

548 STEINER STREET
6 UNITS | OFFERED AT \$2,599,000

AF
ADAM FILLY



COMPASS COMMERCIAL



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INVESTMENT OVERVIEW



- ✓ Alamo Square Investment Opportunity
- ✓ Four-Car Garage
- ✓ Soft-Story Retrofit Compliant
- ✓ Two Units Recently Remodeled
- ✓ Garage May Offer ADU Potential
- ✓ Excellent Rental Location
- ✓ Six Large Three-Bedroom Flats
- ✓ Approximately 55% Upside in Rents
- ✓ Charming Units with Period Details
- ✓ One Unit Delivered Vacant
- ✓ Great Value at Only \$336 Per SqFt
- ✓ 12.1 GRM | 5.1% Cap Rate

548 Steiner Street is a six-unit investment opportunity in San Francisco's famous Alamo Square neighborhood. All of the units are large three-bedroom flats of approximately 1,250+- square feet (buyer should measure to their own satisfaction). These spacious flats make excellent homes for roommates, families, or those needing extra space to work from home. They have hardwood floors, built-in cabinets, high ceilings, and plenty of room to live. There is a large garage that accommodates four cars independently. Behind the garage is a small yard for the tenants to enjoy. The garage may offer ADU potential. The soft-story retrofit was completed in 2017. All apartments are separately metered for gas and electricity. Tenants love this location as it provides easy access to a number of neighborhoods such as Hayes Valley, Divisadero corridor, Lower Haight, and many more. This offering provides a tremendous value to savvy investors as it is priced at a 5.1% cap rate and \$337 per square foot and with much upside remaining.

PROPERTY DETAILS



PROPERTY OVERVIEW

Year Built	1907
Parcel Number	0827-022
# of Units	6
Unit Mix	6 Three-Bedroom
Parking	4 Car Parking
Sq. Feet	7,740
Lot Sq. Feet	2,996
Neighborhood	Alamo Square
Zoning	RM-3
Stories	3-Stories
Property Sub Type	Apartment Building

BUILDING SYSTEMS

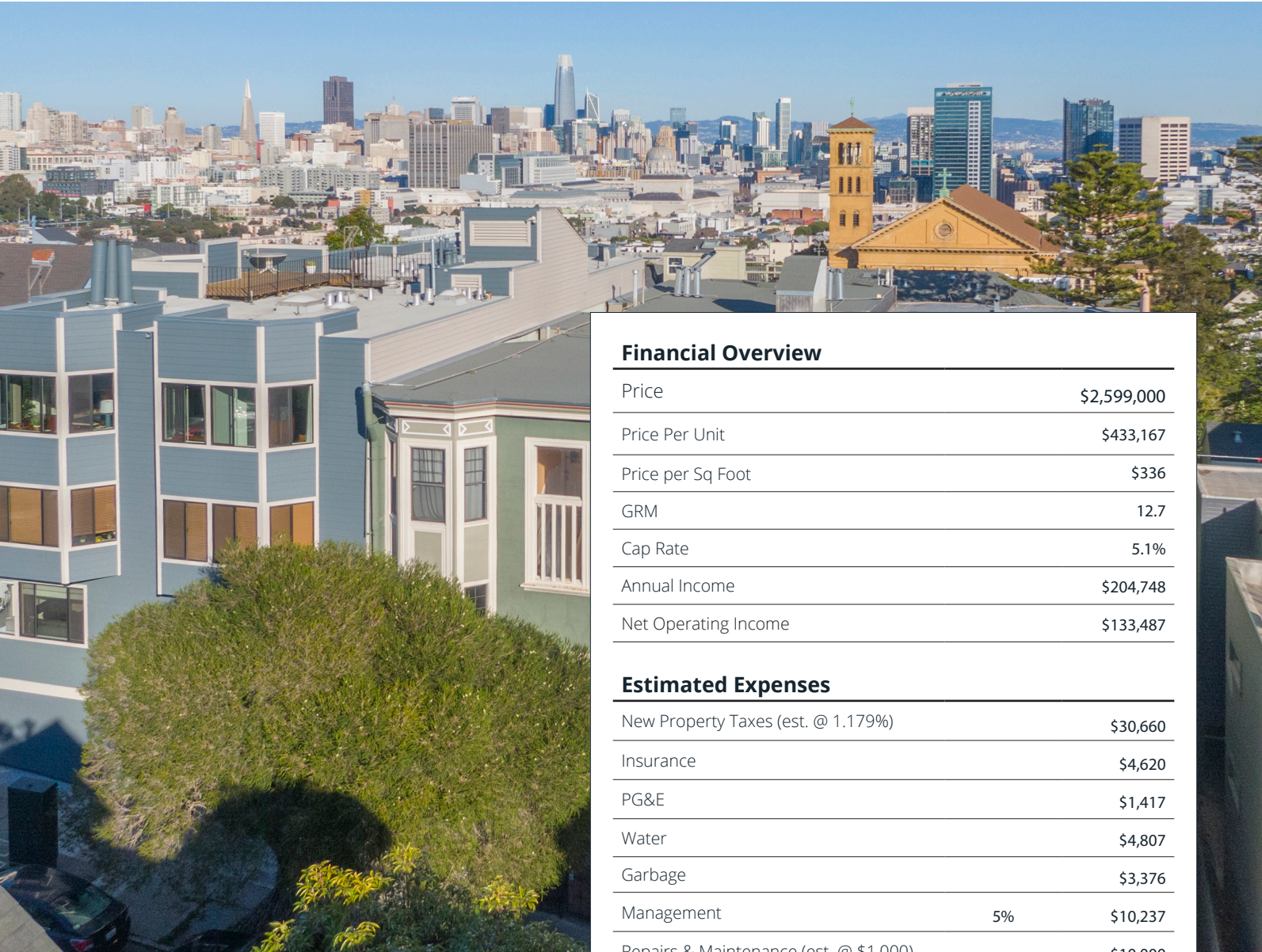
Foundation	Concrete
Structure	Wood-Frame
Heat Source	Wall Heaters
Windows	Mostly Wood-Framed
Yard	Yes
Circuit Breakers	Yes
Roof	Modified Bitumen
Laundry	Coin-Op in Garage
Water Service	Master Metered
Electrical Service	Individually Metered
Gas Service	Individually Metered

