



3221-3223 MARKET ST

2 UNITS IN EUREKA VALLEY - \$1,625,000



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3221-3223
MARKET STREET
SAN FRANCISCO, CA

\$1,625,000
List Price

\$973
Price Per SqFt

\$812,500
Price Per Unit

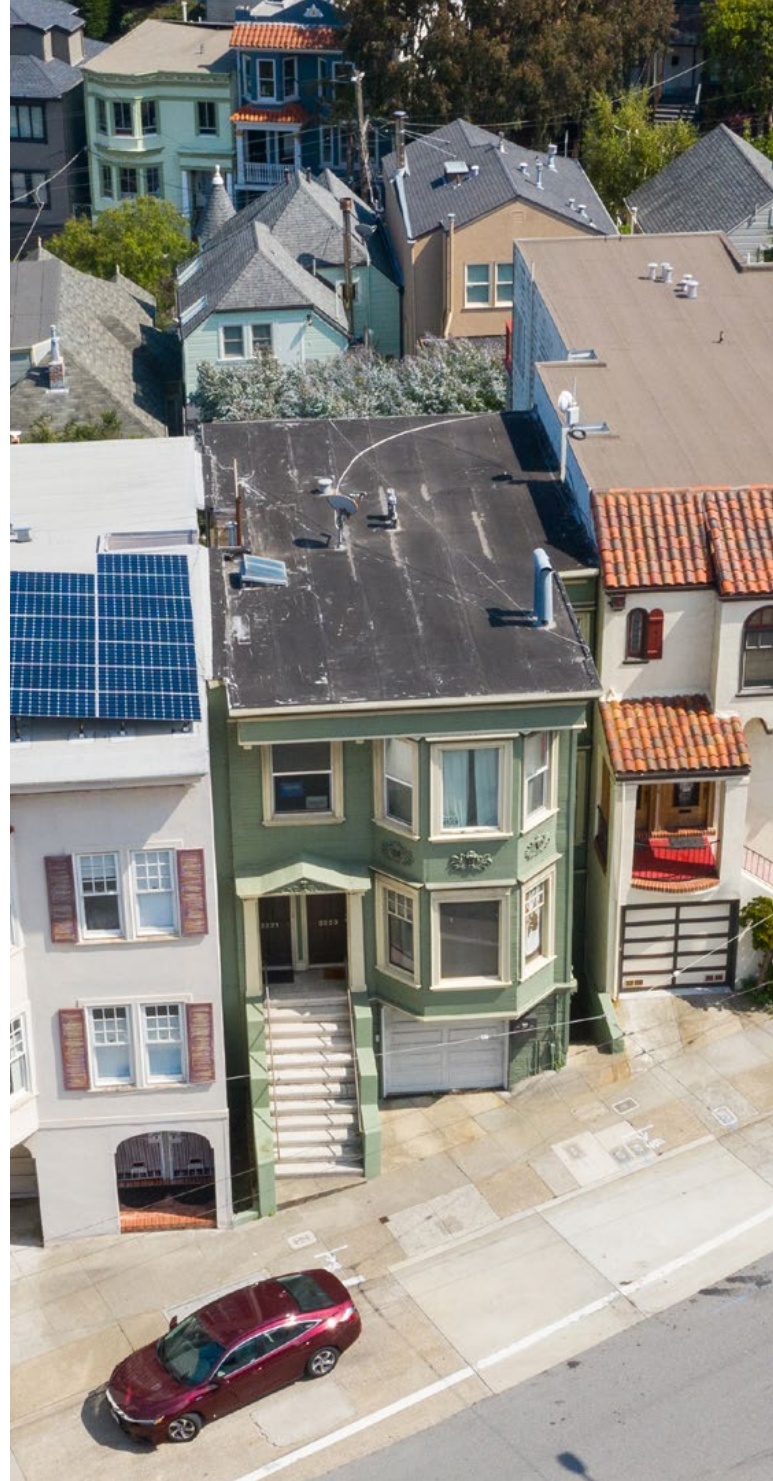
\$96,600
Annual Income

4.49%
Cap Rate

16.82
GRM

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PROPERTY SUMMARY

3221-3223 Market Street is a unique opportunity to own a 2-Unit building in San Francisco's desirable Eureka Valley neighborhood. The property stands out with its strong Edwardian detailing, featuring white trimmed windows and crisp moldings.

The building is comprised of 1-Three Bedroom Unit, 1-Two Bedroom Unit, 1-Unwarranted One Bedroom Unit, and a 1-Car Garage. The middle flat, the unwarranted unit, and the garage are delivered vacant. The units have been thoughtfully updated but still maintain their Edwardian charm, featuring beautiful detailing throughout. The top unit offers stunning, sweeping views of the city and beyond.

Additionally, the property includes a landscaped garden – the perfect place to unwind and escape from the hustle and bustle of city living!

The property is located a short distance from 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 and Noe Valley. Popular neighborhood restaurants and bars include Starbelly, Kitchen Story, Fable, 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 Eureka Valley
- Unit Mix: 1-Three Bedroom Unit & 1-Two Bedroom Unit
- There is an Additional Unwarranted One Bedroom Unit
- 1-Car Parking - Delivered Vacant
- Two Bedroom Unit & Unwarranted Unit Delivered Vacant
- Tenant Pays Water, PG&E and Garbage
- Large shared backyard
- Building SqFt (per tax record): 1,670
- Price/SqFt: \$973 | Price/Unit: \$812,500
- Cap Rate: 4.49% | GRM: 16.82
- Gross Scheduled Income: \$96,600
- APN: 2703-013
- Year Built: 1908

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
Price:	\$1,625,000
CAP Rate:	4.49%
GRM:	16.82
Cost/Sq. Foot:	\$973
Price/Unit:	\$812,500
Number of Units:	2
Square Feet:	1,670

ANNUAL OPERATING INCOME

	Current
Scheduled Gross Rental Income:	\$96,600
Less Expenses:	(\$23,677)
Net Operating Income:	\$72,923

CASH FLOW AFTER DEBT SERVICE

	Current
Purchase Price:	\$1,625,000
Down Payment (35%):	\$568,750
First Loan (65%):	\$1,056,250
Interest Rate (7yr fixed):	3.00%
Amortization:	30
Monthly Payment:	\$4,453
Annual Debt Service:	\$53,438
Debt Coverage Ratio:	1.36
Net Cash Flow Before Debt Service	\$72,923
Net Cash Flow After Debt Service:	\$19,485
Cash on Cash Return:	1.20%

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INCOME & EXPENSES

RENT ROLL

Unit	Lease Start Date	Unit Type	Current Rent	Market Rent
3223A	Vacant	1BR	\$1,800.00	\$1,800.00
3223	Vacant	2BR	\$3,500.00	\$3,500.00
3221	6/18/10	3 BR	\$2,750.00	\$4,500.00
			Monthly	\$8,050.00
			Annual	\$96,600.00
			Upside	21.74%

ESTIMATED ANNUAL EXPENSES

	Current
New Property Taxes (1.1801%)	\$19,177
Insurance - Estimated	\$3,000
PG&E - Estimated	\$0
Trash - Estimated	\$0
Water - Estimated	\$0
Maintenance Estimated @ \$500/unit	\$1,500
Total Expenses:	\$23,677

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