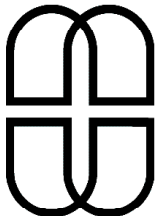


2886-2888 16TH STREET, SAN FRANCISCO, CA

14-Unit Investment Property in the Mission



**Mark Bonn**  
Managing Director

415.225.8658  
mark.bonn@compass.com  
lic.: 01008844

**Mirella Webb**  
Senior Investment Advisor

415.640.4133  
mirella.webb@compass.com  
lic.: 01409540

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# INVESTMENT HIGHLIGHTS

2886-2888 16th Street in San Francisco's vibrant Mission neighborhood offers 14 total units. There are 12 studio units on the two upper floors, 1 ground floor live/work, 1-bedroom residential unit and a long-time restaurant tenant on the ground floor, ensuring stable rental income. The building itself has undergone significant upgrades over the past decade, enhancing its overall value and reducing future maintenance costs. The work includes: Soft Story retrofit project (CFC issued) with new steel beams, new concrete footings, a complete basement upgrade with a laundry area. Several of the residential units have been remodeled, with modern finishes and stainless steel appliances. There have been major remodels to units #6, #8, and the live/work space. In addition the building has new exterior paint and a rebuilt back deck and stairs. Unit #4 will be delivered vacant, presenting a valuable opportunity for a new owner to further enhance the building's appeal and increase its rental income.

The property benefits from its prime location, surrounded by a variety of amenities including shops, restaurants, easy access to highway, and public transportation, making it an attractive option for both tenants and investors.

Additionally, the property next door, 2874 16th Street, is going through major renovations which will be a significant improvement for the block. The developer is adding 4 apartments in the basement for a total of 10 housing units—an increase of four units from its original construction.

| Renderings in plans filed with the city show what the project at 2874 16th St. could look like when rebuilt.

| Source: The Real Deal  
| John Lum Architects



# PROPERTY FACTS

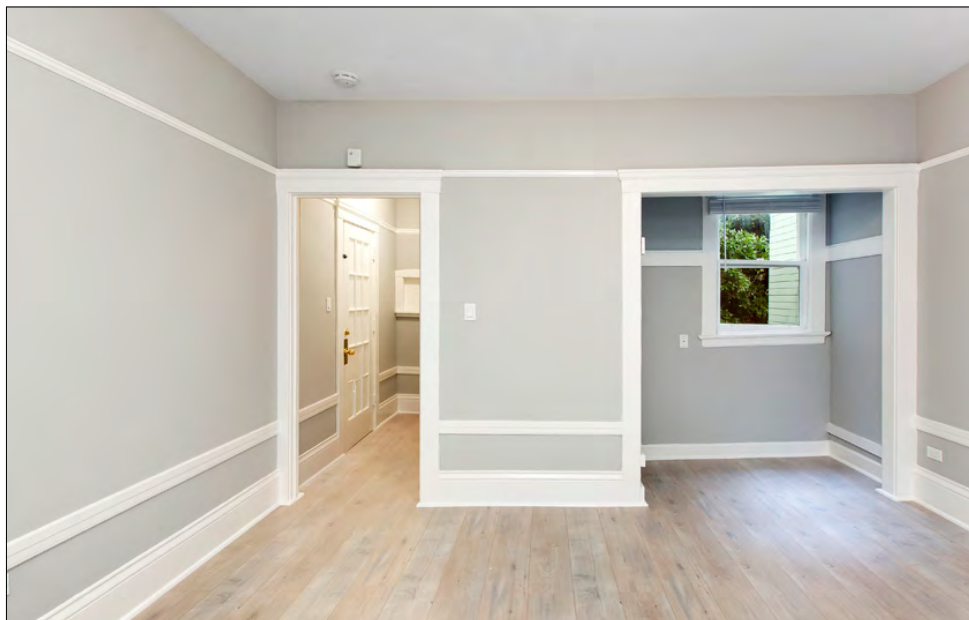
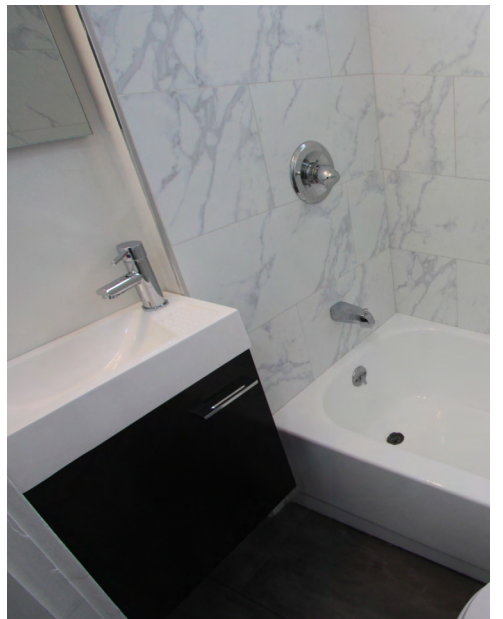
APN Number	3552 015	Foundation	Concrete
Year Built	1923	Roof	Bitumen / Flat
Stories	3	Heating	Gas Wall Heaters
Building Size	8,640 sq. ft.	Electricity	Separately Metered
Lot Size	3,520 sq. ft.	Gas	Separately Metered
Frontage	32 feet	Laundry	Coin-op
Zoning	M1	Basement	Yes (storage)
Construction	Wood Frame		



