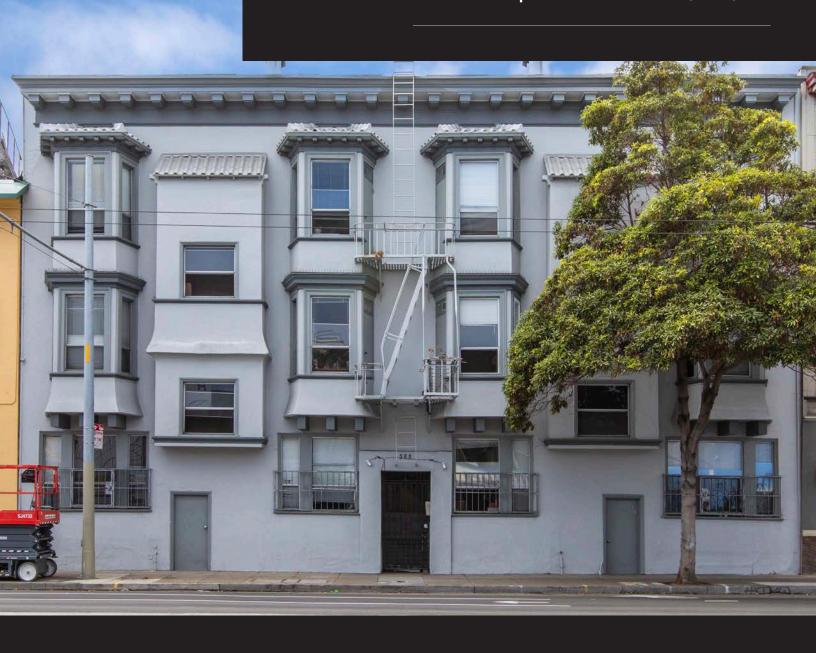
388 5TH STREET

12 UNITS | OFFERED AT \$3,250,000





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INVESTMENT OVERVIEW

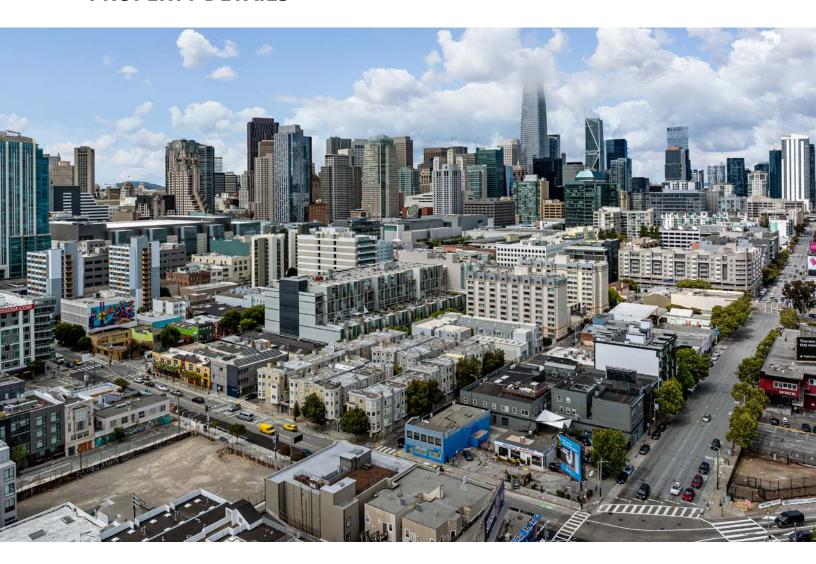


- Exempt from SF Rent Control
- 2 12 Units in South of Market
- Six Three-Bedrooms & Six Two-Bedrooms
- ✓ Impeccably Maintained Property
- Excellent Workforce Housing

- Soft-Story Retrofit Compliant
- 9.1 GRM | 7.1% Cap Rate w/ Allowable Increases
- Separately Metered for Gas & Electric
- Located Near Freeway & Amenities
- Rare Ability to Increase Rents Beyond SF Rent Ordinance

388 5th Street is a 12-unit apartment building in San Francisco's South of Market neighborhood. This building has been exempted from San Francisco's rent control via substantial rehabilitation in 1989, allowing the landlord to increase rents without typical SF limitations. The property consists of 6 three-bedrooms and 6 two-bedrooms. The units are well maintained and have functional layouts that work well for roommates or families. The structure and systems appear to be very well maintained. The property underwent a soft-story seismic retrofit in 2018. The units are separately metered for gas and electricity, and each has its own water heater, keeping operating expenses very low. The property's location provides easy access to the freeway, downtown, and many neighborhood amenities. This is truly a rare opportunity to purchase a building without SF rent control restrictions.

