

**319 27TH AVE**  
SAN FRANCISCO, CA

**6 UNIT MULTIFAMILY INVESTMENT PROPERTY**  
**RICHMOND DISTRICT**



**DAVID NELSON**

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**PARAGON**  
COMMERCIAL BROKERAGE

## PROPERTY SUMMARY

- **\$2,695,000 List Price**
  - Six Two-Bedroom Units
  - Six Car Parking
  - Year Built: 1965 \*
  - Total Sq.Ft.: 6,102 sq. ft. \*
  - Lot Size: 120' x 25' \*
  - Zoning: Rh2 \*
  - Excellent Rental Location
  - High End Upgrades
  - Separately Metered for Gas & Electric
  - Low Maintenance
  - Immediate Upside Potential
- \* per County Tax Records



319 27th Ave is a 6 unit multi family investment property located on 27th Ave between California and Clement Streets in the Central Richmond district. The building was built in 1965 according to tax records and features six large two bedroom units. Five of the units have been extensively remodeled with high end fixtures and touches. Three units are rented to Section 8 tenants.

The property has tar & gravel roof, a concrete foundation, and an elevator. In addition, the property features various electrical and plumbing upgrades and is individually metered for gas and electric. Six car parking and a laundry facility.

The property's location in the Central Richmond District is ideally suited for renters. The building is situated a just a few short blocks from both the California Street and Clement Street shopping and restaurant districts. In addition, the building is nearby to public transportation, the Presidio, the Palace of Fine Arts, Golden Gate Park and the Golden Gate Bridge.

The building is in very good condition, 100% occupied and ideal for an an investor looking for a turn-key operation with vast upside potential in the rents.

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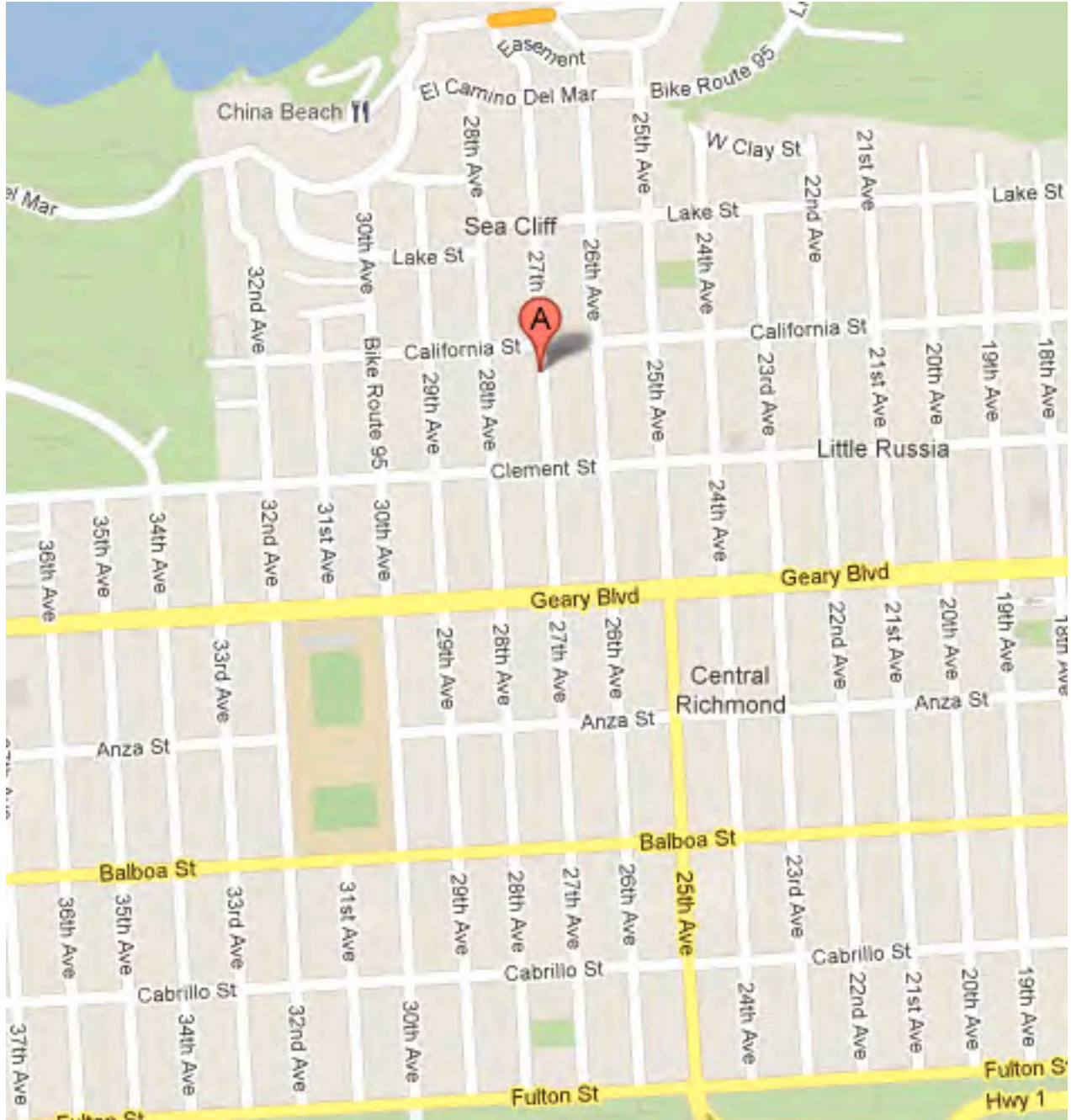
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## REGIONAL MAP



