

1457-1459 HAIGHT STREET HAIGHT-ASHBURY



6 Units | Mixed-Use | OFFERED AT \$2,275,000



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COMPASS

INVESTMENT SUMMARY



Key details

- Prime Haight Street Mixed-Use Opportunity
- Three One-Bedrooms & Two One-Bedrooms w/ Office
- Two Vacant Units
- One Vacant Retail Space
- Charming Units with Hardwood Floors and Period Details
- Approximately 23% Upside in Rents
- Large Backyard for Tenants to Enjoy
- Large Vacant Storage Room
- Excellent Investment or Owner-User

1457-1459 Haight Street is a six-unit mixed-use property in the world-famous Haight-Ashbury. Located mid-block on the best retail stretch of Haight Street, this is an incredible investment opportunity. The building has four residential units with hardwood floors, high-ceilings, and period charm. There is a street-front retail space that is currently vacant, providing the new owner flexibility to utilize for their own business, or find a tenant of their liking. Previously this space was a successful café and sandwich shop. The current zoning, Haight Street Neighborhood Commercial, provides for a range of allowable uses. The units are separately metered for gas and electricity. Heat is supplied through a steam boiler. Being an international destination, the amount of foot-traffic allows small businesses to thrive. Its geographically central location also provides tenants with easy access via public transportation, walking, or bike to all parts of San Francisco. Priced at only \$479 per square foot, this is an incredible value with amazing growth potential.

INVESTMENT DETAILS



Property Overview

Year Built	1906
Parcel Number	1244-027
# of Units	6
Unit Mix	3 One-Bedrooms, 2 One-Bedroom plus Office, & 1 Commercial
Parking	None
Sq.Feet	4,754
Lot Sq. Feet	3,436
Neighborhood	Haight-Ashbury
Zoning	NCD
Water Service	Master Metered
Electrical Service	Individually Metered
Gas Service	Individually Metered

RENT ROLL

Unit	Type	Rent	Market Rent	Move-In Date
1	One-Bedroom	\$1,627.47	\$2,500.00	10/15/2010
2	One-Bedroom Plus Office	\$2,795.00	\$2,795.00	Vacant
3	One-Bedroom	\$1,052.28	\$2,695.00	04/08/1994
4	One-Bedroom Plus Office	\$1,995.31	\$2,795.00	08/10/2011
5	One-Bedroom	\$2,695.00	\$2,695.00	Vacant
	Commercial	\$4,000.00	\$4,000.00	Vacant
Monthly Total		\$14,165.06	\$17,480.00	
Annual Total		\$169,980.72	\$209,760.00	
Upside			27%	

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INVESTMENT DETAILS



Financial Overview

Price	\$2,275,000
Price per Unit	\$379,167
Price per Sq Foot	\$479
GRM	13.4
Cap Rate	4.2%
Annual Income	\$169,981
Estimated Annual Expenses	\$68,406



Estimated Expenses

New Property Taxes (est. @ 1.198%)		\$27,255
Insurance		\$5,000
PG&E		\$8,900
Water		\$7,785
Garbage		\$4,467
Management	5%	\$8,499
Repairs & Maintenance		\$6,500
Total Expenses:		\$68,406

Annualized Operating Data

Scheduled Gross Income:		\$169,981
Less Vacancy Rate:	3.0%	\$5,099
Gross Operating Income:		\$164,881
Less Expenses:	40.2%	\$68,406
Net Operating Income:		\$96,476

PHOTOS

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