

29 1ST STREET

CORTE MADERA | CA

Gorgeous Three-Story Mixed-Use Building
Four Retail Commercial Spaces & A Five-Unit Apartment Building
Investment Opportunity

SALE PRICE: \$5,895,000

BUILDING SIZE: ±6,994 RSF



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THE OFFERING

CAPTIVATING IN CORTE MADERA

Located in the heart of Corte Madera lies this one of a kind three-story Victorian plus a single story separate retail building, currently operated as a mix of retail, office and apartments.

This exceptional prime property features: Two first floor fully rented expansive retail spaces with large storefront picture windows, public bathrooms and two additional fully rented office spaces. Five fully rented gorgeous renovated living units with a mix of (3) large studios, (1) one-bedroom as well as the entire top floor penthouse with an open concept living space featuring: a grand formal living room, stunning brand new kitchen, 2 spacious bedrooms, new designer bath and views of the Bay!

All of the units feature: brand new luxury vinyl wood plank flooring throughout, freshly painted with designer colors, new custom cabinets, fabulous arabescato marble porcelain counters, stainless steel appliances, new fixtures, new doors, new hardware, all new bathrooms with calcutta or carrera marble showers, new porcelain floors, new cabinets, new counters, new mirrors, new plumbing fixtures, some units have inside laundry area, as well as a common laundry room and some units have views of the park and surrounding area !

If this isn't enough this property also comes with an additional separate stand-alone single story retail building, which also has large storefront picture windows and is occupied by a single long term tenant. All this located on a spectacular lot with a beautiful rear yard that is charming and has a fenced garden, patio for the tenants, plenty of privacy and views. This once in a lifetime opportunity appeals to both investors or an owner/user wishing to operate a business in this highly sought after Southern Marin County location.

DETAILS ABOUT LISTING

This listing is a turnkey 100 % leased investment opportunity for a buyer. There are four apartment units on the second floor and one penthouse apartment on the third floor, with some units having views of San Pablo Bay. The apartment units have been totally renovated with new fixtures including brand new kitchen offering higher end appliances, new cabinets and counter tops and flooring and new HVAC units and electrical panels.

The first floor has three retail tenants offer an elegant appeal to the entrance of the building. There is street identity with frontage and parking in front of their space. They include a successful hair salon, consignment store and spa. All 3 leases are for a minimum of 5 years.



PROPERTY SUMMARY



SALE PRICE: \$5,895,000 RSF



BUILDING SIZE: ±6,994 RSF

1st Floor: Haus of Marin / Holmes Studio / Peterson Consignment

2nd Floor: Four apartments

3rd Floor: Penthouse apartment

All first floor leases are a minimum of 5 to 7 years.



LAND SIZE: ±14,127 RSF (0.61 acres)



