



**COLDWELL
BANKER
COMMERCIAL**
NRT

**2 FLATS + 6 APARTMENT UNITS |
SAN FRANCISCO'S INNER RICHMOND
DISTRICT**

FOR SALE



CBCWORLDWIDE.COM

361-365 Second Avenue

Dan McGue
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1560 Van Ness Ave Fl 2, San Francisco, CA 94109
415.474.1750



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361-365 2nd Avenue , San Francisco, CA 94118

SALE

CONFIDENTIALITY AGREEMENT

This offering has been prepared solely for informational purposes. It is designed to assist a potential investor in determining whether it wishes to proceed with an in-depth investigation of the subject property. While the information contained herein is from sources deemed reliable, it has not been independently verified by the Coldwell Banker Commercial affiliate or by the Seller.

The projections and pro forma budget contained herein represent best estimates on assumptions considered reasonable under the circumstances. No representations or warranties, expressed or implied, are made that actual results will conform to such projections.

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Interested buyers should be aware that the Seller is selling the Property "AS IS" CONDITION WITH ALL FAULTS, WITHOUT REPRESENTATIONS OR WARRANTIES OF ANY KIND OR NATURE. Prior to and/or after contracting to purchase, as appropriate, buyer will be given a reasonable opportunity to inspect and investigate the Property and all improvements thereon, either independently or through agents of the buyer's choosing.

The Seller reserves the right to withdraw the Property being marketed at any time without notice, to reject all offers, and to accept any offer without regard to the relative price and terms of any other offer. Any offer to buy must be: (i) presented in the form of a non-binding letter of intent; (ii) incorporated in a formal written contract of purchase and sale to be prepared by the Seller and executed by both parties; and (iii) approved by Seller and such other parties who may have an interest in the Property. Neither the prospective buyer nor Seller shall be bound until execution of the contract of purchase and sale, which contract shall supersede prior discussions and writings and shall constitute the sole agreement of the parties.

Prospective buyers shall be responsible for their costs and expenses of investigating the Property and all other expenses, professional or otherwise, incurred by them.

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OFFERED AT \$3,880,000

OFFERING SUMMARY

Number Of Units:	8
Cap Rate:	3.7%
GRM:	16.5
NOI:	\$141,522
Price/SF:	\$540
Building Size:	7,190 SF*
Lot Size:	5,998 SF*
Zoning:	RM1*
APN:	1434-012*
Year Built:	1964*

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PROPERTY HIGHLIGHTS

- Prime Inner Richmond Location
- 2 Flats + 6 Apartment Units in Two Buildings on One Large Lot
- 1 Two Bedroom + Den / Two Bath Unit (Excellent Owner's Unit!)
- 5 Two Bedroom / One Bath Units
- 2 One Bedroom / One Bath Units
- 8 Parking Spaces (3 Covered, 5 Uncovered)
- Separately Metered for Gas & Electricity
- Separate Electric Heat for Each Apartment in the 6 Unit Building
- Separate Gas Furnaces for the Flats in the 2 Unit Building
- Coin Operated Laundry
- Huge Upside in Rents & Development/ADU Potential!
- Near the Presidio, Golden Gate Park, University of San Francisco & University of California
- A Block from California Street a Major Transportation Corridor
- Near Shops, Bars & Restaurants on Geary Blvd., Clement St., California St., Sacramento St. & in Laurel Village
- Very Close to Muni Bus Lines on California St. & Geary Blvd.



*Per Realist Tax Records

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PROPERTY DESCRIPTION

361-365 2nd Avenue is a very well located 8 unit property located in the Inner Richmond, one of the most popular neighborhoods in San Francisco. Constructed in 1964, this property consists of two buildings on one large lot. The unit mix includes 1 two bedroom + den/ two bath unit, 5 two bedroom/ one bath units and 2 one bed / one bath units. Two of the units are individual flats located in the 361-363 2nd Avenue building. The upper flat is excellent for an owner occupied home. It consists of a spacious living/dining room, 2 bedrooms, den/study, kitchen with eating nook, laundry room, and a full bonus room with access to rear yard. The other six units are in the adjacent 365 2nd Avenue building. There are 3 garage parking spaces and 5 uncovered parking spaces. There are separate gas furnaces in each flat in 361-363 2nd Avenue. There are electric wall and baseboards heaters in the apartments at 365 2nd Avenue. Tenants pay their own PG&E. The buildings are not on the City of San Francisco's Soft Story List. Huge upside in the rents. There is development potential, including potential ADU's.



