

849 FULTON STREET

6 UNITS | \$1,850,000



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CONTACT INFORMATION

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INVESTMENT OVERVIEW



- ✓ Alamo Square Investment
- ✓ Six Unit Property
- ✓ Unit Mix: Three 2bd & Three 1bd
- ✓ Two- Car Tandem Garage
- ✓ Spacious and Charming Units
- ✓ Professionally Managed
- ✓ New Exterior Paint
- ✓ Large Backyard and Garden
- ✓ Excellent Upside in Rents
- ✓ Priced to Sell at 10.8 GRM | 5.7% Cap Rate

849-853 Fulton Street is a charming Victorian property near Alamo Square. With a freshly painted and ornate facade, the building has much to offer. There are 3 two-bedrooms and 3 one-bedroom units. These generous floor plans boast high ceilings, hardwood floors, and period details. The units are separately metered for gas and electricity, and each has their own water heater and heat source, keeping landlord expenses low. There is a two-car tandem garage with coin operated laundry. Tenants have the use of a large, shared backyard and garden area. The property is well maintained and professionally managed. This is a great opportunity to purchase turn-key asset with over 50% upside in rents.

PROPERTY DETAILS



PROPERTY OVERVIEW

Year Built	1895
Parcel Number	0797-028
# of Units	6
Unit Mix	3 Two-Bedrooms & 3 One-Bedrooms
Sq. Feet	5,985
Lot Sq. Feet	3,781
Neighborhood	Western Addition
Zoning	RH-3

BUILDING SYSTEMS

Structure	Wood-Frame
Heat Source	Individual
Parking	2 Car Tandem
Laundry	Coin-Op
Water Service	Master Metered
Electrical Service	200 Amp
Electrical Meter	Individually Metered
Gas Meter	Individually Metered

RENT ROLL

Unit	Type	Rent	Market Rent	Move-In Date
849A	One-Bedroom	\$2,693.05	\$2,950.00	7/17/2021
849B	One-Bedroom	\$1,814.19	\$2,950.00	10/30/2007
851A	One-Bedroom	\$829.05	\$2,950.00	7/6/1990
851B	Two-Bedroom	\$1,249.44	\$4,250.00	7/1/1991
853A	Two-Bedroom	\$2,722.20	\$4,250.00	2/18/1995
853B	Two-Bedroom	\$4,975.00	\$5,000.00	1/8/2026

Monthly Income	\$14,283	\$22,350
Annual Income	\$171,395	\$268,200
	Upside	56%



FINANCIAL OVERVIEW



Financial Overview		
Price		\$1,850,000
Price Per Unit		\$308,333
Price per Sq Foot		\$309
GRM		10.8
Cap Rate		5.7%
Annual Income		\$171,395
Net Operating Income		\$105,220
Estimated Expenses		
New Property Taxes (est. @ 1.18268%)		\$21,880
Insurance		\$6,220
PG&E		\$2,731
Water		\$9,763
Garbage		\$2,487
Janitorial		\$1,814
Pest Control		\$1,569
Management	5%	\$8,570
Repairs & Maintenance		\$6,000
Total Expenses		\$61,034
Annualized Operating Data		
Scheduled Gross Income		\$171,395
Less Vacancy Rate	3.0%	\$5,142
Adjusted Gross Income		\$166,253
Less Expenses	35.6%	\$61,034
Net Operating Income		\$105,220



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