



30 Lucky Drive - Greenbrae
2 Houses - \$1,495,000

Two large homes on one waterfront lot with a huge kayak/boat dock on Corte Madera Creek.

The front home features 3BR/2BA, an above ground swimming pool, hot tub, and sauna. This front house is currently split, with the 3rd bedroom, 2nd bath, and a portion of the garage converted into a JR-Accessory Dwelling Unit. It is easily converted back to the original 3BR/2BA design or the County has indicated the potential of legalizing this use. Call for details.

The waterfront house was built in 1989 and has open beam ceilings and a lot of glass looking out over the water. It is a large 2BR/1.5BA design with a formal dining room.

The waterfront home is currently rented at a low \$2,600. Front house is used by family members.

www.MarinApartments.com

MLS #22010836

Updated: 06/17/20

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LOCATION Two houses on the Corte Madera Creek with large kayak/boat dock.

OVERVIEW The property consists of two houses. The original house fronting on Lucky Drive was built in approximately 1955. In 1989, the rear house, overhanging the Corte Madera Creek was added. There is a large boat dock, best suitable for Kayaks over the Creek. The houses are surrounded by marsh areas offering close-up encounters with water life and birds. This is a protected habitat and provides hours of enjoyment whether at low or high tides. The two houses are connected by a common deck area which includes an above ground swimming pool, a spa, and a sauna. These can be sectioned off for the private use of one occupant or shared by all.

The front house has an original floor plan of three bedrooms, two baths, living room, kitchen, and dining area. There is an attached two-car garage. To the front of the house there is a fenced and landscaped small yard area. To the rear of the house, there are several decks and patio areas. The house is wood frame construction with a composition shingle roof and appears to be well maintained. Heating is by a central forced air system. There is an attached two-car garage (currently shortened for the extra unit).

The current owner has closed off the third bedroom and second bath and a portion of the garage to create a third unit. While this unit does have a kitchen area; it does not have a stove. This unit has not yet been approved as a legal Jr-ADU apartment. It is left to a new Buyer to choose between converting back to the original 3BR/2BA floor plan or legalizing the unit with the County.

The waterfront house to the back has incredible views across the Creek and of Mt Tamalpais. There are tall open beam ceilings throughout. This is a floorplan of approximately 1,475 sf with one large bedroom and a second smaller bedroom or as a den. There is a large kitchen and a formal dining room. The house is wood frame construction with a composition roof. The foundation is an unusual "post and mud-sill" design resting on top of the Creek mud. Through the years it has occasionally settled and has needed to be corrected. At some point the entire foundation may need replacement.

Both houses have use of the large dock area. The area of the dock and a portion of the rear house are built over lands that are under water at high tide. The owner was required to and has entered into a lease with the State of California for the use of these lands. The current annual lease payment is approximately \$4,600.

DIRECTIONS From the north, take the Lucky Drive exit and continue at the stop sign and then right on Lucky Drive to the property. From the south, take the main Corte Madera, Tamalpais Drive exit, then right on Tamal Vista Drive until it ends. Then left and right onto Lucky Drive.

SHOWING/ OFFERS All units are tenant occupied. Please do not disturb. Interior showing only upon reasonable notice after first reviewing the brochure, all disclosures, and driving by the property. Call for a link to the disclosures. COVID entry forms need to be signed electronically in advance. Offers as received.

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ANNUAL PROPERTY INCOME				
Unit #	Unit Description		Current Rent	Market Rent
#A	Front house – 2BR/1BA, 2-car garage, fenced yard	1,085 sf	n/a	\$ 3,000
#A-1	Studio – Jr ADU apartment with separate entrance	355 sf	n/a	1,400
#B	Waterfront house – 2BR/1.5BA, formal dining, deck	<u>1,475 sf</u>	\$2,600	<u>3,200</u>
		2,915 sf		
Total Monthly Income				\$7,600
Gross Scheduled Annual Income (GSI)				\$ 91,200

The front house and ADU are rented to family members or friends of the family. They can be delivered vacant at COE.

