

**BERKSHIRE  
HATHAWAY**  
HOMESERVICES

**DRYSDALE  
PROPERTIES**

# 58-60 Morrell St

58-60 Morrell St, San Francisco, CA 94109

Exclusively Represented By:

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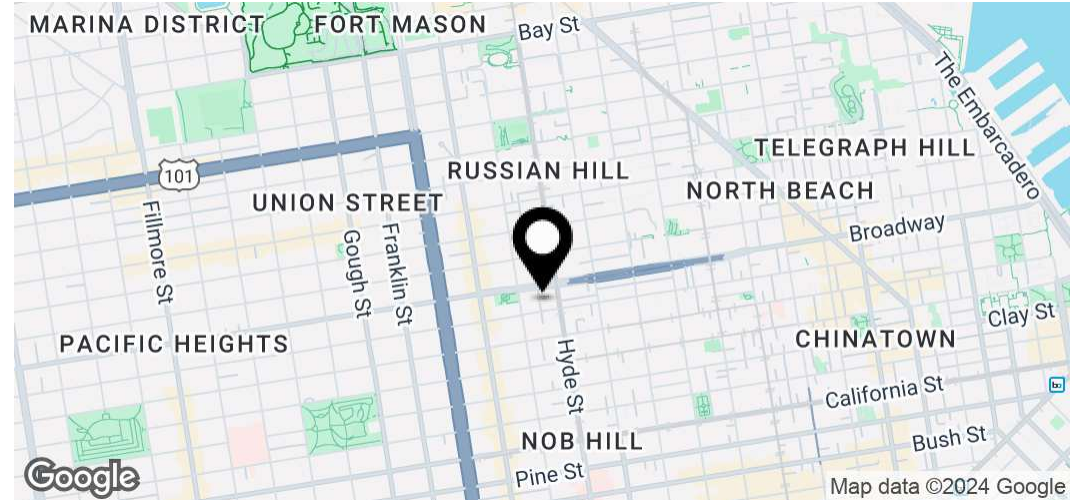
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SALE PROPOSAL

# Executive Summary

FOR SALE



## Offering Summary

Price	\$2,100,000
Square Feet	2,606
Price / Foot	\$806
# of Units	2
Year Built	1955
NOI	\$61,524
# of Floors	3
Zoning	RH3

## Property Highlights

- Ideal for Owner/User
- Vacant Top Floor Unit With Views
- Potential Condo Conversion and ADU Potential
- Three Car Parking Garage with Additional Street Parking in Front of the Property
- In-Unit Laundry
- Separately Metered for Gas and Electric

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# Property Description

FOR SALE



## Property Description

Presenting 58-60 Morrell Street, a fantastic investment property located in the vibrant Russian Hill neighborhood of San Francisco, CA. This two-unit apartment building presents a rare opportunity to own a piece of prime real estate with tremendous potential. With a vacant top-floor unit, three car parking, and potential eligibility for condo conversion, this building is ideal for an owner/user or savvy investor.

The top floor vacant unit features west facing views, in-unit laundry, and an abundance of natural light. Prospective buyers have the opportunity to occupy the top-floor or implement their own creativity to maximize the value of the property. Both of the units have identical floor plans and access to dedicated parking as well as street parking in front of the property.

The spacious unit layouts, access to amenities, and fantastic location further enhance its appeal. Residents are also treated to a charming nearby parklet, easy access to public transportation, and tremendous walkability.