LOCATION DESCRIPTION

These attractive buildings, located in the highly desirable Inner Richmond, are within walking distance to California Street, Clement Street and Geary Boulevard, which have many retail shops, restaurants and bars. Shopping and other services are also nearby in the Laurel District Shopping Center, as well as on Sacramento Street in Presidio Heights. Additionally, the building is conveniently located to the Presidio, Golden Gate Park, and Baker and Ocean Beaches. Public transportation stops via Muni are nearby, giving great and quick access to the Financial District, Downtown and the rest of the City. The Golden Gate Bridge is within a short driving distance allowing easy access to Marin County and the Wine Country. Park Presidio, a few blocks away, is easily accessed leading to 19th Avenue and Interstate 280 south to the Peninsula, Half Moon Bay and San Jose.



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INCOME & EXPENSE PRO-FORMA

Scheduled Annual Gross Rental Income	\$234,951
Laundry ¹	900
Total Scheduled Annual Gross Income	\$235,851
Less Vacancy (Estimated at 5%)	(11,748)
Adjusted Annual Gross Income	\$224,103
 Annual Operating Expenses:	
Property Taxes (Estimated at 1.1984% of \$3.88mm)	\$46,498
Insurance ²	7,242
PG&E ²	2,103
Water ²	4,668
Trash ²	5,264
Repairs & Maintenance (Estimated at \$700 per unit)	5,600
Management (Estimated at 5% of Adj Gross Income)	11,205
	<hr/>
Estimated Annual Operating Expenses:	<hr/> (82,581)
Estimated Net Operating Income:	\$141,522

1. 2020 Laundry Income

2. Insurance, PG&E, Water & Trash are expenses provided by the Owner.

Note: The above expenses and vacancy factor are estimates based partly on Owner's past expenses and partly on industry standards.

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RENT ROLL

Unit #	Unit Type	Rent	Market Rent ¹	Move In Date
361	2 Bd + Den/ 2 Ba	\$3,600.00 ²	\$3,600.00	Vacant ²
363	2 Bd/ 1 Ba	\$1,280.77	\$3,000.00	8/15/1993
1	2 Bd/ 1 Ba	\$2,900.00 ²	\$2,900.00	Vacant ²
2	1 Bd/ 1 Ba	\$1,140.41	\$2,400.00	6/8/2004
3	2 Bd/ 1 Ba	\$2,900.00 ²	\$2,900.00	Vacant ²
4	2 Bd/ 1 Ba	\$2,900.00 ²	\$2,900.00	Vacant ²
5	1 Bd/ 1 Ba	\$1,108.05	\$2,400.00	8/1/2006
6	2 Bd/ 1 Ba	\$2,900.00 ²	\$2,900.00	Vacant ²
Parking	Garage	\$0.00	\$200.00	Included in Unit Rent
Parking	Garage	\$200.00 ²	\$200.00	Vacant ²
Parking	Garage	\$200.00 ²	\$200.00	Vacant ²
Parking	Uncovered	\$0.00	\$150.00	Included in Unit Rent
Parking	Uncovered	\$0.00	\$150.00	Included in Unit Rent
Parking	Uncovered	\$150.00 ²	\$150.00	Vacant ²
Parking	Uncovered	\$150.00 ²	\$150.00	Vacant ²
Parking	Uncovered	\$150.00 ²	\$150.00	Vacant ²
Monthly Rental Income		\$19,579.23	\$24,350.00	
Annual Rental Income		\$234,950.76	\$292,200.00	

¹ Stated rent is estimated market rent. Market rent depends on the quality of finishes, improvements to the unit and current market conditions. Buyer may want to utilize their own estimate.

² Vacant unit. Stated rent is estimated market rent. Market rent depends on the quality of finishes, improvements to the unit and current market conditions. Buyer may want to utilize their own estimate.

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361 2nd Ave - Upper Flat Bathroom 1



361 2nd Ave - Upper Flat Bedroom 1



361 2nd Ave - Upper Flat Kitchen



361 2nd Ave - Upper Flat Den/Dining Area



361 2nd Ave - Upper Flat Laundry Room with Hookups



361 2nd Ave - Upper Flat Bedroom 2

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365 2nd Ave - Unit 1 Kitchen



