



# 601 TAMALPAIS DRIVE

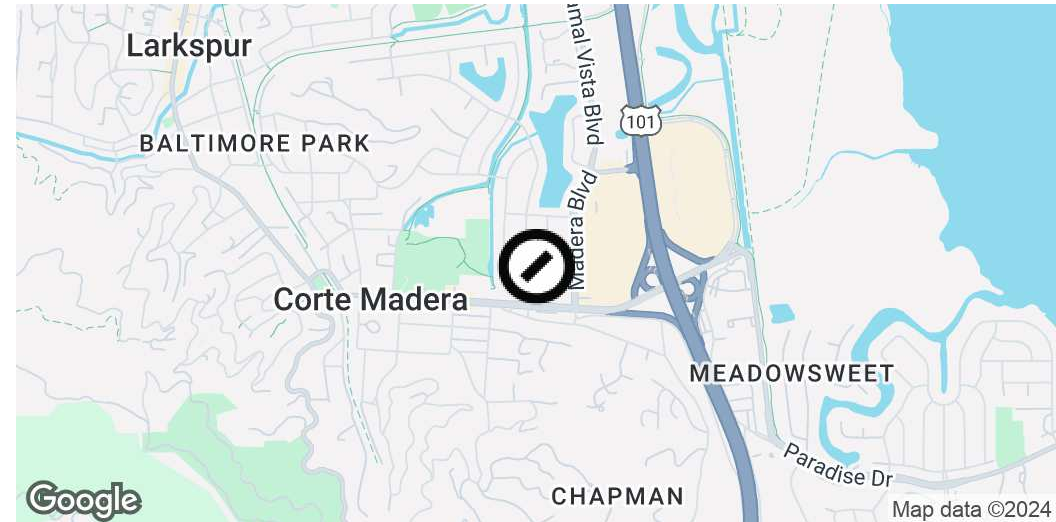
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601 Tamalpais Dr, Corte Madera, CA 94925

Get in touch

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CalDRE #01307460

# Executive Summary



## Offering Summary

Sale Price:	\$4,700,000
Building Size:	7,200 SF
Lot Size:	20,697 SF
Price / SF:	\$652.78
Year Built:	1963
Zoning:	C-1

## Property Overview

The residential development opportunity on Tamalpais Drive in Corte Madera offers significant potential for creating luxury condominiums, townhomes, or multi-family residences. The area's strong demand for housing, affluent demographics, and proximity to both natural beauty and urban amenities make it an ideal location for a well-planned, high-end development. Developers will need to navigate zoning and regulatory considerations but can expect strong market demand and a lucrative return on investment.

## Property Highlights

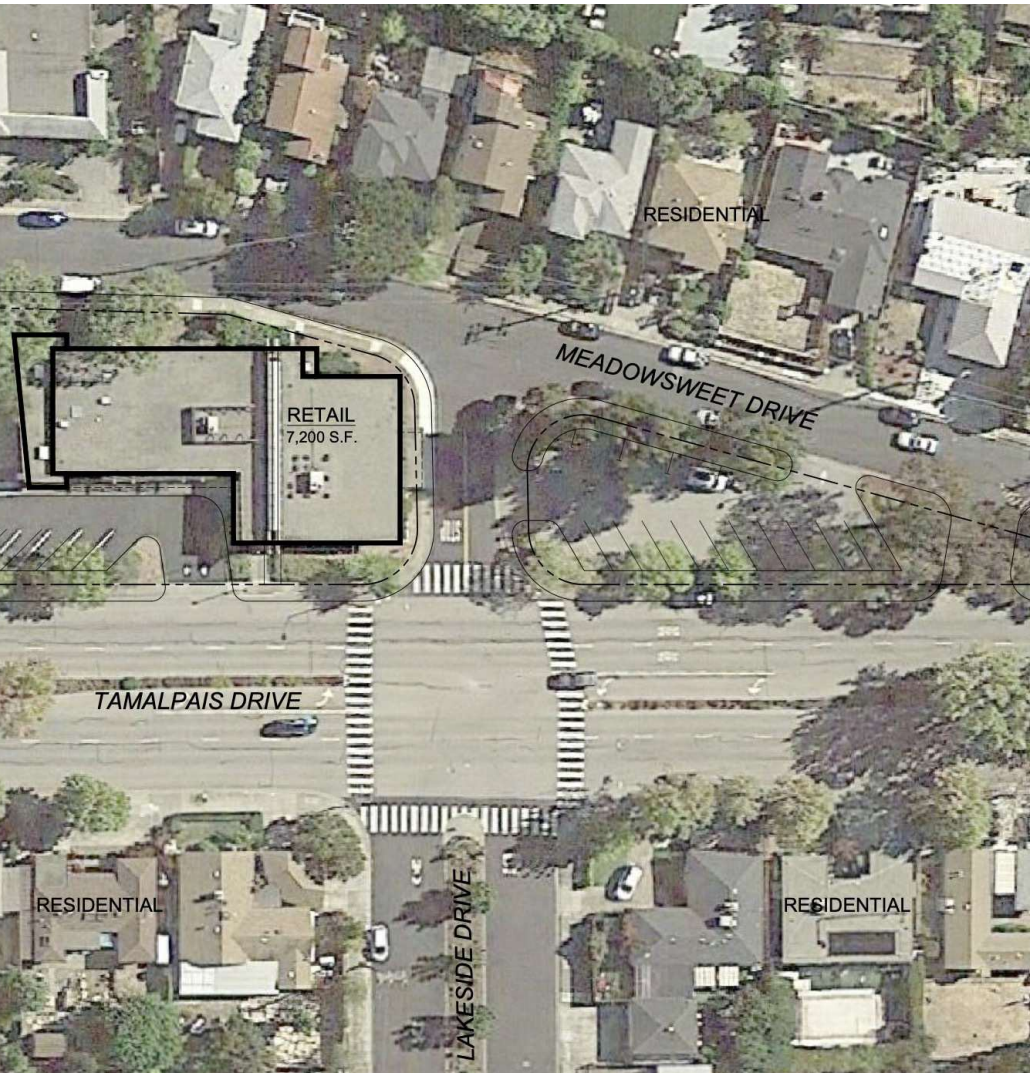
- **Limited Housing Supply:** Corte Madera, like much of Marin County, faces a housing shortage, particularly for high-end single-family homes and multi-family residences. The area's desirable location and limited housing inventory have driven property values consistently upward.
- **High Property Values:** Marin County is known for its high property values, and Corte Madera is no exception. Developing luxury townhomes, single-family homes, or condos can be highly profitable given the affluent demographic and rising home prices.

