

3400-3420 GEARY BOULEVARD

OFFERED AT \$8,500,000

OFFICES AND RETAIL



COMPASS COMMERCIAL

CONSTRU

EARTH'S COFFEE



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CONTACT INFORMATION



ADAM FILLY

415.516.9843
adam@adamfilly.com
DRE 01354775



DAVIS NGUYEN

415.412.5703
davis@thedngroupsf.com
DRE 01509978

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1699 Van Ness Ave, San Francisco, CA 94109

INVESTMENT OVERVIEW



3400-3420 Geary presents an extremely rare San Francisco investment opportunity. This prominent corner asset consists of 8 storefront commercial spaces and 42 individual office suites. Situated on the corner of Geary Boulevard and Commonwealth Avenue in the prestigious Jordan Park neighborhood, this asset offers both a stable income stream and incredible growth potential. The 8 storefront units are situated along both street frontages, four of which have entrances from a nicely landscaped interior courtyard. These spaces are a mix of retail and office tenants. At 3410 Geary is the entrance to the two upper floors of office suites, which are serviced by an elevator. These offices have been used in different configurations through the years to accommodate the size requirements of tenants. The office suites are an excellent option for small businesses, sole proprietors, or those looking for an alternative from today's "work from home" environment. The majority of the office tenants are on month-to-month tenancies, providing flexibility for a new owner. While the property will be delivered turnkey with a high-occupancy, there is significant upside for those who wish to make improvements and reposition this trophy asset.

The prime location of this property make it attractive to a range of business tenants. It is within walking distance to Laurel Heights, Inner Richmond, and USF. There are a plethora of restaurants, cafes, and neighborhood shopping nearby. It is within a 20 minute drive of most San Francisco and Southern Marin locations. Public transportation is also a convenient option.

PROPERTY HIGHLIGHTS



- ✓ Prominent Corner Office & Retail Building
- ✓ 8 Storefront Commercial Spaces
- ✓ 20,515 Square Foot Property
- ✓ 11,000 Square Foot Lot
- ✓ Excellent Frontage on Geary and Commonwealth
- ✓ Extremely Rare Jordan Park/Laurel Heights Offering
- ✓ 42 Office Suites On Upper Floors
- ✓ NCD Zoning
- ✓ Over 80% Occupancy
- ✓ Incredible Value at \$414 Per Square Foot

PROPERTY DETAILS



PROPERTY OVERVIEW

Year Built	1915
Parcel Number	1063-019
# of Units	50
Unit Mix	8 Store Front Commercial & 42 Offices
Parking	Yes
Sq. Feet	20,515
Lot Sq. Feet	11,000
Neighborhood	Jordan Park / Laurel Heights
Zoning	NCD-Geary
Stories	3
Property Sub Type	Commercial

RENT ROLL

Unit	Type	Rent	Notes
195 Commonwealth	Massage	\$1,900.00	Lease ends on 10/1/22
3400 Geary	Coffee	\$2,588	MTM
3402-3404 Geary	Tattoo	\$2,300	MTM
3406 Geary	Realty Co.	\$2,000	MTM
3412 Geary	Contractor 1	\$2,500	Lease ends on 12/31/22
3414-3416 Geary	Contractor 2	\$1,800	Lease ends on 10/31/22
3418 Geary	Contractor 3	\$2,300	Lease ends on 10/31/22
3420 Geary	Native Burger	\$3,750	MTM
101	Office	\$925	
208	Office	\$1,200	
211	Office	\$535	
212	Office	\$460	
216	Office	\$630	
217-218	Office	\$1,150	
221	Office	\$625	
222	Office	\$700	Vacant
225	Office	\$580	
227	Office	\$900	Vacant
229	Office	\$595	
230	Office	\$690	
236-246	Office	\$1,200	
231	Office	\$450	
232	Office	\$860	
233	Office	\$680	
235/41	Office	\$890	
237	Office	\$700	
238	Office	\$700	
239	Office	\$700	
243	Office	\$630	
248	Office	\$660	

RENT ROLL

Unit	Type	Rent	Notes
310	Office	\$560.00	
311	Office	\$610.00	
314	Office	\$630.00	
315	Office	\$625.00	
316	Office	\$500.00	Vacant
317	Office	\$500.00	Vacant
318	Office	\$530.00	
321	Office	\$700.00	Vacant
322	Office	\$585.00	
328	Office	\$950.00	
329	Office	\$1,000.00	Vacant
330	Office	\$750.00	
333	Office	\$750.00	Vacant
335-337	Office	\$1,070.00	
341	Office	\$600.00	
343	Office	\$640.00	
345	Office	\$400.00	
348	Office	\$520.00	
349-351	Office	\$1,060.00	
351	Office	\$700.00	Vacant
Monthly Total		\$49,278.00	
Annual Total		\$591,336.00	

