

960 PINE STREET
12 UNITS | OFFERED AT \$3,250,000

AF
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INVESTMENT OVERVIEW



- ✓ Twelve Unit Apartment Building in Nob Hill
- ✓ Charming Lobby and Common Areas
- ✓ Nine Studios and Three One-Bedrooms
- ✓ Seismically Retrofitted - Soft Story Compliant
- ✓ Spacious Floor Plans
- ✓ Maintained to a High Standard
- ✓ Three Units Delivered Vacant
- ✓ Constructed in 1924
- ✓ Three-Car Garage
- ✓ 12.0 GRM | 5.0% Cap Rate

The Alta Pine Apartments is a 12 unit building located in the historic Nob Hill neighborhood of San Francisco. Constructed in 1924, the property consists of 3 one-bedroom and 9 studio apartments. The units have spacious and functional layouts. Three of the apartments will be delivered vacant at close of escrow. One of the vacant apartments is Unit 4, it is the lower rear apartment with direct access to the patio through sliding glass doors. Tenants are greeted by an ornate lobby and common areas that have nice period charm. The building has been maintained to a high standard throughout. The building is in compliance with the soft-story ordinance. Heat is supplied through a newer steam boiler. The apartments are separately metered for gas and electricity. The garage currently accommodates three cars and is occupied by tenants of the building. There is coin operated laundry for the tenant's convenience. This prime Nob Hill location provides convenient access to public transportation, shopping, restaurants, and nightlife. This is an excellent opportunity to purchase a turn-key property with upside potential. Priced at only \$374 per square foot, this is an excellent value.

PROPERTY DETAILS



PROPERTY OVERVIEW

Year Built	1925
Parcel Number	0254-017
# of Units	12
Unit Mix	3 One-Bedrooms & 9 Studios
Parking	3
Sq. Feet	8,700
Lot Sq. Feet	3,438
Neighborhood	Nob Hill
Zoning	RM-4
Property Sub Type	Apartment Building

BUILDING SYSTEMS

Foundation	Concrete
Structure	Wood-Frame
Heat Source	Steam Boiler
Yard	Rear Patio
Circuit Breakers	Yes
Roof	Bitumen
Laundry	Coin/Leased
Water Service	Master Meter
Electrical Service	Separately Metered
Gas Service	Separately Metered

