

1684 WASHINGTON STREET
8 UNITS | OFFERED AT \$2,600,000

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COMPASS COMMERCIAL
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INVESTMENT OVERVIEW



- ✓ Nob Hill Investment Opportunity
- ✓ Eight Units Just Off Polk Street
- ✓ Seven 1bd and One Studio
- ✓ Four Units Delivered Vacant
- ✓ Charming Units with Hardwood Floors
- ✓ Many Recent Improvements
- ✓ New Electrical Panels - 2025
- ✓ Sleep Alarm Ordinance Compliant
- ✓ Excellent Rental Location
- ✓ 11.4 GRM | 5.5% Cap Rate

1684 Washington Street is an 8 unit apartment building situated just off of Polk Street in Nob Hill. The property consists of 7 one-bedrooms and a studio apartment. Four of the units are occupied by relatives and will be delivered vacant (a rentback for one unit may be necessary). The units have spacious rooms with hardwood floors and great closet space. Some of the kitchens have been upgraded with newer cabinetry and granite countertops, and some baths with porcelain tile. The units are separately metered for gas and electricity. All of the electrical panels are brand new as of January 2025. Heat is supplied by steam boiler, which is new as of June 2024. Both water heaters were replaced in 2021. The roof was replaced in 2019. The property is compliant with the sleep alarm ordinance. Overall the building has been maintained and cared for to a high standard, offering a turn-key investment for a new owner. This is an excellent rental location just off of Polk Street, offering easy access to shopping, bars, and transportation.

PROPERTY DETAILS



PROPERTY OVERVIEW

Year Built	1912
Parcel Number	0597-014
# of Units	8
Unit Mix	7 One-Bedrooms & 1 Studio
Sq. Feet	6,016
Lot Sq. Feet	2,063
Neighborhood	Nob Hill
Zoning	RM-2

