



2-4 Embarcadero – San Rafael Duplex - \$1,195,000

Side by side 2BR/1.5BA plus den, view duplex. No one above or below you. Close to shopping, restaurants, and transportation.

Large wrap around decks, private patios, 4 car carport, individual laundries and views! From your living room, master bedroom and decks, look across the San Rafael harbor to Mt Tam. Great Southern exposure.

Built in 1960, property appears to be well maintained with one unit recently remodeled.

www.2Embarcadero.com

MLS #22012044

Updated 06/02/20

2-4 Embarcadero Way – San Rafael
Duplex - \$1,195,000

LOCATION Close in private location, just off Second/Third Street, past the high school. Convenient to shopping and transportation. High on a hill above traffic offering incredible views.

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

There are two units, each side by side with similar 2BR/1.5BA + den floorplans. No one above or below you. Units feature a large open kitchen, private back yard patios, wrap-around view decks plus enclosed former patio area, now den, off the back bedrooms. Both units have private laundry hook ups as well as a common facility in the sub-storage area.

There is a four-car carport with extra tenant storage, plus additional guest parking. Separately metered for PG&E.

The property was originally built in 1960 (tax records) and seems in overall very good condition. Construction is wood frame with a perimeter foundation. There is a composition shingle roof.

Unit #2 has been recently remodeled.

DIRECTIONS From downtown San Rafael, East on Second Street (becomes Third Street), then Left on Embarcadero Way just past the High School.

**SHOWING/
OFFERS** All units are tenant occupied. Please do not disturb. Interior showing upon reasonable notice after first reviewing the brochure and driving by the property. Signed COVID-19 forms and full review of disclosure package is required before a showing can be scheduled. Call for link to disclosures.

Offers as received.

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ANNUAL PROPERTY INCOME				
Unit #	Unit Description			Current Rent
#2	2BR/1.5BA plus den, with views	1,082- 1,200 sf	Lease 12/31/20	\$ 2,875
#4	2BR/1.5BA plus den, with views	1,001- 1,175sf	m/m	2,700
Total Monthly Income				\$5,575
Gross Scheduled Annual Income (GSI)				\$ 66,900

The rent on unit #4 was scheduled to be raised earlier this year but was not due to the current COVID-19 situation. Market rent \$2,950.

ANNUAL PROPERTY EXPENSES	
Taxes (new @ 1.175% + \$1,067)	15,100
Sewer (paid with tax bill)	1,700
Insurance (current)	1,500
PG&E (paid by tenants)	0
Water (paid by tenants)	0
Refuse (paid by tenants)	0
Maintenance, Repairs & Reserves (est. 6% income)	<u>4,000</u>
Total Annual Expenses	\$ 22,300
Net Operating Income (NOI)	\$ 44,600

Expenses do not include an allowance for vacancy or property management.

PROPERTY SUMMARY			
Property Price:	\$ 1,195,000	Approximate Building Size (Buyer to verify):	2,083 sq. ft. (Assessor) 2,375 (Floor Plan Visuals)
Number of Units:	2	Approximate Lot Size:	5,000 sq. ft. (Assessor)
GRM	17.9 times current	Price/ sq. ft.	\$ 574/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.

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Carports



Driveway

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#4 Living Room View



#4 Living Room



#4 Kitchen



#4 Bathroom



#4 Bedroom View



#4 Patio

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#2 Entry



#2 Living Room



#2 Kitchen



#2 Bathroom



#2 Bedroom



#2 Deck

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BUILDING FLOORPLAN

2-4 EMBARCADERO WAY

SAN RAFAEL, CA 94901

Estimated Total Square Footage: 2,375 SQ FT

Calculated from outside face of exterior walls and center line of demising walls.

- Unit 2: 1,200 SQ FT
- Unit 4: 1,175 SQ FT



FLOOR PLAN

Unit 2: 1,200 SQ FT
Unit 4: 1,175 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.

