

OFFERING MEMORANDUM

Marcus & Millichap

920 VALENCIA STREET

SAN FRANCISCO, CA 94110

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Marcus & Millichap

OFFICES THROUGHOUT THE U.S. AND CANADA
MARCUSMILLICHAP.COM

920 VALENCIA STREET | SAN FRANCISCO, CA

EXCLUSIVELY LISTED BY

ANGELO BAGLIERI

Senior Director Investments

(415) 424-8201

Angelo.Baglieri@marcusmillichap.com

License: CA #01996324

CLINTON TEXTOR

Senior Managing Director Investments

(415) 625-2157

Clinton.Textor@marcusmillichap.com

License: CA #01318639

Marcus & Millichap



OFFERING SUMMARY

Marcus & Millichap is pleased to present for sale a six-unit mixed-use property at 920-924 Valencia Street. Located on one of the most vibrant blocks in San Francisco's Mission District, this property features four spacious two-bedroom, one-bath residential units and two ground-floor retail spaces.

The apartments are well-appointed with high ceilings and either hardwood or luxury vinyl plank flooring. A unique and highly sought-after feature is the large rear deck attached to each residential unit, providing private outdoor space in the sunny Mission. Each unit also includes in-unit washer and dryer hookups, with electrical panels brought to each unit.

With three of the four residential units currently vacant, a new owner has a significant opportunity to immediately capitalize on the strong Mission District rental market or to make further upgrades to increase value.

The two retail spaces, each approximately 1,000 square feet, are leased to a cafe and a Japanese futon shop. This desirable size and prominent location make them highly attractive to tenants.



EXECUTIVE SUMMARY

PROPERTY FACTS	DETAILS
Year Built	1890
Building Area	8,400 SF
Lot Size	0.09 Acres

PRICING OVERVIEW	DETAILS
Price	\$2,880,000
Number of Units	6
Price/Unit	\$480,000
Price/Square Feet	\$342.86
Cap Rate	6.25%
GRM	11.10

920 VALENCIA STREET | SAN FRANCISCO , CA

LOCATION MAP



920 VALENCIA ST

920 VALENCIA STREET | SAN FRANCISCO , CA

RETAILER MAP

MISSION DOLORES PARK

SUBJECT PROPERTY

MCKINLEY SQUARE

WHOLE FOODS MARKET

INTERSTATE 280

20TH STREET

CITY COLLEGE OF SAN FRANCISCO

ALAMO DRAPTHOUSE CINEMA

MIXT

The way to salad

RITUAL COFFEE

BODYROK

DOG EARED BOOKS

MOLEY MOLEY GOLF CLUB

THE Beehive

GARDEN OF EARTHLY DELIGHTS

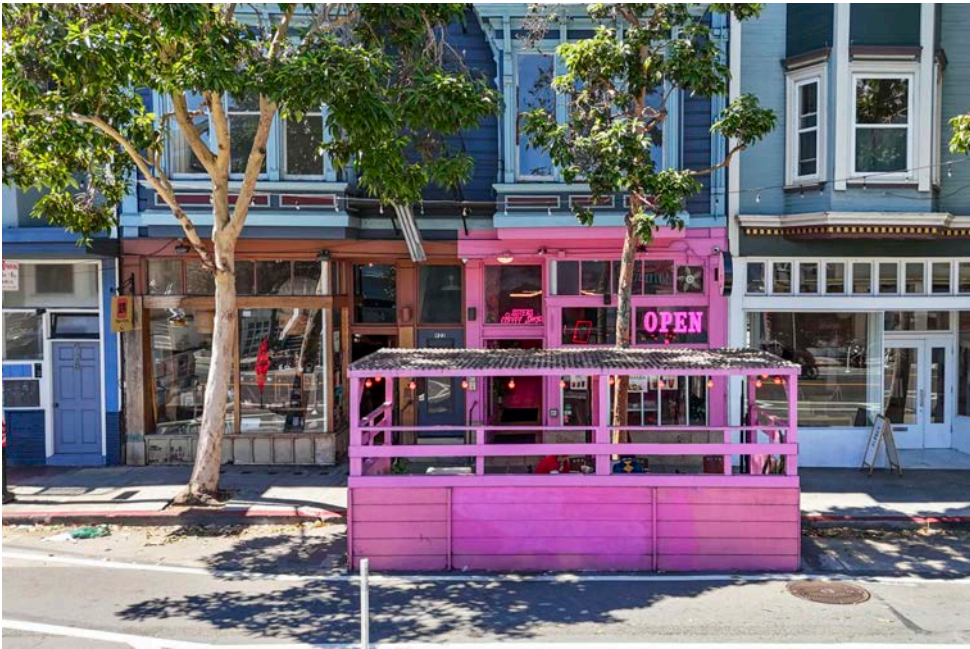
ZUCKERBERG SAN FRANCISCO GENERAL Hospital and Trauma Center

