

1701 Church Street

3 UNITS MIXED-USE IN NOE VALLEY, SAN FRANCISCO



COMPASS
COMMERCIAL

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3 UNITS MIXED-USE IN NOE VALLEY

\$2,400,000

List Price

\$190,160

Annual Rental Income

12.62

GRM

6.35%

Cap Rate

RECENT CAPITAL IMPROVEMENTS

DESIREABLE NOE VALLEY LOCATION

WELL-MAINTAINED BUILDING

STABILIZED INVESTMENT ASSET



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PROPERTY SUMMARY

Nestled in the highly desired Noe Valley neighborhood, 1701 Church Street presents an opportunity to own a distinctive mixed-use property that blends architectural charm with modern convenience. This exceptional, well-maintained building stands as a unique architectural example which offers both residential comfort and commercial functionality in one of San Francisco's most desirable locations.

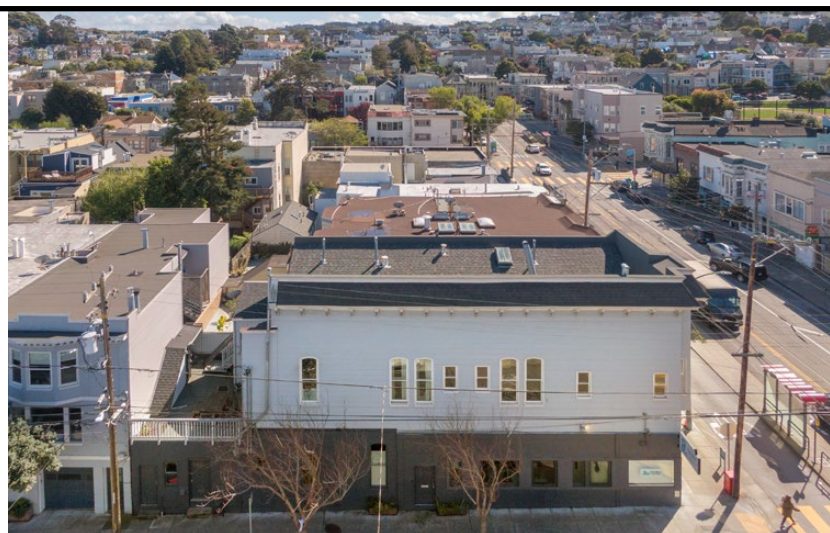
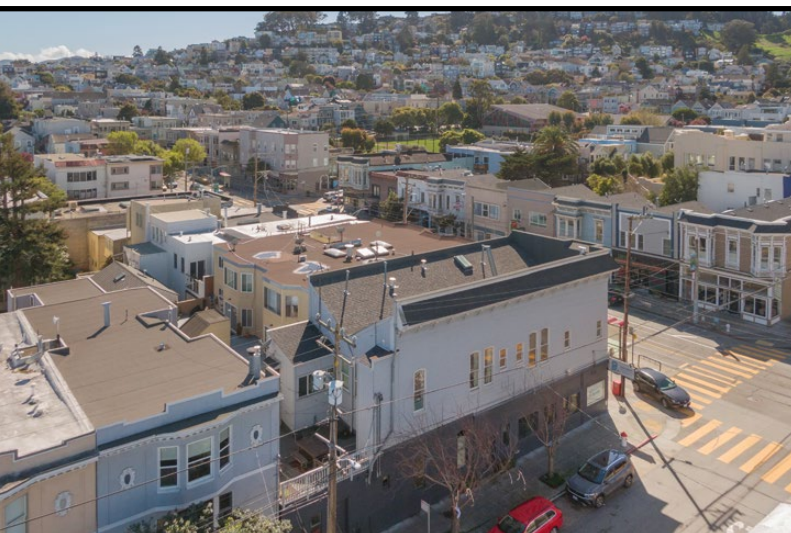
The property features three units: two beautifully updated residential units situated on the top floor and one extensively built-out commercial space on the ground floor. The residential units have been thoughtfully renovated, boasting custom wood windows, hardwood flooring, abundant natural light, in-unit laundry, dishwashers, and modern cabinetry. These stylish and comfortable spaces cater to tenants seeking contemporary living in a prime location. The rear deck spans approximately 225 square feet and provides a valuable outdoor extension of the living space, with a stairwell leading down to a secure indoor area housing the building's three Recology bins (garbage, compost, and recycling).

The ground-floor commercial unit is home to GetzWell Personalized Pediatrics, a well-established and highly regarded primary care pediatric practice. The space has been meticulously renovated to support healthcare services, reflecting a significant investment in both infrastructure and aesthetic appeal. GetzWell has been a long-term tenant since 2008 and plans to remain, providing immediate and stable rental income.

The building has undergone numerous capital improvements, ensuring long-term viability and reduced maintenance for the new owner. All tenants have demonstrated strong stability, with residential tenants in place for multiple years and rents that are at or near market levels.

Its prime location on Church Street guarantees excellent visibility, high foot traffic, and convenient access to public transportation. Noe Valley's vibrant community offers a blend of boutique shops, renowned dining options, and parks, enhancing the desirability of this one-of-a-kind property.

