



Duplex - \$950,000 209 First Street – San Rafael



1907 Duplex lovingly remodeled through the years but still retaining the original charm.

There are two units, one up and one at ground level. There is a one car garage, a large fenced back yard and each apartment has their own laundry facility. Separately metered for PG&E.

Upstairs is 3BR/1BA or 2BR + Den, 6 rooms and approximately 966sf. Downstairs is 2BR/1BA, 4 rooms and approximately 735sf.

209FirstStreet.com

Updated 06/12/18 • MLS #21810618

209 First Street - San Rafael Duplex - \$950,000

LOCATION Located on the edge of the Gerstle Park area of San Rafael. Convenient to transportation and all of San Rafael's downtown restaurants and shops.

PROPERTY OVERVIEW While this duplex works well as income property, it also lends itself to be owner occupied upstairs with a lower rental unit offsetting your costs of ownership.

There are two units, one up and one at ground level. There is a one car garage, a large fenced back yard and each apartment has their own laundry facility. Separately metered for PG&E.

Unit A: This 2+BR top floor unit features a front street entrance and a rear entry to the private fenced yard below. Dark stained wood flooring in the living areas. Fireplace in the living room. Laundry room off the kitchen. Forced air heat and separate water heater.

Unit B: This ground floor unit is accessed on the side of the building away from the entrance to the upper unit. The apartment is a 2BR/1BA floor plan of approximately 720 sq ft. It has a separate laundry facility in a small utility room next to the entry. Heating is forced air and there is a separate hot water heater.

The property was originally built in 1907 (tax records) and seems in overall good condition. Construction is wood frame with a perimeter or slab foundation. There is a composition shingle roof. Asbestos shingle siding was added in 1953. Most windows are original double hung. While seller has no knowledge of any flooding, the property is in a flood zone.

Inspection Reports and Disclosures are available for Buyer's review.

OFFERS Offers will be considered as written.

DIRECTIONS From downtown San Rafael, South on D Street one block, then Right on First Street.

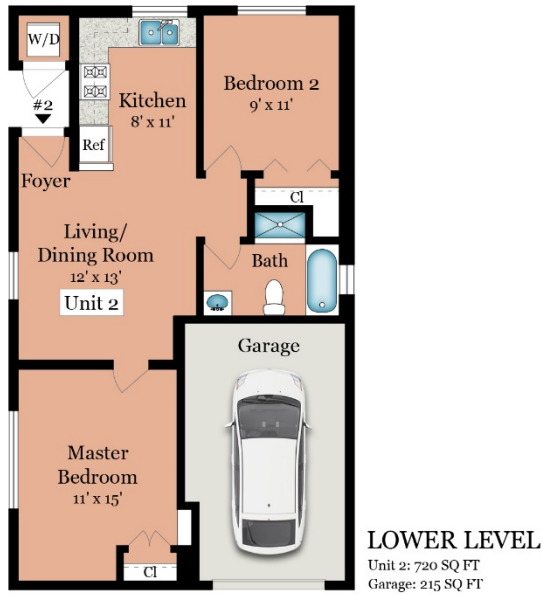
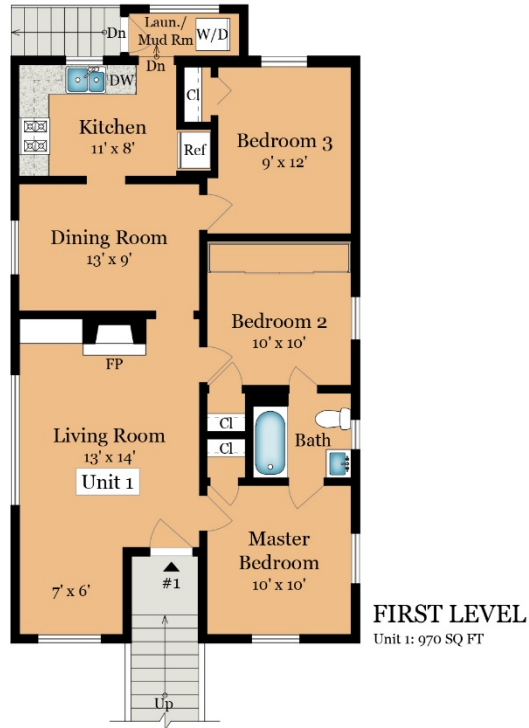
SHOWING Tenant occupied; Please do not disturb tenants. Units can be seen with advance appointment with listing agent and after driving by. Preferred showing times are Monday and Thursday afternoons.

