

Investment Opportunity

420 CANAL ST., SAN RAFAEL



Ten Unit Water Front property in the Canal area of San Rafael. Off street parking, coin-op laundry facility, swimming pool and deep water access boat dock. 8 one bedroom apartments and 2 studios. Upside potential on rents.

- Ten Unit Building
- 8 – 1 Bedroom ,1 Bath
- 2 – Studios
- 4 Units are Water Front
- Swimming Pool
- Fire Places
- Off-Street Parking
- Laundry Room
- Deep Water Boat Dock
- Swimming Pool
- 13.22 GRM

OFFERED AT: \$1,425,000

MARTY BAUTISTA, REAL ESTATE BROKER

FRANK HOWARD ALLEN REALTORS

511 SIR FRANCIS DRAKE BLVD.
GREENBRAE, CA 94904

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DRE#: 01211231



Love where you live



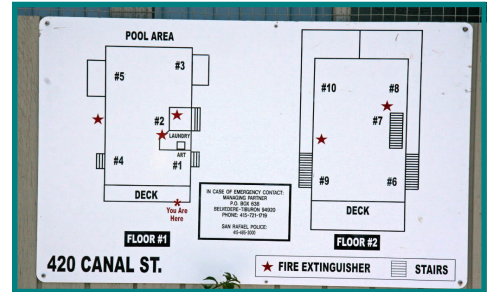
The above information deemed reliable but has not been verified by listing broker and is not guaranteed. Buyer should verify any and all information with appropriate professionals.

INVESTMENT OPPORTUNITY

Property Information: Residential Income Property

420 Canal St.

San Rafael, CA 94901



Complex Name:

420 Canal St.

Year Built: Unknown

Units:

Land Use:

Multiple Residential

Number of Buildings: One

8 One Bedroom Units with:

Fireplace

Patio/Deck

Water or Tam views

Stories: Two

Area:

San Rafael

Cable Available: Yes

2 Studio Units

APN #:

014 194 04

Laundry Facility: Yes

Separate Laundry Room

1 Washing Machine

1 Dryer

Parking:

Ten off-street

Address:

420 Canal St.

San Rafael

Exterior Finish: Stucco

Number of Units:

Ten

Patios/Decks: Two/Six

List Price:

\$1,425,000

Pool: Yes

Number of Water Heaters

One, Common

Price per Unit:

\$142,500

Heaters: Gas

Marty Bautista, Real Estate Broker

Frank Howard Allen Realtors

Office Direct: (415) 925-3272



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Financial Information

420 Canal St.

San Rafael, CA 94901



Rent Roll:	Actual	Market
Unit 1	950	1,075
Unit 2	950	1,075
Unit 3	950	1,075
Unit 4	950	1,075
Unit 5	670	750
Unit 6	710	750
Unit 7	950	1,075
Unit 8	950	1,075
Unit 9	950	1,075
Unit 10	950	1,075
	<u>8,980</u>	<u>10,100</u>

Laundry	<u>0</u>	<u>400</u>
Gross Income:	8,980	10,500

Actual Annual Gross: \$107,760

Expenses: Current per month

Insurance	573
Management	Owner Managed
Rubbish	414
Maintenance	Owner Maintained
Utilities	669
Gardening	Owner
Taxes	2,027
	<u>3,683</u>
Annual Expenses:	\$44,196

N.O.I.: **\$63,564**

Potential Financing

50% down = \$712,500

Debt Service: (\$4,387/mo.) \$52,644

50% LTV Financing = \$712,500 @ 6.25% int.*

Cash Flow before Taxes: \$10,920

*Contact Paul Simmons with First Federal
415.456.6231

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INVESTMENT OPPORTUNITY



This unique property is located in the Canal Area of San Rafael on the water with Deep Water access. The building was constructed on concrete pylons. The roof was redone in the past year and all wrought iron rails have been reinforced. There is a swimming pool in the back overlooking the Canal for the tenants exclusive use. All of the 1 bedroom units have fireplaces and a deck or patio.

The information contained in this brochure has been gathered from reliable sources such as the Marin County Tax Assessor and the Owner. It is advised to all potential Buyers to review any and all information with a Certified Public Accountant. The current owner self manages this building and has over 20 years experience with this type of property. Your expenses will vary.

If you are interested in seeing the units please contact Marty Bautista, the Listing Agent, for an appointment and a Buyer Pre-Qualification form. Please do not disturb the tenants.

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