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SALES • LEASING • CONSULTING • MANAGEMENT

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For Sale

Twin Peaks

10 Apartment Units & Undeveloped Land

2 Crestline Dr, San Francisco, CA

\$3,995,000



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. This property statement is dated March 21, 2019 and replaces any previously dated or undated version. Information on this statement changes periodically; Prospective purchasers are advised to contact our office to ensure they have the most current property statement. Square footage references should be verified by Prospective purchasers using qualified professionals. CA DRE License Information: Jay Pon #01203843; Mark McNee #01464307; SFrealstate.com #02006673.¹ Per San Francisco Planning Department; ² Per Owner; ³ Per rentometer.com February 12, 2019.

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One vacant unit (1 bedroom)

GRM: 17.44

Cap Rate: 3.38%

Market GRM: 11.94

Market Cap Rate: 5.96%

Year Built: 1964¹

Soft Story Work Completed²

Building Size: Approximately 8,563 square feet¹

Lot Size: Approximately 10,101 square feet¹

Zoning: RM-1; 40-X Height & Bulk¹

Parcel Number: 2845-016¹

12 parking spaces

View from unit #8



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2 Crestline Drive, San Francisco**Income & Expenses**

Scheduled Annual Gross Income (Also see rent roll)	\$ 229,008
Less Vacancy (Estimated at 2%)	(4,580)
Adjusted Annual Gross Income	<u>224,428</u>

Estimated Operating Expenses

Property Taxes (Estimated at 1.1723% of \$3,995,000)	46,833
Insurance (Current from State Farm)	5,312
PG&E ⁴	6,403
Garbage ⁴	3,598
Water ⁴	8,414
Janitorial ⁴	1,800
Maintenance (Estimated at \$600/unit)	6,000
Property Management (Estimated at 5% of Adjusted Annual Gross Income)	<u>11,221</u>

⁴2018 Annual Numbers

Estimated Annual Operating Expenses	<u>(89,581)</u>
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Estimated Net Operating Income	<u>134,847</u>
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Rent Roll

Unit	Type	Scheduled Rent	Market Rent ³	Move-In Date
1	1 bedroom	\$2,331	\$2,500	6/1/2017
2	1 bedroom	1,809	2,500	8/1/2011
3	1 bedroom	1,489	2,500	11/5/2005
4	1 bedroom	2,382	2,500	6/1/2017
5	1 bedroom	1,691	2,500	4/1/2011
6	1 bedroom	1,696	2,500	1/22/2011
7	2 bedroom	1,696	3,863	9/4/1994
8	1 bedroom	2,500 ⁵	2,500	Vacant
9	2 bedroom	2,157	3,863	6/1/2010
10	1 bedroom	1,214	2,500	7/12/1982
Parking	N/A	119	150	2/15/1979

Total Monthly Income:	19,084	27,876
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Total Annual Income:	229,008	334,512
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⁵ Vacant, pro-forma income. Also see³

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