

1949 CHESTNUT STREET
13 UNITS | OFFERED AT \$5,900,000

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COMPASS COMMERCIAL
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INVESTMENT OVERVIEW



- ✓ Rare Chestnut Street Investment Opportunity
- ✓ Unit Mix: Nine 2bd/2ba, Three 1bd/1ba, & One Retail
- ✓ Parking for 12 Cars
- ✓ Large Units with Significant Upside
- ✓ 600 Amp Electrical Service
- ✓ Separate Meters For Gas & Electricity
- ✓ A+ Rental Location on Chestnut
- ✓ Priced at 11.5 GRM and 5.4% Cap Rate

1949 Chestnut Street is a 13 unit building in the heart of San Francisco's Marina District. This prized asset consists of 12 large apartments and a small commercial space. There are 9 spacious Two-Bedroom/Two-Bathroom units and 3 One-Bedroom units. The units are modern, bright, and nicely updated. The floor plans are ideal for roommates, couples, or families. There is a garage that can accommodate 12 cars and also has storage lockers for tenant's convenience. At street level is a laundry service that is pickup and drop off only, with no onsite machinery other than a washer and dryer. The apartments are serviced by an elevator. The units are separately metered for gas and electricity. The main electrical service indicates 600 amps. The building is situated across the street from Moscone Park and Marina Middle School. It is half a block to Fillmore Street, which is the beginning of the Chestnut Street shopping and amenities, making this one of the most desirable locations in all of San Francisco. Tenants are steps away from the city's best shopping, bars, restaurants, and nightlife. While these units are in excellent condition, they have been modestly updated thus far, providing a new owner with significant upside potential upon turnover. This property is still owned by the family that built it in 1978 and has never been offered for sale. This is a truly rare opportunity to purchase a generational asset in a premier location.

PROPERTY DETAILS



PROPERTY OVERVIEW

Year Built	1978
Parcel Number	0492-032
# of Units	13
Unit Mix	9 Two-Bedrooms, 3 One-Bedrooms, & 1 Commercial
Sq. Feet	13,200
Lot Sq. Feet	5,682
Parking	12 Car Parking
Neighborhood	Marina
Zoning	NC-2

BUILDING SYSTEMS

Foundation	Concrete
Heat Source	Wall Heater
Yard	Rear Patio
Roof	Modified Bitumen
Elevator	Yes
Water Service	Master Meter
Electrical Service	600 AMPS
Electrical Service	Separately Metered
Gas Service	Separately Metered

