

FOR SALE

SAN FRANCISCO MIXED USE INVESTMENT

926-932 Larkin Street San Francisco, CA 94109



LIST PRICE

\$1,600,000

Steven Caravelli

(415) 229-1367

CalDRE #00879834

Kevin Caravelli

(415) 271-8517

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The projections and pro forma budget contained herein represent best estimates on assumptions considered reasonable under the circumstances. No representations or warranties, expressed or implied, are made that actual results will conform to such projections.

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Interested buyers should be aware that the Seller is selling the Property "AS IS" CONDITION WITH ALL FAULTS, WITHOUT REPRESENTATIONS OR WARRANTIES OF ANY KIND OR NATURE. Prior to and/or after contracting to purchase, as appropriate, buyer will be given a reasonable opportunity to inspect and investigate the Property and all improvements thereon, either independently or through agents of the buyer's choosing.

The Seller reserves the right to withdraw the Property being marketed at any time without notice, to reject all offers, and to accept any offer without regard to the relative price and terms of any other offer. Any offer to buy must be: (i) presented in the form of a non-binding letter of intent; (ii) incorporated in a formal written contract of purchase and sale to be prepared by the Seller and executed by both parties; and (iii) approved by Seller and such other parties who may have an interest in the Property. Neither the prospective buyer nor Seller shall be bound until execution of the contract of purchase and sale, which contract shall supersede prior discussions and writings and shall constitute the sole agreement of the parties.

Prospective buyers shall be responsible for their costs and expenses of investigating the Property and all other expenses, professional or otherwise, incurred by them.

TABLE OF CONTENTS

Confidentiality & Disclaimer

Executive Summary

5 PROPERTY INFORMATION

Exterior Photos

Additional Photos

8 FINANCIAL ANALYSIS

Financial Summary

Income & Expenses

Rent Roll

12 LOCATION INFORMATION

Regional Map

Location Map

Aerial Map

Sales Associates



SALE

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OFFERING SUMMARY

Sale Price:	\$1,600,000
Building Size:	4,553 SF
Lot Size:	2,070 SF
Number of Units:	11
Price / SF:	\$351.42
Cap Rate:	5.97%
NOI:	\$95,441
Year Built:	1916
Zoning:	RC-4
Market:	SF-East
Submarket:	Lower Nob Hill

PROPERTY OVERVIEW

This exceptional investment property has 9 Studios, one 2 bed/2bath apartment and 1 Retail Space. The building totals 4,553 Square Feet, Masonry Construction, built in 1916 and retrofitted in 2003. It is zoned RC-4 and offers stability with 100% occupancy. The property has been well maintained by its long-time owner. The property has steam heat and a composition roof.

PROPERTY HIGHLIGHTS

- New long term Aria Korean Street Food Lease
- 9 Studios, One 2 bed/2 bath & 1 Commercial
- Upside in additional Banked Rents
- Upgraded Electrical

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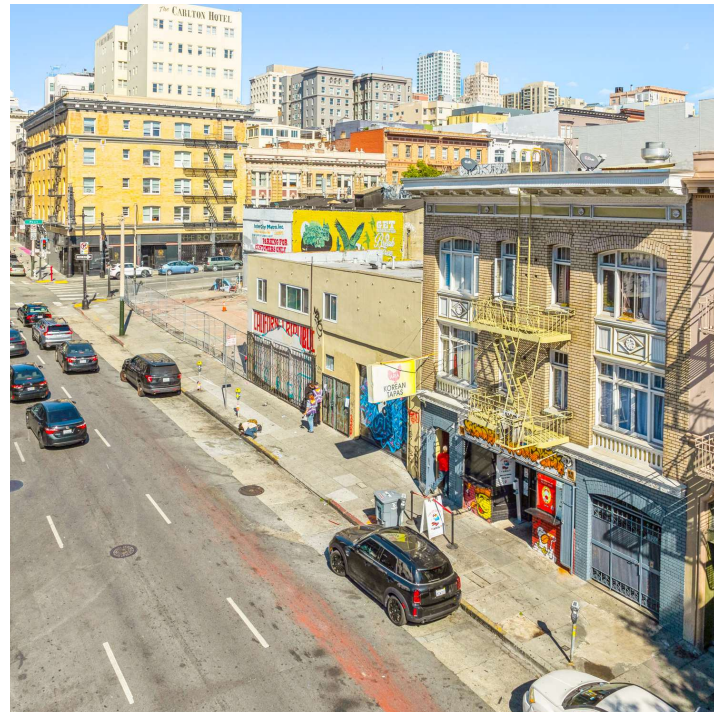


