



# FOR SALE

763-771 Bridgeway  
SAUSALITO, CA

Office & Retail  
Investment opportunity



## HL Commercial Real Estate

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San Rafael, CA 94903  
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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. 3/13/25

**INFORMATION/FEATURES**

|   |   |
|---|---|
| <b>LOCATION:</b>  | 763 - 771 Bridgeway<br>Sausalito CA 94965 |
| <b>APN:</b>   | 065-071-01                                |
| <b>TOTAL BUILDING SQUARE FEET:</b><br>(Includes Parking, Laundry & Storage) | 8,424 +/- sq. ft.<br>(Co-Star is source)  |
| <b>ELEVATOR:</b>  | Yes                                       |
| <b>TOTAL SQ. FT OF LAND:</b>  | 13,500 +/- sq. ft.                        |
| <b>YEAR CONSTRUCTED:</b>  | 1957 +/-                                  |
| <b>TYPE OF CONSTRUCTION:</b>  | Steel Frame                               |
| <b>ROOF:</b>  | New in 2021                               |
| <b>FIRE SPRINKLERS:</b>   | No  |
| <b>HEATING AND AIR CONDITIONING:</b>  | Yes                                       |
| <b>ZONING:</b>  | <u>CC Central Commercial</u>              |
| <b>FLOOD ZONE DESIGNATION:</b>  | X   |



**OFFERING SUMMARY**

ASKING PRICE  
**\$6,000,000**  
 PRICE PER SQ. FT.  
**\$712.25**  
 TOTAL BUILDING SQ. FT.  
**8,424<sup>+/-</sup>**  
 CAP RATE  
**3.79%**

**HIGHLIGHTS**

**TROPHY LOCATION**  
**HIGH FOOT TRAFFIC**  
**WATER VIEWS**  
**GREAT MIX OF OFFICE & RETAIL**  
**FULLY LEASED**

## 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

Located in the heart of Sausalito, 763-771 Bridgeway offers prime office and retail space with excellent visibility on one of the city's busiest streets. This property is perfectly positioned to attract both local customers and tourist foot traffic, making it an ideal choice for businesses. With a combination of retail units on the ground floor and office spaces above, the building provides flexibility for a variety of tenants.

The building is approximately 8,424 square feet, featuring interiors suitable for modern business operations. Constructed in 1957, the property benefits from high ceilings, expansive windows, and a welcoming exterior that blends well with the local architectural charm of the waterfront community.

The ground-level retail spaces provide excellent street visibility and foot traffic, while the upper-level office spaces offer a quieter setting with expansive views. This layout allows tenants to make the most of the property's prime location, with retail benefiting from local and tourist traffic and offices enjoying a prestigious address.

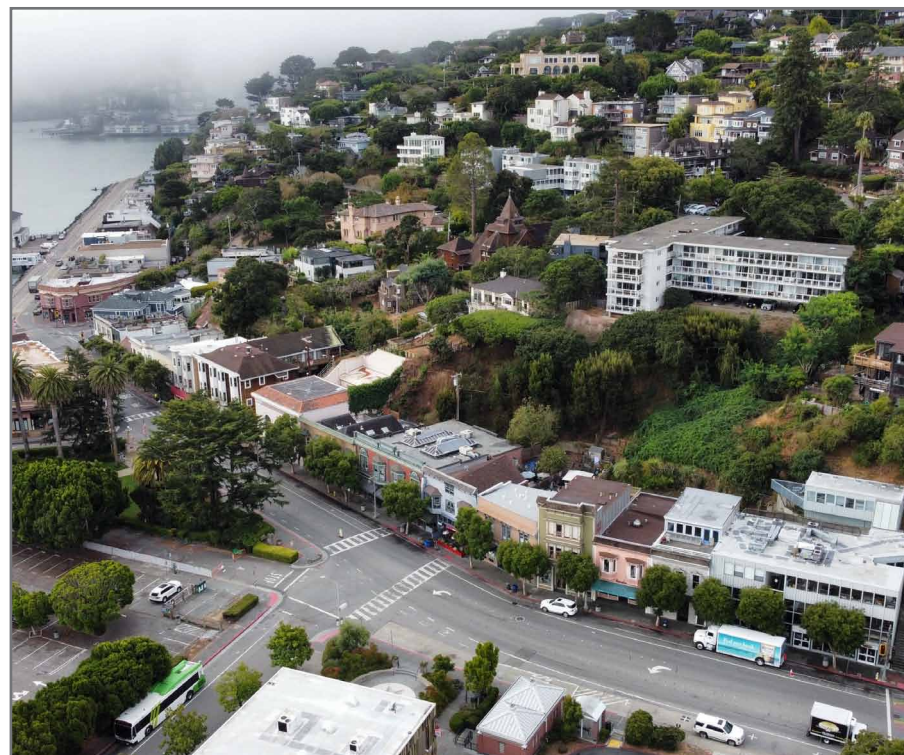
Tenants and visitors will benefit from the convenient and ample parking options available at the city parking lot located just across the street, ensuring easy access to the property.