# RENTAL INCOME

Unit	Type	Current Rent	Move-in Date	Comments
2886A	commercial	\$4,321	11/1/2012	
2286B	1 bedroom	\$2,695	10/1/2024	
1	studio	\$1,559	2/28/2004	includes Cap Ex pass through of \$225.47
2	studio	\$1,645	7/7/2024	
3	studio	\$1,904	3/1/2021	
4	studio	\$1,650	vacant	
5	studio	\$1,595	7/1/2024	
6	studio	\$2,058	4/1/2019	
7	studio	\$919	12/1/1998	includes Cap Ex pass through of \$225.47
8	studio	\$1,795	12/1/2023	
9	studio	\$1,435	4/17/1999	includes Cap Ex pass through of \$225.47
10	studio	\$903	3/1/1985	includes Cap Ex pass through of \$225.47
11	studio	\$1,720	1/1/2021	
12	studio	\$1,995	9/1/2023	
<b>Monthly Income</b>		<b>\$26,194</b>		
<b>Annual Income</b>		<b>\$314,328</b>		





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## Estimated Scheduled Annual Revenue

Scheduled Annual Gross Income	\$314,328
(Vacancy Factor 3.0%)	(\$9,430)
Laundry	\$1,500
Adjusted Scheduled Gross Income	\$306,398
(Estimated Annual Expenses)	(\$97,780)
<b>NET OPERATING INCOME</b>	<b>\$208,618</b>

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## Estimated Annual Expenses

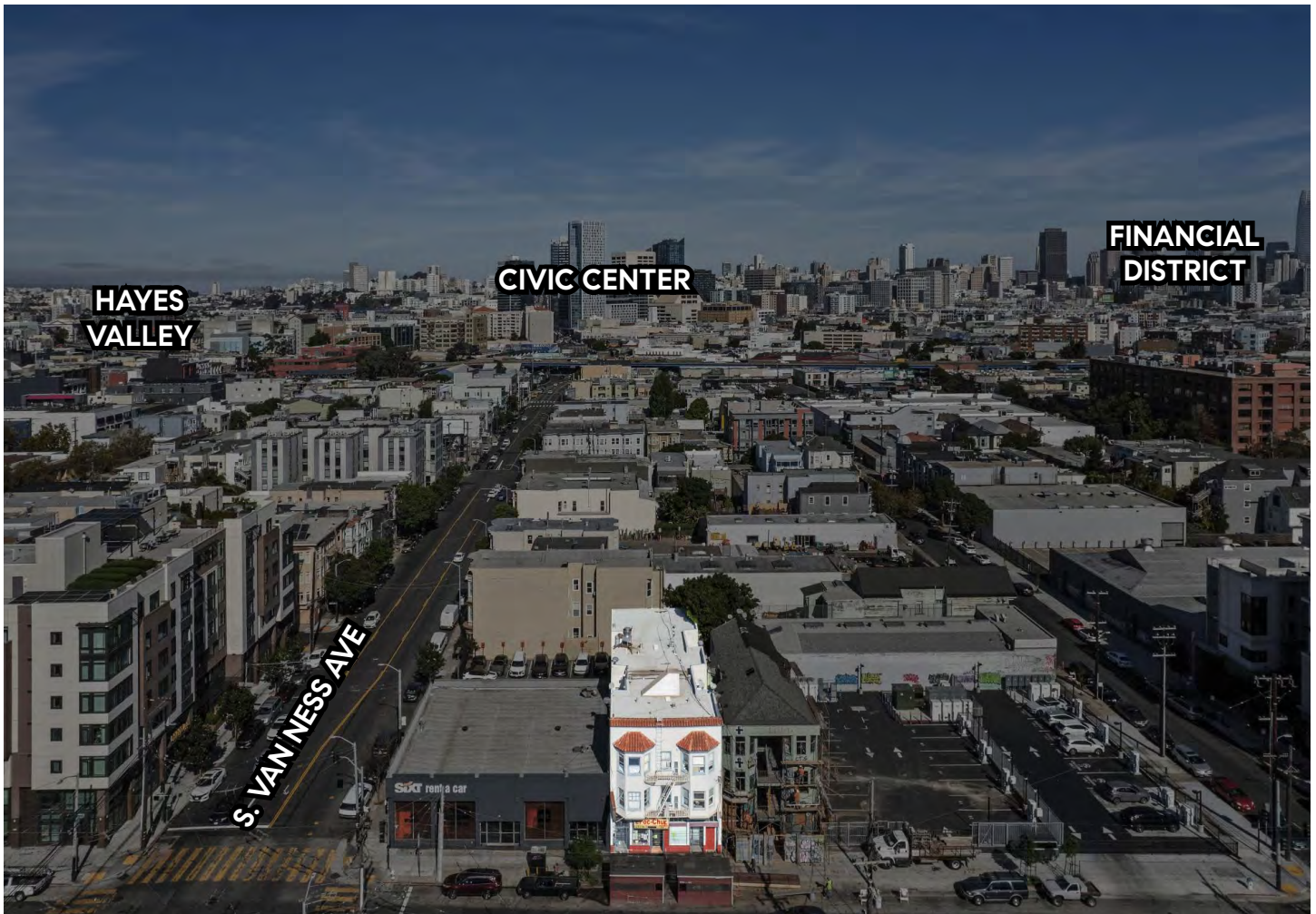
New Real Estate Taxes	\$33,500
Property Insurance	\$8,500
Water & Sewage	\$15,000
Gas & Electricity	\$5,500
Garbage & Recycling	\$6,000
Intercom	\$660
Janitorial	\$1,800
Management (5% of GI)	\$15,320
Miscellaneous fees	\$1,000
Repair & Maintenance (estimated @ \$500 per unit)	\$10,500
<b>ANNUAL EXPENSES</b>	<b>\$97,780</b>
% of expenses	31%

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## Pricing

<b>Price</b>	<b>\$2,800,000</b>
Number of Units	14
Price / Unit	\$200,000
Sq. Ft.	8,640
Price / Sq. Ft.	\$324
GRM	8.9
CAP Rate	7.5%





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