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# Property Description



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## Location Description

Corte Madera, located in Marin County, California, is a picturesque and affluent town known for its suburban charm, outdoor lifestyle, and proximity to San Francisco.

- Prime Location: Corte Madera is located in Marin County, one of the wealthiest counties in California, making it highly desirable for both residential and commercial real estate.
- Proximity to San Francisco: The area is just a short drive from San Francisco, making it an appealing option for commuters seeking a more suburban lifestyle with easy access to urban amenities.
- Transportation: Tamalpais Drive is easily accessible via Highway 101, connecting it to other key Marin County cities and the greater Bay Area.
- Wealthy Population: Corte Madera has a high median household income and is part of a highly educated and affluent community. This makes it particularly suitable for high-end developments like luxury residential housing, boutique retail spaces, or even mixed-use projects.
- Strong Demand for Housing: There is a notable housing shortage in Marin County, where demand often exceeds supply. High property values and a competitive real estate market ensure steady demand for new residential projects, particularly in upscale or family-oriented developments.
- Shopping and Dining: The nearby Village at Corte Madera and Town Center provide residents and visitors with numerous shopping and dining options, adding to the desirability of the location for both residential and commercial development.

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# Complete Highlights



ELEVATIONS  
3/32" = 1'-0"



ELEVATION - WEST

## Property Highlights

- **Limited Housing Supply:** Corte Madera, like much of Marin County, faces a housing shortage, particularly for high-end single-family homes and multi-family residences. The area's desirable location and limited housing inventory have driven property values consistently upward.
- **High Property Values:** Marin County is known for its high property values, and Corte Madera is no exception. Developing luxury townhomes, single-family homes, or condos can be highly profitable given the affluent demographic and rising home prices.
- **Appeal to Families and Professionals:** The town is a magnet for families, thanks to its excellent schools and safe, quiet neighborhoods. It also appeals to professionals who commute to San Francisco or other nearby employment hubs.
- **Townhomes or Condominiums:** Multi-family housing such as townhomes or upscale condos should be successful. These developments would cater to young professionals, downsizing retirees, or small families who prefer a lower-maintenance living environment with access to urban amenities.

