



Duplex - \$1,595,000 – Coming Soon 304 Third Street – Sausalito



Dramatic San Francisco City and Bay views from this ideally located duplex.

Remodeled 2BR upstairs apartment with full wraparound view deck and a stairway to a private fenced yard/patio area.

Updated 1BR apartment down with its own private view deck.

Build in 1903, this has been in the same family ownership since the 1970's. Extensively updated throughout its history.

304Third.com

Updated 04/18/18 • MLS #21806832

304 Third St - Sausalito Duplex - \$1,595,000

LOCATION This property represents one of the most premier "World Class" locations for real estate. Sausalito is the southernmost city in Marin County and just north of the Golden Gate Bridge and San Francisco. Sausalito is known for its hillside homes, Mediterranean climate and feel and most notably for its incredible views.

304 Third Street is just blocks from the downtown business/tourist area of Sausalito. It lies on the border of "Old Town" and "The Hill" offering incredible views and easy access to both downtown Sausalito and an easy commute to San Francisco.

PROPERTY OVERVIEW The property was originally built in 1903 and has been extensively remodeled and updated throughout its history. It has been in the same family ownership since the mid 1970's.

The building is of two-story, wood frame construction with a perimeter concrete foundation and a composition shingle roof. The electrical and plumbing have been upgraded. A contractor's initial inspection is available for a detailed review. Buyer is encouraged to obtain further inspections. The kitchens and baths in both units have been substantially upgraded. Heating to both units are separate forced air units. These furnaces are older and may be at the end of their useful life. Units have separate hot water heaters.

While the property does not have off-street parking, a resident parking permit is available for tenants (buyer to confirm with City). There is an on-site leased laundry facility for the tenant's use. Apartments are separately metered for PG&E and water.

Property is zoned R-3, multifamily. Current layout might be expanded or rebuilt to facilitate parking. Single family use in a multifamily zoning has some square footage limitations and should be explored with City of Sausalito Planning.

Unit A: This 2BR top floor unit features wraparound decks and close up views from Angel Island to the San Francisco City skyline. There is a stairway to a fenced-in lower yard area. The kitchen has been remodeled with granite counters and newer cabinetry. There is a gas stove and a dishwasher. Flooring is older pine with wall to wall in the bedroom areas. There is a large "stand up" attic space accessed with a pull-down ladder for extra storage.

Unit B: This 1BR apartment also features dramatic views from the living area and there is a sliding glass door opening to the private view deck and the yard below. The kitchen and bath have also been upgraded from original.

OFFERS Offers will be considered on or after April 30, 2018. Please call for a required addendum to offers.

DIRECTIONS In Sausalito, Bridgeway from the north or 2nd Street from the south, West on Richardson Street one block, then right on 3rd Street.

SHOWING Upper unit is vacant with an agent's lockbox. Lower unit available with advance appointment with listing agent and after viewing upper unit. Do not disturb tenant.

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STREET VIEW



CITY VIEW



VIEW FROM UPPER UNIT DECK



VIEW ACROSS BACK PATIO



VIEW FROM LOWER UNIT DECK



VIEW BACK FROM PATIO

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UPPER UNIT LIVING ROOM



UPPER UNIT KITCHEN



UPPER UNIT BATH



LOWER UNIT LIVIG ROOM



LOWER UNIT KITCHEN



LOWER UNIT BATH

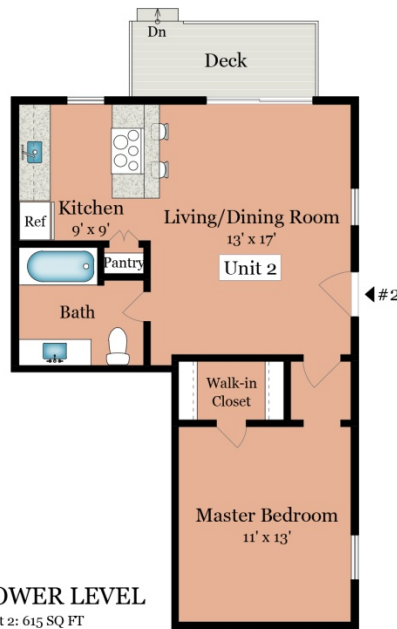
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304 3RD STREET

