

1309 BRIDGEWAY

MIXED USE COMMERCIAL BUILDING

FOR SALE

SAUSALITO, CALIFORNIA



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PROPERTY DETAILS

This is a two-story mixed use property consisting of a ground floor veterinarian practice with 2 one bedroom apartments. The ground floor is currently used as a veterinarian practice which will vacate upon close of escrow allowing an owner user to purchase the property.

Property Address:	1309 Bridgeway, Sausalito, CA 94965
Property Type:	Ground floor office with two 2nd floor apartments
Zoning:	CR: Commercial Residential
Price:	\$1,999,999.00
Income:	\$5,400 current from apartments
Building Occupancy	1st floor veterinarian space vacant, apartments occupied with month to month tenants
Gross Building Area:	±2,488 SF
Parcel Number:	065-051-02



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900 Larkspur Landing Circle
Suite 295
Larkspur, CA, 94939

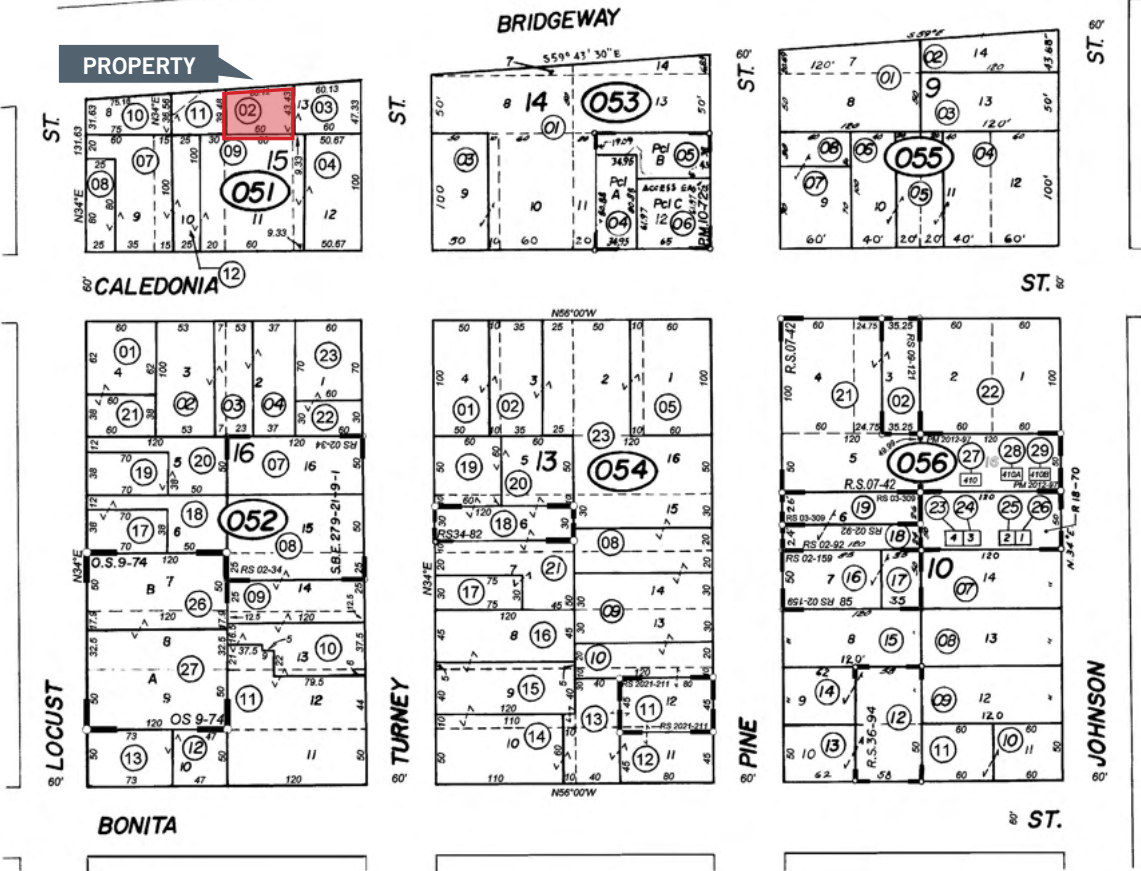
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PROPERTY HIGHLIGHTS

