

**Offered for Sale  
Central Richmond  
36 Units + 5 Commercial Spaces  
494 27<sup>th</sup> Avenue (@ Geary Boulevard)  
San Francisco, CA**



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Levi Plaza - Van Ness Avenue



**PARAGON**  
REAL ESTATE GROUP

[www.paragon-re.com](http://www.paragon-re.com)

The information contained herein has been obtained from sources we deem reliable but is not guaranteed. Prospective purchasers are advised to independently verify accuracy and to review any disclosure information on file with this office.

# 494 27<sup>th</sup> Avenue San Francisco, CA

**Offered at \$5,900,000**

- 36 Units
- 5 Commercial Spaces
- 9 - One bedrooms
- 27 - Studios
- 8-Car Parking
- Year Built: 1925
- Zoning: C-2
- Building Size: Approx. 27,890 sq.ft.\*
- Block: 1458 Lot: 023

\* per Metroscan



Conveniently located in the diverse Central Richmond District of San Francisco, this majestic 4-story Marina-style corner building with handsome lobby entrance consists of 41 units, a mix of 9 one bedroom units, 27 studios and 5 commercial store fronts. The building is serviced by an elevator. Spacious apartments with hardwood floors and generous closet space additionally benefit from a corner location that allows unobstructed views of the Golden Gate Bridge from several units.

The building is of reinforced concrete construction, and is separately metered for electrical service with circuit breakers and 400 amp service and separate meters for gas and steam heat. The commercial tenants are long established long time tenants servicing the local community. A large garage allows independent parking for 8+ cars, and there is available area for the inclusion of laundry facilities for an additional increase in the income stream.

Shown By Appointment Only:

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**Income & Expenses**

Scheduled Gross Annual Income (See attached rent roll)	\$508,350.24
Less Estimated 3% Vacancy	<u>(15,250.50)</u>
Adjusted Scheduled Gross Annual Income	\$493,099.74

Estimated Expenses

Property Taxes (1.163% of \$5,900,000)	\$67,454.00
Insurance	16,105.00
Utilities	63,441.00
Property Manager	19,723.96
Maintenance and Repairs (estimated at 4% of adjusted gross income)	<u>19,723.96</u>

Total Estimated Annual Expenses	<u>(\$186,447.92)</u>
Estimated Net Operating Income	\$306,651.82

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.



# 494 27<sup>th</sup> Avenue San Francisco, CA Rent Roll

Apt. #	Type	Scheduled Rent	Move-In Date
1	1 Bedroom	\$1,650.00	05/01/2009
2	Studio	\$471.62	09/01/1975
3 <sup>1</sup>	Studio	\$1,250.00	
4	Efficiency	\$500.00	05/01/2009
21	Studio	\$818.59	10/01/2005
22	1 Bedroom	\$815.80	03/15/2005
23	Studio	\$579.24	05/01/2001
24 <sup>1</sup>	Studio	\$1,295.00	
25	Studio	\$1,225.00	06/09/2009
26	1 Bedroom	\$1,137.58	10/01/2003
27	Studio	\$744.39	01/06/1994
28	Studio	\$739.07	10/08/1986
31	Studio	\$921.02	08/14/2002
32	Studio	\$750.79	03/01/1995
33	1 Bedroom	\$1,750.00	03/21/2009
34	Studio	\$833.47	02/01/2004
35	® Studio	\$1,450.00	09/10/2008
36	1 Bedroom	\$1,695.00	01/13/2009
37	® Studio	\$1,377.00	08/01/2007
38	Studio	\$1,300.00	05/24/2008
41 <sup>1</sup>	Studio	\$1,250.00	
42	Studio	\$496.13	09/01/1976
43	1 Bedroom	\$1,600.00	04/01/2009
44	Studio	\$828.57	07/15/2004
45	® Studio	\$1,550.00	09/15/2008
46	1 Bedroom	\$992.67	11/15/1990
47	Studio	\$499.42	06/05/1973
48	Studio	\$815.80	03/01/2005

<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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**Rent Roll**  
**(continued)**

51	Studio	\$825.28	03/01/2004
52	Studio	\$751.44	05/01/1995
53	1 Bedroom	\$1,218.10	05/04/2002
54	Studio	\$921.02	11/25/2002
55	Studio	\$723.08	11/01/1990
56	1 Bedroom	\$978.65	12/01/1988
57	® Studio	\$1,583.79	10/15/2007
58	Studio	\$1,295.00	09/01/2009
6242GEAR	Commercial	\$815.00	04/01/2000
6246GEAR	Commercial	\$800.00	01/19/1999
6250GEAR	Commercial	\$900.00	01/01/2006
6254GEAR	Commercial	\$915.00	04/04/1991
6260GEAR	Commercial	\$800.00	12/01/1989
STAL01 <sup>1</sup>	Parking Space	\$200.00	
STAL02	Parking Space	\$50.00	04/01/2009
STAL03	Parking Space	\$0.00	01/13/2009
STAL04	Parking Space	\$0.00	12/01/1988
STAL05	Parking Space	\$0.00	10/01/2003
STAL06	Parking Space	\$0.00	11/15/1990
STAL07	Parking Space	\$0.00	11/15/1990
STAL08 <sup>1</sup>	Parking Space	\$250.00	

Total Monthly Scheduled Rent	\$42,362.52
Total Annual Scheduled Income	\$508,350.24

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