

4-Unit Apartment Building

**522-524 Steiner Street @ Oak Street
San Francisco, CA**



4-story, 4-unit building – 1 – 1bdm,
2 – 2bdms and 1 – 3bdm unit with
existing plan to legalize existing
ground floor unit @ 1,000 sq. ft.

Building size: 4,376 sq. ft.

Lot size: 2,500 sq. ft.

Year built: 1900

Zoning: RM1

APN#: 0827-018

Construction: wood



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4-Unit Apartment Building

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San Francisco, CA**

Income: \$113,532 – Projected Income: \$274,800

Unit Type	Current Rent	Projected Rent
1bd1ba	\$989	\$3,300
2bd1ba	\$1,235	\$3,800
2bd/1ba	\$1,237	\$3,800
3bd/2ba	\$6,000	\$6,000
*3bd/2ba	\$0	\$6,000
	<u>\$9,461</u>	<u>\$22,900</u>

**Flat entitled for 3bd/2ba – 1,000sq.ft.*

***Expenses w/o Taxes: \$8,000**

Property tax 1.188% of sales price

Insurance: \$2,500

Water: \$3,000

Garbage: \$2,500



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Proforma 522-524 Steiner, San Francisco

522-524 Steiner – Option A

Purchase Price:	\$2,650,000	
Down payment:	\$1,700,000	
Loan 4% - 30yr amortized	\$950,000	\$54,000
*2 nd Note 9% I.O.	\$250,000	\$22,000
Expenses w/Taxes:		\$40,000
Total Debt Service & Expenses:		<u>\$116,000</u>
Current Income:		\$114,000
Rental Upside:		\$88,800
Create the Flat (generates \$72,000 annually)		\$72,000
Total Income:		<u>\$274,800</u>
Less Debt Service & Expenses:		\$116,000
ROI 9.5% on down payment		\$158,800
*Cost to create the flat		



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Proforma 522-524 Steiner, San Francisco

522-524 Steiner – Option B

Purchase Price:	\$2,650,000	
Down payment:	\$1,325,000	
Loan 4% - 30yr amortized	\$1,325,000	\$76,000
Expenses w/Taxes:		\$40,000
Total Debt Service & Expenses:		<u>\$116,000</u>
Current Income:		\$114,000
Rental Upside:		\$88,800
Total Income:		\$202,000
Less Debt Service & Expenses:		<u>\$116,000</u>
Net Operating Income:		\$86,000
6.5% ROI on down payment		



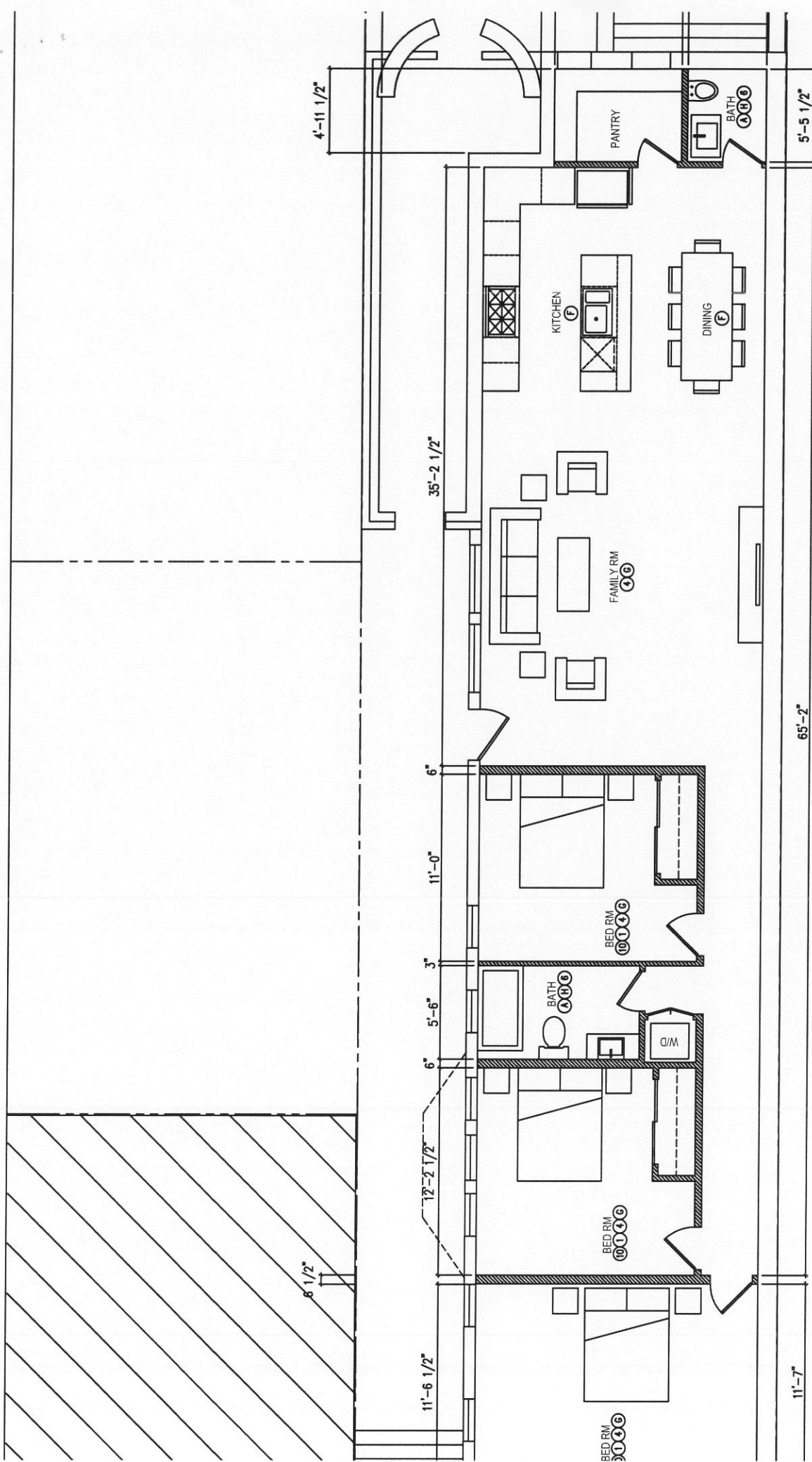
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Rental Survey 7-2-20 – 522-524 Steiner

Address	Approx Sq. Ft.	Unit Type	Rent	Price per SF	Amenities
635 Scott		1bd/1ba	\$3,300		Remodeled, hardwood flrs, on-site laundry
1220 Hayes		1bd/1ba	\$2,495		Remodeled kitchen, bath hardwood flrs
Grove & Divisadero	601	1bd/1ba	\$3,200		Remodeled, top floor, hardwood floors, onsite laundry
520 Scott		2bd/1ba	\$3,995		Remodeled, in-unit W/D, hardwood floors, balcony
1173 Hayes		2bd/1ba	\$3,300		Remodeled, hardwood floors, top floor
573 Scott		2bd/1ba	\$3,600		Remodeled, hardwood floors
Hayes @ Lyon	1,260	3bd/2ba	\$5,500		Remodeled, hardwood floors, 1 assigned parking, in unit laundry
944 Fell	1,750	3bd/1.5ba	\$6,800		Hardwood flrs, fireplace, carpet, washer/dryer in garage,



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522 STEINER STREET
 PROPOSED FIRST FLOOR PLAN