



1118 Sir Francis Drake Blvd. - Kentfield
31 Units - \$10,500,000

Ideally located in the heart of affluent central Marin, this well-positioned property sits directly across from Kentfield Hospital and just two blocks west of the College of Marin. The highly desirable Kentfield location offers residents convenient access to major employers, retail, dining, and transportation corridors.

Originally constructed in 1955, The Ross Apartments have been meticulously maintained by long-term ownership. While select improvements have been completed over the years, the property presents a strong value-add opportunity for future modernization and interior upgrades

The unit mix consists of four 2-bedroom apartments, twenty-six 1-bedroom apartments, and one spacious studio unit. Parking accommodations include garages with tandem spaces, covered carports, and additional open parking – one space per apartment

Residents enjoy mature, low-maintenance landscaping centered around an attractive interior courtyard setting. Most units feature shared outdoor decks adjoining the living areas, and all apartments include hardwood flooring,

www.1118SFD.com

MLS # 326045828

05/29/26

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"Marin's Apartment Specialists"

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500 Drakes Landing Rd. Greenbrae, CA 94904

1118 Sir Francis Drake Blvd. - Kentfield
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OVERVIEW**

In real estate, success starts with location—and The Ross Apartments deliver on that promise. Ideally positioned in the highly desirable central Marin community of Kentfield, the property enjoys a prime setting tucked back from Sir Francis Drake Boulevard with prominent frontage along the quieter side street, Toussin Avenue.

OVERVIEW

The Ross Apartments present a compelling investment opportunity in a high-demand market supported by stable tenancy and meaningful rental upside potential. The property consists of a four-story wood-frame building with a stucco exterior on a concrete perimeter foundation. Originally constructed in 1955, much of the asset remains in its classic condition, offering investors the flexibility to maintain current operations or unlock additional value through a comprehensive renovation strategy.

Parking amenities include a mix of garages, carports and open space with one assigned to each unit. Residents also benefit from an on-site laundry facility and dedicated storage lockers.

Capital improvements are already underway. The roof consists of five sections, three of which have been recently replaced, with the remaining two scheduled for replacement. All electrical subpanels have been upgraded, and bedroom windows have been modernized with dual-pane glass, while living room windows remain in their original configuration.

The property has historically operated with a central boiler heating system with heat paid for by ownership. A transition is currently in progress to individual electric heating units in each apartment, billed directly to tenants through their PG&E accounts, creating greater operational efficiency and reduced owner expense.

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**BUILDING
OVERVIEW**

Year Built – 1955
Construction – Wood Frame/Stucco
Foundation – Concrete Perimeter
Roof – torch down.
Windows - Dual pane in the bedrooms, single pane in the living room.
Electrical – original ungrounded
Plumbing – copper
Kitchens – original in need of modernization
Laundry – On-site, Laundry Room
Storage – Individual storage closets
Lot size – 27,981 sf (Assessor)
Building Size – 22,572 sf (Assessor)
Decks – Have not been SB721 inspected or certified
Electrical Sub Panels – All recently replaced
Heating: Central boiler system being replace with individual unit electric heaters.
Price/sf - \$465
Price/unit - \$338,700
GSI - \$770,100 current. Rents not raised in over two years
NOI - \$469,300 at current rents
GRM – 13.6 at current rents
CAP – 4.5% at current rents

DIRECTIONS

West on Sir Francis Drake, two blocks past the College of Marin.

**SHOWING/
OFFERS**

Please do not disturb tenants. Showings are by appointment only after reviewing the brochure and driving by the property. There are three apartments being held vacant for showing and rental by a new owner.

Offers as received.

While we believe the building to be in good but original condition, the Buyer is strongly encouraged to fully inspect the property to their satisfaction as the sale is "AS-IS" in its present condition and priced accordingly.

Preference given to offers with short inspection periods and closing.