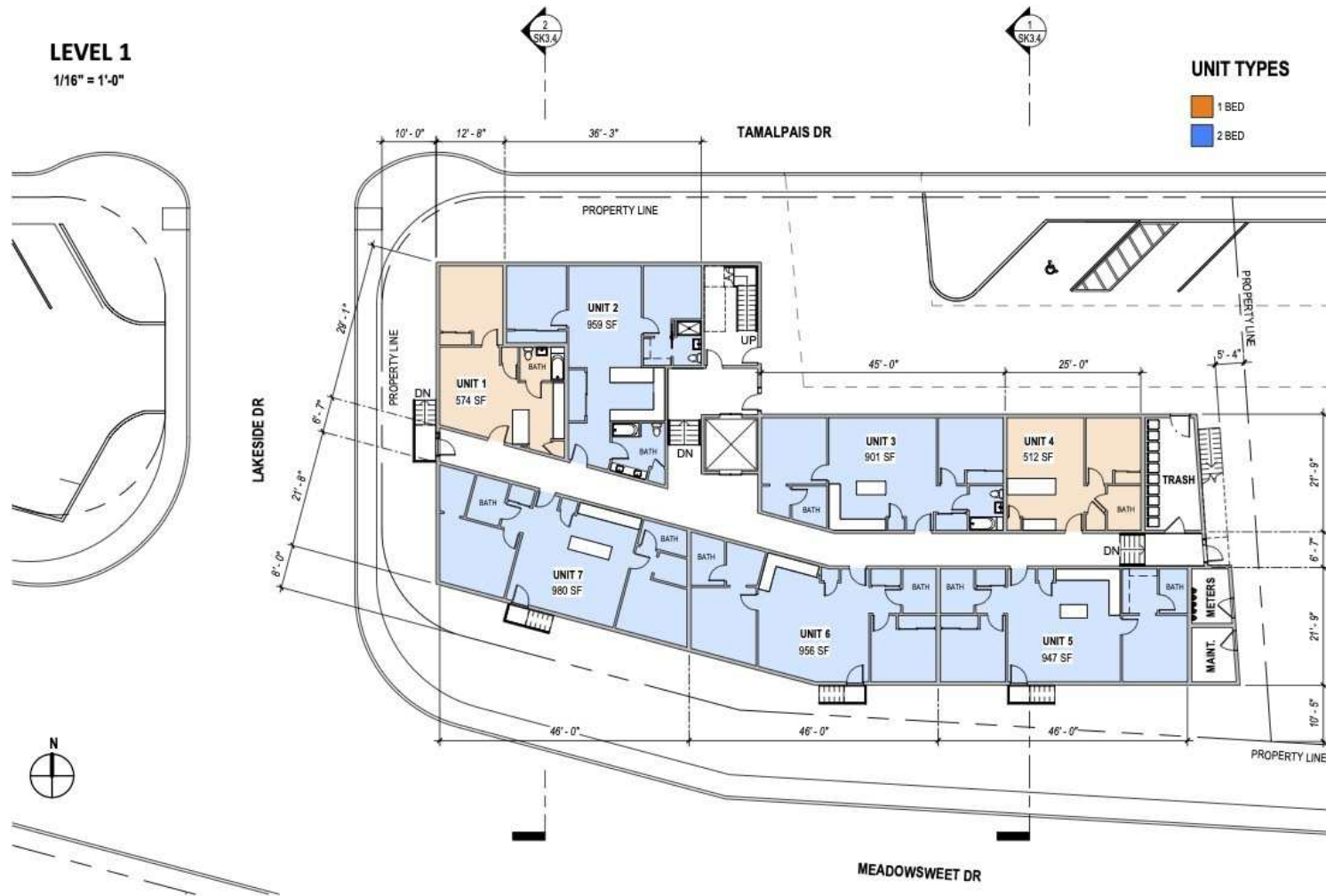
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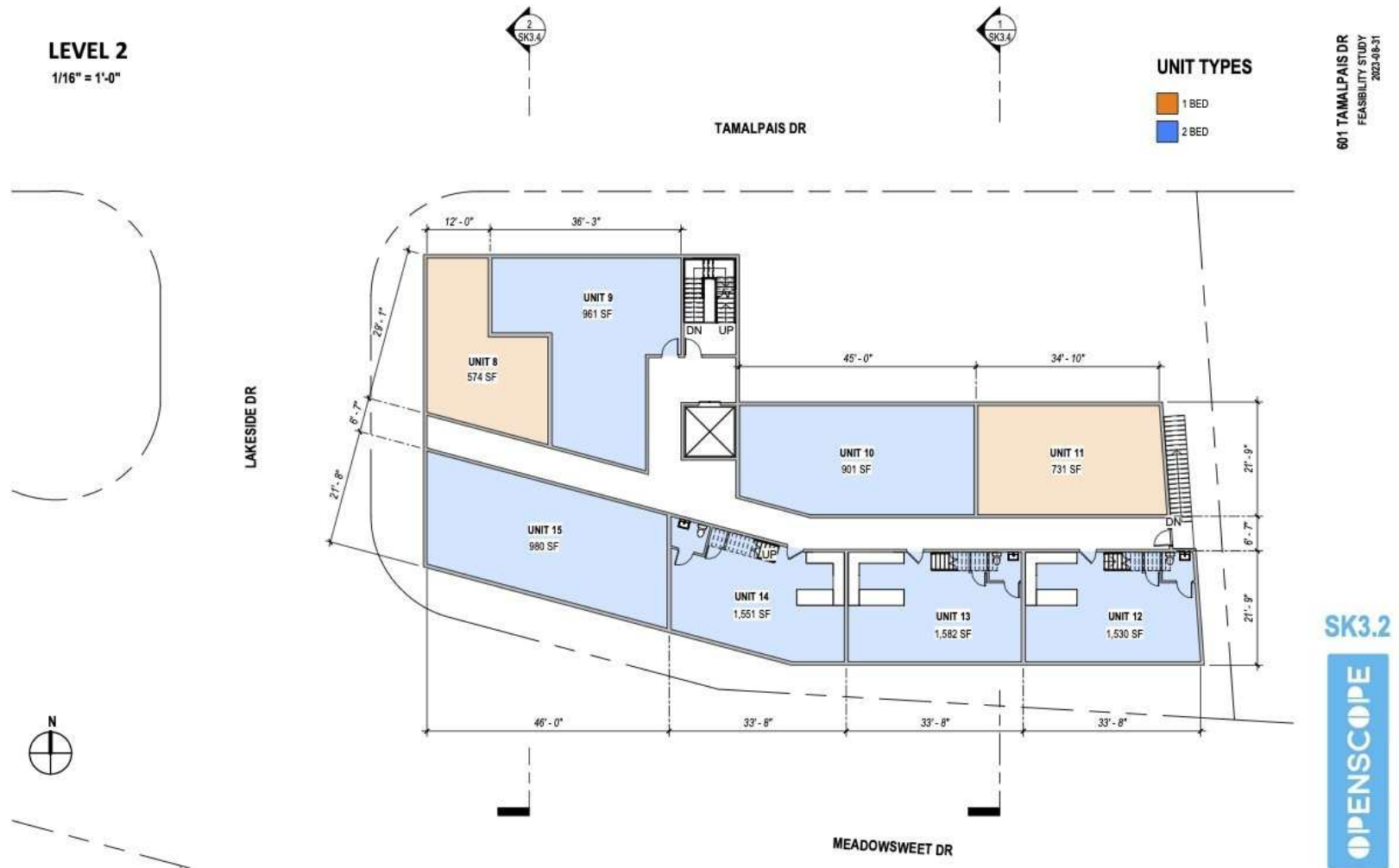


