

2347-2351 Francisco Street

Three Units | Two+ Car Parking

Marina District | San Francisco

Price: \$3,500,000

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2007 →

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PROPERTY OVERVIEW

LIST PRICE: \$3,500,000

First time EVER on the market, 2347-2351 Francisco Street is a three (3) unit building located in the Marina between Broderick and Divisadero Streets. The building was built by the current owners who have lovingly occupied and cared for the property since 1949.

The main building consists of three (3) spacious units spanning 5,961 sq/ft (per tax records) with two car side-by-side parking in the garage. The rear yard offers an additional garden-studio in a separate cottage. The 3R report shows 3 units.

The top floor (unit 2349) is a two-level, 5-bedroom, 3-bath unit which feels like a home. The middle floor (unit 2347) is a 3-bedroom, 2-bath flat with in-unit laundry. The ground floor unit is a Jr. 1-bedroom, 1-bath with direct yard access and recent updates in the kitchen and bathroom. Two of the units are vacant currently and the third plans to vacate later this year.

2347-2351 Francisco Street is the unique opportunity to own a property, located one block from Chestnut Street, where the Buyer can comfortably live and collect rent from the other units.

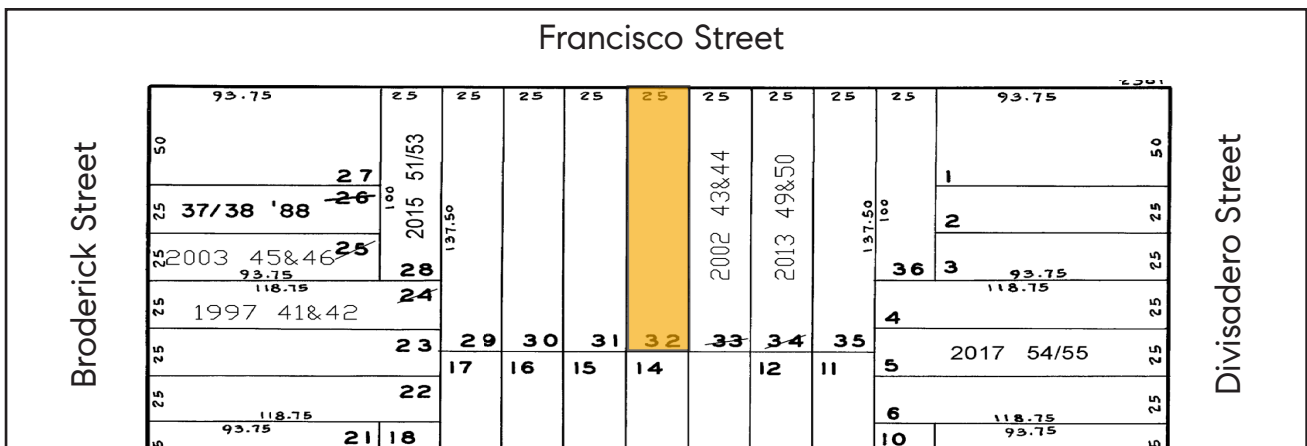
2347-2351 FRANCISCO STREET

Year Built	1949
Parcel Number	0930-032
# of Units	Three (3)
Unit Mix	2349: 5bd-3ba (2 level, top floor) 2347: 3bd-2ba (middle) 2351: Jr 1bd-1ba (lower) 2351A: Studio (garden cottage)
Parking	2+ car
Sq. Feet ¹	5,961 sq/ft
Lot Sq. Feet	3,436 sq/ft (25'x137.5')
Neighborhood	Marina (7A)

STRUCTURE + SYSTEMS

Foundation	Concrete
Electrical Svc	120/240 volts
Hot water	Separate
Heat	Forced air, gas wall
PGE	Separate meters
Roof	Bitumen

¹Per SF Tax records. Buyer to verify



FINANCIAL OVERVIEW

Rent Roll

Unit	Unit Type	Rent	Move In	Notes
2349	5 Bd/3 Ba	\$8,650	Vacant	Two-level unit, in-unit laundry, private deck
2347	3 Bd/2 Ba	\$6,300	4/6/2024	In-unit laundry, includes parking
2351	1 Bd/1 Ba	\$3,500	Vacant	Legalized in 1969
Cottage	Studio	\$1,050	6/15/1986	
Total Monthly Income		\$19,350		
Total Annual Income		\$232,200		



