COLDWELL BANKER COMMERCIAL REALTY

THREE LARGE BEAUTIFUL FLATS
HAIGHT - ASHBURY

21-25 BELVEDERE STREET
SAN FRANCISCO, CA

FOR SALE

CBCWORLDWIDE.COM

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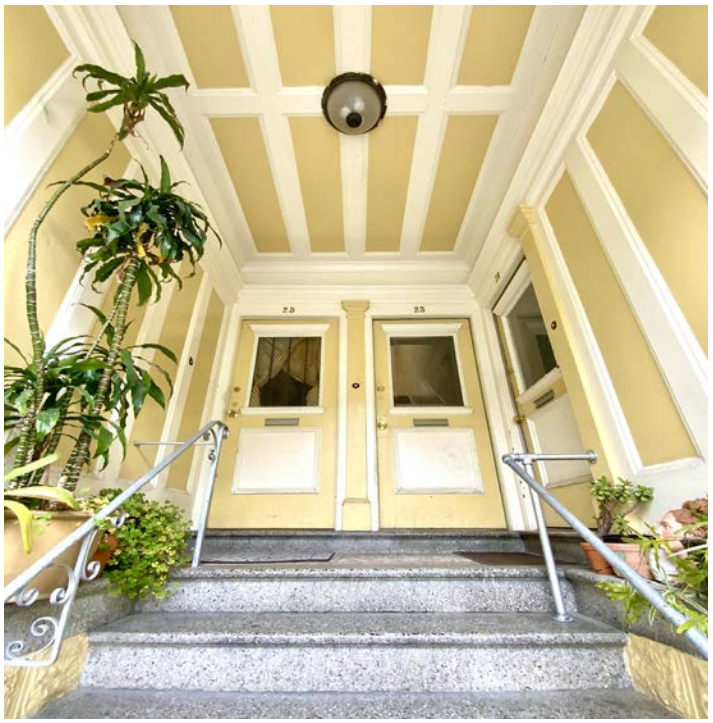
COLDWELL BANKER COMMERCIAL REALTY
1560 Van Ness Ave Fl 2, San Francisco, CA 94109
415.474.1750

SALE

THREE LARGE BEAUTIFUL FLATS | HAIGHT-ASHBURY

21-25 Belvedere Street San Francisco, CA 94117



PROPERTY HIGHLIGHTS

- In the Heart of Haight Ashbury!
- Three Large Beautiful Flats
- One Four Bedroom/Two Bathroom Flat
- One Four Bedroom/One 1/4 Bathroom Flat
- One Three Bedroom/One Bathroom Flat
- 23 Belvedere Extensively Renovated & Currently Unoccupied for Owner/User
- 21 Belvedere Renovated
- Large Lovely Rear Yard
- Large Vacant Lower Level with Upside Opportunity
- Separately Metered for Gas & Electricity & Separate Heat
- Low Expenses!
- Fantastic Investor or Owner Occupier Opportunity!
- Golden Gate Park 2 Blocks Away
- UCSF Medical Center & University of San Francisco Nearby

OFFERING SUMMARY

Offered at $2,450,000

Number of Units:	3
GRM:	15.0
Cap Rate:	4.5%
NOI:	$110,725
Gross Income:	$162,884
Price/SF:	$493
Building Size:	Approx. 4,965 SF*
Lot Size:	Approx. 3,062 SF*
Lot Dimensions:	Approx. 25’ x 123’*
Zoning:	RH3*
APN:	1247-003*
Year Built:	1900*

*Per Realist Tax Records

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PROPERTY DESCRIPTION

21-25 Belvedere is a three flat building located in the lively Haight Ashbury District of San Francisco. The unit mix includes one four bedroom/two bathroom flat, one four bedroom/one and a quarter bathroom flat, and one three bedroom/one bathroom flat. All of the units have hardwood floors and beautiful box beam ceilings. Unit 23 has recently been renovated and offers hardwood and tile floors throughout, beautiful white subway tile backsplash in the kitchen with all new cabinets and kitchen appliances. This unit has a washer and dryer in-unit and a large walk-in pantry. 21 Belvedere has an updated kitchen and baths. This building has ample interior space on the lower level which has many possible uses and a spacious rear yard with an infinite amount of potential. All units are separately metered for gas and electricity and have separate heat. This building has low expenses and would be fantastic for an owner occupier or investor!

