

**FOR SALE**

# Medical Office Investment

**345 WEST PORTAL AVENUE**

San Francisco, CA 94127

**PRESENTED BY:**

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CalDRE #01327824

**LYNSEY KAYSER**

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CalDRE # #01990180





## PROPERTY SUMMARY



### OFFERING SUMMARY

<b>SALE PRICE:</b>	\$7,988,000
<b>LOT SIZE:</b>	9,583 SF
<b>BUILDING SIZE:</b>	±10,180 SF
<b>PRICE \$/PSF:</b>	\$785 PSF
<b>LOT SIZE:</b>	±9,583 SF
<b>PROFORMA CAP. RATE:</b>	7.76%
<b>IN-PLACE CAP. RATE:</b>	4.67%
<b>APN (ASSESSORS PARCEL NUMBER):</b>	3012-018 & 3012-019

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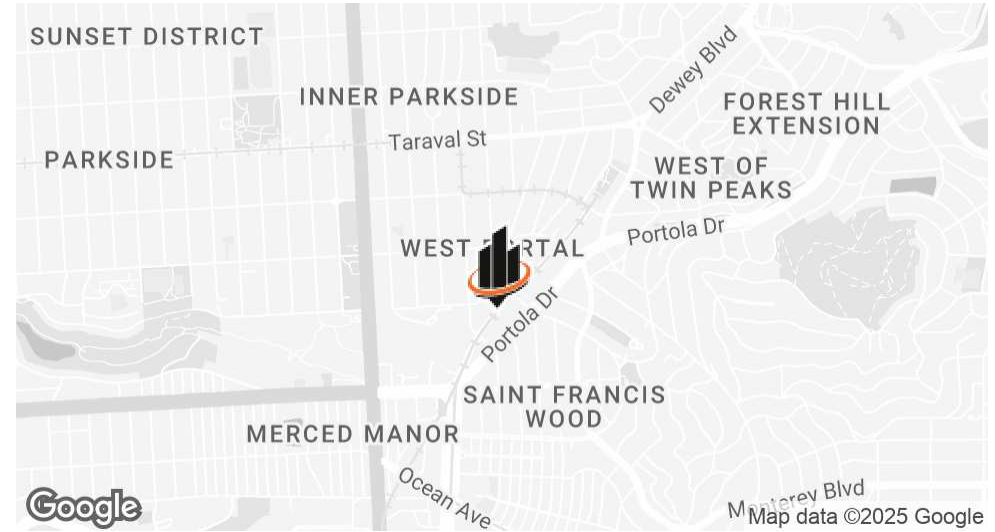
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### PROPERTY DESCRIPTION

This is an outstanding opportunity to purchase an attractive, multi-tenanted medical office building in one of the most affluent commercial corridors in San Francisco. This is a well maintained, pride of ownership building. West Portal serves as the principal shopping district in southwestern San Francisco.

### PROPERTY HIGHLIGHTS

- Attractive, light-filled, multi-tenanted medical office building
- 7.76% Proforma Cap. Rate
- 77.65% occupancy, with 4th floor available for lease
- 17 surface parking spaces at the rear of building
- Elevator served
- Great transportation links to San Francisco & Peninsula, muni stops nearby

