



519-521 Easterby - Sausalito
2 Units - \$1,595,000

Two "tree-top" houses on one lot. Both homes offer a compact 2BR/1BA plus loft floor plan with vaulted ceilings. Apartments have been extensively remodeled with new kitchens, baths and flooring. Very private setting with views over the Sausalito hills to Mt. Tam.

Off-street parking for four cars, on-site common laundry, forced air heat and separately metered for all utilities including water.

www.519Easterby.com

MLS #21928208

Updated: 11/10/19

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LOCATION Central Sausalito location offering views to Mt Tam.

OVERVIEW First time on the market in 20 years.

Ideal for an owner occupant or continued use as high demand rental property. The front house is currently vacant and ready for a new owner to occupy or rent out at full market value.

Two "tree-top" wood frame houses were built in 1966. The homes appear to be in very good condition and have been lovingly remodeled and updated through the years.

Unit #519, the front house has an open floorplan featuring two bedrooms and a loft area for creative use. The large kitchen features a gas stove, dishwasher, disposal and has undergone extensively renovations.

Unit #521, the rear house features an identical floor plan to the lower house but has the added benefit of a large fenced-in rear yard and patio area. This unit also has more dramatic views being higher up.

Both apartments are separately metered, and the tenants pay for their own PG&E, trash and water. Rents have been at the same level for five years and may offer the potential for greater income.

DIRECTIONS Bridgeway to Easterby.

**SHOWING/
OFFERS** Unit #519 is vacant with a Marin County Lock Box as well as a general lock box (call for code). Unit #521 is tenant occupied. Please do not disturb. Showings of #521 only with advance notice and having already viewed unit #519.

Offers on or after Tuesday, November 12 at 8:00 pm.

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ANNUAL PROPERTY INCOME			
Unit #	Unit Description		Current Rents
519	2BR/1BA plus loft house – vacant	704 sf	\$ 3,300
44	2BR/1BA plus loft house – month to month	704 sf	<u>3,500</u>
Total Monthly Income		1,408 sf	\$ 6,800
Gross Scheduled Annual Income (GSI)			\$ 81,600

Rents have been in place for five years and may be below market

ANNUAL PROPERTY EXPENSES	
Taxes (based on \$1,195,000 – 1.1553% + \$792)	\$ 18,700
Sewer (paid with tax bill)	2,300
Insurance (Current)	1,300
PG&E (Paid by tenant)	0
Water (Paid by tenant)	0
Refuse (Paid by tenant)	0
Maintenance, Repairs & Reserves (est. 5% income)	<u>4,100</u>
Total Annual Expenses	\$ 26,400
Net Operating Income (NOI)	\$ 55,200

Operating expenses do not include an allowance for management or vacancy

PROPERTY SUMMARY			
Property Value:	\$1,595,000	Approximate Building Size (Buyer to verify):	1,408 sq. ft. (Assessor)
Number of Units:	2	Approximate Lot Size:	9,245 sq. ft. (Assessor)
GRM	19.5	CAP	3.5 %

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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#519 Street View



#519 Side View

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#519 View to Mt Tam



#519 Entrance

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#519 Living Room



#519 Kitchen



#519 Entrance to Loft



#519 Loft with View



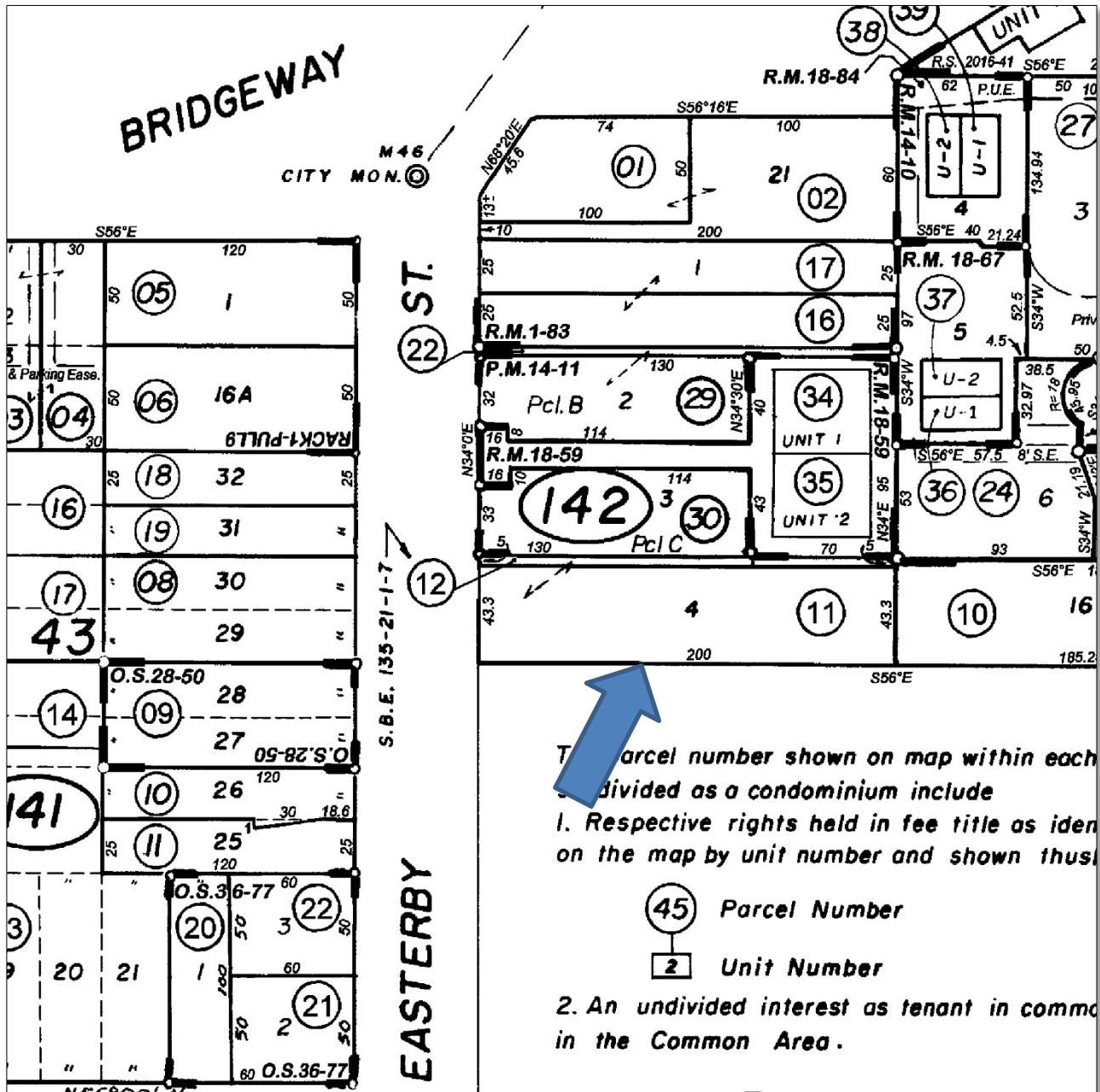
#521 Yard and Patio



#Site View to #519

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PARCEL MAP
AP #064-142-11



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AERIAL 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.