



1038 Valencia Street

Nine Units | Mixed-Use

Mission District | San Francisco

Price: \$3,250,000

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**COMPASS
COMMERCIAL**

PROPERTY OVERVIEW

List Price: \$3,250,000

1038 VALENCIA STREET

Year Built	1900
Parcel Number	3617-006
# of Units	9
Unit Mix	2 x Commercial 1 x 2bd-1.5ba 4 x 1bd-1ba 2 x Studio-1ba
Parking	Two Car (Tandem)
Sq.Feet ¹	8,630
Lot Sq. Feet ¹	4,499 sq/ft (50'x90')
Neighborhood	Mission District
Zoning	VALEN

1-Per SF Tax Records

4.04%

Cap Rate

15.15

GRM

\$377

Price/Foot

\$361k

Price/Unit

1038-1048 Valencia Street is a nine (9) unit, 8,630 sq/ft building located in the heart of the Inner Mission on the corner of Valencia + Hill Streets. The unit mix consists of two (2) studios, four (4) 1bd-1ba, one (1) 2ba-1.5ba and two (2) commercial units. The commercial space on the corner is the longtime office of Thomas Harvey which will be delivered vacant. The other commercial space is occupied by "Silver Sprocket" comics.

One of the seven apartment units will be delivered vacant. The garage on Hill Street, which can park 2 cars tandem plus storage, will also be delivered vacant. Possible Seller financing for qualified buyers. Priced \$377/ft, 1038 Valencia Street offers tremendous long term value in the in one of The City's hippest locations.



PARCEL MAP



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Financial Summary

	Current
Price:	\$3,250,000
Number of Units:	9
Square Feet	8,630
Cap Rate:	4.04%
Gross Rent Multiplier (GRM):	15.15
Cost/Sq. Foot:	\$377
Price/Unit:	\$361,111

Annualized Operating Data

	Current
Scheduled Gross Income:	\$214,488
Less Vacancy Rate: (3%)	(\$6,434)
Gross Operating Rate:	\$208,053
Less Expenses:	(\$76,734)
Net Operating Income (NOI):	\$131,319



Rent Roll

Unit	Unit Type	Current Rent	Move-In Date	Notes
1038	Retail	\$2,000	1/23/2013	Lease Expire 5/30/21, Comic Books
1042 #1	1bd-1ba	\$2,200	6/1/2019	
1042 #2	1bd-1ba	\$1,000	11/11/1992	
1044 #1	2bd-1.5ba	\$1,750	4/2/2010	
1044 #2	1bd-1ba	\$590	3/6/1979	
1048	Retail	\$5,000	Vacant	Corner, former Harvey Real Estate
4	1bd-1ba	\$2,250	Vacant	
6	Studio	\$834	6/1/2013	
8	Studio	\$1,950	8/13/20	
	Parking	\$300	Vacant	Two Car Tandem
Total Monthly Income		\$17,874		
Total Annual Income		\$214,488		

Estimated Expenses

	Current	Notes
Property Taxes	\$37,797	1.18% of sale price
Insurance	\$11,993	Actual 2019
PGE	\$1,533	Actual 2019
Water	\$4,494	Actual 2019
Garbage	\$6,937	Actual 2019
Repairs & Maintenance	\$4,500	Estimated \$500/unit
Management	\$8,579	Estimated 4% of gross income
Reserves	\$900	Estimated \$100/unit
Total Annual Expenses:	\$76,734	34% of Gross Income

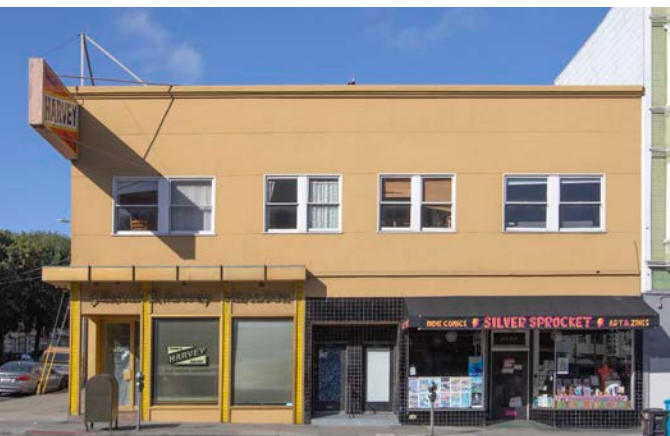
PROPERTY PHOTOS



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