

1022 SHOTWELL STREET MISSION DISTRICT



4 Units | OFFERED AT \$2,100,000



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COMPASS

INVESTMENT SUMMARY



Key details

- Large Four-Unit Building – 4,854 sq.ft. per tax records
- Three Flats in Front Building
- Two-Level Cottage at Rear of Lot
- Units Have Hardwood Floors, High-Ceilings, and Period Charm
- Well-Maintained Property – Owned by Same Family for 30 Years
- Excellent Rental Upside
- Priced at only \$433 per square foot!
- Half Block to 24th Street Shops and Restaurants

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1022 Shotwell Street presents an excellent opportunity to purchase a well-located apartment building with strong rental upside. Owned by the same family for over 30 years, the property consists of two buildings. The front building has three large flats with hardwood floors, built-ins, high-ceilings, and period charm. The rear building is an updated two-level cottage that is a 4bd/2ba home. The units are separately metered for gas and electricity. Heat is provided by individual furnaces, helping to keep operating expenses low. These spacious units present a great opportunity for both users and investors. These large units have tremendous potential for growth. This extremely convenient location provides easy access to all of the best amenities 24th Street and the Mission have to offer.

INVESTMENT DETAILS



Property Overview

Year Built	1900
Parcel Number	6519 / 007
# of Units	4
Unit Mix	One 2bd + Den, Two 2bd/1ba, One 4bd/2ba Rear Cottage
Parking	None
Sq.Feet	4,854
Lot Sq. Feet	3,063
Neighborhood	Mission
Zoning	RH-3
Water Service	Master Meter
Electrical Service	Individually Metered
Gas Service	Individually Metered

RENT ROLL

Unit	Type	Rent	Market Rent	Move-In Date
1022A	2bd + Office	\$2,446.93	\$4,500.00	4/1/2001
1022B	2bd	\$1,344.17	\$3,995.00	9/15/1988
1022C	2bd	\$2,253.32	\$3,995.00	11/1/2008
1022D	4bd/2ba Cottage	\$3,600.00	\$5,000.00	5/12/2021
Monthly Income		\$9,644.42	\$17,490.00	
Annual Income		\$115,733.04	\$209,880.00	
Upside		81%		

*Market Rents assume full remodel. Buyers should use their own projections when considering this investment.



INVESTMENT DETAILS



Financial Overview

Price	\$2,100,000
Price per Unit	\$525,000
Price per Sq Foot	\$433
GRM	18.1
Cap Rate	3.5%
Annual Income	\$115,733
Estimated Annual Expenses	\$38,734

Estimated Expenses

New Property Taxes (est. @ 1.1824%)	\$24,952
Insurance	\$4,948
Utilities	\$6,334
Repairs & Maintenance	\$2,500
Total Expenses:	\$38,734



Annualized Operating Data

Scheduled Gross Income:		\$15,733
Less Vacancy Rate:	3.0%	\$3,472
Gross Operating Income:		\$112,261
Less Expenses:	33.5%	\$38,734
Net Operating Income:		\$73,527

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