- Commercial/residential with outdoor patio
- 3 spaces total
 - 1 commercial
 - 2 residential
- Both apartments rent for \$2,700 per month with month to month tenants
- Rare patio fronting Bridgeway
- Garage door in front of building
- Tremendous visibility on Bridgeway



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DRONE VIEW



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AERIAL AMENITY MAP



Sausalito

- Fish
- Salito's Crab & Prime Rib
- Mollie Stone's Market
- Le Garage
- Sausalito Public Library
- Bar Bocce
- USPS
- FedEx
- Salsalito Taco Shop
- Sausalito Equator
- Smitty's Bar
- Shampooch
- Westamerica Bank
- Joinery
- Sushi Ran
- Lighthouse Cafe
- Taste of Rome
- Seafood Peddler
- ThaiTanic
- Copita Tequileria
- Kitti's Place
- Buckeye Roadhouse
- Avatar's
- Fred's Place
- Scoma's
- The Spinnaker
- Barrel House Tavern
- The Trident
- Sandrino Pizza & Vino
- Poggio
- Presidio Yacht Club
- Heath Ceramics
- Munchies of Sausalito
- Starbucks
- Sausalito Market
- Circuit Books
- Sausalito Flower Shoppe
- Serena & Lily
- C P Shades
- West Marine

SBA 504 Loan Sample Structure

Prepared for: [Cushman & Wakefield](#)
 Property Address: [1309 Bridgeway, Sausalito](#)
 Date Prepared: [3/29/2024](#)

Project Details

Purchase Price	\$1,999,999	Property Address	1309 Bridgeway, Sausalito
Improvements		Building Size (s.f.)	2,588
		Price Per Sq. Ft.	\$772.80
Total Project Cost	\$1,999,999		

SBA 504 Financing Structure

Source of Funds	% of Total Project	Amount	Rate	Amortization	Maturity	Monthly Payment	
Bank (1st)	50%	\$1,000,000	6.15%	25	25	\$6,535	
SBA (2nd)*	40%	\$822,000	6.28%	25	25	\$5,438	
Down Payment	10%	\$200,000					
*Includes financed SBA fee of \$22,000						Total Monthly Payment	\$11,973
						Total Payment PSF	\$4.63

Monthly Ownership Costs

Mortgage Payments	\$ 11,973
Insurance & Property Tax	\$ 2,167
Total Monthly Cash Outlay:	\$ 14,139
5-Yr Average Principal Paydown Benefit:	\$ (2,976)
Total Effective Monthly Costs:	\$ 11,163

Out of Pocket Costs

Down Payment	\$200,000
Estimated Bank Fees	\$5,000
Appraisal & Environmental Reports	\$5,400
Total Out of Pocket Costs	\$210,400

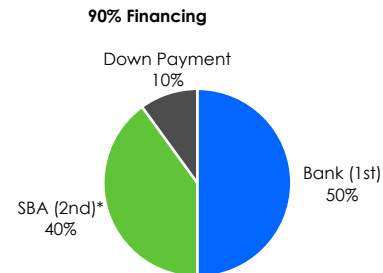
Assumptions

The following assumptions were used for this scenario, and can be modified if there are any specific values you would like to use.

- Bank rate, terms, and fees are estimates and vary depending on lender.
- SBA fee is 2.15% of the SBA loan amount plus a \$3,500 attorney flat fee and \$1,000 documentation fee. These fees are financed.
- The current SBA rate is used here. Actual rate is set at debenture sale at time of funding.
- All costs and expenses are estimates. This breakdown does NOT include Title & Escrow Closing Costs, which are additional Out of Pocket Costs.
- Bank Fees are estimated at .5% of bank loan amount
- Insurance & Property Tax estimated at 1.3% of purchase price.
- Effective cost of ownership is Total Monthly Payment less annual Principal paydown.

For more information contact:

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