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93 Florence Ave
San Anselmo, CA

BERKSHIRE | Drysdale
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COMMERCIAL PROPERTY GROUP

\$1,350,000
2 Units

93 Florence Ave - Duplex

This charming two-story brown-shingled Bungalow-style legal duplex sits on a 4,547 square foot street-to-street flat lot in the heart of San Anselmo. It's located midway between downtown San Anselmo and downtown Fairfax and within walking distance of Good Earth, a movie theater, many restaurants frequented by the locals. The property is located in a residential neighborhood with the majority of homes recently renovated. The quiet, tree lined street has seen recent sales between \$1,400,000-\$2,400,000.

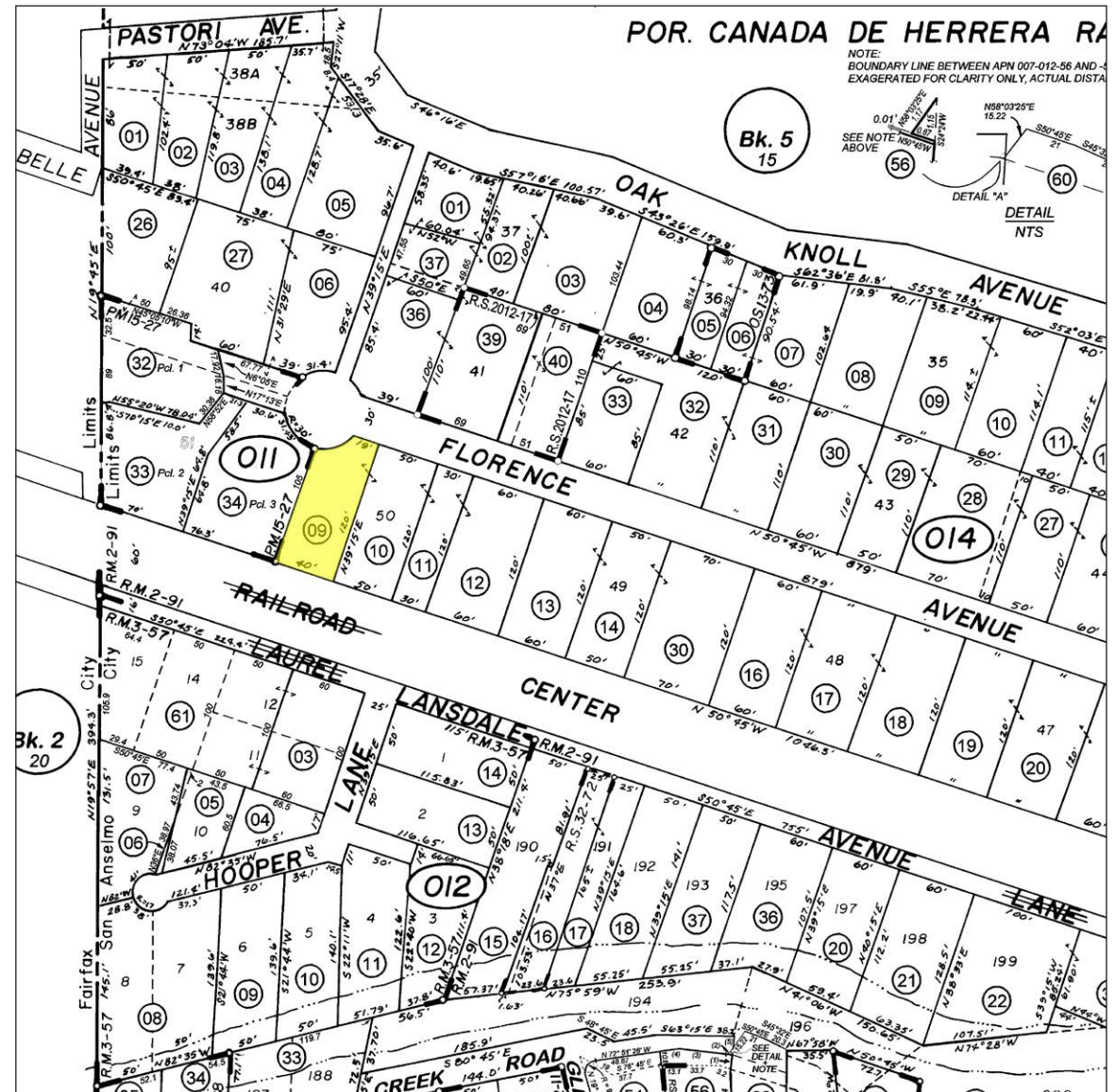
The property, built in 1948, consists of a total of 1,470 square feet of living space. The upper unit consists of a two bedroom, one bath unit with modern, updated kitchen with maple cabinets, tiled floors and stainless steel appliances. The spacious living room with hardwood floors looks out on the lush greenery of the private cul-de-sac location. The bathroom has a tiled shower over tub, modern lighting and storage. Each bedroom has a large closet for storage and attic storage is also available from this unit. The upper unit is fully air conditioned and currently occupied by the owner.

