



4 Units - \$1,295,000 1220 -1222 Sir Francis Drake – San Anselmo



Affordable bread and butter four-plex on Sir Francis Drake in San Anselmo.

Build in 1973 as a duplex with two additional units added in 1982.

Two 2BR/2BA apartments and two 1BR/1BA units, all with private decks or patios. On-site laundry and ample off-street parking.

Month to month tenancies with upside in rental income. Separately metered for PG&E.

www.1220-1222SFD.com

UPDATED: 11/04/17 • MLS #21725489

1220-1222 Sir Francis Drake - San Anselmo

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LOCATION Between the San Anselmo "Hub" and Fairfax on the north side of Sir Francis Drake, just east of Drake High School.

PROPERTY OVERVIEW Built in 1973 as a duplex with two 2BR/2BA units. Two additional 1BR apartments were added in 1982. There is an on-site laundry and ample off-street uncovered parking. Windows have been upgraded to dual pane. Tar and gravel roof replaced, per Town records, in 2009.

#1220-A: On the ground floor facing Sir Francis Drake. 1BR/1BA floorplan of approximately 581 sq ft (per recent appraisal). Baseboard electric heat. Patio

#1222: Ground floor, rear of property. Large 2BR/2BA apartment of approximately 905 sq ft. Apartment was remodeled in 1997 after a fire. Forced-air heat. Patio

#1220: Upper floor, building front. 2BR/2BA apartment of approximately 956 sq ft. This is one of the original units and would benefit from upgrading of kitchen and bath. Forced-air heat. Deck

#1222-A: Upper floor, rear of property. 1BR/1BA apartment of approximately 648 sq ft. Built in 1982, this unit also has a Swedish style fireplace. Baseboard electric heat. Deck.

Tenants are on month to month tenancies, with an upside in rents. Units are separately metered for electricity and the 2BR units also for gas. There is a house gas and electric meter.

DIRECTIONS Sir Francis Drake; just east of Drake High School on the north side.

SHOWING Please do not disturb tenants. Drive by property first and then request an interior showing through the listing agent with 24-48 hours advance notice.

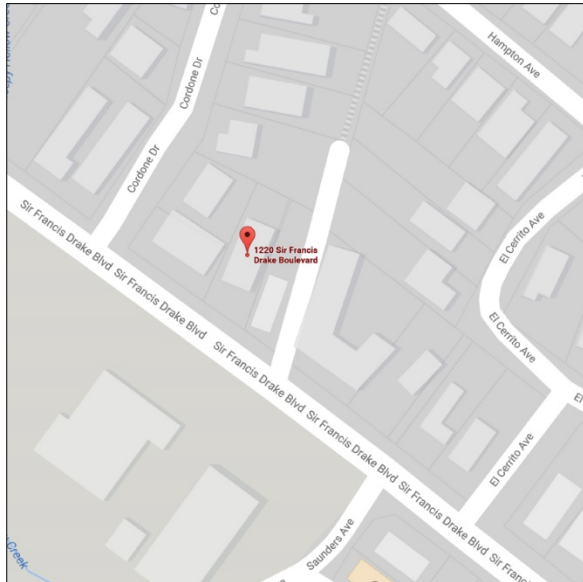
TERMS Seller would prefer to continue as a tenant for up to one year in unit 1222-A; the upper back 1BR apartment.

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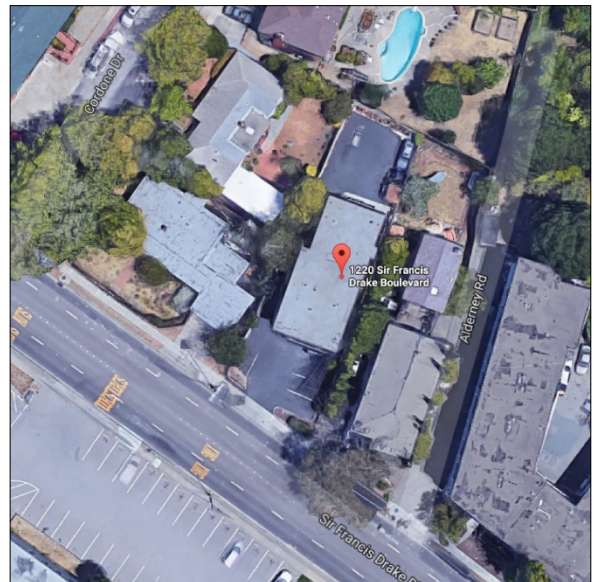
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PARCEL MAP APN: 005-222-15



STREET MAP



SATELITE MAP

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ANNUAL PROPERTY INCOME				
Unit #	Unit Description	Current Rent	Market Rent	Remodeled Rent
1220A	1 BR, lower front unit. Approximately 581 sf.	\$ 1,200	\$ 1,700	
1222	2BR/2BA, lower rear unit. Approximately 905 sf.	1,700	2,400	
1220	2BR/2BA upper front unit. Approximately 956 sf.	2,200	2,200	
1222A	1BR upper rear (est. value). Approximately 648 sf.	1700	1,700	
	Laundry, estimated	50	50	
Total Monthly Income		\$ 6,850	\$ 8,050	
Gross Scheduled Annual Income (GSI)		\$ 82,200	\$ 96,600	

ANNUAL PROPERTY EXPENSES			
Taxes (new @ 1.22% + \$1,903)			17,700
Sewer (paid with tax bill)			3,100
Insurance (current)			1,600
PG&E (house meter)			100
Water (current)			1,800
Refuse (current)			1,400
Maintenance, Repairs & Reserves (est. 6% income)			5,800
Total Annual Expenses		\$31,500	\$ 31,500
Net Operating Income (NOI)		50,700	\$ 65,100

Expenses do not include an allowance for vacancy or management.

PROPERTY SUMMARY			
Property Price:	\$ 1,295,000	Approximate Building Size (Buyer to verify):	3,136 sq. ft. (Assessor)
Number of Units:	4	Approximate Lot Size:	7,043 sq. ft. (Assessor)
GRM	15.8 Current – 13.4 market	Price/ sq. ft.	\$ 413/sq. ft.
CAP	3.9% Current – 5.0% market		

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. Some expenses 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 Decker Bullock 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.