FINANCIAL OVERVIEW



Financial Overview

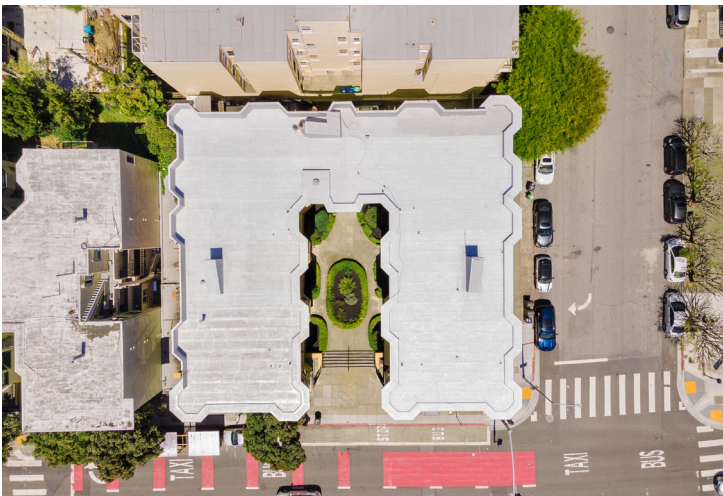
Price	\$8,500,000
Price Per Unit	\$170,000
Price per Sq Foot	\$414
GRM	14.4
Cap Rate	4.7%
Annual Income	\$591,336
Net Operating Income	\$399,289

Estimated Expenses

New Property Taxes (est. @ 1.182%)		\$100,470
Insurance		\$7,936
PG&E		\$12,637
Water		\$2,623
Garbage		\$3,243
Elevator		\$3,762
Janitorial/Pest Control		\$4,069
Management	3%	\$17,740
Repairs & Maintenance		\$10,000
Total Expenses		\$162,480

Annualized Operating Data

Scheduled Gross Income		\$591,336
Less Vacancy Rate	5.0%	\$29,567
Adjusted Gross Income		\$561,769
Less Expenses	27.5%	\$162,480
Net Operating Income		\$399,289



WELCOME TO JORDAN PARK / LAUREL HEIGHTS

A quiet neighborhood that mimics Pacific Heights with its style and gorgeous historical homes, Jordan Park / Laurel Heights has a distinctly suburban feel that's convenient to the rest of beloved San Francisco.

It is within walking distance to Laurel Heights, Inner Richmond, and USF. There are a plethora of restaurants, cafes, and neighborhood shopping nearby. It is within a 20 minute drive of most San Francisco and Southern Marin locations. Public transportation is also a convenient option.



COMMUTE TIMES

Financial District 13m by car 32m by bus 21m by bike

Bike Score of 77

Walk Score of 95

WHAT TO EXPECT

A hushed neighborhood with residential streets and basic amenities within reach.

THE LIFESTYLE

Students commute to USF while families hold hands with young ones while strolling to the park with the dog in tow.

UNEXPECTED APPEAL

So close to the Presidio, you can find yourself exploring the outdoors daily.

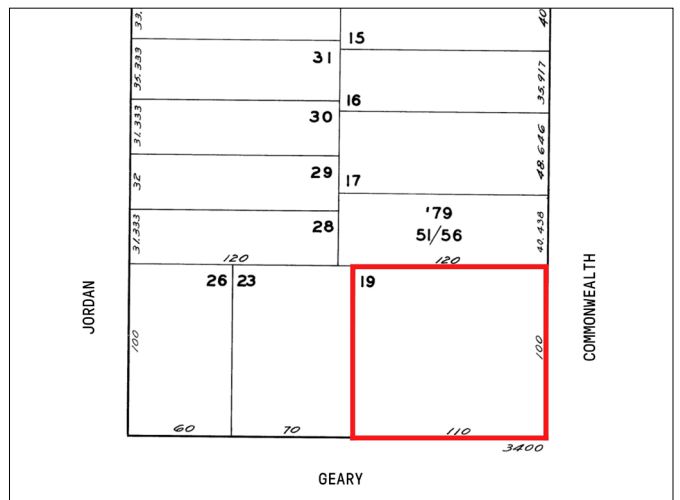
THE MARKET

Expensive, with single-family homes and picture-perfect facades.

YOU'LL FALL IN LOVE WITH

The laid-back attitude that permeates the sometimes-foggy air, offering true, unfettered serenity within city limits

PHOTOS





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