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55-57 Sunshine Ave
Sausalito, CA

**BERKSHIRE
HATHAWAY**
HOMESERVICES

DRYSDALE
PROPERTIES

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\$3,500,000
6 Units

**Rare Multifamily Offering in the “Best Weather” Area of Sausalito
- Remodeled 1898 Five-Story Victorian with Charm -
Expansive Bay Views**

55-57 Sunshine Avenue, Sausalito, California 94965

This three-story wood frame Victorian was built in 1898 as a single-family mansion and later the property was converted to rentals during World War II to provide housing for shipyard workers who relocated to Sausalito to work on the liberty ships.

The unit mix includes two 2-bedroom, 2-bath units, one 2-bedroom, 2.5 bath unit, two 1-bedroom, 1-bath units and one studio. Four of the units have San Francisco and Bay views, five of the units have fireplaces and all units have hardwood floors, redone modern kitchen and baths and many features of the original building, such as copper doorknobs and sash windows.

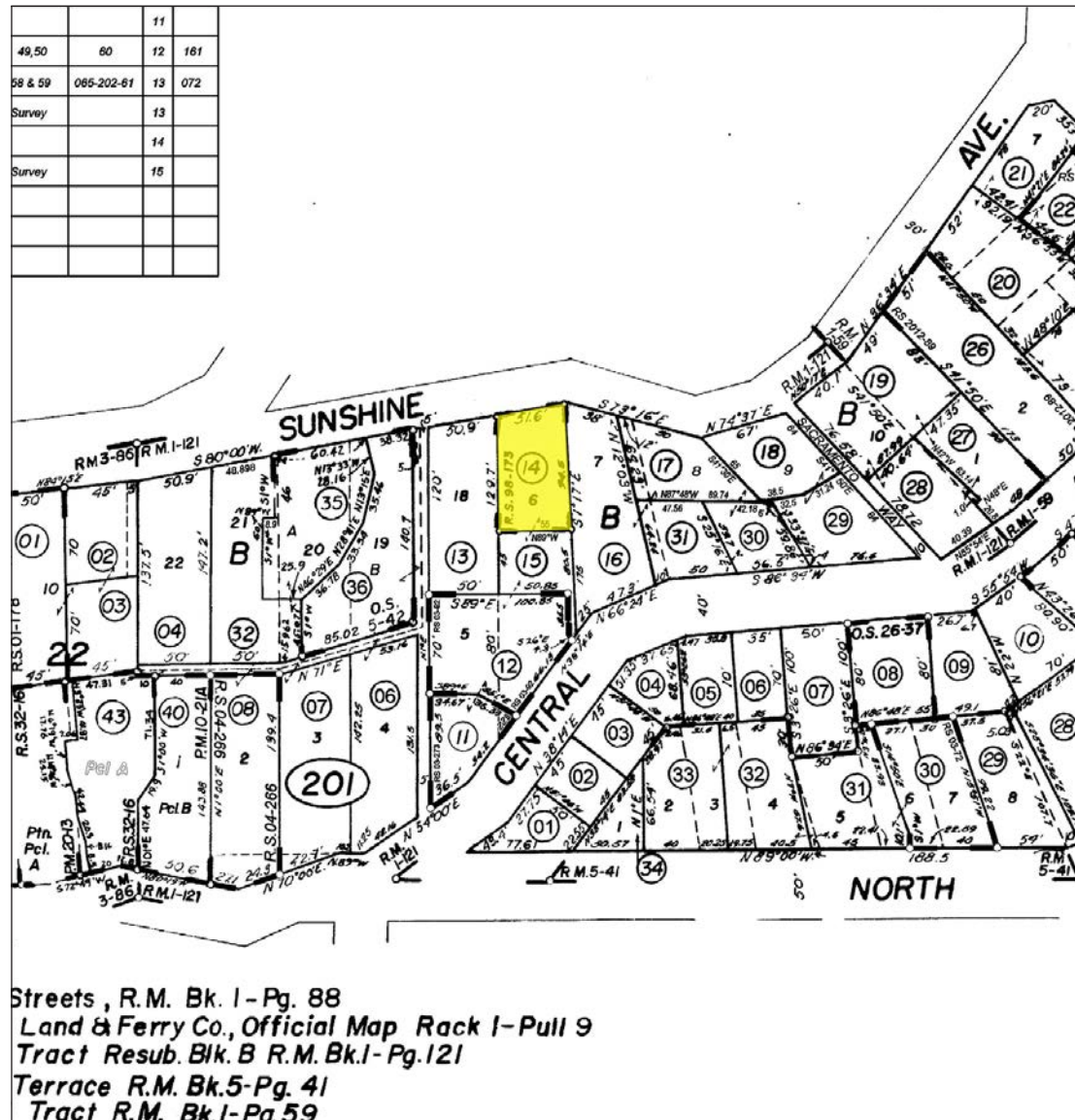
The largest unit is a 2-bedroom, 2.5-bath apartment with hardwood floors, a handsome cherry built-in media console with room for books and television in the living room and an original corner fireplace with mantle surrounded by deep green tile. The chef's kitchen includes Viking appliances and a Dutch door leading out to a sunny patio.

