



COLDWELL BANKER
COMMERCIAL
REALTY

CLASSIC 23 UNIT APARTMENT BUILDING + PARKING

924 FULTON STREET | ALAMO SQUARE

FOR SALE

CBCWORLDWIDE.COM



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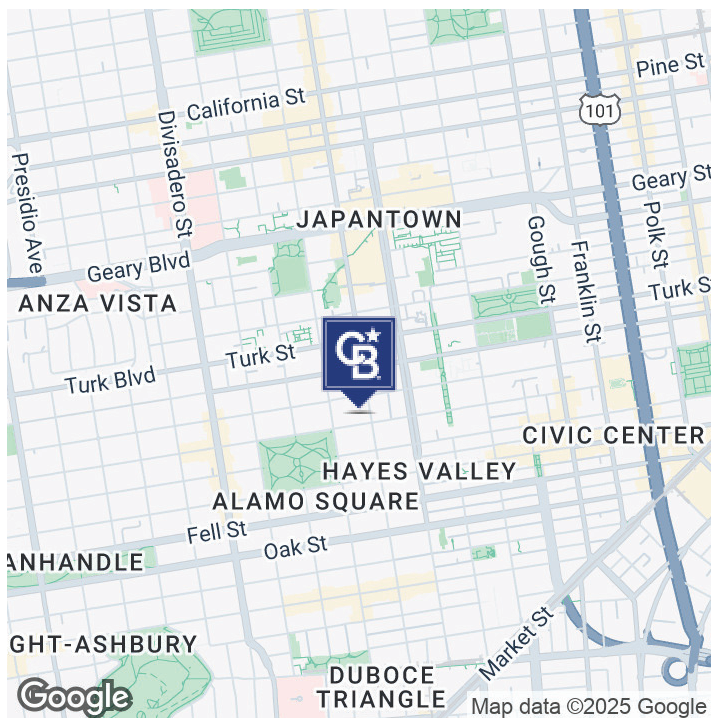
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1560 Van Ness Ave Fl 2, San Francisco, CA 94109
415.474.1750

SALE

23 APARTMENT UNITS + PARKING | ALAMO SQUARE

924 Fulton St San Francisco, CA 94117



PROPERTY HIGHLIGHTS

- Excellent Alamo Square Location!
- Located near the Corner of Fulton & Fillmore Streets
- One Block from Alamo Square Park!
- Beautiful Classic 1920's Design
- 23 Units Total
- 1 Two Bedroom/Two Bath Unit
- 4 One Bedroom/Two Bath Unit
- 11 One Bedroom Units
- 7 Jr. One Bedroom Units
- 9 Car Garage
- Intercom Entry System
- Gas Stoves/Ranges
- Refurbished Elevator in 2024
- Newer Double Pane Windows
- Laundry Room with Owned Machines
- 2 Coin Operated Washers/3 Coin Operated Dryers
- Separately Metered for PG&E
- Tenants Pay for Electric Heat
- Sleep Horns Installed
- Potential to Convert One Bdrm Units to Two Bdrm Units
- ADU Potential
- Rental Upside!

OFFERING SUMMARY

OFFERED AT: \$7,400,000

Number of Units:	23
GRM:	12.1
CAP:	4.9%
Price/SF:	\$366
Price/Unit:	\$321,739
NOI:	\$360,739
Gross Income:	\$613,824
Building Size:	Approx. 20,240 SF*
Lot Size:	Approx. 6,857 SF*
Lot Dimensions:	Approx. 50' x 138'
Year Built:	1927*
Zoning:	RM-4*
APN:	0779-010*

*Per Realist Tax Records

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PROPERTY DESCRIPTION

924 Fulton Street is a beautiful 1927 apartment building near the corner of Fillmore Street in the much sought after Alamo Square Neighborhood of San Francisco. The building consists of 23 total units including (1) two-bedroom/two bath unit, (4) one-bedroom/two bath units, (11) one-bedroom/one bath units and (7) junior one-bedroom/one bath units. The units are very well sized with ample natural light and good closet space; some have huge walk-in closets in bedrooms and hallways. Approximately half of the units have been upgraded over the last 5 years and have a mix of hardwood and carpeted floors. The upper level units have wonderful cityscape views. Many of the one bedroom units have potential for conversion to two bedrooms. The garage level consists of 9 car parking spaces, owner/RM storage rooms, and 2 coin operated washers and 3 coin operated dryers, all building owned. Heat is provided by electric baseboard or wall heaters and all the units are separately metered for PG&E. Owner is responsible for water and trash. Tenants pay for electricity and heat in the units. Elevator was refurbished in 2024 and the roof was replaced in 2006. The electrical has been upgraded from the original fuses. 924 Fulton presents a fantastic opportunity for the astute San Francisco investor!