365 2nd Ave - Unit 6 Living Room



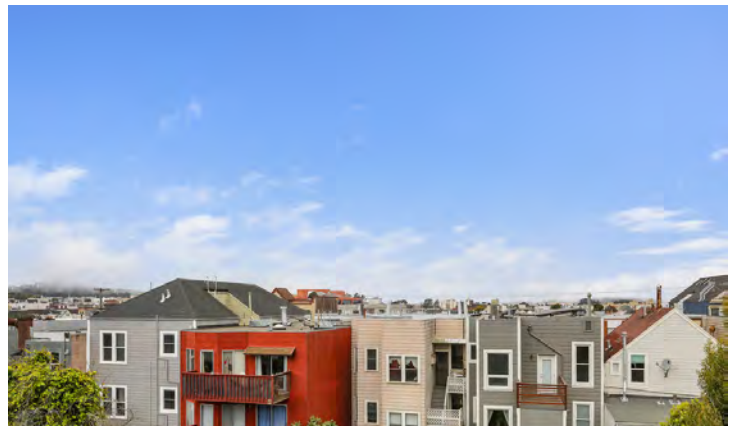
365 2nd Ave - Unit 3 Bedroom 1



365 2nd Ave - Building Laundry



361-365 2nd Ave - Rear Yard



365 2nd Ave - Unit 6 View

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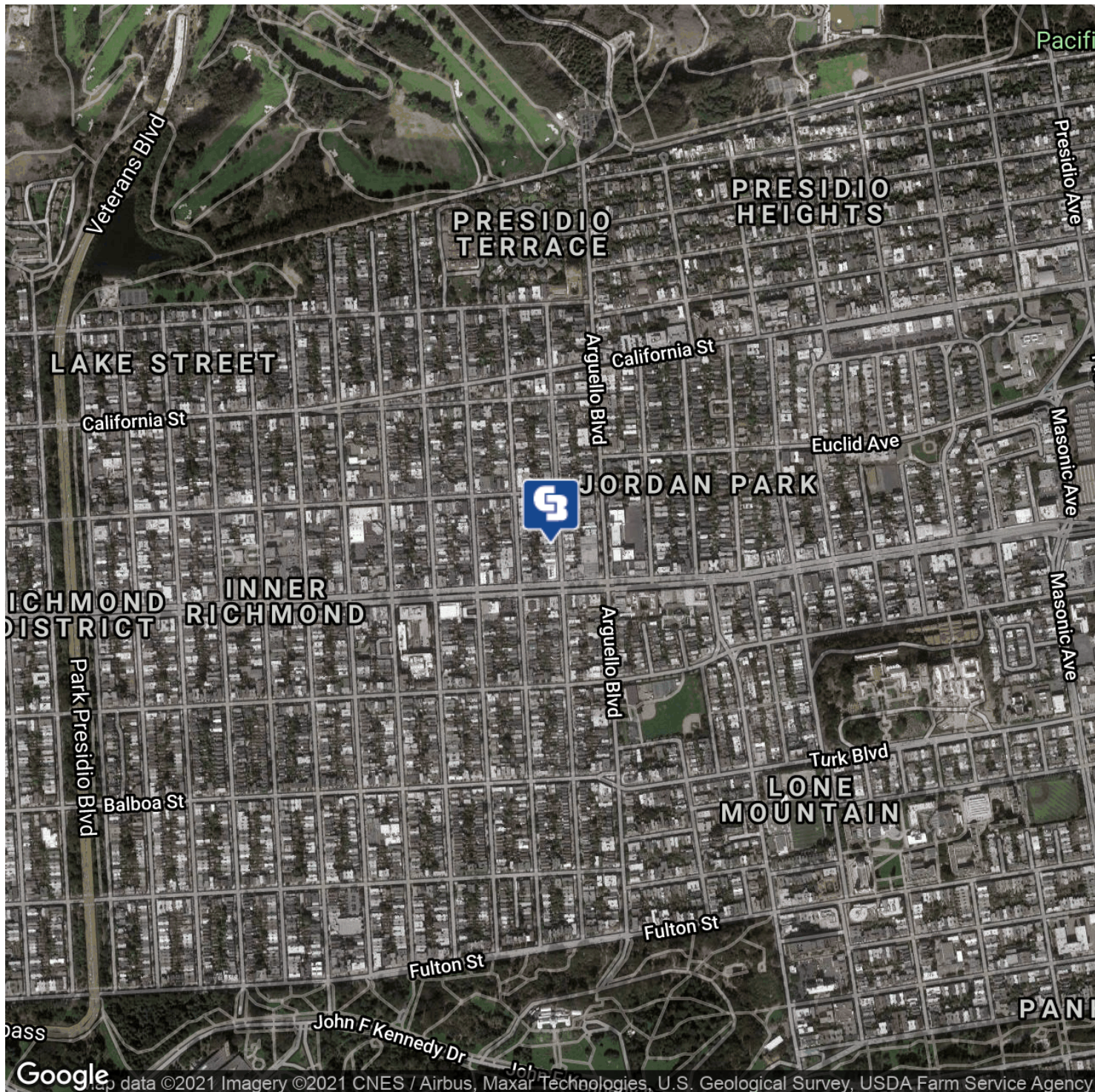
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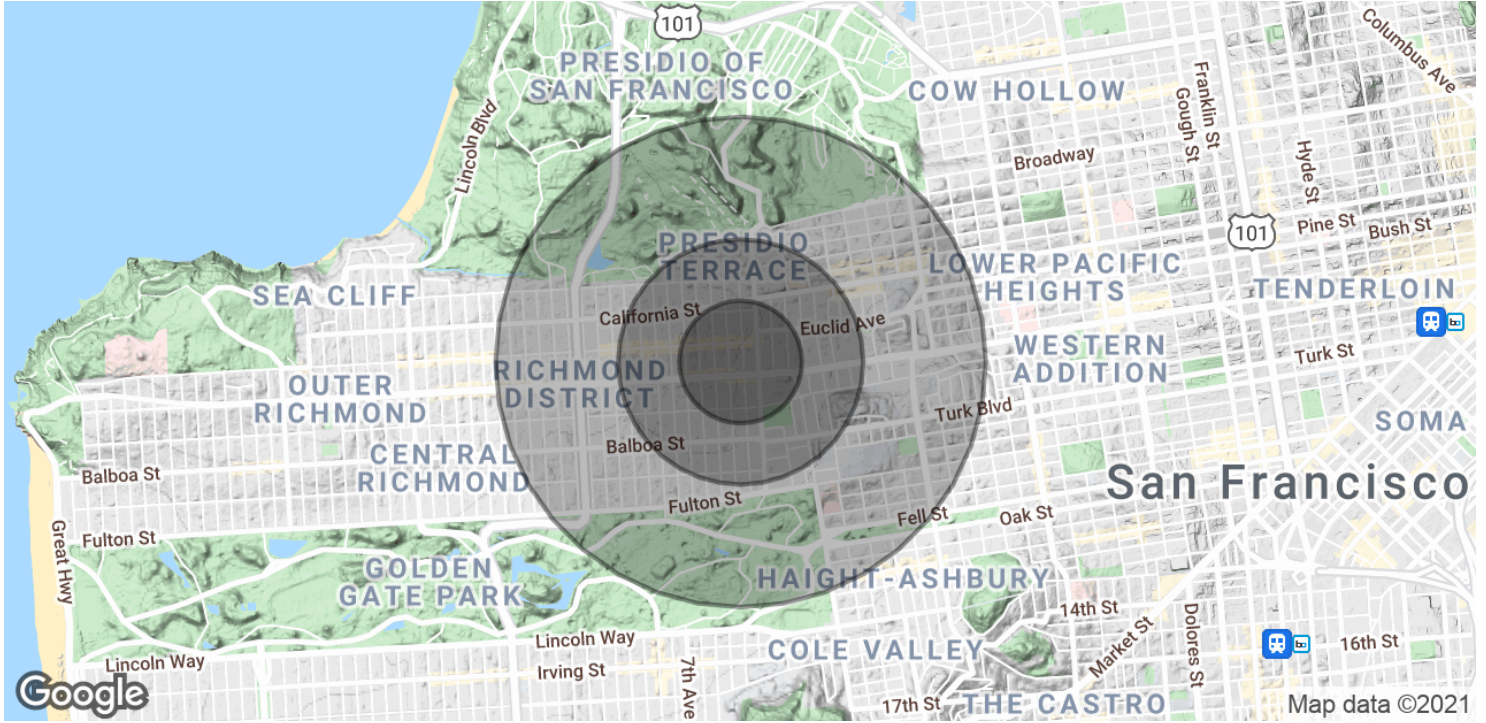
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POPULATION	0.25 MILES	0.5 MILES	1 MILE
Total Population	5,258	20,105	52,574
Average age	38.3	38.1	36.9
Average age (Male)	36.3	36.9	36.5
Average age (Female)	39.8	39.0	37.4
HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
Total households	2,387	9,011	22,699
# of persons per HH	2.2	2.2	2.3
Average HH income	\$103,786	\$108,386	\$114,781
Average house value	\$957,256	\$971,816	\$984,114

* Demographic data derived from 2010 US Census

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