



**FOR SALE**

545 Bridgeway  
SAUSALITO, CA

Sausalito Fourplex  
Investment Opportunity



**HL Commercial Real Estate**

70 Mitchell Blvd., Suite 202  
San Rafael, CA 94903  
[www.hlcre.com](http://www.hlcre.com)

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# DISCLOSURE STATEMENT



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No warranty or representation, express or implied, is made as to the accuracy of the information contained herein, and same is submitted subject to errors, omissions, change of price, rental or other conditions, withdrawal without notice, and to any special listing conditions by our principals. The prospective purchaser/lessee should independently verify all information. 3/18/25

**INFORMATION/FEATURES**

<b>LOCATION:</b>	545 Bridgeway Sausalito CA 94965
<b>APN:</b>	065-171-05
<b>TOTAL BUILDING SQUARE FEET:</b> (Includes Carport, Laundry & Storage)	6,700 +/- sq. ft. (owner is source)
<b>TOTAL SQ. FT OF LAND:</b>	6,100 +/- sq. ft.
<b>PARKING:</b>	4 reserved & 2 guest spaces
<b>YEAR CONSTRUCTION:</b>	1962 +/-
<b>TYPE OF CONSTRUCTION:</b>	Wood Frame
<b>ROOF:</b>	New in 2021
<b>STORIES:</b>	3
<b>FIRE SPRINKLERS:</b>	No
<b>HEATING AND AIR CONDITIONING:</b>	Yes, Heating
<b>FLOOD ZONING DESIGNATION:</b>	A/X-500, In Special Flood Hazard Area
<b>ZONING:</b>	<u>CC Central Commercial</u>



**OFFERING SUMMARY**

<b>ASKING PRICE</b>	<b>\$4,000,000</b>
<b>PRICE PER SQ. FT.</b>	<b>\$597.01</b>
<b>PRICE PER UNIT</b>	<b>\$1,000,000</b>
<b>CAP RATE</b>	<b>2.71%</b>
<b>GROSS RENT MULTIPLIER</b>	<b>19.84</b>

**HIGHLIGHTS**

**4-UNIT APARTMENT BUILDING  
FULLY LEASED  
PARKING ON-SITE  
WATERFRONT ADJACENT  
VIEWS OF SAN FRANCISCO**

## SAUSALITO HISTORY

For over 3,000 years before white settlers arrived, the Coast Miwok Native Americans lived along what is now Sausalito. They were peaceful hunter-gatherers, and their shell mounds, artifacts, and burial sites still lie beneath the modern town. In 1775, Spanish explorers arrived in San Francisco Bay aboard the San Carlos, naming the area "Saucito" (little willow) after the small willow trees along the stream banks. This name later evolved into "Sausalito."

In 1838, William Richardson, an English seaman married to the daughter of the Commandante of El Presidio, received a land grant covering much of southern and western Marin County. He built a hacienda near present-day Caledonia Street, and in his honor, the bay was named Richardson's Bay. However, Richardson lost his holdings, and in 1868, the Sausalito Land and Ferry Company bought most of the land, subdividing it into lots with stunning views and attracting buyers from San Francisco via ferry.

Sausalito developed into a bustling transportation hub, with wealthy San Franciscans living in grand summer homes and British expatriates settling in ornate Victorian mansions on the central hills. The town was also home to a vibrant working-class culture along Water Street (now Bridgeway), with Portuguese boatbuilders, Chinese shopkeepers, Italian and German merchants, and railroad workers. During Prohibition, Sausalito became a base for bootleggers and rumrunners, with speakeasies and contraband-laden trucks regularly moving through town.