Estimated Expenses	Annual	Notes
Property Taxes	\$40,705	1.18% of list price
Insurance	\$9,709	Quote from Yerba Buena Insurance
PGE	\$2,600	Actual 2023
Water	\$3,000	Actual 2023
Garbage	\$4,200	Actual 2023
Repairs & Maintenance	\$7,000	Actual 2023
Management	\$6,000	Actual 2023
Reserves	\$300	Estimated \$100/unit
Security	\$540	Actual 2023
Total Annual Expenses:	\$74,054	

FINANCIAL OVERVIEW

Financial Summary

Price:	\$3,500,000
Number of Units:	3 + cottage
Price Per Foot	\$587/ft
Gross Rent Multiplier	15.07
Cap Rate	4.3%

Projected Profit + Loss

	Current
Scheduled Gross Income:	\$232,200
Less Vacancy Rate: (3%)	(\$6,966)
Gross Operating Income:	\$225,234
Less Expenses (Est):	(\$74,054)
Net Operating Income (NOI):	\$151,180

PHOTOS BACKYARD



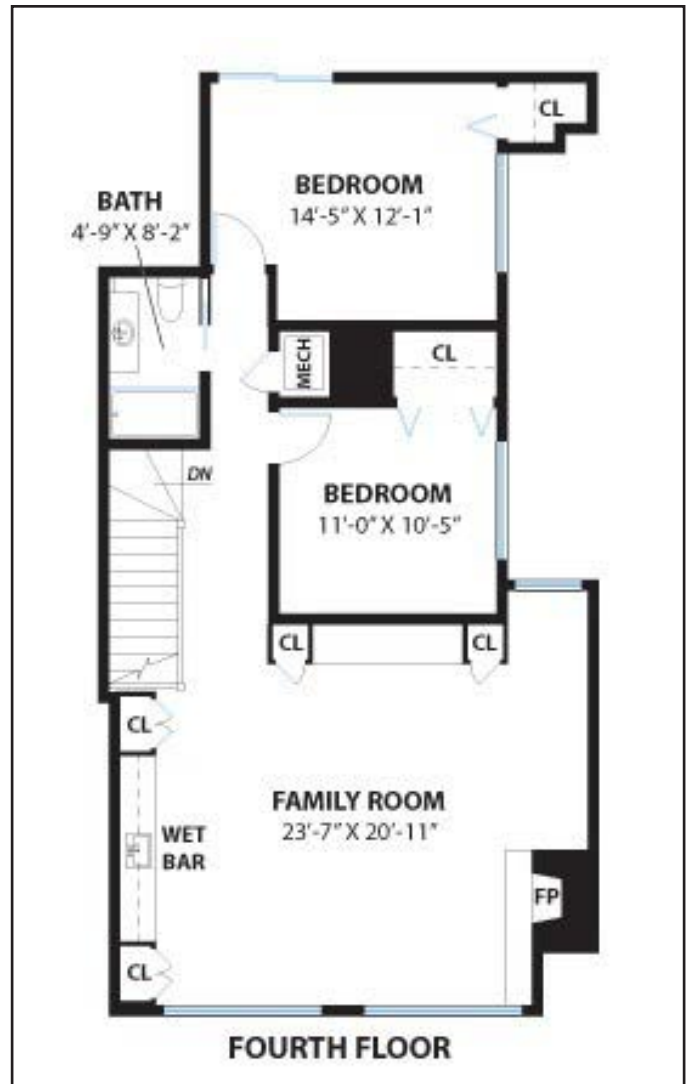
FLOORPLAN UNIT 2347 FRANCISCO | 3 BED/2 BATH