APN: 025-036-18



YEAR BUILT: 1923 and remodeled in 2023 - 2024



ZONING: C-1



COUNTY: Marin



POWER: Each unit has its own electric meter and electric



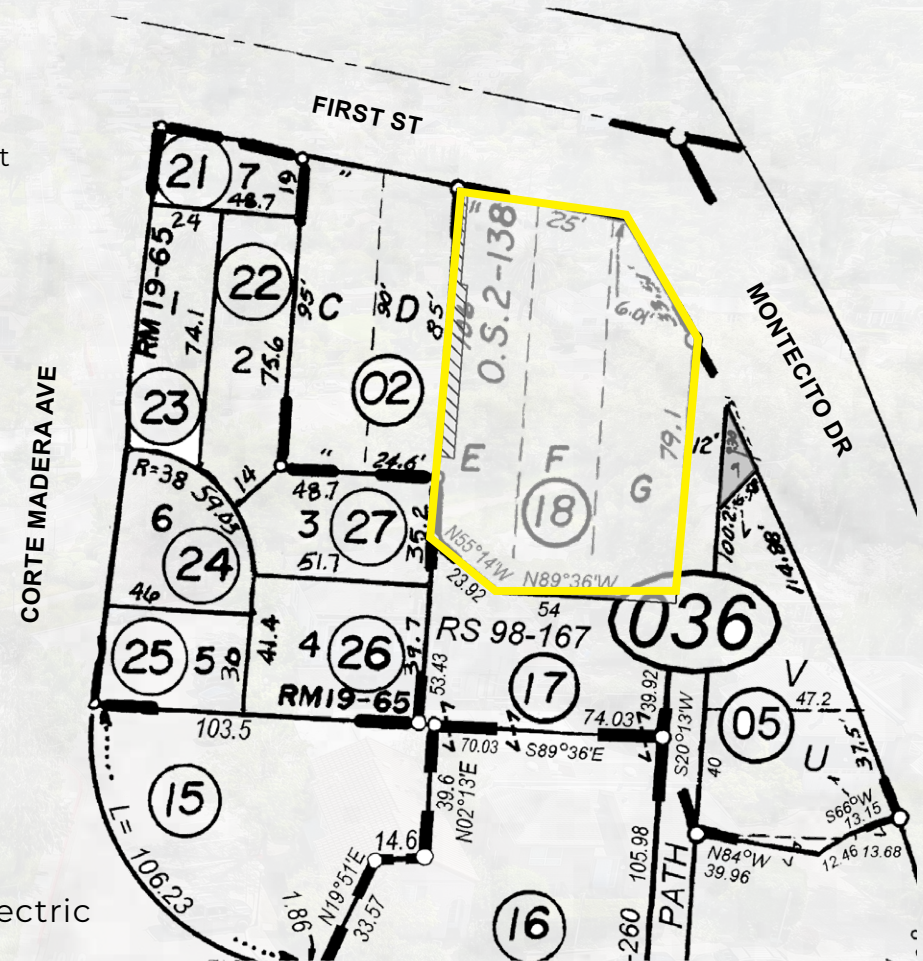
HVAC: New HVAC units installed 2024



ROOF: Unknown



PARKING: City parking in front and alongside the building



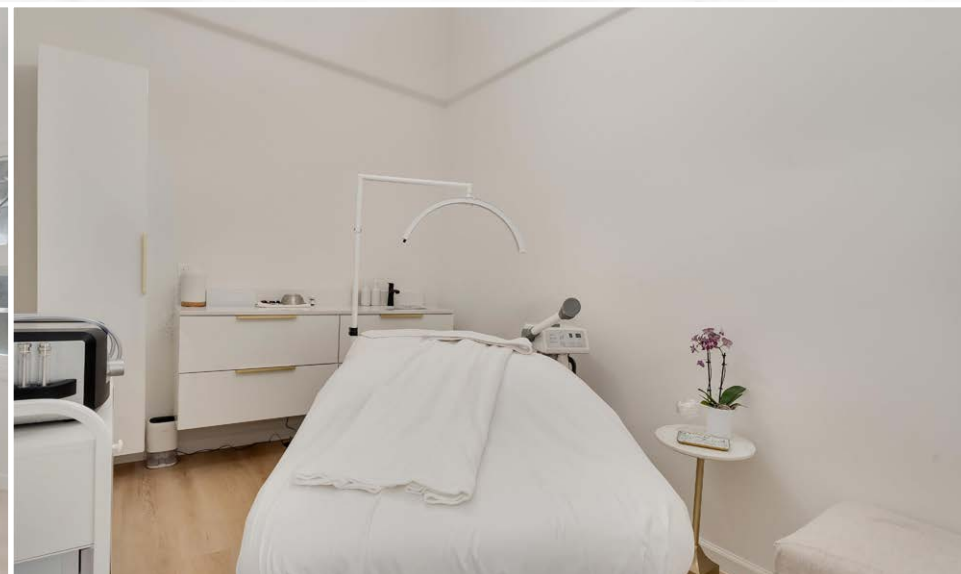
PROFOMRA INVESTMENT ANALYSIS

Sale Price:	\$5,895,000
Approximate Total Building Area:	±6,994 RSF
Gross Annual Income:	\$374,100
Tenant Reimbursements:	\$9,018
Effective Gross Rent:	\$383,118

Estimated Expenses:

Taxes (estimated based on sales price)	\$67,000
Insurance	\$8,000
PG&E common meter	\$480
Landscaping	\$1,400
Trash	\$4,800
Water/Sewer	\$4,560
Miscellaneous	\$200
Total Estimated Expenses	\$86,480
Net Operating Income:	\$296,638