LOCATION DESCRIPTION

The property is excellently positioned near the corner of Fulton and Fillmore Streets just one block from Alamo Square Park, boasting views of the San Francisco downtown skyline! The building is centrally located at the crux of many of the City's hottest rental neighborhoods. Offering robust amenities along Hayes Street, Fillmore Street, and Divisadero Street there are endless options of diverse restaurants, shops, coffeehouses, and bars. There is quick and easy access to all other parts of the City via MUNI bus lines and the Civic Center BART station to the rest of the Bay Area.



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INCOME & EXPENSE PRO-FORMA

Scheduled Annual Gross Apartment Income¹	\$609,193
Laundry Income	4,631
Total Scheduled Gross Income	\$613,824
Less Vacancy (estimated at 3%)	(18,276)
Adjusted Annual Gross Income	\$595,548

Annual Property Expenses¹:

Property Tax (Estimated at 1.1826% of \$7.4M)	\$87,512
Insurance ²	17,255
Gas & Electricity	11,676
Water/Sewer	26,761
Trash	16,955
Janitorial	734
Pest Control	2,087
Fire Systems & Safety Services	1,978
Elevator Service & Repair	8,509
SF Business License & Permits	8,196
Resident Manager Compensation	7,269
Repairs & Maintenance (estimated at \$700 per unit)	16,100
Professional Management (Estimated at 5% of Gross Adjusted Income)	29,777

Estimated Annual Operating Expenses:	(234,809)
Estimated Net Operating Income:	\$360,739

1. All Income & Expenses estimated based on statement annualizing Oct. 2025 YTD Income and Expense Report provided by Owner and on Industry Standards.
2. Owner's Actual 2025 Insurance Cost. Lately, Insurance has been difficult to secure and has become more expensive. Buyers should obtain and use their own estimate for insurance.

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Note: The above expenses and vacancy factor are estimates based partly on Owner'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	Market Rent ¹	Move in Date	Last Increase Date	Square Feet
101	2 Bed/2 Bath	\$3,954.60	\$4,000.00	08/06/2024	09/01/2025	1062
102	1 Bedroom	\$2,296.98	\$2,850.00	09/01/2021	09/01/2025	700
103	1 Bed/2 Bath	\$2,700.00	\$2,900.00	08/01/2025	-	713
104	1 Bedroom	\$2,670.91	\$2,850.00	06/01/2022	06/01/2025	700
105	Jr. 1 Bedroom	\$1,610.03	\$2,600.00	08/16/2003	09/01/2025	615
201	Jr. 1 Bedroom	\$1,117.60	\$2,600.00	03/01/1985	09/01/2025	615
202	1 Bedroom	\$2,440.80	\$2,850.00	01/01/2024	01/01/2025	700
203	1 Bedroom	\$2,636.40	\$2,850.00	04/24/2023	05/01/2025	700
204	1 Bed/2 Bath	\$2,361.08	\$2,900.00	08/28/2011	09/01/2025	713
205	1 Bedroom	\$1,270.07	\$2,850.00	08/13/1993	09/01/2025	700
206	Jr. 1 Bedroom	\$2,230.80	\$2,600.00	05/05/2024	06/01/2025	615
301	Jr. 1 Bedroom	\$1,697.46	\$2,600.00	05/10/2010	08/01/2025	615
302	1 Bedroom	\$1,634.20	\$2,950.00	12/30/2004	01/01/2025	700
303	1 Bedroom	\$2,750.00	\$2,950.00	05/23/2025	06/01/2025	700
304	1 Bed/2 Bath	\$1,927.91	\$2,995.00	11/01/2006	11/01/2025	713
305	1 Bedroom	\$2,644.20	\$2,950.00	02/01/2024	02/01/2025	700
306	Jr. 1 Bedroom	\$2,425.15	\$2,600.00	01/22/2022	02/01/2025	615
401	Jr. 1 Bedroom	\$1,635.72	\$2,700.00	10/11/2001	12/01/2024	615
402	1 Bedroom	\$2,150.32	\$2,950.00	04/05/2021	05/01/2025	700
403	1 Bedroom	\$2,078.70	\$2,950.00	02/05/2021	03/01/2025	700
404	1 Bed/2 Bath	\$702.35	\$2,995.00	03/16/1979	01/01/2025	713
405	1 Bedroom	\$3,400.00 ²	\$3,400.00	Vacant ²	-	750
406	Jr. 1 Bedroom	\$2,430.80	\$2,700.00	07/06/2024	08/01/2025	615
1	Parking - Unit 401	Included	\$250.00	10/11/2001		
2	Parking - Unit 301	Included	\$250.00	05/10/2010		
3	Parking - Unit 306	Included	\$250.00	01/22/2022		
4	Parking - Unit ?	Included	\$250.00	?		
5	Parking - Unit 105	Included	\$250.00	08/16/2003		
6	Parking - Unit 405	Included	\$250.00	Vacant		
7	Parking - Unit 204	Included	\$250.00	08/28/2011		
8	Parking - Unit 101	Included	\$250.00	08/06/2024		
9	Parking - Unit 201	Included	\$250.00	03/01/1985		
Total Monthly		\$50,766.08	\$68,840.00			
Total Annual		\$609,192.96	\$826,080.00			15,969

