



48 – 50 Bulkley Ave - Sausalito
4 Units - \$2,825,000

This heart-stopping fourplex is a rare find in the heart of Sausalito, offering breathtaking views of the San Francisco City and the Bay.

Nestled in the coveted banana belt, this dark shingle fourplex exudes charm and character. It has a romantic turret from a bygone era—1895 construction.

The property boasts an elevator and private stairway leading to the owner's unit, which features a two-car enclosed carport and two bedrooms with two and a half bathrooms. The remaining three units are accessible via an artfully designed staircase, each with its landing and courtyard. Two units are one-bedroom, one-bath apartments, while the third is a studio.

This is a lender owned property now priced for immediate sale (price reduced by \$650,000).

www.48Bulkley.com

MLS # 324021209/324023091

Brochure 10/08/24/24

MICHAEL J BURKE
PAMELA BURKE
"Marin's Apartment Specialists"

415.518.7200 • mburke@marinapartments.com • Lic #00454938
415.424.9835 • pburke@marinapartments.com • Lic #02156257
500 Drakes Landing Rd. Greenbrae, CA 94904

48 – 50 Bulkley Ave - Sausalito
4 Units - \$2,825,000

LOCATION Just a block from downtown Sausalito. On "the Hill"; a prime Banana Belt location.

OVERVIEW Originally built in 1895, the two lower units, the carport and elevator, were added in the 1950s. While a spectacular property, it is a little rough around the edges and needs the loving remodel of a new owner.

The current owner is the lender that foreclosed on the property. They do not know the property's condition and are exempt from disclosures. The buyer will have to inspect and determine the condition. The sale is "As-Is." Call for a link to current disclosures and reports.

At street level, you are greeted by an enclosed 2-car carport with iron gates. An elevator and a staircase lead to the entrance of the principal owner's unit.

Unit 48: This ideal owner's unit is 2BR/2.5BA, approximately 2,640 sf. The lower level features a living room and a substantial primary suite, each with vaulted ceilings. A large kitchen, separate laundry room, sauna, and wine cellar room exist. There are two separate areas for his and hers bathrooms. Surrounding the entire level is a glassed-in sunroom with incredible views of the San Francisco skyline. A staircase leads to the upper open bedroom, with a bath and private office.

Unit 50: Down a flight of stairs to the left of the property is a one-bedroom apartment of approximately 675 sf. It features a large fenced-in patio.

Unit 50A: On this same level but up a different set of stairs is another one-bedroom apartment of approximately 690 sf with fabulous views of the SF skyline. This unit features a large, enclosed sunroom.

Unit 50B: One level down is a studio apartment of approximately 365 sf, with filtered views. This tenant has been in place for over 35 years and pays only \$1,050/mo.

All units are separately metered, and the tenants pay their own PG&E. 48 and 50 are heated by a forced air furnace. 50A and 50B are heated with electric wall heaters. There are four individual water heaters, all recently replaced.

48 – 50 Bulkley Ave - Sausalito
4 Units - \$2,825,000

DIRECTIONS From Bridgeway, up Princess Street and then left on Bulkley to the property. Park in either the open carport space or in front of the closed carport space. Please do not park on the car-deck of the adjoining property.

**SHOWING/
OFFERS** Units 48 and 50 are vacant with both a BAREIS and Combo lockbox on the carport gate. Please do not disturb or contact the tenant occupied units. These can be show with notice after seeing the vacant units.

The Price has been reduced \$500,000 from the original asking price and now at a price below lender's cost. Offers as received.

48 – 50 Bulkley Ave - Sausalito
4 Units - \$2,825,000

ANNUAL PROPERTY INCOME

<i>Unit #</i>	<i>Unit Description</i>	<i>Current or Market Rent</i>
#48	2BR/2.5BA view owners unit shown at market rent	\$ 5,500+
#50	1BR vacant unit shown at estimated market rent	2,700
#50A	1BR view unit vacating Sept 30. Rent is market	3,500
#50B	Studio at current m/m rent – market rent \$2,250	1,050
<i>Total Monthly Income</i>		\$ 12,750
<i>Gross Scheduled Annual Income (GSI)</i>		\$ 153,000

ANNUAL PROPERTY EXPENSES

Taxes (new @ 1.116% + \$3,923)	35,500
Sewer (paid with tax bill)	3,500
Insurance (estimated)	7,500
PG&E (by tenants)	0
Water (estimated)	1,200
Refuse (assumed by tenants)	0
Maintenance, Repairs & Reserves (est. 5% income)	<u>7,200</u>
<i>Total Annual Expenses</i>	\$ 54,900
<i>Net Operating Income (NOI)</i>	\$ 98,100

PROPERTY SUMMARY

Property Price:	\$ 2,825,000	Approximate Building Size (Buyer to verify):	4,370 sq. ft. (Measured)
Number of Units:	4	Approximate Lot Size:	3,950 sq. ft. (Assessor)
GRM	18.5 current	Price/ sq. ft.	\$ 646/sq. ft.

Expenses are estimates as we have no operating history. There is no allowance for vacancy nor property management.