ANNUAL PROPERTY EXPENSES	
Taxes (new @ 1.123% + \$3,136)	19,900
Sewer (paid with tax bill)	1,000
Insurance (current including flood)	6,400
PG&E (paid by tenants)	0
Water	900
Refuse	400
Lease from State of California for dock area	4,600
Maintenance, Repairs & Reserves (est. 5% income)	<u>4,600</u>
Total Annual Expenses	\$ 37,800
Net Operating Income (NOI)	\$ 53,400

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

PROPERTY SUMMARY			
Property Price:	\$ 1,495,000	Approximate Building Size (Buyer to verify):	2,915 sf / 2,976 sf (Floor Plans Visual / Appraisal))
Number of Units:	2 houses	Approximate Lot Size:	13,200 sq. ft. (Assessor)
GRM	16.4 times market	Price/ sq. ft.	\$ 513/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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View from deck of back house



Street View

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Property from the water



Dock

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Front house yard



Front house living room



Front house kitchen



Front house dining room



Front house bath



Spa, deck, and sauna

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Above ground pool



Marsh area and walkway to waterfront house



Waterfront house living room



Waterfront house kitchen



Waterfront house dining room



Waterfront house larger bedroom

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BUILDING FLOORPLAN

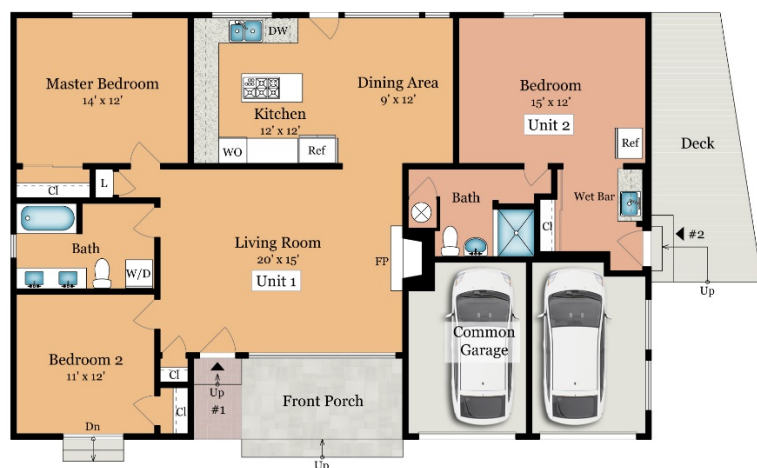
30 LUCKY DRIVE

GREENBRAE, CA 94904

Estimated Total Square Footage: 3,205 SQ FT

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

- Unit 1: 1,085 SQ FT
- Unit 2: 355 SQ FT
- Unit 3: 1,475 SQ FT
- Common Garage: 290 SQ FT



