



COLDWELL BANKER
COMMERCIAL
REALTY

6 LARGE APARTMENTS + PARKING PACIFIC HEIGHTS

2323 FRANKLIN STREET
SAN FRANCISCO, CA



FOR SALE

CBCWORLDWIDE.COM

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COLDWELL BANKER COMMERCIAL REALTY
1560 Van Ness Ave Fl 2, San Francisco, CA 94109
415.474.1750

SALE

6 LARGE APARTMENTS + PARKING | PACIFIC HEIGHTS

2323 Franklin Street San Francisco, CA 94123



PROPERTY HIGHLIGHTS

- Excellent Pacific Heights Location!
- 2 Three Bedroom/Two Bath Apartments
- 4 Two Bedroom/Two Bath Apartments
- 6 Enclosed Parking Spaces
- Some Units Have Functioning Fireplaces
- Laundry Room
- Nice Rear Patio
- Ample Rental Upside!
- Not on SF Soft Story List!
- Separately Metered for Gas & Electricity
- Separate Heat
- ADU Potential

OFFERING SUMMARY

Offered at: \$4,750,000

Number of Units:	6
Cap Rate:	4.2%
GRM:	15.6
Price/Building SF:	\$737
NOI:	\$197,149
Building Size:	Approx. 6,444 SF*
Lot Size:	Approx. 3,600 SF*
Lot Dimensions:	Approx. 30' x 120'*
Zoning:	RM-3*
Year Built:	1976*
APN:	0569-003*

*Per Realist Tax Records

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PROPERTY DESCRIPTION

2323 Franklin Street is a beautiful well-maintained 6 unit apartment building located in Pacific Heights, one of the finest neighborhoods in San Francisco. Constructed in 1976, the building consists of two three bedrooms, two bath units and four two bedroom, two bath units some with functioning fireplaces. The units boast excellent floorplans with ample closet space and good natural light. Two of the units has been extensively renovated. There are six automobile parking spaces, along with coin operated laundry on the first level. All units have separate PG&E meters and separate heat. The building is not on the SF Soft Story List! There is ADU potential.

LOCATION DESCRIPTION

Located in Pacific Heights, this building is highly desirable as it is within walking distance to Union Street, Chestnut Street, Fillmore Street, Sacramento Street, Polk Street and Van Ness Avenue, all which contain a plethora of shopping and great restaurants. Additionally, the building is conveniently located to recreation areas, such as Lafayette Park, the Marina Green, Crissy Field, Moscone Field, Fort Mason and the Presidio. Public transportation stops via Muni are nearby giving great and quick access directly to downtown and the financial district, as well as throughout the city. Shuttles, which transport people to tech jobs on the Peninsula, also stop on Van Ness. The Golden Gate Bridge is within a short driving distance allowing easy access to Marin County and the Wine Country.

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INCOME & EXPENSE PRO-FORMA

Scheduled Annual Gross Apartment Income	\$301,104
Rent Board Fees	105
Laundry Income	1,581
Miscellaneous Income	1,020
Total Schedule Gross Income	\$303,810
Less Vacancy (estimated at 3%)	(9,114)
Adjusted Annual Gross Income	\$294,696

Annual Property Expenses¹:

Property Tax (Estimated at 1.1797% of \$4.75M)	\$56,035
Insurance ²	4,322
Gas & Electricity	2,376
Water & Sewer	7,097
Trash	3,689
Janitorial	2,955
Pest Control	965
Elevator Maintenance	2,478
Fire Systems Maintenance	1,779
Business License & Permits	163
Repairs & Maintenance (estimated at \$650 per unit)	3,900
Management (Estimated at 4% of Gross Income)	11,788

Estimated Annual Operating Expenses:	(97,547)
Estimated Net Operating Income:	\$197,149

1. All Expenses estimated based on Year End 2021 Income & Expense Statement provided by Owner.

2. Insurance Expense estimated from Commercial Coverage Insurance Agency.

NOTE: The above expenses and vacancy factor are estimates only, based partly on Seller's past expenses and partly on industry standards. All prospective buyers should determine their own numbers for all expenses and the vacancy factor.