MEDICAL PHOTO GALLERY



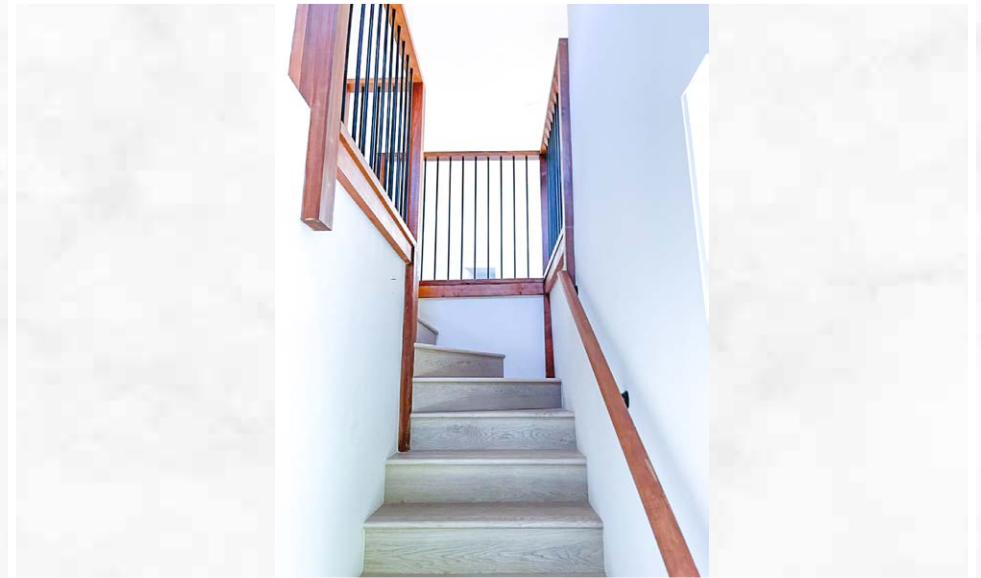
INTERIOR PHOTO GALLERY



INTERIOR PHOTO GALLERY



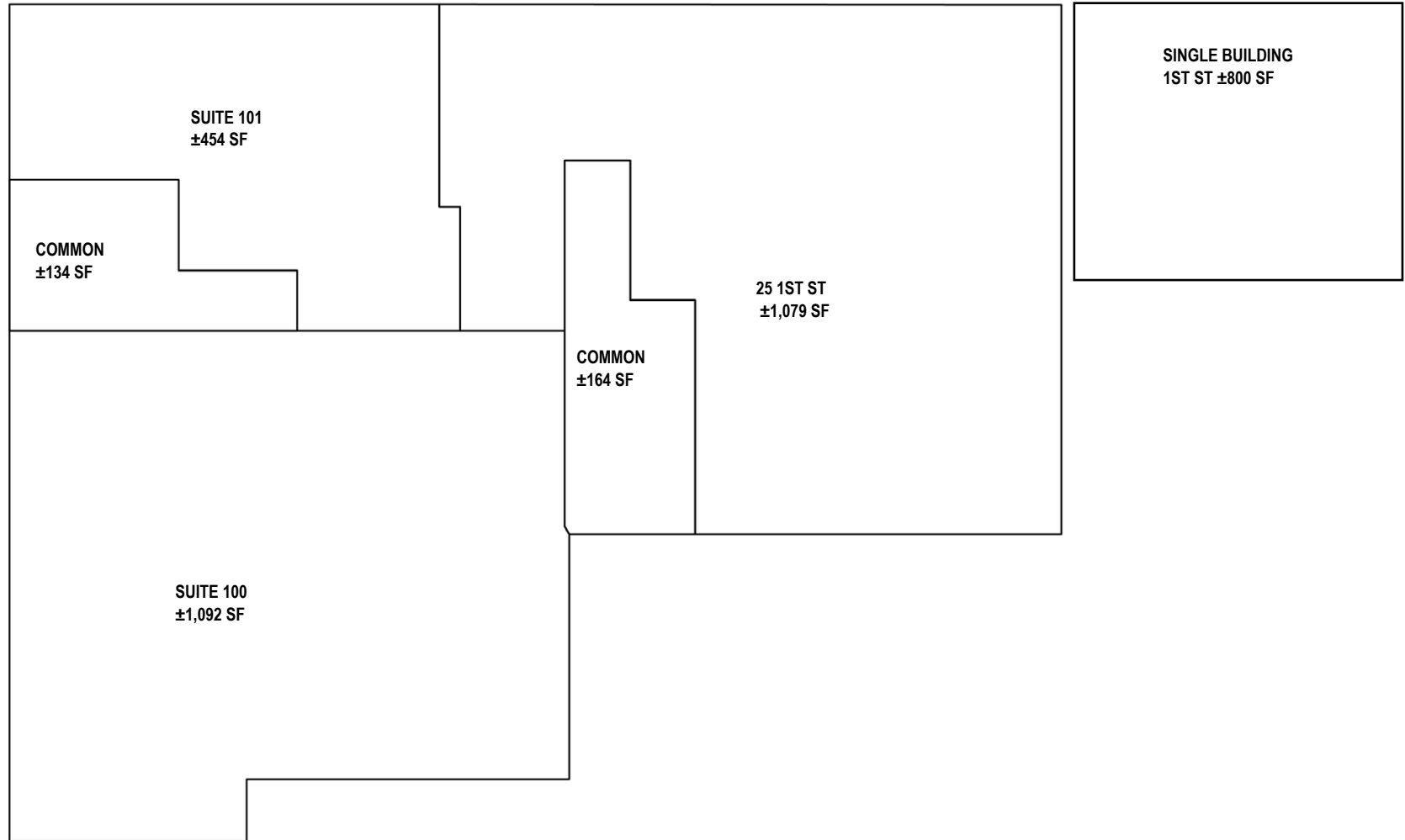