767 Bridgeway is a short walk from Sausalito's iconic ferry service, offering quick access to San Francisco for commuters and visitors. Its location near popular restaurants and shops further increases its desirability for potential tenants looking to take advantage of Sausalito's vibrant commercial scene.

For businesses seeking a prestigious address with strong foot traffic and excellent visibility, 763-771 Bridgeway represents a valuable opportunity in Marin County's commercial market.

## LOCATION OVERVIEW

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.



## INCOME & EXPENSES

|  |                   |
|--|-------------------|
| GROSS SCHEDULED RENTAL INCOME (Actual) | \$359,040         |
| Reimbursed NNN Expenses (Actual)       | \$21,600          |
| LESS VACANCY ALLOWANCE (2%)            | \$ (7,181)        |
| <b>GROSS OPERATING INCOME</b>          | <b>\$ 373,459</b> |

### ESTIMATED ANNUAL OPERATING EXPENSES

|  |                   |
|--|-------------------|
| PGE  | \$ 1,819          |
| AT&T   | \$ 2,830          |
| Fire Alarm                                   | \$ 4,482          |
| HVAC   | \$ 5,246          |
| Elevator                                     | \$ 4,987          |
| Water  | \$ 2,225          |
| Janitorial and Landscaping                   | \$ 11,318         |
| Insurance-Building & Liability               | \$ 5,559          |
| Insurance-Flood                              | \$ 8,923          |
| Management Fees: Offsite (4% of GOO)         | \$ 14,362         |
| Business License                             | \$ 821            |
| Repair & Maintenance (3% of GOO)             | \$ 10,771         |
| Est. New Taxes - Real Property (1% of price) | \$ 60,000         |
| Est. New Taxes - Real Property (% add ons)   | \$ 7,116          |
| Est. New Taxes - Real Property (\$ add ons)  | \$ 5,861          |
| <b>TOTAL OPERATING EXPENSES</b>              | <b>\$ 146,320</b> |

|                   |                   |
|-------------------|-------------------|
| <b>NET INCOME</b> | <b>\$ 227,140</b> |
|-------------------|-------------------|

**NOTE:**

Current Rent Roll available to qualified Buyers/Agents upon execution of Non-Disclosure Agreement.