LOCATION DESCRIPTION

The property is located in the Haight-Ashbury neighborhood of San Francisco. There are endless restaurant, bar, and shopping options within a block of this building. Ideally situated two blocks from the bustling intersection of Haight and Ashbury Streets. Nearby, the Panhandle, Golden Gate Park, and Buena Vista Park provide easy access to both outdoor spaces and entertainment. The property is also within walking distance to UCSF Medical Center and The University of San Francisco while Golden Gate Park is only two blocks away. The location is a Walker's Paradise (Walk Score of 97) with excellent bike lanes (Bike Score 82) so daily errands do not require a car. World class public transportation options provide quick commutes to Downtown San Francisco, the Financial District, Union Square and the Waterfront. San Francisco MUNI Bus lines and the freeway entrance are all nearby offering ease of access to all parts of the City, the East Bay and South to the Peninsula Tech jobs.

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INCOME & EXPENSE PRO-FORMA

Scheduled Annual Gross Apartment Income	**$162,884**
Garbage Reimbursement	663
Scheduled Annual Gross Income	**$163,547**
Less Vacancy (estimated at 3%)	(4,887)
Adjusted Annual Gross Income	**$158,660**

Annual Property Expenses[1]:		
Property Tax (Estimated at 1.1825% of $2.45M)	$28,971	
Insurance[2]	4,396	
Gas & Electricity	1,216	
Water & Sewer	5,184	
Recology	2,757	
Janitorial	2,400	
Pest Control	946	
Fire System Maintenance	115	
Repairs & Maintenance (estimated at $650 per unit)	1,950	
Estimated Annual Operating Expenses:		**(47,935)**
Estimated Net Operating Income:		**$110,725**

1. All Income & Expenses estimated based on June 2022 T12 Income and Expense Statement provided by Owner.
2. Estimate from Commercial Coverage Insurance Agency.

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	Current Rent	Move in Date	Last Increase Date
21	4 Bed/2 Bath	$5,050.00	10/01/2021	-
23[1]	4 Bed/1.25 Bath	$5,200.00[1]	Vacant[1]	-
25[2]	3 Bed/1 Bath	$3,323.65[2]	03/15/2005	10/01/2022[2]
Total Monthly		**$13,573.65**		
Total Annual		**$162,883.80**		

1. Vacant unit. Stated rent is estimated market rent. Market rent depends on the quality of finishes, improvements to the unit and current market conditions. Most market rents were derived from rent rolls provided by property management.
2. Stated Current Rent includes a rental increase effective 10/1/22. Tenant has received notice of increase. Please see DD File.

