

1290 JACKSON STREET

15 UNITS | OFFERED AT \$3,750,000



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COMPASS COMMERCIAL
1699 Van Ness Ave, San Francisco, CA 94109

INVESTMENT OVERVIEW



- ✓ Nob Hill 15 Unit Apartment Building
- ✓ 8 One-Bedrooms & 7 Studios
- ✓ Most Units Remodeled
- ✓ Seismic Retrofit Completed
- ✓ Sleep Alarm Compliant
- ✓ Well-Located Corner Building
- ✓ Fully Occupied with Strong Rents
- ✓ 10.3 GRM | 6.6% Cap Rate

1290 Jackson Street is a fifteen unit corner building in a prime Nob Hill location. The property is a nice mix of studio and one-bedroom units. Most of the units have been remodeled in the recent past with hardwood floors and granite countertops. The units are separately metered for gas and electricity. There is a 400 amp electrical service. The seismic soft-story retrofit was completed in 2015. The fire alarm system has been upgraded and is compliant with the sleep alarm ordinance. Many of the units have been rented as furnished rentals, this model has provided for healthy turnover and kept most of the rents at or near market rate. This convenient location provides tenants easy access to the shopping, restaurants and nightlife in Russian Hill and Nob Hill, keeping these units in high demand. This is an excellent opportunity to purchase a fully occupied building with strong in place income.

PROPERTY DETAILS



PROPERTY OVERVIEW

Year Built	1907
Parcel Number	0183-017
# of Units	15
Unit Mix	8 One-Bedrooms & 7 Studios
Parking	None
Sq. Feet	6,420
Lot Sq. Feet	1,750
Neighborhood	Nob Hill
Zoning	RM-3

BUILDING SYSTEMS

Foundation	Concrete
Heat Source	Wall Heaters
Yard	None
Roof	Bitumen
Laundry	Coin Op
Water Service	Master Meter
Main Electrical	400 Amps
Electrical Service	Separately Metered
Gas Service	Separately Metered

RENT ROLL

Unit	Type	Rent	Move-In Date	Notes
1	Studio	\$2,000.00	09/12/2024	furnished
2	One-Bedroom	\$2,375.00	01/06/2024	furnished
3	One-Bedroom	\$2,425.00	06/12/2024	furnished
4	Studio	\$2,200.00	Gave Notice	
5	Studio	\$2,085.00	09/20/2024	furnished
6	One-Bedroom	\$2,200.00	02/26/2021	
7	One-Bedroom	\$2,400.00	09/03/2024	furnished
8	Studio	\$1,900.00	08/03/2024	furnished
9	Studio	\$2,000.00	08/15/2020	
10	One-Bedroom	\$2,435.00	09/03/2024	furnished
11	One-Bedroom	\$1,637.63	06/03/2006	
12	Studio	\$1,700.00	12/13/2022	furnished
14	Studio	\$2,200.00	08/30/2024	furnished
15	One-Bedroom	\$480.98		
16	One-Bedroom	\$2,335.00	07/20/2022	furnished
	Laundry	\$75.00		

Monthly Income	\$30,448.61
Annual Income	\$365,383.32

*Some units pay \$40 reimbursement for PG&E and \$35 reimbursement for internet



FINANCIAL OVERVIEW



Financial Overview		
Price		\$3,750,000
Price Per Unit		\$250,000
Price per Sq Foot		\$584
GRM		10.3
Cap Rate		6.6%
Annual Income		\$365,383
Net Operating Income		\$246,192
Estimated Expenses		
New Property Taxes (est. @ 1.179%)		\$44,240
Insurance		\$5,320
PG&E		\$7,286
Water		\$7,999
Garbage		\$9,888
Telephone/Internet		\$420
Management	5%	\$18,269
Repairs & Maintenance		\$7,500
Total Expenses		\$100,922
Annualized Operating Data		
Scheduled Gross Income		\$365,383
Less Vacancy Rate	5.0%	\$18,269
Adjusted Gross Income		\$347,114
Less Expenses	27.6%	\$100,922
Net Operating Income		\$246,192

PHOTOS





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