



# 500 9TH AVENUE

6 UNITS IN THE INNER RICHMOND - \$3,185,000



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500  
9TH AVENUE  
SAN FRANCISCO, CA

**\$3,185,000**  
List Price

**\$624**  
Price Per SqFt

**\$530,833**  
Price Per Unit

**\$212,376**  
Annual Income

**4.32%**  
Cap Rate

**15.00**  
GRM

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## PROPERTY SUMMARY

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500 9th Avenue is a 6-unit apartment building located in the Inner Richmond neighborhood of San Francisco. The building consists of 3-Two Bedroom Units, 2-One Bedroom Units, and 1-Three Bedroom Unit. All of the units are currently tenant-occupied.

The property is located in the Inner Richmond District of San Francisco, a highly sought-after neighborhood. The property is within walking distance of Clement Street, Geary Boulevard, Golden Gate National Recreation Area, and the Presidio National Park. Some popular neighborhood restaurants and bars within walking distance are Burma Superstar, KoJa Kitchen, Eats, Heritage Restaurant & Bar, Chapeau, and the Richmond. The area also has excellent public transportation within a block on Geary Boulevard.

- 6-Units in the Inner Richmond
- Unit Mix: 1-Three Bedroom, 3-Two Bedroom, & 2-One Bedroom Units
- 3-Car Parking
- Shared Laundry in the Building
- All Units are Tenant-Occupied
- Soft-Story Retrofit Has Been Completed
- Building SqFt (per tax records): 5,106
- Price/SqFt: \$624 | Price/Unit: \$530,833
- Cap Rate: 4.32% | GRM: 15.00
- Gross Scheduled Income: \$212,376
- APN: 1551-047
- Year Built: 1922



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

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## FINANCIAL SUMMARY

	Current
<b>Price:</b>	<b>\$3,185,000</b>
<b>CAP Rate:</b>	<b>4.32%</b>
<b>GRM:</b>	<b>15.00</b>
Number of Units:	6
Price/Unit:	\$530,833
Square Feet - per tax records:	5,106
Cost/Sq. Foot:	\$624

## ANNUAL OPERATING INCOME

	Current
Scheduled Gross Income:	\$212,376
Less Vacancy Rate (5%)	(\$10,619)
Gross Operating Income:	\$201,757
Less Expenses:	(\$64,078)
Net Operating Income:	\$137,679

## CASH FLOW AFTER DEBT SERVICE

		Current
Purchase Price:		\$3,185,000
Down Payment:	40%	\$1,274,000
First Loan:	60%	\$1,911,000
Interest Rate:		4.00%
Amortization:		30
Monthly Payment:		\$9,123
Annual Debt Service:		\$109,481
Debt Coverage Ratio:		1.26
Net Cash Flow After Debt Service:		\$28,198
Cash on Cash Return:		0.89%

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# INCOME & EXPENSES

## RENT ROLL

Unit	Unit Type	Move-In-Date	Current Rent	Market Rent
1	2BD	6/15/2020	\$3,095.00	\$3,495.00
2	1BD	5/30/1987	\$1,220.88	\$2,600.00
3	1BD	9/21/2002	\$1,762.10	\$2,600.00
4	2BD	7/15/2020	\$3,495.00	\$3,495.00
5	2BD	6/10/2019	\$3,750.00	\$3,750.00
6	3BD	10/12/2018	\$3,975.00	\$3,975.00
Parking			\$300.00	\$300.00
Laundry			\$100.00	\$100.00
Monthly			\$17,697.98	\$20,315.00
Annual			\$212,375.76	\$243,780.00
Upside			10.89%	

## ESTIMATED ANNUAL EXPENSES

	Current
New Property Taxes 1.180%	\$37,583
Insurance - Estimated	\$7,500
PG&E - Estimated	\$500
Water - Estimated	\$3,500
Trash - Estimated	\$3,500
Maintenance - Estimated at \$500/unit	\$3,000
Management Fee 4%	\$8,495
Total Expenses:	\$64,078
% of EGI	30.17%

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