



250 DOUGLASS STREET

15-UNITS & 1-COTTAGE IN EUREKA VALLEY - \$5,850,000



ALLISON CHAPLEAU

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250 DOUGLASS STREET

SAN FRANCISCO, CA

\$5,850,000

List Price

\$697

Price Per SqFt

\$365,625

Price Per Unit

\$394,409

Annual Income

3.75%

Cap Rate

14.83

GRM

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PROPERTY SUMMARY

250 Douglass Street, also known as the Alfred E. Clarke Mansion, is a rare opportunity to own a historic landmark in the heart of San Francisco's Eureka Valley neighborhood. Originally built as a gracious single-family home, the property now consists of 15 units + a rear cottage.

Built in 1885, the home also goes by other names, including the Caselli Mansion, Nobby Clarke's Castle, and Nobby Clarke's Folly. The four-story residence was built in the Baroque-Queen Anne style and showcases distinctive towers and decorative detailing. Shortly after Clarke passed away in 1896, the property was purchased by the California Medical College and subsequently became the Maclean Hospital and Sanitarium. The property withstood the 1906 Earthquake, which saw the majority of the city's mansions destroyed, and in 1909 the property became the Victor apartments, a 15-unit apartment building.

The grand property is situated at the corner of Douglass Street and Caselli Street, and commands a great presence. Upon entering the lot, you are greeted by a curved set of stairs which takes you to the main house, where a split staircase leads to the main door. The handsome double front doors with beautiful wood motifs and stained glass windows open into the opulent and spacious foyer. Amplifying with majesty, the foyer features a statement wooden staircase with decadent decorative detailing and rich wall paneling and moldings. The current layout consists of 3-Two Bedrooms, 5-Studios, 7-One Bedrooms, a stand-alone cottage, and a 1-car parking garage. Additionally, there is a small garden and laundry room. The units feature city views, updated kitchens and baths, hardwood flooring, and ample natural light. The distinctive decorative finishes, incredible history, and soaring ceilings further define the architectural appeal of this historic property.

The building is located just steps away from San Francisco's vibrant Castro neighborhood. It is also a short distance to Kite Hill Park, Dolores Park, Tank Hill Park, and Corona Heights Park. Popular neighborhood restaurants and bars include Starbelly, Kitchen Story, Poesia, Fable, Frances, Firefly, and Seven Stills Brewery.

- 15-Units & 1-Cottage in Eureka Valley
- All Units Tenant-Occupied
- Building SqFt (Per tax records): 7,980
- Building SqFt (Per drawings): 8,395
- Year Built: 1885
- APN (15-Units): 2700-001
- APN (Cottage): 2700-002

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FINANCIAL OVERVIEW

FINANCIAL SUMMARY

	Current
Price:	\$5,850,000
CAP Rate:	3.75%
GRM:	14.83
Number of Units:	16
Price Per Unit:	\$365,625
Square Feet (per graphic artist):	8,395
Price Per SqFt:	\$697

ANNUAL OPERATING INCOME

	Current
Scheduled Gross Rental Income:	\$394,409
Less Vacancy Rate: (3.0%)	(\$11,832)
Effective Gross Operating Income:	\$382,577
Less Expenses:	(\$163,160)
Net Operating Income:	\$219,417

CASH FLOW AFTER DEBT SERVICE

	Current
Purchase Price: 60%	\$5,850,000
Down Payment: 40%	\$2,340,000
First Loan:	\$3,510,000
Interest Rate:	3.75%
Amortization:	30
Monthly Payment:	\$16,255
Annual Debt Service:	\$195,064
Net Cash Flow Before Debt Service	\$219,917
Debt Coverage Ratio:	1.12
Net Cash Flow After Debt Service:	\$24,353
Cash on Cash Return:	0.42%



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INCOME & EXPENSES

RENT ROLL

Unit	Unit Type	Move-In Date	Current Rent	Market Rent
Cottage	Studio	8/24/2018	\$2,400.00	\$2,400.00
#1 & #3	Studio/1BD	11/1/2008	\$2,550.41	\$2,400.00
#2	2BD	11/1/2005	\$2,082.88	\$2,400.00
#4	Studio/Loft	3/14/2020	\$2,407.50	\$3,000.00
#5	2BD	9/15/2003	\$1,371.68	\$2,400.00
#6	Studio/Loft	9/15/2011	\$2,764.58	\$2,400.00
#7	Studio	4/5/2018	\$2,350.05	\$3,000.00
#8	1BD	1/10/2008	\$1,661.67	\$2,400.00
#9	2BD	8/1/1999	\$2,096.12	\$2,400.00
#10	Studio/Loft	2/15/2010	\$1,683.73	\$2,400.00
#11	1BD	2/1/2020	\$3,000.00	\$3,000.00
#12	1BD	4/15/2004	\$1,513.92	\$2,400.00
#13	1BD	9/15/2010	\$1,968.21	\$2,400.00
#14	1BD	12/15/2017	\$3,002.16	\$3,000.00
#15	1BD + Office	6/1/2006	\$2,014.52	\$2,400.00
Monthly Totals:			\$32,867.43	\$38,400.00
Annual Totals:			\$394,409.16	\$460,800.00
Upside			16.83%	

