

1486-1490 15th Street & 397-399 South Van Ness Avenue

6 UNITS IN THE MISSION



COMPASS
COMMERCIAL

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1486-1490 15th St & 397-399 South Van Ness

6 UNITS IN THE MISSION

\$2,100,000

List Price

\$303

Price Per SqFt

\$350,000

Price Per Unit

\$199,591

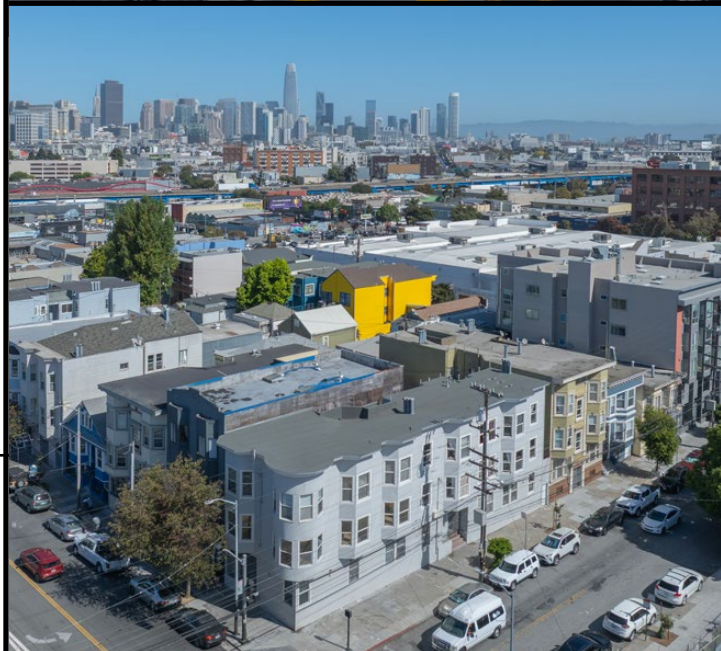
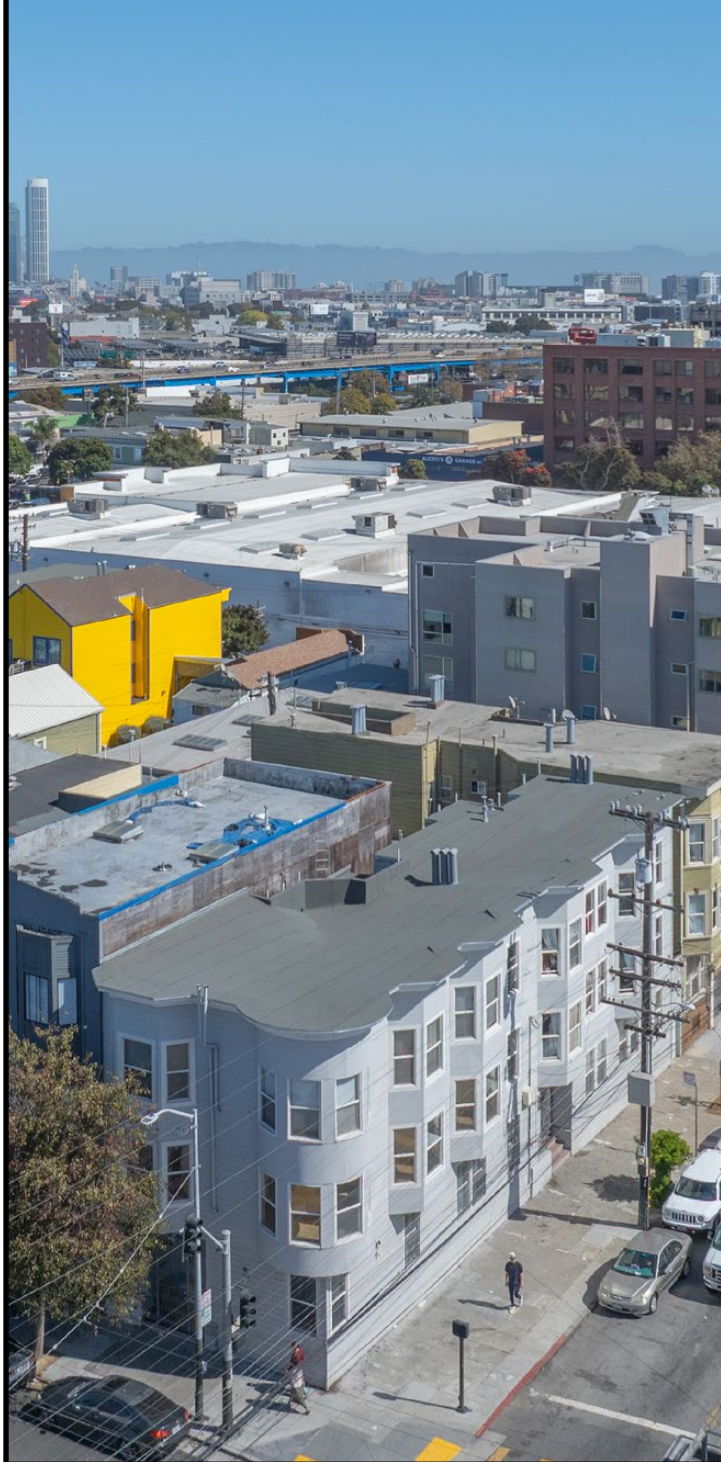
Annual Income