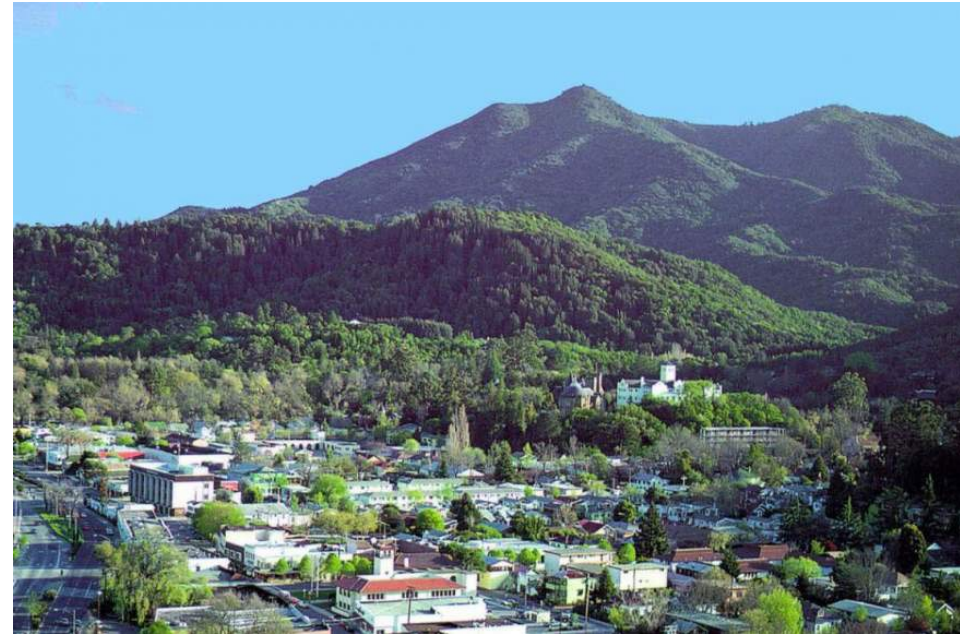
The lower unit consists of a one bedroom, one bath, smaller updated kitchen with similar finishes to the upper unit, full dining room and living room that looks out through French doors to the landscaped garden and patio. Adjacent to this unit is a single one-car garage which currently includes a washer and dryer and storage for use of both tenants.

Off street parking includes one space in front of the garage that faces Florence and two spaces at the rear of the garden that is accessed through an electronic controlled wooden gate from Center Avenue.



Address:	93 Florence Ave San Anselmo, CA 94960
Parcel Number:	007-011-09
Year Built	1905
# of Units:	2
# of Buildings:	1 (Two-Story Building)
Building SF:	1,470 SF
Lot SF:	4,547 SF
Parking:	1 (One-Car Attached Garage)
Roof:	Composition Shingle (2008)
Foundation:	Concrete Slab
Exterior:	Wood Shingle
Framing:	Wood
HVAC:	Forced Air (Upper Unit) Wall Heater (Lower Unit)
Wiring:	Circuit Breakers
Laundry:	On-Site (Garage)
Storage:	Garage



