

Offering Memorandum

Exclusive Listing
507 Easterby Street, Sausalito, CA 94965

4-Units | Offered at: \$1,995,000



Cameron D. Foster

Senior Vice President

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Nate Gustavson

Senior Vice President

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COMPASS

COMMERCIAL

988 Howard Avenue (Suite 300)
Burlingame, CA 94010

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**Do not disturb tenants.
Please contact listing agent for showing instructions.**

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EXECUTIVE SUMMARY

Address	507 Easterby Street Sausalito, California
County	Marin County
APN	064-142-17
Zoning	MUL

Price	\$1,995,000
Units	4
Price/Unit	\$498,750
Price/Sqft	\$798
Gross Building Square Feet	2,500
Lot Size	5,000
Year Built	1913
Current Cap Rate	3.41%
Current GIM	17.73

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PRO FORMA OPERATING SUMMARY

PRO FORMA INCOME	CURRENT
Scheduled Gross Income [1]	\$112,500
Less Vacancy (3.00%) [2]	(\$3,375)
GROSS OPERATING INCOME	\$109,125
PRO FORMA EXPENSES	
New Property Taxes [3]	\$22,113
Special Assessments [4]	\$2,376
Insurance	\$1,860
Sewer [5]	\$4,738
Water	\$3,900
Garbage	\$3,060
Repairs & Maintenance	\$3,000
TOTAL EXPENSES	\$41,047
NET OPERATING INCOME	\$68,078

NOTES

- [1] Scheduled Gross Income - Based on Owner's rent roll
- [2] Vacancy estimated at 3.00% of Scheduled Gross Income
- [3] Price (x) Composite Tax Rate (1.1084%)
- [4] Special Assessments derived from 2021-2022 Tax Bill
- [5] Sewer derived from 2021-2022 Tax Bill

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RENT ROLL

UNIT	TYPE	SQFT	CURRENT RENT	MARKET RENT
1	1-Bedroom/1-Bath [1]	+/-600	\$2,150	\$2,150
2	1-Bedroom/1-Bath	+/-500	\$2,100	\$2,100
3	1-Bedroom/1-Bath [1]	+/-625	\$2,350	\$2,350
4	2-Bedroom/1-Bath	+/-775	\$2,775	\$2,775
MONTHLY RENT TOTALS			\$9,375	\$9,375
ANNUAL TOTALS		+/-2,500	\$112,500	\$112,500

NOTES

[1] Unit 1 and 3 are vacant and market rent is estimated for rent.

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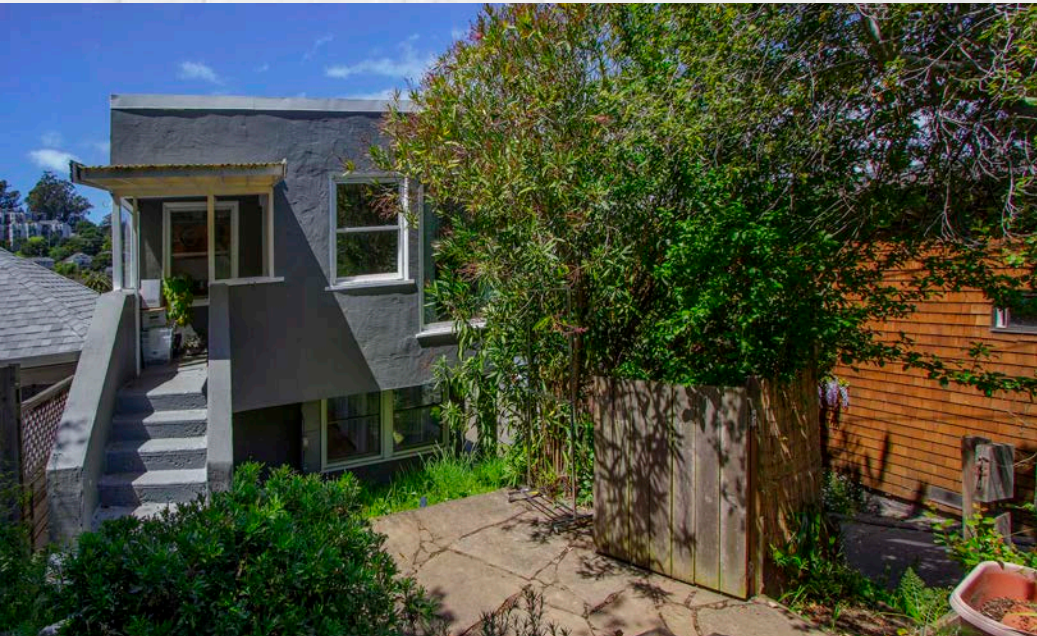
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EXTERIOR PHOTOS

