



Keegan & Coppin
COMPANY, INC.

FOR SALE

**138 TUNSTEAD AVENUE
SAN ANSELMO, CA**

GENERATIONAL INVESTMENT
OPPORTUNITY



REPRESENTED BY:

JOHN MOHUN, AGENT
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EXECUTIVE SUMMARY



138 TUNSTEAD AVENUE
SAN ANSELMO, CA

FOR SALE

Available for the first time in over five decades, 138 Tunstead Avenue represents an exceptional opportunity to acquire a premier apartment community in the heart of downtown San Anselmo, one of Marin County's most desirable and tightly held residential markets. Owned by the same family since 1971, the property has been meticulously maintained and thoughtfully improved over generations, reflecting an extraordinary level of pride of ownership.

Ideally situated just steps from the vibrant downtown district, the property offers residents immediate access to acclaimed restaurants, neighborhood cafés, boutique shopping, parks, and everyday conveniences, all within one of Marin County's most walkable and charming communities. The property's spacious apartment homes, attractive setting, and exceptional condition create an enduring appeal for tenants while providing investors with a true legacy asset in an irreplaceable location.

Investors will appreciate the underlying strength of the San Anselmo market, where limited housing supply, high barriers to new development, and sustained demand continue to support long-term investment performance. With decades of careful stewardship, meaningful capital improvements, and outstanding physical condition, 138 Tunstead Avenue offers an uncommon opportunity to acquire a turnkey apartment community positioned for continued success for generations to come.

Nestled in the heart of the Ross Valley, San Anselmo is renowned for its small-town character, tree-lined streets, and exceptional quality of life. The town blends historic charm with a vibrant downtown filled with locally owned restaurants, cafés, boutiques, art galleries, and year-round community events, creating one of the Bay Area's most sought-after residential environments. Surrounded by parks, open space, and the natural beauty of Marin County, yet offering convenient access to Highway 101, San Francisco, and the greater North Bay, San Anselmo continues to attract residents seeking an unmatched balance of community, recreation, and accessibility. Apartment communities in this premier location rarely become available, making 138 Tunstead Avenue a truly exceptional investment opportunity.



