this site and lots of sun and privacy.

**Financing:** Conventional financing can be obtained for the property. Please contact Suzanne Diliberto at Guarantee Mortgage to discuss financing. Her number is 415-710-0396.

**Marin County Rental Market:** Rents in the County have jumped 40% in the past three years and many owners have not kept up with rents. This property has significant rental upside. Please refer to the financials page to view the proforma rents, which are current market rents for San Anselmo.

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*APARTMENT INVESTOR'S ADVISOR*

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**Rent Roll**

<u>Bedrooms</u>	<u>Current Rent</u>	<u>Proforma Rent</u>
Studio	\$ 1300	\$ 1700
2 Br / 1 Ba	1700	2200
Studio	1325	1500
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<b>Yearly Total</b>	<b>\$ 51,900</b>	<b>\$ 64,800</b>

**Expenses \***

Insurance	\$ 1321
Tax (new est.)	14,235
Water	600
Maintenance	2,000

<b>Total Annual Expenses</b>	<b>\$ 18,156</b>
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*\*Tenants pay utilities and garbage.*

<b>Net Income (Projected )</b>	<b>\$46,644</b>
<b>GRM (Projected )</b>	<b>14.65</b>
<b>CAP Rate</b>	<b>5%</b>

**Comparable Sales**

	<u># of Units</u>	<u>Sales Price</u>	<u>GRM</u>	<u>COE</u>
328 D Street San Rafael	4	\$1,300,000	16.0	9/30/14
835 Sir Francis Drake San Anselmo	4	\$1,325,000	16.0	4/28/15
192 Tunstead San Anselmo	4	\$1,315,000	14.61	8/28/14

**Subject**

40 Canyon Road San Anselmo	3	\$949,000	14.65
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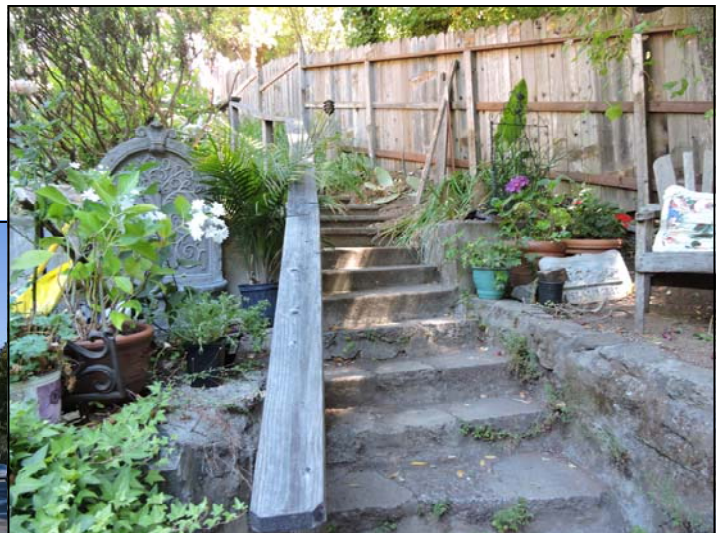
**Comparable Rents**

29 Belle, San Anselmo	1 Br	\$1800
15 San Rafael Avenue San Anselmo	1 Br	\$1800
35 Tamalpais, San Anselmo	1 Br	\$1995
835 Sir Francis Drake Blvd. San Anselmo	1 Br	\$1800



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