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PHOTOS

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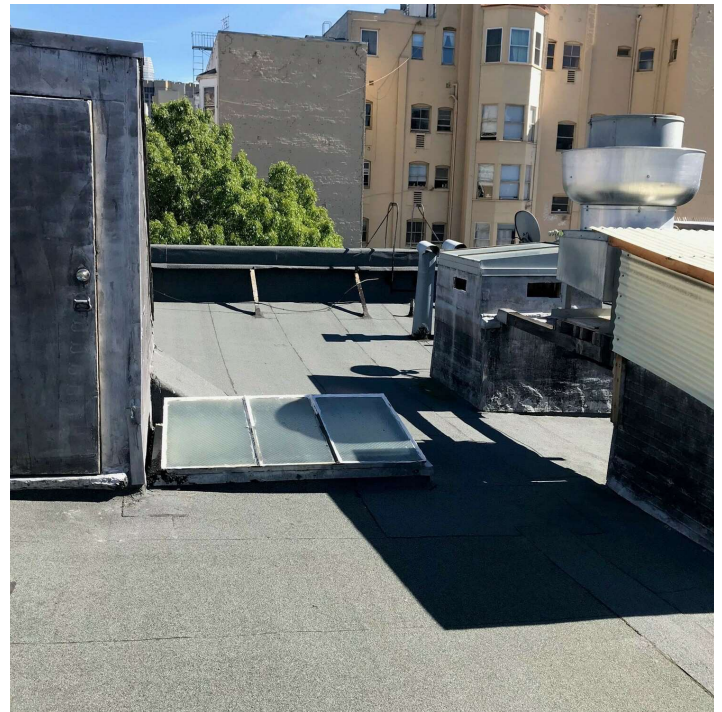
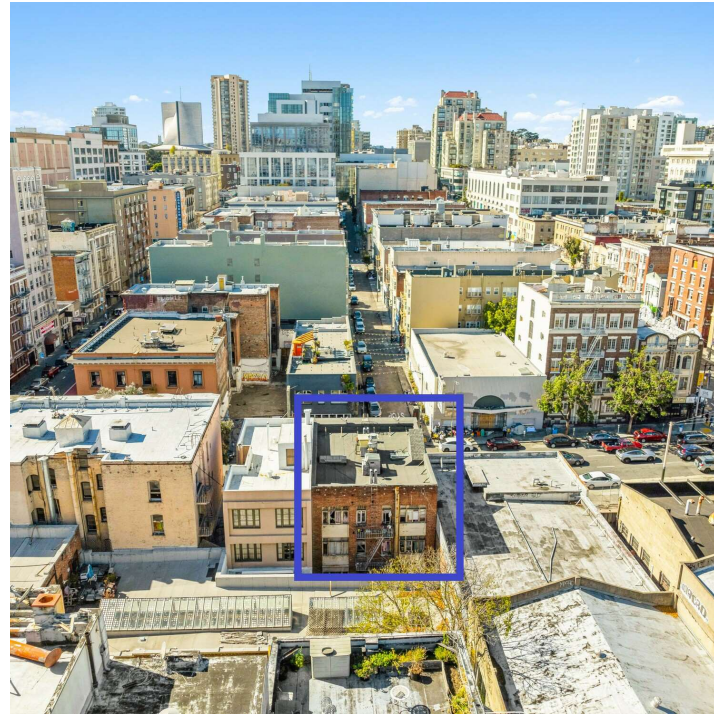


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FINANCIALS

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SUMMARY

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INVESTMENT OVERVIEW

Price	\$1,600,000
Price per SF	\$351
Price per Unit	\$145,455
GRM	9.41
CAP Rate	5.97%
Cash-on-Cash Return (yr 1)	3.88%
Total Return (yr 1)	\$37,238
Debt Coverage Ratio	1.4

OPERATING DATA

Gross Scheduled Income	\$169,952
Total Scheduled Income	\$169,952
Vacancy Cost (2.0%)	\$3,399
Gross Income	\$166,553
Operating Expenses	\$71,111
Net Operating Income	\$95,442
Pre-Tax Cash Flow	\$27,179

EST. FINANCING DATA

Down Payment	\$700,000
Est. Loan Amount	\$900,000
Debt Service (Est. 6.50% interest)	\$68,263
Debt Service Monthly	\$5,688
Principal Reduction (yr 1)	\$10,059