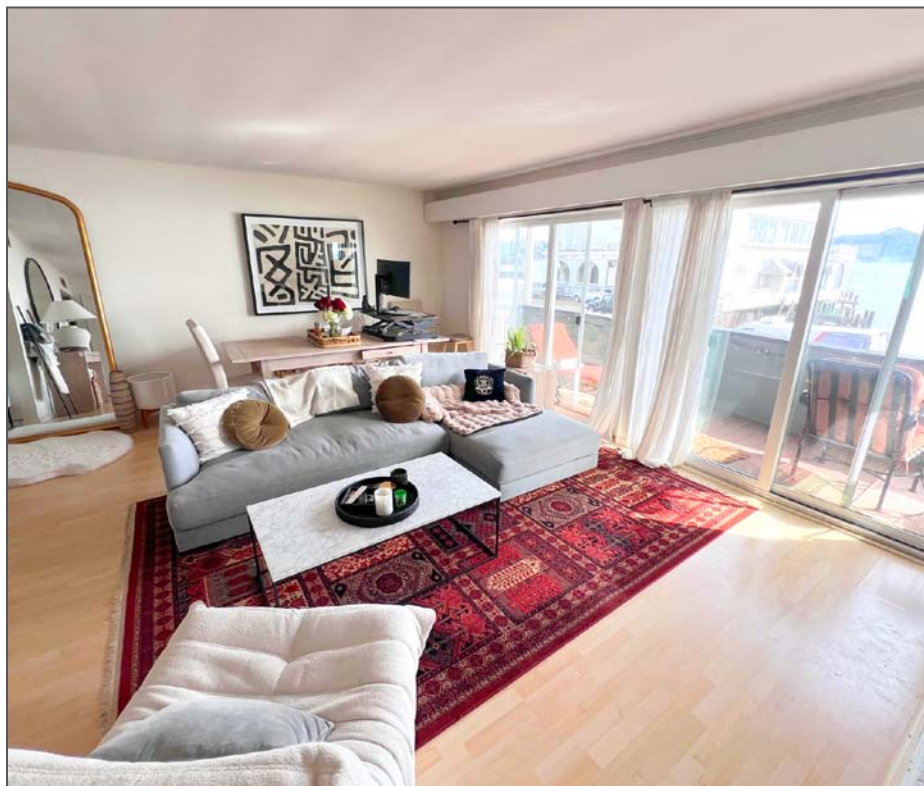
With the completion of the Golden Gate Bridge in 1937, train and ferry services were discontinued, and Sausalito seemed destined to become a quiet backwater. However, during World War II, a major shipyard was established on the northern waterfront, rapidly increasing the population to 30,000. The Marinship yard operated around the clock, producing 93 Liberty Ships and tankers for the war effort before closing in 1945.

After the war, Sausalito became a haven for artists, writers, musicians, and other free spirits, drawn by the town's beauty and affordable rents. This influx of creative individuals, including Sterling Hayden, Alan Watts, Shel Silverstein, Otis Redding, Jean Varda, Sally Stanford, and the bohemian community that gathered at the legendary Valhalla, gave Sausalito its distinctive artistic character. The town was alive with art, music, and counter-culture energy, and famous spots like Zack's, Juanita's, No Name Bar, and the Trident became centers of entertainment.

In 1970, passenger ferries returned, and Sausalito became a popular destination for visitors to the Bay Area. Today, the town's harbors host a variety of pleasure craft from around the world, and Sausalito balances its artistic heritage with thriving industries in technology, media, and finance.

Though Sausalito has changed over time, its diversity and vibrant spirit have remained constant. The town continues to be a place with a rich history and a bright future.





## PROPERTY OVERVIEW

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Overlooking Bridgeway, each unit in this fourplex has sweeping views across the Bay from San Francisco to Angel Island and Belvedere Island. Each provides a box seat for watching the activity on the Bay, which will include the 2013 America's Cup races. This is an ideal location for enjoying the weather and ambiance of Marin while at the same time having quick access to San Francisco.

The units are approximately 1,042 square feet each, with two bed-rooms, two baths, kitchen and living room overlooking the Bay. Built in 1962, the units were up-dated between 2008 and 2010 with granite or quartz countertops in the kitchens and baths and laminate flooring throughout and new appliances. Three of the four master bathrooms have double sink vanities. Each unit has a fireplace and a front deck. One has a large back deck.