¹. Stated rent is estimated market rent. Market rent depends on the quality of finishes, improvements to the unit and current market conditions. Buyer should determine and use their own estimates for market rents.

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 should determine and use their own estimates for market rents.

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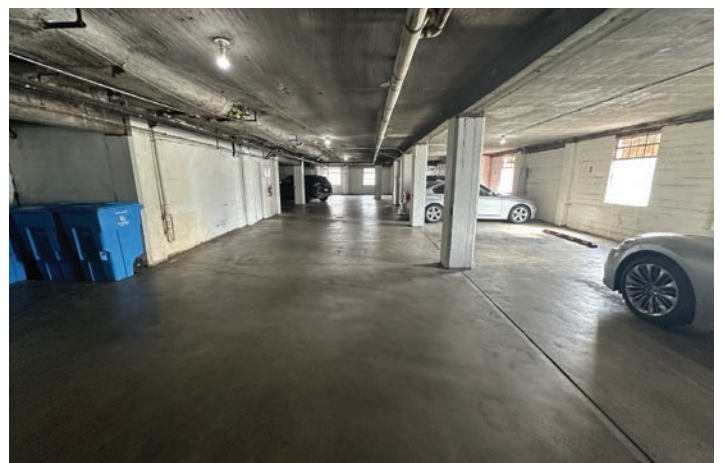
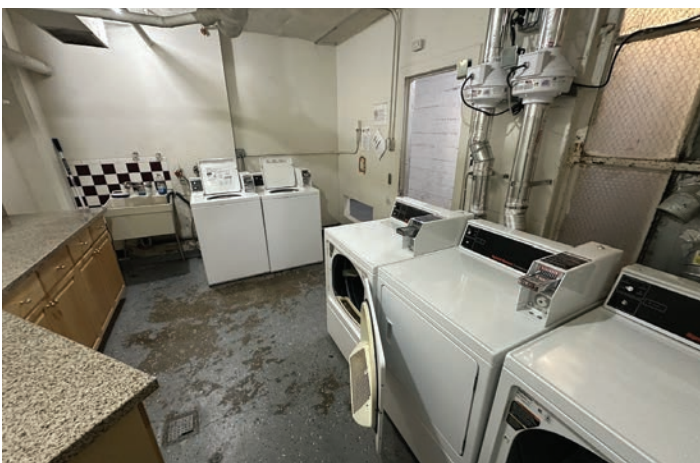