507 EASTERBY STREET | SAUSALITO, CALIFORNIA

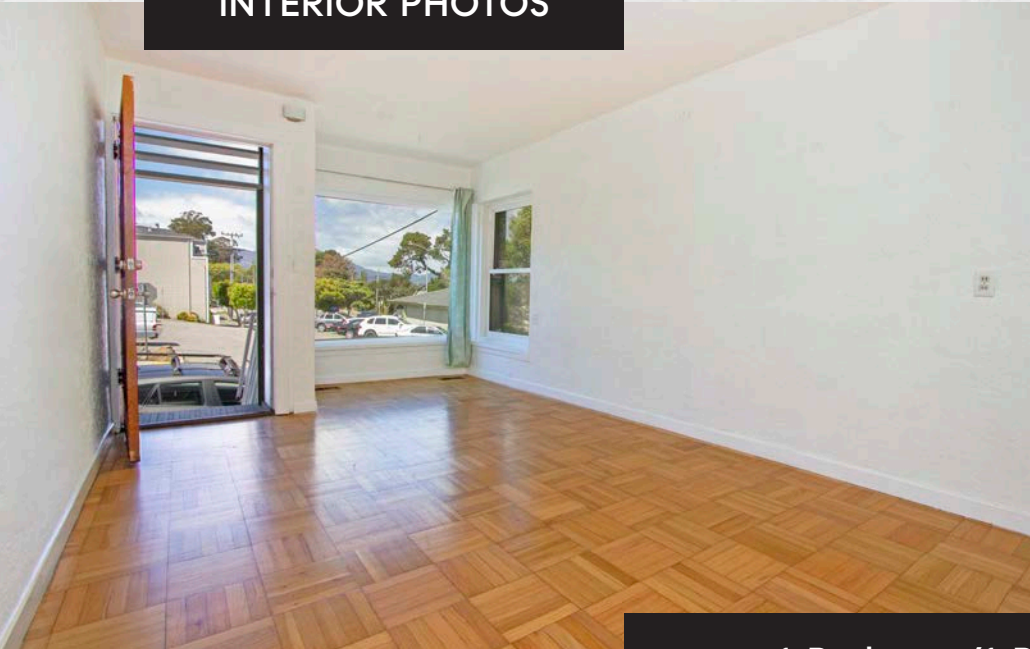


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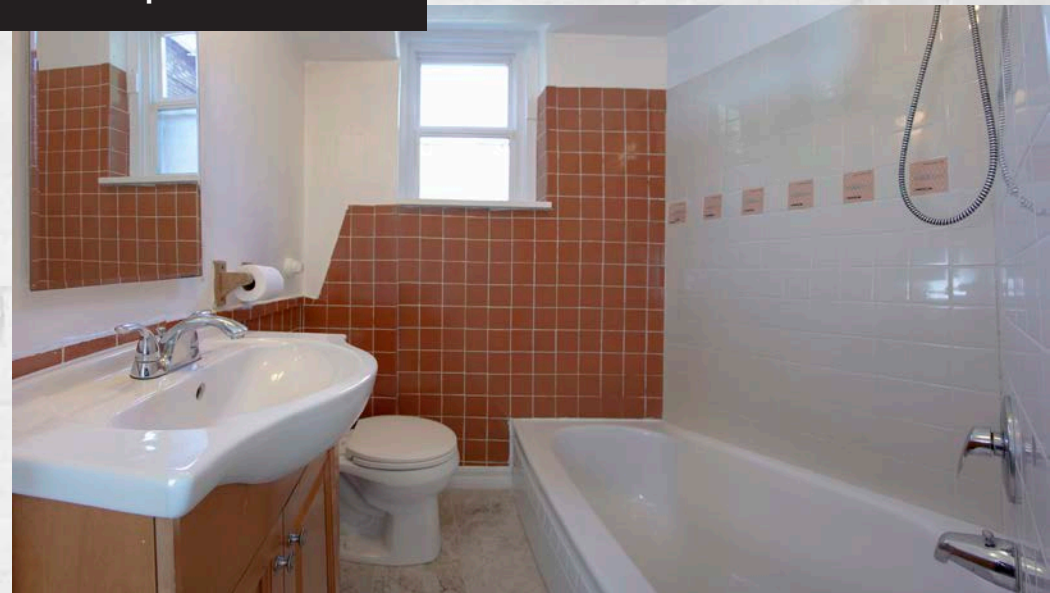
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INTERIOR PHOTOS