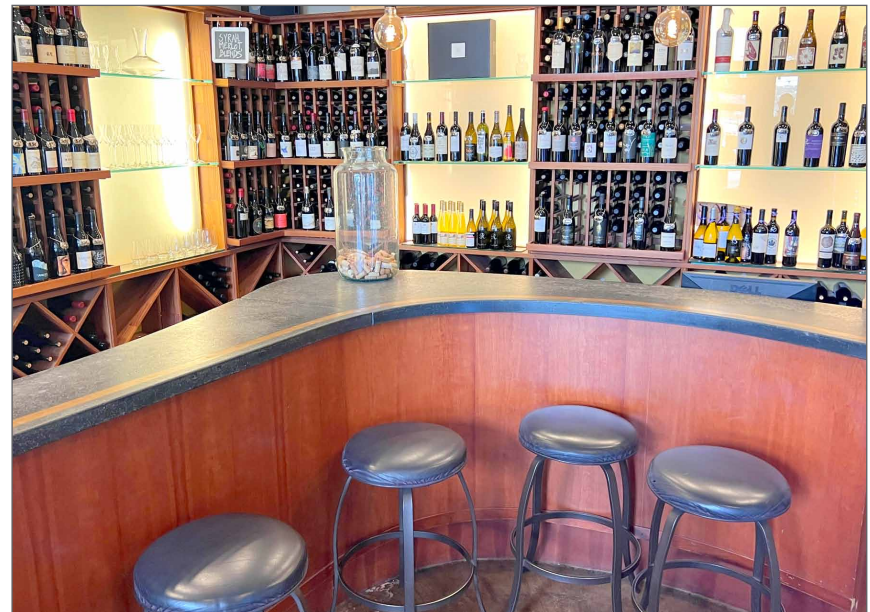
TO OBTAIN A NON-DISCLOSURE AGREEMENT FOR SIGNATURE,  
PLEASE CONTACT:

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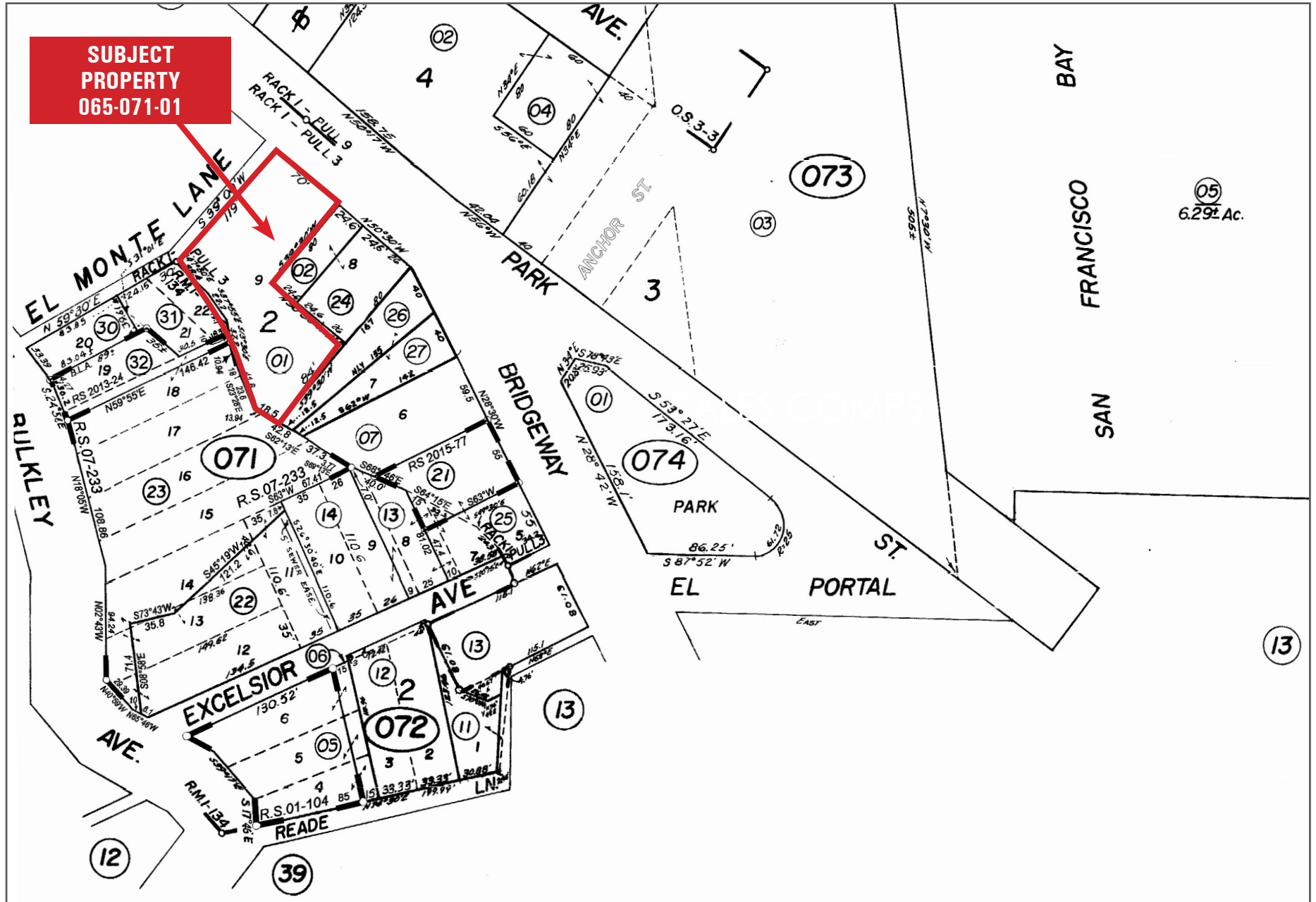


