

183-185 VILLA TERRACE

2 UNITS IN CLARENDON HEIGHTS - \$1,650,000



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183-185 VILLA TERRACE

SAN FRANCISCO, CA

LIST PRICE:
\$1,650,000

VACANT OWNER'S UNIT

STUNNING SAN FRANCISCO VIEWS

RECENTLY RENOVATED

2-CAR GARAGE

PRICE PER SQFT: \$683

PRICE PER UNIT: \$825,000

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PROPERTY SUMMARY

183-185 Villa Terrace is a unique opportunity to own a 2-unit building on a quiet, secluded street in Clarendon Heights. The building is comprised of 2-Two Bedroom/Two Bathroom Units and two separate 1-Car Garages. The upper-level unit is currently vacant and perfect for an owner-user.

The handsome front door opens to a staircase that rises to the entrance of an updated unit with stunning, unobstructed San Francisco views. The unit features porcelain tile in the kitchen and bathrooms, granite countertops, new cabinets, stainless steel appliances, crown molding, and updated electrical outlets. There are two generous sized bedrooms and two full, updated bathrooms. The lower unit is a dual-level two bedroom/two bathroom tenant-occupied residence with an outdoor patio with nice views.

The property also includes two separate garages with space for 1-car each. The tenant in the lower unit is currently using the garage on the left, and the garage on the right is vacant.

The property is located a short distance to Kite Hill Park, Dolores Park, Tank Hill Park, and Corona Heights Park. Residents can also enjoy the convenience of nearby shops, cafes, restaurants, and bars in the Castro, Noe Valley, and Cole Valley. Popular neighborhood restaurants and bars include Starbelly, Kitchen Story, Fable, Zazie, Frances, Firefly, and Seven Stills Brewery.

Residents who commute to the Financial District benefit from being located a few blocks from the L Bus Line, with direct transit to Downtown.

- 2-Units in Clarendon Heights
- Unit Mix: 2-Two Bedroom/Two Bathroom Units
- 2-Car Parking
- Small shared backyard
- Building SqFt (per tax record): 2,416
- Price/SqFt: \$683 | Price/Unit: \$825,000
- Gross Scheduled Income: \$86,385
- Year Built: 1976

The information contained herein has been provided by various sources which may include the seller, public records, Multiple Listing Service, or others. Vanguard Properties has not verified or investigated the accuracy of this information. Respective buyers are advised to conduct their own investigation of the property and the information contained herein, utilizing licensed professionals where appropriate, before purchasing this property.

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FINANCIAL OVERVIEW

FINANCIAL SUMMARY

	Current	Proforma
Price:	\$1,650,000	\$1,650,000
GRM:	19.10	16.45
Number of Units:	2	2
Price/Unit:	\$825,000	\$825,000
Square Feet:	2,416	2,416
Cost/Sq. Foot:	\$683	\$683

ANNUAL OPERATING INCOME

	Current	Proforma
Scheduled Gross Rental Income:	\$86,385	\$100,320
Less Expenses:	(\$23,472)	(\$23,472)
Net Operating Income:	\$62,913	\$76,848

PROPOSED OWNER-USER FINANCING

	Current	Proforma
Purchase Price:	\$1,650,000	\$1,650,000
Down Payment (30%):	\$495,000	\$495,000
First Loan (60%):	\$1,155,000	\$1,155,000
Interest Rate:	2.90%	2.90%
Amortization:	30	30
Monthly Payment:	\$4,807	\$4,939
Annual Debt Service:	\$57,689	\$59,263
Annual Income From Lower Unit:	\$34,065	\$48,000
Less Annual Expenses:	\$23,472	\$23,472
Total Monthly Expense to Live in Top Unit:	\$3,924	\$2,763

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INCOME & EXPENSE

RENT ROLL

Unit	Lease Start Date	Unit Type	Current Rent	Market Rent
183 - Upper	Vacant	2BR/2BA	\$4,360.00	\$4,360.00
185 - Lower	3/1/2010	2BR/2BA	\$2,838.72	\$4,000.00
			Monthly	\$7,198.72
			Annual	\$86,384.64
			Upside	16.13%

ESTIMATED ANNUAL EXPENSES

	Current	Proforma
New Property Taxes (1.1801%)	\$19,472	\$19,472
Insurance - Estimated	\$3,000	\$3,000
PG&E - Estimated	\$0	\$0
Trash - Estimated	\$0	\$0
Water - Estimated	\$0	\$0
Maintenance Estimated @ \$500/unit	\$1,000	\$1,000
Total Expenses:	\$24,003	\$24,003



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INTERIOR PHOTOS



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