ESTIMATED ANNUAL EXPENSES

		Current
New Property Taxes	1.198%	\$70,106
Insurance - Est.		\$7,500
PG&E - 2020 Actual		\$6,995
Water - 2020 Actual		\$10,290
Trash - 2020 Actual		\$11,735
Telephone - 2020 Actual		\$500
Pest Control - 2020 Actual		\$1,020
Landscaping - 2020 Actual		\$11,097
Janitorial - 2020 Actual		\$16,788
Repair & Maintenance - Estimated \$500/unit		\$8,000
Management Fee	5%	\$19,129
Total Expenses:		\$163,160
% of EGI		42.65%

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INTERIOR PHOTOS



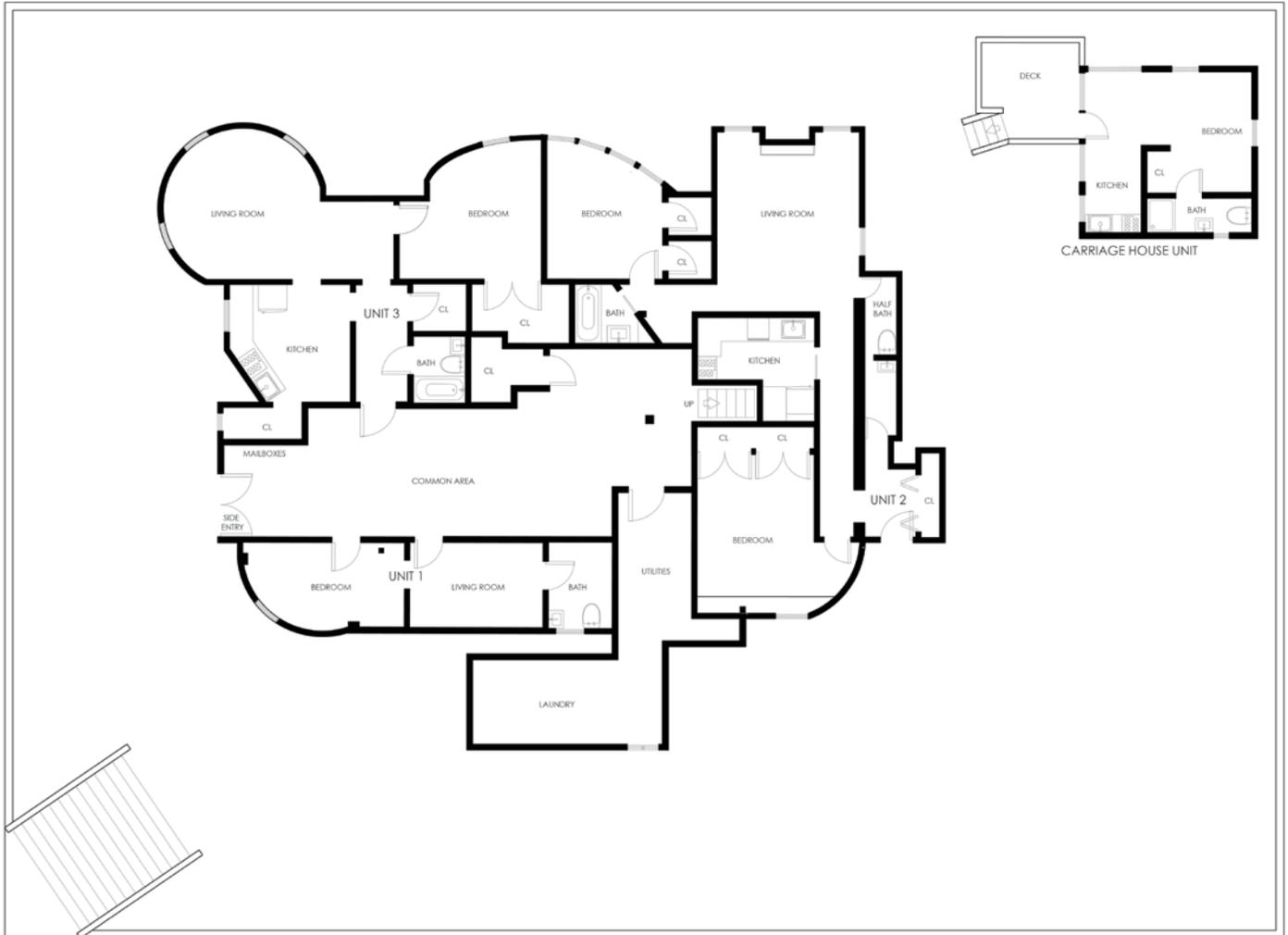
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FLOOR PLANS - GROUND FLOOR

