

1760 BRODERICK STREET

12 UNITS | \$3,500,000



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CONTACT INFORMATION



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INVESTMENT OVERVIEW



- Prominent Corner Building
- Twelve Studio Apartments
- Most Units Have Been Remodeled
- Approximately 74% Upside in Rents
- Five Garages
- Separately Metered for Gas and Electricity
- Coin Operated Laundry
- Soft Story Seismic Retrofit Compliant
- Fire Alarm Compliant
- Desirable Lower Pacific Heights Location

1760 Broderick Street is a well-located 12 unit apartment building situated on a prominent corner in Lower Pacific Heights. The property consists of twelve studio apartments, most of which have been remodeled, and benefits from abundant natural light throughout the building. The location provides convenient access to the shops and restaurants of Presidio Heights and Pacific Heights, as well as the Divisadero Street corridor.

The property offers approximately 74% upside in rents, providing substantial income growth potential. Additional features include five garages, coin-operated laundry, separate gas and electrical meters, and a steam boiler. The property is also fire alarm and soft story seismic retrofit compliant. With a desirable location, improved apartment interiors, and significant rental upside, 1760 Broderick Street presents an excellent multifamily investment opportunity.

PROPERTY DETAILS



PROPERTY OVERVIEW

Year Built	1900
Parcel Number	1049-022
# of Units	12
Unit Mix	12 Studios
Sq. Feet	6,578
Lot Sq. Feet	2,116
Zoning	RM1
Neighborhood	Lower Pacific Heights

BUILDING SYSTEMS

Structure	Wood-Frame
Sleep Alarms	Completed
Heat Source	Steam Boiler
Parking	5 Car Parking
Water Service	Master Metered
Electrical Service	400 Amps
Electrical Meter	Separately Metered
Gas Meter	Master Metered

RENT ROLL

Unit	Type	Rent	Market Rent	Move-In Date
1	Studio	\$686.37	\$3,500.00	6/2/1992
2	Studio	\$1,998.32	\$3,500.00	5/10/2021
3	Studio	\$2,165.60	\$3,500.00	1/14/2023
4	Studio	\$2,062.48	\$3,500.00	6/10/2023
5	Studio	\$1,076.44	\$3,500.00	6/15/1995
6	Studio	\$2,286.00	\$3,500.00	4/1/2025
7	Studio	\$1,967.28	\$3,500.00	8/20/2021
8	Studio	\$1,967.28	\$3,500.00	6/18/2021
9	Studio	\$2,350.00	\$3,500.00	9/6/2025
10	Studio	\$2,600.00	\$3,500.00	1/17/2026
11	Studio	\$2,524.05	\$3,500.00	3/15/2024
12	Studio	\$2,484.30	\$3,500.00	8/10/2024
GAR/STRG	Parking	\$275.00	\$500.00	2/15/2020
Laundry Income		\$100.00	\$100.00	
Utility Income		\$35.59	\$35.59	
Utility Passthrough		\$25.75	\$25.75	

Monthly Income	\$24,604.46	\$42,661.34
Annual Income	\$295,253.51	\$511,936.08
Upside	73%	

FINANCIAL OVERVIEW

Financial Overview		
Price		\$3,500,000
Price Per Unit		\$291,667
Price per Sq Foot		\$532
GRM		11.9
Cap Rate		4.9%
Annual Income		\$296,454
Net Operating Income		\$172,319
Estimated Expenses		
New Property Taxes (est. @ 1.18268%)		\$41,394
Insurance		\$10,780
PG&E		\$17,611
Water		\$12,260
Garbage		\$5,073
Janitorial		\$1,560
Pest Control		\$1,080
Phone/Intercom		\$660
Management	5%	\$14,823
Repairs & Maintenance		\$10,000
Total Expenses		\$115,240
Annualized Operating Data		
Scheduled Gross Income		\$295,254
Less Vacancy Rate	3.0%	\$8,894
Adjusted Gross Income		\$287,560
Less Expenses	38.9%	\$115,240
Net Operating Income		\$172,319



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