Tuck-under parking provides space for 6 cars. There are three storage closets in the parking area, which are rented separately from the units and a laundry room with two sets of coin-operated washers and dryers. The property was re-roofed in 2001. A drip system keeps the landscaping watered.

The units are separately metered for gas and electricity. Each has its own gas water heater and forced air gas furnace.

For those who work at home, this is better than a corner office in the major downtown buildings (unobstructed view, no commute or parking costs), For those who commute, a relaxing ferry trip gets you to the financial district in about 20 minutes.

## LOCATION OVERVIEW

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Just minutes across the Golden Gate Bridge from San Francisco, Sausalito is both a world-renowned tourist destination and an incredible place to call home. Once known for its bohemian community, many of whom lived in the houseboats that are still clustered along its waterfront, today Sausalito retains much of its old school charm. It also has a deserved reputation as an upscale, close-in alternative to the City, with an almost Mediterranean flair. Homes with million dollar views of the Bay, Angel Island, Belvedere Island, Alcatraz, and the San Francisco skyline dot the hillside above town creating a magical setting. Much of the downtown corridor along Bridgeway features businesses catering to the throngs of tourists that arrive by ferry from San Francisco, with a number of pricey waterfront restaurants boasting panoramic Bay views. While tourists flock to businesses along Bridgeway, locals head to pubs and restaurants along Caledonia Street. The Northwest end of town has a more low key, local feel, and is home to a number of condominium developments. Like most of Marin, Sausalito offers breathtaking hiking and biking trails, and with the Bay being such a focal point, water sports are popular as well with many boaters and kayakers taking to the Bay on weekends.



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**INCOME & EXPENSES**


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GROSS SCHEDULED RENTAL INCOME	\$	201,600
LESS VACANCY ALLOWANCE (2%)	\$	(4,032)
<b>GROSS OPERATING INCOME</b>	<b>\$</b>	<b>197,568</b>

**ANNUAL OPERATING EXPENSES**

PGE	\$	414
Water and Sewer	\$	2,414
Garbage	\$	2,597
Insurance-Building & Liability, Eathquake, Flood	\$	16,860
Management and Leasing : (4% of GOO)	\$	7,903
Buisness License	\$	800
Cleaning and Landscaping	\$	5,150
Repair & Maintenance: actual	\$	5,522
Est. New Taxes - Real Property (1% of price)	\$	40,000
Est. New Taxes - Real Property (% add ons)	\$	474
Est. New Taxes - Real Property (\$ add ons)	\$	7,118