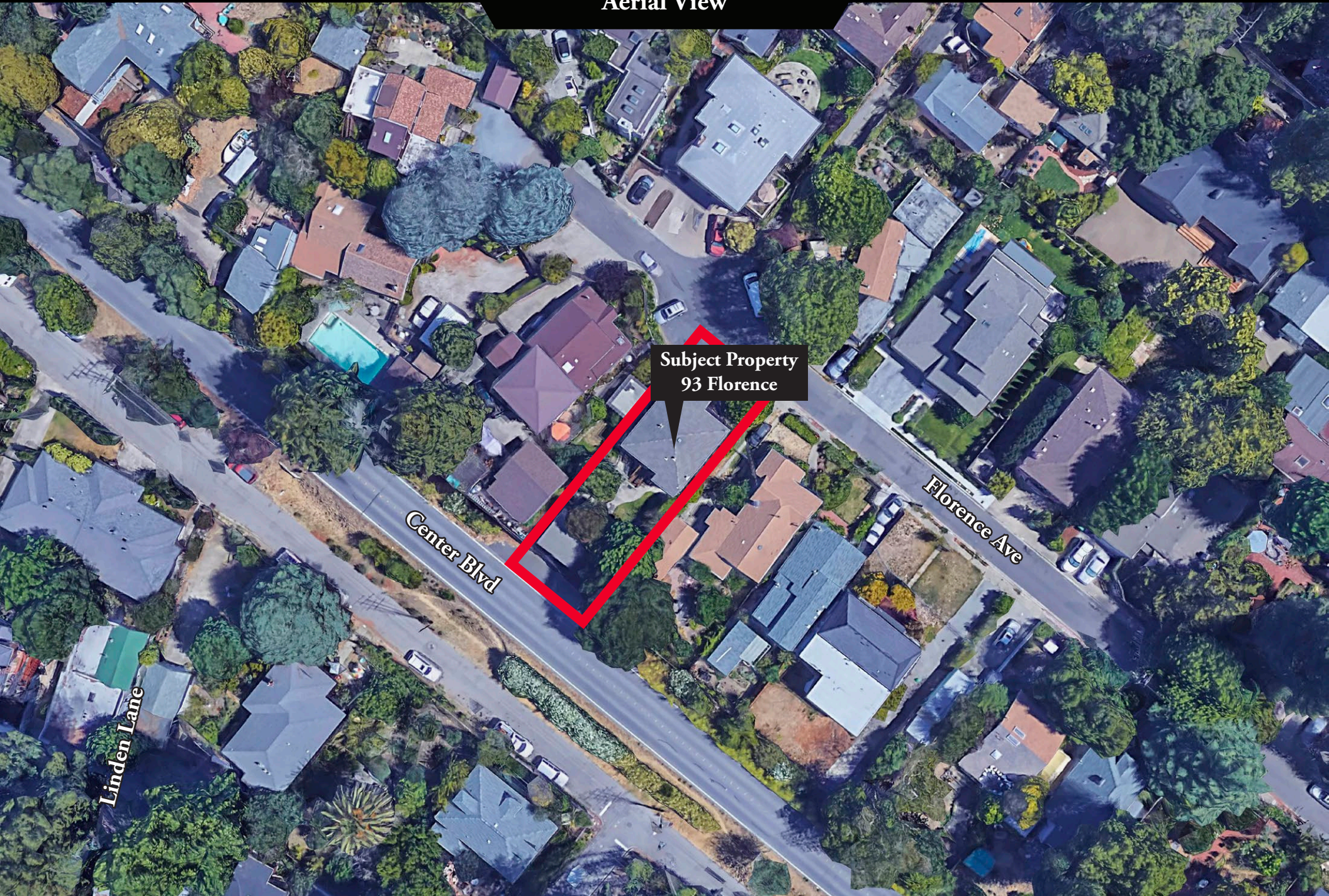


San Anselmo

Sunny San Anselmo's climate, rich history, creek-side location, and strong sense of community make it a memorable place to visit. With numerous annual events, hiking and biking trails, and fine dining opportunities, San Anselmo is a thriving community with truly unique shops, restaurants and amenities.

San Anselmo features the imposing castle-like grounds of the San Francisco Theological Seminary, perched among scenic walkways on the knoll above Ross Valley, and Star Wars fans of all ages will want to visit Imagination Park, the brainchild of George Lucas, with its much-beloved statues of Yoda and Indiana Jones.

With three primary merchant districts, residents and visitors love San Anselmo for its commitment to tradition and maintaining the small-town warmth found only here in the Heart of Marin. San Anselmo has a very low unemployment rate of 2.3%, a median household income of \$107,818 and a median home value of \$1,170,400.