# Proposed Site Plans



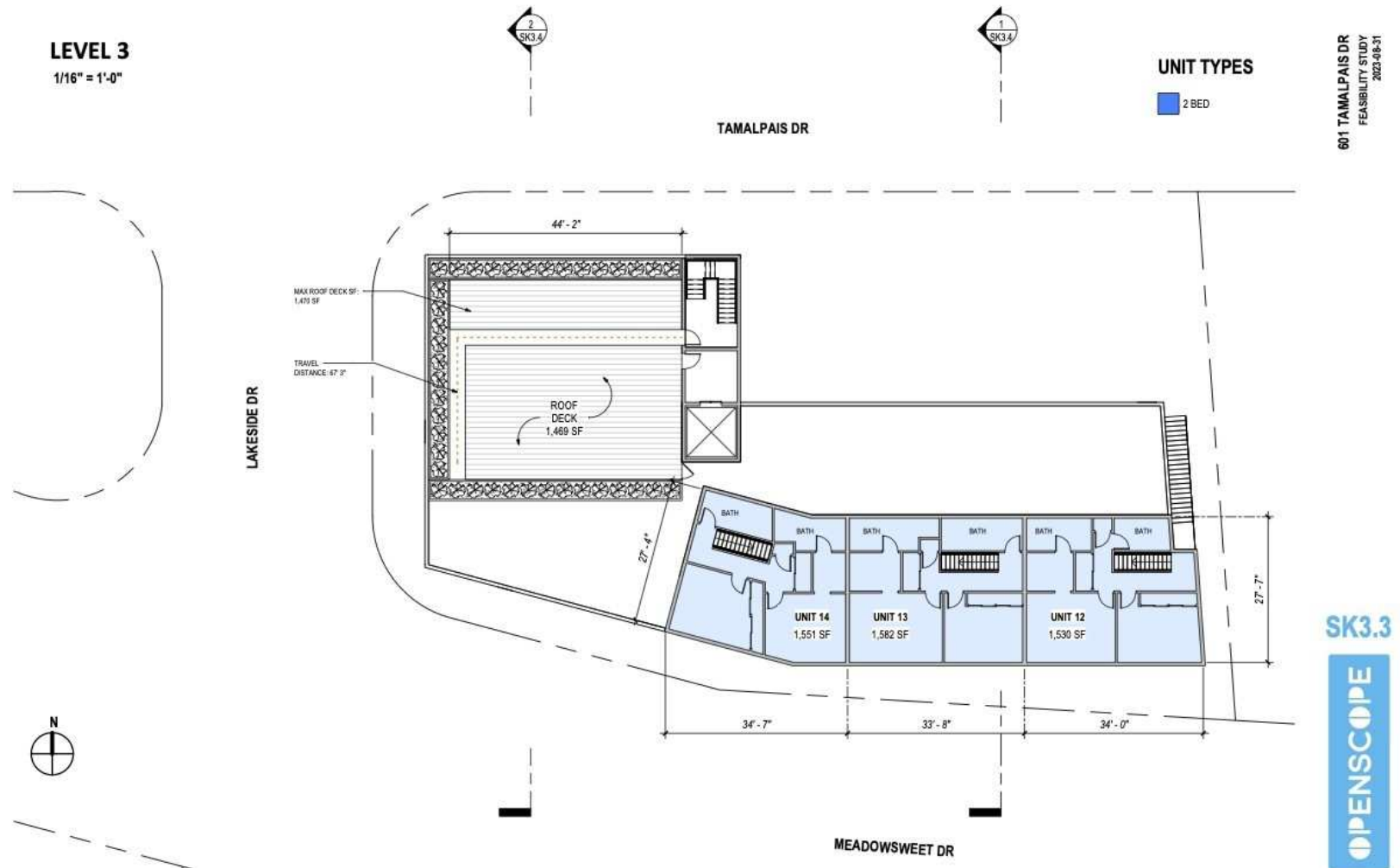
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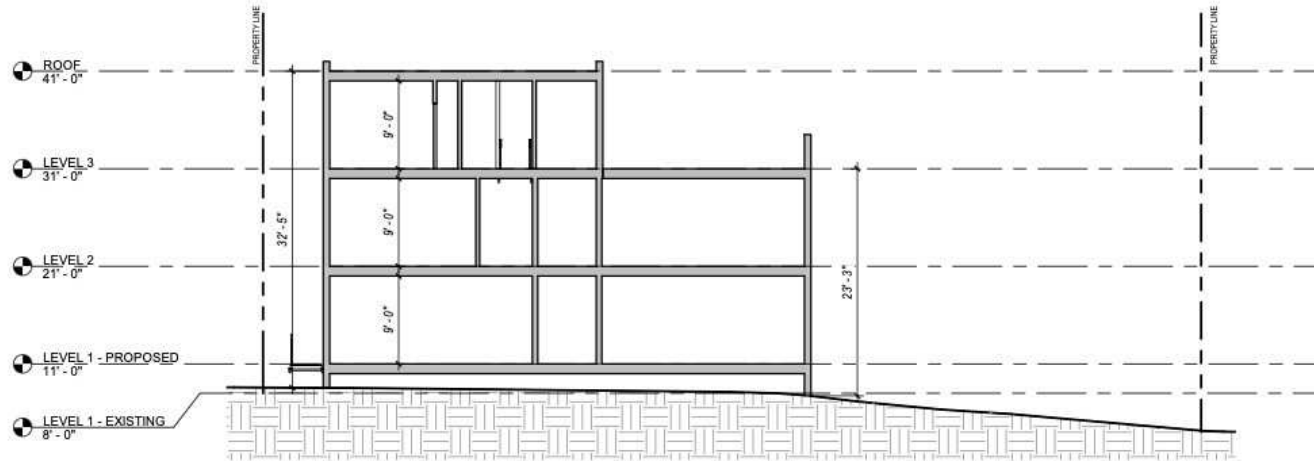
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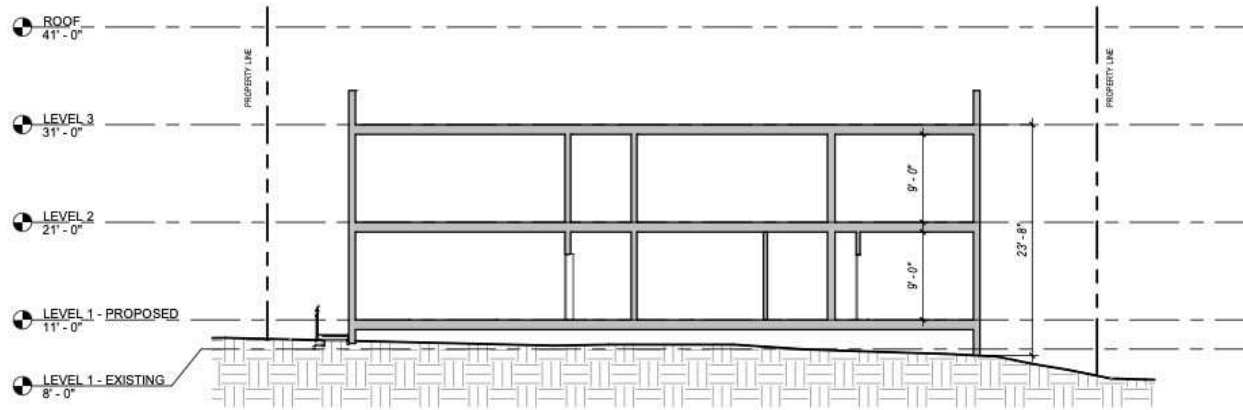
# Proposed Site Plans

## SECTIONS 1" = 10'-0"



① BUILDING SECTION 1  
1" = 10'-0"

601 TAMALPAIS DR  
FEASIBILITY STUDY  
2023-08-31



② BUILDING SECTION 2  
1" = 10'-0"