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.

48 – 50 Bulkeley Ave - Sausalito
4 Units - \$2,825,000



San Francisco view



Arial view

48 – 50 Bulkeley Ave - Sausalito
4 Units - \$2,825,000



Carport from the street



48 living room

48 – 50 Bulkeley Ave - Sausalito
4 Units - \$2,825,000



48 entry



48 living room



48 sun porch



48 kitchen



48 primary suite



48 primary bath

48 – 50 Bulkley Ave - Sausalito
4 Units - \$2,825,000



48 – 50 Bulkeley Ave - Sausalito
4 Units - \$2,825,000

Golden Gate Sotheby's INTERNATIONAL REALTY

MarinApartments.com
REPRESENTING MARIN'S APARTMENT OWNERS SINCE 1973

48-50 Bulkeley Avenue, Sausalito, CA 94965

UNIT 50
675 SQ FT

UNIT 50A
690 SQ FT

UNIT 50B
365 SQ FT

PROPERTY SQ FT INFORMATION
CALCULATED TO THE OUTSIDE FACE OF EXTERIOR WALLS AND LINE OF DEMISING WALLS

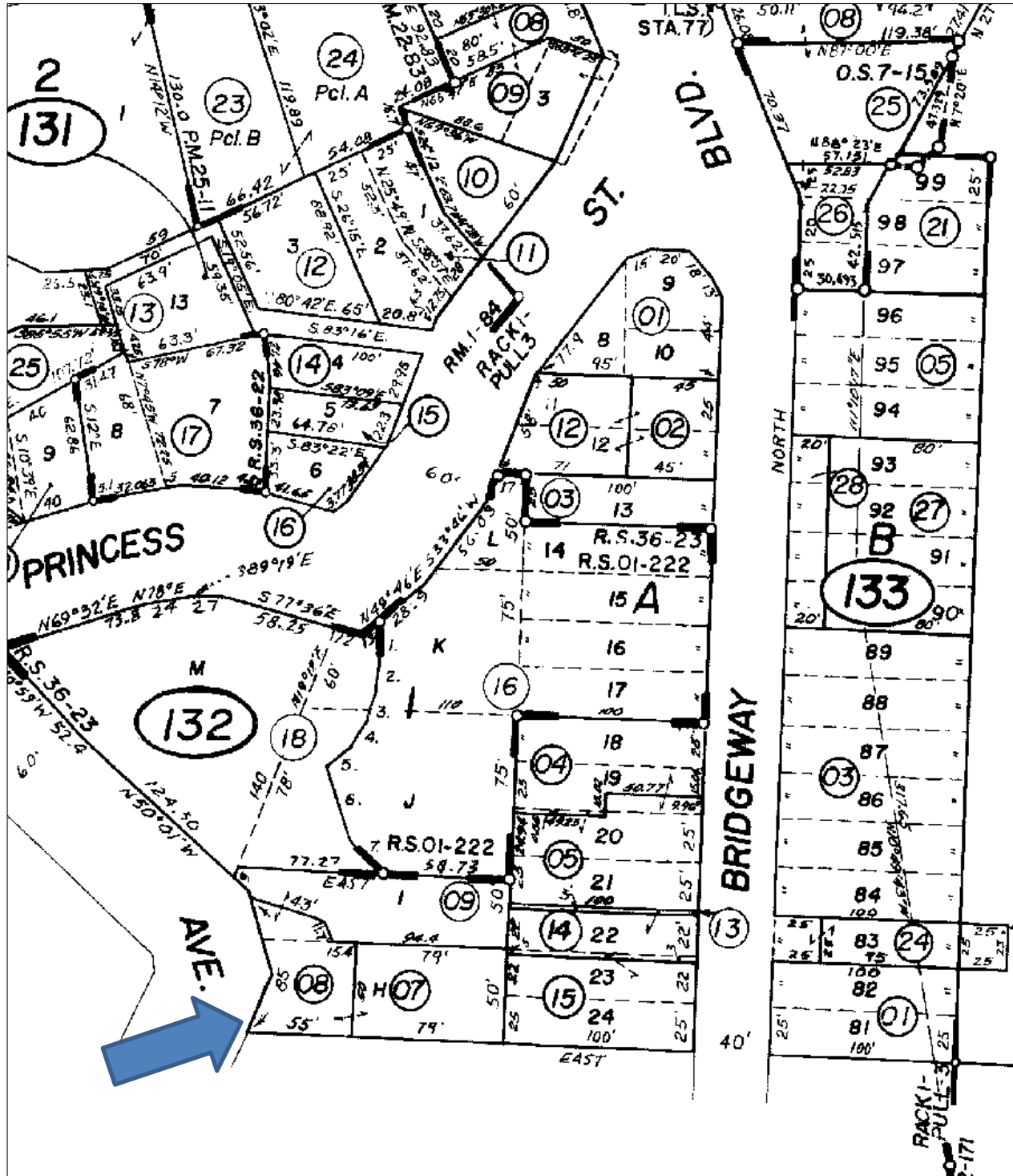
- **LIVING SPACE: 4,370 SQ FT**
- UNIT 48: 2,640 SQ FT
- UNIT 50: 675 SQ FT
- UNIT 50A: 690 SQ FT
- UNIT 50B: 365 SQ FT
- **NON LIVING SPACE: 495 SQ FT**
- CARPORT: 450 SQ FT
- WINE CELLAR: 45 SQ FT
- COMBINED : 4,865 SQ FT**