10.52

GRM

5.99%

Cap Rate



The information contained herein has been provided by various sources which may include the seller, public records, Multiple Listing Service, or others. Compass has not verified or investigated the accuracy of this information. Respective buyers are advised to conduct their own investigation of the property and the information contained herein, utilizing licensed professionals where appropriate, before purchasing this property.

PROPERTY SUMMARY

1486-1490 15th Street is a six-unit apartment building prominently situated on a corner lot in San Francisco. The building is comprised entirely of spacious two-bedroom units. One of the six units has been recently remodeled and will be delivered vacant, providing flexibility for an owner-user or investor.

The property has benefited from several significant capital improvements, including a new roof completed in 2024 and a soft-story seismic retrofit completed in 2020. A large basement provides additional space with potential for the addition of ADUs, offering an opportunity to increase the building's unit count and future income. The remaining five units provide in-place rental income with additional long-term upside.

Located at the intersection of 15th Street and South Van Ness Avenue, the property is ideally positioned near the Mission District with convenient access to some of San Francisco's most popular dining, shopping, and entertainment destinations. Valencia Street, Mission Street, and the 16th Street corridor are all nearby, along with numerous neighborhood restaurants, cafés, and everyday amenities. The property also offers excellent access to BART, Muni, and major freeway connections, providing convenient transportation throughout San Francisco and the greater Bay Area.

Property Highlights:

- Unit Mix: 6-Two Bedroom Units
- One Recently Remodeled Unit Delivered Vacant
- Total Sq. Ft.: 6,933 (per tax records)
- Year Built: 1910 (per tax records)
- Large Basement with Potential for ADU Development
- Soft-Story Seismic Retrofit Completed in 2020
- New Roof Completed in 2024



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FINANCIAL OVERVIEW

ANNUALIZED OPERATING INCOME

Price:	\$2,100,000
CAP Rate:	5.99%
GRM:	10.52
Number of Units:	6
Price Per Unit:	\$350,000
Square Feet - per tax records:	6,933
Price per SqFt:	\$303
Scheduled Gross Income:	\$199,591
Less Vacancy Rate:	3% (5,988)
Gross Operating Income:	\$193,603
Less Expenses:	(\$67,877)
Net Operating Income:	\$125,727

ESTIMATED EXPENSES

New Taxes (1.182% of Purchase Price)	\$24,822
Supplemental Tax - Estimate:	\$1,500
Insurance - New Policy Estimate:	\$9,500
Utilities - 2025 Actual:	\$16,075
Maintenance Estimate (\$1k/unit):	\$6,000
Management Fee 5%	\$9,710
Total Expenses:	\$67,607
% of EGI	34.81%

CURRENT RENT ROLL

UNIT	UNIT TYPE	MOVE-IN DATE	CURRENT RENT	MARKET RENT
397	2BD/1BA	3/10/81	\$849.00	\$6,250.00
397A	2BD/1BA	Vacant	\$6,250.00	\$6,250.00
399	2BD/1BA	11/1/24	\$3,100.00	\$6,250.00
1486	2BD/1BA	8/1/88	\$1,068.87	\$6,250.00
1488	2BD/1BA	3/4/21	\$3,026.14	\$6,250.00
1490	2BD/1BA	11/29/04	\$2,338.56	\$6,250.00
Monthly			\$16,632.57	\$31,250.00
Annual			\$199,590.84	\$375,000.00
Upside				87.88%

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UNIT 397A PHOTOS



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