4826-4828 MISSION STREET

5 UNITS | OFFERED AT $1,850,000

ADAM FILLY

ADAM FILLY
415.516.9843
adam@adamfilly.com
DRE 01354775

COMPASS COMMERCIAL
1699 Van Ness Ave, San Francisco, CA 94109

INVESTMENT OVERVIEW

- Five-Unit Mixed-Use Building in Mission Terrace
- One Unit Delivered Vacant
- Three Apartments Recently Remodeled
- Restaurant's Initial Lease Term Thru July 2029
- 1 Commercial, 1 One-Bedroom, & 3 Studios
- Large Garage - Currently Used by Restaurant
- New Roof in 2021
- 11.1 GRM | 6.0% Cap Rate

4826-4828 Mission Street is a five-unit mixed-use property in Mission Terrace. This turnkey asset consists of four apartments and one commercial space that is occupied by a restaurant on a long-term lease. The apartment mix is three studios and a one-bedroom. Three of the apartments were recently remodeled with quality finishes and appliances. There is a large garage at the rear of the building that is accessed through an easement over the neighboring building. The garage is included with the restaurant's lease. The roof was replaced in 2021. The apartments are separately metered for gas and electricity, keeping operating expenses low. This offering presents the rare opportunity to purchase a cash flow positive investment.

PROPERTY DETAILS

PROPERTY OVERVIEW

Year Built	1952
Parcel Number	6959-032
# of Units	5
Unit Mix	1 One-Bedroom, 3 Studios, 1 Commercial
Sq. Feet	4,266
Lot Sq. Feet	2,920
Neighborhood	Mission Terrace