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EXPENSES

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INCOME SUMMARY

Vacancy Cost (\$3,399)

GROSS INCOME \$166,553

EXPENSES SUMMARY

Estimated Property Taxes (1.171%) + Direct Assesments \$22,206

Current Property Insurance \$16,600

PG&E \$3,940

SF Water & Power \$10,660

Recology-Scavenger \$5,380

Property Management (5.0% of GSI) \$8,325

Pest Control \$1,500

Repairs/Maintenance/Misc \$2,500

OPERATING EXPENSES \$71,111

NET OPERATING INCOME \$95,442

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RENT ROLL

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SUITE	RENT	MARKET RENT	LEASE START
1-2bed/2Ba	\$1,696	\$1,700	12/12/1999
2- Studio	\$972	\$1,700	11/02/2004
3- Studio	\$1,700	\$1,700	04/01/2022
4- Studio	\$656	\$1,700	20+ Years
5- Studio	\$1,129	\$1,700	06/01/2000
6- Studio	\$1,700	\$1,700	06/01/2021
7- Studio	\$1,148	\$1,700	6/1/2000
8- Studio	\$916	\$1,700	03/25/2000
9- Studio	\$1,011	\$1,700	12/1/2007
10- Studio	\$635	\$1,700	1997
Aria Korean Street Food	\$2,600	\$2,600	10/16/2016
TOTALS	\$14,163	\$19,600	
AVERAGES	\$1,288	\$1,782	

* Rent Roll Displayed Include:

Units 1,2,4,5,7,8,9,10 have received banked rent increase notices that will take effect on September 1, 2025.

Units 1,3,6 have additional Banked Rents totalling approximately \$475.00 per month.

* Aria Korean rent escalations are 2.0% annually, commencing 1/1/2027. Lease end 12/31/2030

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LOCATION

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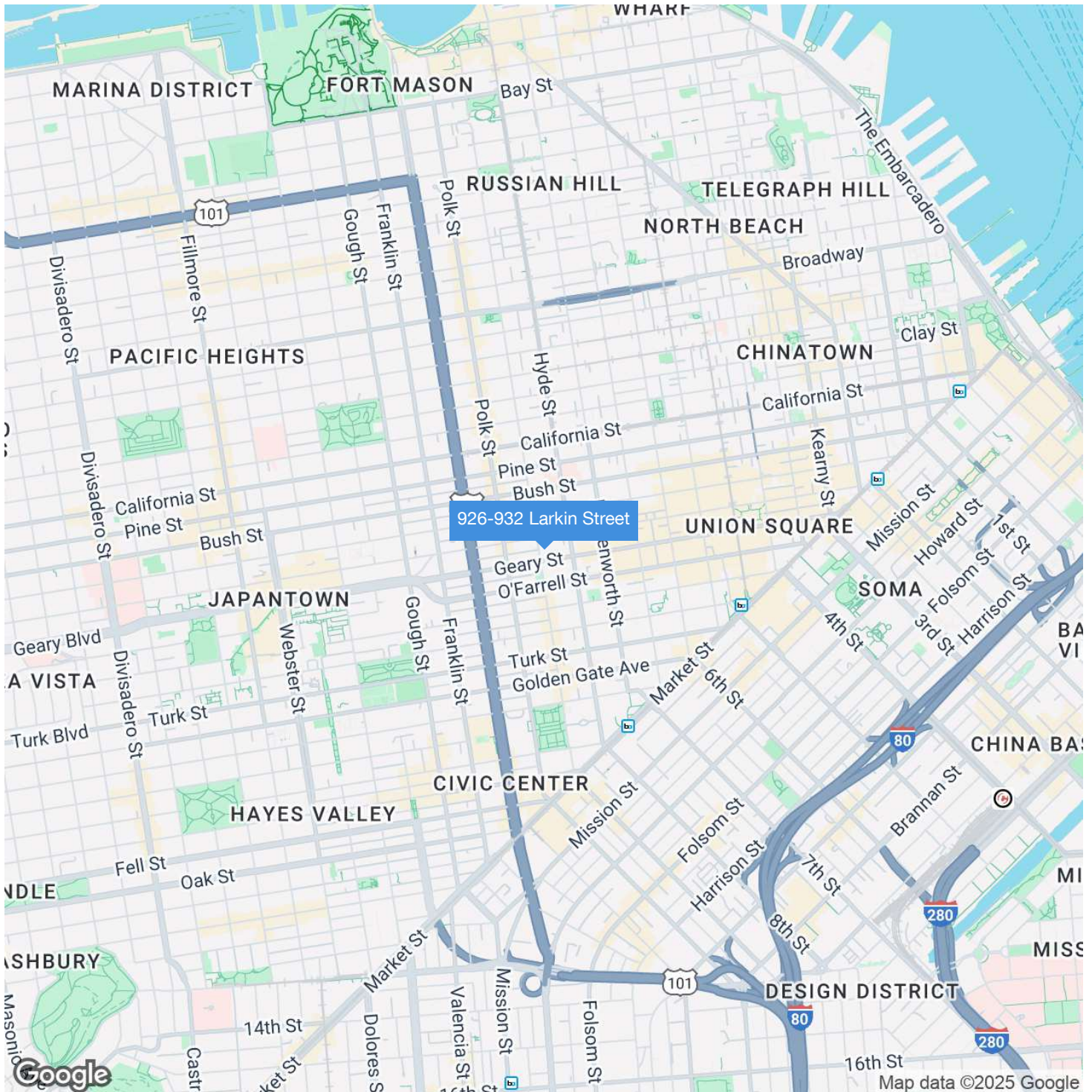
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REGIONAL MAP