PENTHOUSE PHOTO GALLERY



EXTERIOR PHOTO GALLERY

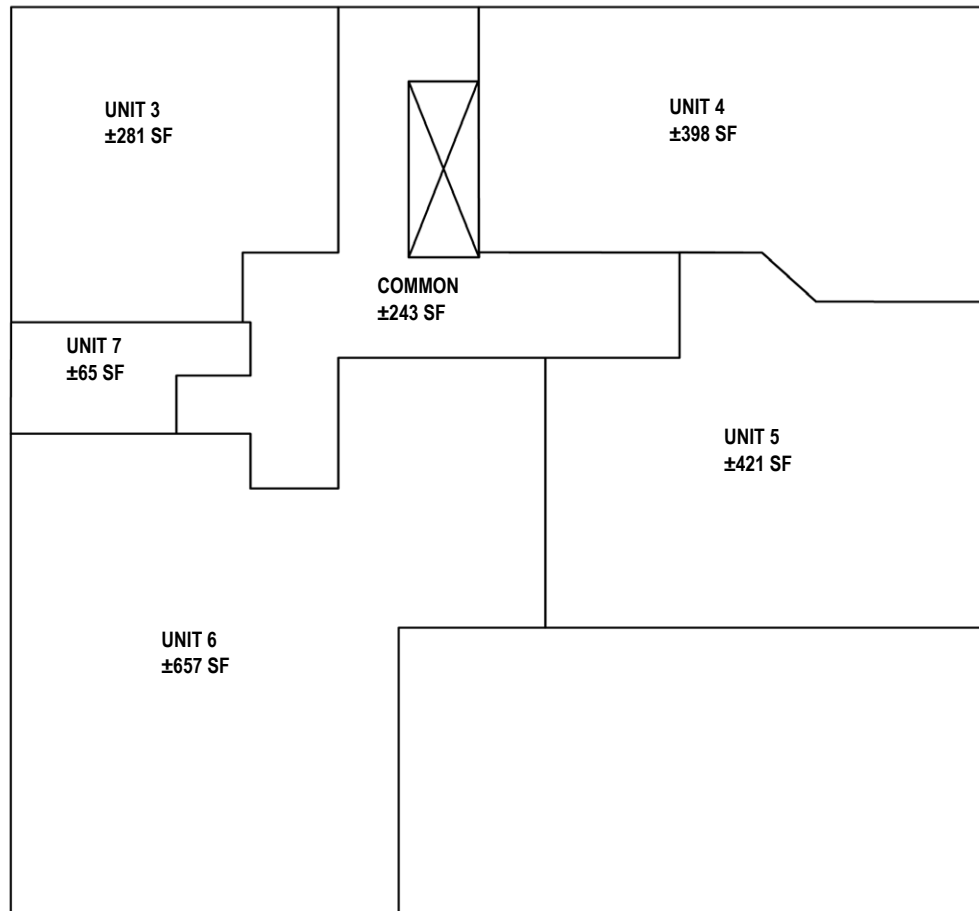


FIRST FLOOR