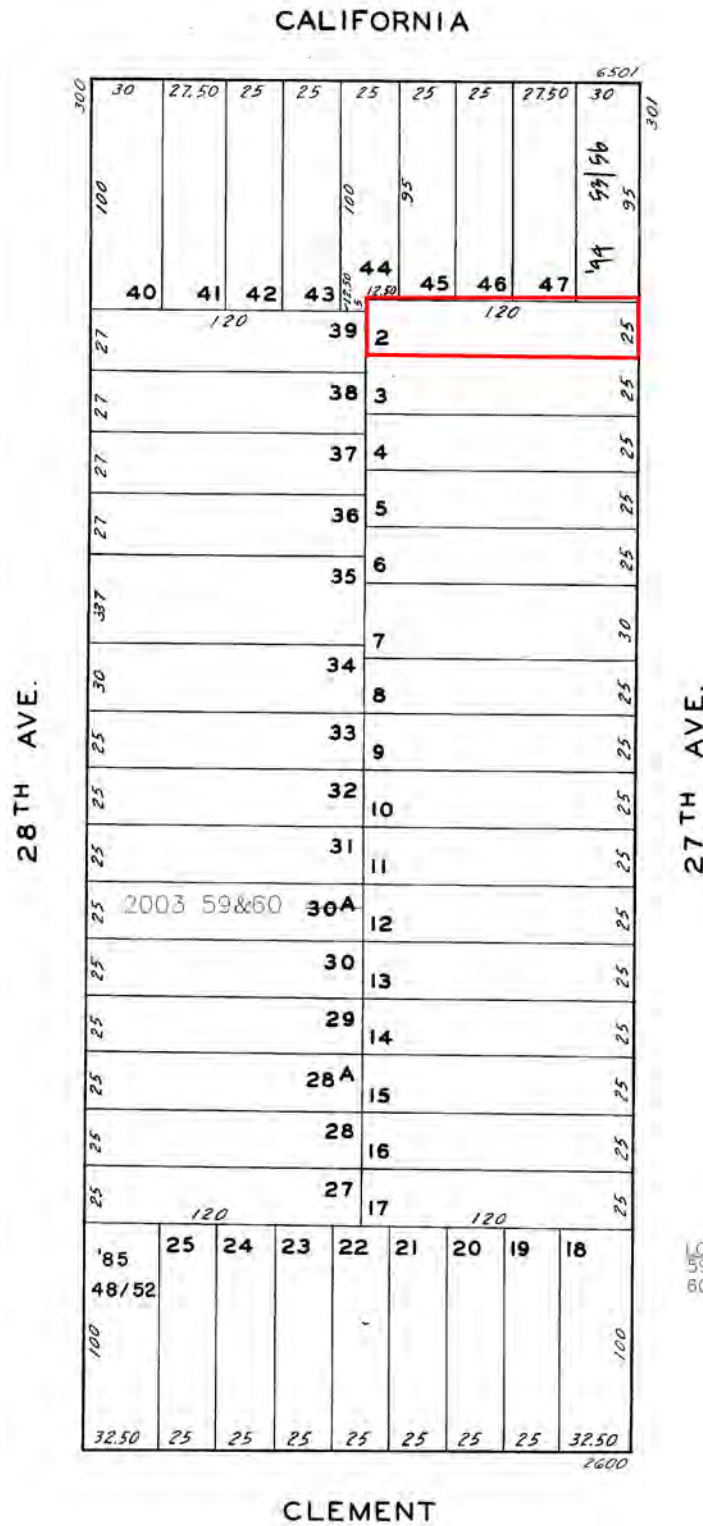
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## RENT ROLL