1-Bedroom/1-Bathroom | Unit 1

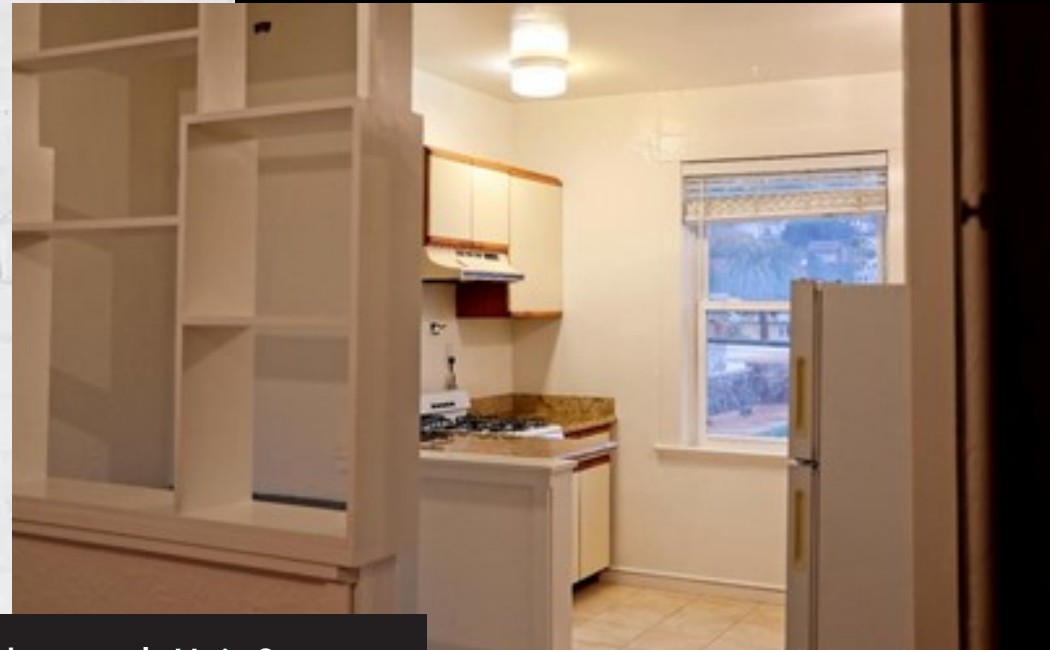
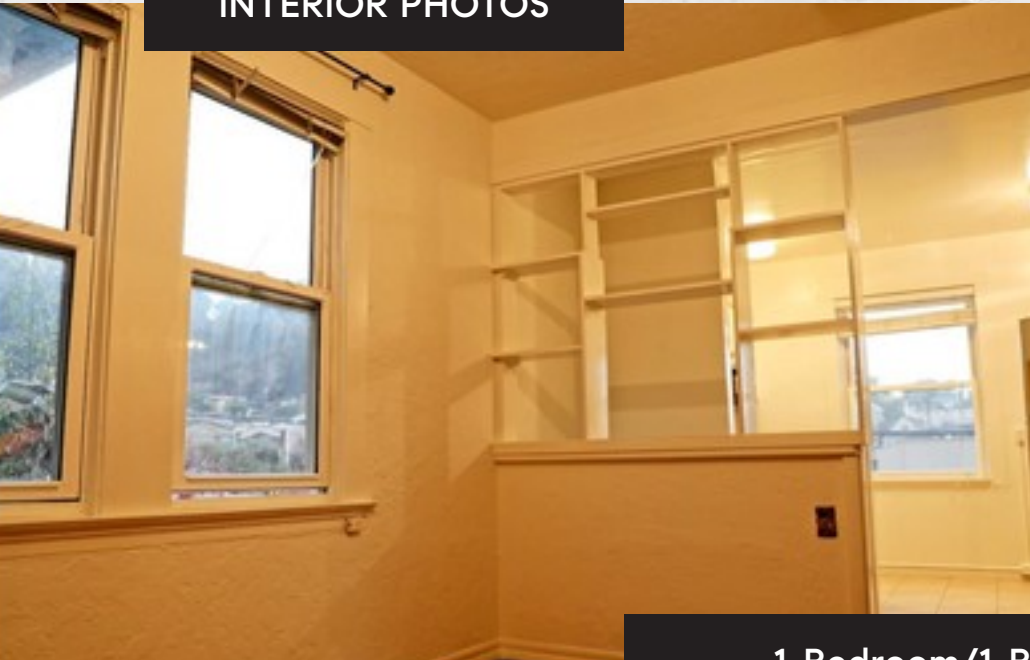


