

# 435 44th Avenue

3 UNITS IN THE OUTER RICHMOND



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# 435 44th Avenue

3 UNITS IN THE OUTER RICHMOND

## \$1,650,000

List Price

## \$529

Price Per SqFt

## \$550,000

Price Per Unit

## \$117,316

Projected Annual Income

## 14.06

GRM

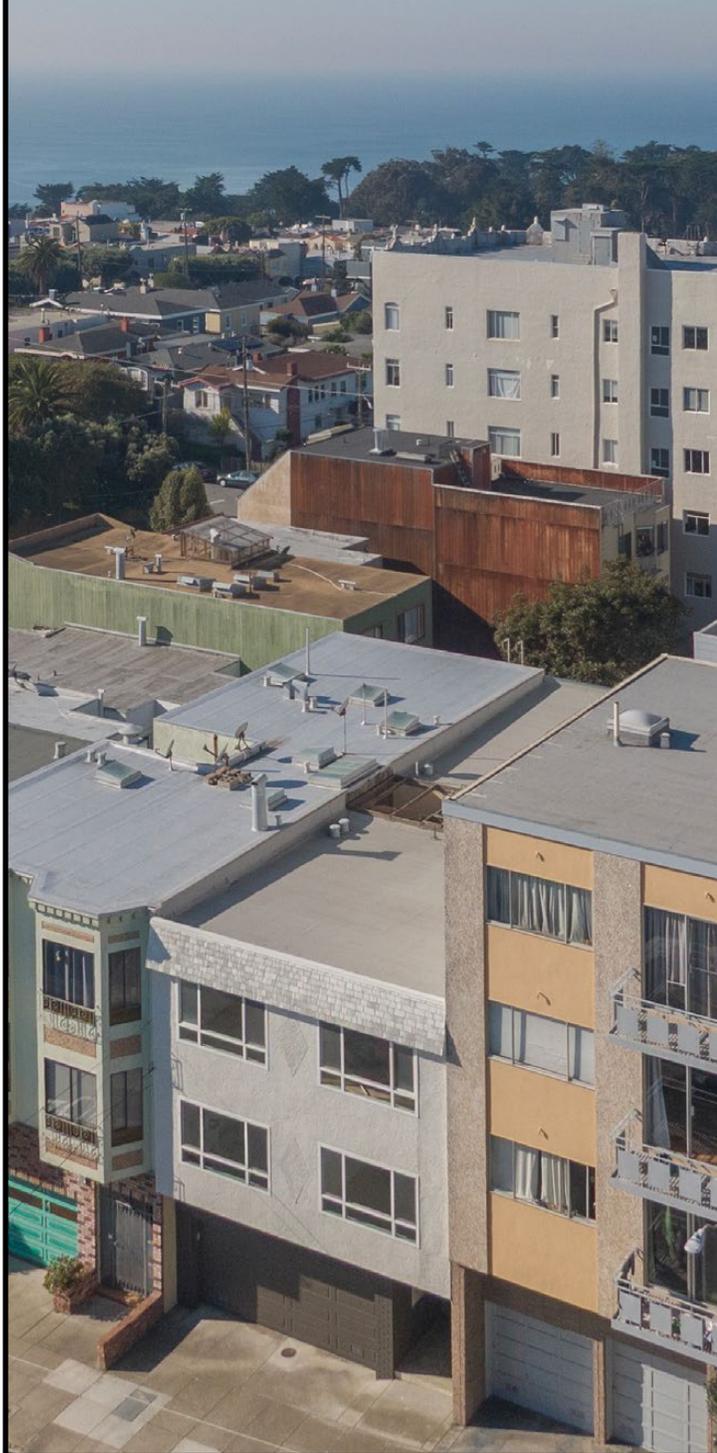
VACANT 3BD/2BA OWNER'S UNIT

VACANT REMODELED 1BD/1BA

3-CAR GARAGE (2 SPACES VACANT)

EXTENSIVE RECENT IMPROVEMENTS

LANDSCAPED REAR YARD



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# PROPERTY SUMMARY

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**435 44th Avenue is a well-maintained, modern, 3-unit apartment building located in the highly desirable Outer Richmond neighborhood.** The property consists of one spacious three-bedroom/two-bathroom unit and two one-bedroom/one-bathroom units, offering a versatile unit mix appealing to both investors and owner-occupants.

**Two units will be delivered vacant, including the upper 3BD/2BA unit and the front 1BD/1BA unit,** creating an excellent opportunity for owner occupancy while generating income from the remaining unit. The upper unit features an updated interior with engineered hardwood flooring, stainless steel appliances, and an open floor plan. **The rear bedrooms enjoy ocean views,** adding to the appeal of the space.

**The property has benefited from extensive recent improvements,** including fresh interior paint in the vacant units and a newly painted exterior. Additional upgrades and maintenance completed during the current ownership include interior remodeling, electrical upgrades, new flooring, kitchen and bathroom improvements, new lighting, and various plumbing and building system updates. The building has also received updates to common areas including new interior lighting, intercom improvements, and installation of a security camera system.

**Additional features include a large garage with three-car parking, with two spaces delivered vacant, and a shared backyard for tenant enjoyment.**

Ideally located just blocks from Ocean Beach, Lands End, Sutro Baths, Lincoln Park Golf Course, the Legion of Honor, and Golden Gate Park, the property also offers easy access to the vibrant restaurants and cafés of the Outer Richmond. Popular neighborhood spots include Cassava, Fiorella, Devil's Teeth Baking Company, Hook Fish, Pearl 6101, Pizzetta 211, El Mansour, and Hard Knox Café.

## **Property Highlights:**

- Built in 1977
- Unit Mix: 1-3BD/2BA & 2-BD/1BA
- Two units delivered vacant (upper 3BD/2BA and front 1BD/1BA)
- Ocean views from upper unit rear bedrooms
- Extensive interior upgrades and maintenance completed during current ownership
- Large garage with 3-car parking (2 spaces vacant)
- Lovely landscaped backyard
- Blocks from Ocean Beach, Golden Gate Park, and Lands End

# FINANCIAL OVERVIEW

## ANNUALIZED OPERATING INCOME

<b>Price:</b>	<b>\$1,650,000</b>
<b>CAP Rate:</b>	<b>5.08%</b>
<b>GRM:</b>	<b>14.06</b>
Number of Units:	3
Cost Per Unit:	\$550,000
Square Feet - Per tax records:	3,120
Cost Per SqFt:	\$529

Scheduled Gross Income:	\$174,696
Less Expenses:	(\$46,187)
Net Operating Income:	\$128,509

## ESTIMATED EXPENSES

New Property Taxes (1.1824%)	\$19,510
Insurance - New Policy Estimate	\$6,500
PG&E - Estimate	\$250
Trash - Estimate	\$2,000
Water - Estimate	\$3,500
Maintenance Estimated @ \$500/unit	\$1,500
<b>Total Expenses:</b>	<b>\$33,260</b>

## CURRENT RENT ROLL

UNIT	TENANCY	TYPE	RENT	MARKET RENT
1	Vacant	1BD	\$3,000.00	\$3,000.00
2	Tenant	1BD	\$1,276.33	\$3,000.00
3	Vacant	3BD/2BA	\$5,500.00	\$5,500.00
			<b>Monthly:</b>	<b>\$9,776.33</b>
			<b>Annual:</b>	<b>\$117,315.96</b>
				<b>\$11,500.00</b>
				<b>\$138,000.00</b>



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# INTERIOR PHOTOGRAPHY - UNIT 3



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# INTERIOR PHOTOGRAPHY - UNIT 1



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