

241-251 DOLORES STREET
6 UNITS | OFFERED AT \$3,200,000



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COMPASS COMMERCIAL

1699 Van Ness Ave, San Francisco, CA 94109

INVESTMENT OVERVIEW



- ✓ Six Huge Flats in Mission Dolores
- ✓ 2 Five-Bedrooms & 4 Four-Bedrooms
- ✓ 130% Upside in Rents
- ✓ 9,192 Building Square Feet
- ✓ Low Operating Expenses
- ✓ Charming Units with Period Details
- ✓ 9,239 Lot Square Feet Provides Ability to Construct New Units
- ✓ Recently Upgraded 400Amp Electrical Service
- ✓ One Unit Delivered Vacant
- ✓ A+ Rental Location

241-251 Dolores Street presents the rare opportunity to purchase six oversized flats in one of San Francisco's premiere rental locations. The property consists of six units that can be used as 4 or 5 bedrooms. These large Edwardian flats boast hardwood floors, built-in cabinets, high-ceilings, decorative fireplaces, and loads of charm. The units are separately metered for gas and electricity. Each unit has its own water heater. There is a recently upgraded 400amp electrical service. At the ground level are four large storage areas, two of which are currently rented. The building is situated on an oversized lot that is zoned RM1, which may allow for the addition of 6-8 units by building a separate structure on the rear of the lot. Buyer should verify the ability to add units to their own satisfaction. This incredible location provides tenants with easy access to the countless amenities of the Mission District, Mid-Market, and Dolores Park. This is one of the most sought-after locations in all of San Francisco. This is a tremendous value at \$348 per square foot, 124% upside in rents, and the possibility to add-value through the addition of units.

PROPERTY DETAILS



PROPERTY OVERVIEW

Year Built	1909
Parcel Number	3556-032
# of Units	6
Unit Mix	2 Five-Bedrooms & 4 Four-Bedrooms
Sq. Feet	9,192
Lot Sq. Feet	9,239
Neighborhood	Mission/Dolores
Zoning	RM-1
Property Sub Type	Apartments

BUILDING SYSTEMS

Building Style	Edwardian
Structure	Wood-Frame
Foundation	Concrete
Laundry	Coin-Op
Roof	Bitumen
Heat	Individual
Electrical Service	Separately Metered
Gas Service	Separately Metered
Water Service	Master Metered

RENT ROLL

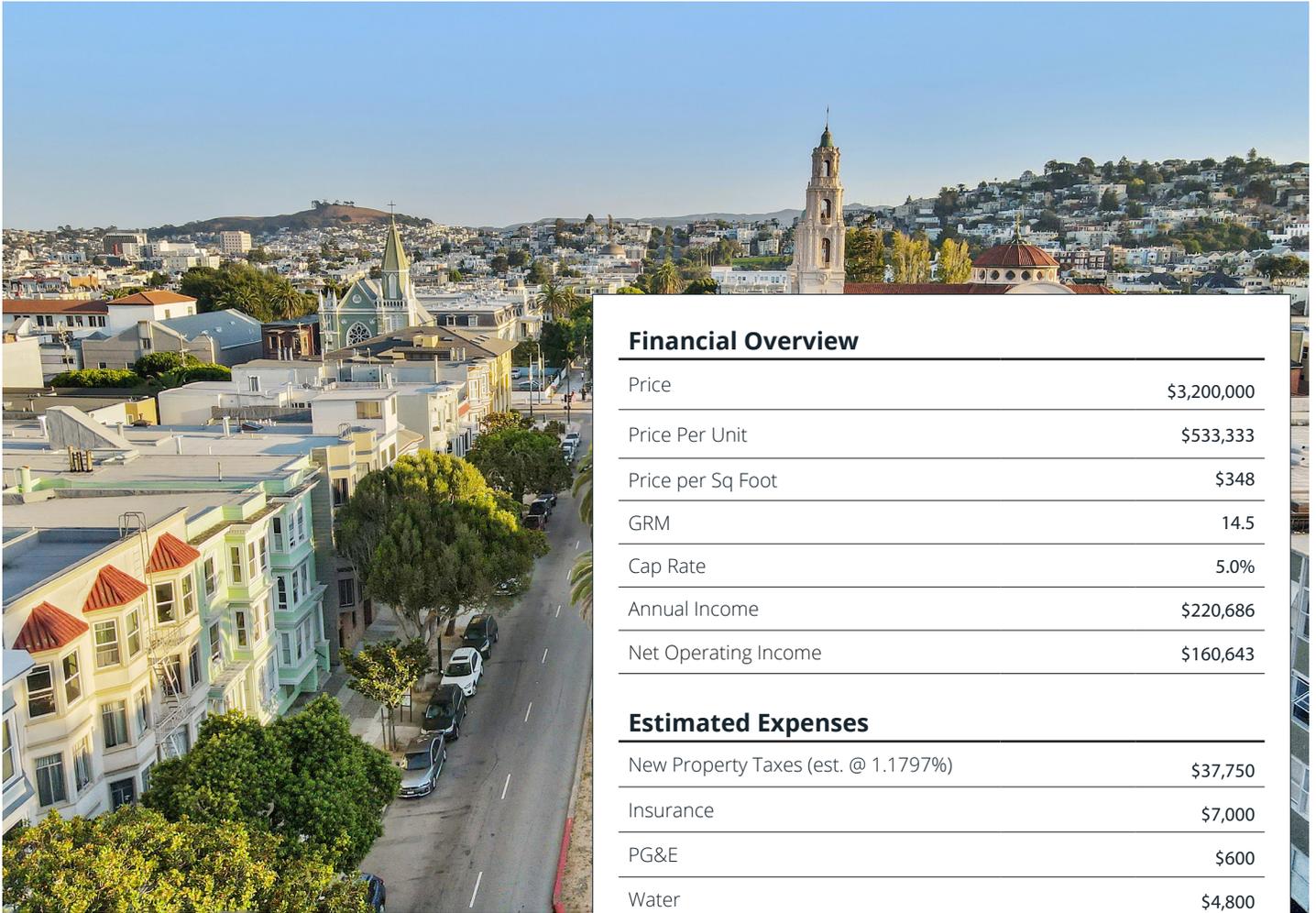
Unit	Type	Rent	Market Rent	Move-In Date
241	5bd	\$1,056.54	\$6,500.00	
243	4bd	\$1,086.36	\$6,500.00	
245*	4bd	\$6,500.00	\$6,500.00	Vacant at COE
247	4bd	\$5,400.00	\$6,500.00	
249	4bd	\$1,064.34	\$6,500.00	
251	5bd	\$1,203.25	\$6,500.00	
Storage A		\$930.00	\$1,000.00	
Storage C		\$1,000.00	\$1,000.00	
	Laundry	\$100.00	\$100.00	