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ANNUAL PROPERTY INCOME				
Unit #	Unit Description	Conservative Market Rent	Rent w/\$125 increase	Current Rent
4	2BR Apartments	\$3,100	\$ 2,125 – 2,500	\$ 2,000 - \$2,500
26	1BR Apartments	2,500	2,000 – 2,625	1,875 – 2,500
1	Large Studio Apartment	2,200	1,925	2,200
	Laundry (est.)	300	300	300
Total Monthly Income		\$ 79,900	\$ 67,950	\$ 64,575
Gross Scheduled Annual Income (GSI)		\$ 958,800	\$815,400	\$ 774,900
Less Vacancy Allowance – 1% current, 3% market		28,800	8,100	7,700
Effective Income		\$ 930,000	\$ 807,300	\$ 767,200

While rent increases of 8.8% are allowed, \$125 is suggested due to tenant now paying for PG&E heat.
Market rent is the average of all Marin 1BR and 2BR apartments and may be conservative for a Kentfield location

ANNUAL PROPERTY EXPENSES			
Taxes (new @ 1.13% + \$11,717)			\$ 130,400
Sewer (paid with tax bill)			35,900
Insurance (estimate \$1,000/unit)			31,000
PG&E house electricity (last 12 mo)			7,000
PG&E gas (June-Sept annualized)			12,000
Water (2026)			19,400
Refuse (2026)			20,900
Management (current - \$500/mo + \$500/rental est 5)			8,500
Maintenance, Repairs & Reserves (est.\$1,000/unit)			31,000
Total Annual Expenses	\$ 263,100	\$ 296,100	\$ 296,100
Net Operating Income (NOI)	\$ 633,900	\$ 511,200	\$ 471,100

Seller had previously paid for heat. System upgrades will bill to tenant.

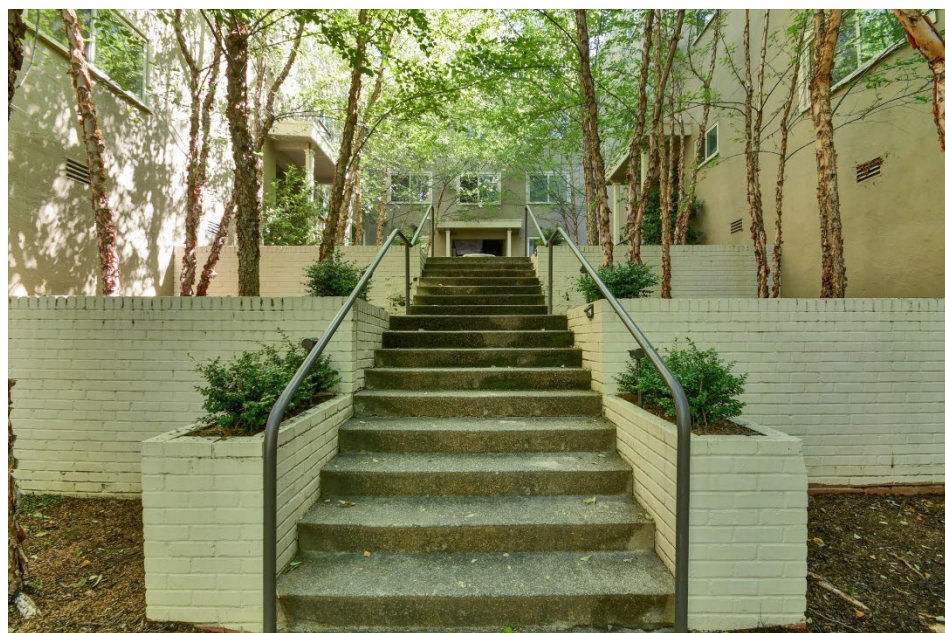
PROPERTY SUMMARY			
Property Price:	\$ 10,500,000	Approximate Building Size (Buyer to verify):	22,572 sf (Assessor)
Number of Units:	31	Approximate Lot Size:	27,981 sf (Assessor)
GRM	13.6 GRM, 12.9 w/ \$125 increase 11.0 at Market	Price/ sq. ft.	\$ 465/sq. ft. (Assessor)
CAP	4.5% CAP 4.9% w/\$125 increase 6.1% at Market		