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## ADDITIONAL PHOTOS



Front of Building



Rear of Building



Rear Entrance from Parking Area



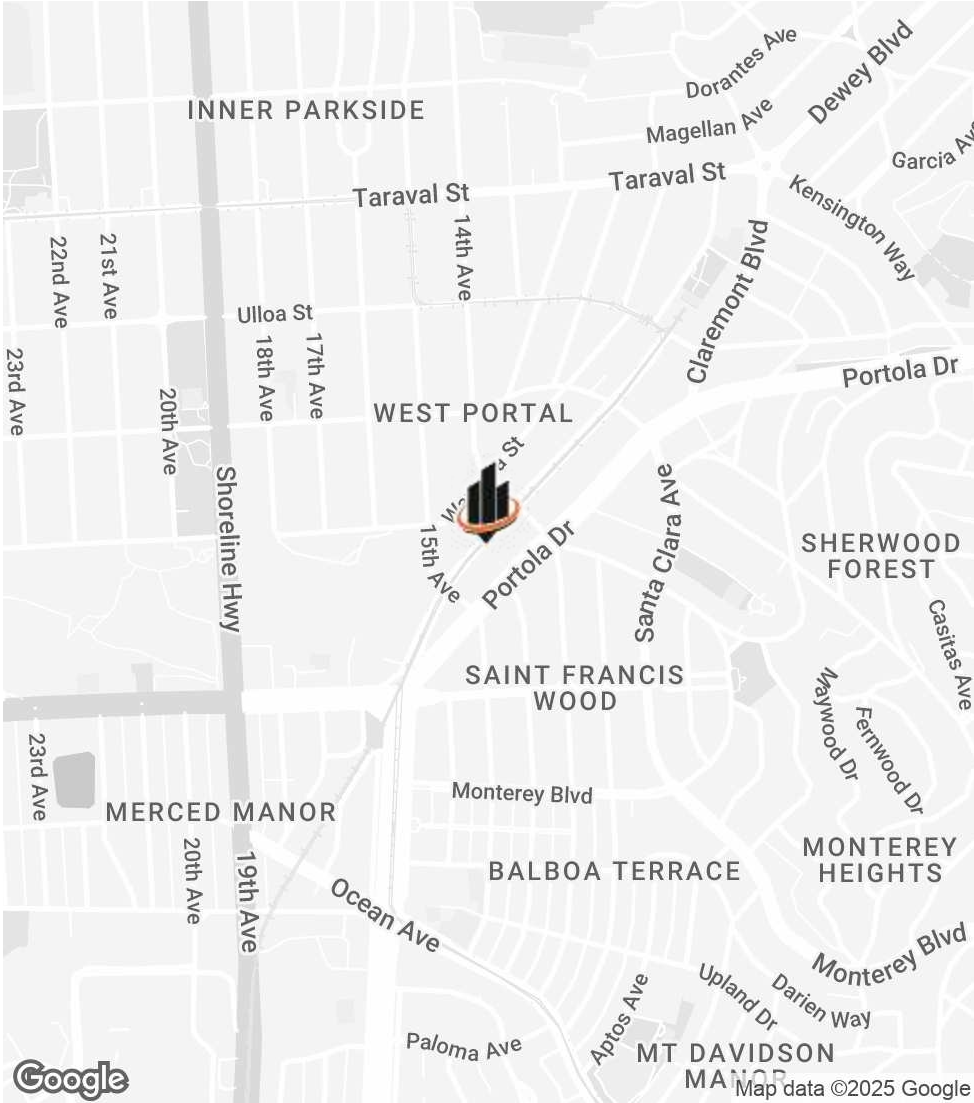
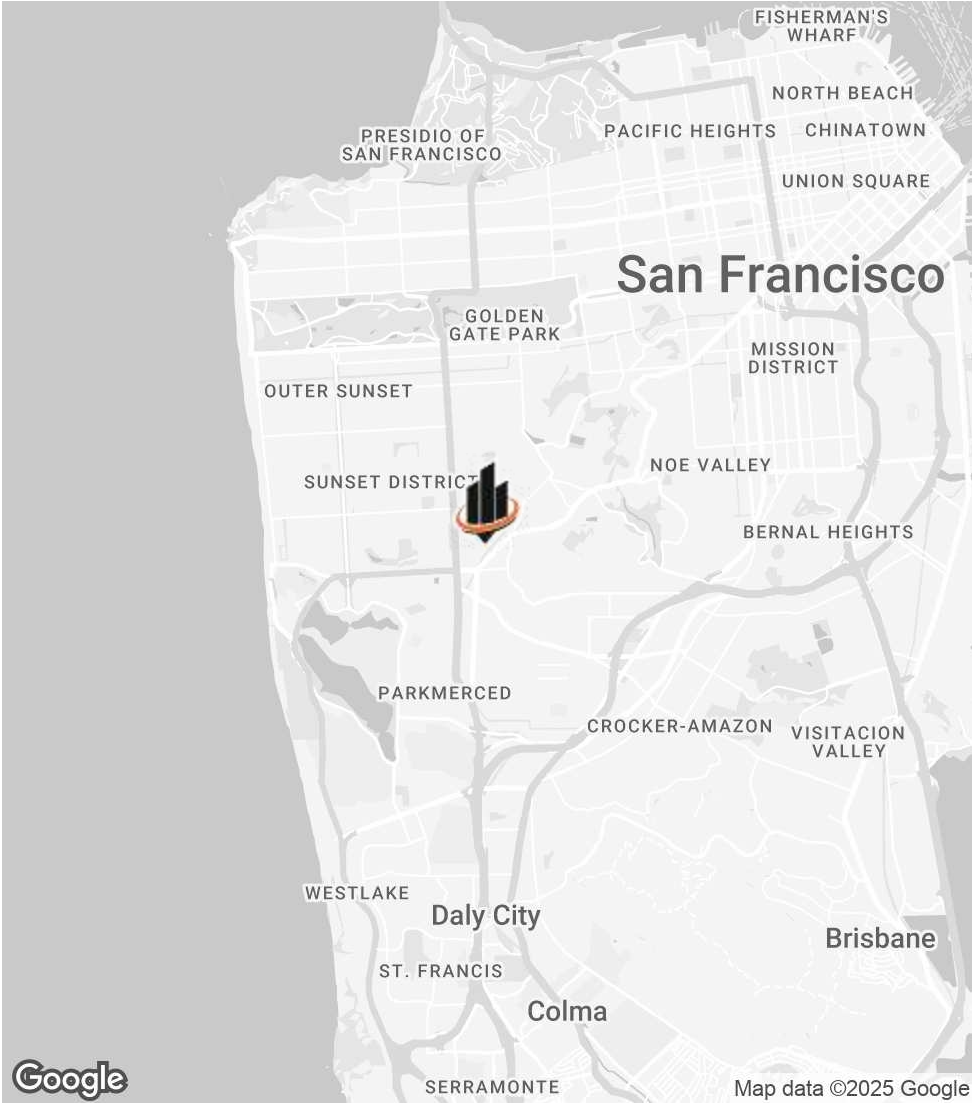
View from Window facing West Portal Avenue