PROPERTY DETAILS



PROPERTY OVERVIEW

Year Built1909Parcel Number3753-009# of Units12Unit Mix6 Three-Bedrooms & 6 Two-BedroomsParkingNoneSq. Feet9,810Lot Sq. Feet4,463

BUILDING SYSTEMS

Foundation	Concrete		
Structure	Wood-Frame		
Zoning	MUR		
Seismic Retrofit	2018		
Water Service	Master Metered		
Electrical Service	Individually Metered		
Gas Service	Individually Metered		

RENT ROLL

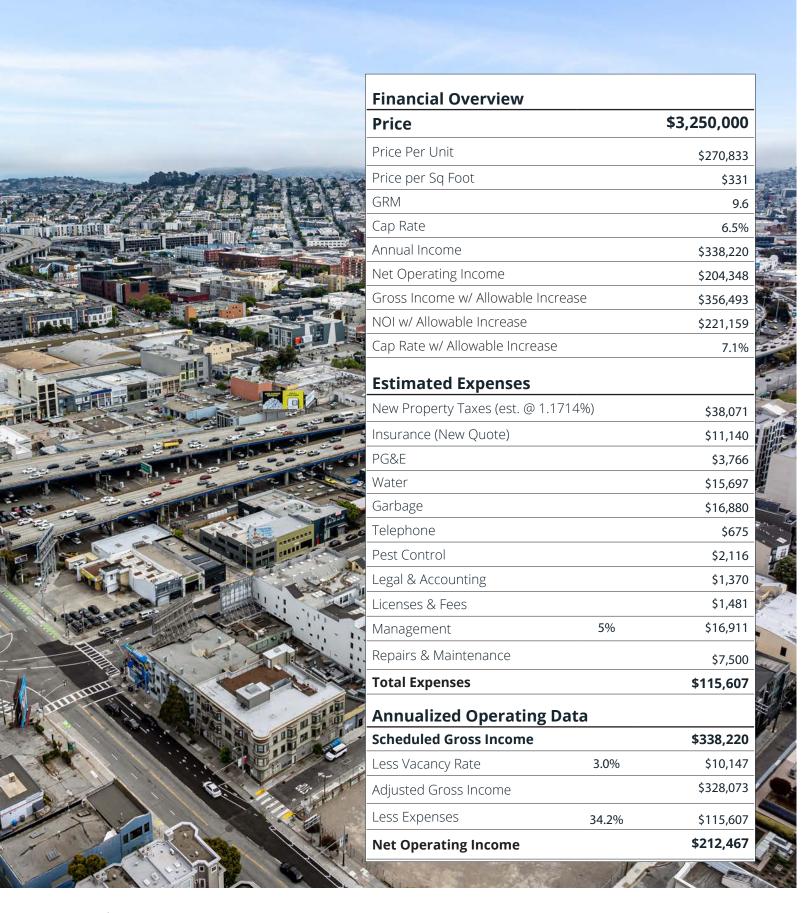
Unit	Туре	Current	Allowable Increase*	Move-In Date
1	2bd	\$1,900.00	\$2,019.70	10/01/2023
2	3bd	\$1,825.00	\$1,939.98	05/01/2015
3	2bd	\$2,025.00	\$2,152.58	02/01/2025
4	3bd	\$3,750.00	\$3,750.00	Vacant
5	2bd	\$2,525.00	\$2,684.08	06/01/2024
6	3bd	\$2,000.00	\$2,126.00	08/01/2024
7	2bd	\$2,200.00	\$2,338.60	11/01/2024
8	3bd	\$2,500.00	\$2,657.50	08/01/2024
9	2bd	\$2,395.00	\$2,545.89	05/19/2024
10	3bd	\$2,200.00	\$2,338.60	04/22/2023
11	2bd	\$2,200.00	\$2,338.60	10/01/2021
12	3bd	\$2,400.00	\$2,551.20	12/01/2020
	Laundry	\$265.00	\$265.00	

Monthly Income \$28,185.00 \$29,707.71 Annual Income \$338,220.00 \$356,492.52

*Buyers should consult with their own counsel and verify allowable increase amounts to their own satisfaction.



FINANCIAL OVERVIEW





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