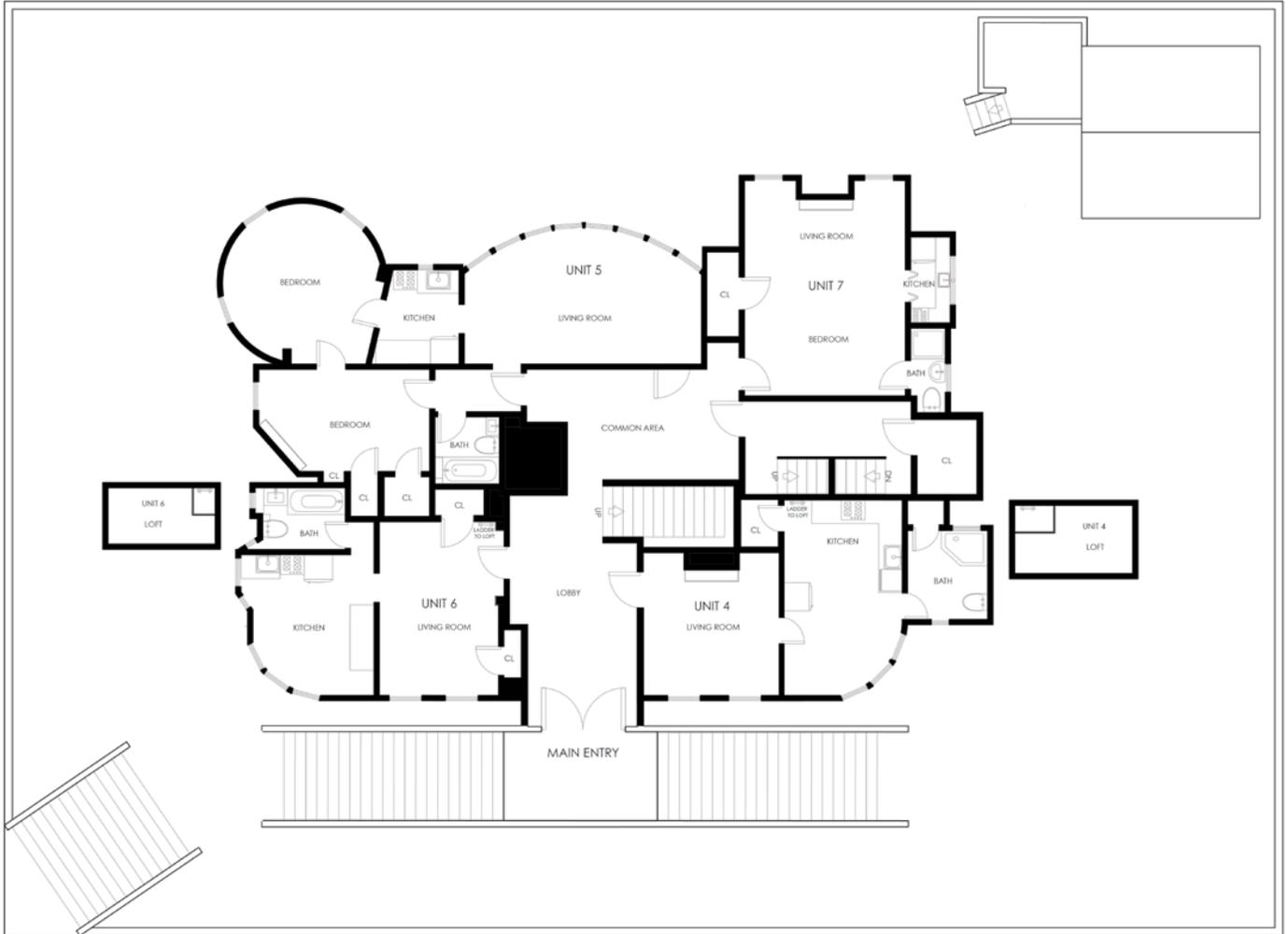


Estimated Total Square Footage: 8,395 sqft

Unit 1: 260 sqft Unit 2: 865 sqft Unit 3: 620 sqft Carriage House Unit: 220 sqft

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FLOOR PLANS - FLOOR LEVEL 2

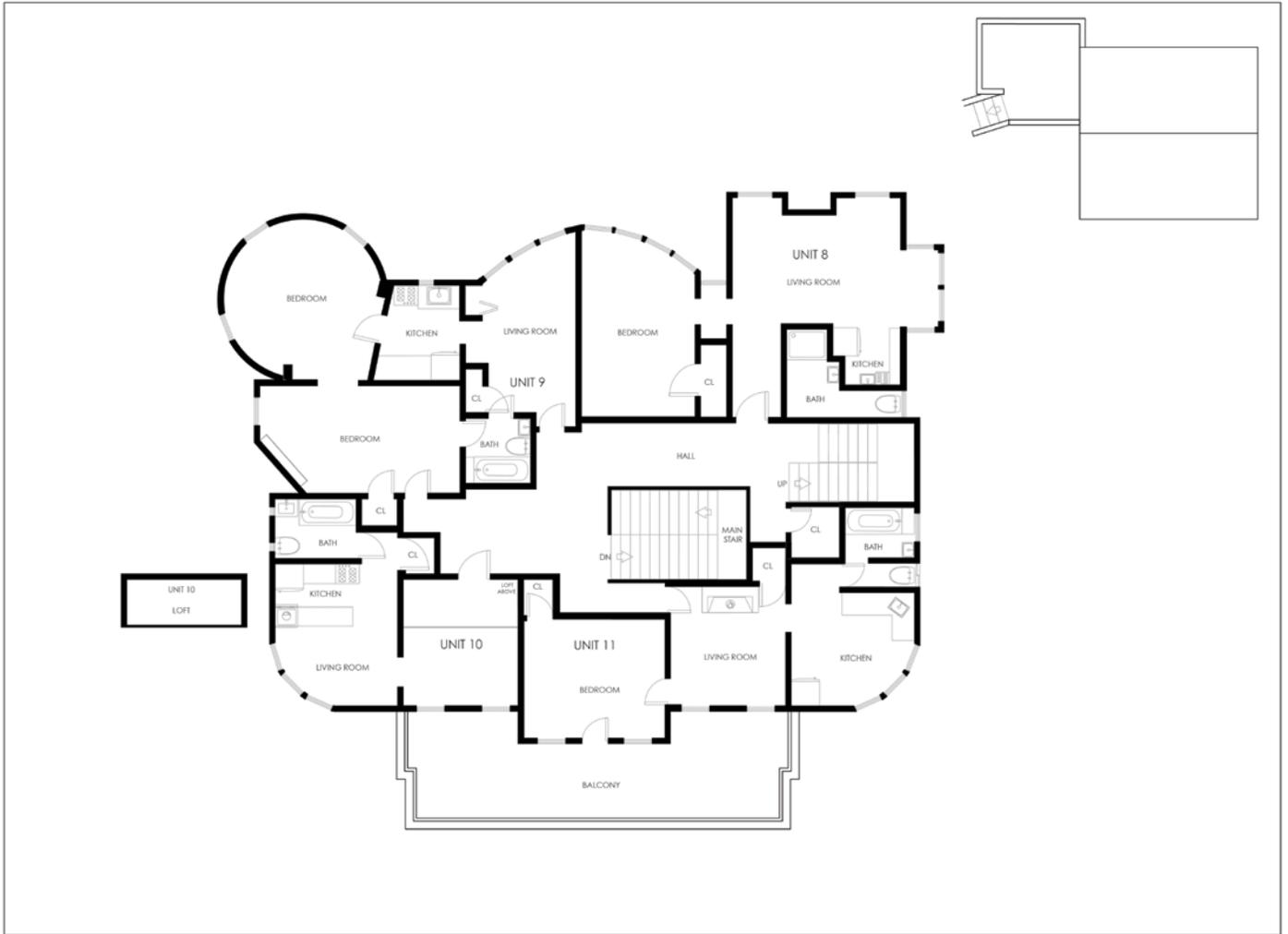