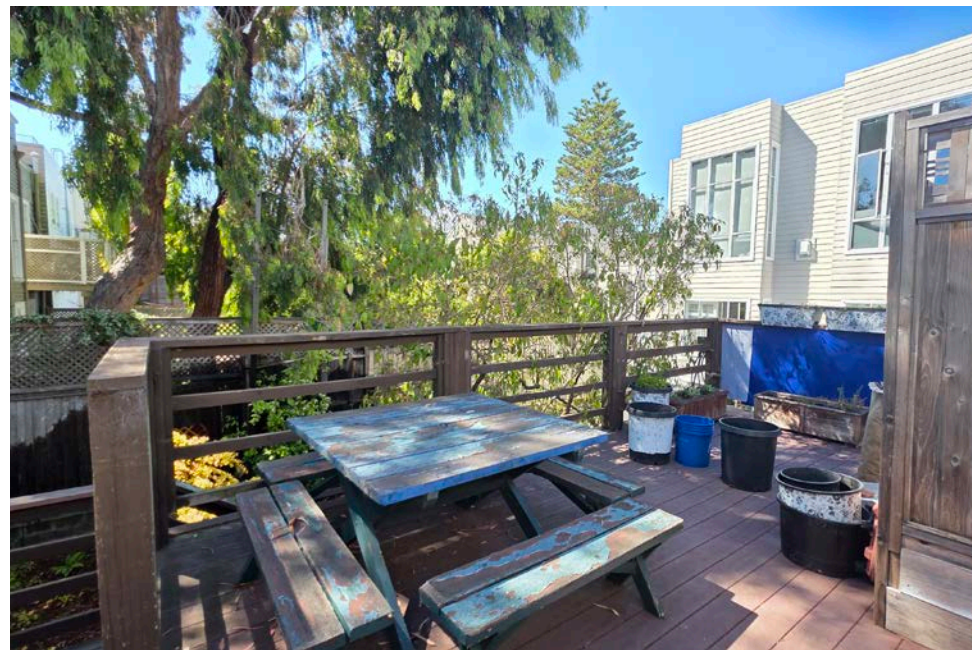
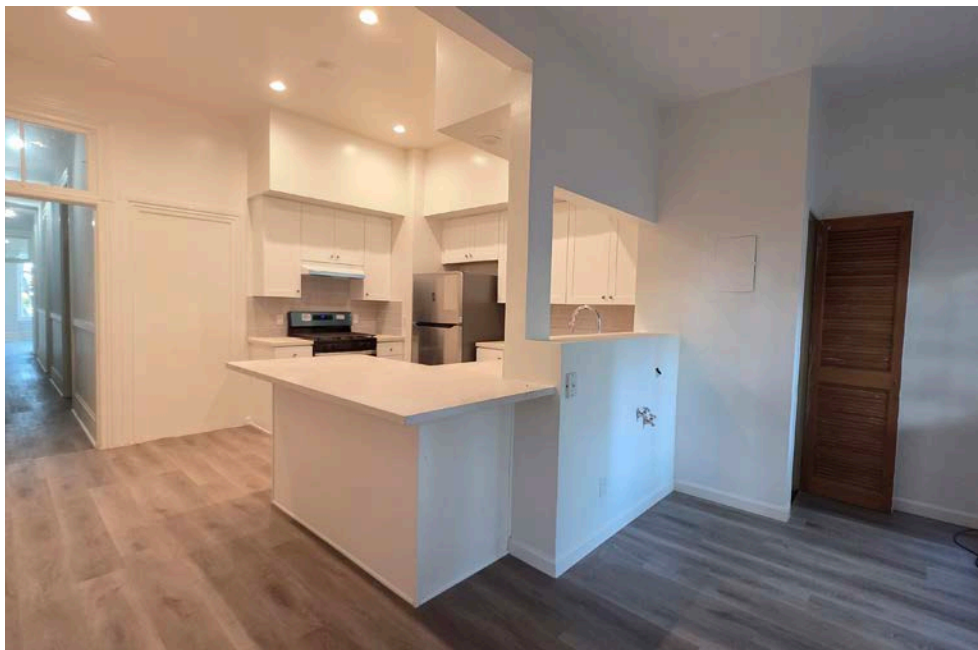
POTRERO HILL RECREATION CENTER

BART

FedEx







FINANCIAL ANALYSIS

PRICING DETAIL

SUMMARY

Price	\$2,880,000
Down Payment	\$1,152,000
Number of Units	6
Price Per Unit	\$480,000
Price Per SF	\$342.86
Rentable SF	8,400
Lot Size	0.08 Acres
Year Built	1890

