



106 Union Street, San Rafael
\$2,099,000 | 5 Unit Multifamily Building

**PACIFIC
UNION**

COMMERCIAL

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Offered at \$2,099,000

Set on an idyllic street in a neighborhood comprised predominately of luxurious single-family homes, the subject property stands out as a true turn-key pride of ownership Investment.

The property consists of five residential units with a great mix of 2br's and 1br's. There is garage parking , fireplaces in two units and a back yard ideal for hosting barbeques. The property has undergone a massive facelift in the last three years, totaling over \$320k in improvements (see list below).

The subject property is located on Union St. in the Dominican neighborhood of San Rafael. Walking distance from Dominican University, San Rafael High, Whole Foods and the Montecito shopping area, Union St. is often busy with families walking from one thing to the next. It is a quaint, close knit neighborhood that invites you to stay.

In the last three years, the following projects have been completed:

- Complete remodel of three apartments with:
 - New kitchens and bathrooms
 - New appliances and wall hung toilets in two units
 - Up to code plumbing and electrical
- Fresh paint in units
- Complete landscaping of entire property with timer irrigation system
- Exterior timed lighting system
- Security wall with gates
- New drainage system with two new sump pumps
- Improved water drainage around property
- Building exterior painted

APN #	014 064 12
Number of Units	5
Square Feet	3,516
Unit Mix	One 2br/2ba, two 2br/1ba, two 1br/1ba
Year Built	1927
Lot Square Feet	5,349
No. Floors	2
Parking No.	3
Parking Type	Garage, uncovered
Roof (type, age)	Bitumen
Foundation	Concrete Perimeter
Electrical # of Meters	6
Gas # Meters	6
Heat Type	Gas Wall Furnace
Water Heaters	Single 72 Gal.
Plumbing	N/A
Exterior	Stucco
Window Type	Double Paned
Elevator	None
Storage	Back Shed
Washer & Dryer	One Set, Owned

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The information contained herein has been provided by various sources which may include the seller, public records, Multiple Listing Service, or others. Pacific Union Commercial Brokerage has not verified or investigated the accuracy of this information. Prospective buyers are advised to conduct their own investigation of the property and the information contained herein, utilizing licensed professionals where appropriate, before purchasing this property.



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Property Characteristics

Price:	\$2,099,000
Number of Units:	5
Price/Unit:	\$419,800
Square Feet	3,516
Cost/Sq. Foot:	\$597
CAP- Current	4.1%
CAP- Pro Forma	5.0%
GRM- Current	16.3
GRM- Pro Forma	14.3

Annualized Operating Data	Current	Pro Forma
Scheduled Gross Income:	\$128,520.00	\$147,000.00
Less Vacancy Rate: 3.0%	\$3,855.60	\$4,410.00
Gross Operating Income:	\$124,664.40	\$142,590.00
Less Expenses:	\$37,942.00	\$37,942.00
Net Operating Income:	\$86,772.40	\$104,648.00

Expenses	Current	Pro Forma
New Property Taxes 1.200%	\$25,188	\$25,188
Insurance	\$3,200	\$3,200
Utilities	\$5,554	\$5,554
Maintenance	\$4,000	\$4,000
Total Expenses:	\$37,942	\$37,942



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Rent Roll

Unit	Type	Rent	Market Rent
1	2br/1ba	\$2,400	\$2,600
2	2br/2ba	\$2,200	\$2,800
4	Studio	\$1,320	\$1,700
5	2br/1ba	\$2,240	\$2,600
6	1br/1ba	\$2,300	\$2,300
Laundry		\$250	\$250
	Monthly	\$10,710	\$12,250
	Annual	\$128,520	\$147,000

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