

3320 22ND STREET
6 UNITS | OFFERED AT \$2,995,000

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COMPASS COMMERCIAL
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INVESTMENT OVERVIEW



- ✓ Six-Unit Dolores Heights Investment Property
- ✓ Five Large One-Bedrooms
- ✓ One Ground-Floor Retail Space
- ✓ Four Apartments Recently Remodeled
- ✓ In-Unit Laundry and High-End Finishes
- ✓ Seismic Retrofit Completed in 2020
- ✓ Excellent Rental Location Near Dolores Park & Valencia St
- ✓ Large Rear Garden for Tenants to Enjoy
- ✓ Fully Occupied Building
- ✓ Priced at 6.1% Cap Rate

3318-3320 22nd Street is a six unit mixed-use property in Dolores Heights. This highly improved asset consists of five large one-bedroom units and a ground-floor retail space. Four of the apartments have been recently remodeled with quality finishes and modern flair while maintaining their classic Edwardian charm. A new roof was installed within the past five years. The building has newer electrical panels. Each of the remodeled units feature hardwood floors, in-unit laundry, stone countertops, and ornate tilework. Two of the five apartments have AC units, and four units have their own tankless water heaters. Some of the units have nice outlooks over the city. The ground floor apartment opens up to a large rear garden perfect for entertaining or relaxing.

Situated just west of Valencia Street, this location provides easy access to the best features of the Mission District while maintaining a quiet neighborhood feel. Tenants also are just blocks away from Dolores Park, making this a highly desirable rental location. This is an excellent opportunity to acquire a fully-occupied turn-key asset that will provide immediate cash flow.

PROPERTY DETAILS



PROPERTY OVERVIEW

Year Built	1900
Parcel Number	3617-012
# of Units	6
Unit Mix	5 One-Bedrooms & 1 Commercial
Sq. Feet	4,445
Lot Sq. Feet	2,561
Neighborhood	Dolores Heights
Zoning	NCT

BUILDING SYSTEMS

Structure	Wood-Frame
Heat Source	Individual
Yard	Large Rear Yard
Roof	Torch Down
Water Service	Master Metered
Circuit Breakers	Updated
Electrical Service	Separately Metered
Gas Service	Separately Metered

RENT ROLL

Unit	Type	Rent	Move-In Date
3318 22nd St	Commercial	\$2,500	Exp 10/31/2028
A	Large 1 Bedroom / 1 Bath	\$4,795	03/01/2025
1	Large 1 Bedroom / 1 Bath	\$1,836	11/01/2015
2	Large 1 Bedroom / 1 Bath	\$3,695	10/01/2023
3	Large 1 Bedroom / 1 Bath	\$3,695	05/01/2025
4	Large 1 Bedroom / 1 Bath	\$4,295	10/10/2025

Monthly Income	\$20,816.00
Annual Income	\$249,792.00



FINANCIAL OVERVIEW



Financial Overview		
Price		\$2,995,000
Price Per Unit		\$499,167
Price per Sq Foot		\$674
GRM		12.0
Cap Rate		6.1%
Annual Income		\$249,792
Net Operating Income		\$182,739
Estimated Expenses		
New Property Taxes (est. @ 1.1826%)		\$35,421
Insurance*		\$3,930
PG&E		\$228
Water		\$3,671
Garbage		\$1,655
Management	4%	\$9,992
Repairs & Maintenance		\$5,000
Total Expenses		\$59,897
* Insurance cost may increase from current plan. Buyers should investigate current cost of insurance to their own satisfaction.		
Annualized Operating Data		
Scheduled Gross Income		\$249,792
Less Vacancy Rate	3.0%	\$7,494
Adjusted Gross Income		\$242,298
Less Expenses	24.0%	\$59,897
Net Operating Income		\$182,401



PHOTOS





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