

883-885 45th Avenue

2 UNITS IN THE OUTER RICHMOND DISTRICT



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883-885 45th Avenue

2 UNITS IN THE OUTER RICHMOND

\$1,195,000

List Price

\$460

Price Per SqFt

\$597,500

Price Per Unit

2-TWO BEDROOM UNITS

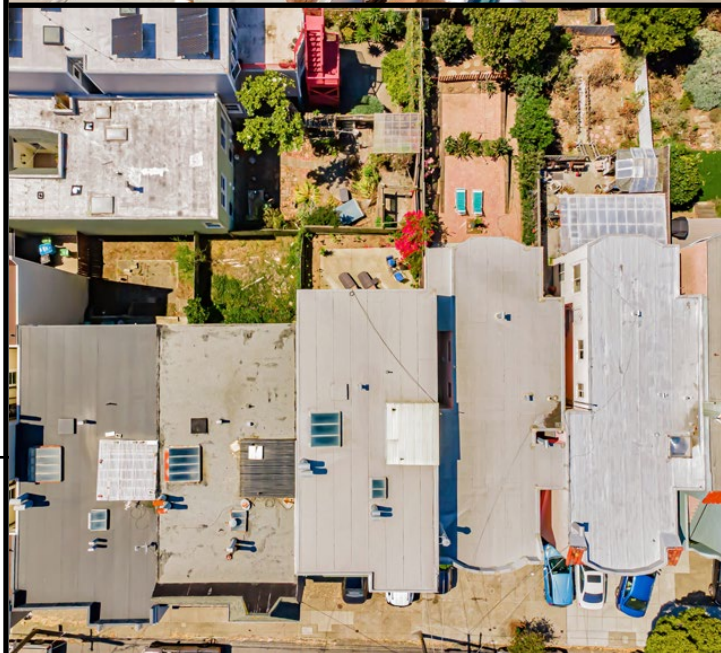
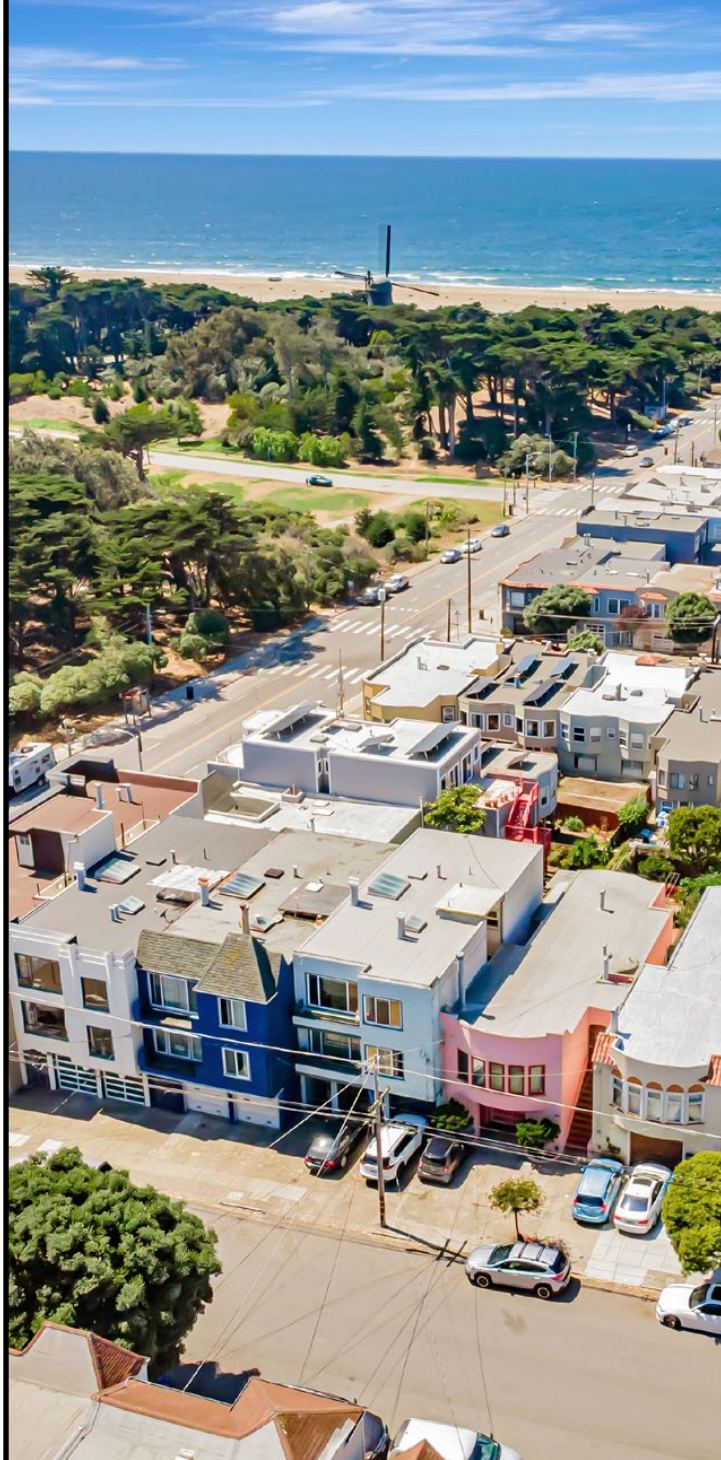
2-CAR GARAGE