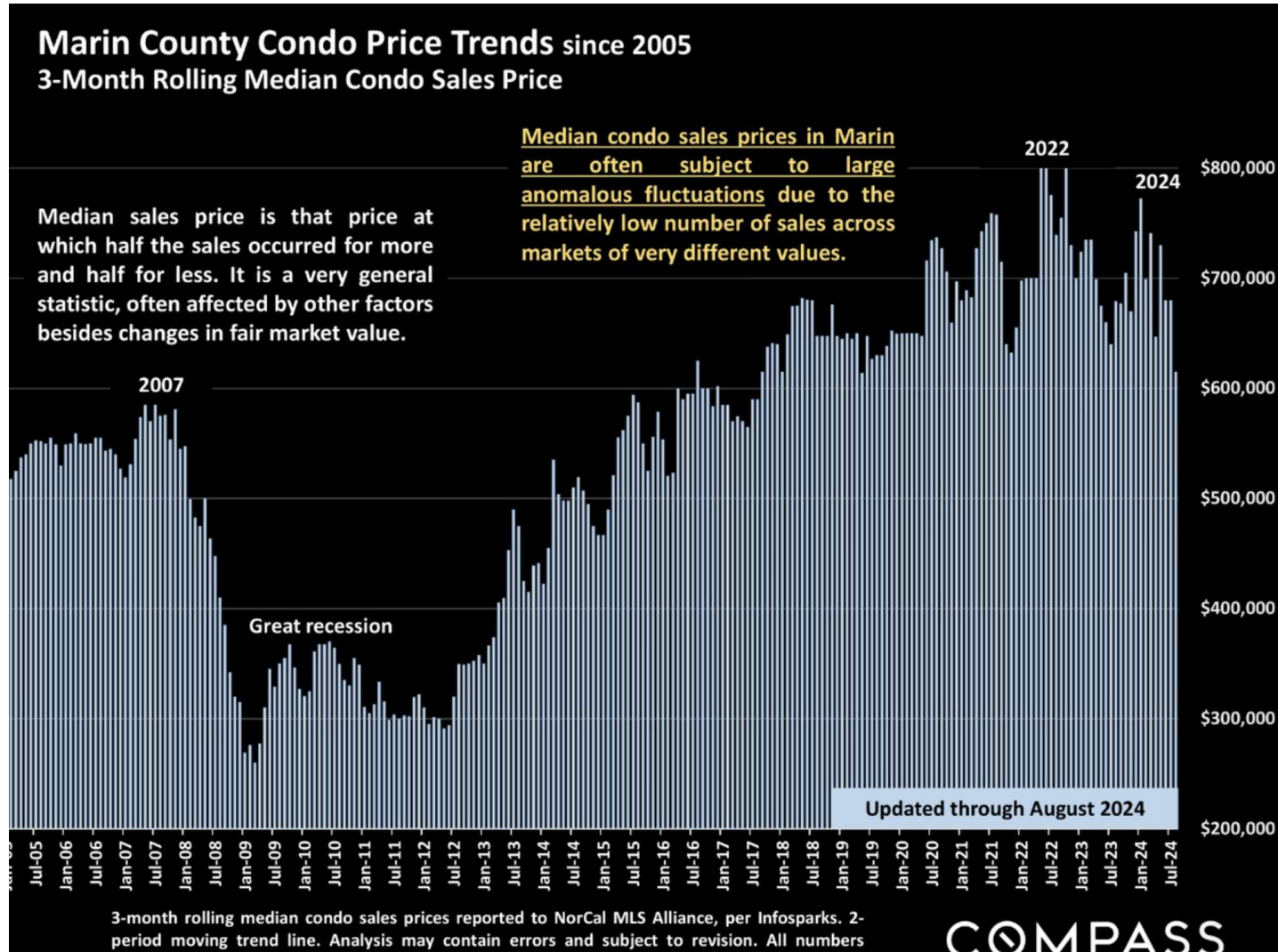
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OPENSOURCE

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# Marin Market Report - 3 Month Average



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Median Condo Values by County (Existing Product - New Construction typically commands a 20% premium)

## Bay Area Median Condo & Townhouse Values by County

2024 YTD Sales: By Property Type & Bedroom/Bath Count\*

County In alphabetical order	2 Bedroom, 2 Bath Condos			3 Bedroom, 2-3 Bath Townhouses		
	Median Sales Price	Median Square Footage	Median Dollar per Square Foot	Median Sales Price	Median Square Footage	Median Dollar per Square Foot
Alameda County	\$675,000	1083 sq.ft.	\$608/sq.ft.	\$1,020,000	1538 sq.ft.	\$667/sq.ft.
Contra Costa	\$597,500	1142 sq.ft.	\$539/sq.ft.	\$820,000	1556 sq.ft.	\$535/sq.ft.
More Expensive Marin County*	\$987,500	1230 sq.ft.	\$818/sq.ft.	\$1,223,000	1633 sq.ft.	\$745/sq.ft.
More Affordable Marin County*	\$575,000	1150 sq.ft.	\$551/sq.ft.	\$785,500	1582 sq.ft.	\$512/sq.ft.
Napa County	\$775,000	1190 sq.ft.	\$630/sq.ft.	Too few sales		
San Francisco	\$1,249,000	1181 sq.ft.	\$1042/sq.ft.	Too few sales		
San Mateo County	\$895,000	1150 sq.ft.	\$762/sq.ft.	\$1,530,000	1635 sq.ft.	\$928/sq.ft.
Santa Clara County	\$810,000	1118 sq.ft.	\$717/sq.ft.	\$1,357,000	1547 sq.ft.	\$847/sq.ft.
Santa Cruz County	\$800,000	1080 sq.ft.	\$721/sq.ft.	\$999,500	1503 sq.ft.	\$671/sq.ft.
Solano County	\$357,500	1014 sq.ft.	\$349/sq.ft.	Too few sales		
Sonoma County	\$450,000	1053 sq.ft.	\$423/sq.ft.	\$553,000	1511 sq.ft.	\$389/sq.ft.

\*Sales reported to NorCal MLS Alliance in 2024 by mid-July. Median values fluctuate for reasons besides changes in fair market value. Data from sources deemed reliable, but may contain errors and subject to revision. "Fixer-uppers" excluded. Numbers approximate, and data constantly changes as new sales occur. Not all sales are reported to MLS. More Expensive Marin: Ross & South; More Affordable Marin San Anselmo/San Rafael & North.