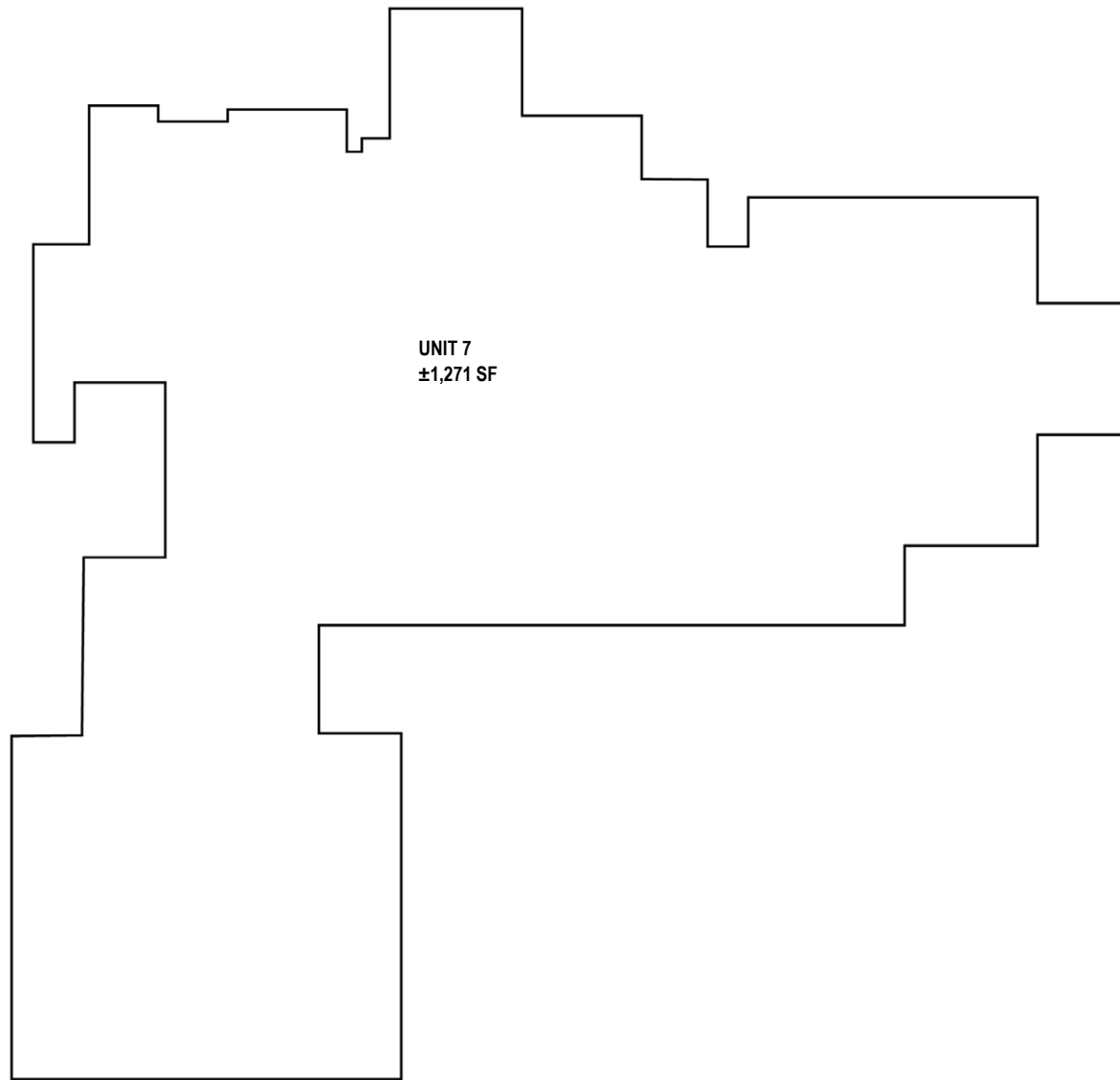
FLOOR PLAN NOT TO SCALE. APPROXIMATE MEASUREMENTS.

SECOND FLOOR



FLOOR PLAN NOT TO SCALE. APPROXIMATE MEASUREMENTS.

