



219 E Blithedale, Mill Valley
5 Units - \$2,500,000

219 E Blithedale is a rare Mill Valley mixed-use opportunity just blocks from downtown, offering prime location, modern construction, and multiple income streams.

- Two street-front retail spaces** with excellent exposure; **one is vacant and ideal for an owner-user.**
- Two 2-bedroom apartments** above, in a high-demand rental market.
- Standalone 3BR/2BA townhouse** at the rear with separate covered parking.
- Exempt** from Mill Valley “soft story” and State deck inspection laws.
- Separately metered PG&E** for all units.
- Washer/Dryer hookups** in each apartment.
- Near-market rents with upside** through future increases.

With its superior condition and location, this asset is poised to attract strong interest.

www.219EBlithedale.com

MLS #326011994

02/21/26

MICHAEL J BURKE
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500 Drakes Landing Rd. Greenbrae, CA 94904

219 E Blithedale – Mill Valley
Five Units - \$2,500,000LOCATION
OVERVIEW

Discover the Magic of Mill Valley Living

Tucked beneath the redwood-covered slopes of Mt. Tamalpais, Mill Valley offers the perfect blend of small-town charm and modern convenience. At **219 E Blithedale**, residents enjoy a peaceful setting just blocks from the heart of town. Tree-lined streets, inviting boutiques, and a vibrant dining scene create a welcoming community that feels both sophisticated and relaxed. Outdoor enthusiasts treasure the endless hiking and biking trails through Muir Woods and Mount Tam, while the town's cultural heartbeat thrives with live music at the historic Sweetwater, film festivals, and local art galleries. Families are drawn to top-rated schools, friendly neighborhoods, and a strong sense of community. Just minutes from the Golden Gate Bridge, Mill Valley provides quick access to San Francisco while preserving a village-like atmosphere. Life at 219 E Blithedale captures the very best of Mill Valley—natural beauty, modern convenience, and timeless appeal.

Mill Valley Accolades 🌿

- **Top 20 Best Small Towns in America** – *Smithsonian Magazine*
- **One of the 100 Best Places to Live in the U.S.** – *Money Magazine (CNN/Money)*
- **Ranked among the Safest & Richest Bay Area Cities** – *GoBankingRates / KTVU*

With its breathtaking scenery, vibrant culture, top-rated schools, and community spirit, Mill Valley consistently earns national recognition as one of the most desirable places to live.

OVERVIEW

219 E Blithedale is a true pride of ownership building just blocks from downtown Mill Valley. Built in 1995, these are the original family owners and the first time on the market for sale.

There are two buildings – one in front with two office/retail spaces and two large 2BR apartments above. Apartments and the retail spaces each have their own covered parking and additional storage areas. The apartments feature high ceilings, a large 7.5' x 19' deck, and interior washer and dryer hookups. There is a dining area off the kitchen. The kitchen includes a dishwasher. The building has dual pane windows and is fully fire sprinklered.

The second building to the rear of the property is a standalone 3BR/2BA townhouse unit with three carport spaces, a living room fireplace and interior washer and dryer hookups. There is an oversized primary bedroom and bath or family room on the first level. There are two additional bedrooms and a bath on the second level. Tall 9' ceilings.

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**BUILDING
OVERVIEW**

Year Built – 1995
Construction – Wood Frame/Stucco
Foundation – Concrete Perimeter
Roof – composition, 2019
Laundry – individual inside each apartment.
Storage – Individual Storage Lockers
Heating – Forced Air in Apartments, Split HVAC or baseboard in office/retail
Lot size – 7,198 sf (Assessor)
Building Size – 4,170 sf (Architect).
Electrical Sub Panels – Newer, not Fed Pacific or Zinsco
Price/sf - \$600
Price/unit - \$500,000
GSI - \$159,900
NOI - \$112,900
GRM – 15.6
CAP – 4.5%
All apartments are due for a rent increase

DIRECTIONS

From US 101, take a westbound turn onto Blithedale and proceed to the property.

**SHOWING/
OFFERS**

All units are occupied. Please do not disturb tenants. Showings are by appointment only after reviewing the brochure and driving by the property.