CHARMING REAR YARD

WELL-MAINTAINED BUILDING

ADDITIONAL BONUS UNIT

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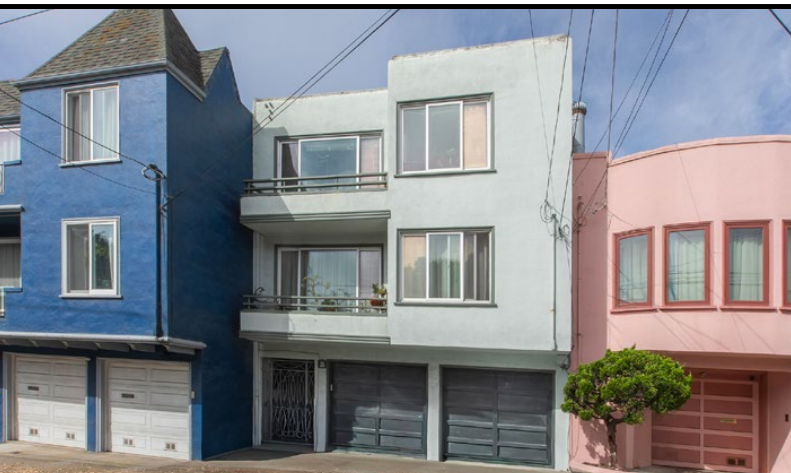
PROPERTY SUMMARY

Welcome to 883-885 45th Avenue, a well-maintained mid-century duplex with a bonus unit, ideally situated just blocks from Ocean Beach. This spacious two-unit building offers a fantastic opportunity for both investors and owner-occupiers, combining steady rental income with long-term potential.

Each flat features 2 bedrooms with ocean views from the rear, along with bright living spaces that appeal to today's tenants and homeowners alike. The property also includes a bonus unit, a two-car garage, and a charming yard. All units are currently tenant-occupied, providing immediate income with the option for future flexibility.

The Outer Richmond has experienced exciting growth in recent years, with an influx of new restaurants, wine bars, and neighborhood conveniences joining long-standing local favorites. Just minutes away, residents can enjoy Ocean Beach, Golden Gate Park, and the scenic trails of Lands End—offering endless opportunities for recreation, relaxation, and breathtaking views. With this mix of vibrant neighborhood amenities and natural beauty, 883-885 45th Avenue stands out as a compelling investment in one of San Francisco's most dynamic enclaves.

- Unit Mix: 2 units — each with 2 bedrooms & 1 bathrooms
- Additional bonus unit on the ground floor with direct access to the yard
- Year Built: 1949
- Total Building SqFt (per tax records): 2,600 sq. ft.
- Total Lot SqFt (per tax records): 1,875 sq. ft.
- Occupancy: All units tenant-occupied at strong rental rates
- APN: 1688-018



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FINANCIAL OVERVIEW

ANNUALIZED OPERATING INCOME

Price:	\$1,195,000
GRM:	15.47
Cap:	4.67%
Number of Units:	2
Price Per Unit:	\$597,500
Square Feet - per tax records:	2,600
Price per SqFt:	\$460
Scheduled Gross Rental Income:	\$77,256
Less Expenses:	(\$21,474)
Net Operating Income:	\$55,782

ESTIMATED EXPENSES

New Property Taxes (1.1778% of Purchase Price)	\$14,074
Supplemental Tax (Estimated):	\$1,000
Insurance - Current Policy:	\$2,000
PGE - 2024 Actual:	\$2,000
Water - 2024 Actual:	\$1,350
Garbage - 2024 Actual:	\$1,050
Expenses:	\$21,474

CURRENT RENT ROLL

UNIT	UNIT TYPE	MOVE-IN DATE	CURRENT RENT	MARKET RENT
Upper - 885	2BD/1BA	11/1/19	\$3,254.00	\$3,500.00
Lower - 883	2BD/1BA	7/4/97	\$1,908.00	\$3,500.00
Bonus - 883A		7/1/11	\$1,276.00	\$1,800.00
Monthly			\$6,438.00	\$8,800.00
Annual			\$77,256.00	\$105,600.00
upside:				37%



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