



335 2ND AVENUE

10 UNITS IN THE INNER RICHMOND - \$3,300,000



ALLISON CHAPLEAU

415.516.0648 | allison@allisonchapleau.com | allisonchapleau.com | DRE #01369080

335 2ND AVENUE

SAN FRANCISCO, CA

\$3,300,000
List Price

\$570
Price Per SqFt

\$330,000
Price Per Unit

\$236,585
Annual Income

4.56%
Cap Rate

14.01
GRM

PROPERTY SUMMARY

335 2nd Avenue is a well-maintained 10-unit apartment building located in the Inner Richmond district of San Francisco. The building consists of 4-One Bedroom Units and 6-Studios. Additionally, there is a 8-Car Garage. One Studio unit is delivered vacant.

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 Presidio National Park. Some popular neighborhood restaurants and bars within walking distance to the property are Burma Superstar, KoJa Kitchen, Eats, Heritage Restaurant & Bar, Chapeau, and the Richmond.

Excellent public transportation can be reached within one block, on Geary Boulevard.

- 10-Units in the Inner Richmond District
- Unit Mix: 4-One Bedroom Units & 6-Studio Units
- 8-Car Parking
- One Studio Unit Delivered Vacant
- New Roof Membrane in 2019
- Soft-Story Retrofit Completed in 2015
- ADU Potential
- Coin-Op Laundry in Building
- Approximately 17% Upside in Current Rents
- Building SqFt (per tax records): 5,790
- APN: 1434-008
- Year Built: 1963

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.

FINANCIAL OVERVIEW

FINANCIAL SUMMARY

	Current
Price:	\$3,300,000
CAP Rate:	4.56%
GRM:	14.01
Number of Units:	10
Price Per Unit:	\$330,000
Square Feet:	5,790
Price Per SqFt:	\$570

ANNUAL OPERATING INCOME

		Current
Scheduled Gross Income:		\$235,592
Less Vacancy Rate:	3.0%	(\$7,068)
Gross Operating Income:		\$228,524
Less Expenses:		(\$78,011)
Net Operating Income:		\$150,513

CASH FLOW AFTER DEBT SERVICE

		Current
Purchase Price:		\$3,300,000
Down Payment:	45%	\$1,485,000
First Loan:	55%	\$1,815,000
Interest Rate (5yr fixed):		4.00%
Amortization:		25
Monthly Payment:		\$9,580
Annual Debt Service:		\$114,963
Debt Coverage Ratio:		1.31
Net Cash Flow After Debt Service:		\$35,551
Cash on Cash Return:		1.08%

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INCOME & EXPENSES

RENT ROLL

Unit	Move-In-Date	Unit Type	SqFt	Current Rent	Market Rent
1*	10/18/2003	1 BR	600	\$2,652.00	\$2,650.00
2	11/11/2020	1 BR	600	\$2,395.00	\$2,650.00
3	Vacant	Studio	400	\$2,000.00	\$2,000.00
4	12/1/2009	Studio	600	\$1,275.66	\$2,000.00
5	3/15/2021	Studio	400	\$1,700.00	\$2,000.00
6	3/1/2021	1 BR	800	\$2,000.00	\$2,650.00
7	8/11/2005	1 BR	600	\$1,445.37	\$2,650.00
8	8/1/2020	Studio	400	\$2,000.00	\$2,000.00
9	10/5/2020	Studio		\$1,700.00	\$2,000.00
10	10/7/2017	Studio	450	\$2,079.62	\$2,000.00
Parking 1	Unit #7			\$135.00	\$135.00
Parking 2	Unit #8			\$125.00	\$125.00
Parking 3	Vacant			\$125.00	\$125.00
		Monthly		\$19,632.65	\$22,985.00
		Annual		\$235,591.80	\$275,820.00
		Upside		17.08%	