BUILDING SYSTEMS

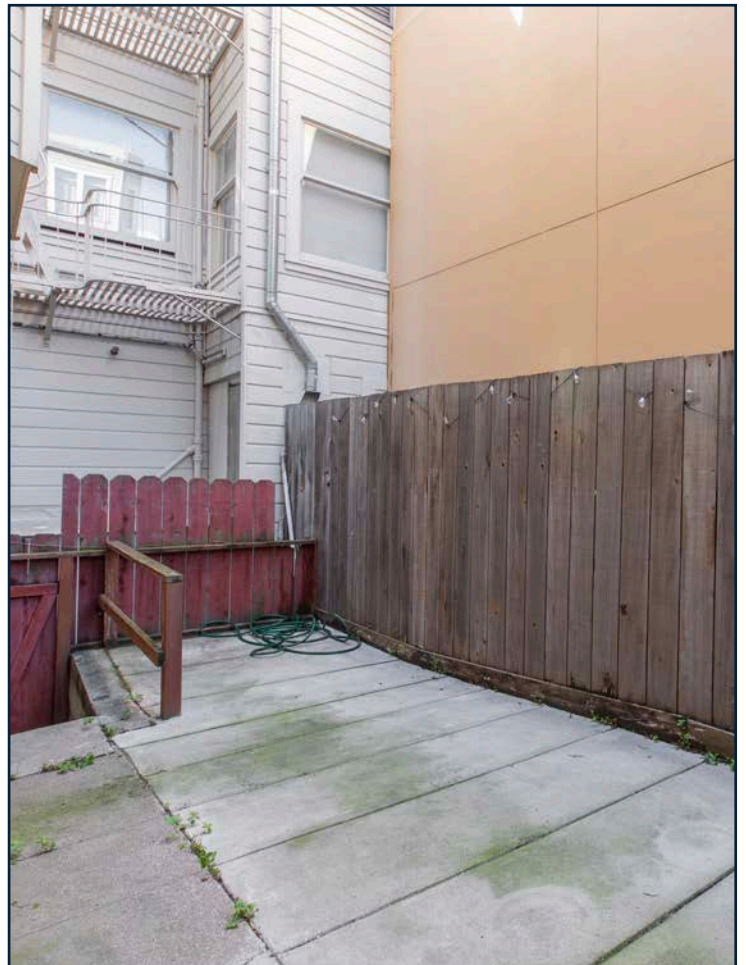
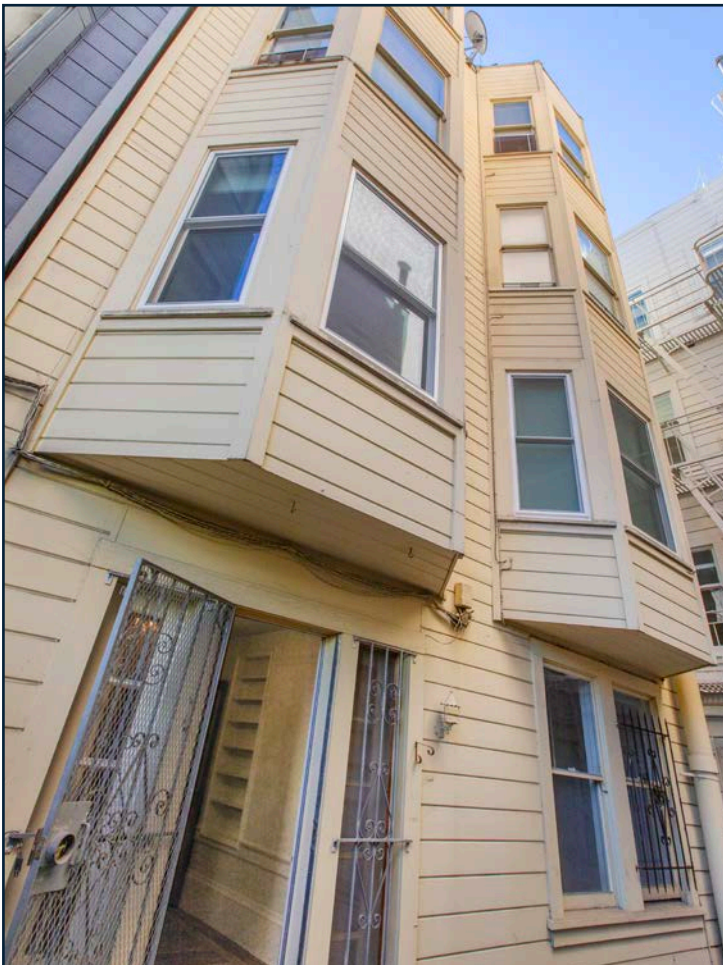
Foundation	Concrete
Heat Source	Steam Boiler
Yard	Concrete Patio
Roof	Modified Bitumen
Water Service	Master Meter
Electrical Service	Separately Metered
Gas Service	Separately Metered
Sleep Alarm	Completed

RENT ROLL

Unit	Type	Rent	Move-In Date
1	1bd	\$2,950.00	Delivered Vacant
2	Studio	\$2,100.00	Delivered Vacant
3	1bd	\$2,950.00	Delivered Vacant
4	1bd	\$1,832.24	02/01/2021
5	1bd	\$1,694.66	08/27/2005
6	1bd	\$2,950.00	Delivered Vacant
7	1bd	\$2,586.83	09/01/2021
8	1bd	\$1,911.59	03/08/2011

Monthly Income **\$18,975.32**
Annual Income **\$227,703.84**

*Due to a 1031 exchange, relative in unit 6 may need to occupy after close of escrow up to 60 days



FINANCIAL OVERVIEW



Financial Overview		
Price		\$2,600,000
Price Per Unit		\$325,000
Price per Sq Foot		\$432
GRM		11.4
Cap Rate		5.5%
Annual Income		\$227,703
Net Operating Income		\$143,492
Estimated Expenses		
New Property Taxes (est. @ 1.17769%)		\$30,673
Insurance		\$7,500
PG&E		\$4,670
Water		\$4,282
Garbage		\$3,816
Cleaning		\$2,160
Fire Alarm		\$840
Management	5%	\$11,385
Repairs & Maintenance		\$7,500
Total Expenses		\$72,826
Annualized Operating Data		
Scheduled Gross Income		\$227,704
Less Vacancy Rate	5.0%	\$11,385
Adjusted Gross Income		\$216,319
Less Expenses	32.0%	\$72,826
Net Operating Income		\$143,492

PHOTOS





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