SAUSALITO, CA 94965



MAIN LEVEL
 Unit 1: 720 SQ FT



LOWER LEVEL
 Unit 2: 615 SQ FT

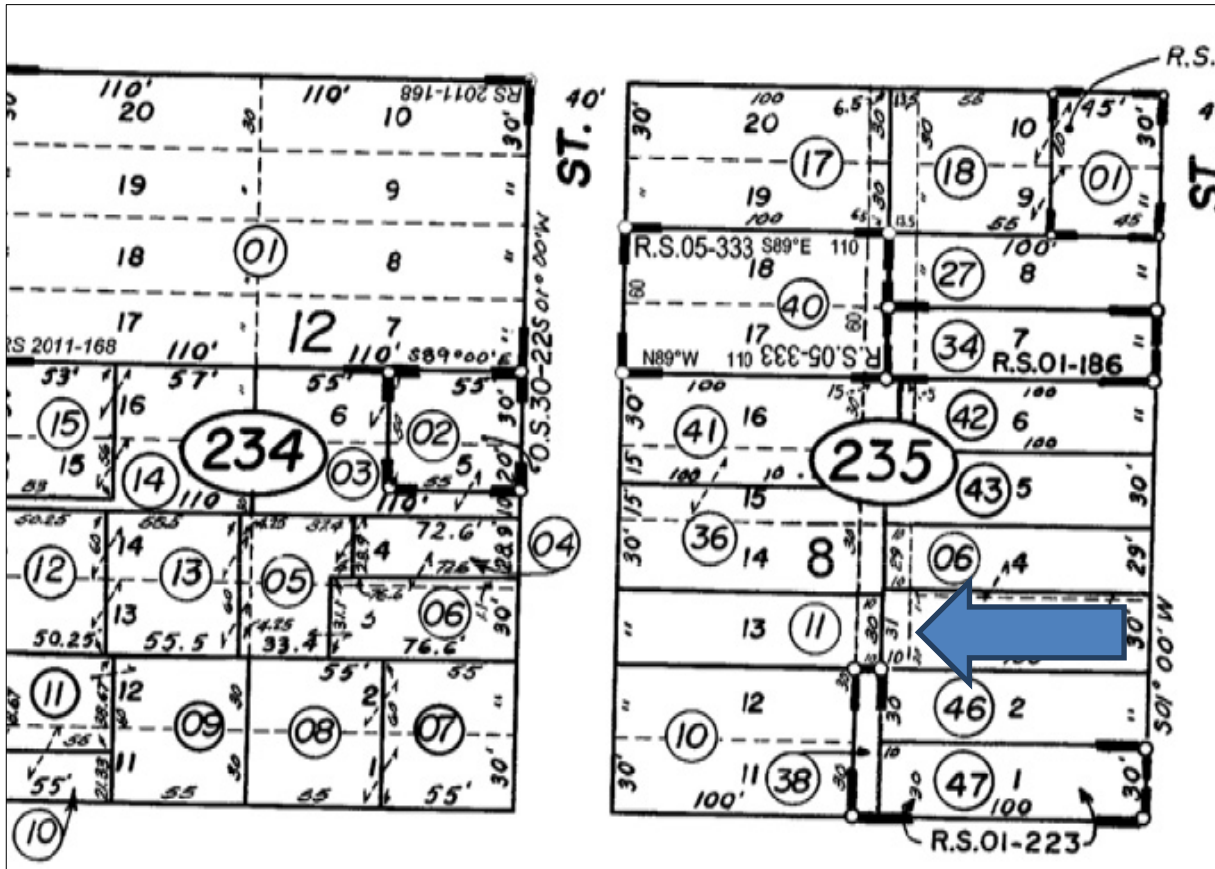
Estimated Total
 Square Footage: 1,335 SQ FT
Calculated from outside face of exterior walls.