First showing, Wednesday February 25. **Not** an open house. Call to schedule.

Escrow and Title – Please use Robin King with First American Title. Presale escrow opened.

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ANNUAL PROPERTY INCOME				
Unit #	Unit Description	Unit Size	Rent with 5% increase to apartments	Current Rent
1	Retail Salon	435 sf	\$ 1,995	\$ 1,995
2	Retail Vacant	435 sf	2,100	2,100
3	2BR second floor	916 sf	3,100	2,950
4	2BR second floor	916 sf	3,100	2,950
5	3BR/2BA Townhouse	1,468 sf	3,500	3,350
		4,170 sf		
<i>Total Monthly Income</i>			\$ 13,795	\$ 13,325
<i>Gross Scheduled Annual Income (GSI)</i>			\$ 165,500	\$ 159,900

All apartments have not been given a rent increase in over a year and are due. We are assuming a 5% increase.

ANNUAL PROPERTY EXPENSES	
Taxes (new @ 1.121% + \$2,603)	\$ 30,600
Sewer (paid with tax bill)	2,400
Insurance (current)	4,500
PG&E house bill (tenants)	0
Water (current)	2,600
Refuse (current)	1,900
Maintenance, Repairs & Reserves (est.\$1,000/unit)	5,000
<i>Total Annual Expenses</i>	\$ 47,000
<i>Net Operating Income (NOI)</i>	\$ 118,500 \$ 112,900

Expenses do not provide for an allowance for vacancy or property management.
Some unit rents include payment towards water.

PROPERTY SUMMARY			
Property Price:	\$ 2,500,000	Approximate Building Size (Buyer to verify):	4,170 (Architect)
Number of Units:	5	Approximate Lot Size:	7,198 sq. ft. (Assessor)
GRM	15.6 GRM, 15.1 at + 5%	Price/ sq. ft.	\$ 600/sq. ft.
CAP	4.5% CAP 4.7% at +5%		

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.