The information stated above was obtained from sources we believe to be reliable, but make no representations or warranties, expressed or

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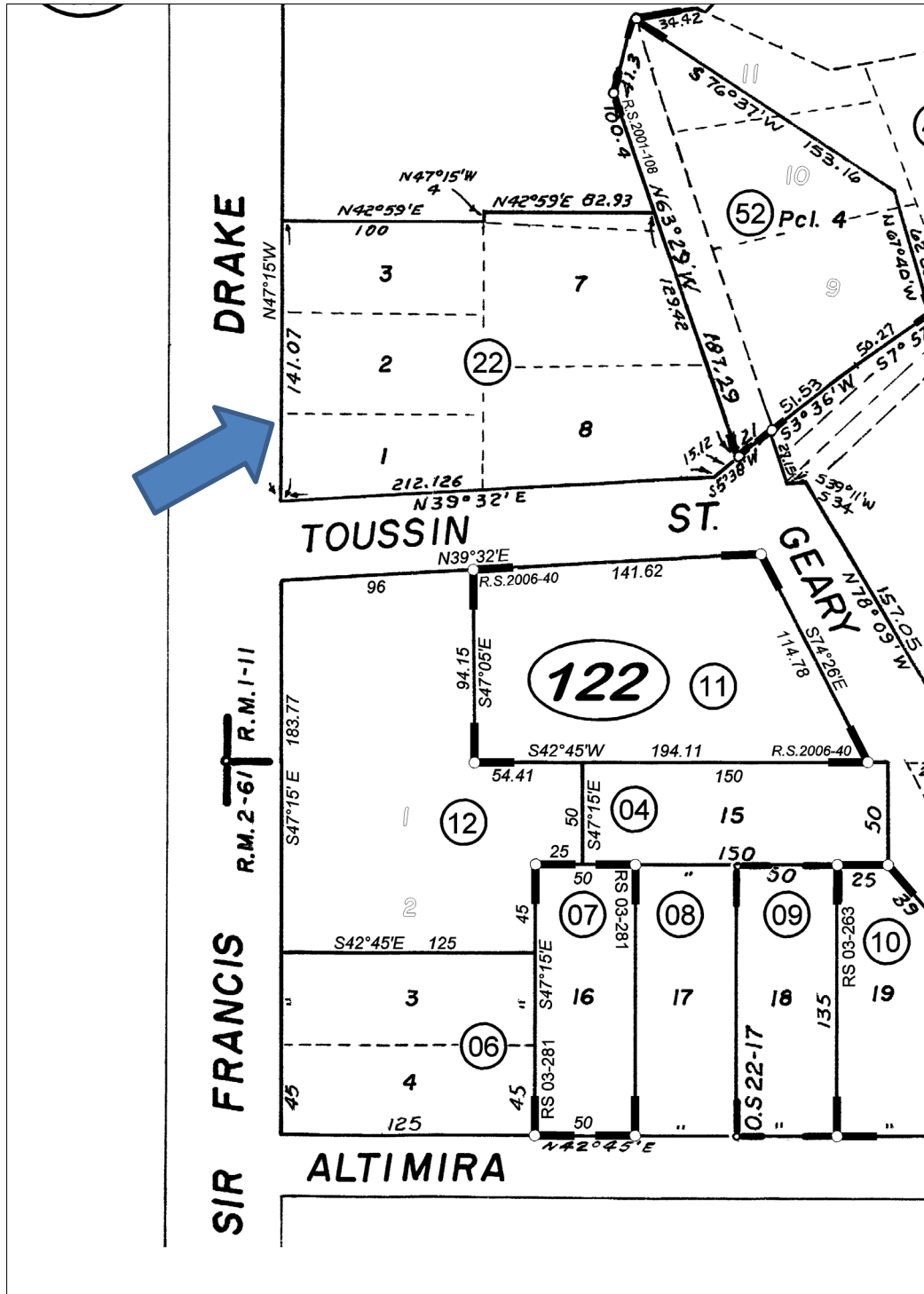