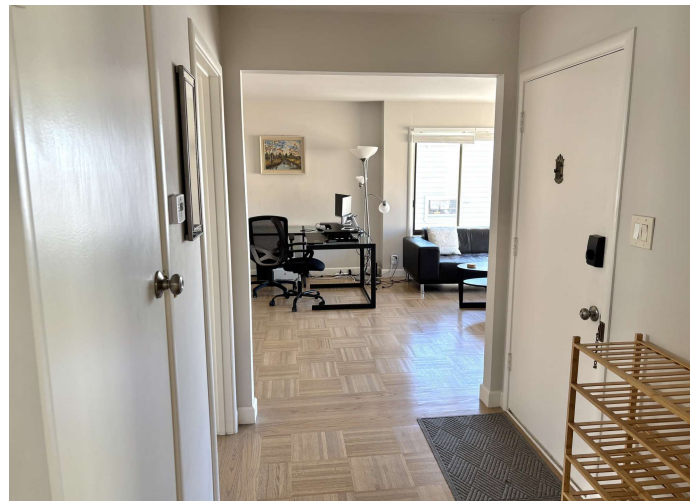
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# Property Photos

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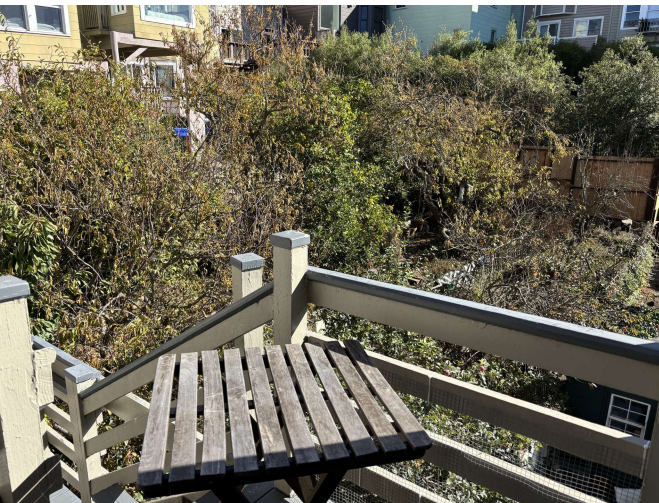
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# Additional Photos

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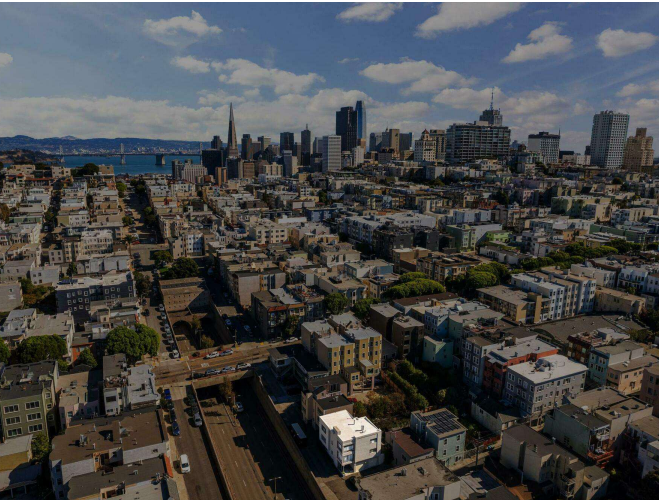
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# Aerial Photos