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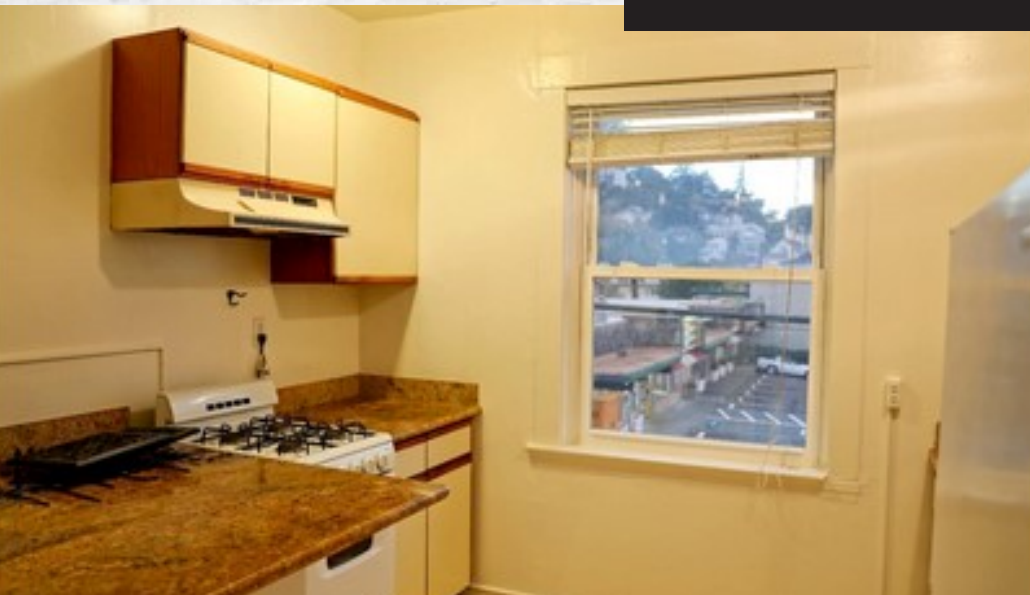
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INTERIOR PHOTOS



