

## Belvedere

### Beautiful views, beautiful homes and prices to match

BY JIM WOOD, MARIN MAGAZINE



Belvedere Lagoon

#### PHOTOS BY TIM PORTER

*“Beautiful Belvedere is now the most popular resort and town on the bay of San Francisco. It is but thirty minutes’ ride, by ferry, over the most picturesque part of the San Francisco Bay, into a most wonderful climate as compared with that of San Francisco. Belvedere is entirely free from cold winds and fogs.”*

“Entirely” fog free? Hardly. Regardless, those words were the opening salvo of an 1892 sales brochure distributed by the San Francisco–based Belvedere Land Company. At the time, Belvedere had more affinity with San Francisco than with Marin because roads were poor to nonexistent in its location at the end of a long peninsula. The county’s other cities were too far away and too difficult to reach.

However, 25 years prior to the land company’s fog-free claims, something already smelled a little fishy — literally — in this bucolic locale. In 1864, sailing ships from the north Pacific started bringing their massive catches of cod to the southern shores of Belvedere, where a shrewd entrepreneur named Israel Kashow employed more than 100 Chinese immigrants in a fishery whose primary products were — hold your noses — dried codfish and cod liver oil. Kashow’s fishery lasted until 1937.

“It was in 1935 that my grandfather bought the Belvedere Land Company,” says Jim Allen, current president of the firm. “The purchase included a number of apartments, office buildings and about 200 acres of land, half of which was a hill with about 150 homes already built and a nine-hole golf course. Basically, the other half of the property was mud.”

Allen says most of his grandfather’s contemporaries advised strongly against the purchase. “Think of it,” he says. “The Depression was on, World War II was threatening, the property had no sewers and little water, and there was no Golden Gate Bridge.” What did Allen’s grandfather pay for what is today some of the most expensive real estate on the planet? Allen smiles sheepishly. “It was in the \$200,000 range. It was a huge risk and, for those days, a lot of money.”

With the transaction completed, the Belvedere Land Company set about converting the “swamp” of its land into a

serene lagoon with views of the surrounding hills, including Mount Tamalpais. “Construction on the Belvedere Lagoon started in 1937,” Allen says, “but during World War II it just sat there.” Most of what you see now in Belvedere was built in the ‘50s and ‘60s and ‘70s. “Things don’t change much around here,” he notes.

At last count Belvedere (incorporated as a city in 1896) had 2,125 residents and hardly any land for building more homes. However, two bay-view lots—Belvedere is Italian for “lookout”—on Belvedere Avenue, each more than an acre in size, are reportedly available, one for \$12 million, the other at \$10 million.

What puts Belvedere land in such low supply and high demand? Some say it’s the (relatively) fog-free weather: “compared with the city, which is only a 20-minute ferry ride away, we’re a veritable Palm Springs,” one resident boasts. Others point to a relaxed lifestyle, low crime rate and light traffic.

“The San Francisco Yacht Club is still pretty much Belvedere’s social center,” says Corinne “Connie” Wiley, who’s lived in the community nearly 50 years and was twice Belvedere’s mayor while serving eight years on its city council. “And during the summer we have fabulous concerts in Belvedere Park, which is a year-round gathering spot for our younger families.” Also on the Belvedere parade of hits are the Friday Nights on Main gatherings in neighboring Tiburon, wherein Main Street is closed to cars once a week in warmer months for outdoor feasting and festivities. “And this year,” Wiley says, “we’re having an afternoon and evening event—every neighborhood will be having its own block party; it’s a great way for new homeowners to meet their neighbors.”

Which begs the question: what does it cost to become a “new neighbor” in Belvedere?” Bill Smith, a realtor with Frank Howard Allen and a former mayor, says the city’s lowest-price home last year sold for just under \$1.5 million. “That was for a small house on a small lot,” he says.

Belvedere’s “entry-level” larger home on a larger lot is probably “a tad over \$2 million,” he says. And from there prices go up, up and away. The priciest home sold in Belvedere in 2007 went for \$15.5 million. “That was for an 8,000-square-foot, five-bedroom, newer home on a large lot, with spectacular views of the city, the Golden Gate Bridge and Sausalito.”



*Image 1: Homes of the Belvedere side of Corinthian Island*

*Image 2: The SS China Cabin*

*Image 3: Belvedere home with views of Richardson Bay and Mt. Tam*

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