926-932 Larkin Street



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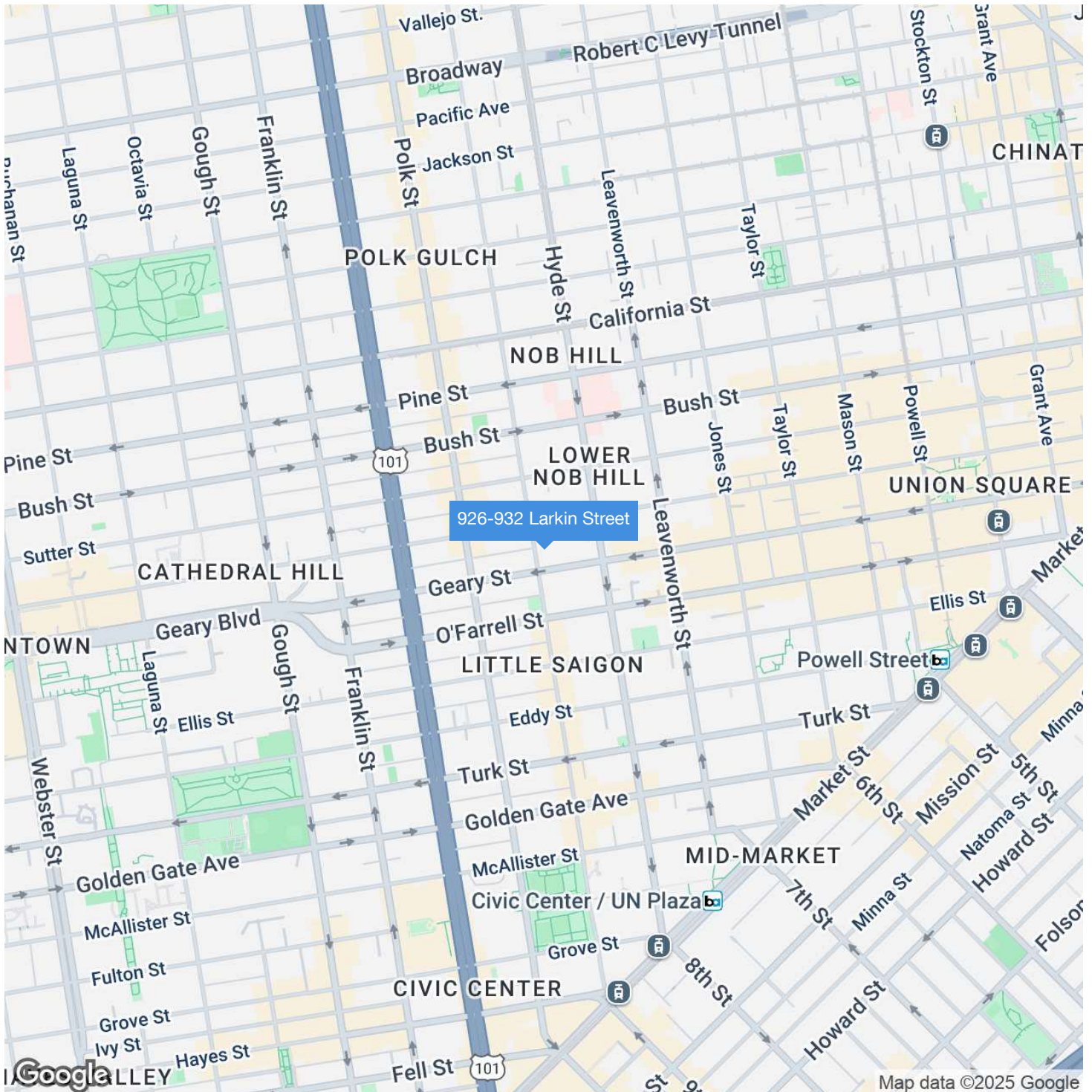
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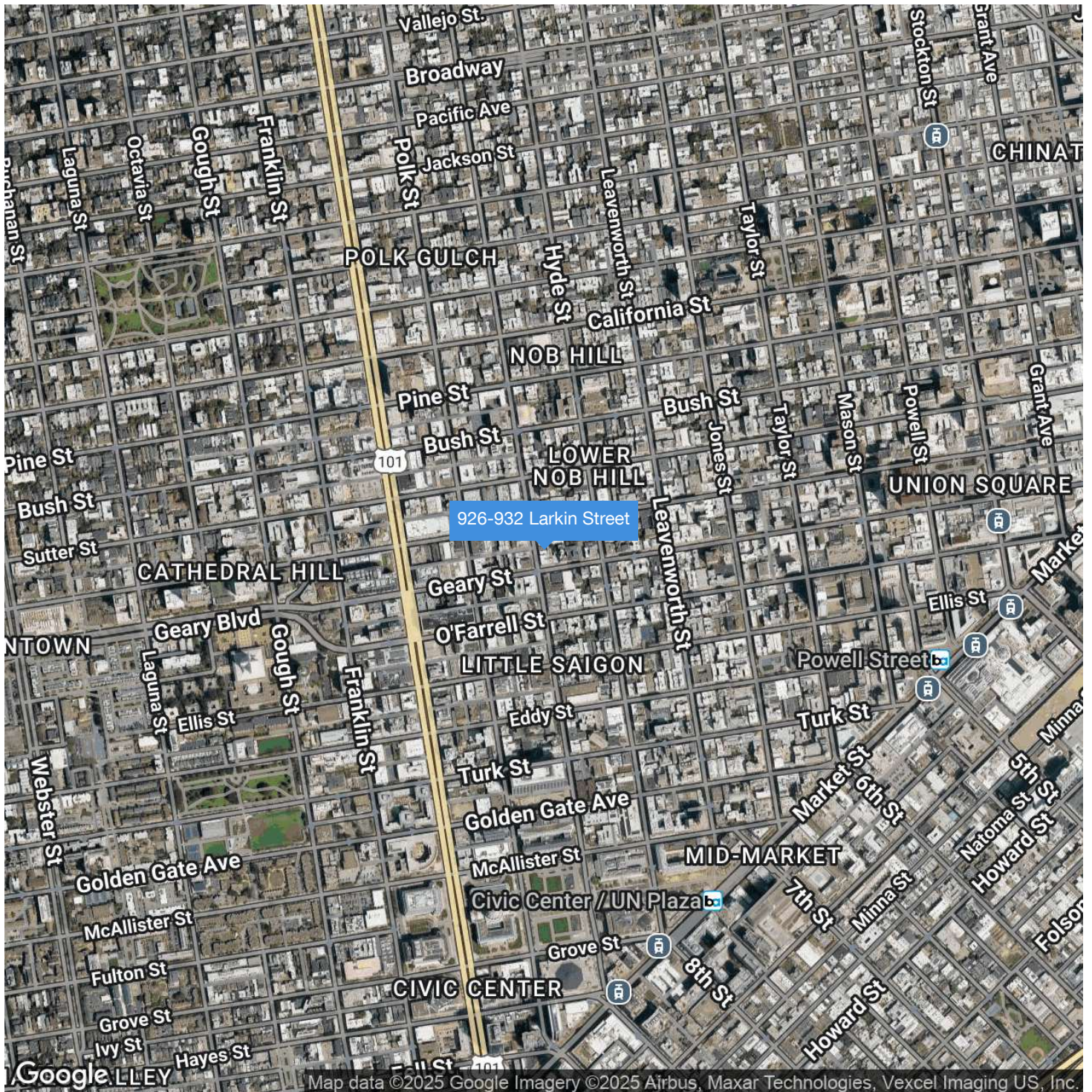
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AERIAL

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SALES ASSOCIATES

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