

**Offered for Sale  
Nob Hill  
12 Units  
1651 Larkin Street (@ Clay)  
San Francisco, CA**



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Levi Plaza - Van Ness Avenue



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REAL ESTATE GROUP

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# 1651 Larkin Street San Francisco, CA

**Offered at \$2,395,000**

- 12 Units
- 7 - One bedrooms
- 5 - Studios
- 1-Car Garage
- Year Built: 1910
- Zoning: RM-3
- Building Size: Approx. 6,900 sq.ft.\*
- Block: 0620 Lot: 002

\* per Metroscan



This handsome Edwardian building is located in the Nob Hill area of San Francisco near the Polk Street shopping area and walking distance to the many diverse neighborhoods of San Francisco. The building is wood frame construction with a concrete foundation. It is separately metered for gas and electric. The building is heated by steam heat and individual wall heaters.

The unit mix consists of 7 one bedrooms and 5 studios. Many of them are nicely remodeled with hardwood floors and mahogany inlay. Period details are found throughout the units. There is a beautiful rear yard and a large one car garage. There is significant upside potential in the rental income providing additional investor appeal.

Shown By Appointment Only:

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## Income & Expenses

Scheduled Gross Annual Income (See attached rent roll)	\$183,373.20
Less Estimated 2% Vacancy	<u>(3,667.46)</u>
Adjusted Scheduled Gross Annual Income	\$179,705.74

### Estimated Expenses

Property Taxes (1.163% of \$2,395,000)	\$27,853.85
Insurance	5,990.00
Utilities	15,916.00
Property Manager	5,501.96
Maintenance and Repairs (estimated at 4% of adjusted gross income)	<u>7,188.20</u>

Total Estimated Annual Expenses	<u>(\$62,450.01)</u>
Estimated Net Operating Income	\$120,923.19

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.



# 1651 Larkin Street San Francisco, CA Rent Roll

Apt. #	Type	Scheduled Rent	Move-In Date
1	1 Bedroom	\$1,169.23	07/01/2004
2 <sup>1</sup>	Studio	\$1,395.00	
3	1 Bedroom w/Parking	\$2,350.00	04/01/2008
4	Studio	\$1,295.00	10/22/2008
5	1 Bedroom	\$1,169.23	08/01/2004
6	Studio	\$957.38	07/01/2006
7 <sup>1</sup>	1 Bedroom	\$1,595.00	
8	1 Bedroom	\$1,525.00	11/01/2008
9	1 Bedroom	\$1,438.48	07/14/2004
10	Studio	\$629.38	02/20/1980
11	1 Bedroom	\$898.27	09/01/1991
12	Studio	\$529.20	11/01/1977
STOR1	Storage	\$150.00	02/07/2009
STOR2	Storage	\$0.00	03/01/1987
LNDRY	Laundry	\$180.00	11/01/2007

Total Monthly Scheduled Rent                    \$15,281.17  
Total Annual Scheduled Income                    \$183,374.04

<sup>1</sup>Vacant Space. The stated rent for the vacant space is the Seller's estimate of market rents. All prospective Buyers should use their own estimate of market rents.

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