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RENT ROLL

Unit #	Unit Type	Current Rent	General Bond Passthrough	Water Bond Passthrough	Total Current Rent	Market Rent ¹	Move in Date
101	2 Bedroom/2 Bath	\$1,691.47	\$46.60	\$5.37	\$1,743.44	\$5,095.00	06/19/1984
102	2 Bedroom/2 Bath	\$3,724.43	\$44.95		\$3,769.38	\$5,095.00	06/01/2007
201	3 Bedroom/2 Bath	\$5,300.00			\$5,300.00	\$5,300.00	08/19/2022
202	2 Bedroom/2 Bath	\$5,012.70			\$5,012.70	\$5,095.00	08/15/2021
301	3 Bedroom/2 Bath	\$4,291.48			\$4,291.48	\$5,300.00	05/01/2021
302	2 Bedroom/2 Bath	\$4,000.00			\$4,000.00	\$4,000.00	11/1/2022
Parking 1	Outside Renter	\$325.00			\$325.00	\$325.00	02/01/2022
Parking 2	Occupied - Unit 101				\$0.00	\$325.00	12/01/2021
Parking 3	Occupied - Unit 102				\$0.00	\$325.00	12/01/2020
Parking 4		\$325.00			\$325.00	\$325.00	Vacant ²
Parking 5	Occupied - Unit 202				\$0.00	\$325.00	12/01/2020
Parking 6		\$325.00			\$325.00	\$325.00	Vacant ²
Total Monthly		\$24,995.08	\$91.55	\$5.37	\$25,092.00	\$31,835.00	
Total Annual		\$299,940.96	\$1,098.60	\$64.44	\$301,104.00	\$382,020.00	

¹ Market Rent. Estimated market rent depends on the quality of finishes and improvements to the unit. Seller and Broker do not warrant or guarantee the stated estimated market rent. All prospective Buyers should use their own estimates for market rent.

² Vacant Parking. All prospective Buyers should use their own estimates for market rent.

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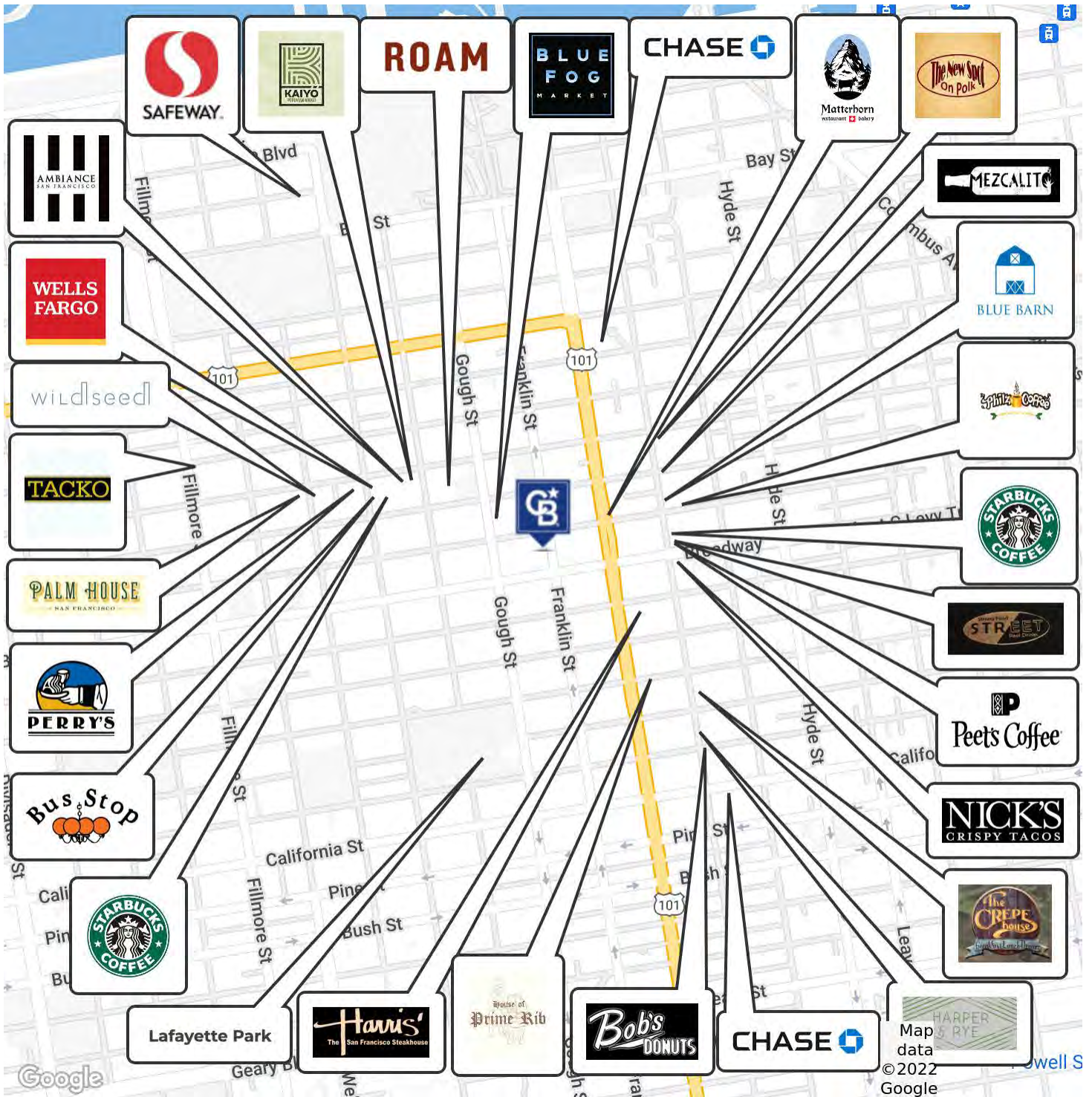