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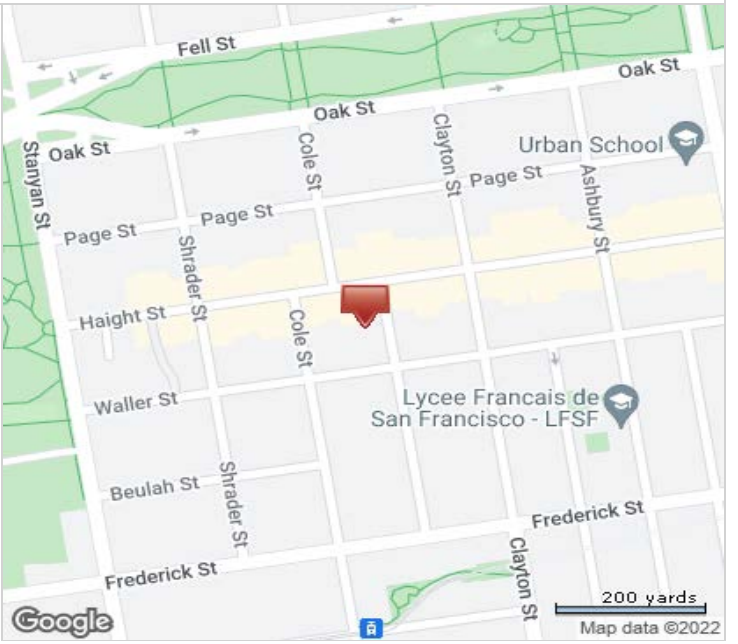
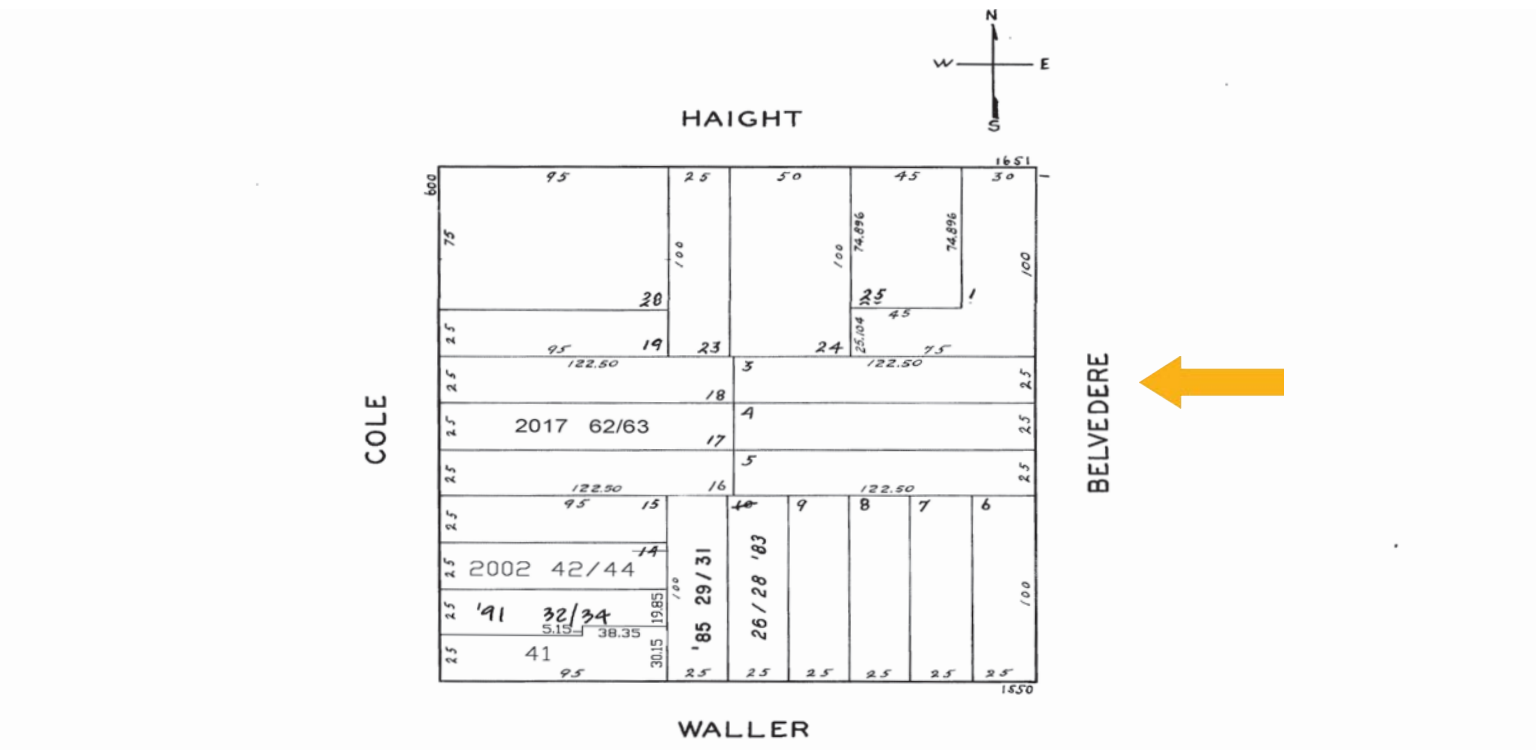
PROPERTY MAP