- Unit 1: 720 SQ FT
- Unit 2: 615 SQ FT

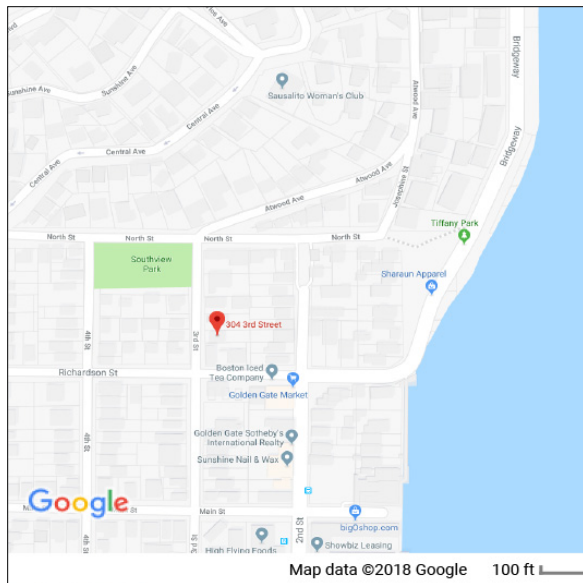


Rendering by Floor Plan Visuals.
 All measurements are approximate. While deemed reliable, no information on these floor plans should be relied upon without independent verification.

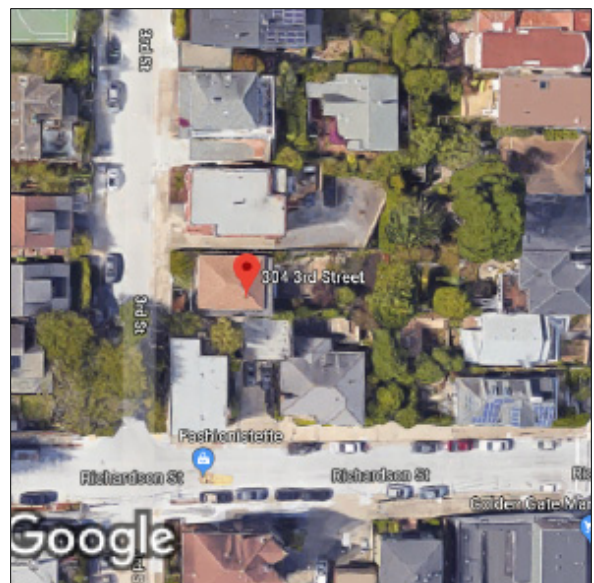
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PARCEL MAP APN: 065-235-11



STREET MAP



SATELITE MAP

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ANNUAL PROPERTY INCOME				
Unit #	Unit Description			Current Rent
#A	2BR San Francisco view apartment, deck & Patio	720 sf	vacant	\$ 3,600
#B	1BR San Francisco view apartment with deck Laundry	615 sf	m/m	2,500 0
Total Monthly Income				\$6,100
Gross Scheduled Annual Income (GSI)				\$ 73,200

Upper unit rent reflects estimated market. Most recent rental - \$3,250.

ANNUAL PROPERTY EXPENSES	
Taxes (new @ 1.114% + \$457)	\$ 18,200
Sewer (paid with tax bill)	2,400
Insurance (Est)	2,000
PG&E (paid by tenants)	0
Water (needs to be billed to tenants)	0
Refuse (needs to be billed to tenants)	0
Maintenance, Repairs & Reserves (est. 5% income)	<u>3,700</u>
Total Annual Expenses	\$ 26,300
Net Operating Income (NOI)	\$ 46,900

Expenses do not include allowance for vacancy or management.
Current rental agreements provide for the owner to provide water and trash

PROPERTY SUMMARY			
Property Price:	\$ 1,595,000	Approximate Rentable Size (Buyer to verify):	1,335 sq. ft. (Floor Plan Visual)
Number of Units:	2	Approximate Lot Size:	3,300 sq. ft. (Assessor)
GRM	21.8	Price/ sq. ft.	\$ 1,195/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

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.