Unit	Unit Type	Current Rent	Move-In Date	Last Increase	Pro Forma Rent	Notes
1	2 bdrm/1 bath	\$1,760	2/1/05	3/1/14	\$2,695	
2	2 bdrm/1 bath	\$2,695	10/1/14	N/A	\$2,695	
3	2 bdrm/1 bath	\$1,878	10/1/09	10/1/13	\$2,695	Section 8
4	2 bdrm/1 bath	\$1,888	4/1/94	10/1/13	\$2,695	Section 8
5	2 bdrm/1 bath	\$2,070	10/1/10	10/1/13	\$2,695	Section 8
6	2 bdrm/1 bath	\$2,050	6/1/01	6/1/14	\$2,695	
<b>Parking</b>	6 Car Parking	\$0			\$900	Included in Rents
<b>Laundry</b>	Washer/Dryer	\$180			\$200	Owned by Building
<b>Monthly Income</b>		<b>\$12,521</b>			<b>\$17,270</b>	

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## FINANCIAL OVERVIEW

Purchase Price	\$2,695,000
Down Payment	\$1,212,750
Number of Units	6
Price/Unit	\$449,167
Rentable Square Feet	6,102
Price/Square Foot	\$442
CAP Rate - Current	3.61%
CAP Rate - Pro Forma	5.68%
GRM - Current	17.94
GRM - Pro Forma	13.00
Year Built	1965
Lot Size	120' x 25'
Type of Ownership	Fee Simple

### FINANCING

#### FIRST TRUST DEED

Loan Amount	\$1,482,250
Loan Type	New
Interest Rate	3.90%
Amortization	30

Loan information is time sensitive and subject to change. Please consult with your own financial institution for loan quotes.

\* Expenses based on figures provided by owner

### ANNUALIZED OPERATING DATA

INCOME	CURRENT	PRO FORMA
Gross Potential Income	\$150,255	\$207,240
Less: Vacancy/Deductions (GPR)	\$3,005	\$4,145
Effective Gross Income	\$147,250	\$203,095
Less: Expenses	\$53,096	\$54,236
<b>Nets Operating Income</b>	<b>\$97,159</b>	<b>\$153,004</b>
Debt Service	<b>-\$84,681</b>	<b>-\$84,681</b>
Net Cash Flow After Debt Service	\$12,478	\$68,323
Principal Reduction	\$26,873	\$26,873
Total Return	\$39,351	\$95,196
<b>Total Return %</b>	<b>3.24%</b>	<b>7.85%</b>

### EXPENSES

Real Estate Taxes (New)	\$31,580	\$31,580
Insurance	\$3,892	\$3,892
PG&E	\$2,685	\$2,685
Water & Sewer	\$3,480	\$3,480
Garbage	\$2,829	\$2,829
Repairs & Maintenance	\$2,500	\$2,500
Contract Services	\$1,625	\$1,625
Reserves	\$1,500	\$1,500
<b>TOTAL EXPENSES</b>	<b>\$53,096</b>	<b>\$54,236</b>
<b>EXPENSES/UNIT</b>	<b>\$8,849</b>	<b>\$9,039</b>
<b>EXPENSES/SF</b>	<b>\$8.70</b>	<b>\$8.89</b>
<b>% of EGI</b>	<b>35%</b>	<b>26%</b>

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