

2870 HARRISON STREET
9 UNITS | OFFERED AT \$4,700,000



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COMPASS COMMERCIAL

1699 Van Ness Ave, San Francisco, CA 94109

INVESTMENT OVERVIEW



- ✓ Nine 3bd/2ba Flats
- ✓ Eight Units Extensively Remodeled
- ✓ Private Entrances for Each Flat
- ✓ Fully Occupied Property
- ✓ Nicely Finished Patio and BBQ Area
- ✓ Two-Car Garage at Rear of Property
- ✓ Excellent Inner Mission Location
- ✓ Priced to Sell at 10.8 GRM | 6.2% Cap Rate

2870-2878 Harrison Street is a nine unit apartment building in the vibrant Mission District. The property consists of 9 large 3bd/2ba flats. Each unit has a private entrance, providing a house-like feel to the units. Eight of the units were extensively remodeled with a modern aesthetic within the last 10 years. The remodeled units have high-ceilings, in-unit laundry, gas fireplaces, chef's kitchens and built-in shelving. While the units are considered to have three-bedrooms, many tenants have used them as four-bedroom over the years. In the backyard there is a nicely finished patio area with a built-in BBQ and seating for the tenants enjoyment. The large lot extends all the way to the famous Balmy Alley, which is filled with a collection of murals. A two-car garage can be accessed from the alleyway. The units are separately metered for gas and electricity. Tenants also pay for heat. This is an excellent opportunity to purchase a turn-key asset with excellent cash flow and upside.

PROPERTY DETAILS



PROPERTY OVERVIEW

Year Built	1908
Parcel Number	6522-015
# of Units	9
Unit Mix	9 Three-Bedroom Two Bath
Parking	2
Sq. Feet	10,725
Lot Sq. Feet	5,623
Zoning	RH-2
Property Sub Type	Apartment Building

BUILDING SYSTEMS

Foundation	Concrete
Structure	Wood-Frame
Heat Source	Furnace
Yard	Patio w/ Outdoor Kitchen
Roof	Tar and Gravel
Laundry	Coin/Leased
Water Service	Master Meter
Electrical Service	Separately Metered
Gas Service	Separately Metered

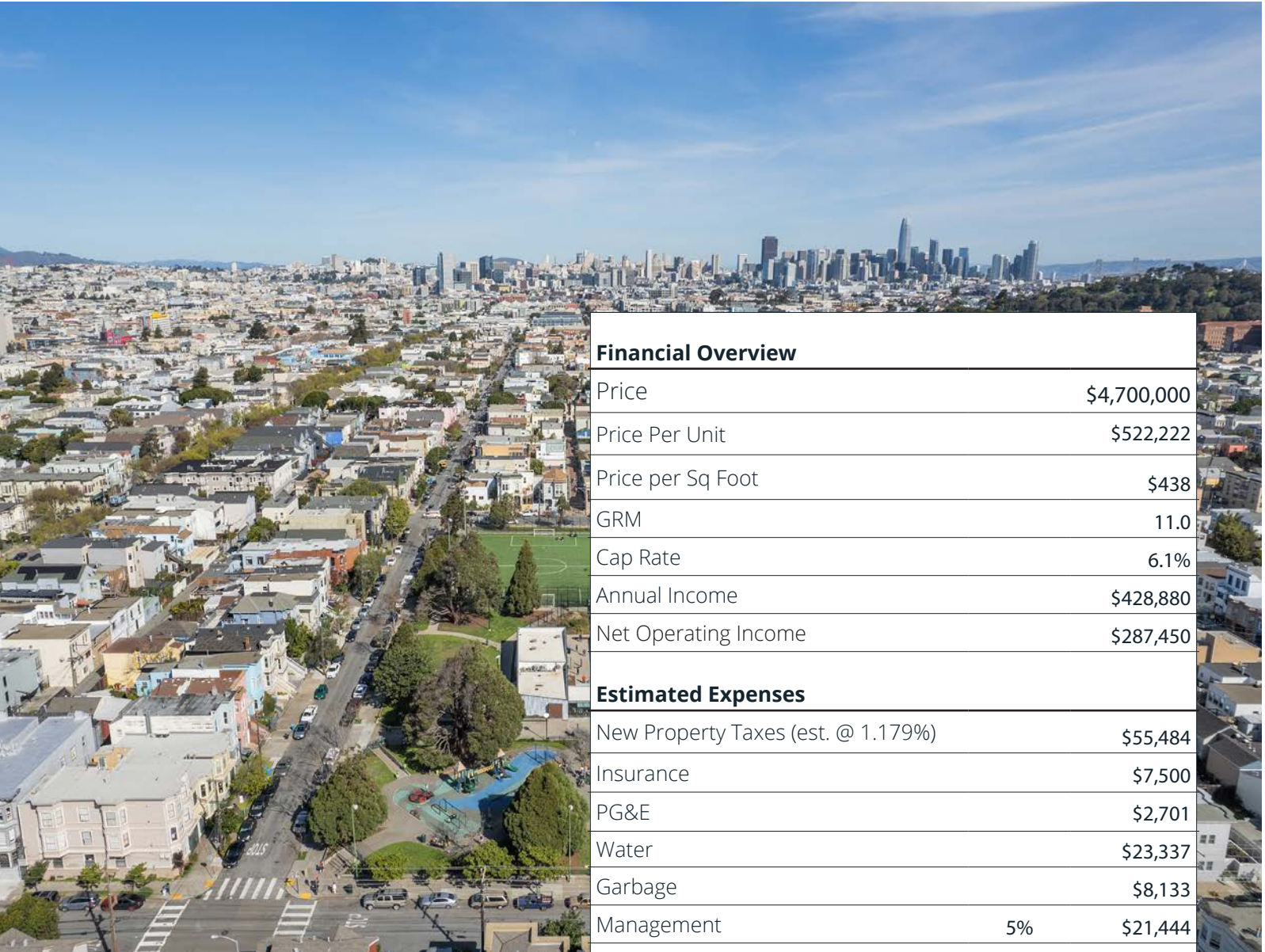
RENT ROLL

Unit		Rent	Move In Dates
2870	3bd/2ba	\$3,800.00	10/15/2023
2870A	3bd/2ba	\$4,495.00	03/01/2022
2872	3bd/2ba	\$4,195.00	02/27/2024
2872A	3bd/2ba	\$1,100.00	11/01/1985
2874	3bd/2ba	\$4,000.00	08/01/2022
2876	3bd/2ba	\$4,500.00	07/01/2023
2874A	3bd/2ba	\$4,500.00	08/01/2022
2876A	3bd/2ba	\$4,500.00	09/15/2023
2878	3bd/2ba	\$4,650.00	

Monthly \$35,740.00
Annual Gross \$428,880.00



FINANCIAL OVERVIEW



Financial Overview		
Price		\$4,700,000
Price Per Unit		\$522,222
Price per Sq Foot		\$438
GRM		11.0
Cap Rate		6.1%
Annual Income		\$428,880
Net Operating Income		\$287,450
Estimated Expenses		
New Property Taxes (est. @ 1.179%)		\$55,484
Insurance		\$7,500
PG&E		\$2,701
Water		\$23,337
Garbage		\$8,133
Management	5%	\$21,444
Repairs & Maintenance		\$10,000
Total Expenses		\$128,563
Annualized Operating Data		
Scheduled Gross Income		\$428,880
Less Vacancy Rate	3.0%	\$12,866
Adjusted Gross Income		\$416,014
Less Expenses	30.0%	\$128,563
Net Operating Income		\$287,450



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