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<b>TOTAL OPERATING EXPENSES</b>	<b>\$</b>	<b>89,252</b>
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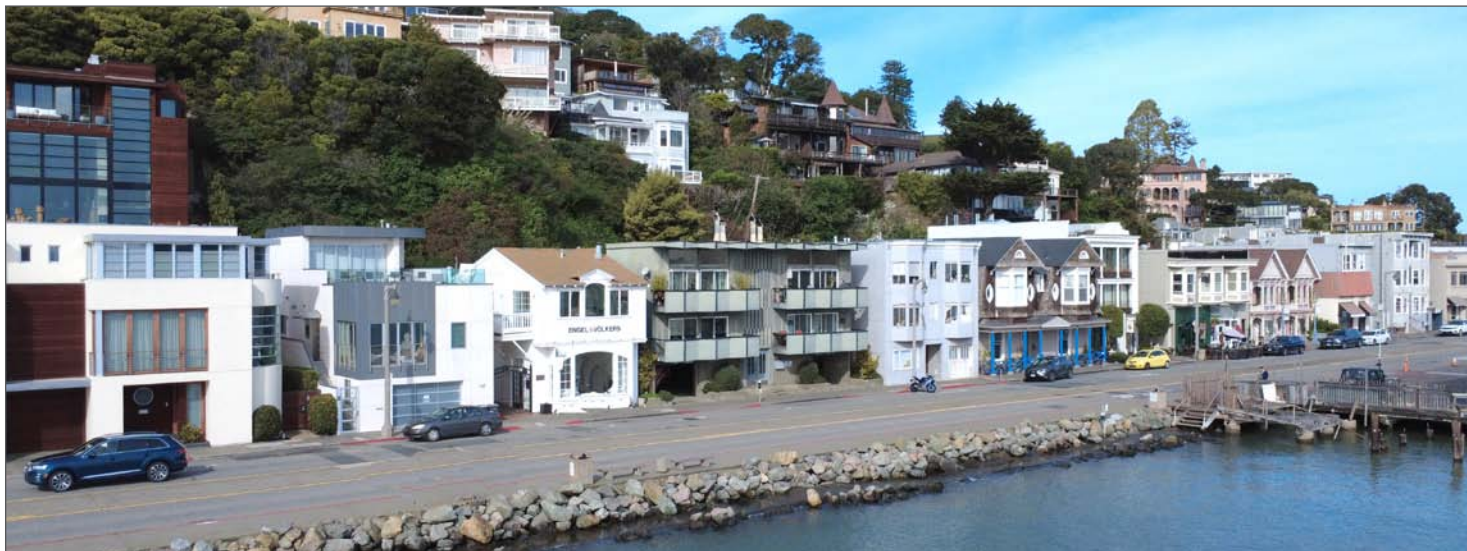
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<b>NET INCOME</b>	<b>\$</b>	<b>108,316</b>
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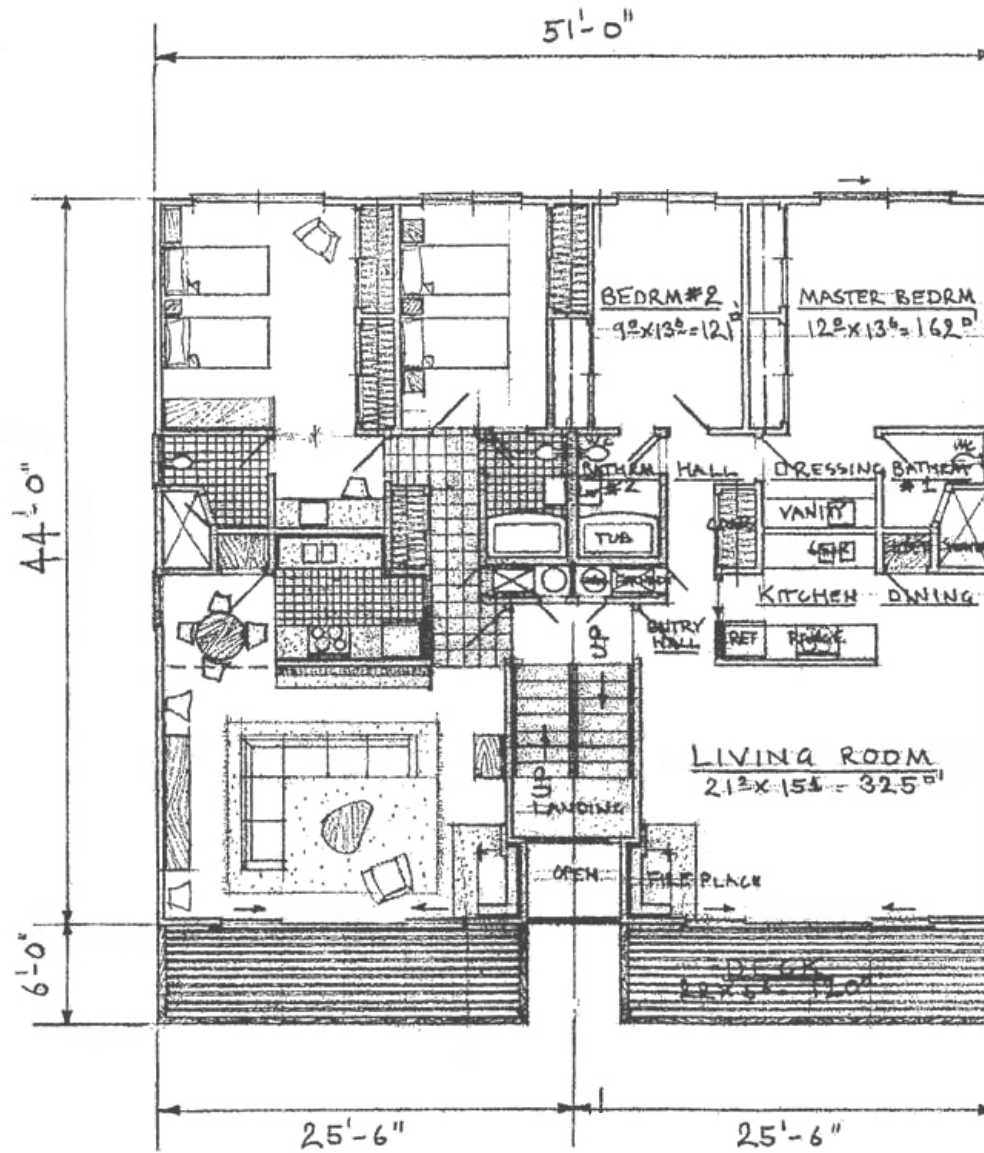
**RENT ROLL AS OF 3/01/2025**