BUILDING-1

Unit 1: 1,085 SQ FT
Unit 2: 355 SQ FT



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



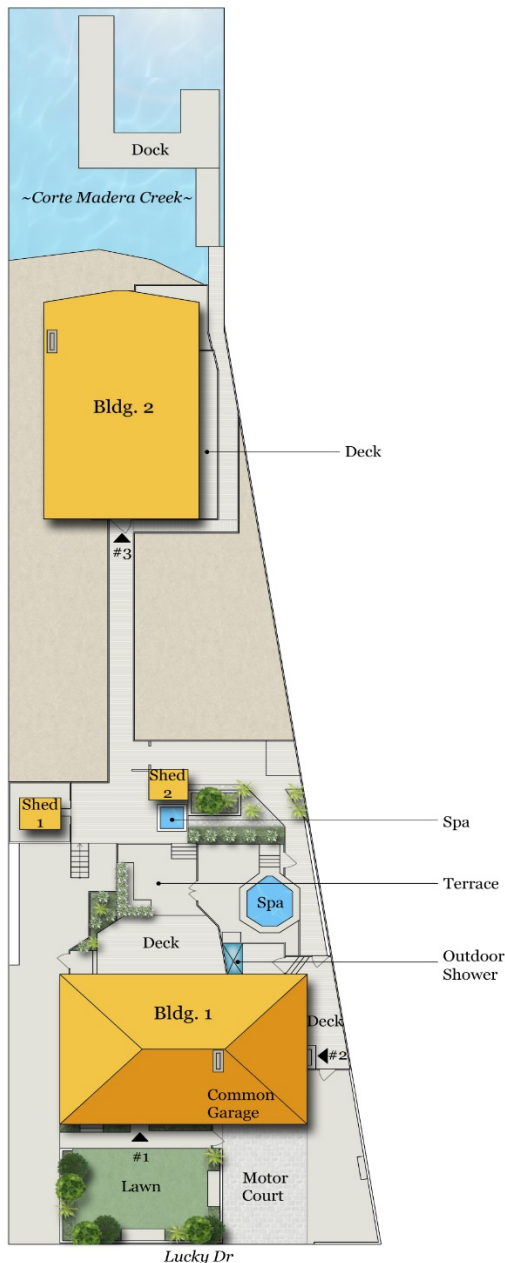
BUILDING-2

1,475 SQ FT

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SITE PLAN