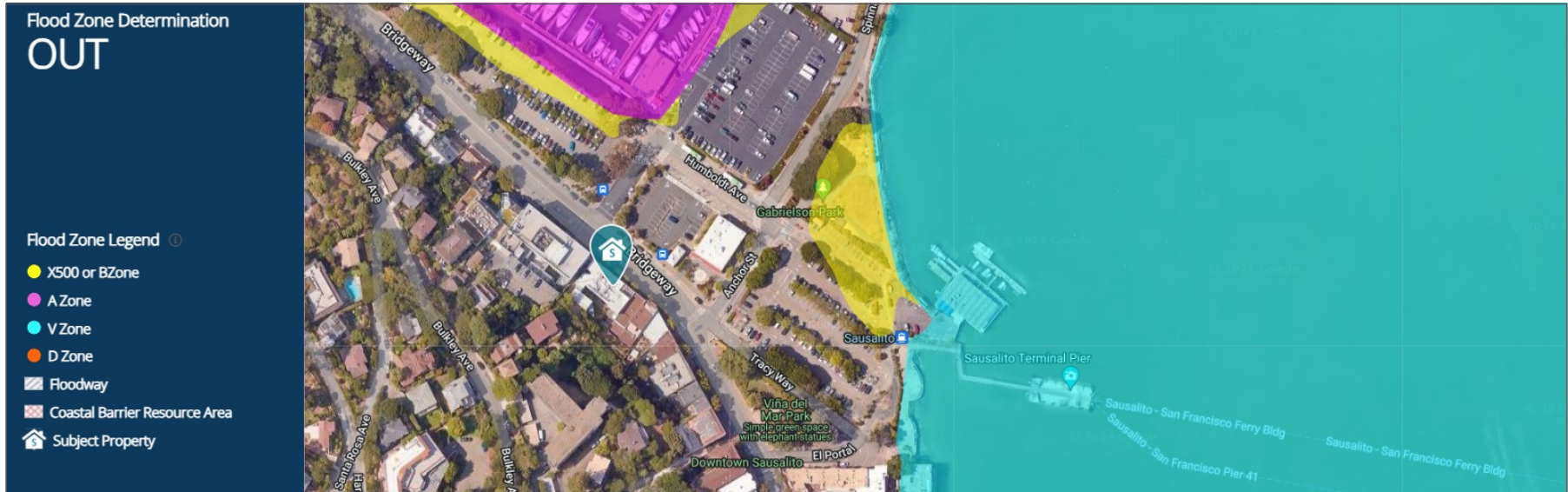






[CLICK HERE TO VIEW IN GOOGLE MAPS](#)





|                                       |                    |
|---------------------------------------|--------------------|
| SPECIAL FLOOD HAZARD AREA (SFHA)      | Out                |
| COMMUNITY PARTICIPATION STATUS        | R - Regular        |
| DISTANCE TO 100 YR. FLOOD PLAIN       | 303 Ft.            |
| COMMUNITY NUMBER - MAP PANEL & SUFFIX | 060182-0526E       |
| FLOOD ZONE CODE                       | X                  |
| PANEL DATE                            | 3/16/2016          |
| COUNTY                                | Marin              |
| ORIGINAL PANEL FIRM DATE              | 9/30/1980          |
| FIPS CODE                             | 06041              |
| COASTAL BARRIER RESOURCE AREA         | Out                |
| COMMUNITY NAME                        | Sausalito, City of |
| LETTER OF MAP AMENDMENT (LOMA)        | N/A                |

