

315 GRAND VIEW AVENUE
4 UNITS | OFFERED AT \$2,400,000

AF
ADAM FILLY

COMPASS COMMERCIAL

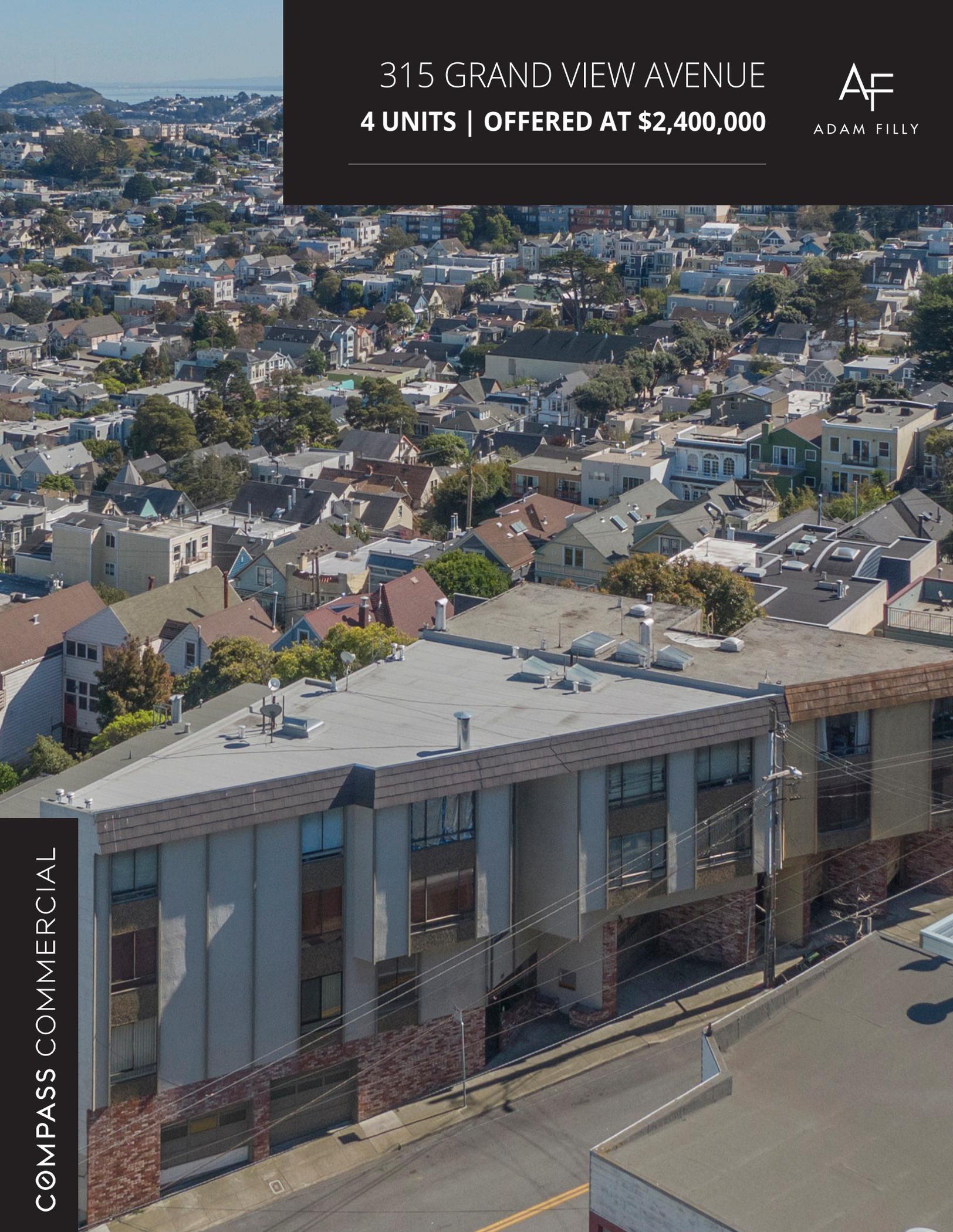




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INVESTMENT OVERVIEW



- ✓ Four Unit Noe Valley Investment Opportunity
- ✓ Excellent Rental Location
- ✓ Huge Space Above Garages Offers ADU Potential
- ✓ 5,084 Square Feet Per Tax Records
- ✓ All Units Large Two-Bedrooms
- ✓ Units Have Private Decks and Panoramic Views
- ✓ Four-Car Parking
- ✓ Over 80% Upside in Rents

315 Grand View Ave is a large four-unit building atop Noe Valley. This prominent building offers commanding panoramic views of the city. The unit mix is four 2bd/2ba and three 2bd/1ba. There is garage parking for four cars. Above the garages is another large 2bd unit that was taken out of service in the 90's. A new owner may be able to legalize this space for a 5th unit. The units are separately metered for gas and electricity, and tenants pay for heat. The property is professionally managed and has been maintained to a high-standard. There is tremendous upside potential in the current rents. Priced at only \$472 per square foot, this is an excellent value for the savvy investor.

