# 165 JULIAN AVENUE

**12 UNITS | $3,495,000**




## CONTACT INFORMATION

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# INVESTMENT OVERVIEW




- Mission District Twelve Units
- Six Two-Bedrooms and Six One-Bedroom
- Seven Garage Spaces
- 10,680 Bldg Sq.Ft. - per tax records
- Seismic Retrofit Completed
- Sleep Alarms Completed
- 400 Amp Electrical Service
- Excellent Value at $327/Sq.Ft.
- Approximately 100% Upside in Rents
- Two 2bd Units Delivered Vacant



# INVESTMENT OVERVIEW



165 Julian Avenue is a 12-unit apartment building in San Francisco's historic Mission District. Built in 1923, the 10,680-square-foot building sits on a quiet residential block just steps from the Valencia Corridor. Two units will be delivered vacant, giving a new owner the chance to renovate and lease them at market rents from day one.

The Mission is one of San Francisco's most vibrant and sought-after neighborhoods. The Valencia Corridor is lined with well-known restaurants, cafes, bars, independent shops and galleries. Residents enjoy easy access to Dolores Park, the 16th Street BART station, and major transit routes to downtown and the Peninsula. Demand from renters is strong and consistent.

The building is a strong example of classic early-20th-century San Francisco apartment architecture. Its four-story facade is buff brick laid over a red-brick base. Two full-height white bay window towers frame the front, each decorated with sculpted garland relief panels. At the top, an ornate cornice with dentil detailing finishes the roofline. A classical entry surround marks the front door. Large bay windows bring natural light into the units, and the ground floor includes garage parking. The craftsmanship and character are hard to replicate and set the property apart from newer construction nearby.

With current rents well below market, 165 Julian Avenue offers significant long-term upside. It is a rare chance to own a classic, well-located Mission District asset with immediate value-add potential in the two vacant units.

# PROPERTY DETAILS



## PROPERTY OVERVIEW

| | |
|---|---|
| Year Built | 1923 |
| Parcel Number | 3554-042 |
| # of Units | 12 |
| Unit Mix | 6 Two-Bedrooms & 6 One-Bedrooms |
| Sq. Feet | 10,680 |
| Lot Sq. Feet | 4,199 |
| Neighborhood | Mission |
| Zoning | RM-3 |

## BUILDING SYSTEMS

| | |
|---|---|
| Structure | Concrete |
| Heat Source | Steam Boiler |
| Parking | 7 Garages |
| Roof | Bitumen |
| Seismic Retrofit | Completed |
| Sleep Alarm | Completed |
| Water Service | Master Metered |
| Gas & Electric Meters | Individually Metered |

# RENT ROLL

| Unit | Type | Rent | Market Rent | Move-In Date |
|---|---|---|---|---|
| Apt 1 | Two-Bedroom | $2,500.00 | $4,750.00 | 12/1/2021 |
| Apt 2 | One-Bedroom | $1,566.00 | $3,500.00 | |
| Apt 3 | One-Bedroom | $1,850.00 | $3,500.00 | 2/1/2023 |
| Apt 4 | Two-Bedroom | $4,750.00 | $4,750.00 | Vacant |
| Apt 5 | Two-Bedroom | $756.00 | $4,750.00 | |
| Apt 6 | One-Bedroom | $2,200.00 | $3,500.00 | 2/1/2022 |
| Apt 7 | One-Bedroom | $948.00 | $3,500.00 | 7/1/1957 |
| Apt 8 | Two-Bedroom | $1,079.00 | $4,750.00 | 10/1/1994 |
| Apt 9 | Two-Bedroom | $1,623.00 | $4,750.00 | 6/1/2004 |
| Apt 10 | One-Bedroom | $644.00 | $3,500.00 | 1970's |
| Apt 11 | One-Bedroom | $963.00 | $3,500.00 | 8/15/1990 |
| Apt 12 | Two-Bedroom | $4,750.00 | $4,750.00 | Vacant |
| Parking | 2 Spots | $700.00 | $700.00 | |
| Storage | | $500.00 | $500.00 | |

| | | | |
|---|---|---|---|
| | **Monthly Income** | **$24,829** | **$50,700** |
| | **Annual Income** | **$297,948** | **$608,400** |
| | **Upside** | **104.2%** | |



# FINANCIAL OVERVIEW



## Financial Overview

| | | |
|---|---|---|
| **Price** | | **$3,500,000** |
| Price Per Unit | | $291,250 |
| Price per Sq Foot | | $327 |
| GRM | | 11.7 |
| Cap Rate | | 4.9% |
| Annual Income | | $297,948 |
| Net Operating Income | | $170,227 |

## Estimated Expenses

| | | |
|---|---|---|
| New Property Taxes (est. @ 1.18268%) | | $41,335 |
| Insurance | | $12,659 |
| PG&E | | $11,765 |
| Water | | $14,271 |
| Garbage | | $6,490 |
| Janitorial | | $3,600 |
| Pest Control | | $334 |
| Fire Alarm | | $1,430 |
| Management | 5% | $14,897 |
| Repairs & Maintenance | | $12,000 |
| **Total Expenses** | | **$118,782** |

## Annualized Operating Data

| | | |
|---|---|---|
| **Scheduled Gross Income** | | **$297,948** |
| Vacancy Rate: | 3.0% | $8,938 |
| Adjusted Gross Income: | | $289,010 |
| Less Expenses | 39.9% | $118,782 |
| **Net Operating Income** | | **$170,227** |

# PHOTOS













ADAM FILLY

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