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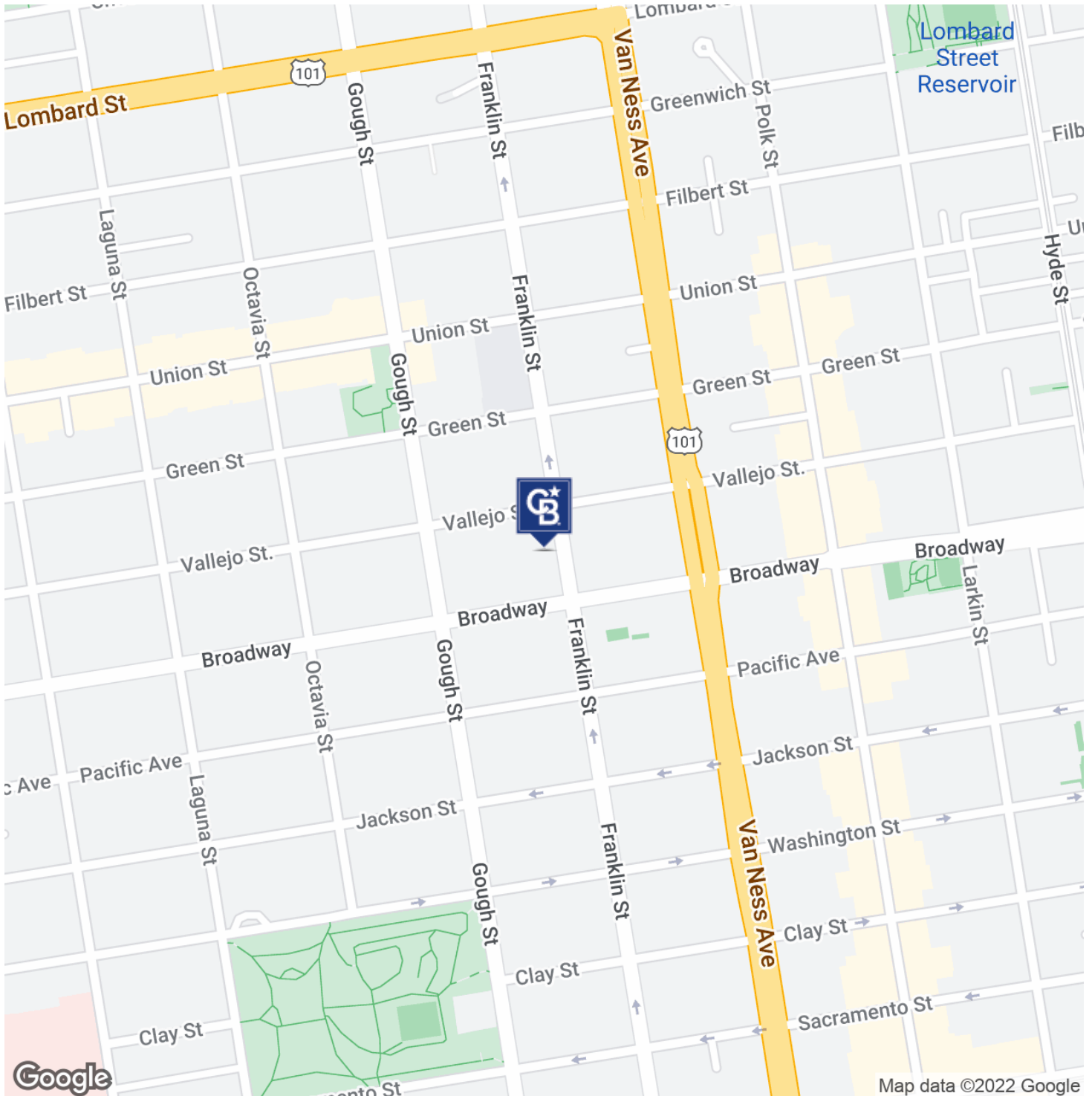