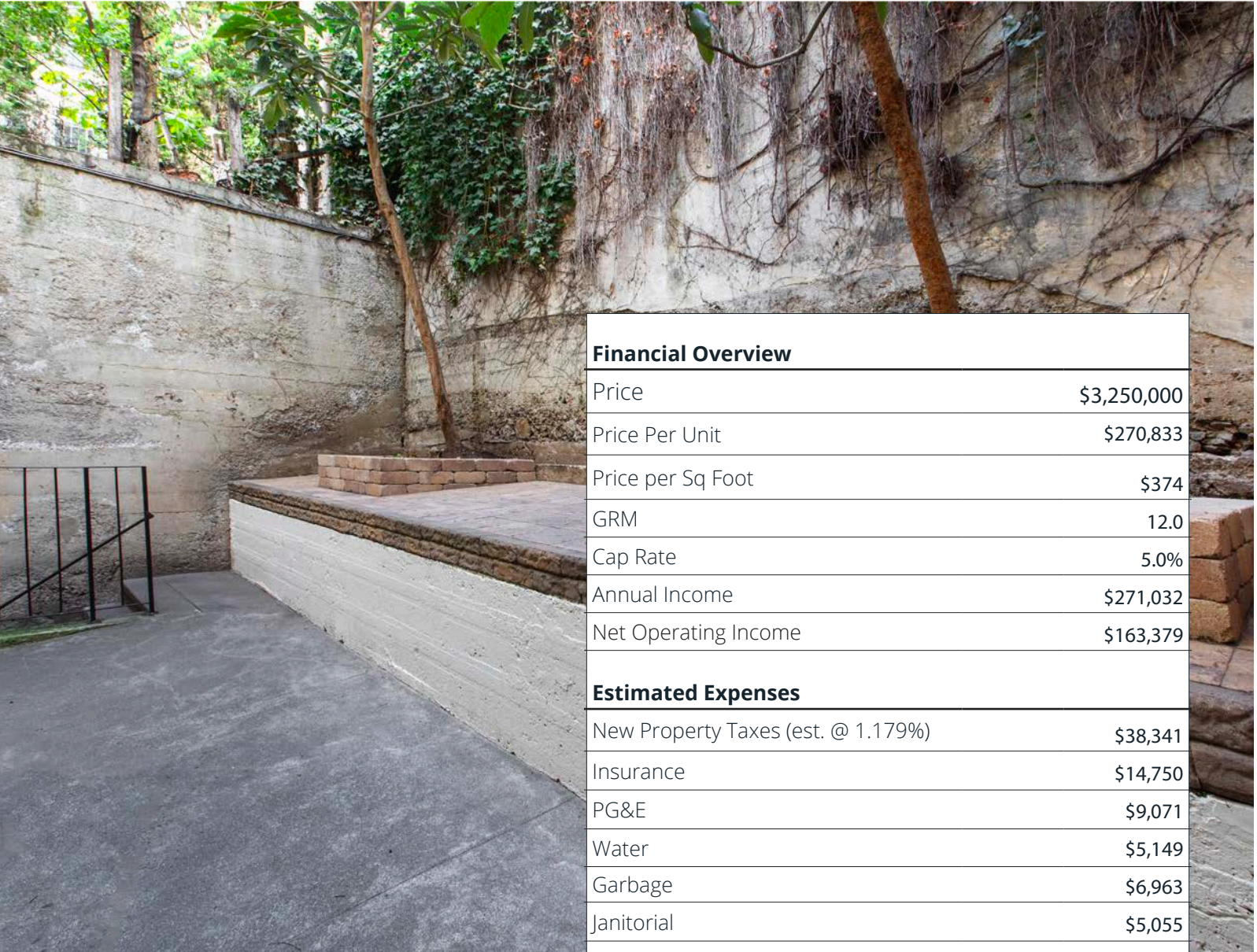
RENT ROLL

Unit	Type	Rent	Market Rent	Move-In Date
1	Studio	\$1,400.00	\$2,000.00	12/01/2020
2	Studio	\$2,000.00	\$2,000.00	02/01/2024
3	Studio	\$1,179.00	\$2,000.00	08/04/2001
4	One-Bedroom	\$3,200.00	\$3,200.00	Vacant - Patio
21	Studio	\$995.00	\$2,100.00	02/01/1991
22	Studio	\$1,800.00	\$2,100.00	07/16/2023
23	Studio	\$893.00	\$2,100.00	05/01/1982
24	One-Bedroom	\$2,800.00	\$2,800.00	Vacant
31	Studio	\$2,100.00	\$2,100.00	09/16/2023
32	Studio	\$2,100.00	\$2,100.00	08/08/2023
33	Studio	\$1,119.00	\$2,100.00	12/15/2007
34	One-Bedroom	\$2,900.00	\$2,900.00	Delivered Vacant
	3 Car Garage		\$900.00	Included in Rents
	Laundry	\$100.00	\$100.00	

Monthly Income	\$22,586.00	\$28,500.00
Annual Income	\$271,032.00	\$342,000.00



FINANCIAL OVERVIEW



Financial Overview		
Price		\$3,250,000
Price Per Unit		\$270,833
Price per Sq Foot		\$374
GRM		12.0
Cap Rate		5.0%
Annual Income		\$271,032
Net Operating Income		\$163,379
Estimated Expenses		
New Property Taxes (est. @ 1.179%)		\$38,341
Insurance		\$14,750
PG&E		\$9,071
Water		\$5,149
Garbage		\$6,963
Janitorial		\$5,055
Pest Control		\$641
Management	5%	\$13,552
Repairs & Maintenance		\$6,000
Total Expenses		\$99,522
Annualized Operating Data		
Scheduled Gross Income		\$272,232
Less Vacancy Rate	3.0%	\$8,167
Adjusted Gross Income		\$264,065
Less Expenses	36.7%	\$99,552
Net Operating Income		\$163,379



PHOTOS





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