

4416-4420 18TH STREET
3 UNITS | OFFERED AT \$1,395,000

AF
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INVESTMENT OVERVIEW



- ✓ Three Unit Mixed-Use in Eureka Valley
- ✓ Two Large Flats - Tenant Occupied
- ✓ Restaurant Occupied Retail Space
- ✓ Units Separately Metered for PG&E
- ✓ Low Operating Expenses
- ✓ Over 50% Upside in Rents
- ✓ Well-Located Near Castro Retail
- ✓ Excellent Value - Only \$332per Square Foot

4416-4420 18th Street is a three unit mixed-use building in Eureka Valley, a few blocks from the heart of the Castro retail district. The property is tucked away on a tree-lined block making it a unique asset to the location. The ground floor is occupied by a successful restaurant. The business is currently on a month-to-month lease, but has expressed interest in signing a longer term lease, which will provide stability for both the tenant and new owner. Upstairs are two large flats. Both units are currently used as 3bd. Each has high-ceilings, hardwood floors, built-in cabinets, and period charm. Both units are rented significantly below market rate. The property is professionally managed and well maintained. This is an excellent opportunity to purchase a mixed-use asset in a strong location at an entry level price.

PROPERTY DETAILS



PROPERTY OVERVIEW

Year Built	1900
Parcel Number	2650-017
# of Units	3
Unit Mix	2 Three-Bedroom & 1 Commercial
Parking	None
Sq. Feet	4,200
Lot Sq. Feet	1,934
Neighborhood	Castro

BUILDING SYSTEMS

Zoning	RH-3
Foundation	Concrete
Structure	Wood-Frame
Roof	Modified Bitumen
Laundry	None
Water Service	Master Metered
Electrical Service	Individually Metered
Gas Service	Individually Metered

