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Representing Buyers Sellers of income property for 25 years



**Duplex**

# SAN RAFAEL

**327 C Street**

**Reduced to \$649,000**

Located in the desirable Gerstle Park area of San Rafael, this duplex features large three bedroom apartments. Overall the property seems to be in excellent condition having been extensively remodeled and upgraded in 2003/2004. Level lot with ample off street parking. Individual laundry rooms and separately metered for PG&E.

**[www.327CStreet.com](http://www.327CStreet.com)**

**UPDATED**

**01-21-12**

**MLS # 21128461**

**MICHAEL J BURKE**

511 Sir Francis Drake Blvd, Greenbrae, California 94904  
P: 415-925-3214 • DRE #00454938 • [mburke@fhallen.com](mailto:mburke@fhallen.com)



## **327 C Street – San Rafael Duplex - \$649,000**

### **Location**

The Gerstle Park area of San Rafael is a desirable location offering a mixture of Victorian homes, duplexes and small apartment buildings. The property is located a short distance from downtown shopping and restaurants and nearby parks.

### **Property**

The original structure was built in 1904 (per the tax records) and in the 1970's the house was lifted and the lower unit added. During 2003/2004, the current owners undertook significant remodeling and upgrading of the duplex including enclosing the exposed plumbing, replacing most windows and remodeling the kitchens and baths. Plumbing and electrical appear to have been upgraded with the 1970's addition.

The duplex is two story wood frame construction on a concrete foundation with a composition shingle roof. Each apartment is separately metered for PG&E and each has their own water heater and forced air heating system. There is a large off street parking area behind the duplex and a fenced yard area for one of the tenants use.

The upper unit features a three bedroom/two bath floor plan of approximately 1150 sf (per appraisal) with high ceilings and a private laundry room. The master bedroom has an extra "sun-room" and a walk in closet the size of many bedrooms.

The lower unit has a three bedroom/one bath floor plan and is approximately 1,182 sf (per appraisal). This apartment also offers a private laundry area.

### **Directions**

From Greenbrae or San Rafael, take D Street to Bayview. East on Bayview and then south on C Street. Cross street is Octavia.

### **Showing**

Property is tenant occupied and easy to see by appointment with listing agent. Please allow at least 24 hours advance notice to your showing requests.

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Duplex - \$649,000**



The information above is not to scale and is intended as a basic, rough overview of the buildings floor plan. It should in no way be used as an accurate representation of square footage, scale or layout.