1-Bedroom/1-Bathroom | Unit 2

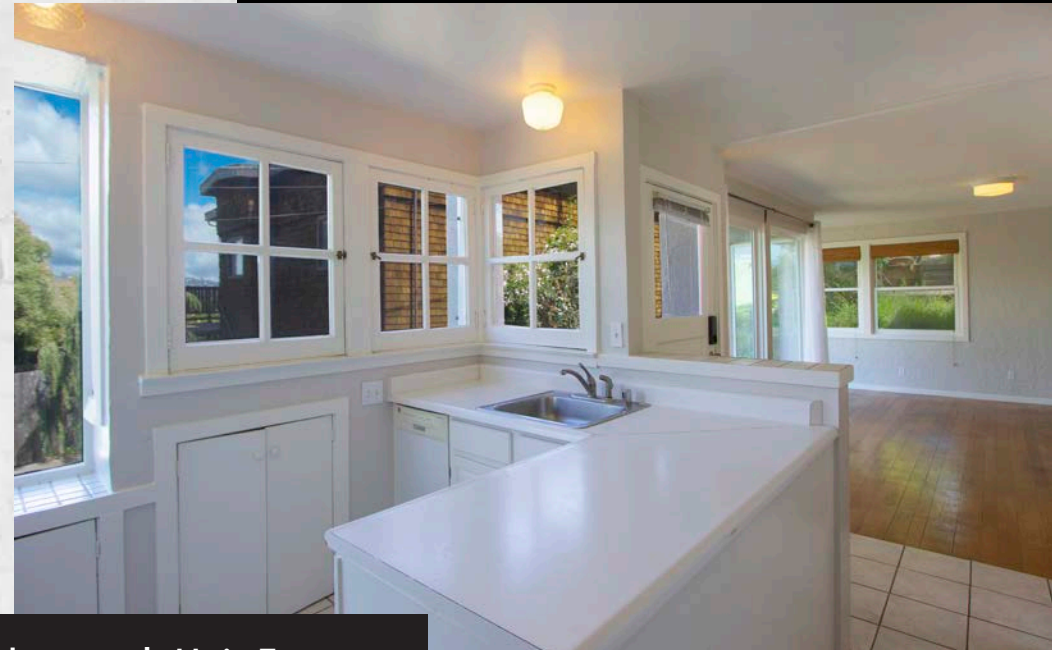


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INTERIOR PHOTOS



1-Bedroom/1-Bathroom | Unit 3



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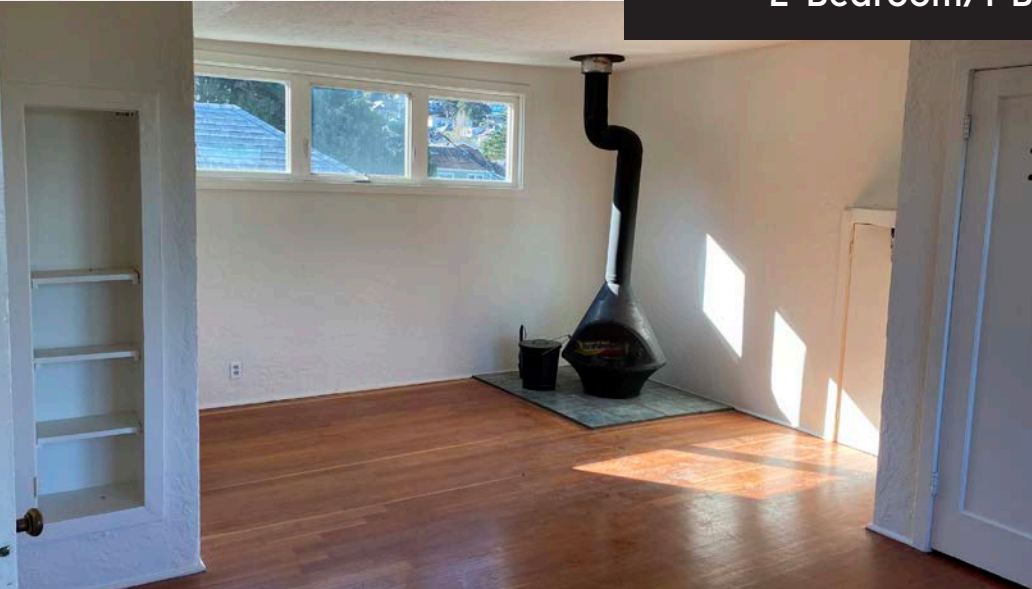
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INTERIOR PHOTOS