COMPASS

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## Recent Comps

MARIN Townhomes | Condo  
6 MONTH COMPS

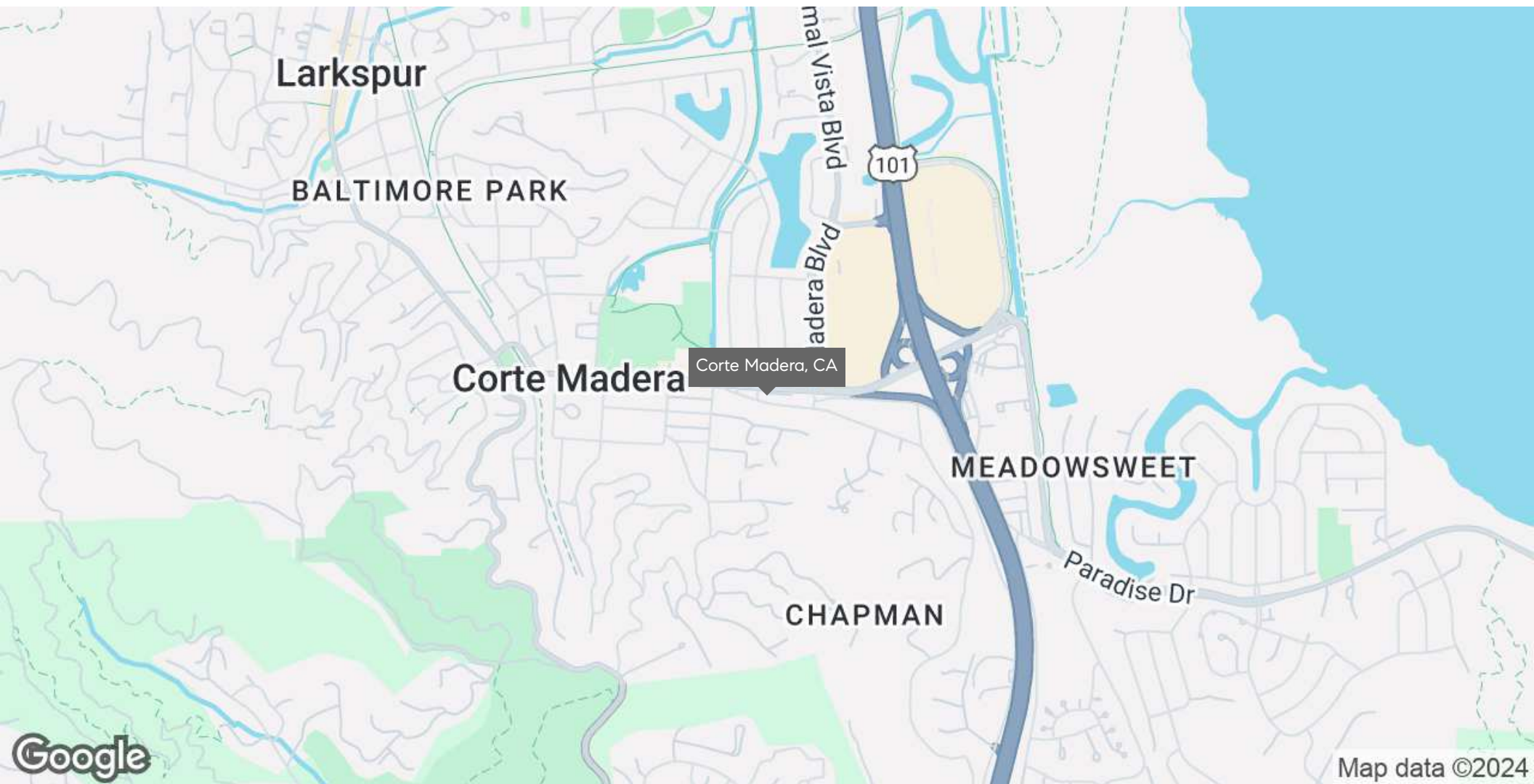
ADDRESS	City	Status	Year Built	DOM	Current Price	Listed	Listed Price	SF	PPSF	BED	BATH
118 Stanford Way	Sausalito	Active	1981	91	\$ 499,000	06/27/2024	\$520,000	615	\$ 811	1	1
89 Crescent Ave	Sausalito	Active	2007	71	\$ 2,995,000	07/17/2024	\$2,995,000	2,627	\$ 1140	3	3
94 Stanford Way	Sausalito	Active	1981	80	\$ 549,900	07/08/2024	\$577,000	612	\$ 899	1	1
860 Olima St	Sausalito	Active	1987	63	\$ 1,495,000	07/25/2024	\$1,495,000	1,449	\$ 1032	2	3
403 Paradise Dr	Tiburon	Active	1985	13	\$ 3,629,000	09/13/2024	\$3,629,000	2,205	\$ 1646	3	3
66 De Silva Island Dr	Mill Valley	Active	2001	10	\$ 1,995,000	09/16/2024	\$1,995,000	1,898	\$ 1051	2	3
40 De Silva Island Dr	Mill Valley	Active	2001	10	\$ 2,495,000	09/16/2024	\$2,495,000	2,422	\$ 1030	3	3
22 Parkview Cir	Corte Madera	Active	1991	9	\$ 1,329,000	09/17/2024	\$1,329,000	1,562	\$ 851	2	3
269 Trinidad Dr	Tiburon	Active	2006	7	\$ 2,298,000	09/19/2024	\$2,298,000	2,296	\$ 1001	3	4
98 Eucalyptus Knoll St	Mill Valley	Contingent	1987	16	\$ 1,349,000	09/07/2024	\$1,349,000	1,542	\$ 875	2	3
16 De Silva Island Dr	Mill Valley	Contingent	2001	38	\$ 2,150,000	08/12/2024	\$2,395,000	2,066	\$ 1041	2	3
41 De Silva Island Dr	Mill Valley	Pending	2001	18	\$ 1,895,000	08/12/2024	\$1,895,000	1,898	\$ 998	2	3
6050 Shelter Bay Ave	Mill Valley	Pending	1986	13	\$ 1,525,000	09/10/2024	\$1,525,000	1,859	\$ 820	2	2
3 Forrest St	Mill Valley	Closed	2013	12	\$ 2,305,000	06/28/2024	\$1,695,000	1,640	\$ 1405	2	3
64 Parkview Cir	Corte Madera	Closed	1990	8	\$ 1,615,000	07/10/2024	\$1,499,000	1,634	\$ 988	3	3
799 Miller Ave	Mill Valley	Closed	1984	6	\$ 760,000	08/20/2024	\$749,000	862	\$ 882	1	1
771 Miller Ave	Mill Valley	Sold Off Mls	1984	31	\$ 1,510,000	07/01/2024		1,520	\$ 993	2	3
761 Miller Ave	Mill Valley	Closed	1984	6	\$ 852,000	08/23/2024	\$825,000	1,125	\$ 757	1	1
26 Lyford Dr	Tiburon	Sold Off Mls	1992	71	\$ 1,500,000	07/02/2024		1,586	\$ 946	2	2