*Lot Dimensions are Estimated



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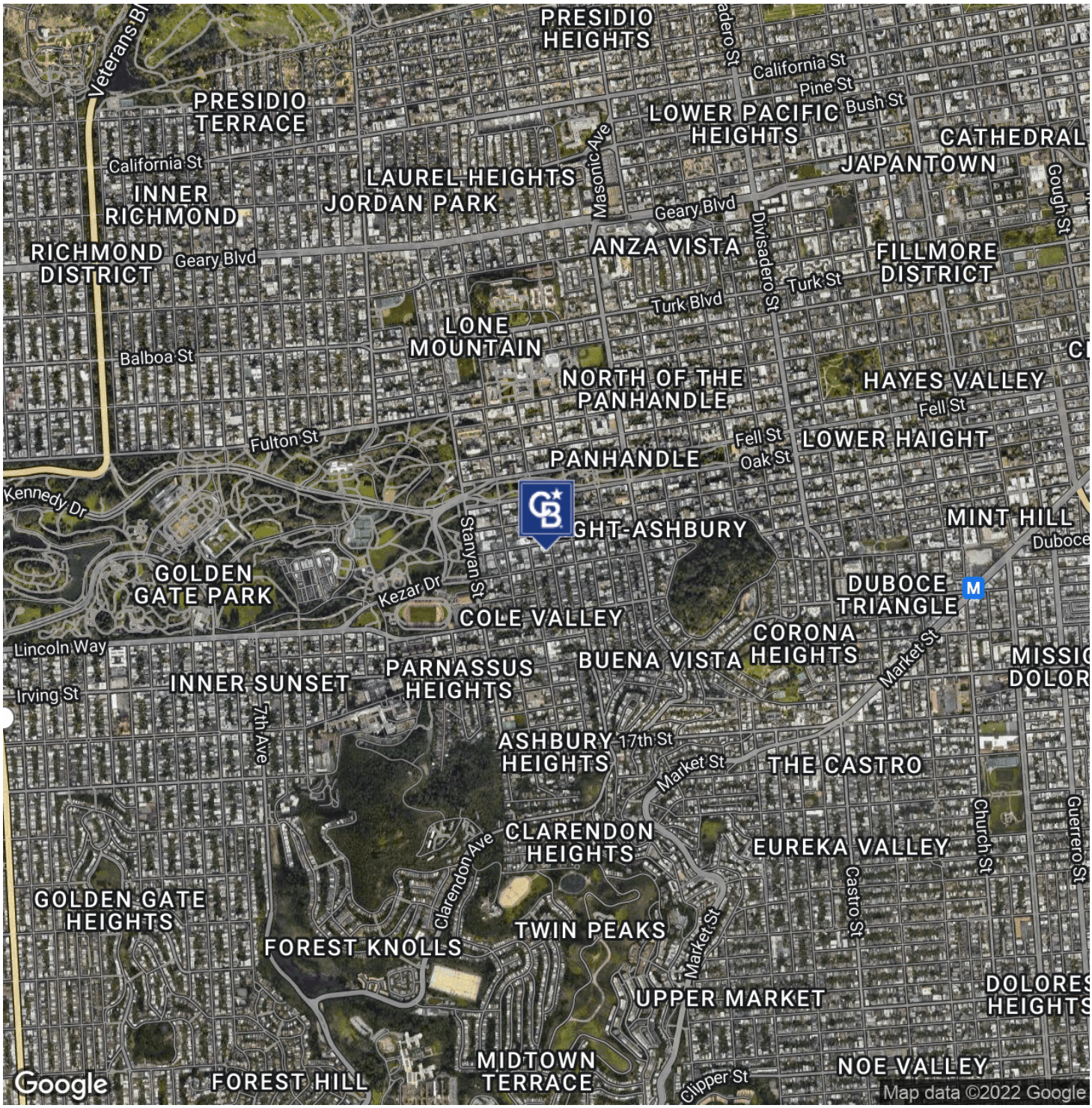