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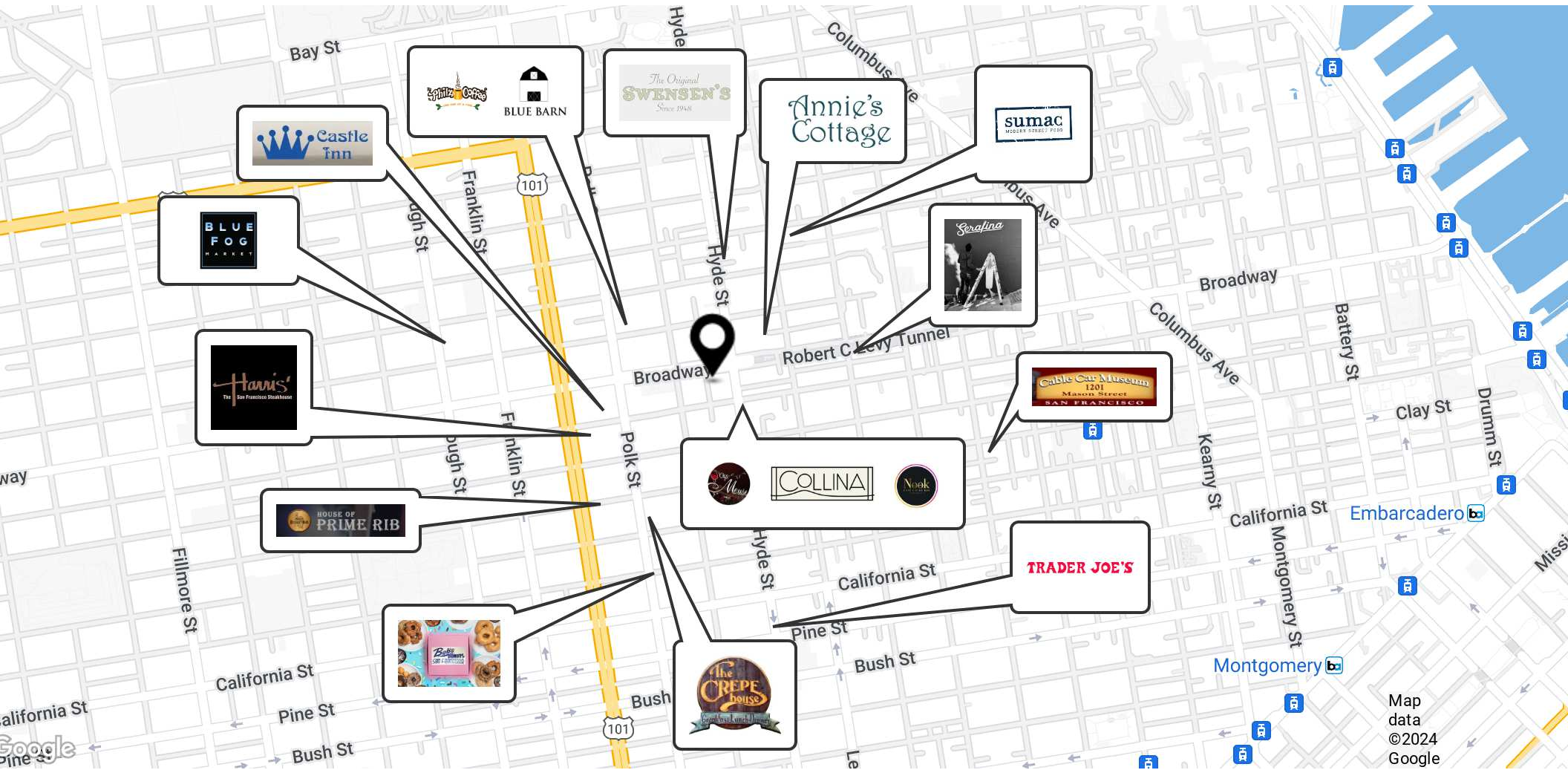
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# Retailer Map

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# Financial Analysis

Section 1

SALE PROPOSAL



# Investment Profile

FOR SALE

## Financial Overview

<b>Price</b>	<b>\$2,100,000</b>
<b>Number of Units</b>	<b>2</b>
Year Built	1955
Parking	5
Sq Feet	2,606
Price Per Sq Ft	\$806
Price Per Unit	\$1,050,000
CAP Rate	3.2%
GRM	21.3
Pro Forma CAP	4.2%
Pro Forma GRM	17.5

\*Based on Current Rent Revenue and Expenses Provided by the Seller

## Annualized Operating Data

<b>Income</b>	<b>Current</b>	<b>Pro Forma</b>
Scheduled Gross Income:	98,808	120,000
Less Vacancy Rate: @ 3%	2,964	3,600
Gross Operating Income:	95,844	116,400
Less Expenses:	28,500	28,500
<b>Net Operating Income:</b>	<b>67,344</b>	<b>87,900</b>