**327 C Street – San Rafael  
Duplex - \$649,000**



**Street View**



**Street/Driveway View**



**Back View**



**Fenced Yard**



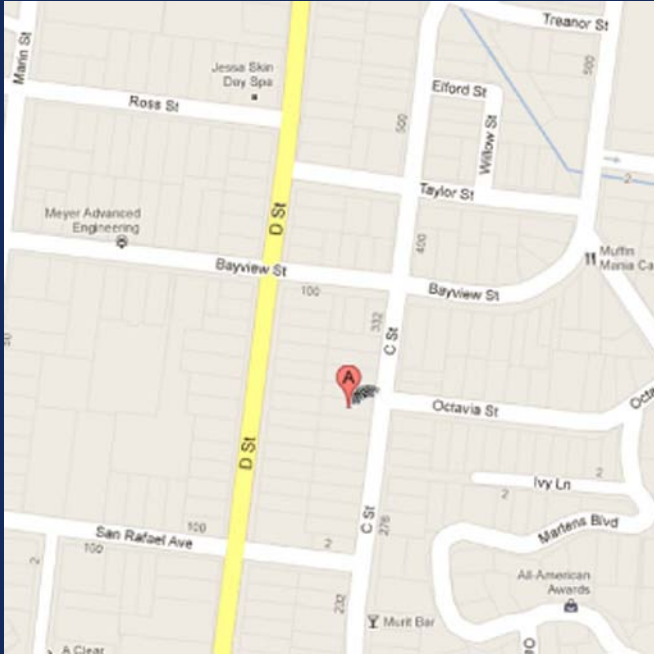
**Lower Kitchen**



**Electrical Upgrade**

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**327 C Street Street Map**

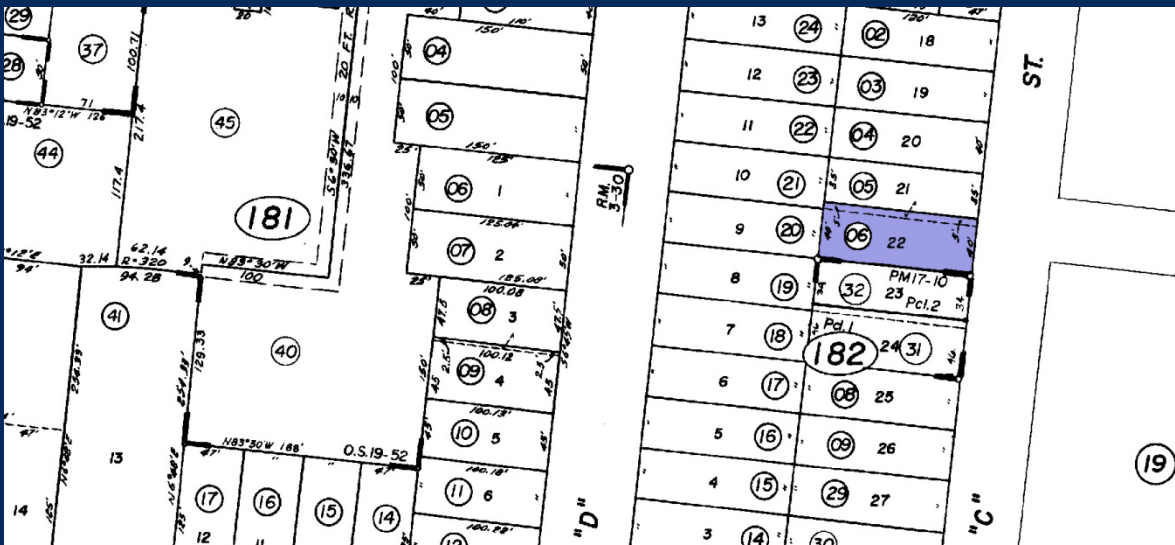


**327 C Street Satellite Map**



**327 C Street Parcel Map**

**APN: 064-302-18**





**327 C Street – San Rafael  
Duplex - \$649,000**

Property Income		Current	Market
Upstairs	3 BR/2 BA flat	\$ 1,800	2,050
Downstairs	3 BR/1 BA flat	<u>1,650</u>	<u>1,750</u>
		\$ 3,450	3,800 x 12
<b>Gross Scheduled Income (GSI):</b>		<b>\$ 41,400</b>	<b>45,600</b>

Property Expenses		Current	
Vacancy (estimated 3%)		\$ 1,200	
Taxes (new at 1.016% + \$865)		7,500	
Sewer (paid with tax bill)		1,300	
Insurance (estimated)		1,400	
House PG&E (none)		0	
Water (estimated)		600	
Refuse (by tenants)		0	
Maintenance, repairs & reserves (6% income)		<u>2,500</u>	
		\$ 14,500	14,500
<b>Net Operating Income:</b>		<b>\$ 26,900</b>	<b>31,100</b>

The above expenses do not include a provision for maintenance, management, vacancy or house utilities.

Property Summary			
<b>Property Price:</b>	<b>\$649,000</b>	<b>Lot Size:</b>	<b>4,800 sf per assessor</b>
<b>Number of Units:</b>	<b>Duplex</b>	<b>Unit Size:</b>	<b>Up – 1,150 sf Dn – 1,182 sf</b>
<b>Cost per Unit:</b>	<b>\$324,500</b>	<b>Year Built:</b>	<b>1904/1970</b>
<b>Property GRM:</b>	<b>14.2 – 15.7</b>	<b>CAP</b>	<b>4.1 – 4.8 %</b>

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.



## 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 Frank Howard Allen Realtors 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.