Multi-Unit
 4,820
 2 Carport

Michael Burke
415.518.7200
Lic.#: 00454938
Pamela Burke
415.424.9835
Lic.#: 02156257

48 – 50 Bulkeley Ave - Sausalito
4 Units - \$2,825,000

PARCEL MAP AP# 065-132-08



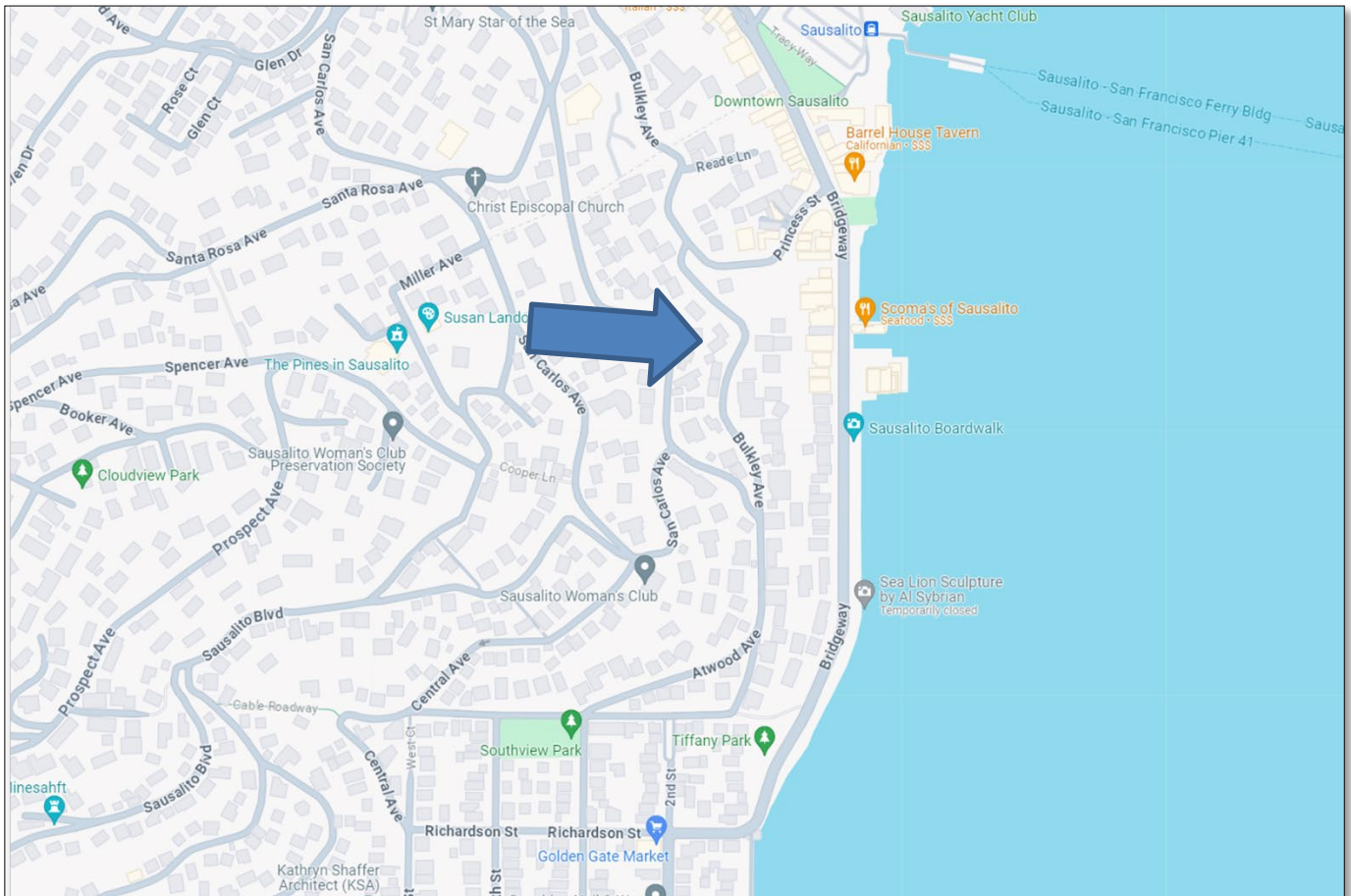
48 – 50 Bulkley Ave - Sausalito
4 Units - \$2,825,000

AERIAL MAP



48 – 50 Bulkeley Ave - Sausalito
4 Units - \$2,825,000

STREET MAP



48 – 50 Bulkley Ave - Sausalito
4 Units - \$2,825,000

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 and Pamela 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.