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PARCEL MAP AP# 071-121-22



Golden
Gate

Sotheby's
INTERNATIONAL REALTY

MarinApartments.com
REPRESENTING MARIN'S APARTMENT OWNERS SINCE 1973

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AERIAL

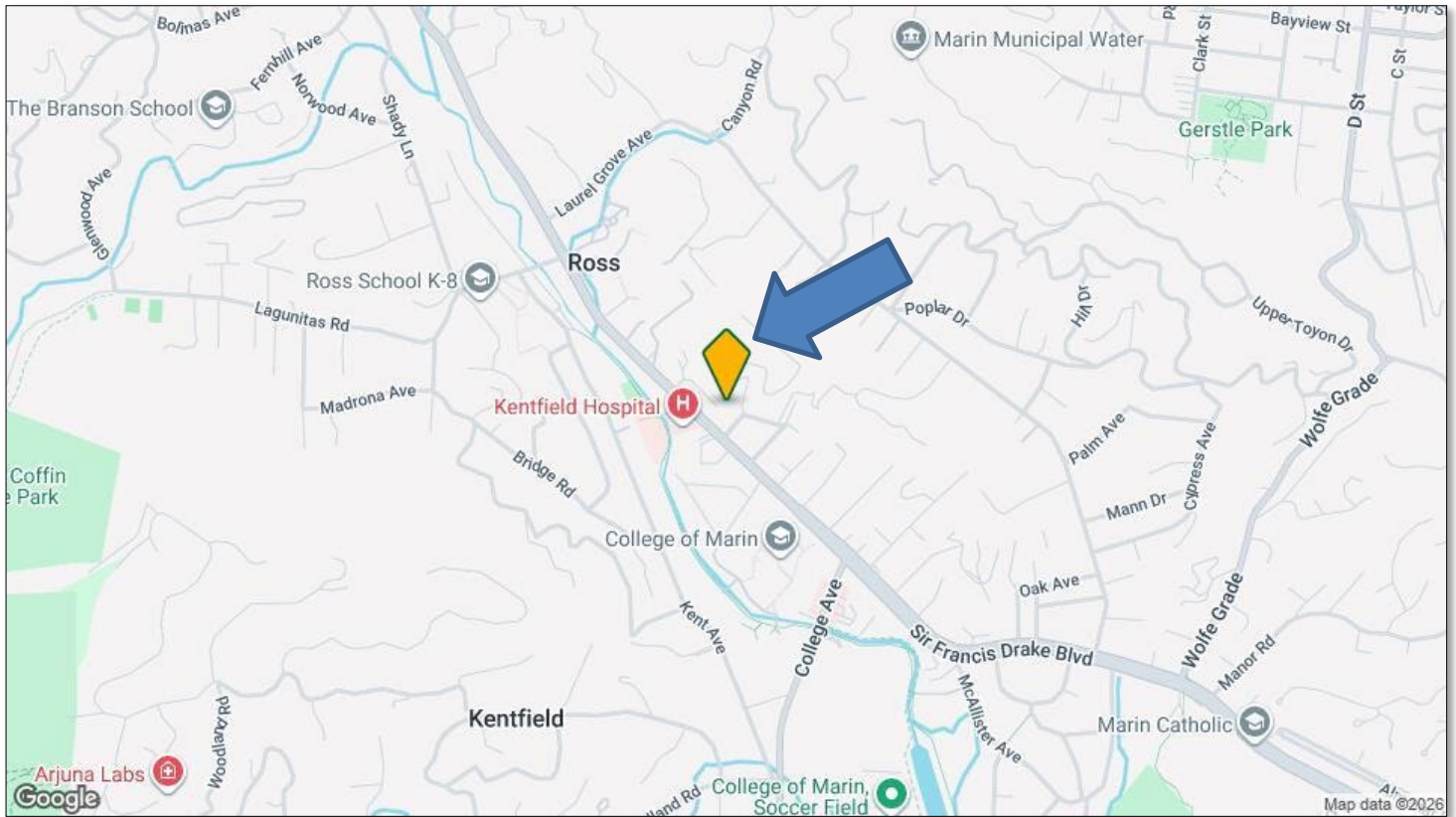


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AREA MAP



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Sales Comparable



151-153 Upper Via Casitas - Greenbrae
Sold April 2026
House + 6 units - \$3,975,000

Unit Mix: 3BR Townhouse, 1-2BR and 5-1BR Apartments

Building Size: 8,426 sf. \$472/sf.