PROPERTY DETAILS



PROPERTY OVERVIEW

BUILDING SYSTEMS

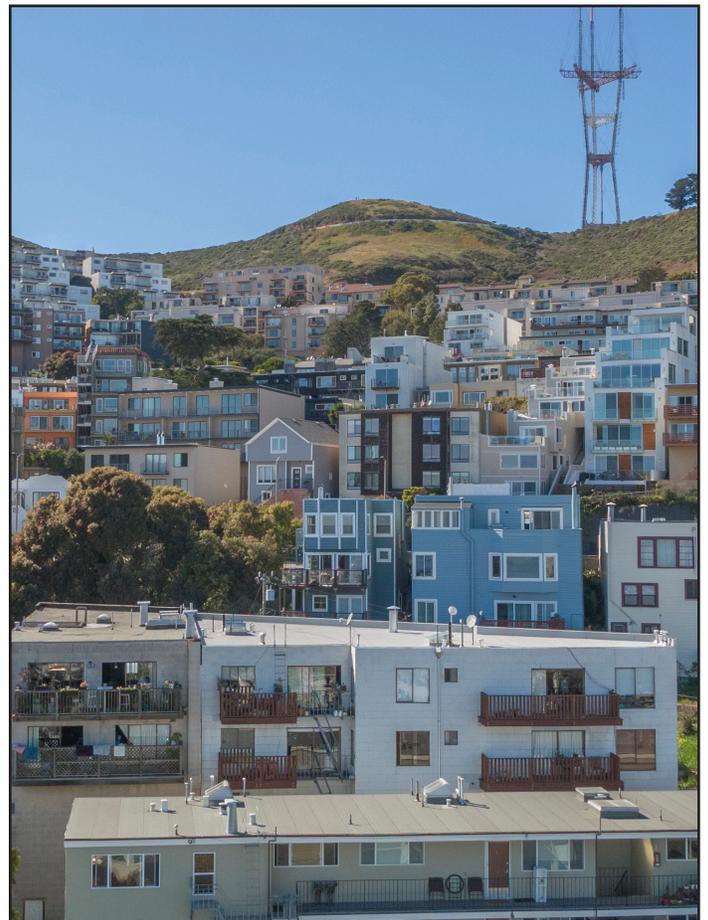
Year Built	1971
Parcel Number	2801-036
# of Units	4
Unit Mix	4 Two-Bedrooms
Parking	4 Car Parking
Sq. Feet	5,084
Lot Sq. Feet	3,312
Neighborhood	Noe Valley
Zoning	RM-1
Stories	2-Stories
Property Sub Type	Apartment Building

Foundation	Concrete
Structure	Wood-Frame
Heat Source	Wall Heaters
Windows	Aluminum
Hot Water	Individual
Circuit Breakers	In Each Unit & Main Service
Roof	Bitumen
Laundry	Coin Op
Water Service	Master Metered
Electrical Service	Individually Metered
Gas Service	Individually Metered