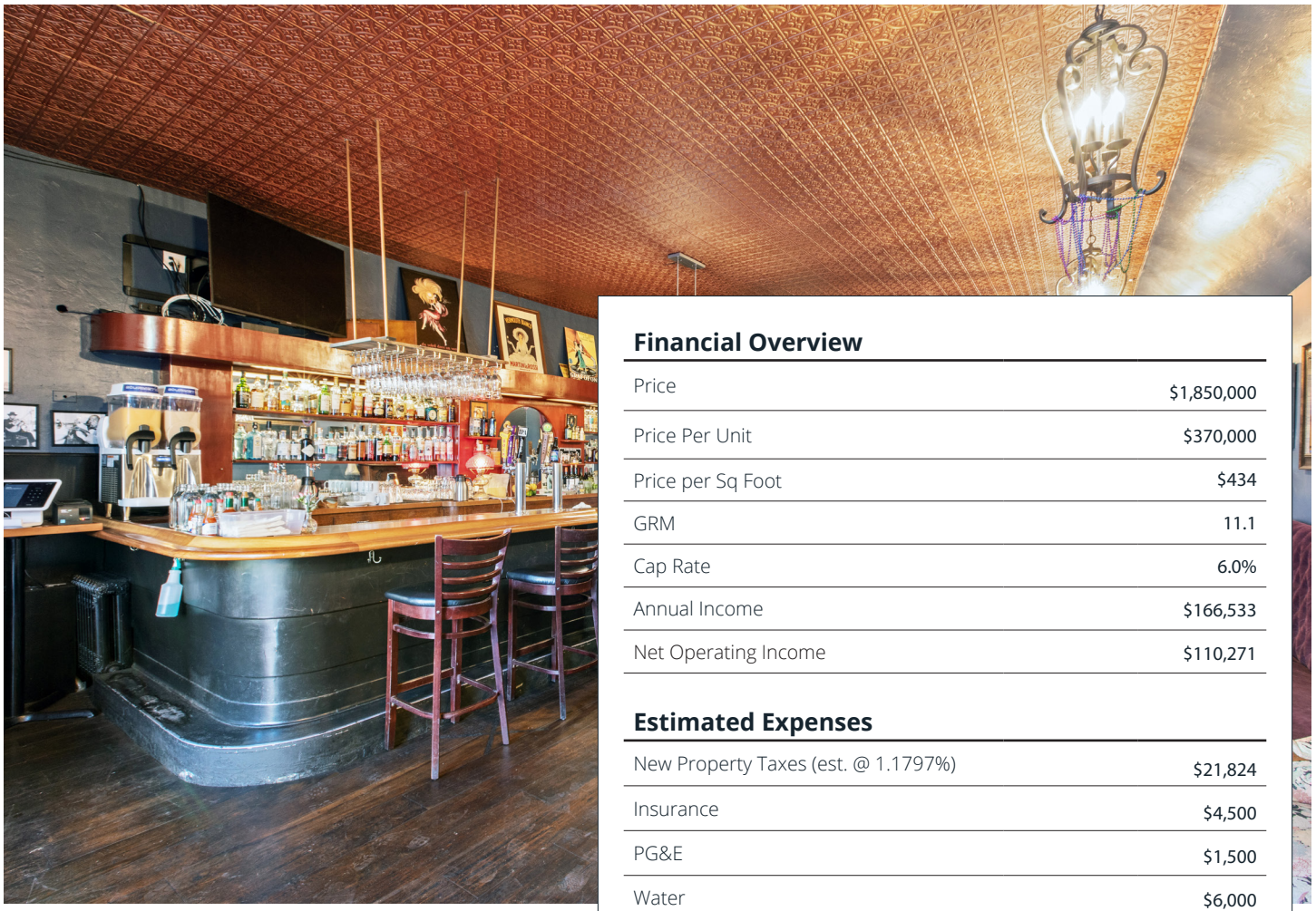
BUILDING SYSTEMS

Property Sub Type	Mixed-Use
Stories	Two
Structure	Wood-Frame
Circuit Breakers	In Each Unit
Roof	Replaced in 2021
Gas	Separately Metered
Electric	Separately Metered

RENT ROLL

Unit	Type	Rent	Market Rent	Move-In Date
1	Studio	$1,053.22	$1,850.00	2/1/2002
2*	Studio	$1,746.90	$1,850.00	7/1/2018
3	1bd/1ba	$2,350.00	$2,350.00	Vacant
4*	Studio	$1,648.26	$1,850.00	10/24/2020
4826 Commercial	Restaurant	$7,079.37	$7,079.37	Lease Thru July 2029
	Monthly Income	**$13,877.75**	**$14,979.37**	
	Annual Income	**$166,533.00**	**$179,752.44**	
*Initial lease term through July 31st, 2029, plus 2 five year options at 90% FMV				
**Rent effective 11/1/22 after allowable increase.				

FINANCIAL OVERVIEW



Financial Overview

Price		$1,850,000
Price Per Unit		$370,000
Price per Sq Foot		$434
GRM		11.1
Cap Rate		6.0%
Annual Income		$166,533
Net Operating Income		$110,271

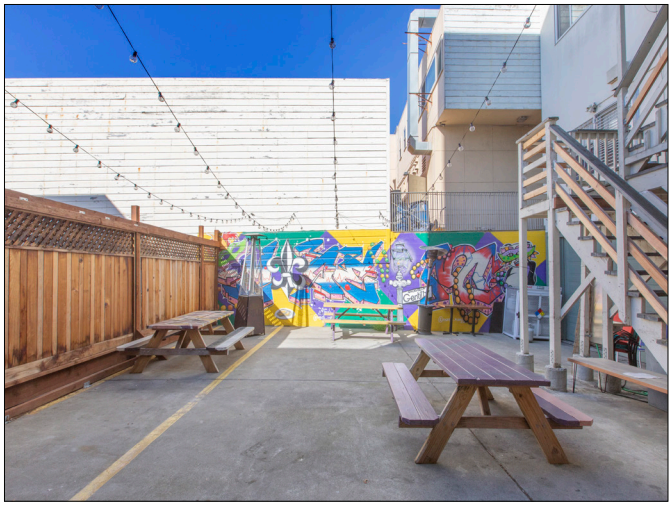
Estimated Expenses

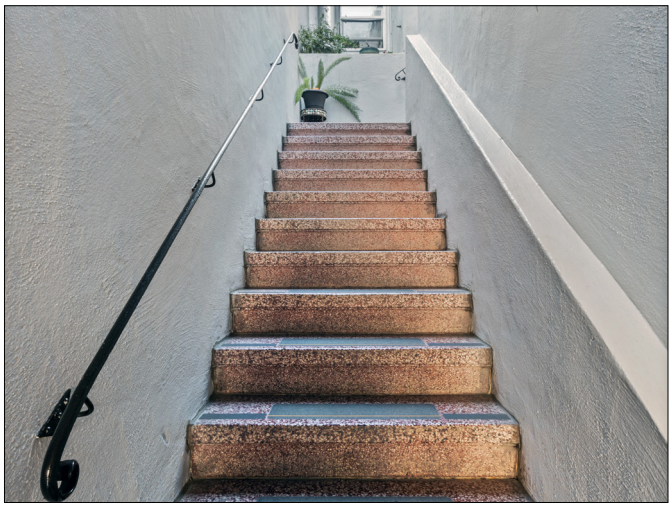
New Property Taxes (est. @ 1.1797%)		$21,824
Insurance		$4,500
PG&E		$1,500
Water		$6,000
Garbage		$3,240
Cleaning & Janitorial		$875
Management	5%	$8,327
Repairs & Maintenance		$5,000
Total Expenses		$51,266

Annualized Operating Data

Scheduled Gross Income		$166,533
Less Vacancy Rate	3%	$4,996
Adjusted Gross Income		$161,537
Less Expenses	31%	$51,266
Net Operating Income		$110,271

PHOTOS





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