THIRD FLOOR



FLOOR PLAN NOT TO SCALE. APPROXIMATE MEASUREMENTS. ARCHITECTURAL FINISHED FLOOR PLAN AVAILABLE.

ABOUT

Corte Madera is a city in Marin County California with a historic past and a unique blend of natural beauty, urban amenities within walking distance and suburban tranquility.

Corte Maderas' population is 9,600 people with the majority of households who have moderate and above income and an average age of head of households between 35-54 years old.

Marin County offers a variety of housing options however, the housing market can be competitive due to high demand, particularly in desirable neighborhoods which are close to amenities such as parks, schools and as in Corte Madera's case the first regional shopping center north of San Francisco. (The Village at Corte Madera and Corte Madera Town Center).

Corte Madera is 10 miles from the Golden Gate Bridge, and it offers numerous choices of transportation besides Highway 101. There is ferry service between Larkspur and San Francisco on the Blue and Gold fleet. A SMART train which runs between Larkspur and Santa Rosa. In addition, the historic railroad right of way through town and Menke Park have been converted to pedestrian paths.

In summary Corte Madera has been a desirable location for individuals and families who want to live in close proximity to San Francisco and a location that offers attractive demographics, supportive businesses and an environment that makes it a desirable lifestyle.

PROPERTY AERIAL



29 1st Street
Corte Madera | CA

AMENITIES

TOP SCHOOLS

1. Neil Cummins School
2. Aikido of Tamalpais
3. Masterworks Children's Art

PARKS

1. Menke Park
2. Corte Madera Town Park

HEALTHCARE

1. Medical Center of Marin

SHOPPING CENTERS/RETAIL

1. Corte Madera Town Center
(The Container Store, REI, Bay Club Marin, Flores, Il Fornaio, Philz Coffee, and more...)
2. The Village at Corte Madera
(Nordstrom, Macy's, Apple, Anthropologie, The Cheesecake Factory, Peet's Coffee & Tea, and more...)