2-Bedroom/1-Bathroom | Unit 4

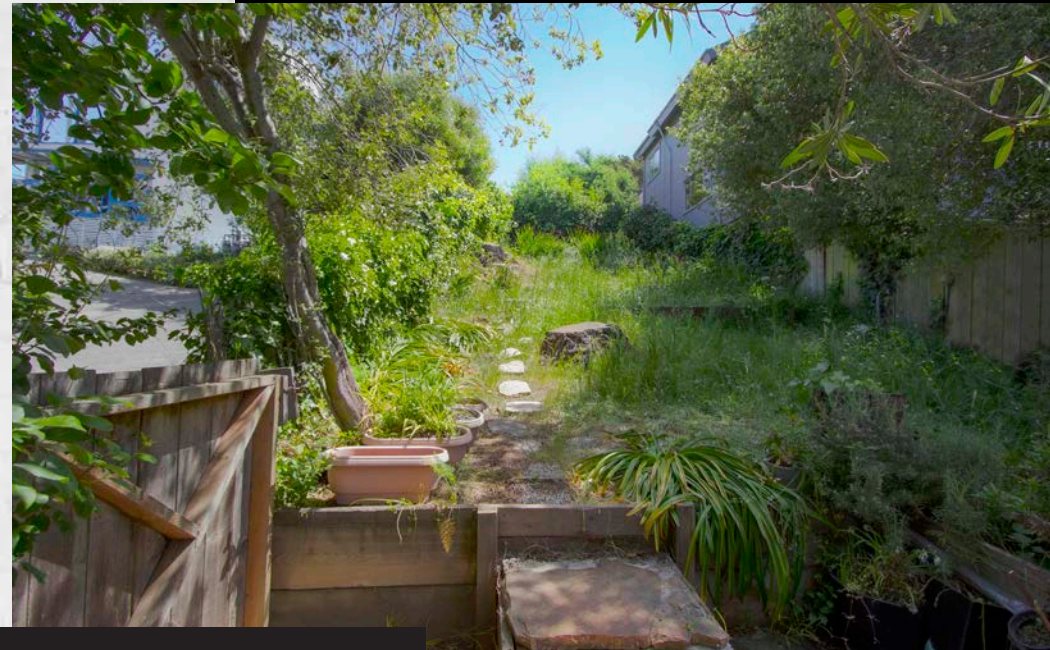
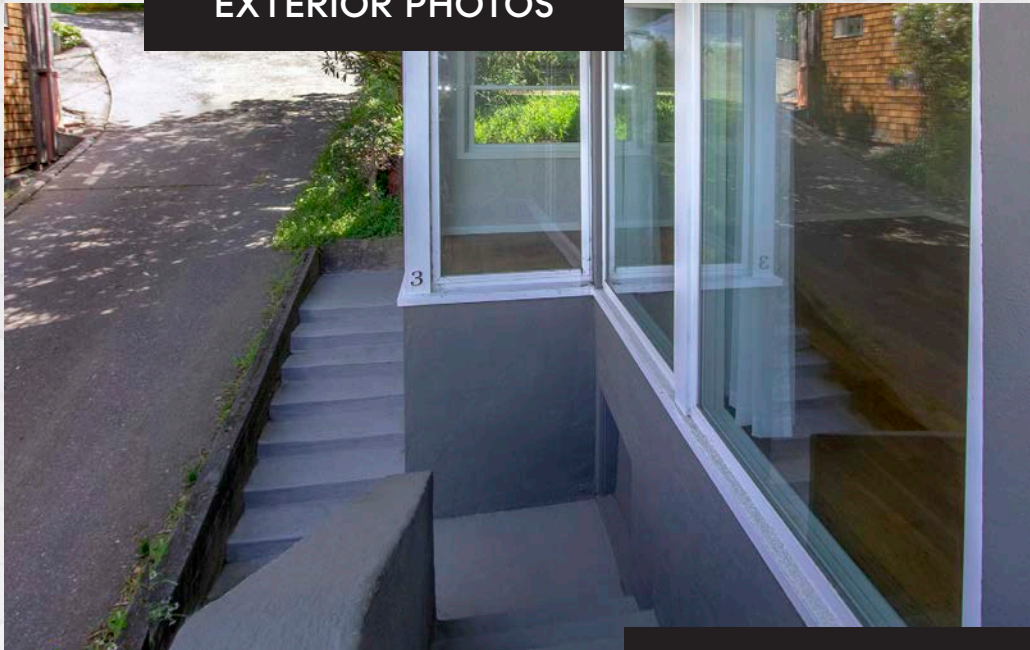