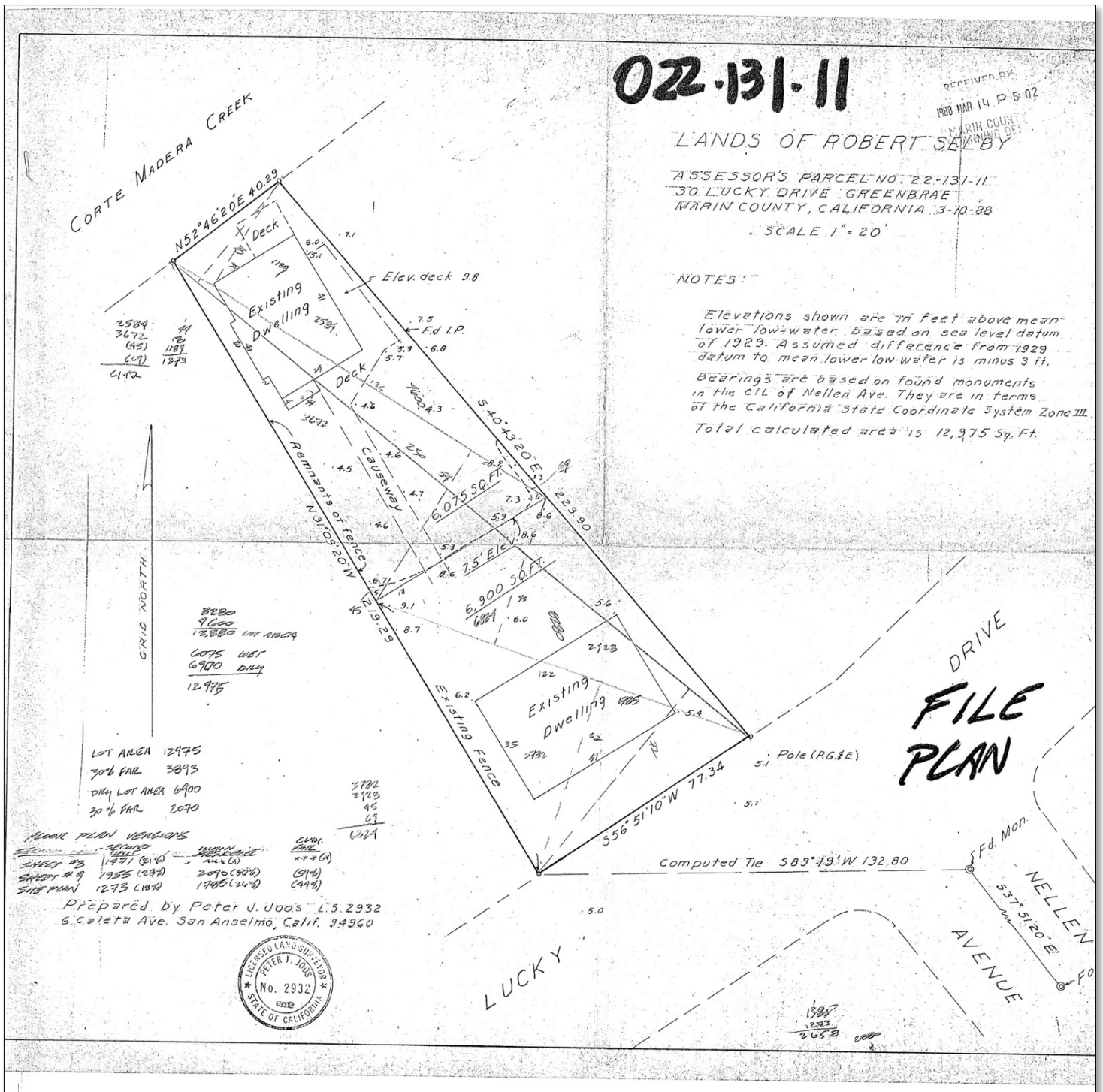


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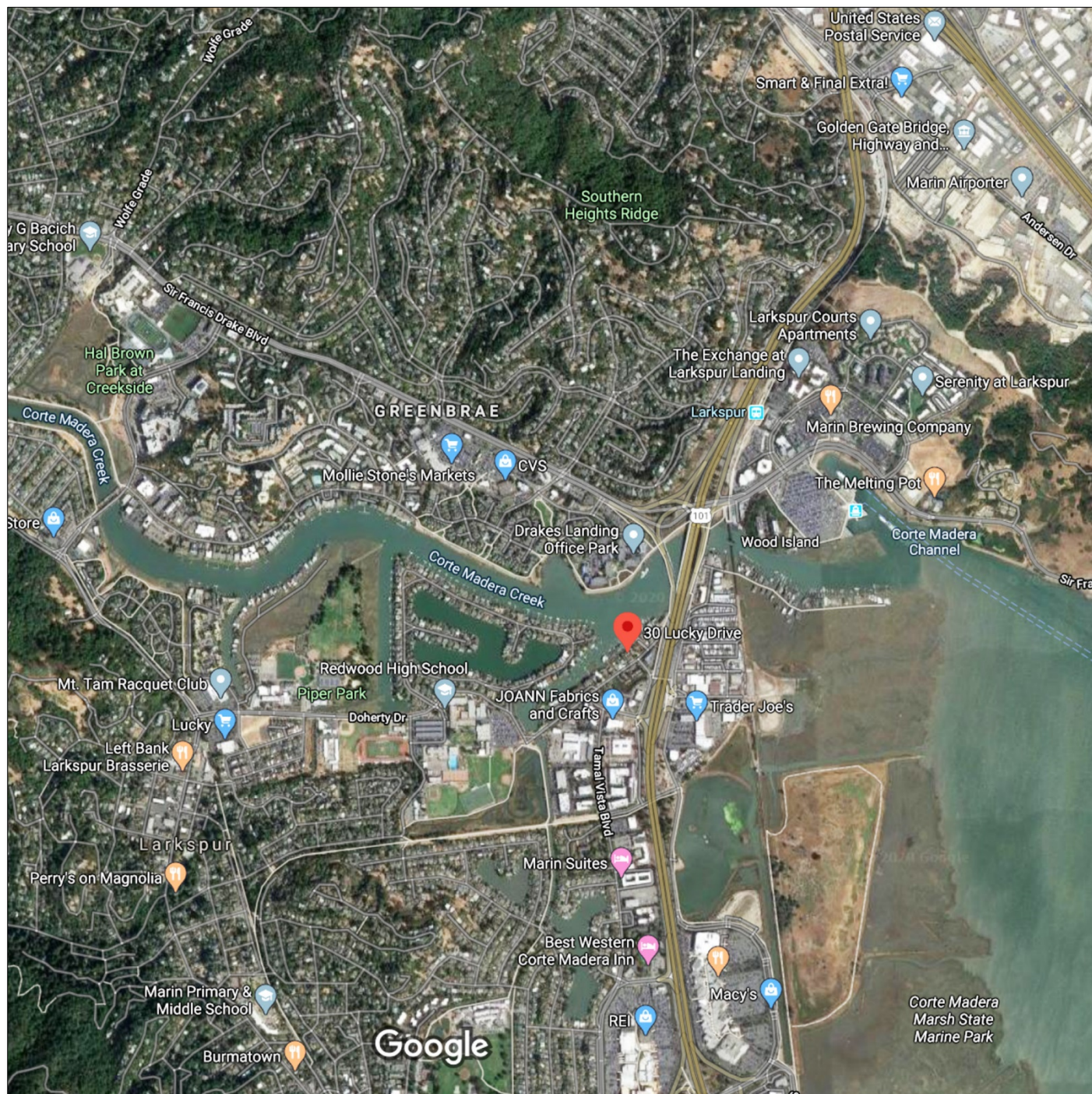
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PARCEL MAP AP# 022-131-11