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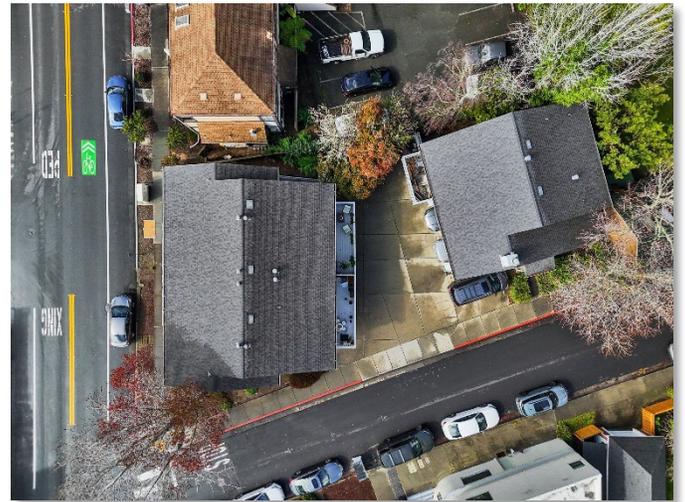
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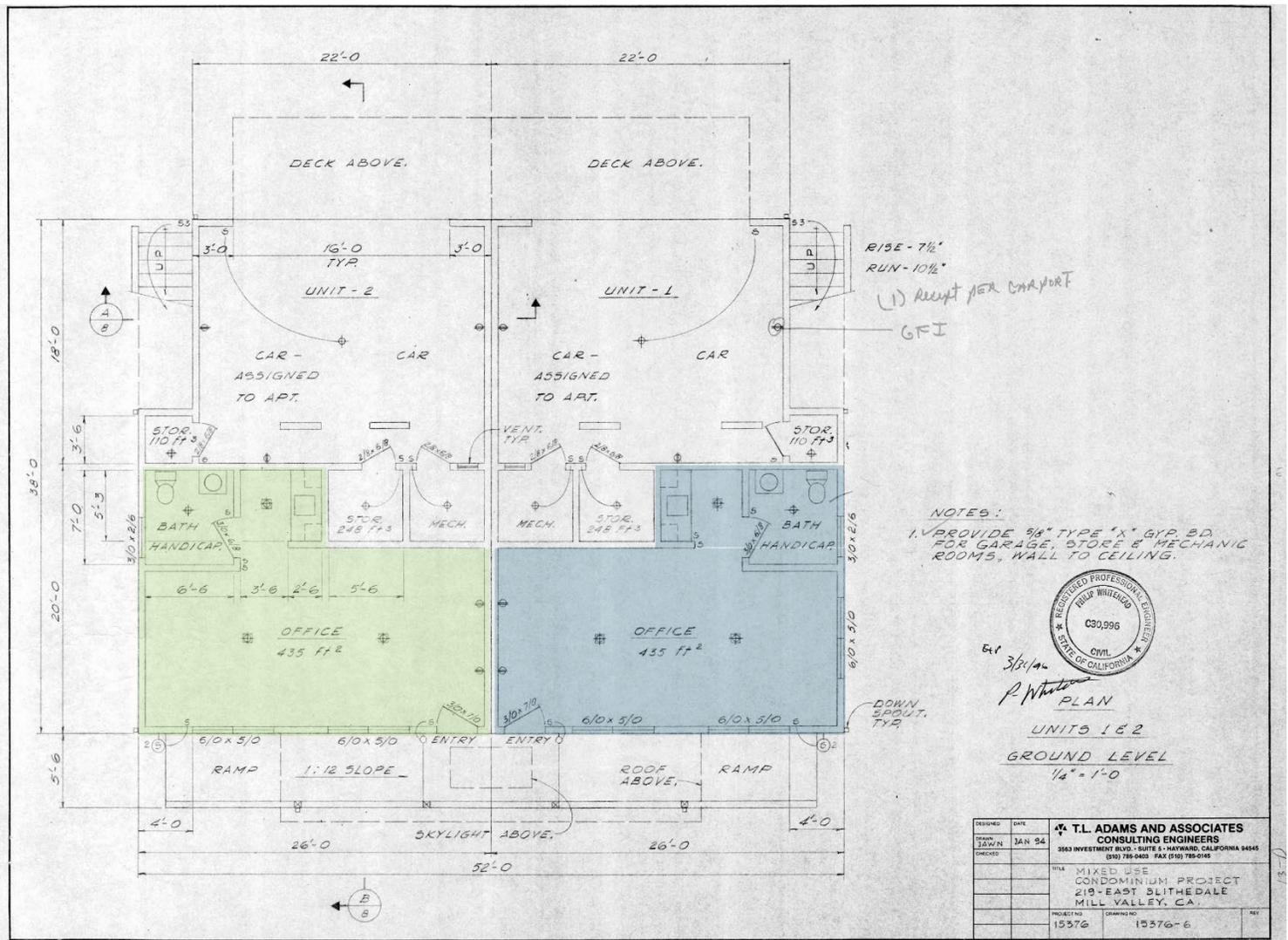