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EXTERIOR PHOTOS



Backyard



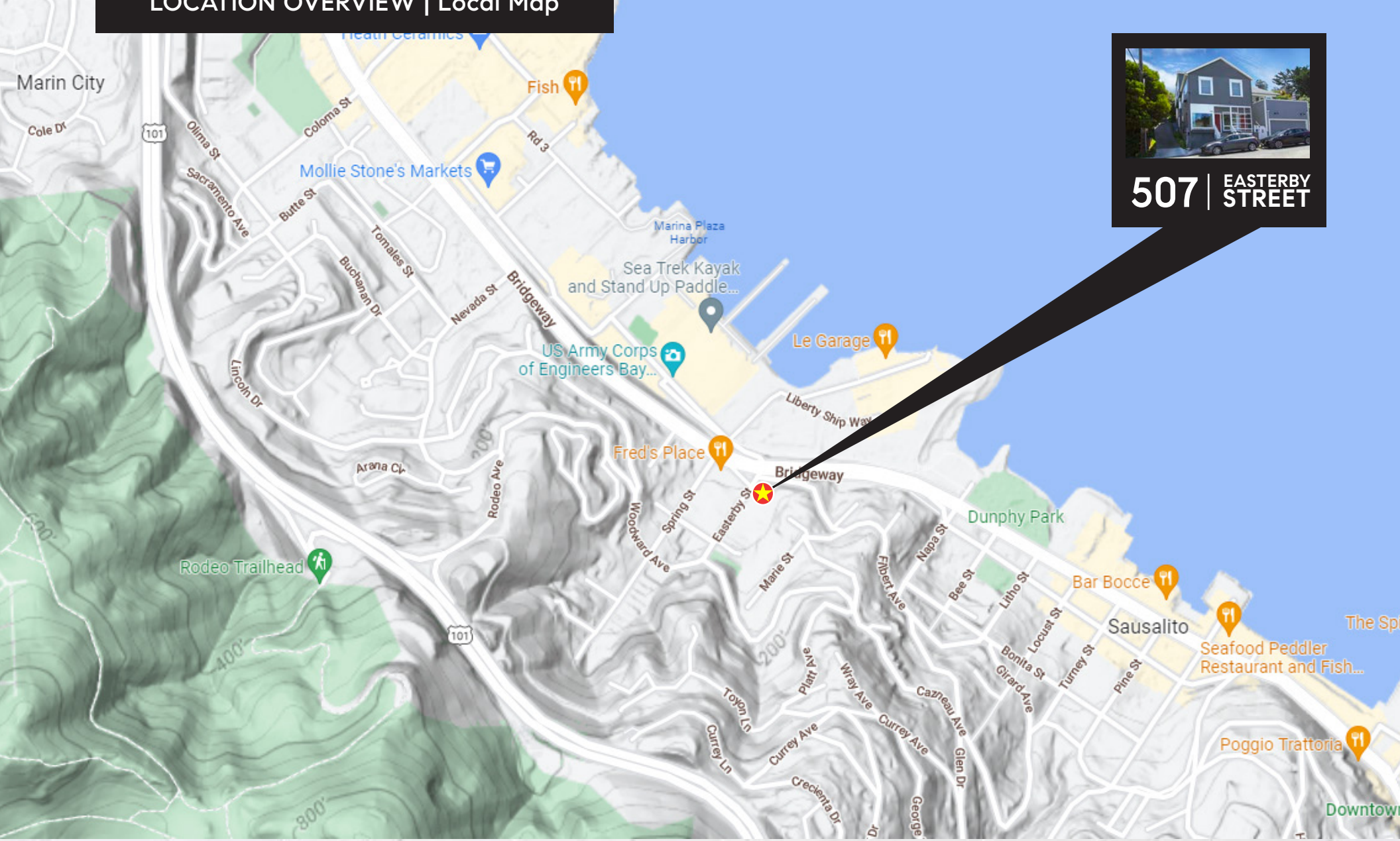
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LOCATION OVERVIEW | Local Map

