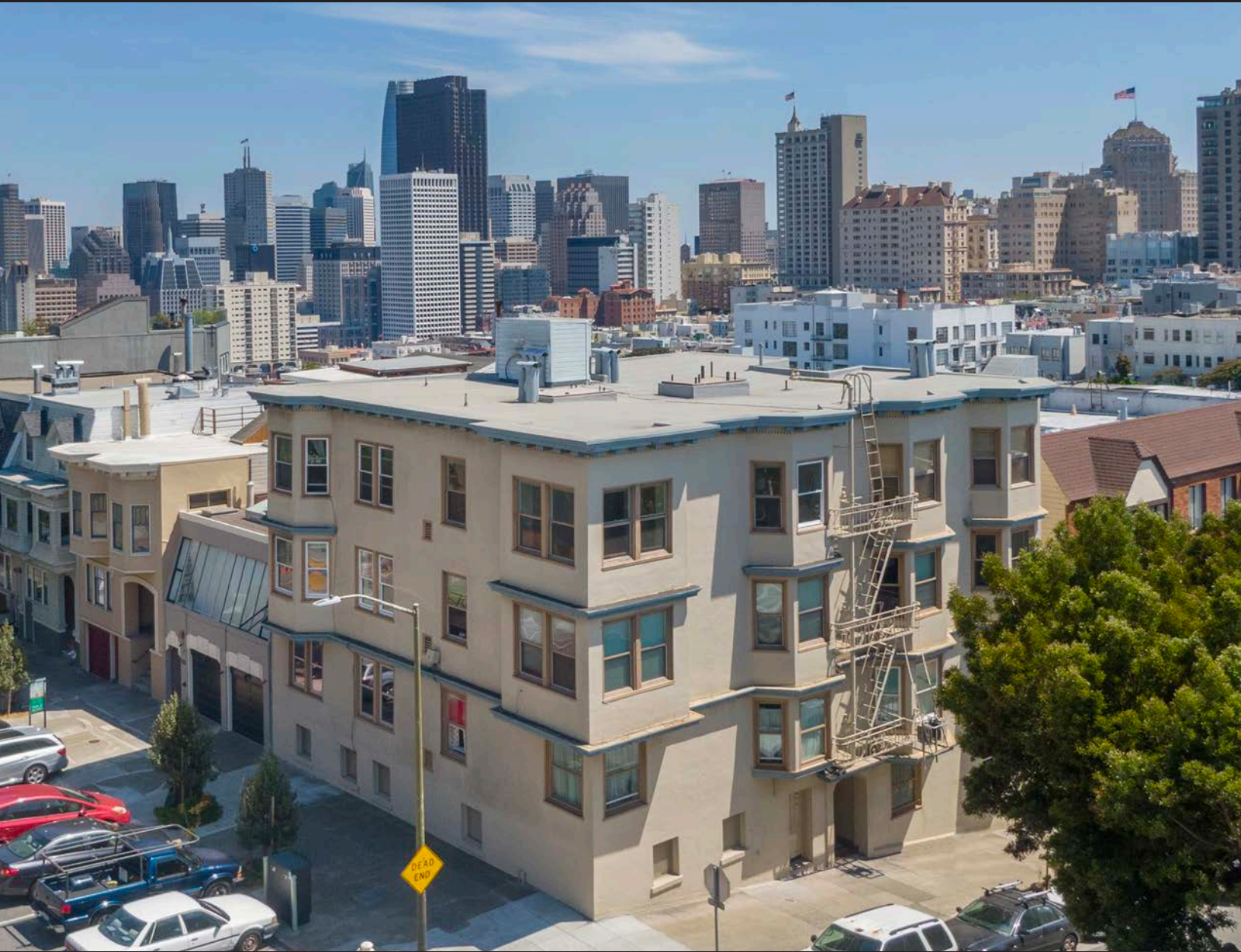


1650 JONES STREET  
14 UNITS | OFFERED AT \$4,500,000

AF  
ADAM FILLY



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1699 Van Ness Ave, San Francisco, CA 94109

# INVESTMENT OVERVIEW

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- ✓ Russian Hill 14 Units
- ✓ Prime Rental Location at Corner of Broadway
- ✓ All Units are One-Bedrooms
- ✓ Charming Units - Some with Views
- ✓ Hardwood Floors and Double Pane Windows
- ✓ Newer 400 Amp Electrical Service
- ✓ Compliant with Sleep Alarm Ordinance
- ✓ Electric Wall Heaters
- ✓ Four Units Vacant - Two More Occupied by Family
- ✓ Separate Meters for Gas and Electricity

