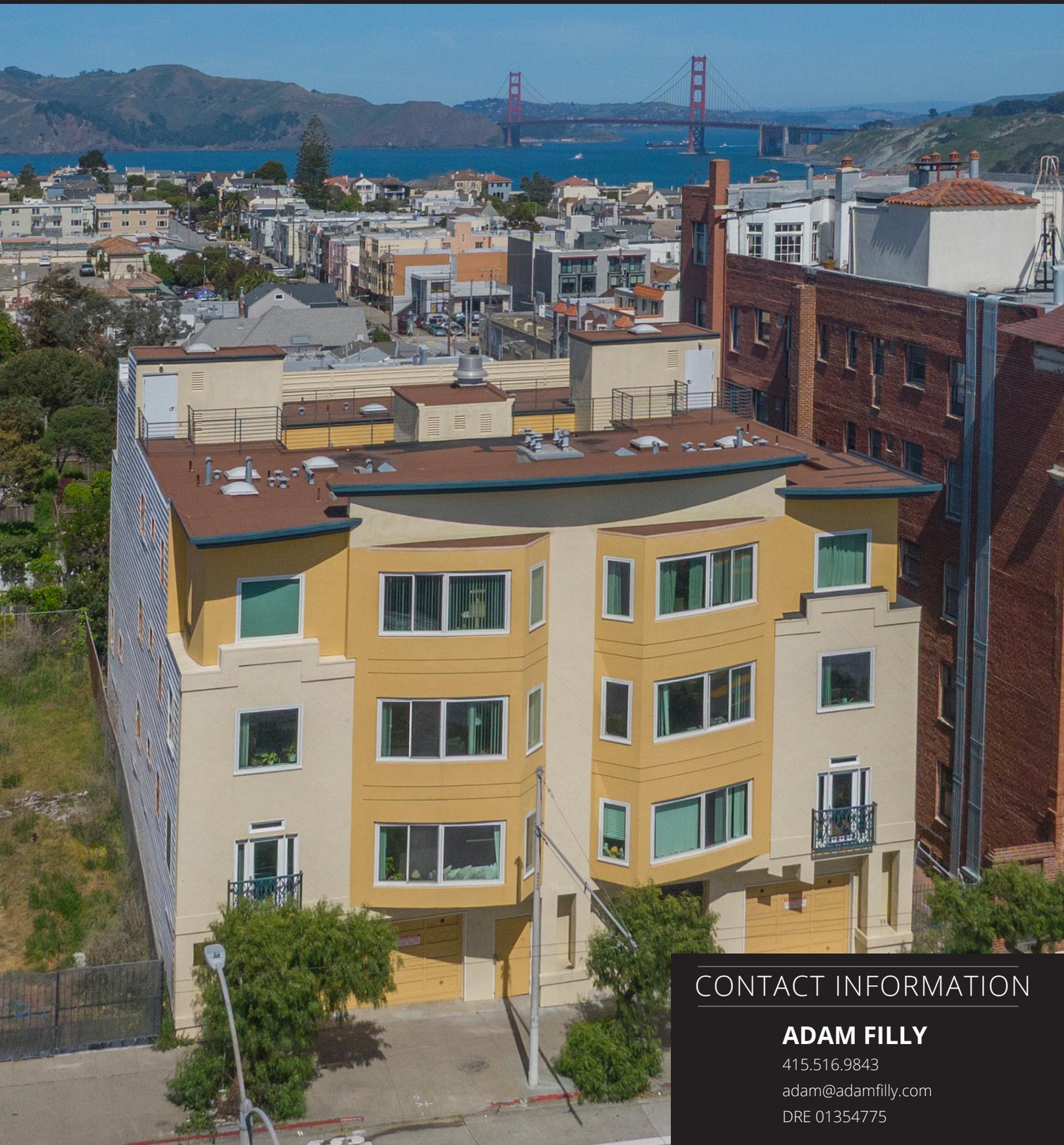


6838 GEARY BOULEVARD

10 CONDOMINIUMS | \$5,500,000



ADAM FILLY



CONTACT INFORMATION

ADAM FILLY

415.516.9843

adam@adamfilly.com

DRE 01354775

INVESTMENT OVERVIEW



- Richmond District Condominium Building
- 10 Condos Offered as Package
- 1996 Construction - No SF Rent Control
- Eight 2bd/2ba and Two 2bd/2.5ba
- Four Two-Level Units
- Multiple Exit Strategies
- Two Units with Private GG Bridge View Decks
- Functional Layouts and Square Footage
- 14 Car Garage Parking
- 600 Amp Electrical Service
- Convenient Central Richmond Location
- Priced at 12.2 GRM | 5.0% Cap Rate

INVESTMENT OVERVIEW



6838 Geary Boulevard is a 10 unit condominium building constructed in 1996. The property consists of eight 2bd/2ba units and two 2bd/2.5ba units. There are four two-level condos situated at the rear of the property, all with varying Golden Gate Bridge views. The two upper rear units have private view decks off of the master suites. These homes boast hardwood floors, stone countertops, spacious rooms, and great natural light. They each have their own furnace and water heater. All of the street-facing windows were replaced in 2020. The property is compliant with the Sleep Alarm ordinance. Each unit has its own APN, providing a new owner with multiple exit strategies. The modern construction exempts the building from San Francisco Rent Control restrictions. Professionally managed and operated by original owners, this is a pride of ownership asset that is truly a rare offering.

PROPERTY DETAILS



PROPERTY OVERVIEW

Year Built	1996
Parcel Number	1464-054
# of Units	10
Unit Mix	10 Two-Bedrooms
Sq. Feet	11,744
Lot Sq. Feet	6,250
Neighborhood	Central Richmond
Zoning	RM-2