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LOCATION MAP



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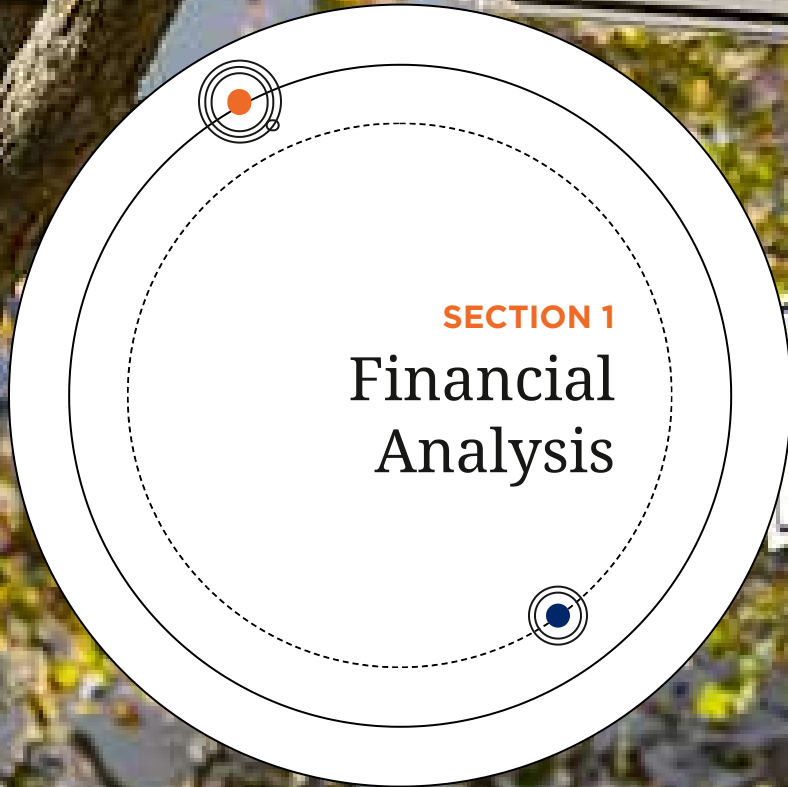
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**SECTION 1**  
Financial  
Analysis