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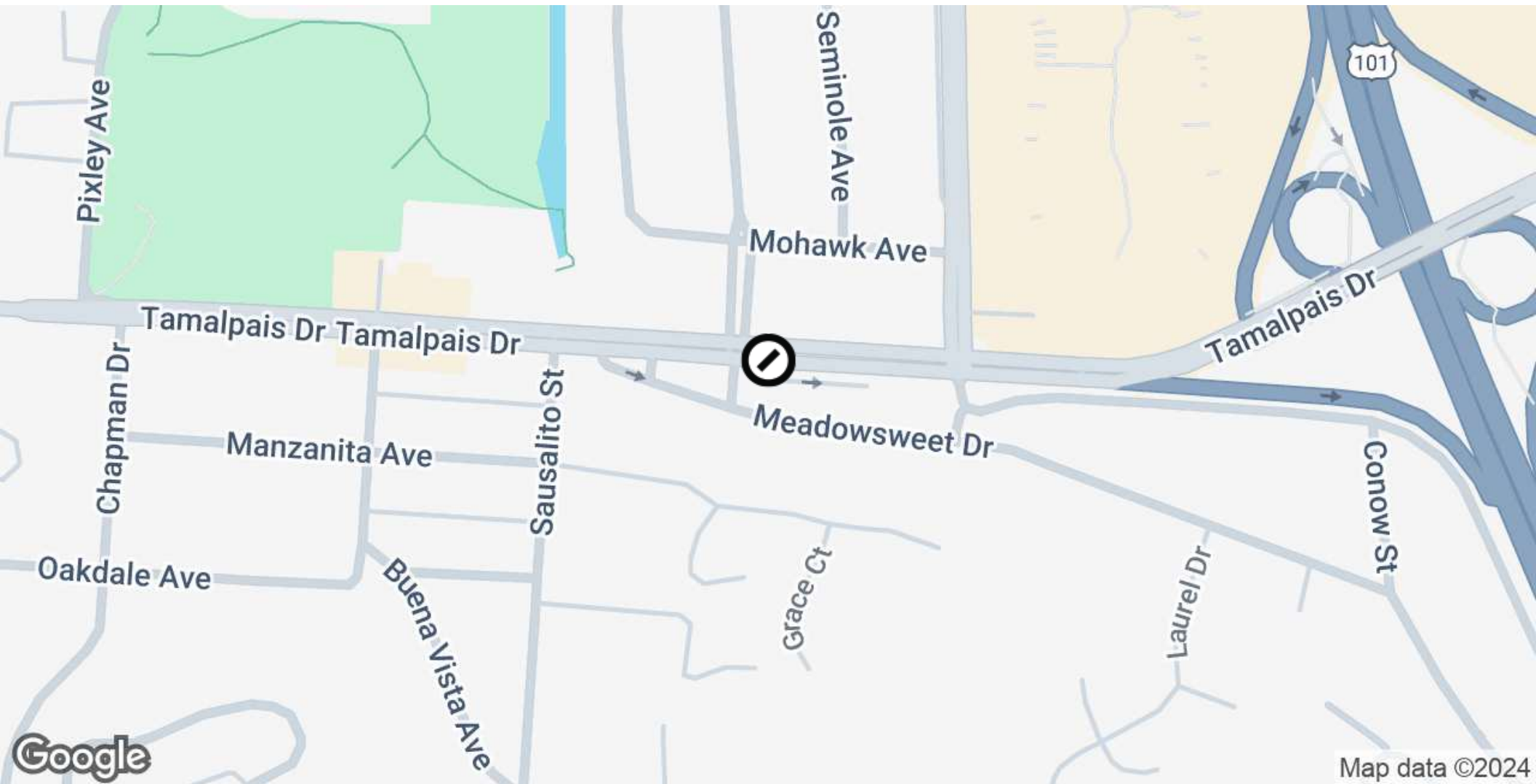
# Regional Map