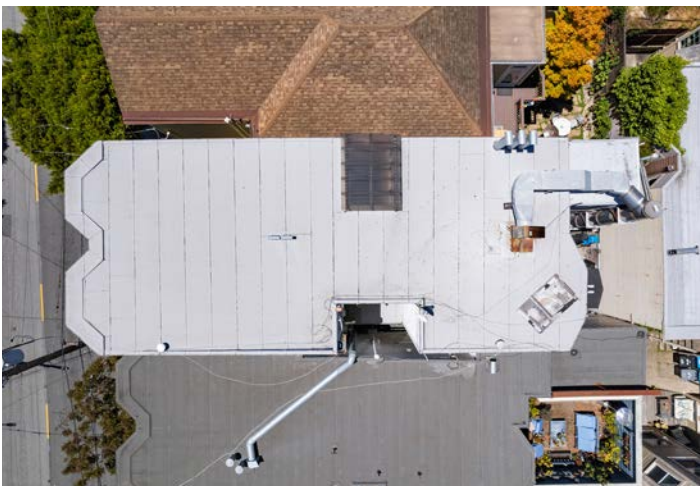
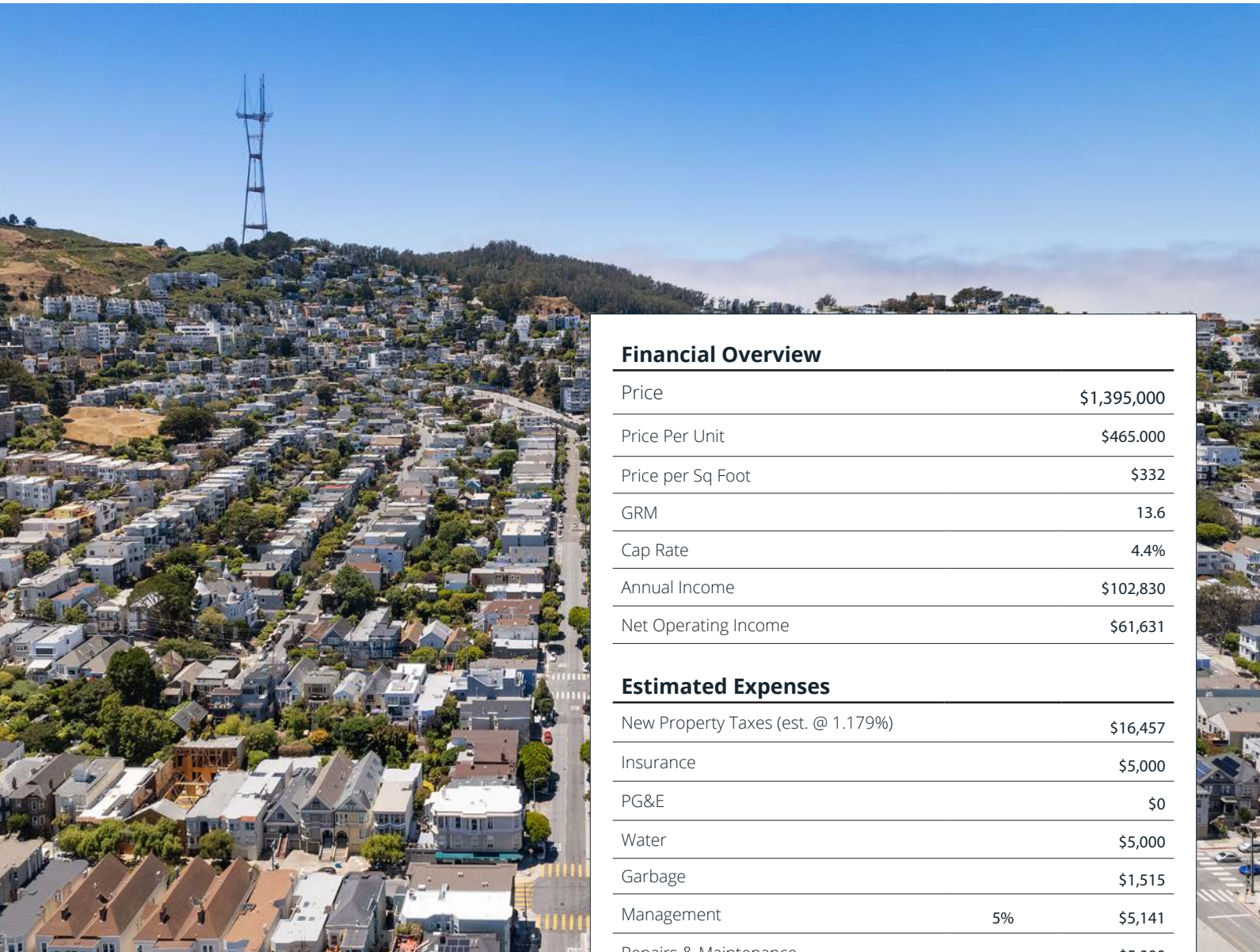
RENT ROLL

Unit	Type	Rent	Market Rent	Move-In Date
4416	Commercial	\$3,400.00	\$4,250.00	Month-to-Month
4418	3bd/1bd	\$2,611.66	\$4,500.00	9/1/2002
4420	3bd/1ba	\$2,557.48	\$4,500.00	2/1/2002

Monthly Income	\$8,569.14	\$13,250.00
Annual Income	\$102,829.68	\$159,000.00
Upside	55%	



FINANCIAL OVERVIEW



Financial Overview

Price	\$1,395,000
Price Per Unit	\$465,000
Price per Sq Foot	\$332
GRM	13.6
Cap Rate	4.4%
Annual Income	\$102,830
Net Operating Income	\$61,631

Estimated Expenses

New Property Taxes (est. @ 1.179%)	\$16,457	
Insurance	\$5,000	
PG&E	\$0	
Water	\$5,000	
Garbage	\$1,515	
Management	5%	\$5,141
Repairs & Maintenance	\$5,000	
Total Expenses	\$38,114	

Annualized Operating Data

Scheduled Gross Income	\$102,830	
Less Vacancy Rate	3.0%	\$3,085
Adjusted Gross Income	\$99,745	
Less Expenses	37.1%	\$38,114
Net Operating Income	\$61,631	



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