## Estimated Annual Expenses

New Property Tax @ 1.200%	25,200
Insurance	1,500
Utilities	1,000
Maintenance	800
<b>Total Expenses</b>	<b>28,500</b>
% of EGI	30%

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# Rent Roll

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Unit	Type	Current Rent	Market Rent	Move In Date
58	2Br/1Ba	3,234	5,000	
60	2Br/1Ba	5,000	5,000	Vacant
<b>Total Monthly</b>		<b>8,234</b>	<b>10,000</b>	
<b>Total Annual</b>		<b>98,808</b>	<b>120,000</b>	

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# Property Profile

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## Property Overview

Street Address	58-60 Morrell St
City, State Zip	San Francisco, CA 94109
Cross Street	Pacific Ave
APN	0154-038
Number of Units	2
Square Feet	2,606
Lot Square Feet	1,720
Unit Mix	2 2BD/1BA
Year Built	1955
No. Floors	3
Neighborhood	Russian Hill
Zoning	RH3
MLS#	0

## Building Features

Parking No.	5
Parking Type	Garage and Uncovered
Roof (type, age)	Bitumen
Foundation	Concrete
Electrical Type	100 AMPS
Electrical # of Meters	2
Gas # Meters	2
Heat Type	Gas/Electric Wall Furnaces
Water Heaters	100 Gallon
Plumbing	72 Copper
Exterior	Stucco
Window Type	Mix Single and Double Paned
Elevator	None
Storage	In Basement
Washer & Dryer	In-Unit
Earthquake Retrofit	NA

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# Confidentiality & Disclaimer

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The information contained in the offering is confidential, furnished solely for the purpose of review by a prospective purchaser of the subject property. The material is based in part upon information supplied and in part upon information obtained by Berkshire Hathaway Home Services from sources it deems reasonably reliable. No warranty or representation, expressed or implied, is made by the owner, Berkshire Hathaway Home Services, or any of their respective affiliates, as to the accuracy or completeness of the information contained herein or any other written or oral communication transmitted to a prospective purchaser in the course of its evaluation of the Property. No legal liability is assumed or to be applied in connection with the information or such other communications. Without limiting the generality of the foregoing, the information shall not be deemed a representation of the state of affairs of the subject property or constitute an indication that there has been no change in the business or affairs of the subject property since the date of preparation of the information. Prospective purchasers should make their own projections and conclusions without reliance upon the materials contained herein and conduct their own independent due diligence, including engineering and environmental inspections, to determine the condition of the Property and the existence of any potentially hazardous material located at the site.

The Offering Memorandum was prepared Berkshire Hathaway Home Services. It contains select information pertaining to the subject property and does not purport to be all inclusive or to contain all of the information which a prospective purchaser may desire. All financial projections are provided for general reference purposes only and are based on assumptions relating to the general economy, competition and other factors beyond control and, therefore, are subject to material change or variation. An opportunity to inspect the subject property will be made available to qualified prospective purchasers.

In the Offering certain documents and other materials are described in summary form. The summaries do not purport to be complete nor, necessarily, accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to independently review all documents. The Offering is subject to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement or advice as to the value of the Property by Berkshire Hathaway Home Services or the owner. Each prospective purchaser is to rely upon its own investigation, evaluation and judgment as to the advisability of purchasing the subject property described herein.

The owner and Berkshire Hathaway Home Services expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offer to purchase the subject property and/or to terminate discussions with any party at any time with or without notice. The owner shall have no legal commitment or obligation to any interested party reviewing the Offering or making an offer to purchase the subject property unless a written agreement for the purchase of the subject property has been fully executed and delivered by the owner and such party and any conditions to the owner's obligations there under have been satisfied or waived and then only to the extent expressly provided for therein. Berkshire Hathaway Home Services is not authorized to make any representations or agreements on behalf of the owner.

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