

3239-3247 BALBOA STREET

3 UNITS | OFFERED AT \$1,250,000

AF
ADAM FILLY



3227-3235 Balboa St
\$1,150,000

Subject Property:
3239-3247 Balboa St
\$1,250,000



ADAM FILLY

415.516.9843

adam@adamfilly.com

DRE 01354775

COMPASS COMMERCIAL
1699 Van Ness Ave, San Francisco, CA 94109

Compass is a real estate broker licensed by the State of California and abides by Equal Housing Opportunity laws. License Number 01527235. All material presented herein is intended for informational purposes only and is compiled from sources deemed reliable but has not been verified. Changes in price, condition, sale or withdrawal may be made without notice. No statement is made as to accuracy of any description. All measurements and square footages are approximate. This is not intended to solicit property already listed.

INVESTMENT OVERVIEW

- ✓ Outer Richmond Commercial
- ✓ Three Occupied Retail Spaces
- ✓ Attractive Art Deco Facade
- ✓ 100% Occupancy
- ✓ 4,400 Building Square Feet
- ✓ 5,009 Lot Square Feet
- ✓ Amazing Value at \$284 per Square Foot
- ✓ May Be Purchased with 3227-3235 Balboa - Next Door

This attractive Art Deco building in the Outer Richmond presents an excellent opportunity for investors. The property consists of three commercial units and is fully occupied, providing a turn-key investment opportunity. The business are a wine retailer, Segway rentals, and a Staging business. The property has a stable tenancy with the earliest lease expiration being in 2026. The property is well-maintained and professionally managed. This may be purchased with the property next door at 3227-3235 Balboa Street and a commercial building across the street at 3220 Balboa (all may be purchased separately). This is an incredible value priced at only \$284 per square foot with upside in rents.

Property Overview

Year Built	1938
Parcel Number	1611-001E
Number of Units	3
Unit Mix	3 Commercial
Sq. Feet	4,400
Lot Sq.Feet	5,009
Neighborhood	Richmond
Zoning	NCD

Estimated Expenses

New Property Taxes (est. @ 1.1797%)	\$14,746
Insurance (Comcov Quote 10/23)	\$2,627
Utilities (Tenants Pay)	\$0
Management 5%	\$4,217
Repairs & Maintenance	\$4,000
Total Expenses	\$25,590

RENT ROLL

Unit	Type	Rent	Lease Notes
3239	Wine Shop	\$2,500.00	3% annual increases. Expires 8/31/28 w/One 5yr Option to Renew - pays 1/3 of taxes & insurance
3243	Segway SF	\$2,048.00	5% annual increases. Expires 7/30/2030. No options
3247	Staging	\$2,480.00	5% annual increases. Expires 11/30/26 - No options

Monthly Income	\$7,028.00
Annual Income	\$84,336.00



CONFIDENTIALITY & DISCLAIMER

The information contained in the offering is confidential, furnished solely for the purpose of review by a prospective purchaser of the subject property. The material is based in part upon information supplied and in part upon information obtained by Compass Commercial from sources it deems reasonably reliable. No warranty or representation, expressed or implied, is made by the owner, Compass Commercial, or any of their respective affiliates, as to the accuracy or completeness of the information contained herein or any other written or oral communication transmitted to a prospective purchaser in the course of its evaluation of the Property. No legal liability is assumed or to be applied in connection with the information or such other communications. Without limiting the generality of the foregoing, the information shall not be deemed a representation of the state of affairs of the subject property or constitute an indication that there has been no change in the business or affairs of the subject property since the date of preparation of the information. Prospective purchasers should make their own projections and conclusions without reliance upon the materials contained herein and conduct their own independent due diligence, including engineering and environmental inspections, to determine the condition of the Property and the existence of any potentially hazardous material located at the site.

The Offering Memorandum was prepared Compass Commercial. It contains select information pertaining to the subject property and does not purport to be all inclusive or to contain all of the information which a prospective purchaser may desire. All financial projections are provided for general reference purposes only and are based on assumptions relating to the general economy, competition and other factors beyond control and, therefore, are subject to material change or variation. An opportunity to inspect the subject property will be made available to qualified prospective purchasers.

In the Offering certain documents and other materials are described in summary form. The summaries do not purport to be complete nor, necessarily, accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to independently review all documents.

The Offering is subject to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement or advice as to the value of the Property by Compass Commercial or the owner. Each prospective purchaser is to rely upon its own investigation, evaluation and judgment as to the advisability of purchasing the subject property described herein.

The owner and Compass Commercial expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offer to purchase the subject property and/or to terminate discussions with any party at any time with or without notice. The owner shall have no legal commitment or obligation to any interested party reviewing the Offering or making an offer to purchase the subject property unless a written agreement for the purchase of the subject property has been fully executed and delivered by the owner and such party and any conditions to the owner's obligations there under have been satisfied or waived and then only to the extent expressly provided for therein. Compass Commercial is not authorized to make any representations or agreements on behalf of the owner.

COMPASS COMMERCIAL