

888-898 UNION STREET
7 UNITS | OFFERED AT \$4,200,000

AF
ADAM FILLY



TROPHY RUSSIAN HILL PROPERTY

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COMPASS COMMERCIAL

1699 Van Ness Ave, San Francisco, CA 94109

INVESTMENT OVERVIEW



- ✓ Trophy Corner Building in Russian Hill
- ✓ Extra Wide Lot - May Offer Development Potential
- ✓ Two Units Delivered Vacant
- ✓ Large Roof Deck with Bridge-To Bridge Views
- ✓ First Time on Market in Over 70 Years!
- ✓ Panoramic Bay Views
- ✓ Large Six-Room Flats - Can Be Used as 4bd/1ba
- ✓ Excellent Owner-User Opportunity
- ✓ Soft-Story Retrofit Completed in 2016
- ✓ Amazing Value at 12.7 GRM and \$417 per SqFt

888 Union Street is an incredible opportunity to purchase a trophy corner building in Russian Hill, on the edge of North Beach. This prominent building features 7 large 4bd/1ba flats. Each unit has incredible character with beamed ceilings, hardwood floors, and built-in cabinets. The upper units boast amazing panoramic bay views, some bridge-to-bridge. One of the two top floor units will be delivered vacant, which would make the perfect owner's unit. There is an additional vacant unit that is accessed off Taylor Street. Both vacant units need to be remodeled to achieve market rents. The common hallways have beautifully maintained wood paneling and terrazzo stairs with a skylight that brings in natural light. There is a large roof deck with extraordinary views for tenants to enjoy. The units are separately metered for gas and electricity. Heat is supplied by a newer steam boiler. On the eastern side of the lot, there is a garage and parking pad (approximately 25' x 82") that may offer expansion potential. Currently three tenants have the right to park on the pad behind the garage, but the garage itself will be delivered vacant. Do not miss this rare opportunity to purchase a generational asset in one of the city's most iconic locations!

PROPERTY DETAILS



PROPERTY OVERVIEW

Year Built	1910
Parcel Number	0100-022
# of Units	7
Unit Mix	7 Four-Bedrooms
Sq. Feet	10,070
Lot Sq. Feet	5,323
Neighborhood	Russian Hill
Zoning	RM-2
Property Sub Type	Apartment Building
Stories	Three

BUILDING SYSTEMS

Structure	Wood-Frame
Foundation	Brick
Laundry	In Some Units
Roof	Modified Bitumen
Heat	Steam Heat
Electrical Service	Separately Metered
Gas Service	Separately Metered
Water Service	Master Metered
Elevator	None
Door Entry	Intercom System
Parking	4 Cars

RENT ROLL

Unit	Type	Rent	Market Rent	Move-In Date
888	4bd/1ba	\$671.12	\$5,000	Unknown
890	4bd/1ba	\$4,200.00	\$5,000	8/15/2022
892	4bd/1ba	\$3,171.30	\$6,500	6/1/2019
894	4bd/1ba	\$6,500.00	\$6,500	Vacant
896	4bd/1ba	\$3,938.55	\$6,000	12/18/2021
898	4bd/1ba	\$3,682.80	\$6,000	12/20/2021
1914 Taylor	4bd/1ba	\$4,750.00	\$4,750	Vacant
Parking		\$600.00	\$600	2 Vacant
Monthly Income		\$27,513.77	\$40,350	
Annual Income		\$330,165.24	\$484,200	
Upside		47%		

Units 890, 892, & 896 include parking

Market rents assume high-quality remodels, Buyers should use their own estimates when considering this investment



FINANCIAL OVERVIEW



Financial Overview

Price	\$4,200,000
Price Per Unit	\$600,000
Price per Sq Foot	\$417
GRM	12.7
Cap Rate	4.9%
Annual Income	\$300,165
Net Operating Income	\$204,151

Estimated Expenses

New Property Taxes (est. @ 1.1797%)		\$49,547
Insurance		\$6,000
PG&E		\$20,400
Water		\$9,216
Garbage		\$2,793
AT&T		\$574
Pest Control		\$1,528
Management	5%	\$16,508
Repairs & Maintenance		\$10,000
Total Expenses		\$115,993

Annualized Operating Data

Scheduled Gross Income		\$330,165
Less Vacancy Rate	3.0%	\$9,905
Adjusted Gross Income		\$320,260
Less Expenses	35.1%	\$115,993
Net Operating Income		\$204,268

PHOTOS



WELCOME TO RUSSIAN HILL

The most cinematic neighborhood in San Francisco, the paramount allure of Russian Hill is a combination of the neighborhood's pictorial views, convenient location, and a hop urban vibe. This property borders North Beach as well with some of the finest restaurants and night life the city has to offer.



COMMUTE TIMES

Financial District 3m by car 12m by bus 5m by bike 20m by walking

Transit Score of 92

Walk Score of 98

WHAT TO EXPECT

Familiar sights and tradition entwined with innovation.

THE LIFESTYLE

Outdoorsy, elegant, and casual, with all the resources of a major urban center.

UNEXPECTED APPEAL

An ideal neighborhood for those who prefer a quiet bar over a pulse-quickenning nightclub.

THE MARKET

Russian Hill spans a vast breadth of options, from unrestored Edwardian units to massive traditional mansions. and everything in between.

YOU'LL FALL IN LOVE WITH

The classic, timeless romance of a neighborhood synonymous with one of the world's favorite cities.



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