1650 Jones Street is a 14 unit building in San Francisco's Russian Hill. The property consists of 14 One-Bedroom apartments. These charming units have hardwood floors and receive great natural light. Some have downtown views. The building is in a quiet location that corners onto a cul de sac block of Broadway, yet it is still near all the conveniences of Nob Hill, Russian Hill, and North Beach. The property has been owned and operated by the same family for many years. Some of the recent improvements include a newer 400 Amp electrical service, double-pane windows, and a new fire alarm monitoring system and sleep alarms. Four units are currently vacant and two more are occupied by family members and may also be delivered vacant. The units are separately metered for gas and electricity, and tenants pay for their own heat, keeping operating expenses low. This is an excellent opportunity to reposition 14 units in a highly desirable location.



# PROPERTY DETAILS



## PROPERTY OVERVIEW

Year Built	1907
Parcel Number	0157/049
# of Units	14
Unit Mix	14 One-Bedrooms
Parking	None
Sq. Feet	10,200
Lot Sq. Feet	2,818
Neighborhood	Nob Hill

## BUILDING SYSTEMS

Zoning	RM-2
Structure	Wood-Frame
Electrical Service	400AMP
Heat	Separate
Roof	Bitumen
Laundry	Coin-Op
Water Service	Master Metered
PG&E	Individually Metered