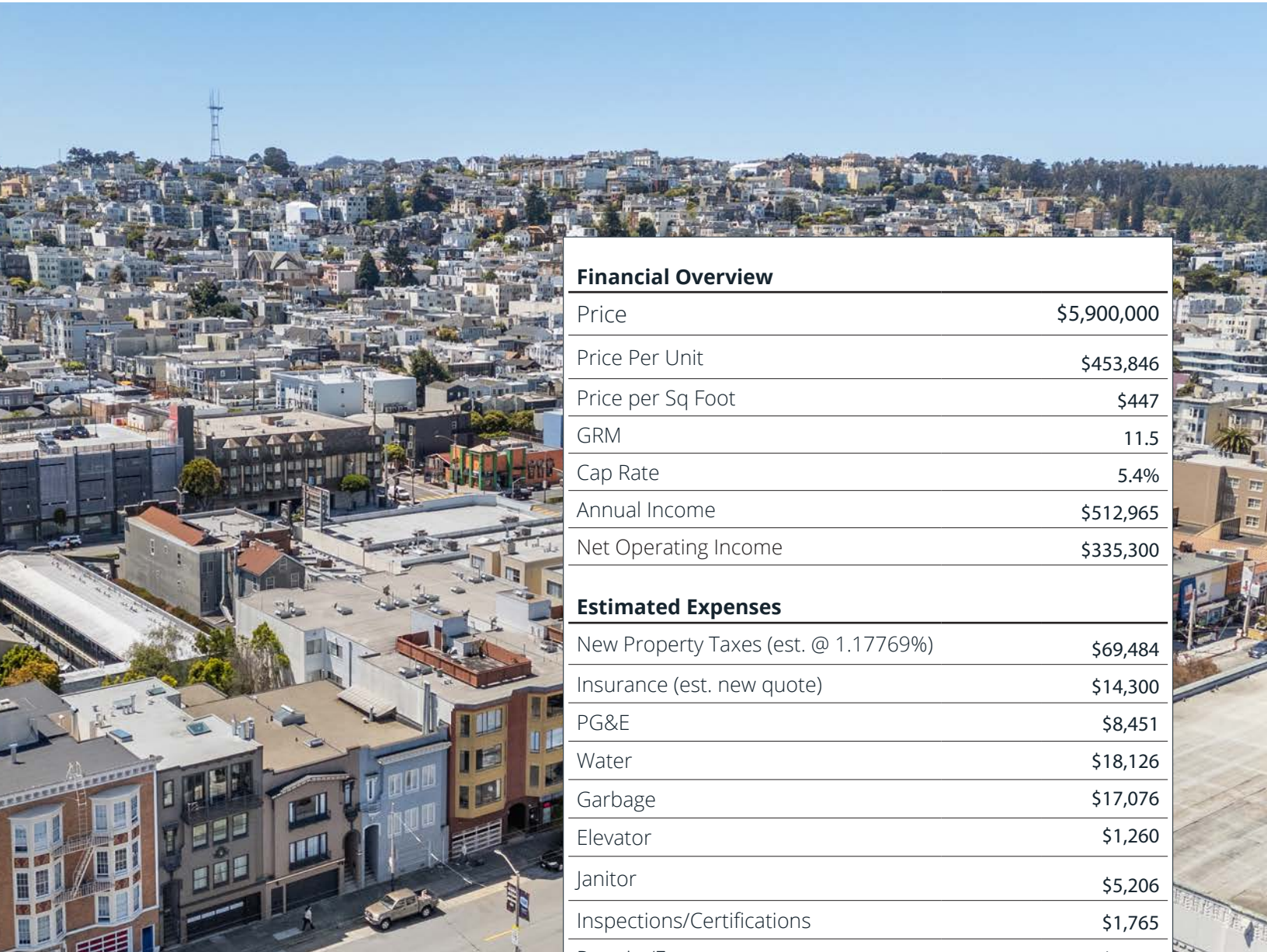
RENT ROLL

Unit	Type	Rent	Market Rent	Move-In Date
101	1bd/1ba	\$2,842.52	\$3,250.00	12/01/2023
102	2bd/2ba	\$3,695.00	\$5,000.00	06/15/2023
103	2bd/2ba	\$3,950.00	\$5,000.00	01/18/2025
104	2bd/2ba	\$3,382.63	\$5,000.00	03/01/2021
201	1bd/1ba	\$2,480.94	\$3,250.00	04/30/2021
202	2bd/2ba	\$2,842.60	\$5,000.00	02/01/2006
203	2bd/2ba	\$3,682.37	\$5,000.00	07/06/2016
204	2bd/2ba	\$3,595.00	\$5,000.00	11/19/2023
301	1bd/1ba	\$3,195.00	\$3,250.00	09/16/2024
302	2bd/2ba	\$3,700.00	\$5,000.00	08/01/2024
303	2bd/2ba	\$3,848.13	\$5,000.00	03/01/2024
304	2bd/2ba	\$3,149.90	\$5,000.00	08/01/2008
1951	Commercial	\$1,775.00	\$3,500.00	05/01/2002
Parking		\$300.00	\$300.00	
Water Reimbursement		\$75.00	\$75.00	
Laundry		\$233.00	\$233.00	

Monthly Income	\$42,747.09	\$58,858.00
Annual Income	\$512,965.08	\$706,296.00
Upside	38%	



FINANCIAL OVERVIEW



Financial Overview		
Price		\$5,900,000
Price Per Unit		\$453,846
Price per Sq Foot		\$447
GRM		11.5
Cap Rate		5.4%
Annual Income		\$512,965
Net Operating Income		\$335,300
Estimated Expenses		
New Property Taxes (est. @ 1.17769%)		\$69,484
Insurance (est. new quote)		\$14,300
PG&E		\$8,451
Water		\$18,126
Garbage		\$17,076
Elevator		\$1,260
Janitor		\$5,206
Inspections/Certifications		\$1,765
Permits/Fees		\$2,393
Management	5%	\$25,648
Repairs & Maintenance		\$15,000
Total Expenses		\$178,708
Annualized Operating Data		
Scheduled Gross Income		\$512,965
Less Vacancy Rate	3.0%	\$15,389
Adjusted Gross Income		\$497,576
Less Expenses	34.6%	\$178,708
Net Operating Income		\$318,686



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