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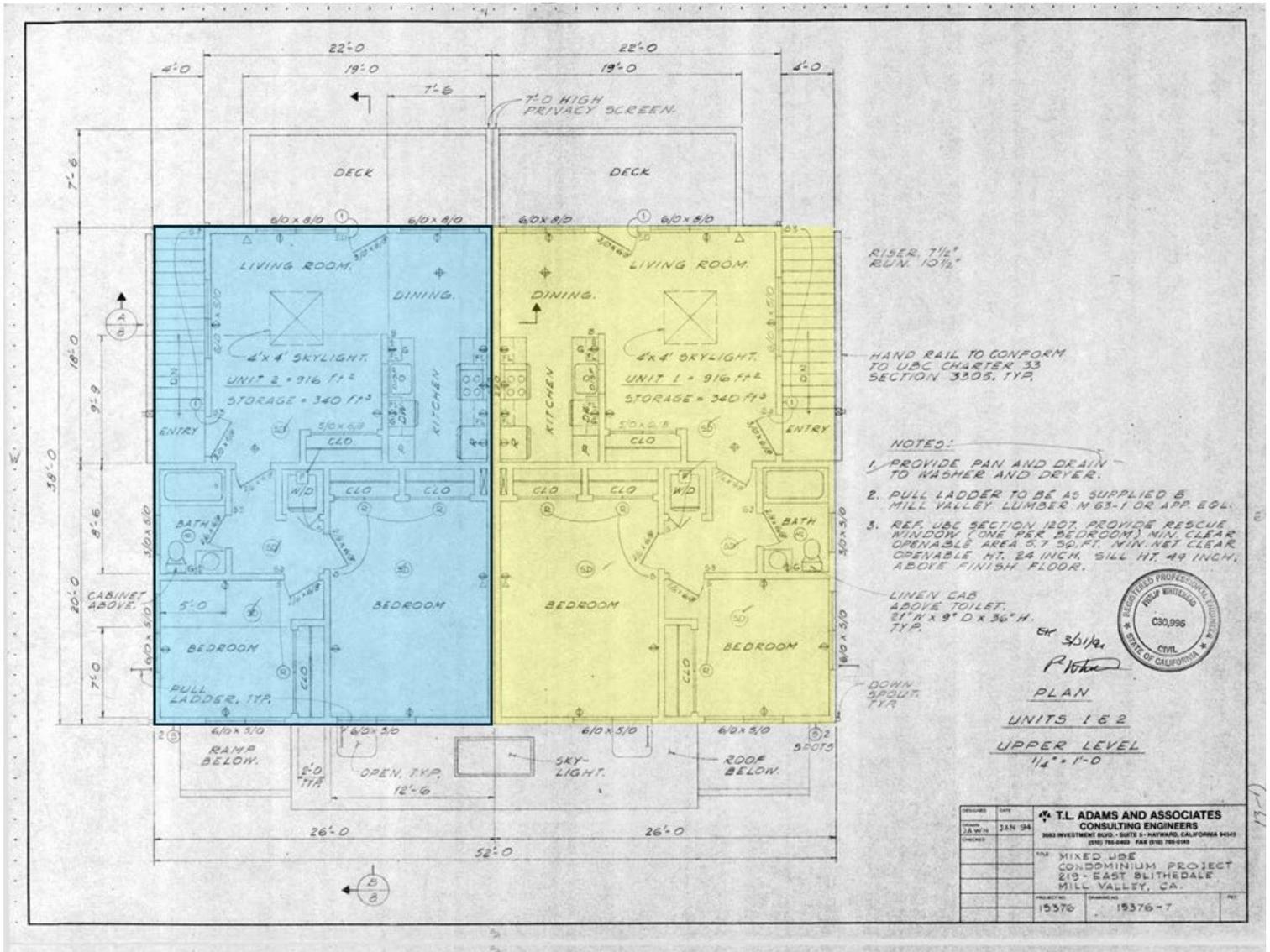
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Floor Plan Office/Retail Units 1&2