Monthly Income	\$18,390.49	\$41,150.00
Annual Income	\$220,685.88	\$493,800.00
Upside	124%	

*245 Dolores was subject to Owner-Move-In Eviction and cannot be rented at market rate until 4/10/2023.



FINANCIAL OVERVIEW



Financial Overview

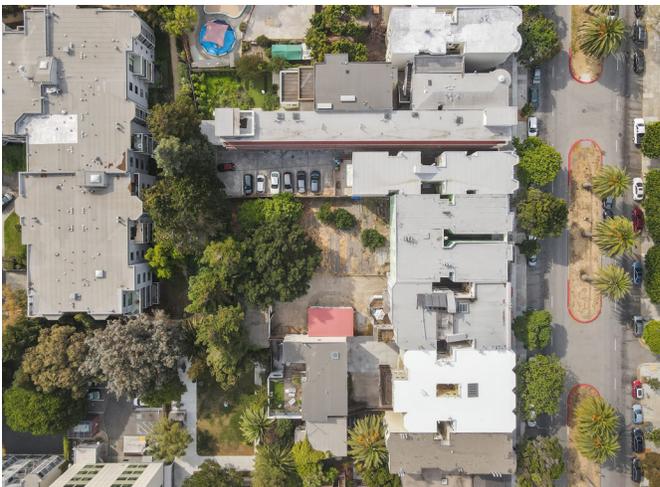
Price	\$3,200,000
Price Per Unit	\$533,333
Price per Sq Foot	\$348
GRM	14.5
Cap Rate	5.0%
Annual Income	\$220,686
Net Operating Income	\$160,643

Estimated Expenses

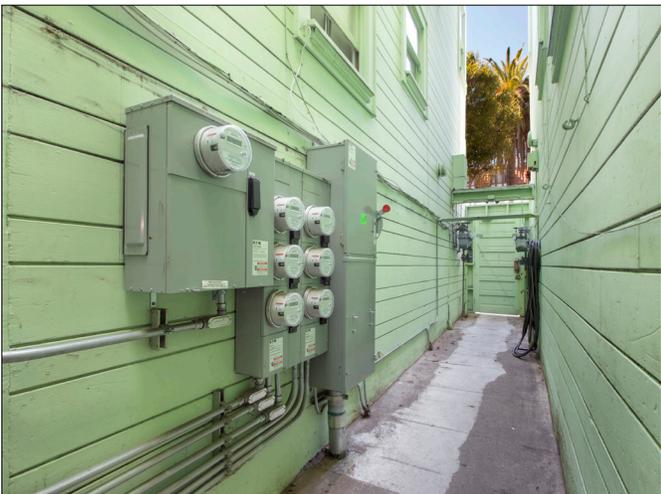
New Property Taxes (est. @ 1.1797%)	\$37,750
Insurance	\$7,000
PG&E	\$600
Water	\$4,800
Garbage	\$2,304
Repairs & Maintenance	\$7,500
Total Expenses	\$59,954

Annualized Operating Data

Scheduled Gross Income		\$220,686
Adjusted Gross Income		\$223,086
Less Expenses	27.2%	\$59,954
Net Operating Income		\$160,731



PHOTOS



WELCOME TO MISSION/DOLORES

241-251 Dolores Street is just steps away from Dolores Park, and nestled inbetween the castro and the mission. Described as one of the nation's "coolest" and "hippest" neighborhoods, tech industry leaders flock to the Mission for its diverse array of retail and culinary pleasures.



COMMUTE TIMES

Financial District 10m by car 19m by bus 16m by bike

Transit Score of 100

Walk Score of 97

Bike Score of 99

WHAT TO EXPECT

A vibrant populace on Valencia Street and side streets lined with Victorians and Edwardian architecture.

THE LIFESTYLE

World-class cultural outlets within a warm, committed community.

UNEXPECTED APPEAL

Seemingly endless dining and shopping options.

THE MARKET

A booming interest in the neighborhood met by a plethora of brand-new residences.

YOU'LL FALL IN LOVE WITH

Existing at the city's cultural epicenter.





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