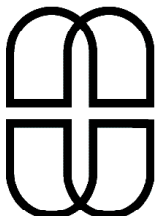


3700 16TH STREET, SAN FRANCISCO, CA

8-Unit Investment Property with 8 Car Parking



*DUBOCE TRIANGLE / CASTRO*



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# INVESTMENT HIGHLIGHTS

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Exciting investment opportunity in a fantastic rental location, 3700 16th Street is located just a couple of blocks up from Market Street at the corner of Castro Street. This corner property gets a ton of light and has all 1-bedroom / 1 bath unit, several of which have been updated as the units turned. The units each rent with a designated parking space and storage.

Each apartment has hardwood floors, large closets and excellent floorplans. The upper units have amazing downtown views and a rooftop deck. The building is separately metered for gas and electricity and it also has separate gas heat. There's also common area laundry.

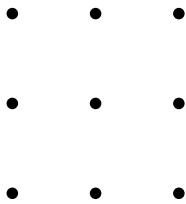
The property is located in the Duboce Triangle adjacent to the Castro, where tenants can walk to various amenities, shopping, and endless bars and dining options. The MUNI station is just 2 blocks away on Market Street with easy access to Downtown. Corona Heights Park is just a block to the West if one is looking for outdoor activities and access to tennis courts and a dog park. This is a solid location for a great tenant base as it's a few blocks away from the CPMC Davies Campus.





# PROPERTY FACTS

Year Built	1959
Building Area	5,300 sq. ft. per public records
Lot Size	3,480
Parcel Number	2614 008
Total Units	8 residential
Parking	8 garages
Electrical	Separately metered
Gas	Separately metered
Heating	Gas wall heaters
Laundry	Common area
Construction Type	Wood frame
Foundation	Concrete
Roof	Bitumen





## Rental Income

Unit	Type	Current Rent	Market Rent	Move-in Date
1	1 Bedroom	\$2,895	\$3,000	3/15/2024
2	1 Bedroom	\$2,842	\$3,000	12/1/2020
3	1 Bedroom	\$2,795	\$3,000	4/26/2024
4	1 Bedroom	\$1,967	\$3,150	4/1/2021
5	1 Bedroom	\$2,655	\$3,250	6/1/2011
6	1 Bedroom	\$1,629	\$3,250	6/1/2020
7	1 Bedroom	\$2,623	\$3,450	12/1/2020
8	1 Bedroom	\$2,735	\$3,550	6/1/2003
Monthly Income		\$20,141	\$25,650	
Annual Income		\$241,687	\$307,800	20% upside

Rents include parking.



# Estimated Annual Revenue

Scheduled Annual Gross Income	\$241,687
(Vacancy Factor 3.0%)	(\$7,251)
Laundry Income	\$3,680
Adjusted Scheduled Gross Income	\$238,117
(Estimated Annual Expenses)	(\$73,072)
NET OPERATING INCOME	\$165,044

# Estimated Annual Expenses

New Real Estate Taxes	\$35,400
Property Insurance	\$7,500
Gas & Electricity	\$3,180
Water & Sewage	\$6,300
Garbage & Recycling	\$4,152
Janitorial	\$1,200
Management	\$10,715
Permits and Fees	\$625
Repair & Maintenance (estimated @ \$500 per unit)	\$4,000
ANNUAL EXPENSES	\$73,072
% of expenses	30%

# Pricing

Price	\$3,000,000
Number of Units	8
Price / Unit	\$362,500
Sq. Ft.	5,300
Price / Sq. Ft.	\$566
GRM	12.4
CAP Rate	5.5%





## Confidentiality and disclaimer

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