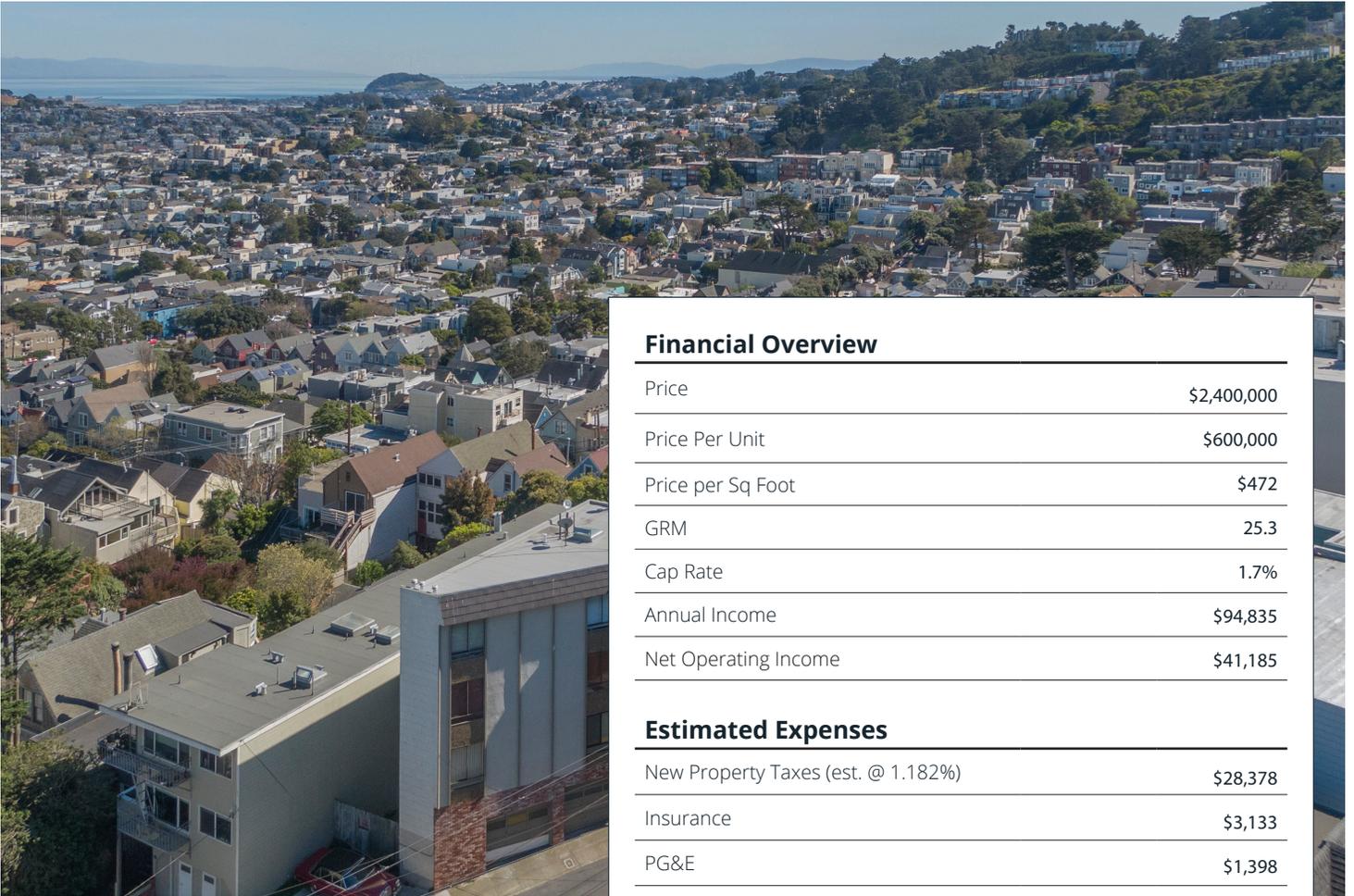
RENT ROLL

Unit	Type	Rent	Market Rent	Move-In Date
1	2bd/1ba	\$1,948.52	\$3,850.00	4/3/2004
2	2bd/1ba	\$1,315.13	\$3,850.00	1/1/1983
3	2bd/1ba	\$1,490.11	\$3,750.00	1/1/1996
4	2bd/2ba	\$3,119.17	\$3,750.00	6/22/2013
5	2bd/1ba	\$0.00	\$3,500.00	Potential ADU*
	Laundry	\$30.00	\$30.00	
Monthly Total		\$7,902.93	\$18,730.00	
Annual Total		\$94,835.16	\$224,760.00	
	Upside	137%		

*Buyer to verify if unit can be legalized to their own satisfaction.



FINANCIAL OVERVIEW



Financial Overview

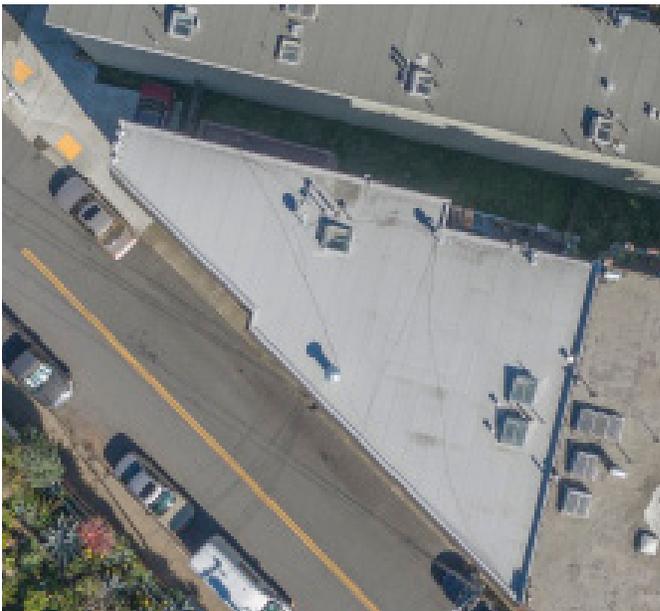
Price	\$2,400,000
Price Per Unit	\$600,000
Price per Sq Foot	\$472
GRM	25.3
Cap Rate	1.7%
Annual Income	\$94,835
Net Operating Income	\$41,185

Estimated Expenses

New Property Taxes (est. @ 1.182%)	\$28,378
Insurance	\$3,133
PG&E	\$1,398
Water	\$4,546
Garbage	\$2,327
Pest Control	\$1,282
Management	5% \$4,742
Repairs & Maintenance	\$5,000
Total Expenses	\$50,805

Annualized Operating Data

Scheduled Gross Income	\$94,835
Less Vacancy Rate	3.0% \$2,845
Adjusted Gross Income	\$91,990
Less Expenses	53.6% \$50,805
Net Operating Income	\$41,185



WELCOME TO NOE VALLEY

315 Grand View is located on the north western side of Noe Valley District. Close to the geographic center of San Francisco, one has access public transportation, Twin Peaks, the Castro, and Diamond Heights.

Walk Score - 70

Transit Score - 60

16 Min Drive to Downtown

28 Min Bus/Muni to Downtown





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