UNIT	BED/BATH	SQ. FT. +/-	RENT/SF	CURRENT RENT/MO	START DATE	LEASE END
1A	2/2	1,100	\$3.82	\$4,200	7/1/20	11/30/25
1B	2/2	1,100	\$3.82	\$4,200	7/1/20	11/30/25
2A	2/2	1,100	\$3.82	\$4,200	1/28/23	12/14/25
2B	2/2	1,100	\$3.82	\$4,200	3/7/23	11/30/25
Common Area <i>(Inc. Carport, Laundry &amp; Storage)</i>		2,300				
<b>TOTAL sq.ft*</b>		<b>6,700+/-</b>	<b>Monthly</b>	<b>\$16,800.00</b>		
			<b>Annually</b>	<b>\$201,600.00</b>		

*\*All measurements are approximate and should be independently verified by the buyer.*

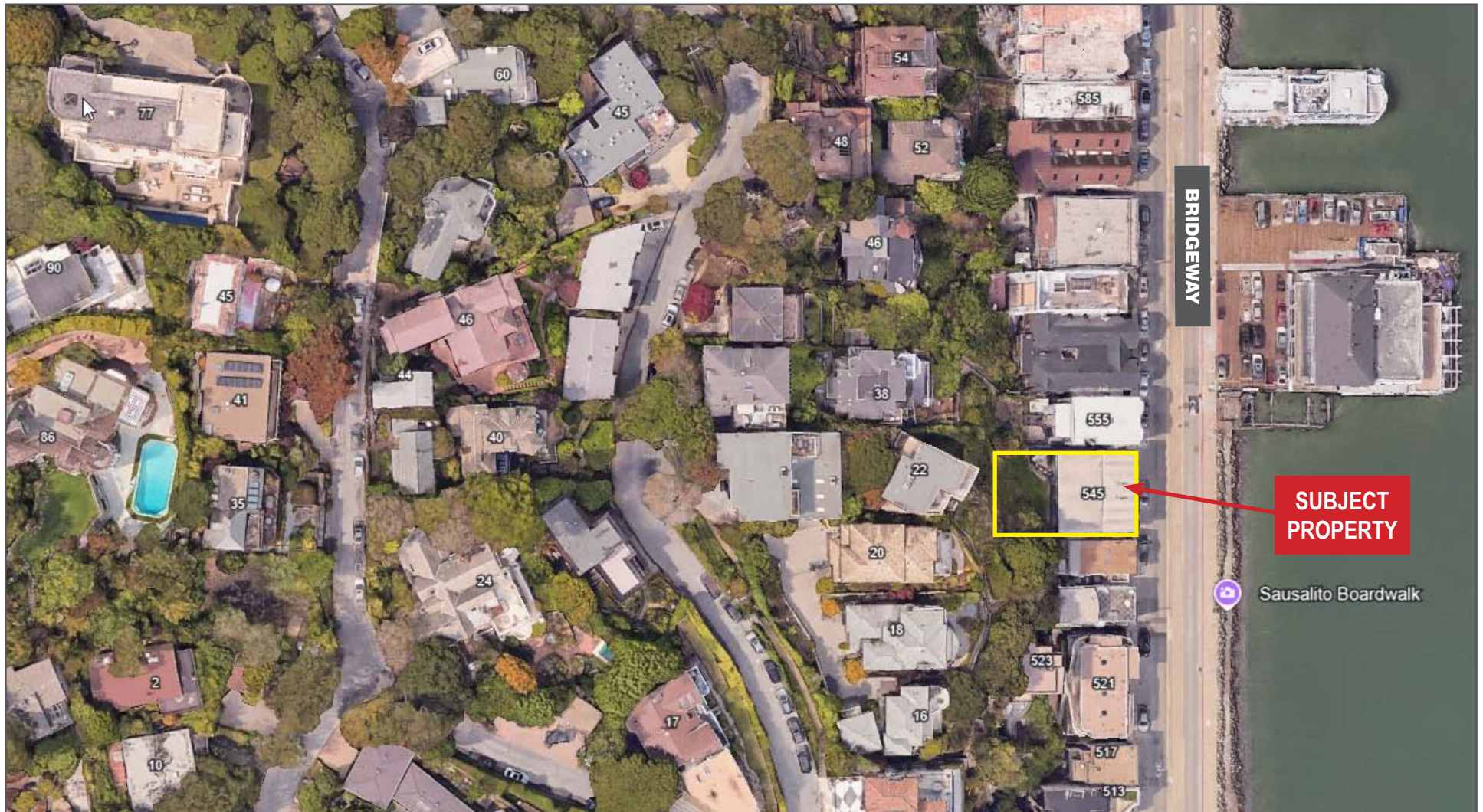




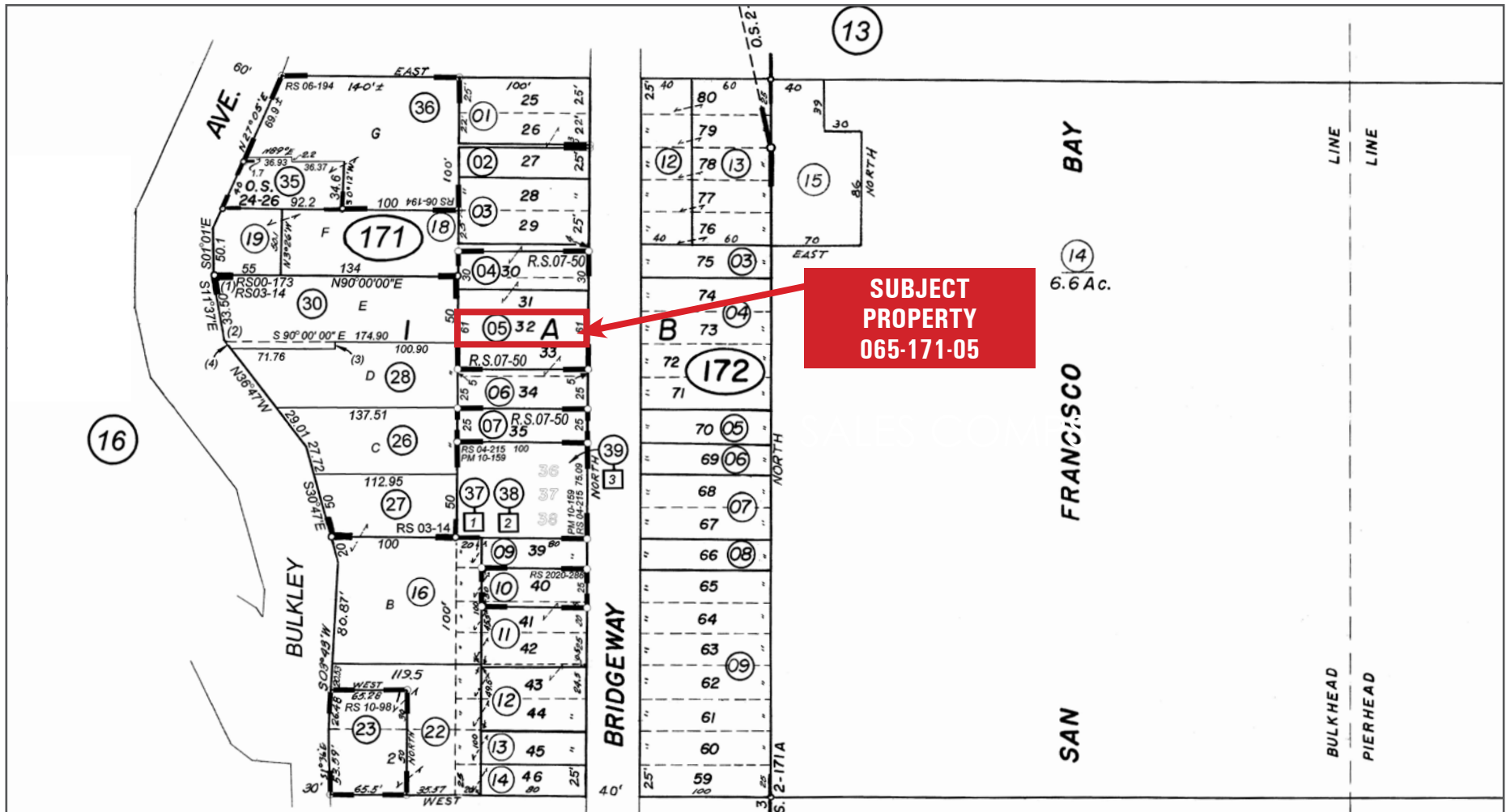


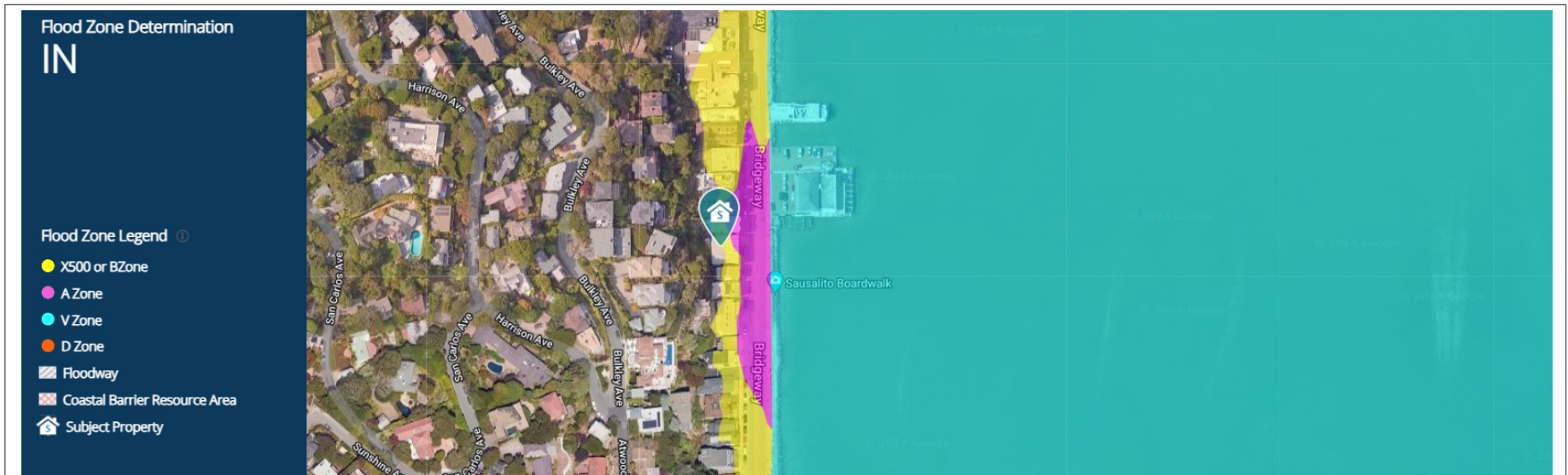
Typical Apartment Floor Plan  
Not to Scale, for Illustration Only





