

797 CORBETT AVENUE
7 UNITS | OFFERED AT \$2,375,000

AF
ADAM FILLY

COMPASS COMMERCIAL





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INVESTMENT OVERVIEW



- ✓ Unique Twin Peaks Investment Opportunity
- ✓ One 2bd, Five 1bd, and One Studio
- ✓ Private Entrances for Each Unit
- ✓ Low Operating Expenses
- ✓ Professionally Managed
- ✓ Seven Charming Mid-Century Apartments
- ✓ Six of the Seven Units Have Private Decks & Views
- ✓ Three Separate Garages
- ✓ Frontage on Corbett and Market Streets
- ✓ Only \$339,286 per Unit

797 Corbett Street is a unique San Francisco investment opportunity. Situated near the bottom of Twin Peaks, this asset provides the amazing views you would expect from the location, and the convenience of being within walking distance of the Castro, Eureka Valley, and Upper Market. The property cascades down from Corbett all the way to Market Street with each unit having its own private entrance and a house-like feel. Six of the units have private decks with both city and bay views. There are three garages accessed from Corbett Street, and ample street parking on Market. The units are a nice mix ranging from Studio to 2bd. All have hardwood floors and a cool Mid-Century vibe. The apartments are separately metered for gas and electricity, have separate water heaters, and tenants pay for their own heat, thus operating expenses are very low. These charming view units are always in high-demand from tenants. Priced at only a 13.8 GRM, this is an excellent opportunity to own a distinctive piece of San Francisco at an incredible value.

PROPERTY DETAILS



PROPERTY OVERVIEW

Year Built	1950
Parcel Number	2763-025
# of Units	7
Unit Mix	1 Two-Bedroom, 5 One-Bedrooms, & 1 Studio
Parking	3 Car Parking
Sq. Feet	4,222
Lot Sq. Feet	4,543
Neighborhood	Twin Peaks
Zoning	RM-1

BUILDING SYSTEMS

Foundation	Concrete
Structure	Wood-Frame
Heat Source	Forced Air
Deck	Six Private Decks
Circuit Breakers	Yes
Roof	Modified Bitumen
Laundry	Coin-Op
Water Service	Master Metered
Electrical Service	Individually Metered
Gas Service	Individually Metered

RENT ROLL

Unit	Type	Rent	Market Rent	Move-In Date
1*	2bd/1ba	\$3,800.00	\$3,800.00	08/11/2022
2	1bd/1ba	\$1,240.84	\$2,700.00	02/09/1991
3*	1bd/1ba	\$1,492.88	\$2,700.00	08/07/1993
4	1bd/1ba	\$1,216.36	\$2,700.00	8/13/1991
5	1bd/1ba	\$2,700.00	\$2,700.00	08/11/2022
6*	1bd/1ba	\$2,017.78	\$2,700.00	01/15/2013
7	Studio	\$1,795.00	\$1,950.00	05/01/2022
Laundry		\$100.00	\$100.00	
Monthly Income		\$14,362.86	\$19,350.00	
Annual Income		\$172,354.32	\$232,200.00	

*Units have Parking Included in The Rent.



FINANCIAL OVERVIEW



Financial Overview

Price	\$2,375,000
Price Per Unit	\$339,286
Price per Sq Foot	\$563
GRM	13.8
Cap Rate	4.5%
Annual Income	\$172,354
Net Operating Income	\$106,569

Estimated Expenses

New Property Taxes (est. @ 1.1797%)		\$28,018
Insurance		\$5,000
PG&E		\$333
Water		\$4,229
Garbage		\$4,383
Cleaning & Janitorial		\$3,468
Management	5%	\$8,618
Repairs & Maintenance		\$6,500
Total Expenses		\$60,549

Annualized Operating Data

Scheduled Gross Income		\$172,354
Less Vacancy Rate	3.0%	\$5,171
Adjusted Gross Income		\$167,184
Less Expenses	35.1%	\$60,549
Net Operating Income		\$106,635

WELCOME TO TWIN PEAKS

This neighborhood is known for its amazing vistas of San Francisco. Twin Peaks refers to both the two prominent hills for which it's named and the surrounding neighborhood. Twin Peaks Boulevard runs a figure eight around these hills, which are a very popular spot to hike and take in breathtaking panoramic views of the city. It is near the geographic center of San Francisco, making it a convenient location to access all parts of the city, whilst providing a quieter existence than most neighborhoods.



PHOTOS





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