

1519 OAK STREET  
12 UNITS | OFFERED AT \$4,195,000

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ADAM FILLY

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## CONTACT INFORMATION

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# INVESTMENT OVERVIEW



- ✓ Haight-Ashbury 12 Unit Apartment Building
- ✓ 12 Two-Bedroom Units
- ✓ 10 Car Parking
- ✓ 400 Amp Electrical Service
- ✓ Soft-Story Retrofit Completed
- ✓ Freshly Painted Facade
- ✓ Recently Remodeled Lobby
- ✓ Large Units w/Open Floor Plans
- ✓ Nearly 50% Upside in Rents
- ✓ Excellent Location on the Panhandle
- ✓ Incredible Value at \$339/Square Foot
- ✓ 5.9% Cap Rate | 10.9 GRM

Located in the vibrant Haight-Ashbury neighborhood, 1519 Oak Street presents an excellent multi-family investment opportunity. The property consists of 12 2bd/1ba apartments with parking for 10 cars. The apartments are spacious and receive great light. They feature an open floor plan and living area large enough to comfortably accommodate a dining table and home office. The units are separately metered for gas and electricity through a 400 amp main panel. The roof was replaced in 2017. The soft-story seismic retrofit was completed in 2018. A new owner can add significant value by remodeling units upon turnover to achieve a higher market rent. The building faces the Panhandle of Golden Gate Park, providing nice outlooks to green space and access to outdoor recreation. Both Upper Haight and Divisadero retail corridors are within walking distance, so tenants have lots of options for shopping, restaurants, and nightlife. Don't miss out on this incredible value, priced at only \$339 per square foot with tremendous upside potential.



# PROPERTY DETAILS



## PROPERTY OVERVIEW

Year Built	1964
Parcel Number	1222-034
# of Units	12
Unit Mix	12 Two-Bedroom
Parking	10 Parking Spots
Sq. Feet	12,381
Lot Sq. Feet	6,050
Neighborhood	Haight-Ashbury
Zoning	RM-2
Property Sub Type	Apartment Building

## BUILDING SYSTEMS

Foundation	Concrete
Structure	Wood-Frame
Heat Source	Wall Heaters
Yard	No
Elevator	Yes
Roof	Modified Bitumen
Laundry	Coin-Operated
Water Service	Master Metered
Electrical Service	Individually Metered
PG&E	400 AMPS

## RENT ROLL

	Type	Garage Rent	Total Rental	Market Rent	Move-In Date
1	2bd	\$150.39	\$2,519.70	\$3,500.00	03/02/2007
2	2bd		\$2,108.37	\$3,500.00	08/25/2006
3	2bd		\$1,541.48	\$3,500.00	05/15/1994
4	2bd		\$2,750.25	\$3,500.00	04/19/2021
5	2bd		\$2,171.80	\$3,500.00	12/27/2002
6	2bd		\$2,234.52	\$3,500.00	11/01/2010
7	2bd		\$3,500.00	\$3,500.00	Vacant
8	2bd		\$3,500.00	\$3,500.00	Vacant
9	2bd		\$1,616.36	\$3,500.00	05/01/1991
10	2bd		\$2,895.00	\$3,500.00	12/12/2022
11	2bd	\$59.19	\$2,324.82	\$3,500.00	7/16/2007
12	2bd		\$2,999.22	\$3,500.00	02/25/2022
	10 Car Parking			\$2,500.00	
	5 Vacant @250		\$1,250.00	\$1,250.00	
	Storage		\$300.00	\$300.00	
	Laundry		\$250.00	\$250.00	