- Many Recent Capital Improvements
- Updated/Remodeled Units
- New Roof in 2015
- Net Rentable SqFt (per 2013 appraisal): 3,550
- Gross Building SqFt (per 2013 appraisal): 3,940
- APN: 6633-023



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FINANCIAL OVERVIEW

ANNUALIZED OPERATING INCOME

List Price:	\$2,400,000
CAP Rate:	6.35%
GRM:	12.62
Number of Units:	3
Price Per Unit:	\$800,000
Gross Bldg SqFt per 2013 appraisal:	3,940
Price per SqFt:	\$609
Scheduled Gross Income:	\$190,160
Less Expenses:	(\$37,820)
Net Operating Income:	\$152,340

ESTIMATED EXPENSES

New Property Taxes (1.180%)	\$28,320
Supplemental Tax - Est.:	\$1,000
Insurance - Estimated:	\$6,000
PG&E - Tenant Paid:	\$0
Water - Tenant Paid:	\$0
Trash -Tenant Paid:	\$0
Maintenance - Estimate	\$2,500
Total Expenses:	\$37,820
% of EGI	19.89%

CURRENT RENT ROLL

UNIT	MOVE-IN DATE	TYPE	CURRENT RENT
1701 Church St A	1/22/23	1BD	\$3,805.00
289 29th St	10/15/20	1BD	\$3,401.70
1701 Church St *	10/1/07	Commercial	\$8,640.00
		Monthly:	\$15,846.70
		Annual:	\$190,160.40

*GetzWell Personalized Medicine, P.C will sign a lease at COE with the below terms:
5-year term commencing as of the closing date, Industrial gross lease, Monthly
rent: \$8,640.00 and fixed for 60 months, No personal guarantees

CAPITAL IMPROVEMENT LIST

October 2007 - Jan 2008 - GetzWell Pediatrics does complete renovation of commercial space from a vanilla shell (i.e., studs, sheet rock, plumbing and electrical).

November 2014 - Custom wood window replacement of all windows on north side of two upper apartments.

November 2014 - Custom one wood window replacement on north side of GetzWell (main office).

April 2015 - Complete interior renovation of front apartment (1701-A Church) including total renovation of kitchen and substantial renovation of bathroom and selective revisions to living room and bedroom. Refinish oak floors, new front door and new electrical, fixtures, toilet, pedestal sink, mirrors, counter-tops and appliances. Total cost was approx. \$40,000.

November 2015 - Entirely replace main roof and replace 2 exterior skylights.

May 2016 - Install new water heater for one of the apartments.

February 2017 - Re-roof area above rear laundry room of 289 29th St.

March 2017 - replace and waterproof rear deck area adjacent to 289 29th St.

July - August 2017 - Commercial level exterior - replace 5 windows with new windows, reframe window openings and install waterproofing, stucco exterior and install new entrance door for apartment (289 29th St) {note: total approx. \$56K}.

October 2017 - Clean, prime and paint entire exterior of the building. Washed, sanded, primed and painted the windows, window frames and the eaves of the building.

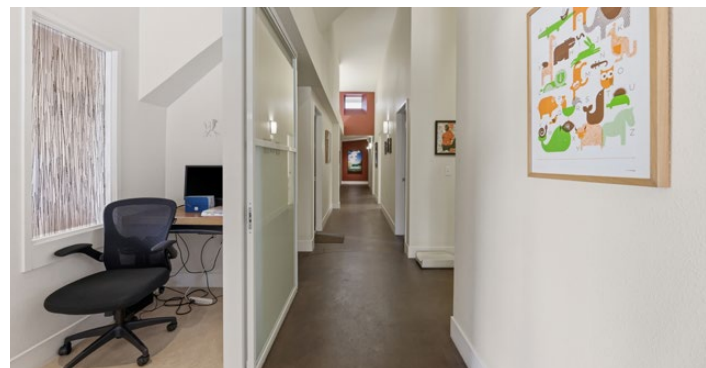
January 2018 - 6 new custom wood windows installed on west side of 1701-A Church apartment.

July 2018 - install new modern exterior sign for GetzWell Pediatrics.

July - August 2020 - Complete interior renovation of rear apartment (289 29th St) including all new electrical, renovation of kitchen and pantry, new kitchen appliances including dishwasher, new shower hardware, add extractor fan in bathroom and upgrade laundry room; plus recarpet entire stairwell with new pad and carpet.

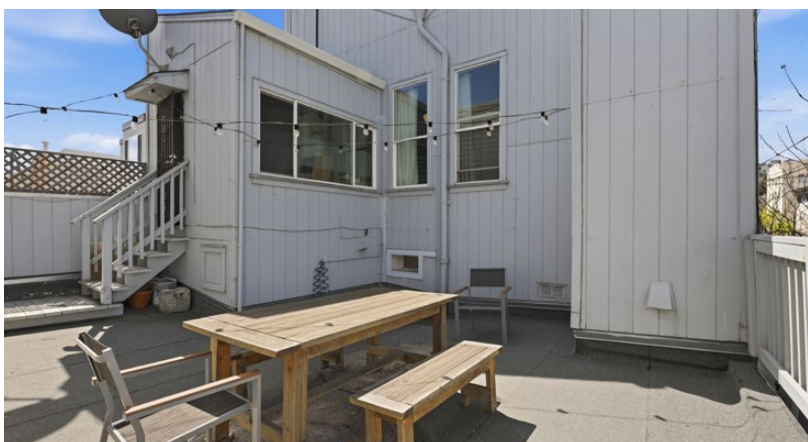
September 2020 to present - routine maintenance and repair as needed.

INTERIOR PHOTOS - COMMERCIAL



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INTERIOR PHOTOS - UNIT 289 29TH STREET



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INTERIOR PHOTOS - UNIT 1701 A



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