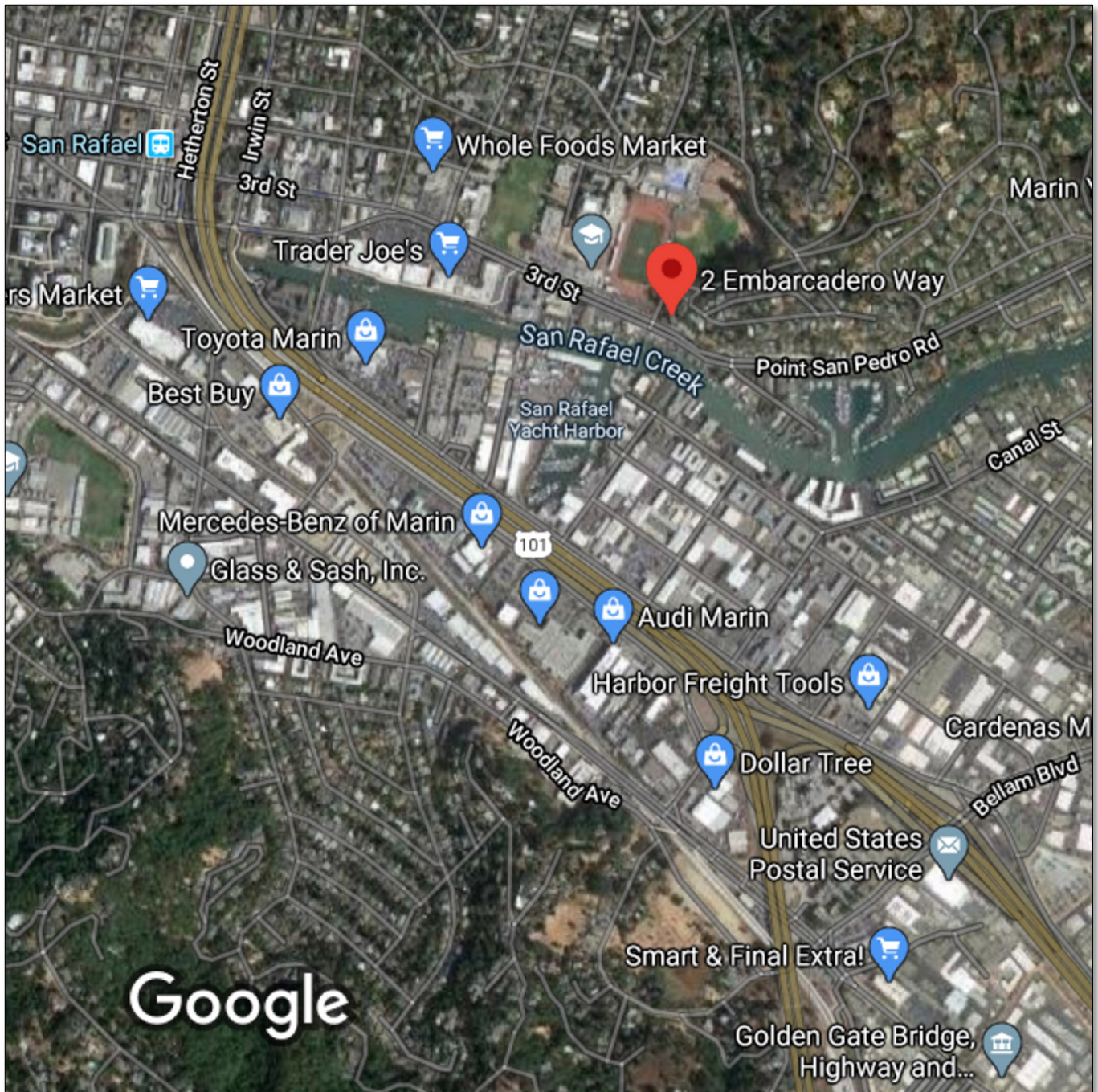
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PARCEL MAP AP# 051-055-41



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AERIAL MAP



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STREET MAP



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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.