# RENT ROLL

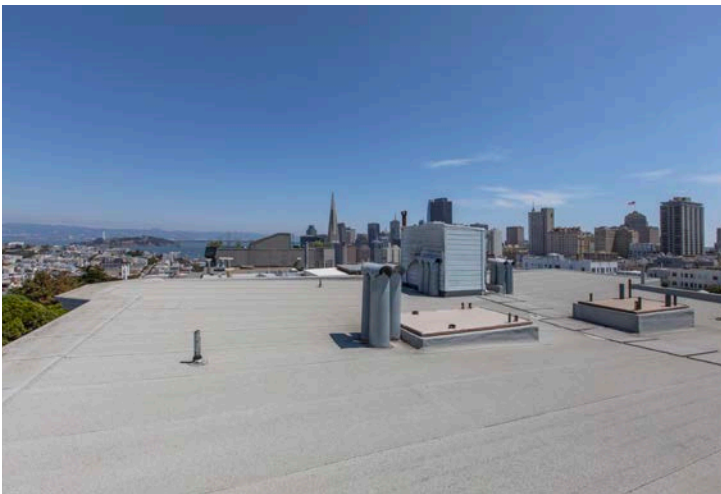
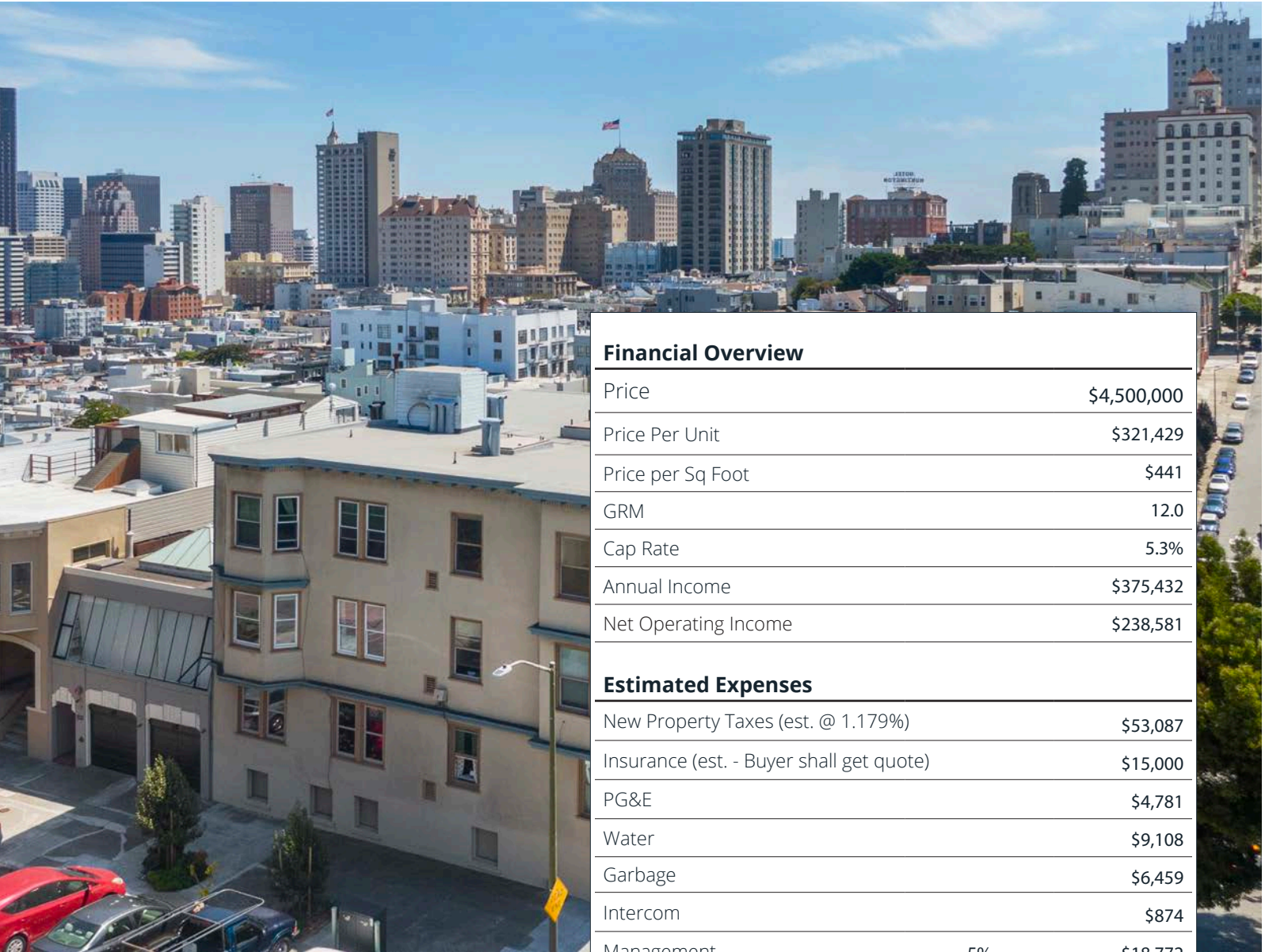
Unit	Type	Rent	Market Rent	Move-In Date
1	1bd	\$655	\$3,200	9/3/1990
2	1bd	\$785	\$3,200	4/16/1994
3	1bd	\$3,200	\$3,200	Vacant
4	1bd	\$1,240	\$3,200	8/5/1999
5	1bd	\$3,200	\$3,200	Delivered Vacant at Sale
6	1bd	\$3,200	\$3,200	Vacant
7	1bd	\$2,400	\$3,200	3/1/2023
8	1bd	\$2,300	\$3,200	6/1/2021
9	1bd	\$3,200	\$3,200	Vacant
10	1bd	\$810	\$3,200	3/1/1977
11	1bd	\$2,500	\$3,200	9/1/2022
12	1bd	\$3,200	\$3,200	Vacant
14	1bd	\$3,200	\$3,200	Delivered Vacant at Sale
15	1bd	\$1,396	\$3,200	7/15/1999

<b>Monthly Income</b>	<b>\$31,286</b>	<b>\$44,800</b>
<b>Annual Income</b>	<b>\$375,432</b>	<b>\$537,600</b>





# FINANCIAL OVERVIEW



<b>Financial Overview</b>		
Price		\$4,500,000
Price Per Unit		\$321,429
Price per Sq Foot		\$441
GRM		12.0
Cap Rate		5.3%
Annual Income		\$375,432
Net Operating Income		\$238,581
<b>Estimated Expenses</b>		
New Property Taxes (est. @ 1.179%)		\$53,087
Insurance (est. - Buyer shall get quote)		\$15,000
PG&E		\$4,781
Water		\$9,108
Garbage		\$6,459
Intercom		\$874
Management	5%	\$18,772
Repairs & Maintenance		\$10,000
Total Expenses		\$118,079
<b>Annualized Operating Data</b>		
Scheduled Gross Income		\$375,432
Less Vacancy Rate	5.0%	\$18,772
Adjusted Gross Income		\$356,660
Less Expenses	31.5%	\$118,079
Net Operating Income		\$238,581

# PHOTOS





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## CONFIDENTIALITY & DISCLAIMER

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