209 1ST STREET | UNIT 1 & UNIT 2

SAN RAFAEL, CA 94901

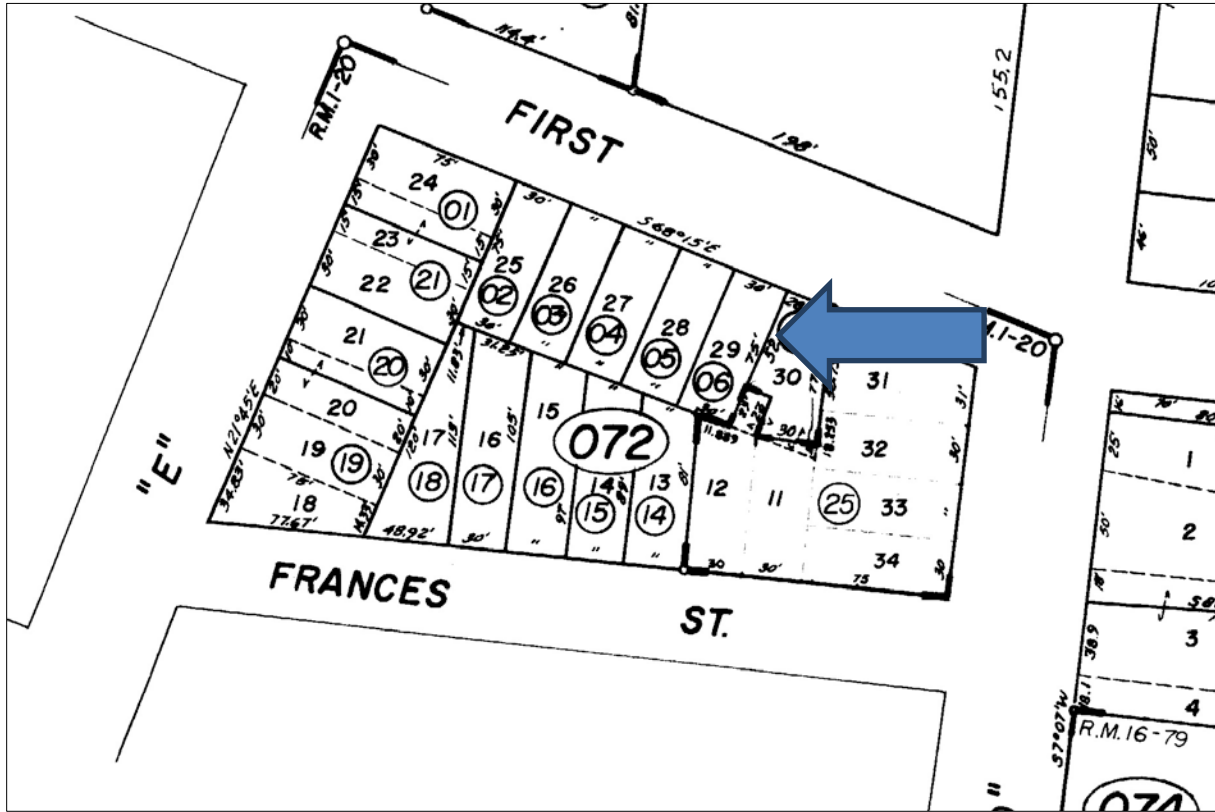
Estimated Total Square Footage: 1,905 SQ FT
Calculated from outside face of exterior walls and center line of demising walls.

- Unit 1: 970 SQ FT
- Unit 2: 720 SQ FT
- Garage: 215 SQ FT

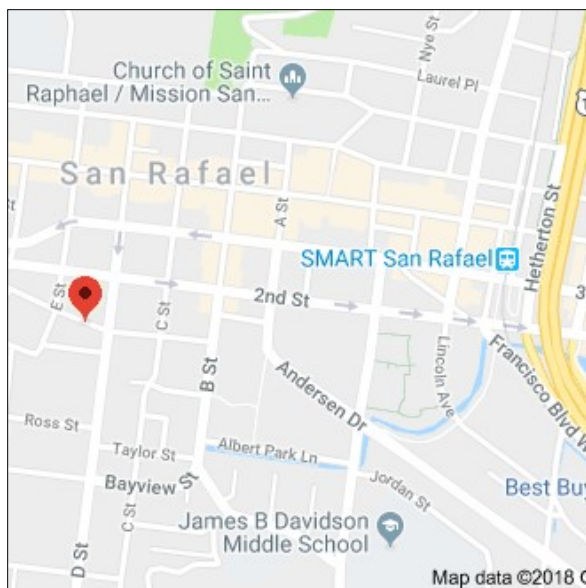


Rendering by Floor Plan Visuals.
All measurements are approximate. While deemed reliable, no information on these floor plans should be relied upon without independent verification.