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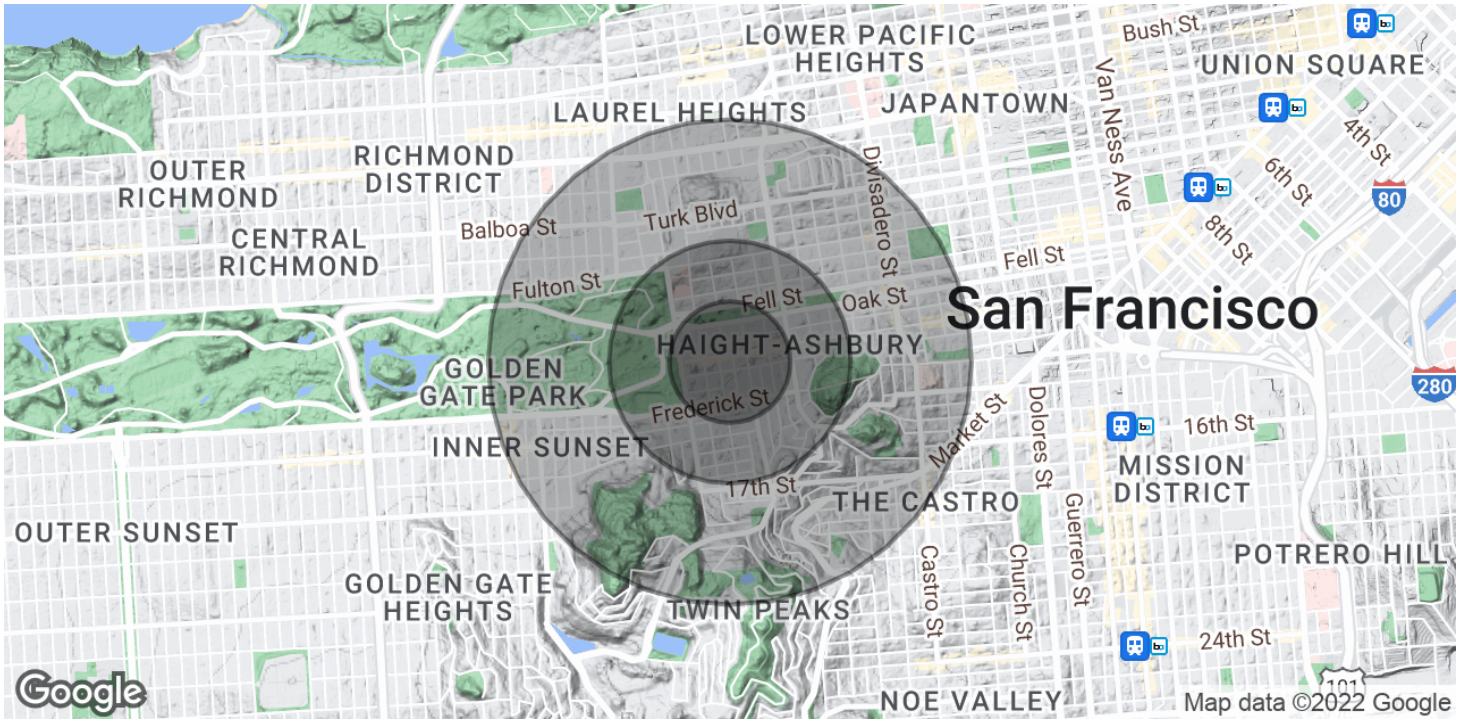

POPULATION	0.25 MILES	0.5 MILES	1 MILE
Total Population	6,163	21,025	75,779
Average Age	33.2	33.6	35.5
Average Age (Male)	34.1	35.6	36.2
Average Age (Female)	33.7	33.1	34.9

HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
Total Households	2,939	9,473	35,030
# of Persons per HH	2.1	2.2	2.2
Average HH Income	$170,156	$184,310	$179,655
Average House Value	$1,516,154	$1,424,168	$1,355,119

** Demographic data derived from 2020 ACS - US Census*

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