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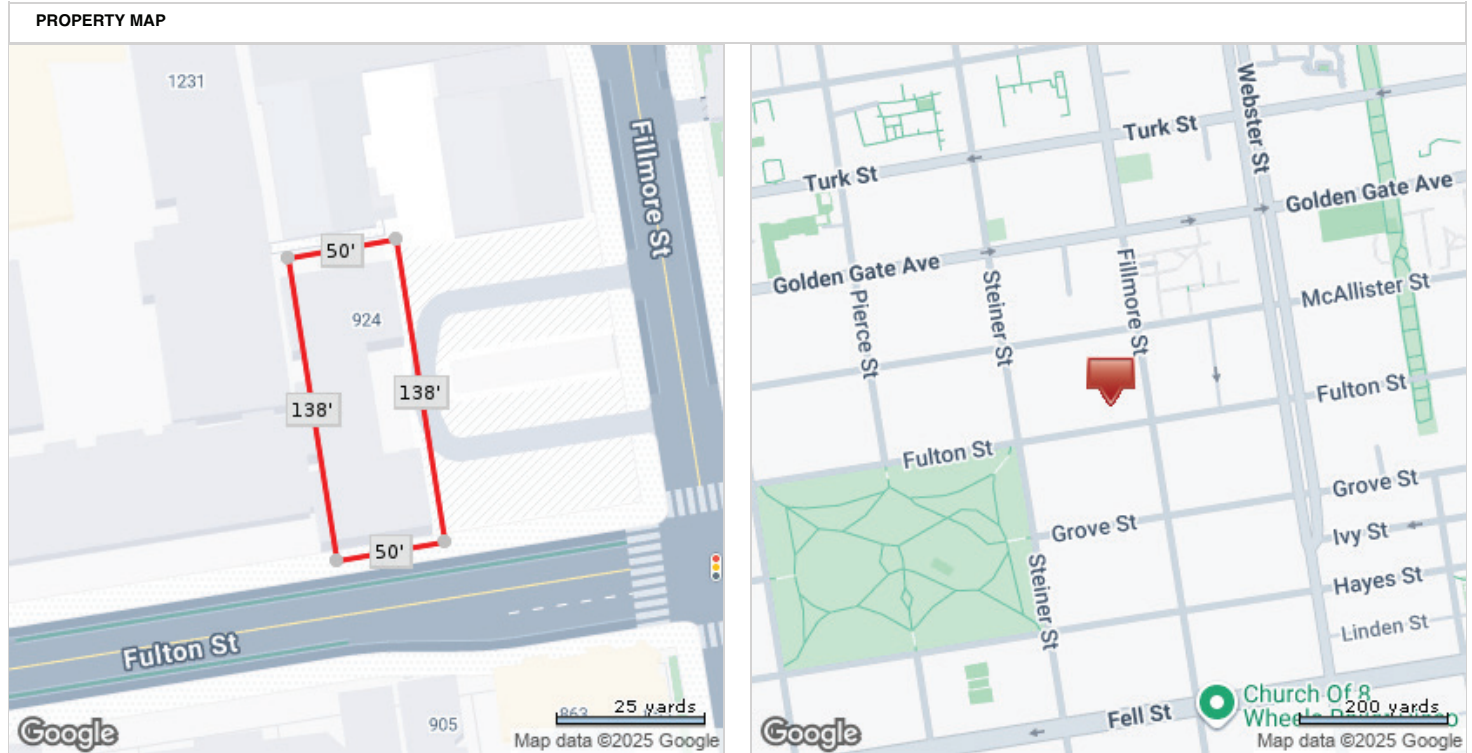