Purchase price: **\$3,695,000**

Building(s) total size: **7,927 SQ FT (APPROX.)**

Price / PSF: **\$466**

Units: **8 1BR/1BA UNITS & 2 2BR/1BA UNITS**

Price/Unit: **\$369,500**

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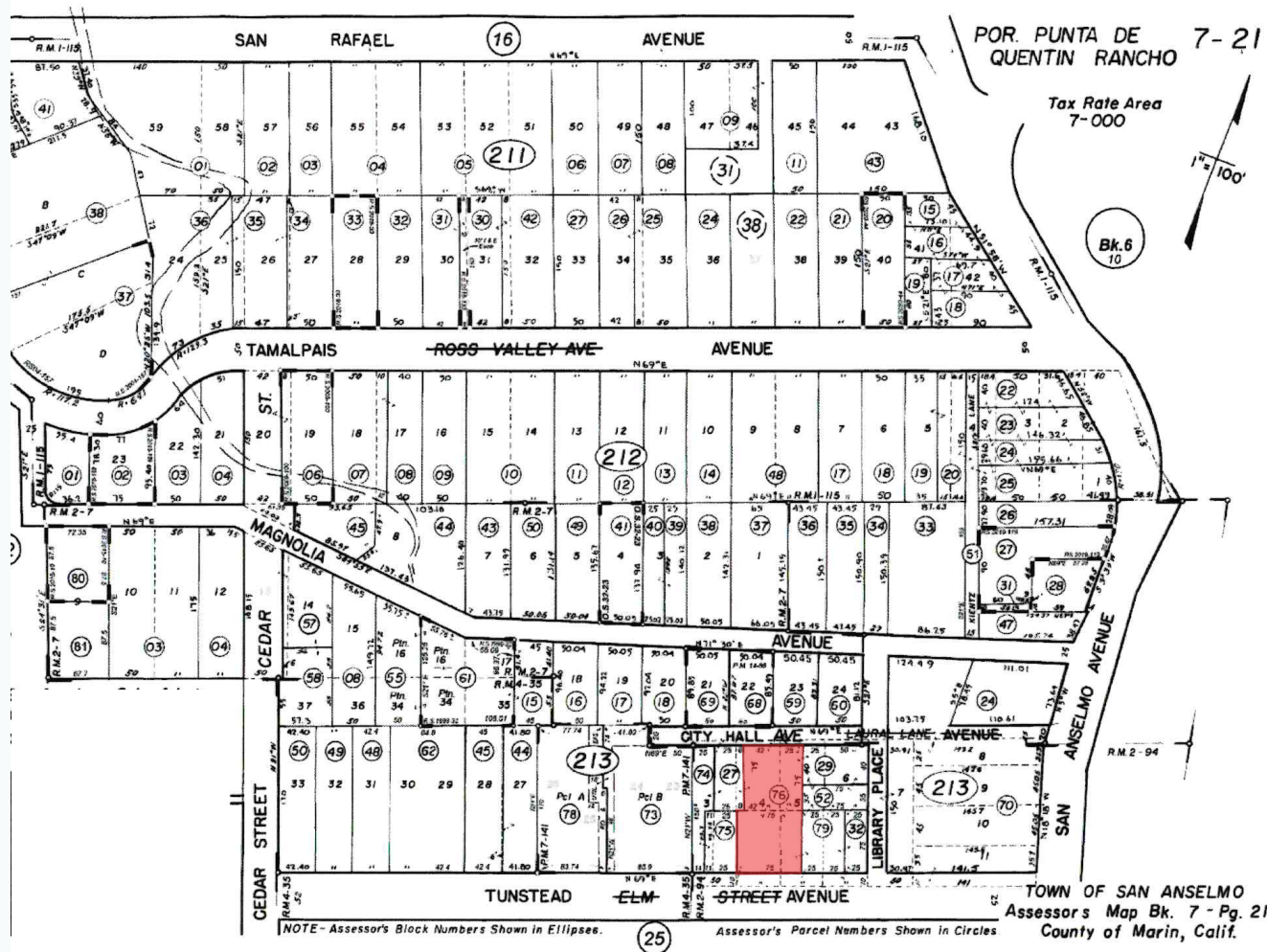


PROPERTY DESCRIPTION



138 TUNSTEAD AVENUE
SAN ANSELMO, CA

FOR SALE



PROPERTY DESCRIPTION

APN
007-213-76

PARCEL SIZE
10,648+/- SQ FT

BUILDING SIZE
7,927+/- SQ FT

PARKING
10 On-site parking stalls

ZONING
C-2 Downtown Commercial

ROOF
Silicone Coated

YEAR BUILT
1962

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FINANCIAL OVERVIEW: INCOME AND EXPENSES RENT ROLL



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INCOME SUMMARY		EXPENSE SUMMARY ESTIMATE		FINANCIAL SUMMARY	
Existing Gross Income	\$276,000.00	Repairs & Maintenance	\$19,729.74	Purchase Price	\$3,695,000.00
Estimated Operating Expenses (See Detail)	\$127,490.76	Life Safety	\$2,679.72		
Existing NOI	\$148,509.24	Gardening Landscape	\$3,850.00	Existing Cap Rate	4.02%
		Insurance	\$22,000.00	Existing GRM	13.39
Proforma Gross Income	\$300,288.00	Property Taxes	\$59,824.38		
Estimated Operating Expenses (See Detail)	\$127,490.76	Electricity	\$2,558.47	Proforma Cap Rate	4.68%
Proforma NOI	\$172,797.24	Gas	\$3,394.13	Proforma GRM	12.30
		Water	\$6,549.97		
		Trash Disposal	\$6,904.35	Price Per Unit	\$369,500.00
		Total Estimated Operating Expenses	\$127,490.76		

