

454 23rd Avenue

4 UNITS IN CENTRAL RICHMOND

www.454-23rdavenue.com



Burt Louie

burt.louie@kw.com

DRE# 01231888

415 794-4506 |

kw SAN FRANCISCO
KELLERWILLIAMS, REALTY

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4 UNITS IN CENTRAL RICHMOND

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\$2,380,000

List price

\$595,000

Price Per Unit

\$626

Price Per SqFt

1972

Year Built

1 Vacant Unit

Top Floor

\$68,232

Annual Income



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Property Description

A RARE OPPORTUNITY to own this desirable spacious 4-unit building, located in the central Richmond district that includes a **vacant top floor unit** that has 3 bedrooms, 2-1/2 baths, and over 1300 ft.².

The vacant top floor unit:

- 3 bedroom/2.5 bath

The other 3 units [tenant occupied] :

- A 2 bedroom/1.5 baths
- A 2 bedroom/1 bath
- A 1 bedroom/1 bath

The garage has pass-through accessibility to a spacious backyard with possible upside for ADU conversion of the garage area. All units have individual gas and electric meters. Excellent location, short walk to shops and restaurants, one block away from the MUNI 38 bus line.

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Rent Roll & Income

Unit	Move-In-Date	Unit Type	Current rent	Market Rent
Apt 1	Sept. 2003	2BR 1.5Ba	\$2,099	\$3,250
Apt 2	May 2011	2BR 1BA	\$2,109	\$3,250
Apt 3	VACANT	VACANT	\$4,250	\$4,250
Apt 4	May 1997	1BR 1BA	\$1,478	\$2,000
Laundry			\$100	\$200
			Monthly	\$10,036
			Annual	\$120,432
				\$12,950
				\$155,400

Estimated Annual Expenses

	Current	Proforma
New property Taxes (1.1801%)	\$4,001	\$28,086
Insurance	\$2,707	\$2,707
PG&E	\$1,464.03	\$1,464.03
Garbage	\$1,407.84	\$1,407.84
Water	\$5,709.16	\$5,709.16
Repairs & Maintenance	\$500	\$500

Financial Summary

	Current	Proforma
Price	2,380,000	\$2,380,000
CAP RATE	3.38%	5.02%
GRM	19.76	15.32
Cost/Sq. Foot	\$626	\$626
Price/Unit:	\$595,000	\$595,000
Number of Units:	4	4
Vacant Unit	1	1
Building sq ft/lot size sq ft:	3,800/2996	3,800/2996

Annual Operating Income

	Current	Proforma
Scheduled Gross Rental Income:	\$119,232	\$153,000
Less Expenses:	(\$15,790)	(\$39,874)
Net Operating Income:	\$103,442	\$113,126

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Top Floor Vacant Unit - 3 bedrooms & 2 baths



Disclaimer

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