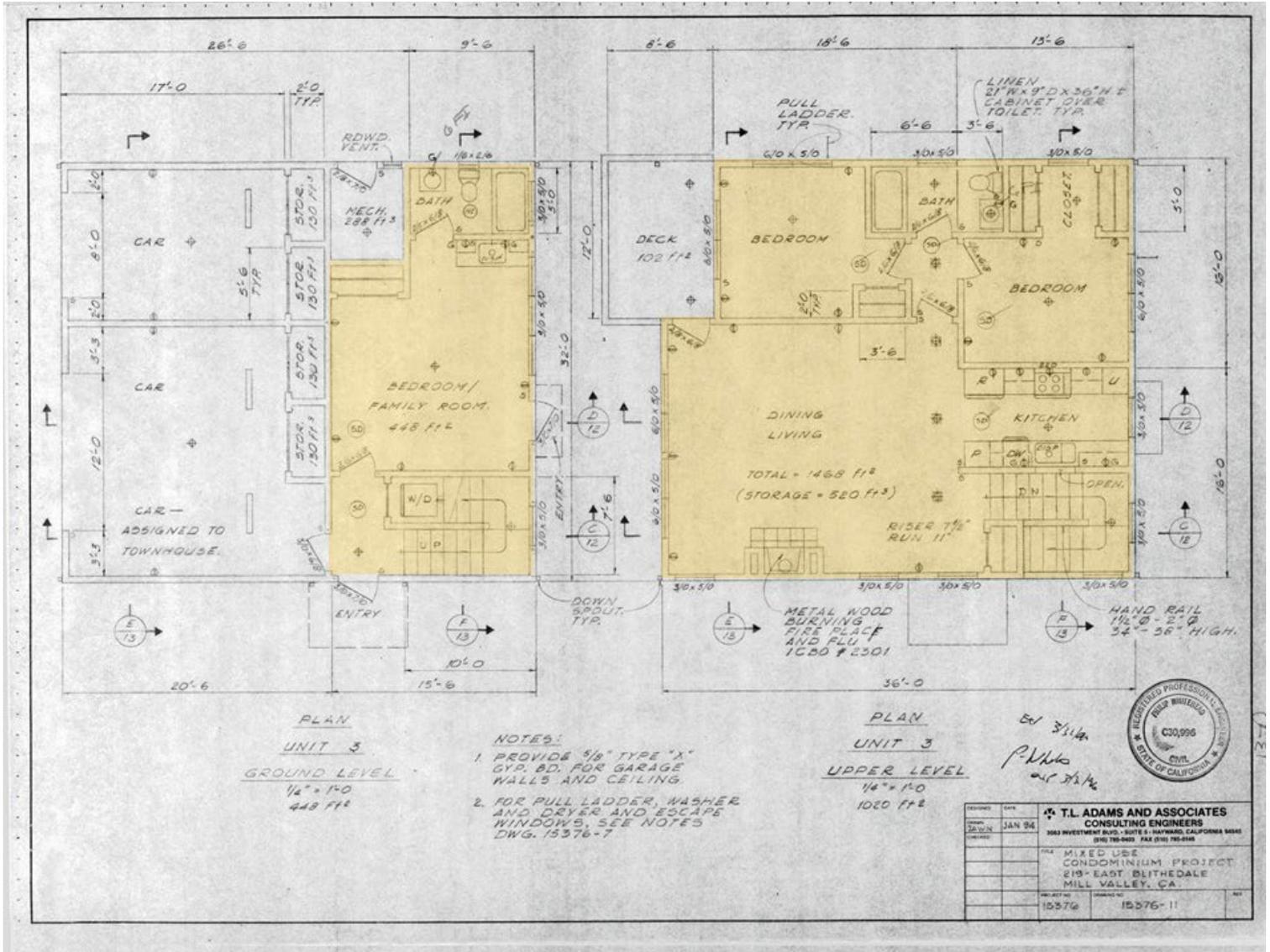
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Floor Plan Upper Apartments # 3&4



