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40 Canyon Rd
San Anselmo, CA

BRADLEY
COMMERCIAL

\$1,200,000
3 Units

Overview

This charming residential income offering includes three cottages on a 3,480 square foot street to street lot that runs from Canyon Road to Scenic Avenue in the central Marin County town of San Anselmo. The sunny lot is studded with mature trees and lush greenery and offers superior privacy to the residents. Each cottage has its own private patio or deck created for the enjoyment of residents.

At the lower level of the lot that fronts Canyon Road is a studio cottage with living space above and a single car garage on the street level. At the upper entrance at Scenic Avenue are two additional designated parking spaces. Access to the two additional cottages is through a wooden gate. The upper cottage off Scenic Avenue is a remodeled studio and the largest cottage is a two bedroom, one bath structure with remodeled kitchen, separate eat in dining room, large living room with hardwood floors and wood stove. Wrap around windows on the north and east sides of the cottage give the space a light and airy feeling. At basement level of the cottage is a laundry room and storage area for the use of the residents.



Unit Features & Layouts

Unit #1 - Entrance to this unit is through a wooden gate at Canyon Road. The unit is a small studio with kitchen, bathroom, living space, closet and large, sunny patio reached through French doors. The resident of this unit has use of the single car garage which is directly below the unit with garage door fronting Canyon Road. Directly across from the front door of the unit is a small patio with table and chairs set among a grove of mature trees.

Unit #2 (Owner's Unit) - Entrance to this unit faces East and can be accessed from either the upper or lower wooden gates that access the property. This is the largest cottage on the property and has been extensively remodeled with modern kitchen, new cabinets and marble counter tops, stainless steel appliances and tile flooring. Adjacent to the kitchen is a large dining room with plenty of room for dining table and six to eight chairs, buffet and any other accessory dining furniture. The bright and airy living room has hardwood floors, corner gas stove and large windows at the perimeter on the north and east side of the room. A Jack and Jill remodeled bathroom is off the two bedrooms at the rear of the cottage. This unit has its own private patio and at basement level of the cottage is the common laundry and storage for use of the residents.

Unit #3 - Entrance to this unit is through the wooden gate at the top of the lot that fronts Scenic Avenue. Two designated parking spaces for residents are located just off the entrance to the parcel through the wooden gate. The third cottage is a small remodeled studio with new kitchen cabinets, marble tile counter tops, and attractive tile flooring. A small deck is outside the living space of this bright and airy cottage. The full bath has also been completely remodeled with new vanity, tile flooring and attractive wainscoting around the perimeter of the bathroom.

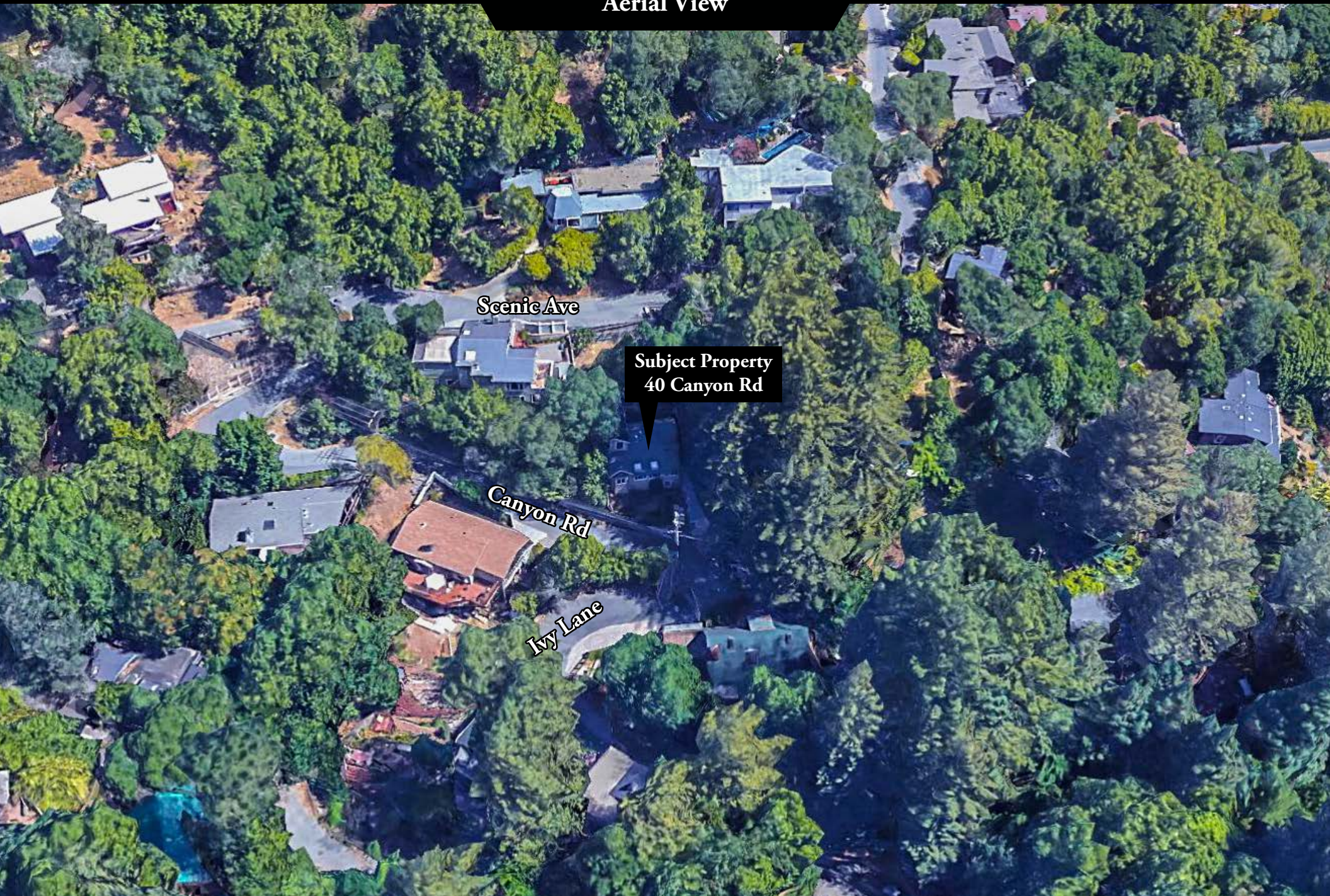
Parking - One single car garage with automatic door opener at the Canyon Road entrance. Two designated deck parking spaces at the Scenic Avenue entrance.