FITNESS

1. Pilates ProWorks Marin
2. TJ's Gym

HOTEL

1. Best Western Corte Madera Inn

FIRE STATION

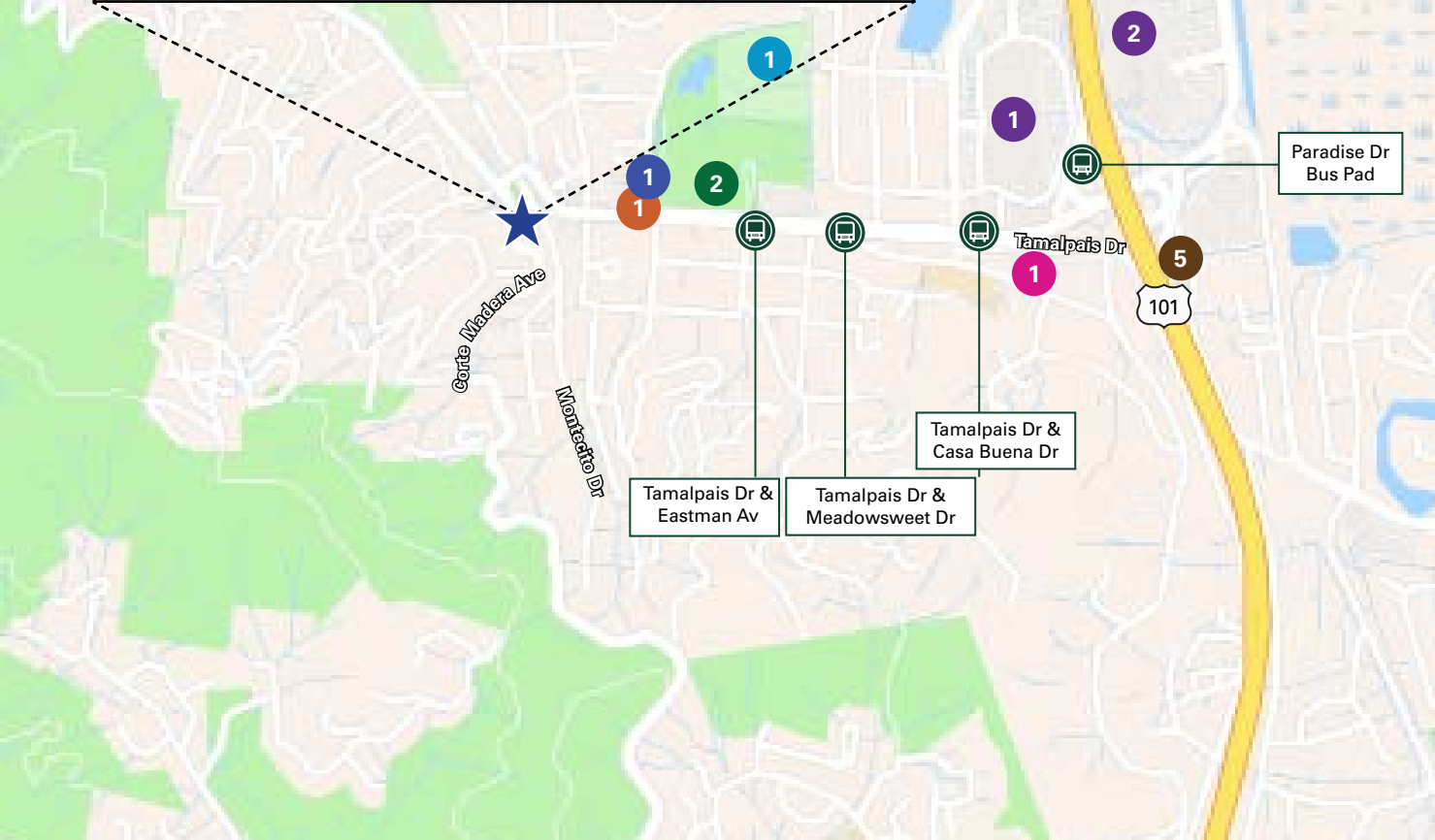
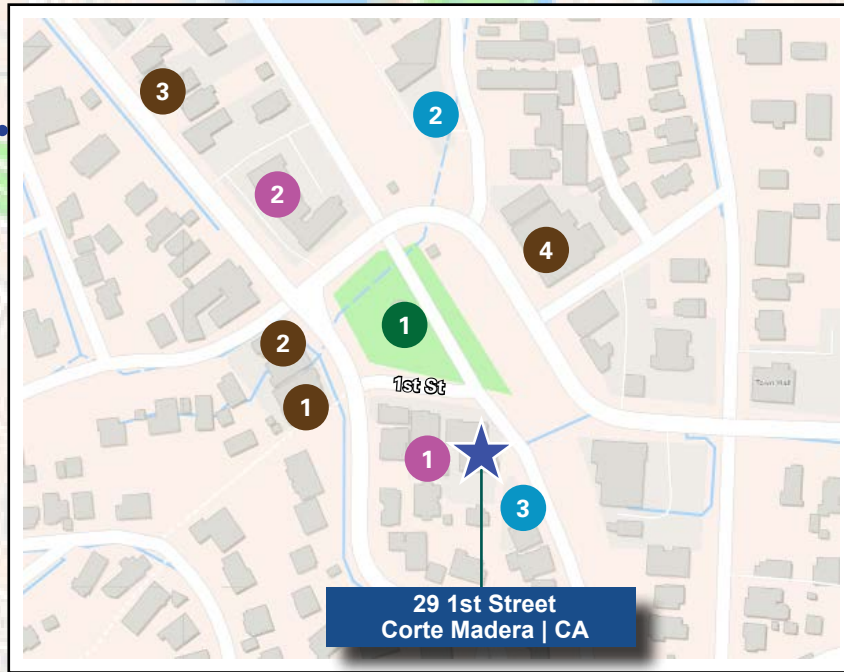
1. Corte Madera Fire Department

SERVICE

1. United States Postal Service

RESTAURANTS/BAR

1. Stefano's Pizza
2. Zinz Wine Bar
3. Kito's Taco Shop
4. Burmatown
5. Amy's Drive Thru



LOCATION



SONOMA COUNTY AIRPORT TO LARKSPUR

- Sonoma County Airport
- Santa Rosa North
- Santa Rosa Downtown
- Rohnert Park
- Cotati
- Petaluma Downtown
- Novato San Marin
- Novato Downtown
- Novato Hamilton
- Marin Civic Center
- San Rafael
- Larkspur



DRIVE TIMES:

Corte Madera Town Center:
4 Minutes / 1 Mile

San Francisco:
30 Minutes / 15 Miles

SFO Airport:
46 Minutes / 28 Miles

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