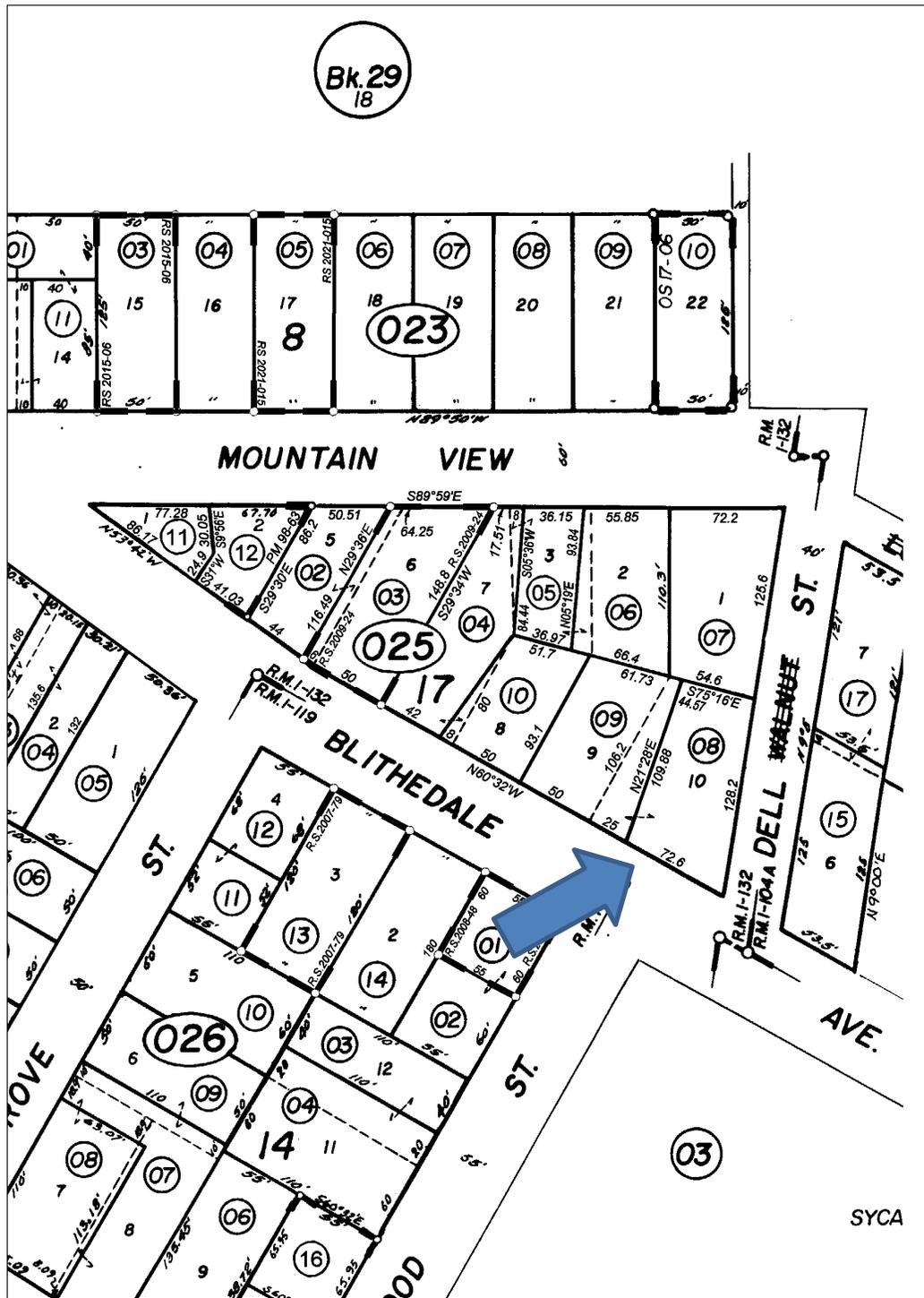
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Floor Plan 3BR Townhouse Unit #5