Subject Property
93 Florence

Center Blvd

Florence Ave

Linden Lane

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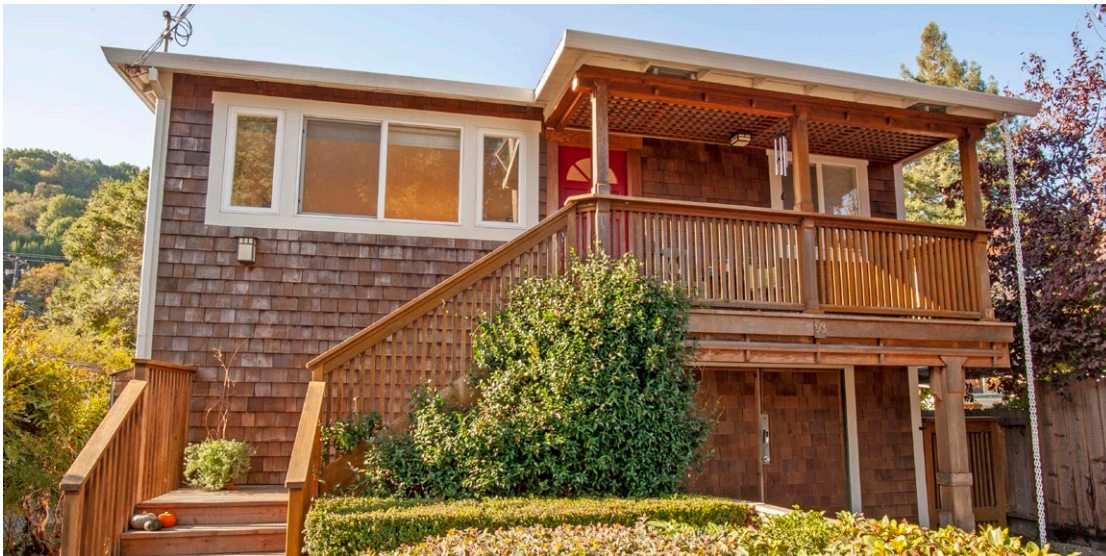
Information herein deemed reliable, but not guaranteed.
DRE# 01499008



Rent Roll

Unit #	Unit Type	Current Rent	Market Rent
Upper*	2-Bedroom/1-Bath (Owner Occupied)	\$4,000	\$4,000
Lower	1-Bedroom/1-Bathroom	\$2,250	\$2,450
Total	Gross Monthly Income	\$6,250	\$6,450
	Gross Annual Income	\$75,000	\$77,400

*Owner-occupied - estimated at market rent



Income & Expense

Income	Current	Market
Gross Monthly Income	\$6,250	\$6,450
Gross Annual Income	\$75,000	\$77,400

Expenses		
New Taxes (@ 1.203%)	\$16,241	
Sewer Assessment	\$1,722	
Fixed Assessments	\$1,691	
Insurance	\$1,400	
Water	\$690	
PG&E	Tenants	
Trash	\$488	
Landscaping	\$420	
Total Annual Expenses	\$22,652	

	Current	Market
Net Operating Income	\$52,349	\$54,749

Price	\$1,350,000
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GRM	18.00	17.44
Cap Rate	3.88%	4.06%



Address	Total Units	Unit Type(s)	Price	SF
52-54 Tamalpais Ave San Anselmo, CA	2	2 - 2/1	\$1,367,500	1,650
COE 10/16/19				



Address	Total Units	Unit Type(s)	Price	SF
12 Ross St San Rafael, CA	2	3 - 3/2	\$1,550,000	2,998
COE 07/10/19				



Address	Total Units	Unit Type(s)	Price	SF
22-24 Forbes Ave San Anselmo, CA	2	2 - 2/1.5	\$1,340,000	2,208
COE 10/03/18				



Address	Total Units	Unit Type(s)	Price	SF
58-60 Scenic Ave San Rafael, CA	2	2 - 2/1.5	\$1,400,000	2,024
COE 03/18/19				



Subject Property	Total Units	Unit Type(s)	Price	SF
93 Florence Ave San Anselmo, CA	1	1 - 2/1 1 - 1/1	\$1,350,000	1,470

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