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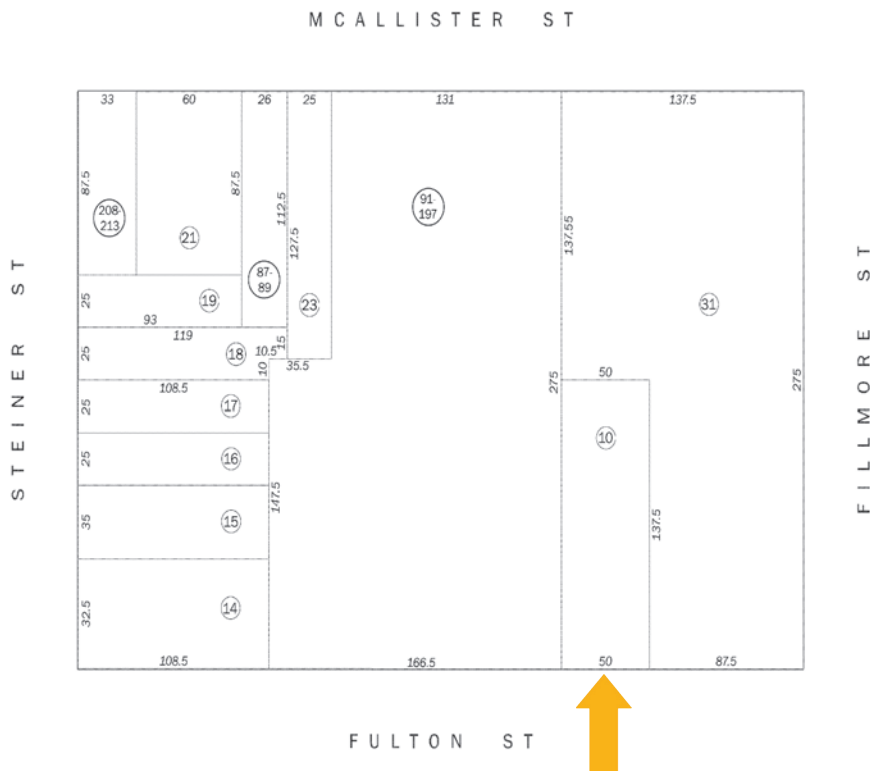
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REALIST TAX RECORD PLAT MAPS



*Lot Dimensions are Estimated



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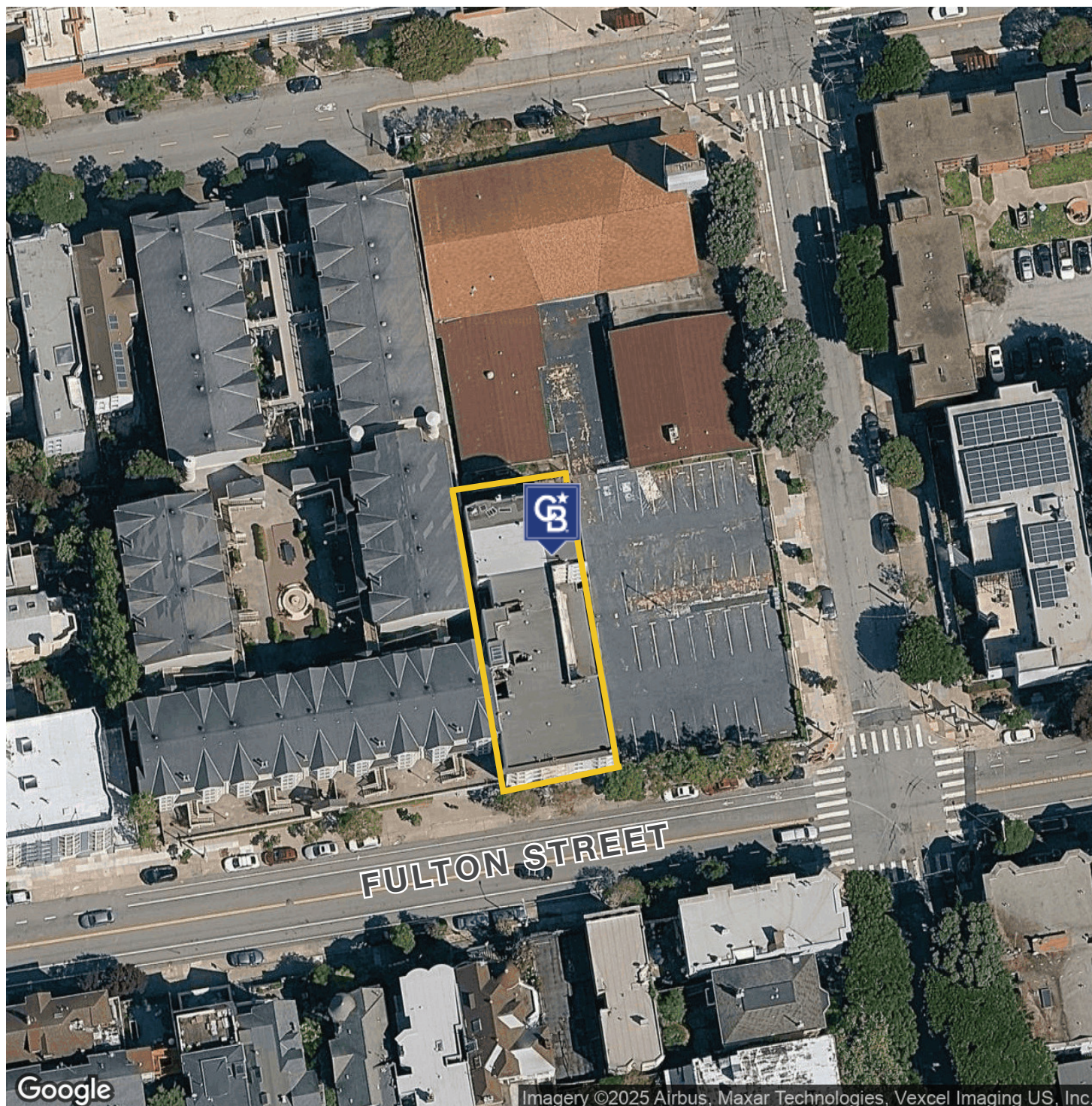