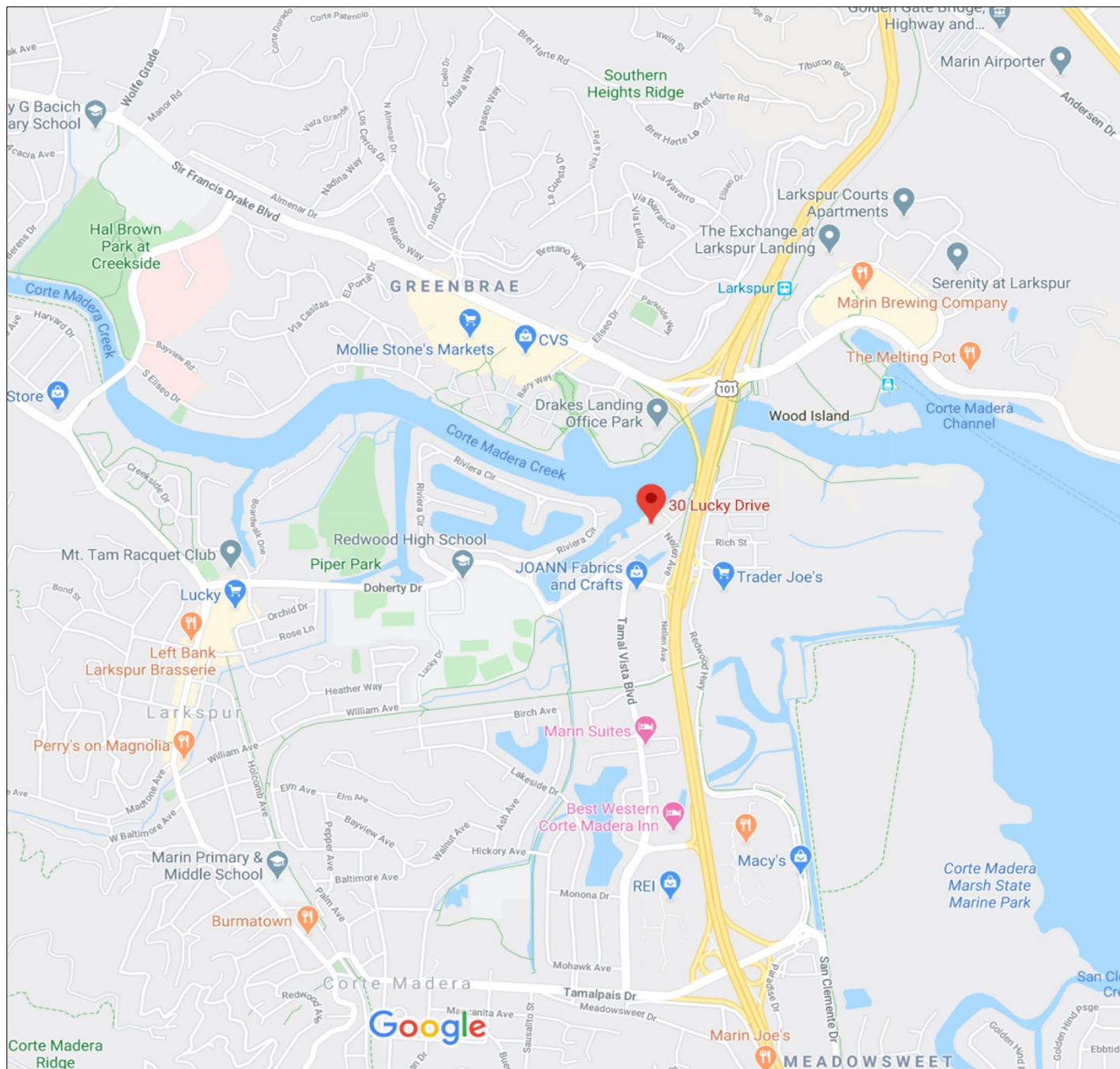
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AERIAL MAP



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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.