Unit	Current Monthly Rent	ProForma Rent*
1	\$2,275.00	\$2,475.20
2	\$2,300.00	\$2,502.40
3	\$2,500.00	\$2,720.00
4	\$2,550.00	\$2,774.40
5	\$2,075.00	\$2,257.60
6	\$2,400.00	\$2,611.20
7	\$2,300.00	\$2,502.40
8	\$2,350.00	\$2,556.80
9	\$2,175.00	\$2,366.40
10	\$2,075.00	\$2,257.60
Total	\$23,000.00	\$25,024.00
Annual	\$276,000.00	\$300,288.00

*Market Rent = Lesser of market rent or current rent plus max California allowable rent increase.

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LOCATION DESCRIPTION



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MARIN COUNTY

Marin County, at the northernmost tip of the San Francisco metropolitan area, is one of the most vibrant communities in the United States. Its population is one of the wealthiest, healthiest and most highly educated in the nation. The expanding economy acts as a global talent magnet and employment hub. Marin has a long history of being home to vibrant companies in innovative fields. Marin's unparalleled quality of life continues to attract new residents and reinforces residential property values. Residents enjoy exceptional school districts, easy access to a multitude of recreational activities, and breathtaking natural beauty. From all perspectives, Marin remains in high demand, with a dynamic economy, a desirable lifestyle, and a direct link to the urban core of the San Francisco Bay Area.

Marin remains a key component to the regional stability of the greater San Francisco Bay Area. Its low 2.7% percent unemployment rate is a sign of the County's robust economic health. A diverse workforce generates more than \$25 billion of annual personal income, while a very healthy business community contributes to the growth of the North Bay region.

TRANSPORTATION

Several Marin Transit bus stops are within a few blocks of the property. The SMART Train and San Rafael Transit Center are 2 miles to the east, as is Highway 101.

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SAN ANSELMO

Nestled in the heart of Marin County, San Anselmo is one of the Bay Area's most desirable residential communities, celebrated for its small-town charm, vibrant downtown, and exceptional quality of life. Tree-lined streets, historic architecture, boutique shopping, acclaimed restaurants, and year-round community events have made the town a highly sought-after destination for both residents and investors.

Downtown San Anselmo serves as the cultural center of Ross Valley, offering an eclectic collection of locally owned cafés, breweries, art galleries, specialty retailers, and neighborhood services within a highly walkable environment. Residents enjoy immediate access to numerous parks, hiking and cycling trails, the Corte Madera Creek pathway, and the natural beauty of nearby Mount Tamalpais and the Marin Open Space District.

The town is consistently recognized for its excellent public schools, affluent population, and strong sense of community. Combined with convenient access to Highway 101, San Francisco, Silicon Valley, and the North Bay employment centers, San Anselmo continues to experience exceptionally strong housing demand despite limited opportunities for new residential development.

For multifamily investors, these market dynamics create an attractive long-term investment environment characterized by historically low vacancy, stable tenancy, resilient rental demand, and strong appreciation potential. With limited land available for development and strict planning controls preserving the town's character, well-located apartment communities such as 138 Tunstead Avenue remain among the most sought-after investment opportunities in Marin County.



PROPERTY PHOTOS



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ABOUT US



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Your partner in commercial real estate in the North Bay & beyond since 1976.

Keegan & Coppin has served our communities in the North Bay for well over 40 years. But our unmatched local experience is only part of what makes us the area's most trusted name in commercial real estate. At Keegan & Coppin, we bring together a range of services that go beyond traditional brokerage. That depth of knowledge and diverse skillset allows us to clarify and streamline all aspects of your transaction, giving you the confidence of knowing that we can help with anything that comes up through all phases of a project.

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