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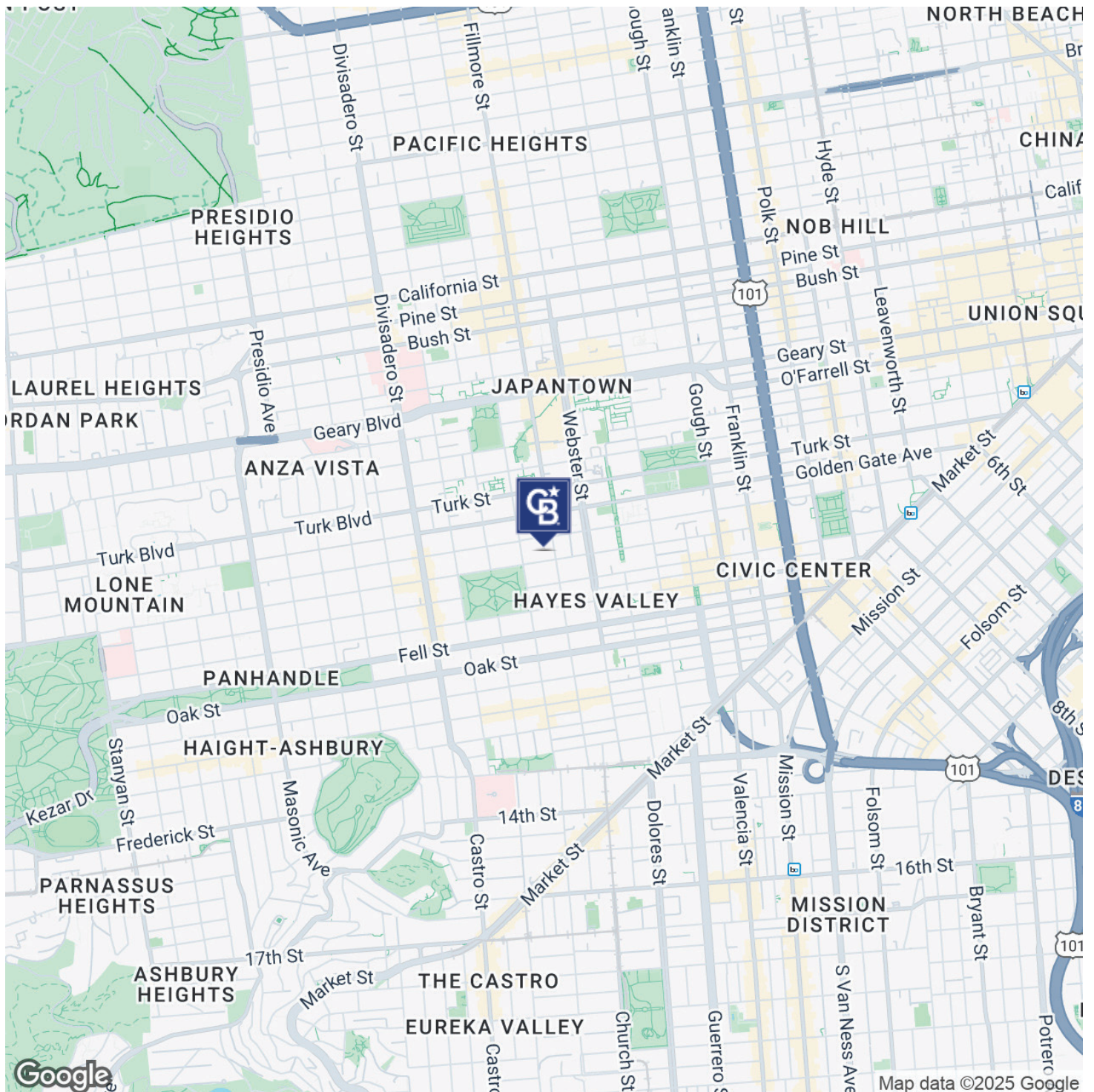