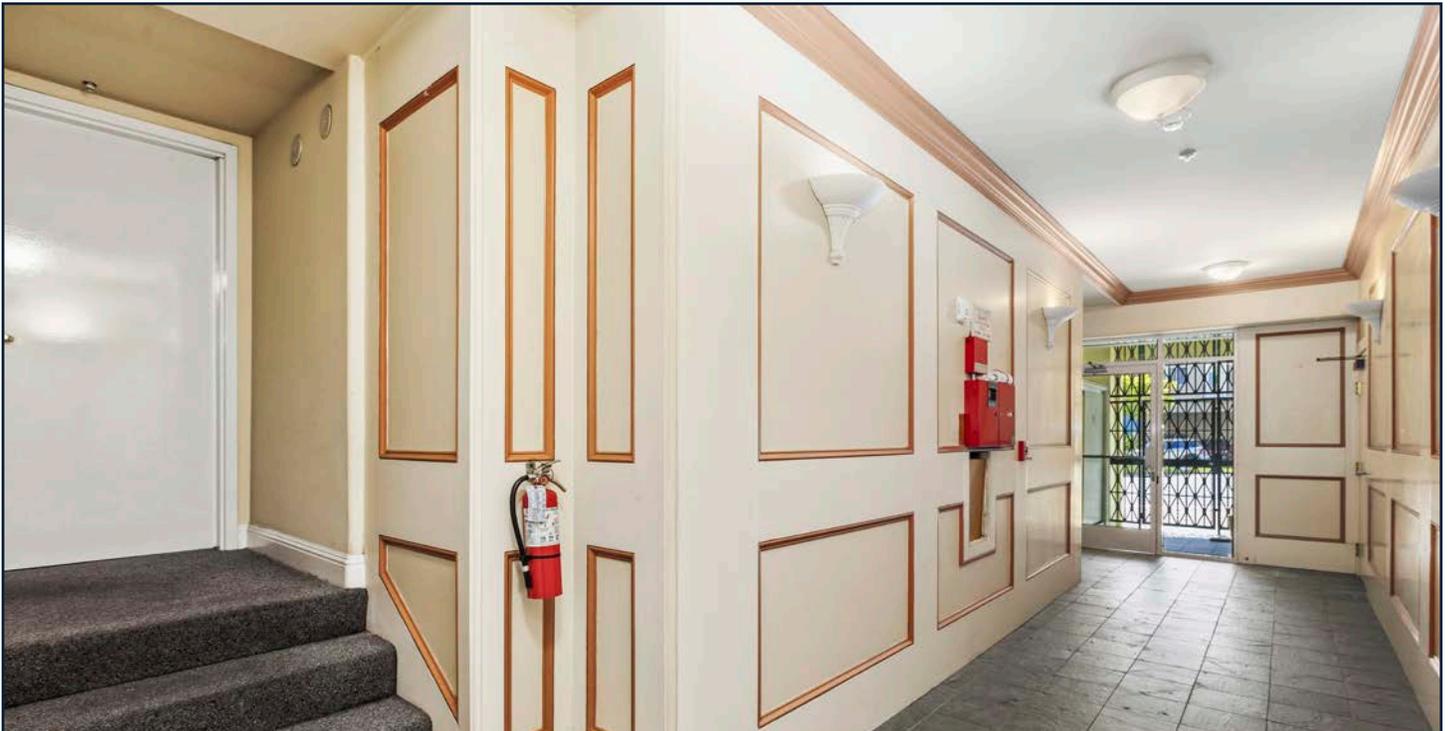
BUILDING SYSTEMS

Structure	Wood-Frame
Parking	14 Car Garage
Roof	Bitumen
Laundry	Coin-Op
Water Service	Master Metered
Electrical Service	600 Amps
Electrical & Gas	Separately Metered

RENT ROLL

Unit	Type	Rent	Market Rent	Move-In Date	SQFT
1	2bd/2.5ba*	\$3,800	\$4,500	8/17/2024	1,455
2	2bd/2.5ba*	\$3,900	\$4,500	1/1/2021	1,455
3	2bd/2ba	\$3,600	\$4,000	7/24/2020	1,093
4	2bd/2ba	\$3,500	\$4,000	6/24/2024	1,093
5	2bd/2ba*	\$3,550	\$4,000	4/1/2021	1,154
6	2bd/2ba*	\$3,995	\$4,000	2/1/2024	1,154
7	2bd/2ba	\$3,625	\$4,000	6/8/2024	1,093
8	2bd/2ba	\$3,100	\$4,000	3/15/2021	1,093
9	2bd/2ba	\$3,700	\$4,000	1/1/2026	1,086
10	2bd/2ba	\$3,500	\$4,000	8/21/2021	1,068
Parking	2 Spots Rented	\$225	\$400		
	2 Vacant Spaces	\$500	\$500		
Laundry		\$449	\$449		
Misc. Income		\$81	\$81		

Monthly Income	\$37,525	\$42,430	Total	11,744
Annual Income	\$450,297	\$509,160		



FINANCIAL OVERVIEW



Financial Overview		
Price		\$5,500,000
Price Per Unit		\$550,000
Price per Sq Foot		\$468
GRM		12.2
Cap Rate		5.0%
Annual Income		\$450,297
Net Operating Income		\$276,854
Estimated Expenses		
New Property Taxes (est. @ 1.18268%)		\$65,048
Insurance		\$12,729
PG&E		\$8,523
Water		\$23,344
Garbage		\$7,176
Phone		\$8,180
Elevators		\$1,920
Janitorial		\$4,500
Management	5%	\$22,515
Repairs & Maintenance		\$6,000
Total Expenses		\$159,934
Annualized Operating Data		
Scheduled Gross Income		\$450,297
Less Vacancy Rate	3.0%	\$13,509
Adjusted Gross Income		\$436,788
Less Expenses	35.5%	\$159,934
Net Operating Income		\$276,854

PHOTOS



PHOTOS





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