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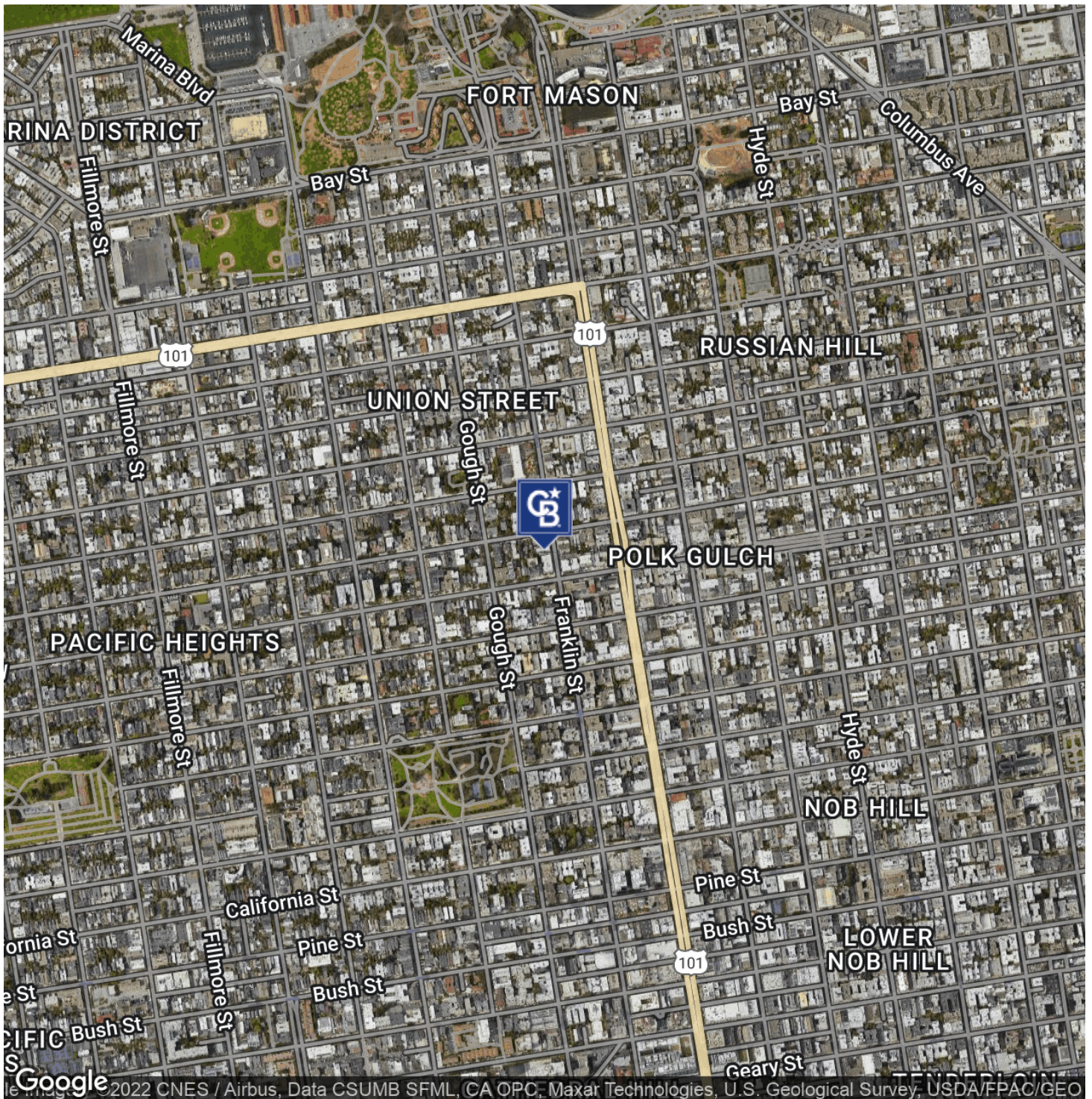


