

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

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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

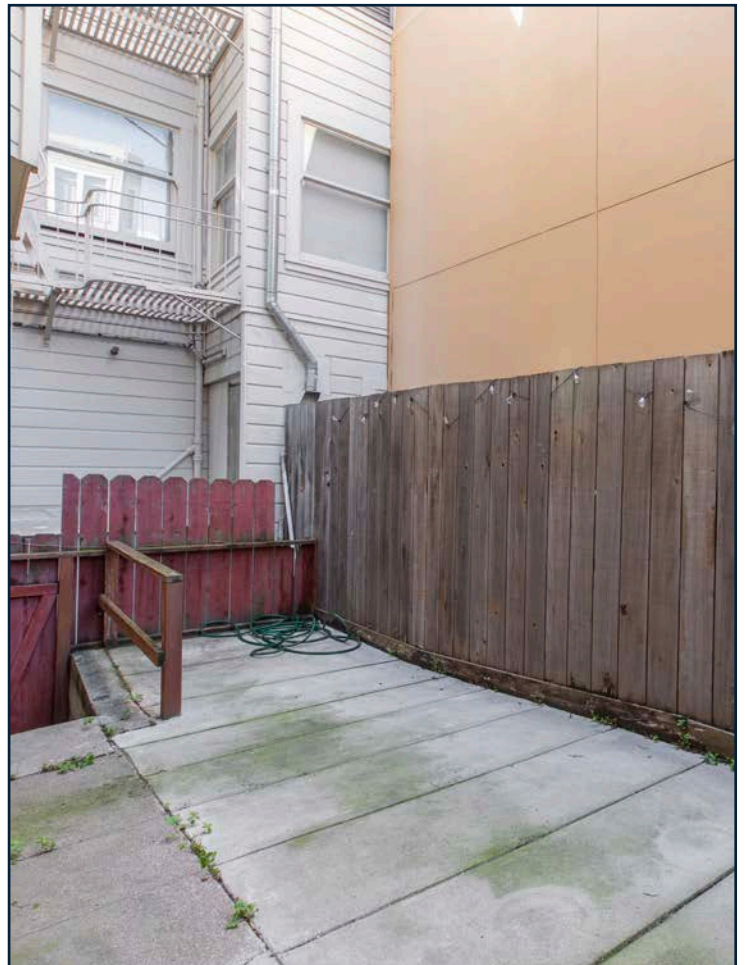
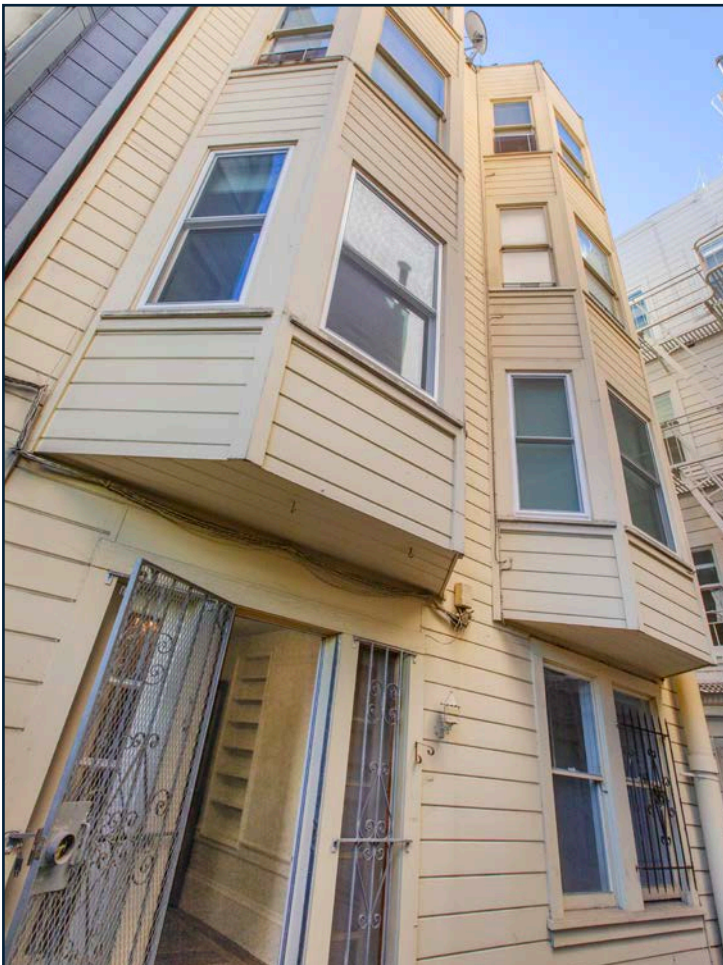
Foundation	Concrete
Heat Source	Steam Boiler
Yard	Concrete Patio
Roof	Modified Bitumen
Water Service	Master Meter
Electrical Service	Separately Metered
Gas Service	Separately Metered
Sleep Alarm	Completed

# 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	\$1,885.20	0/08/2021

**Monthly Income**            **\$18,948.93**  
**Annual Income**            **\$227,387.16**

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



# FINANCIAL OVERVIEW



<b>Financial Overview</b>		
Price		\$2,600,000
Price Per Unit		\$325,000
Price per Sq Foot		\$432
GRM		11.4
Cap Rate		5.5%
Annual Income		\$227,387
Net Operating Income		\$143,842
<b>Estimated Expenses</b>		
New Property Taxes (est. @ 1.17769%)		\$30,673
Insurance		\$7,500
Utilities		\$10,438
License & Permits		\$4,695
Management	5%	\$11,369
Repairs & Maintenance		\$7,500
Total Expenses		\$72,175
<b>Annualized Operating Data</b>		
Scheduled Gross Income		\$227,387
Less Vacancy Rate	5.0%	\$11,369
Adjusted Gross Income		\$216,018
Less Expenses	31.7%	\$72,175
Net Operating Income		\$143,842

# PHOTOS





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## CONFIDENTIALITY & DISCLAIMER

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