Some units have private decks and all residents have access to a large common area patio with Spanish tile and a Bay view located at the second level of the property. The lush landscaping of low maintenance trees and hedges make this property a magical and sunny private retreat for its' residents.



Address:	55-57 Sunshine Ave Sausalito, CA 94965
Parcel Number:	065-201-14
Year Built	1898
# of Units:	6*
# of Buildings:	1
# of Stories	3-Story
Building SF:	4,623 SF
Lot SF:	4,571 SF
Parking:	Street Parking
Roof:	Comp Shingle (New 2011)
Foundation:	CC Perimeter (New 1998)
Exterior:	Wood Siding
Framing:	Wood
HVAC:	Forced Air (Upper Unit)
Wiring:	Circuit Breakers
Laundry:	Common Room; Coin-Op
Utilities (Tenants):	PG&E, Cable, Internet
Utilities (Owner):	House PG&E, Trash, Water, Sewer

*Includes (1) unwarranted studio unit





Sausalito, CA

This classic three-story six-unit Victorian, built in 1898, has much of the charm of yesteryear with all the modern conveniences. Located on an East facing ridge above the City of Sausalito, known as the Banana Belt, it enjoys expansive Bay and hill views and is sunny when other parts of the City experience fog and wind. This very special neighborhood is home to many turn of the century mansions with valuations from \$4-7 Million. Just minutes to the Golden Gate Bridge and within walking distance of downtown Sausalito shops and restaurants, the property has easy access to the Golden Gate Ferry Landing and bus transit to San Francisco. The Marin Headlands are nearby for hiking and biking with many magnificent views of the Golden Gate Bridge.

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.



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Information herein deemed
reliable, but not guaranteed.
DRE# 01499008



Subject Property
55-57 Sunshine





Rent Roll

Unit #	Unit Type	Fireplace(s)	Current Rent	Market Rent
55	2 Bedroom / 2 Bathroom	1	\$3,900	\$4,150
55A	1 Bedroom / 1 Bathroom	1	\$3,600	\$3,750
55B	Studio (Unwarranted)	-	\$1,575	\$2,150
57	2 Bedroom / 2.5 Bathroom	2	\$4,250	\$4,450
57A	2 Bedroom / 2 Bathroom	1	\$3,600	\$3,850
57B	1 Bedroom / 1 Bathroom	1	\$2,750	\$3,450
-	Laundry	-	\$100	\$100
Gross Monthly Income			\$19,775	\$21,900
Gross Annual Income			\$237,300	\$262,800



Income & Expense

Income	Current	Market
Gross Monthly Income	\$19,775	\$21,900
Gross Annual Income	\$237,300	\$262,800

Expenses

New Taxes (@ 1.1186%)	\$39,151
Sewer Assessment (from taxbill)	\$6,656
Fixed Assessments (from taxbill)	\$2,763
Insurance	\$17,328
Water	\$2,696
PG&E	\$1,932
Trash	\$3,889
Maintenance	\$11,865
Total Annual Expenses	\$86,280

	Current	Market
Net Operating Income	\$151,020	\$176,520

Price	\$3,500,000
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GRM	14.75	13.32
Cap Rate	4.31%	5.04%
Price/Unit	\$583,333	
Price/SF	\$700	



Address	Total Units	Unit Type(s)	Price	\$/Unit	\$/SF	GRM	Cap Rate
33 W Blithedale Mill Valley, CA	8	8 - 1/1	\$2,961,000	\$370,125	\$526	16.31	3.07%
COE: 12/09/24							



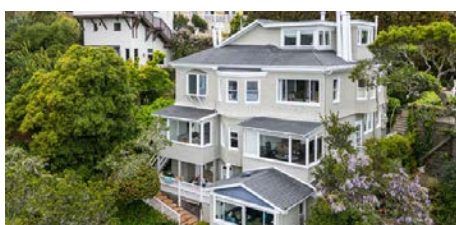
Address	Total Units	Unit Type(s)	Price	\$/Unit	\$/SF	GRM	Cap Rate
83 Pixley Ave Corte Madera, CA	11	8 - 1/1 3 - 2/1	\$4,025,000	\$365,909	\$605	12.58	5.29%
COE: 1/20/24							



Address	Total Units	Unit Type(s)	Price	\$/Unit	\$/SF	GRM	Cap Rate
516 Richardson St Sausalito, CA	6	2 - 3/2 4 - 2/1	\$4,250,000	\$708,333	\$752	16.83	3.86%
COE: 09/12/24							



Address	Total Units	Unit Type(s)	Price	\$/Unit	\$/SF	GRM	Cap Rate
55 Roque Moraes Mill Valley, CA	6	6 - 2/1	\$2,900,000	\$483,333	\$584	13.87	4.55%
COE: 08/27/24							



Subject Property	Total Units	Unit Type(s)	Price	\$/Unit	\$/SF	GRM	Cap Rate
55-57 Sunshine Ave Sausalito, CA	6	1 - 2/2.5 2 - 2/2 2 - 1/1 1 - Studio*	\$3,500,000	\$583,333	\$700	14.75	4.31%

*Unwarranted unit



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