Estimated Total Square Footage: 8,395 sqft

Unit 4: 570 sqft Unit 5: 705 sqft Unit 6: 445 sqft Unit 7: 360 sqft

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FLOOR PLANS - FLOOR LEVEL 3

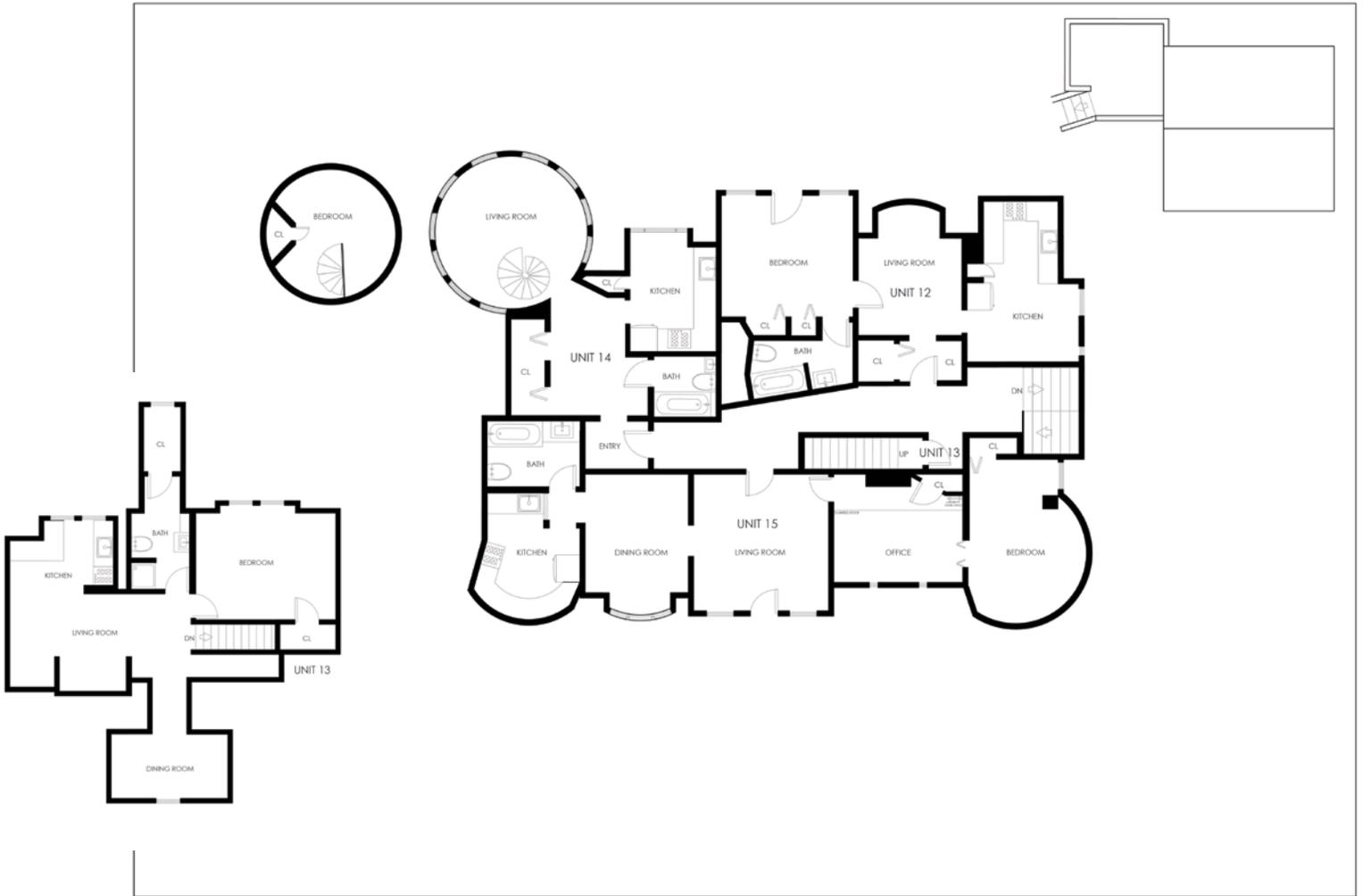


Estimated Total Square Footage: 8,395 sqft

Unit 8: 525 sqft Unit 9: 625 sqft Unit 10: 375 sqft Unit 11: 440 sqft

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FLOOR PLANS - FLOOR LEVEL 4



Estimated Total Square Footage: 8,395 sqft

Unit 12: 475 sqft Unit 13: 645 sqft Unit 14: 550 sqft Unit 15: 715 sqft

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