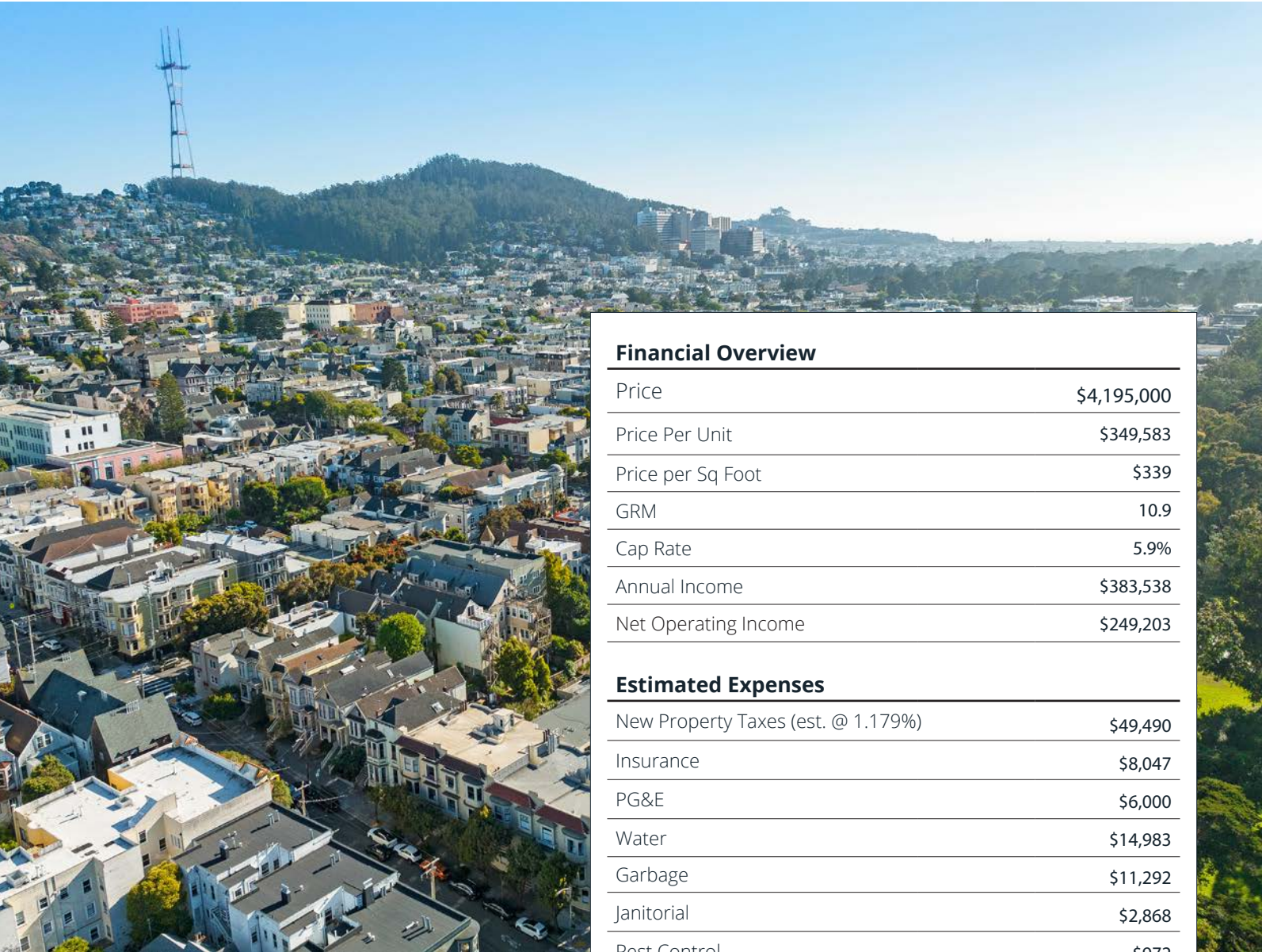
<b>Monthly Income</b>	<b>\$31,961.52</b>	<b>\$46,300.00</b>
<b>Annual Income</b>	<b>\$383,538.24</b>	<b>\$555,600.00</b>

\*Some rents include additional income for passthroughs or pet income.





# FINANCIAL OVERVIEW



## Financial Overview

Price	\$4,195,000
Price Per Unit	\$349,583
Price per Sq Foot	\$339
GRM	10.9
Cap Rate	5.9%
Annual Income	\$383,538
Net Operating Income	\$249,203

## Estimated Expenses

New Property Taxes (est. @ 1.179%)		\$49,490
Insurance		\$8,047
PG&E		\$6,000
Water		\$14,983
Garbage		\$11,292
Janitorial		\$2,868
Pest Control		\$972
Management	5%	\$19,177
Repairs & Maintenance		\$10,000
Total Expenses		\$122,829

## Annualized Operating Data

Scheduled Gross Income		\$383,538
Less Vacancy Rate	3.0%	\$11,506
Adjusted Gross Income		\$372,032
Less Expenses	32.0%	\$122,829
Net Operating Income		\$249,203

PHOTOS







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