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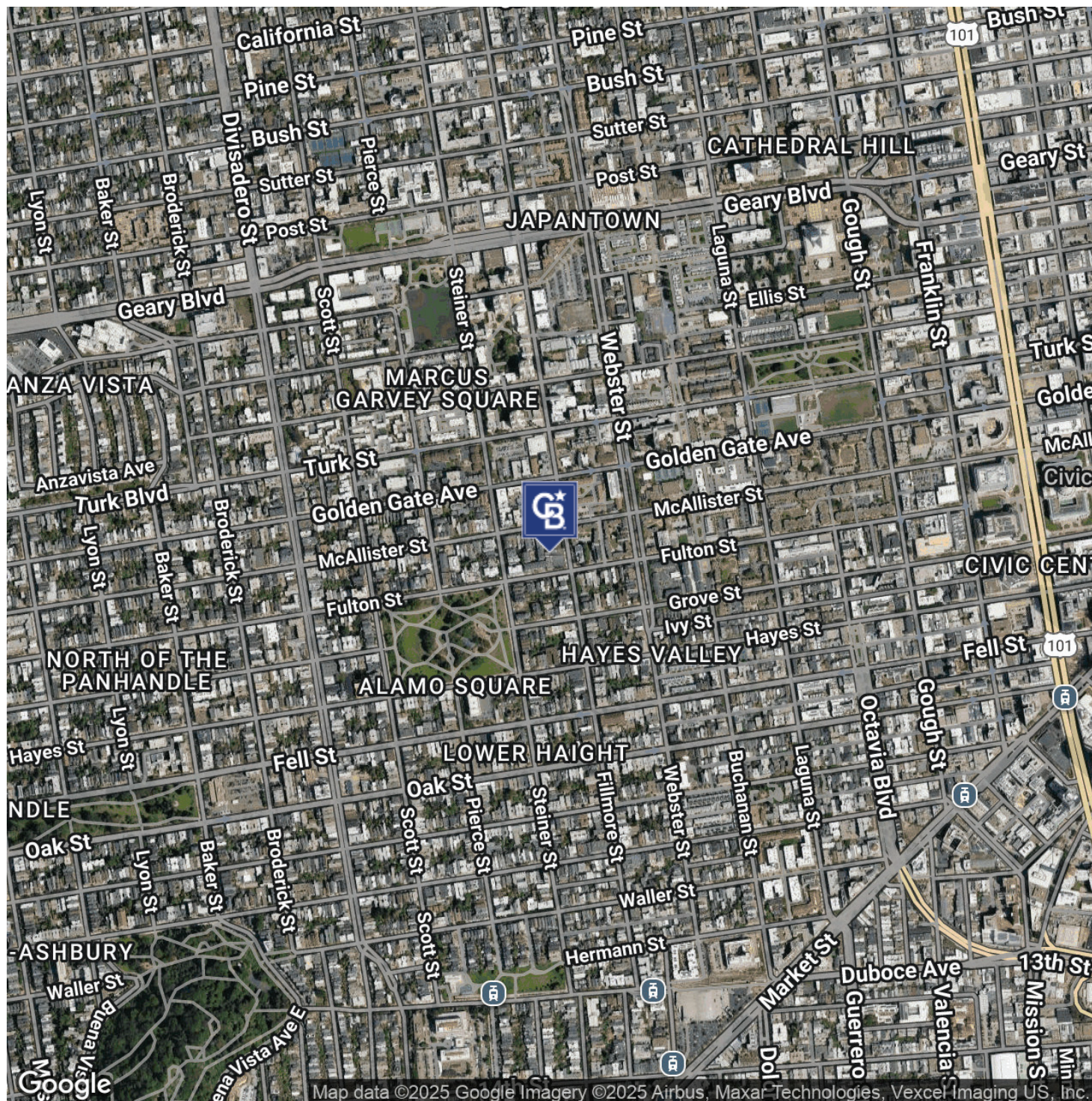