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# Location Map

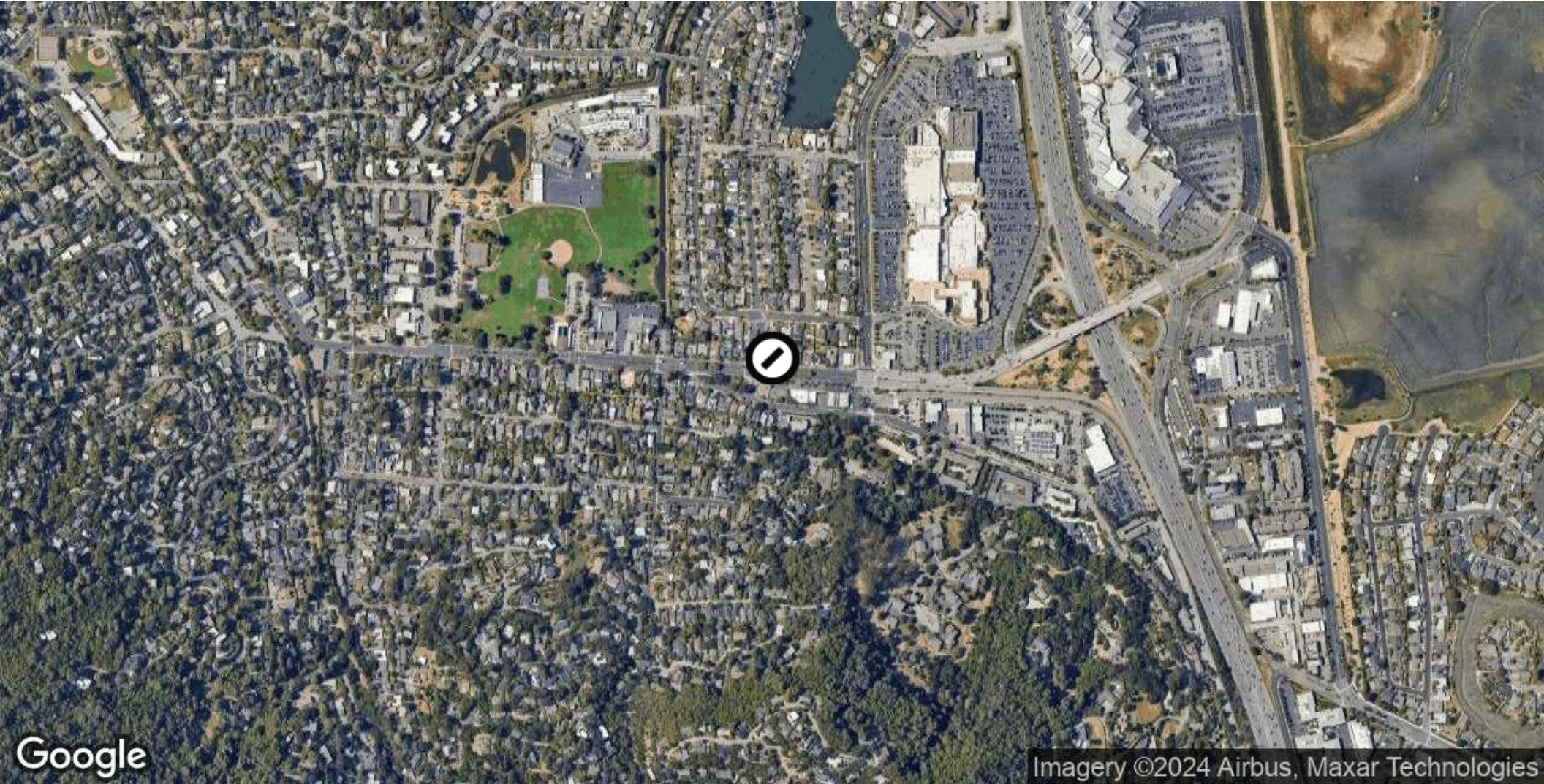


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# Aerial Map



Google Imagery ©2024 Airbus, Maxar Technologies

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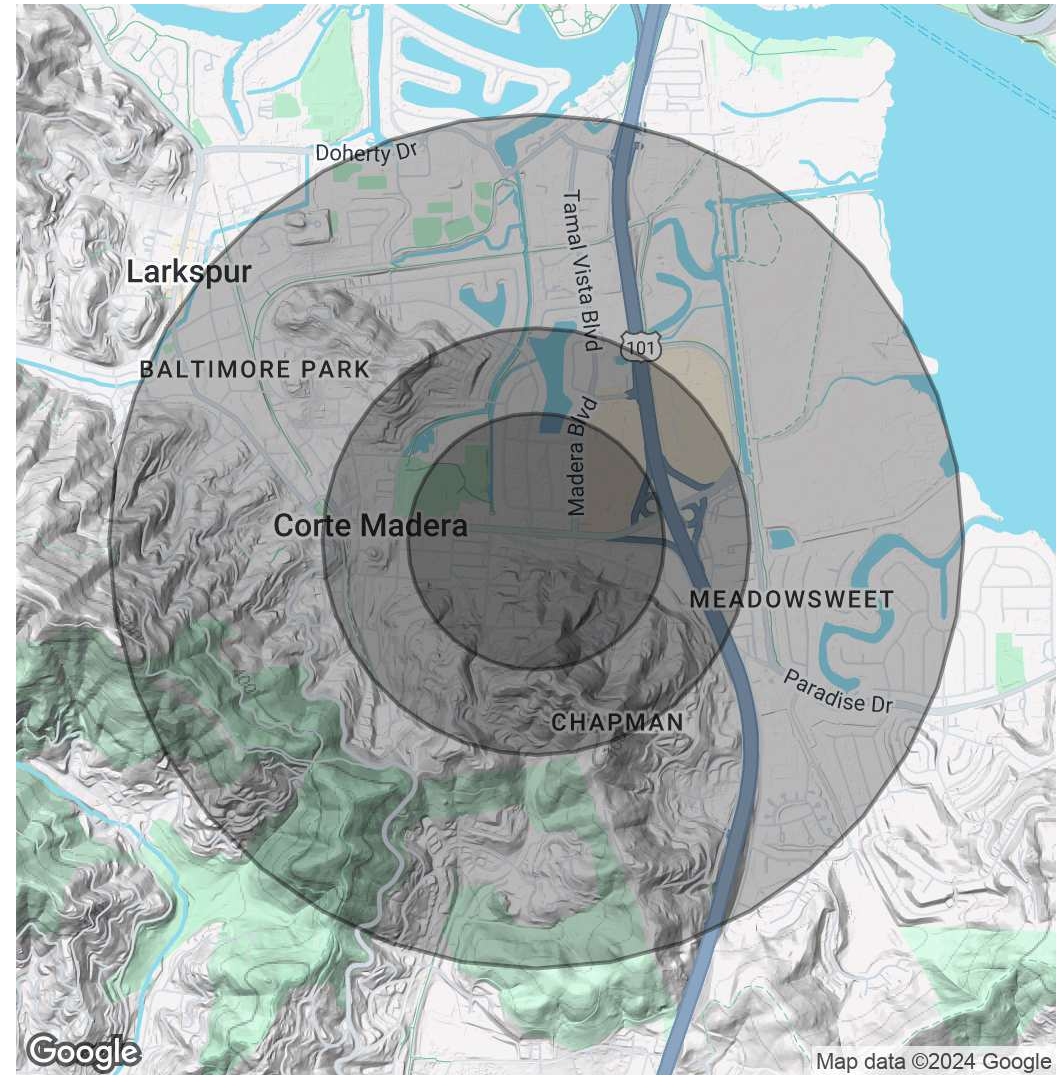


# Demographics Map & Report

Population	0.3 Miles	0.5 Miles	1 Mile
Total Population	1,046	3,017	9,656
Average Age	43	43	43
Average Age (Male)	41	42	42
Average Age (Female)	44	44	44

Households & Income	0.3 Miles	0.5 Miles	1 Mile
Total Households	425	1,219	3,813
# of Persons per HH	2.5	2.5	2.5
Average HH Income	\$256,089	\$249,741	\$250,745
Average House Value	\$1,653,940	\$1,635,920	\$1,682,344

Demographics data derived from AlphaMap



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# Meet the Team



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