RETURNS

CURRENT

YEAR 1

CAP Rate	6.25%	7.09%
GRM	11.10	10.08

OF UNITS

UNIT TYPE

SCHEDULED RENT

MARKET RENT

4	2 BD / 1.5 BA	\$3,481	\$4,100
2	Commercial	\$3,852	\$4,100

INCOME		CURRENT		YEAR 1
Gross Scheduled Rent		\$259,500		\$295,200
Less: Vacancy/Deductions	3.0%	\$7,785	3.0%	\$8,568
Total Effective Rental Income		\$251,715		\$286,632
Other Income		\$0		\$0
Effective Gross Income		\$251,715		\$286,632
Less: Expenses	28.5%	\$71,646	26.3%	\$73,391
Net Operating Income		\$180,069		\$213,241
Cash Flow		\$180,069		\$213,241
Debt Service		\$131,066		\$131,066
Net Cash Flow After Debt Service	4.25%	\$49,004	6.34%	\$82,175
Principal Reduction		\$19,314		\$20,608
TOTAL RETURN	5.93%	\$68,318	8.13%	\$102,783

EXPENSES

CURRENT

YEAR 1

Real Estate Taxes	\$37,760	\$37,760
Insurance	\$9,000	\$9,000
Utilities - Water & Sewer	\$2,800	\$2,800
Trash Removal	\$3,800	\$3,800
Repairs & Maintenance	\$4,500	\$4,500
Operating Reserves	\$1,200	\$1,200
Management Fee	\$12,586	\$14,331
TOTAL EXPENSES	\$71,646	\$73,391
Expenses/Unit	\$11,941	\$12,152
Expenses/SF	\$8.53	\$8.68

FINANCIAL ANALYSIS

OPERATING STATEMENT

INCOME	CURRENT		YEAR 1		NOTES	PER UNIT	PER SF
Rental Income							
Gross Scheduled Rent	\$259,500		\$295,200			\$47,600	\$34.00
Physical Vacancy	(\$7,785)	3.0%	(\$8,568)	3.0%	[1]	(\$1,428)	(\$1.02)
Total Vacancy	(\$7,785)	3.0%	(\$8,568)	3.0%		(\$1,428)	(\$1)
Effective Gross Income	\$251,715		\$286,632			\$46,172	\$32.98
EXPENSES							
Real Estate Taxes	\$37,760		\$37,760		[2]	\$6,293	\$4.50
Insurance	\$9,000		\$9,000		[3]	\$1,500	\$1.07
Utilities - Water & Sewer	\$2,800		\$2,800		[4]	\$467	\$0.33
Trash Removal	\$3,800		\$3,800		[4]	\$633	\$0.45
Repairs & Maintenance	\$4,500		\$4,500		[5]	\$750	\$0.54
Operating Reserves	\$1,200		\$1,200		[6]	\$200	\$0.14
Management Fee	\$12,586	5.0%	\$14,331	5.0%	[7]	\$2,309	\$1.65
TOTAL EXPENSES	\$71,646		\$73,391			\$12,152	\$8.68
EXPENSES AS % OF EGI	28.5%		24.86%				
NET OPERATING INCOME	\$180,069		\$213,241			\$34,020	\$24.30

[1] Vacancy cost is estimated at 3%

[2] Property taxes are based on new sales price

[3] Insurance figures taken directly from owner

[4] Utility expense obtained from owner for current year/ estimated for future owner with full occupancy

[5] Repairs and Maintenance is estimated at \$750/unit per year

[6] Operating Reserves are estimated at \$200/unit per year

[7] Management fee estimated at 5% of gross income

FINANCIAL ANALYSIS

RENT ROLL

UNIT	NOTES	UNIT TYPE	SCHEDULED RENT/MONTH	POTENTIAL RENT/MONTH
A	[1]	2 Bedroom / 1.5 Bath - Vacant	\$4,100	\$4,100
B		2 Bedroom / 1.5 Bath - Occupied	\$1,622	\$4,100
C	[1]	2 Bedroom / 1.5 Bath - Vacant	\$4,100	\$4,100
D	[1]	2 Bedroom / 1.5 Bath - Vacant	\$4,100	\$4,100
E	[2]	Retail - Sisters Cafe	\$4,050	\$4,100
F	[3,4]	Retail - Tokyo Futon and Tea	\$3,653	\$4,100
Total			\$21,625	\$24,600

[1] Units are currently vacant
[2] Sisters Café is currently on an option as part of their lease 6/30/2025 – 6/30/2026
[3] Tokyo Futon and Tea is currently paying a reduced rate of \$1,826.50
[4] Tokyo Futon & Tea is currently on month to month

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