

106 ALBION STREET

22 UNITS | \$3,500,000



ADAM FILLY



CONTACT INFORMATION

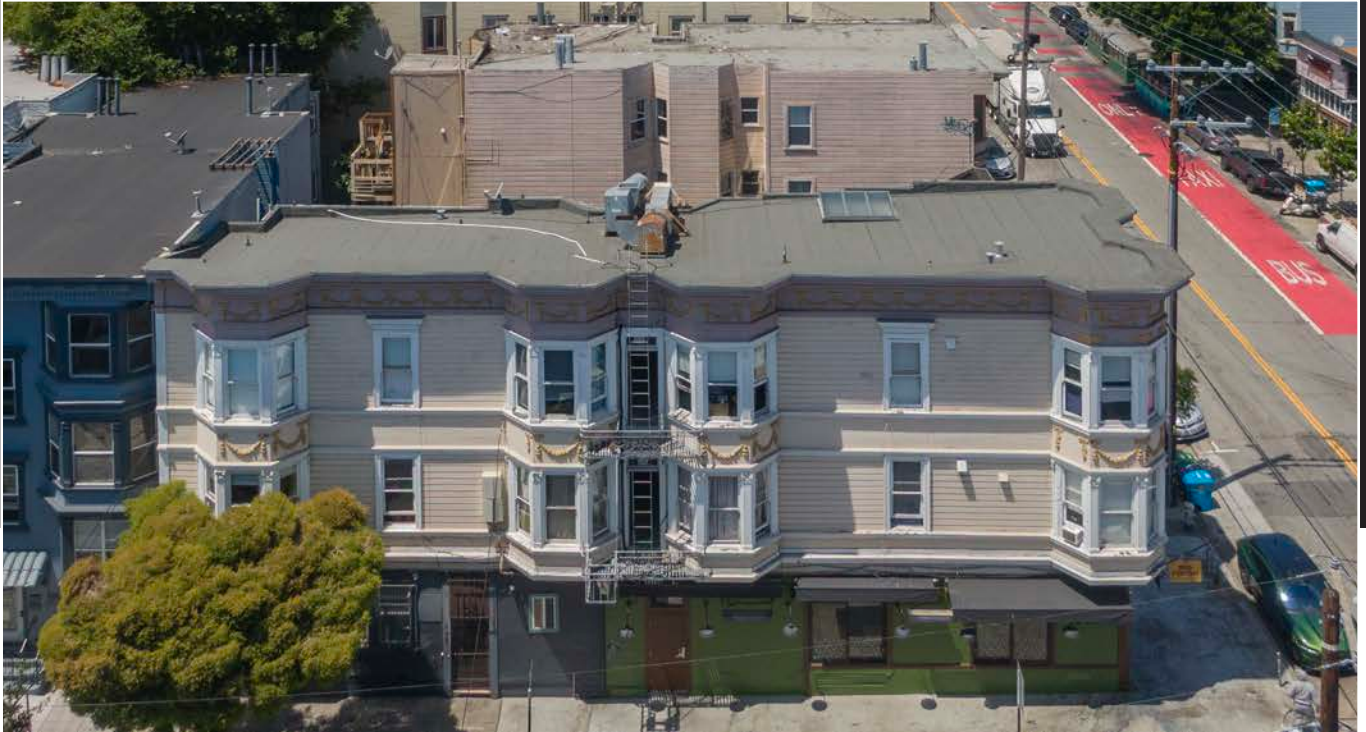
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INVESTMENT OVERVIEW



106 Albion is a mixed use residential hotel property in the heart of the Mission District. The property consists of 20 SRO units, a commercial space occupied by a wine bar, and an additional one bedroom/one bath unit.

Eighteen of the SRO units are master leased to a nonprofit organization, providing a stable income stream. Either party may terminate the agreement with 60 days notice, offering flexibility for a new owner. The commercial space, occupied by The Big Finish wine bar, is leased through 2034. The space has been recently renovated and has a strong history of successful tenants. In addition to the ground floor, it includes a full basement that is used for cold storage, operations, and office space.

Located at the corner of 16th and Albion Streets, the property offers one of the Mission District's best locations, with easy access to the neighborhood's restaurants, shopping, and public transportation.

This is an excellent opportunity to acquire a fully occupied mixed use asset that offers stable current income, while also providing the flexibility for a future owner to operate the residential hotel and realize significant upside potential.

PROPERTY DETAILS



PROPERTY OVERVIEW

Year Built	1907
Parcel Number	3568-064
# of Units	22
Unit Mix	20 SRO's, One 1bd/1ba, & 1 Commercial
Sq. Feet	7,975
Lot Sq. Feet	1,738
Neighborhood	Mission
Zoning	VALEN

BUILDING SYSTEMS

Structure	Wood-Frame
Heat Source	Wall Heaters
Parking	None
Roof	Bitumen
Laundry	None
Water Service	Master Metered
Electrical Meter	Master Metered
Gas Meter	Master Metered

RENT ROLL

Unit	Type	Rent	Market Rent	Move-In Date	SQFT
01	SRO	\$1,034.38	\$1,400	10/22/2021	125
02	SRO	\$1,000.00	\$1,400	07/01/2026	125
03	SRO	\$1,034.38	\$1,400	03/12/2026	125
04	SRO	\$1,000.00	\$1,400	03/01/2026	125
05	SRO	\$805.00	\$1,400	06/01/2012	125
06	SRO	\$901.77	\$1,200	11/07/2021	125
07	SRO	\$1,034.38	\$1,200	10/20/2021	125
08	SRO	\$901.77	\$1,200	12/01/2022	110
09	SRO	\$901.77	\$1,200	10/07/2021	125
10	SRO	\$901.77	\$1,200	09/28/2021	110
11	SRO	\$308.94	\$1,400	01/01/2005	125
12	SRO	\$901.77	\$1,200	09/24/2021	125
13	SRO	\$1,034.38	\$1,400	03/01/2024	125
14	SRO	\$901.77	\$1,200	09/28/2021	125
15	SRO	\$901.77	\$1,200	09/24/2021	125
16	SRO	\$1,034.38	\$1,400	10/01/2024	125
17	SRO	\$1,034.38	\$1,400	12/01/2021	125
18	SRO	\$1,000.00	\$1,400	05/01/2025	110
19	SRO	\$901.77	\$1,100	10/18/2021	110
20	SRO	\$901.77	\$1,100	10/13/2021	110
106	1bd/1ba	\$2,540.86	\$3,750	09/16/2021	800
3141	Commercial	\$8,755.00	\$8,755	08/01/2024	4750
	Utility Reimbursement	\$1,000.00	\$1,000.00		

Monthly Income	\$30,732.01	\$39,305
Annual Income	\$368,784.12	\$471,660
Upside	27.9%	



FINANCIAL OVERVIEW

Financial Overview		
Price		\$3,500,000
Price Per Unit		\$159,091
Price per Sq Foot		\$439
GRM		9.5
Cap Rate		5.7%
Annual Income		\$368,784
Net Operating Income		\$199,215
Estimated Expenses		
New Property Taxes (est. @ 1.18268%)		\$41,394
Insurance		\$25,331
PG&E		\$20,467
Water		\$10,822
Garbage		\$10,110
Janitorial		\$16,943
Management	5%	\$18,439
Repairs & Maintenance		\$15,000
Total Expenses		\$158,506
Annualized Operating Data		
Scheduled Gross Income		\$368,784
Less Vacancy Rate	3.0%	\$11,064
Adjusted Gross Income		\$357,721
Less Expenses	43.0%	\$158,506
Net Operating Income		\$199,215



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