## SALES COMPARABLES

|                            |                                      |   |  |
|----------------------------|--------------------------------------|---|--|
| <b>1 325 Pine St</b>       |                                      | <b>SOLD</b>   |  |
| Sausalito, CA 94965        |                                      | Marin   |  |
| Sale Date Mar 28, 2023     | Type 2 Star Retail Storefront Re-    |    |  |
| Sale Price \$1,475,000     | tail/Residential                     |   |  |
| Price/SF \$699.72          | Year Built 1916                      |   |  |
| Actual Cap Rate 3.65%      | GLA 2,108 SF                         |   |  |
| Parcels 065-055-08         | Land Acres 0.04 AC                   |   |  |
|                            | Land SF 1,742 SF                     |   |  |
|                            | Zoning Commercial                    |   |  |
| <b>2 539 Bridgeway</b>     |                                      | <b>SOLD</b>   |  |
| Sausalito, CA 94965        |                                      | Marin   |  |
| Sale Date Dec 19, 2022     | Type 2 Star Retail Storefront Re-    |    |  |
| Sale Price \$1,850,000     | tail/Residential                     |   |  |
| Price/SF \$872.64          | Year Built 1933                      |   |  |
| Actual Cap Rate 4.74%      | GLA 2,120 SF                         |   |  |
| Parcels 065-171-06         | Land Acres 0.07 AC                   |   |  |
|                            | Land SF 3,049 SF                     |   |  |
|                            | Zoning COMM                          |   |  |
|                            | Sale Condition Investment Triple Net |   |  |
| <b>3 719-725 Bridgeway</b> |                                      | <b>SOLD</b>   |  |
| Sausalito, CA 94965        |                                      | Marin   |  |
| Sale Date Oct 13, 2022     | Type 2 Star Retail Storefront Re-    |  |  |
| Sale Price \$3,300,000     | tail/Residential                     |   |  |
| Price/SF \$760.89          | Year Built 1900                      |   |  |
| Parcels 065-071-21         | GLA 4,337 SF                         |   |  |
| vacant at Close of escrow  | Land Acres 0.11 AC                   |   |  |
|                            | Land SF 4,792 SF                     |   |  |
|                            | Zoning CC                            |   |  |
|                            | Sale Condition High Vacancy Property |   |  |

## COMMERCIAL REAL ESTATE - MARIN COUNTY

Commercial real estate in Marin County is thriving in certain areas, particularly in high-foot-traffic retail sectors such as Mill Valley, San Anselmo, and Sausalito. The office market was significantly impacted by COVID-19 and the shift to a remote workforce, though updated properties in premium locations have continued to lease. Businesses are drawn to the region for its unique combination of scenic beauty, affluent communities, and proximity to San Francisco. Office and retail spaces in premium locations, such as downtown areas and waterfront properties, are highly sought after, driving tenant demand. Commercial properties in Marin are a solid investment, often appreciating in value and offering attractive returns for investors.

With a growing emphasis on local businesses and retail experiences, demand for well-located office and retail space continues to rise. While the commercial market faced challenges due to rising interest rates in 2023, the current trend toward more stable rates is making office and retail properties increasingly appealing to investors. Marin remains one of the few markets where prime properties can still be secured with favorable returns, making it a prime destination for commercial real estate investments.

## COMMERCIAL REAL ESTATE - SAUSALITO

Sausalito is one of the most sought-after commercial locations in the Bay Area. With its stunning waterfront views, Mediterranean climate, and close proximity to San Francisco, Sausalito provides an ideal setting for businesses aiming to capture both local and tourist traffic. Known for its vibrant mix of local shops, galleries, and offices, the demand for retail and office space remains high.

The office vacancy rate in Sausalito is 12%, while retail space vacancies are as low as 3%. Well-located properties attract tenants quickly, often at premium rates, making Sausalito a prime destination for businesses seeking a prestigious address with excellent foot traffic and visibility.



# 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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