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PARCEL MAP AP# 028-025-08



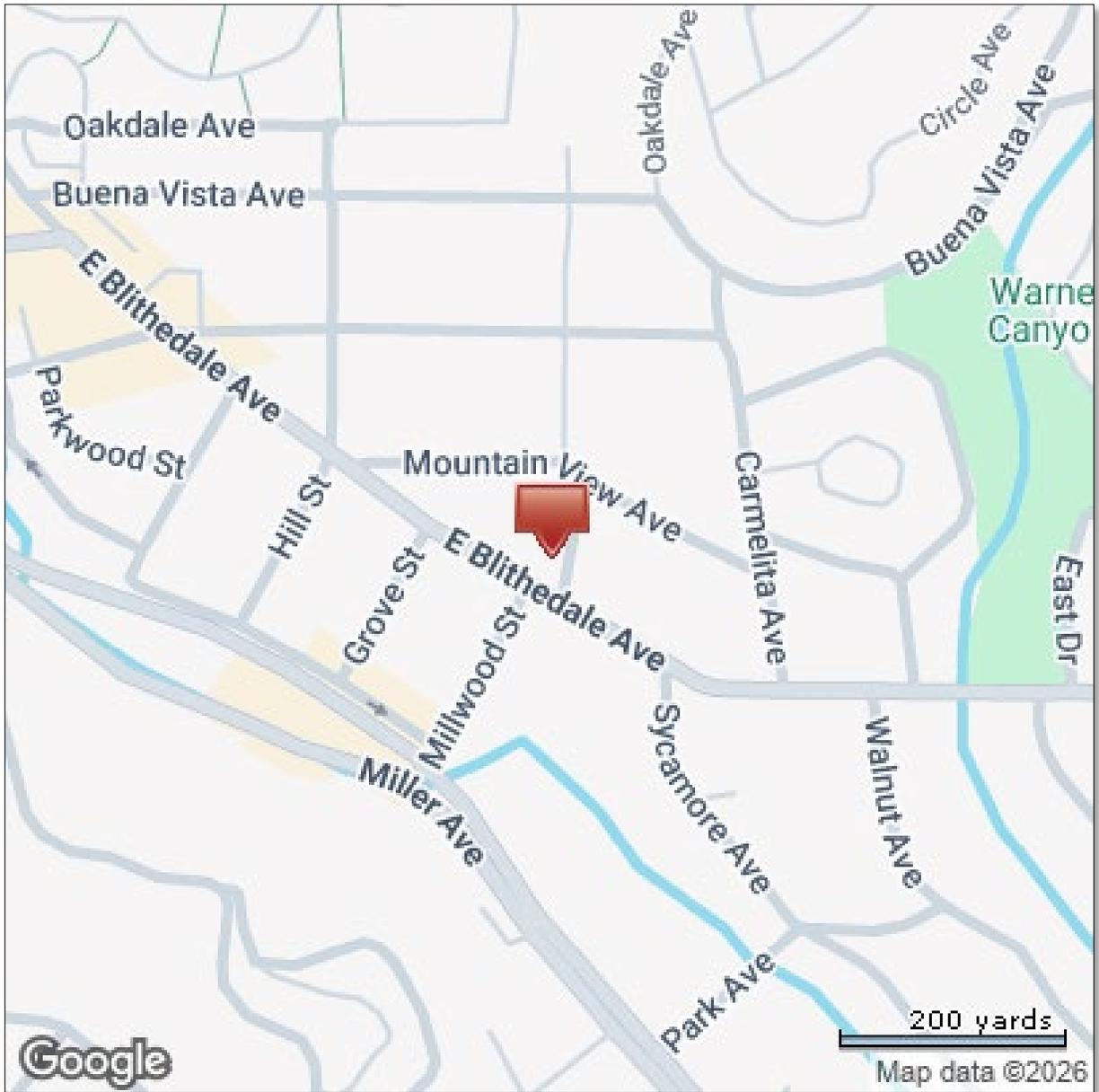
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AERIAL MAP



219 E Blithedale – Mill Valley
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AREA MAP



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Sales Comparable to 219 E Blithedale



71 Roque Moraes
Sold 03/28/25
\$2,646,000

Unit Mix: 5-2BR

Building Size: 4,572 sf, 914sf/unit, \$579/sf.

Income: GSI = \$174,900, \$2,900/unit average. 15.1 GRM

Condition: 5 units remodeled. Electrical Panels and Seismic unknown. Newer windows.

28 Days on market.

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Sales Comparable to 17 Roque Moraes



17 Roque Moraes
Sold 02/11/26
\$2,600,000

Unit Mix: 4-2BR, 2-1BR

Building Size: 4,576 sf, 763sf/unit, \$568/sf.

Income: GSI = \$190,100, \$2,640/unit average. 13.7 GRM

Condition: Good condition. Electrical panels and sewer lateral need replacement.

81 Days on market

219 E Blithedale – Mill Valley
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Sales Comparable to 17 Roque Moraes



1206 Mariner Way - Tiburon
Sold 12/29/25
\$2,710,000

Unit Mix: 4-2BR Townhouses

Building Size: 4,096 sf, 1,024sf/unit, \$662/sf.

Income: GSI = \$180,480, \$3,760/unit average. 15.0 GRM.

Condition: Good condition, close to downtown Tiburon

179 Days on market.

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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.