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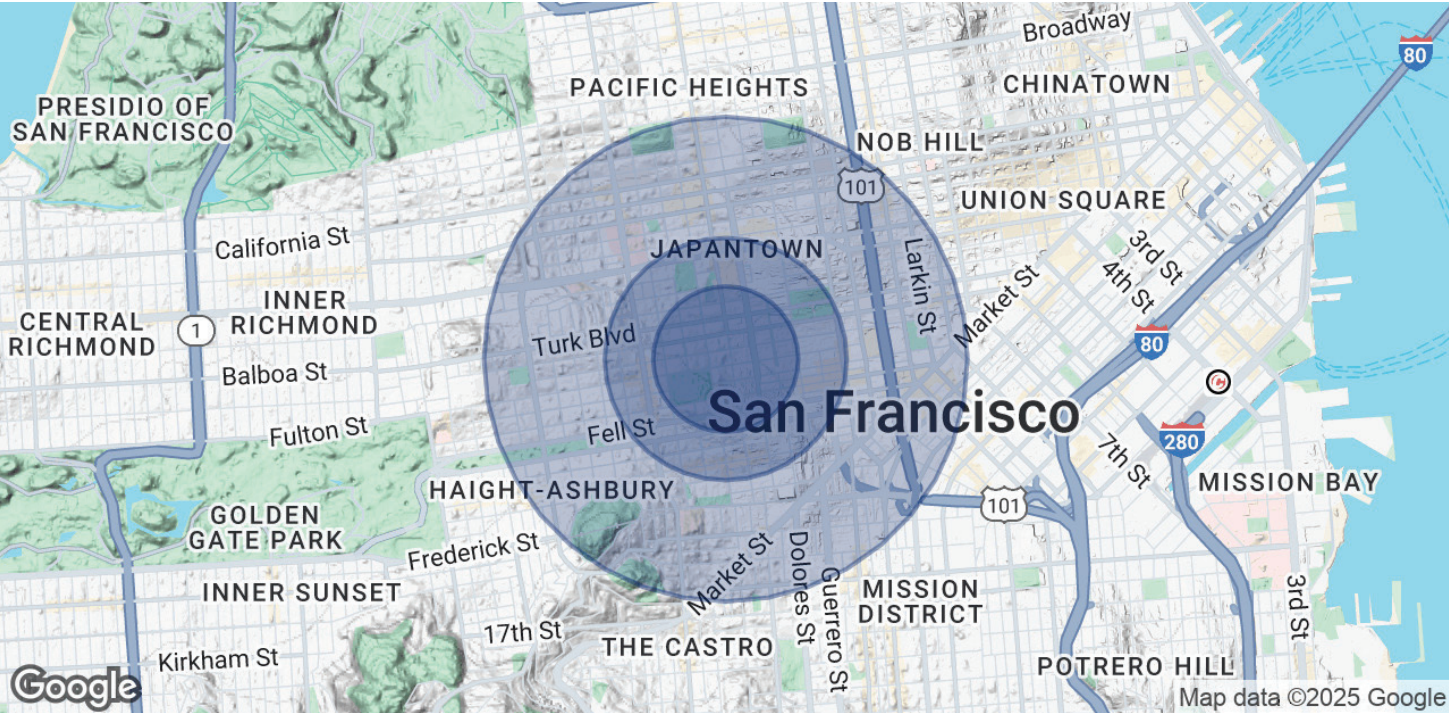


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POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	11,949	29,251	109,497
Average Age	43	42	41
Average Age (Male)	41	41	41
Average Age (Female)	44	43	41

HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	5,894	14,148	54,803
# of Persons per HH	2	2.1	2
Average HH Income	\$143,265	\$178,655	\$188,773
Average House Value	\$1,149,652	\$1,337,875	\$1,322,256

Demographics data derived from AlphaMap

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