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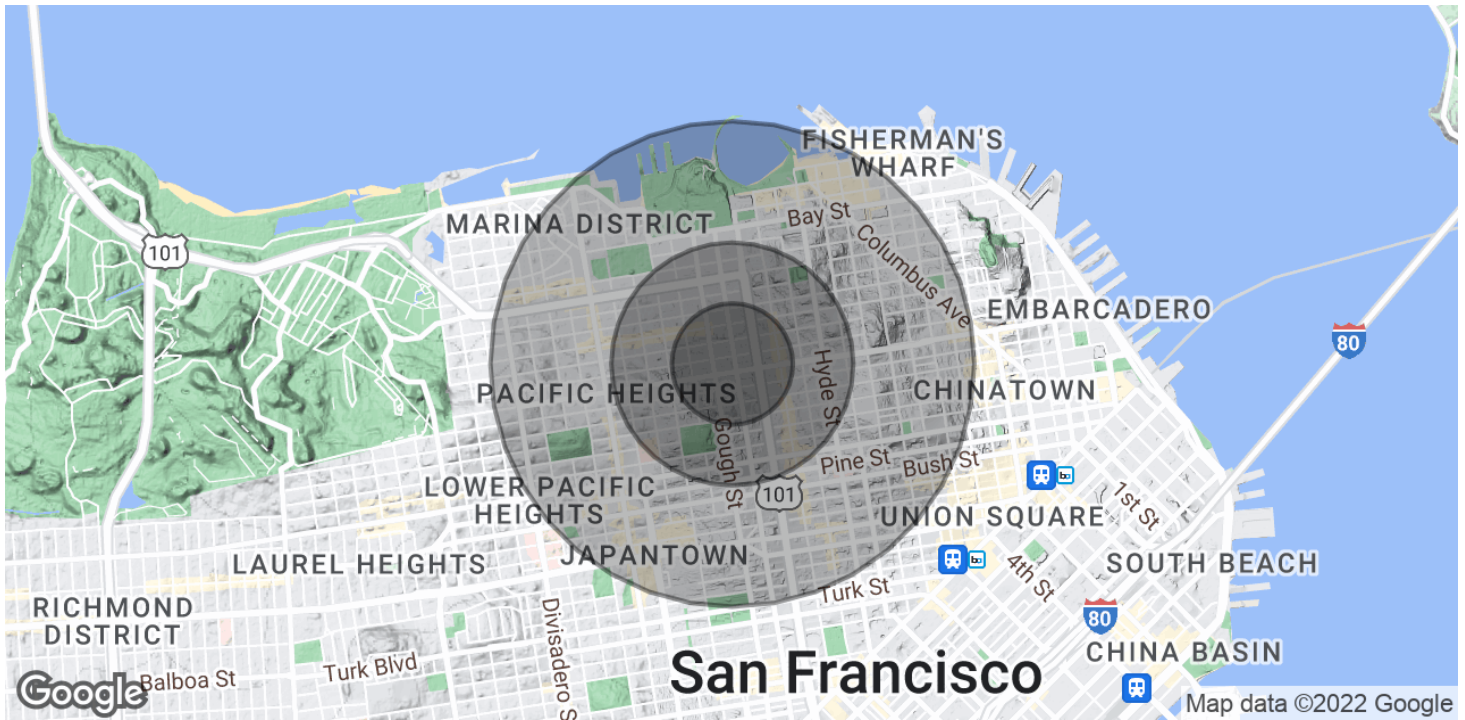


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POPULATION	0.25 MILES	0.5 MILES	1 MILE
Total Population	7,131	23,704	95,323
Average Age	35.0	36.7	38.5
Average Age (Male)	36.2	37.4	38.8
Average Age (Female)	35.2	36.6	39.4
HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
Total Households	4,690	15,191	59,563
# of Persons per HH	1.5	1.6	1.6
Average HH Income	\$187,311	\$178,984	\$149,470
Average House Value	\$1,706,874	\$1,417,089	\$1,091,285

* Demographic data derived from 2020 ACS - US Census

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