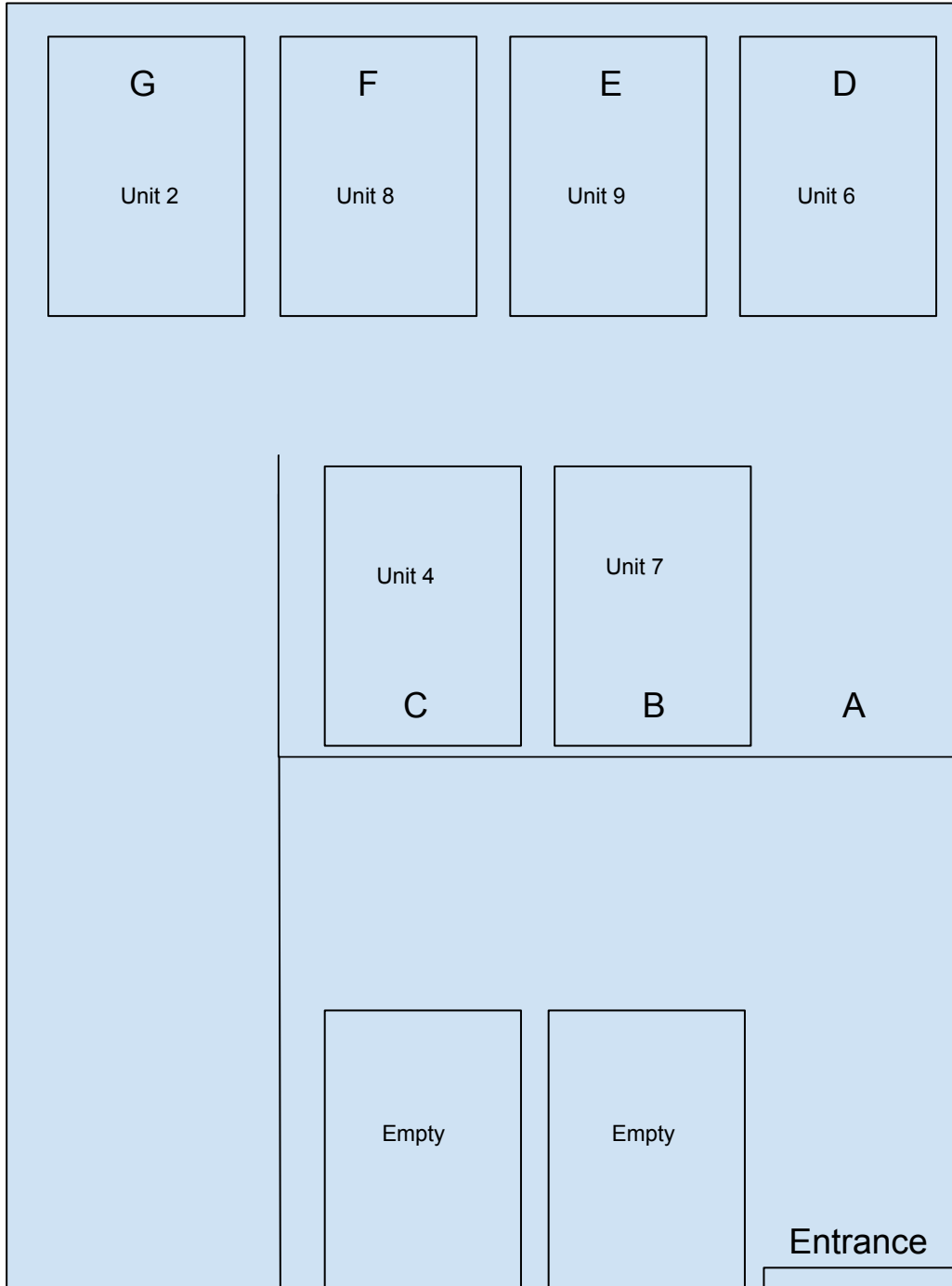
*Section 8 tenant

ESTIMATED ANNUAL EXPENSES

		Current
New Property Taxes	1.198%	\$39,549
Insurance		\$8,101
Utilities		\$9,996
Trash		\$4,801
Pest Control		\$1,140
R&M - Estimated at \$500/unit		\$5,000
Management	4%	\$9,463
Total Expenses:		\$78,050
% of EGI		34.01%

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PARKING MAP



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