PHOTOS UNIT 2347 FRANCISCO | 3 BED/2 BATH



FLOORPLAN UNIT 2349 FRANCISCO | 5 BED/3 BATH



PHOTOS UNIT 2349 FRANCISCO | 5 BED/3 BATH



PHOTOS UNIT 2349 FRANCISCO | 5 BED/3 BATH



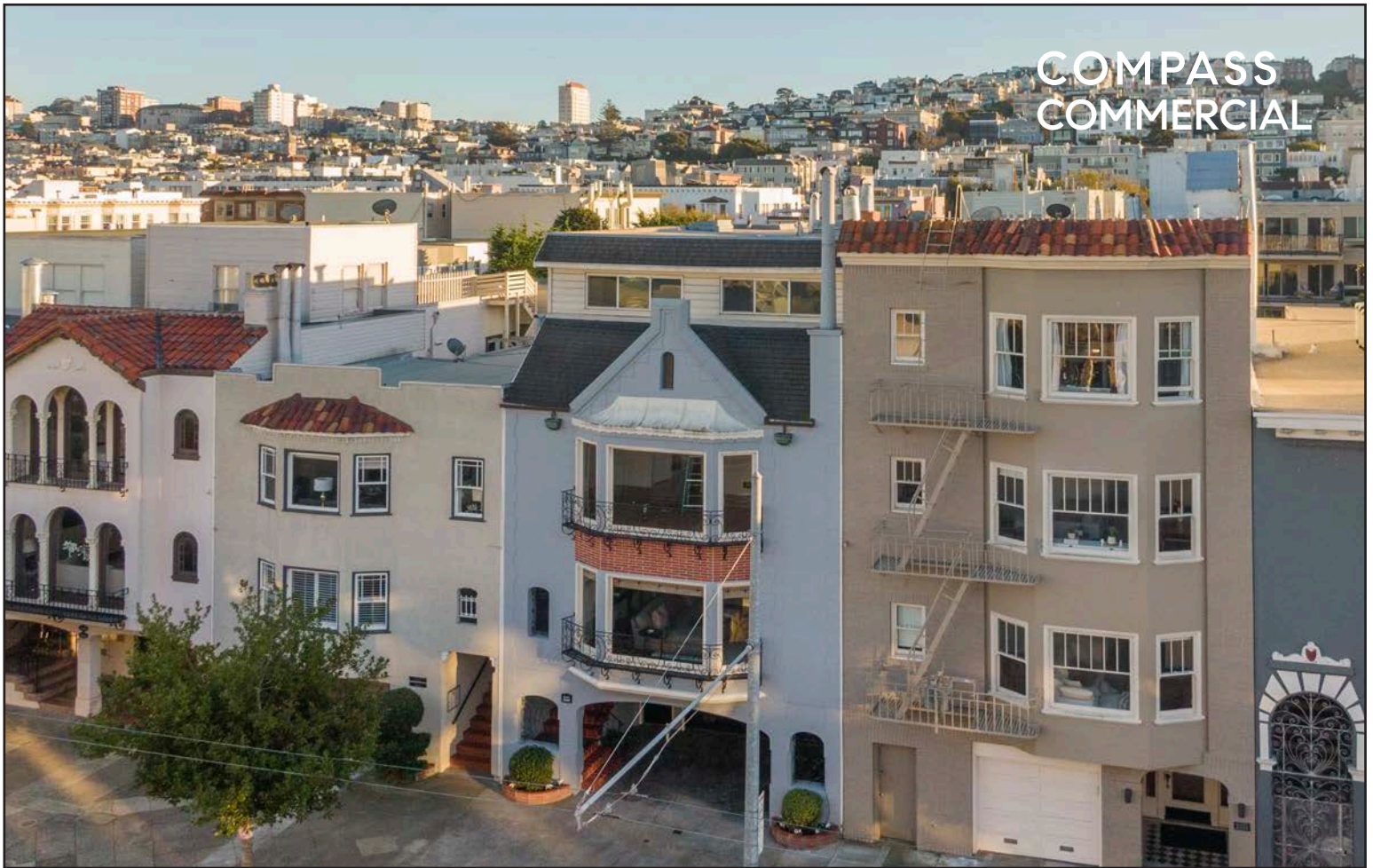
PHOTOS UNIT 2351 FRANCISCO | 1 BED/1 BATH



PHOTOS GARAGE + SYSTEMS



2347-2351 FRANCISCO STREET



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