Income: 13.1 GRM

Condition: All units recently fully remodeled and rebuilt. Rents close to market.

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Sales Comparable



500 Via Hidalgo - Greenbrae
Sold December 2025
8 units - \$3,600,000

Unit Mix: 8-2BR

Building Size: \$658/sf.

Income: GSI = 12.4 GRM

Condition: Compact 2BR units all recently remodeled. Rents near market

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Sales Comparable



33 W Blithedale – Mill Valley
Sold 12/09/24
8 units - \$2,961,000

Unit Mix: 8-1BR

Building Size: 5,626 sf, 703sf/unit, \$526/sf.

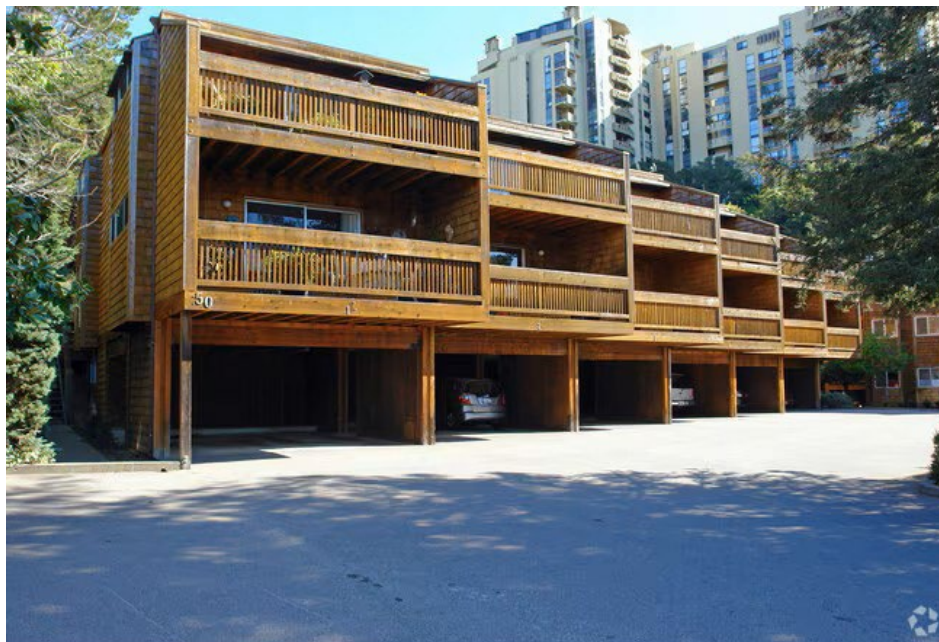
Income: GSI = \$181,500, \$1890/unit average. 16.3 GRM. Below market rents

Condition: Mostly original, but in need of upgrading.

56 Days on market.

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Sales Comparable



50 Corte Real - Greenbrae
Sold February 2025
9 units - \$4,390,000

Unit Mix: 9-2BR

Building Size: \$336/sf.

Income: GSI = 12.4 GRM

Condition:

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Sales Comparable



1600 Third St – San Rafael
Sold September 2024
25 units - \$7,520,000

Unit Mix: mix of 1BR and 2BR units

Building Size: 5,008 sf, 835sf/unit, \$579/sf.

Income: 11.8 GRM

Condition: Three story building over ground floor parking garage. No elevator

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ATTENTION

This brochure has been prepared to provide summary information to cooperating 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.