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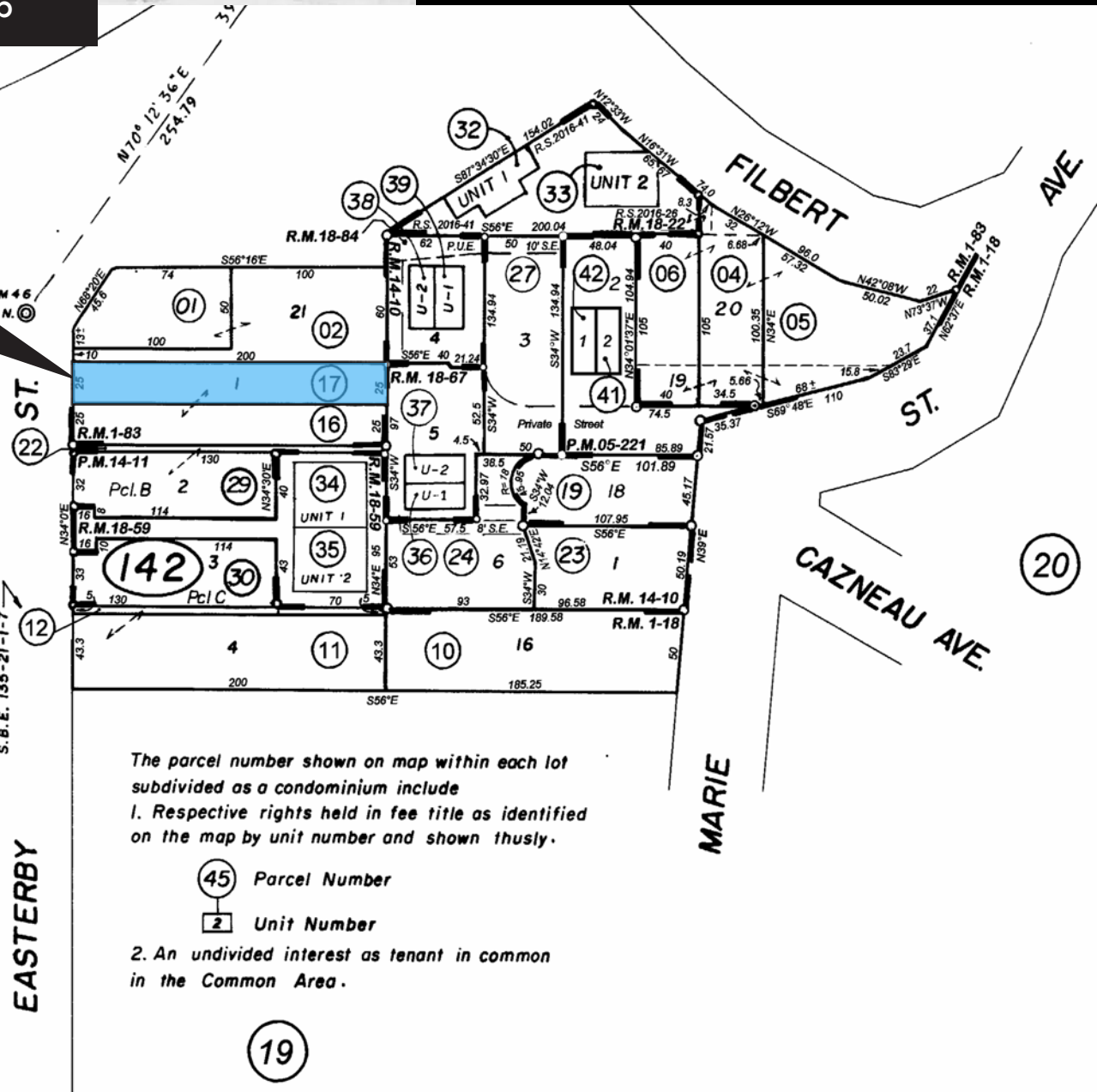
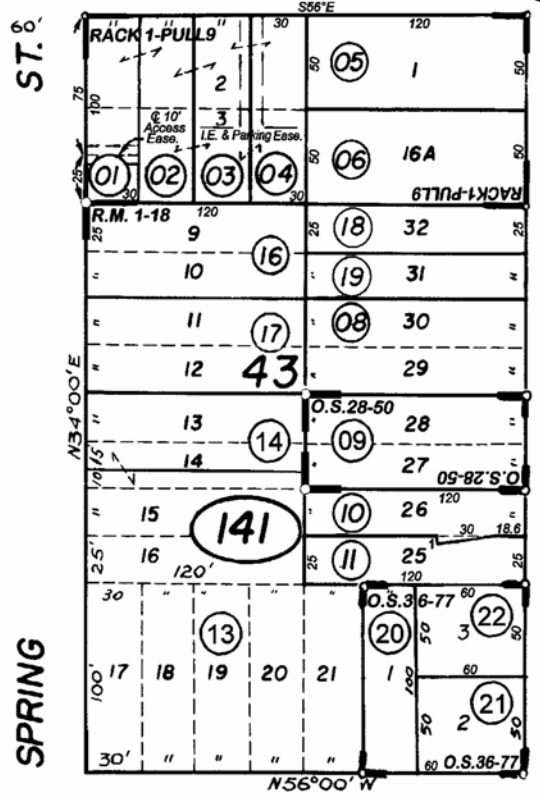
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LOCATION OVERVIEW | Tax Map

507 EASTERBY STREET | SAUSALITO, CALIFORNIA



507 | EASTERBY STREET



The parcel number shown on map within each lot subdivided as a condominium include
 1. Respective rights held in fee title as identified on the map by unit number and shown thusly.

Parcel Number

Unit Number

2. An undivided interest as tenant in common in the Common Area.

PEARL

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SAUSALITO

507 EASTERBY STREET | SAUSALITO, CALIFORNIA



Just minutes across the Golden Gate Bridge from San Francisco, Sausalito is both a world-renowned tourist destination and an incredible place to call home. Once known for its bohemian community, many of whom lived in the houseboats that are still clustered along its waterfront, today Sausalito retains much of its old school charm. It also has a deserved reputation as an upscale, close-in alternative to the City, with an almost Mediterranean flair. You'll discover amazing views of San Francisco, amazing hiking and biking trails from the Marin Headlands to Muir Woods. Sausalito is known for its luxe accommodations, acclaimed chefs at farm-to-table restaurants, and art galleries. Don't forget about all the on-the-water experiences. Sausalito is the ideal destination for sailing and kayaking around the San Francisco Bay.

Sausalito is also a business base for small, entrepreneurial companies doing business in San Francisco or Silicon Valley due to its proximity to these business centers and the more favorable ambiance of a small waterfront community. The most popular employers in Sausalito are Heath Ceramics and Aperio Group. And of course there are the houseboats—some four hundred floating homes where you can find anything from a cozy little shack-for-one to a multi-level floating mansion with hot tub and helicopter landing pad.

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