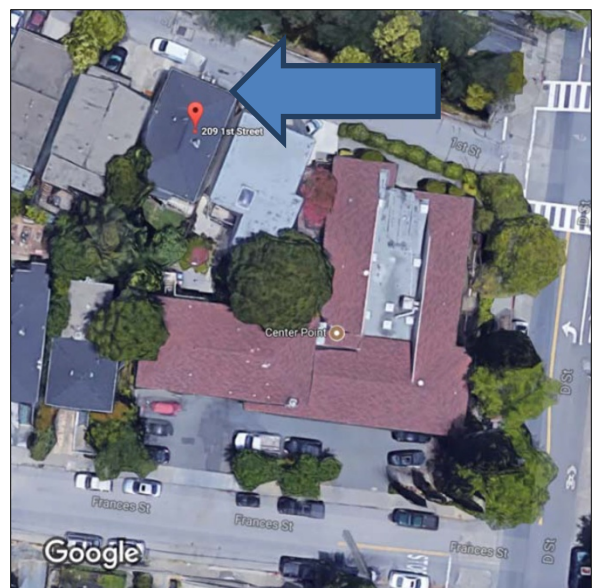
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PARCEL MAP APN: 012-072-06



STREET MAP



SATELITE MAP

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| ANNUAL PROPERTY INCOME | | | | |
|--|--|--------|------------------|------------------|
| Unit # | Unit Description | | Current Rent | Market Rent |
| #A | 3BR or 2BR + Den, 6 rooms, W/D, garage | 970 sf | \$ 2,175 | \$ 2,600 |
| #B | 2BR/1BA with W/D | 720 sf | 1,750 | 2,100 |
| Total Monthly Income | | | \$ 3,925 | \$ 4,700 |
| Gross Scheduled Annual Income (GSI) | | | \$ 47,100 | \$ 56,400 |

Market Rents are conservative estimates. Buyer to make their own projections.

| ANNUAL PROPERTY EXPENSES | | |
|--|--|------------------|
| Taxes (new @ 1.151% + \$846) | | \$ 11,800 |
| Sewer (paid with tax bill) | | 1,700 |
| Insurance (Est) | | 1,500 |
| PG&E (paid by tenants) | | 0 |
| Water | | 900 |
| Refuse (paid by tenants) | | 0 |
| Maintenance, Repairs & Reserves (est. 6% income) | | <u>3,000</u> |
| Total Annual Expenses | | \$ 18,900 |
| Net Operating Income (NOI) | | \$ 28,200 |

Expenses do not include allowance for vacancy or management.

| PROPERTY SUMMARY | | | |
|------------------|-----------------------------------|--|--------------------------|
| Property Price: | \$ 950,000 | Approximate Rentable Size (Buyer to verify): | 1,690 sq. ft. (Measured) |
| Number of Units: | 2 | Approximate Lot Size: | 2,250 sq. ft. (Assessor) |
| GRM | 20.2 on Current 16.8 on Market | Price/ sq. ft. | \$ 562/sq. ft. |

The information stated above was obtained from sources we believe to be reliable, but make no representations or warranties, expressed or implied, as to its accuracy. Acreage and square footage are approximations and have not been confirmed.

ATTENTION

This brochure has been prepared to provide summary information to co-operating brokers and prospective purchasers to establish a preliminary level of interest in the property presented. It does not, however, purport to present all material information regarding the subject property and is not a substitute for a thorough due diligence investigation. The information contained in this brochure has been obtained from sources we believe to be reliable; however, Michael J Burke and Golden Gate Sotheby's International Realty have not conducted a thorough investigation regarding these matters and make no warranty or representation regarding the accuracy or completeness of the information provided. References to square footage, age and some expenses are approximate.