[CLICK HERE TO VIEW IN GOOGLE MAPS](#)





SPECIAL FLOOD HAZARD AREA (SFHA)	In
COMMUNITY PARTICIPATION STATUS	R - Regular
DISTANCE TO 100 YR. FLOOD PLAIN	0 Ft.
COMMUNITY NUMBER - MAP PANEL & SUFFIX	060182-0526E
FLOOD ZONE CODE	AE
PANEL DATE	3/16/2016
COUNTY	Marin
ORIGINAL PANEL FIRM DATE	9/30/1980
FIPS CODE	06041
COASTAL BARRIER RESOURCE AREA	In
COMMUNITY NAME	Sausalito, City of
LETTER OF MAP AMENDMENT (LOMA)	N/A

## SALES COMPARABLES

	SALE DATE	SALE PRICE	UNITS	PRICE/UNIT	PROPERTY ADDRESS	BLDG SF	\$ PER SF	GRM	BUILT
1.	<b>SUBJECT</b>	<b>\$4,000,000</b>	<b>4</b>	<b>\$1,000,000</b>	<b>545 Bridgeway, Sausalito</b>	<b>6,700</b>	<b>\$597</b>	<b>19.84</b>	<b>1962</b>
2.	1/30/25	\$2,100,000	4	\$525,000	172 Bulkley Ave., Sausalito	2,678	\$784	19.5	1930
3.	11/15/24	\$2,500,000	4	\$625,000	105 3rd St., Sausalito	3,820	\$654	20.2	1955
4.	9/12/24	\$4,250,000	6	\$708,333	516 Richardson St., Sausalito	5,220	\$814	17.46	1920

### 1. *Subject Property* Sausalito, CA 94965

Price: \$ 4,000,000  
 Units: 4  
 Square Feet: 6,700  
 Price Per Sq. Ft.: \$ 597



### 3. 105 3rd St. Sausalito, CA 94965

Price: \$ 2,500,000  
 Units: 4  
 Square Feet: 3,820  
 Price Per Sq. Ft.: \$ 654  
 Sale Date: 11/15/24



### 2. 172 Bulkley Ave. Sausalito, CA 94965

Price: \$ 2,100,000  
 Units: 4  
 Square Feet: 2,678  
 Price Per Sq. Ft.: \$ 784  
 Sale Date: 1/30/25



### 4. 516 Richardson St. Sausalito, CA 94965

Price: \$ 4,250,000  
 Units: 6  
 Square Feet: 5,220  
 Price Per Sq. Ft.: \$ 814  
 Sale Date: 9/12/24





No.	REMARKS	DATE
		1562, APRIL 10

PROPOSED 4-UNIT APARTMENT HOUSE  
BRIDGEWAY, SAUSALITO

**WORNUM & PERKINS A.I.A.**  
ARCHITECTS  
680 BEACH ST. • SAN FRANCISCO 9 • PR. 6-3636

JOB NO.	SHEET
DRAWN BY: <i>MP</i>	COVER SHEET
CHECKED BY:	OF

# SAUSALITO, CA

POPULATION

7,021

MEDIAN AGE

55.8

MEDIAN HOUSEHOLD INCOME

\$173,030

NUMBER OF EMPLOYEES

4,110

MEDIAN PROPERTY VALUE

\$1,858,900



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