RENT ROLL

Unit	Type	Rent	Market Rent	Move-In Date
548A	3bd	\$2,506.71	\$4,250.00	06/01/2005
548B	3bd	\$3,695.00	\$4,250.00	1/24/2022
550	3bd	\$3,473.08	\$4,250.00	8/15/2021
552	3bd	\$4,250.00	\$4,250.00	Vacant
554	3bd	\$1,258.26	\$4,250.00	07/29/1985
556	3bd	\$879.25	\$4,250.00	2/4/1992
P1	Parking	\$250.00	\$250.00	1/1/2020
P2	Parking	\$250.00	\$250.00	rented by unit 548B
P3	Parking	\$250.00	\$250.00	Vacant
P4	Parking	\$250.00	\$250.00	Vacant
Monthly Income		\$17,062.30	\$26,500.00	
Annual Income		\$204,747.60	\$318,000.00	



FINANCIAL OVERVIEW



Financial Overview

Price	\$2,599,000
Price Per Unit	\$433,167
Price per Sq Foot	\$336
GRM	12.7
Cap Rate	5.1%
Annual Income	\$204,748
Net Operating Income	\$133,487

Estimated Expenses

New Property Taxes (est. @ 1.179%)		\$30,660
Insurance		\$4,620
PG&E		\$1,417
Water		\$4,807
Garbage		\$3,376
Management	5%	\$10,237
Repairs & Maintenance (est. @ \$1,000)		\$10,000
Total Expenses		\$65,118

Annualized Operating Data

Scheduled Gross Income		\$204,748
Less Vacancy Rate	3.0%	\$6,142
Adjusted Gross Income		\$198,605
Less Expenses	31.8%	\$65,118
Net Operating Income		\$133,487

WELCOME TO ALAMO SQUARE

Alamo Square is known for the iconic Victorian row homes, the Painted Ladies, and the picturesque view of San Francisco from Alamo Square Park. This neighborhood is nestled in between Lower Haight, Hayes Valley, and NOPA. Easily walkable to some of the best restaurants, and night life San Francisco has to offer.





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