← 400  
WEST PORTAL

2800 →  
15TH AVE

# FINANCIAL SUMMARY

## INVESTMENT OVERVIEW

PRICE	\$7,988,000
PRICE PER SF	\$785
GRM	9.54
PROFORMA CAP. RATE	7.76%
IN-PLACE CAP. RATE	4.67%
IN-PLACE NOI (YR 1)	\$535,315

## OPERATING DATA

GROSS SCHEDULED INCOME	\$836,939
GROSS RENTAL INCOME	\$882,839
OPERATING EXPENSES (PROPERTY TAX AT \$7.99 MILLION)	\$263,305
NET OPERATING INCOME	\$619,534

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INCOME & EXPENSES

INCOME SUMMARY		PER SF
MARKET RENTAL INCOME	\$781,554	\$76.77
PARKING INCOME (16 OF 17 SPACES)	\$43,200	\$4.24
INCOME REIMBURSEMENT	\$58,085	\$5.71
TOTAL INCOME	\$882,839	\$86.72
EXPENSE SUMMARY		PER SF
PROPERTY TAX AT ASKING PRICE	\$94,248	\$9.26
PROPERTY INSURANCE	\$4,668	\$0.46
CAM, REPAIRS, & MAINTENANCE	\$51,907	\$5.10
CLEANING & JANITORIAL	\$38,800	\$3.81
UTILITIES	\$48,574	\$4.77
MANAGEMENT FEE @ 3% OF GRI	\$25,108	\$2.47
GROSS EXPENSES	\$263,305	\$25.86
NET OPERATING INCOME	\$619,534	\$60.86

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RENT ROLL

SUITE	TENANT NAME	SIZE SF	% OF BUILDING	PRICE / SF / YEAR	MARKET RENT	MARKET RENT / SF	ANNUAL RENT	LEASE START	LEASE END	COMMENTS
100	Professional Office	905 SF	8.89%	\$59.55	\$67,875.00	\$75.00	\$53,889.48	06/01/2025	05/31/2030	1 Five Year Option
110	Professional Office	943 SF	9.26%	\$57.90	\$70,725.00	\$75.00	\$54,600.00	01/01/2013	12/31/2025	-
120	Professional Office	726 SF	7.13%	\$56.29	\$54,450.00	\$75.00	\$40,869.72	10/04/2013	09/30/2026	Did not exercise Option
200	Dentist	1,476 SF	14.50%	\$84.41	\$110,700.00	\$75.00	\$124,593.84	11/01/2014	10/31/2029	1 Five Year Option
210	Dentist	1,259 SF	12.37%	\$76.91	\$94,425.00	\$75.00	\$96,825.60	04/01/2016	03/31/2028	1 Five Year Option
300	Dentist	1,212 SF	11.91%	\$76.45	\$90,900.00	\$75.00	\$92,652.72	01/01/2009	12/31/2026	1 Five Year Option
310	Dentist	806 SF	7.92%	\$70.29	\$60,450.00	\$75.00	\$56,652.00	03/01/2016	05/31/2028	3 Five Year Options
320	Vacant	578 SF	5.68%	-	\$43,350.00	\$75.00	-	-	-	Vacant
4th Floor	Vacant	2,275 SF	22.35%	-	\$142,779.00	\$62.76	-	-	-	Vacant
Parking	17 spaces	-	-	-	\$45,900.00	-	-	-	-	17 cps @ \$225/MO
TOTALS		10,180 SF	100.01%	\$481.79	\$781,554.00	\$662.76	\$520,083.36			

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To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.

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