San Anselmo

This charming three cottage residential income property, built in 1910, is sited on a street to street tree studded lot about five minutes by car or bicycle to the town of San Anselmo. The property enjoys abundant privacy and is close to biking and hiking trail heads in central Marin County. To the west is the town of Fairfax and access to world famous Golden Gate National Recreation area that includes West Marin beaches and hiking and biking trails.

A variety of dining and shopping venues are available in lively downtown San Anselmo with local favorite's restaurants such as Comforts, Valenti, Taco Janes and Insalata's. Additionally, there are local and high end shops and boutiques and several coffee houses with evening entertainment. Ideally situated to nearby recreational areas, such as Phoenix Lake hiking and biking and West Marin beaches, San Anselmo offers a casual life style to Marin's young families who seek the A+ rated schools and friendly community atmosphere.



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Information herein deemed
reliable, but not guaranteed.

Address:	40 Canyon Rd San Anselmo, CA 94960
Parcel Number:	007-062-10
Year Built	1910
# of Units:	3
# of Buildings:	3 (Separate cottages)
Building SF:	1,650 SF
Lot SF:	3,480
Parking:	1-car garage, 2-car parking deck
Roof:	Composition shingle
Foundation:	Concrete perimeter
Exterior:	Wood frame
HVAC:	Forced Air
Wiring:	Circuit Breakers
Laundry:	Common Area
Storage:	Common Room
Utilities (Tenants):	Gas & electric
Utilities (Owner):	Water, sewer & trash





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Rent Roll

Unit #	Lease Type	Unit Type	Current Rent	Market Rent
1	3/1/2018	Studio	\$1,600	\$1,750
2	9/1/2018	2-bedroom/1-bathroom	\$3,000	\$3,250
3	M/M	Studio	\$1,600	\$1,850
Gross Monthly Income			\$6,200	\$6,850
Gross Annual Income			\$74,400	\$82,200



Income & Expense

Income	Current	Market
Gross Monthly Income	\$6,200	\$6,850
Gross Annual Income	\$74,400	\$82,200

Expenses (2017)

New Taxes (@ 1.2206%)	\$14,647
Sewer Assessment	\$2,298
Fixed Assessments	\$1,638
Insurance	\$1,407
Water	\$433
PG&E	Tenants
Trash	\$1,388
Total Annual Expenses	\$21,811

	Current	Market
Net Operating Income	\$52,589	\$60,389

Price	\$1,200,000
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GRM	16.13	14.60
Cap Rate	4.38%	5.03%



Address	Total Units	Unit Type(s)	Price	SF
1220-1222 Sir Francis Drake San Anselmo, CA	4	2 - 2/1 2 - 1/1	\$1,266,000	3,136



Address	Total Units	Unit Type(s)	Price	SF
417 Mission Ave San Rafael, CA	3	1 - 3/2 2 - 1/1	\$1,215,000	3,100



Address	Total Units	Unit Type(s)	Price	SF
11-11A, 15 Valenica Ave San Rafael, CA	3	1 - 2/1.5 1 - 1/1 1 - Studio	\$1,279,000	6,456



Address	Total Units	Unit Type(s)	Price	SF
Subject Property 40 Canyon Rd San Anselmo, CA	3	1 - 2/1 2 - Studios	\$1,200,000	1,650