



1270-1274 3rd Avenue

UCSF - Inner Sunset

3 Edwardian Flats | 2 Vacant Units

For Sale
\$1,200,000
Call: 415.776.1234

Colliers

Accelerating success.

Kezar Stadium

1270-1274
3rd Avenue





UCSF Med Center
\$4B Expansion Project

1270-1274
3rd Avenue

Offering Summary

Dustin Dolby is pleased to present 1270-1274 3rd Avenue to the next savvy investor. This classic 3-unit Edwardian residence is ideally located in the heart of the vibrant UCSF neighborhood in San Francisco. The property is walking distance to Golden Gate Park, Kezar Stadium and popular restaurants and shops along Irving Street. Historically, 1270-1274 3rd Avenue has been quickly rented to UCSF medical students and doctors who require walking distance to work.

Each flat is approximately 1,200 - 1,400 square feet, has two or three bedrooms, hardwood flooring and split bathrooms. Large bay windows bathe the units with natural light. Two flats contain washing machines & dryers. An unusually deep backyard has a patio and basic landscaping. An unusually deep lot, 25' x 120' with a sunny patio and low-maintenance landscaping.

This property is located between Irving and Hugo Streets in the prime Inner Sunset neighborhood, only two blocks from the UCSF Med Center and its \$4 billion dollar expansion project that is currently under construction. A new research and academic building is slated to open in 2028 and a new 682-bed hospital is projected to open in 2030.

Solid in construction with classic Edwardian details, this is a unique opportunity to acquire a well-maintained mostly vacant property in one of San Francisco's dynamic neighborhoods.





The Property

Property Information

Address: 1270-1274 3rd Avenue, San Francisco CA, 94122

District: Inner Sunset

Property Type: Multifamily

APN: 1751-018

Building Square Feet: 5,250

Units: 3

Lot Size: 2,996

Constructed: 1908

Zoning: RH-2

Building Systems

Foundation: Concrete

Structure: Wood Frame

Façade: Wood Siding with Edwardian Details

Roof Composition & Age: Original Roof (30 Years Old)

Electrical Service: 100 Amps (Separately Metered)

Gas Service: Separately Metered

Fire Protection System: Smoke & Carbon (In-Units)

Sprinklers: None

Heat Source: Quatro Forced Air (Unit 1272 has Gas Wall Heat)

Hot Water: Rheem 38 Gallons (3x - 1 Per Unit)

Plumbing: Mixture of Copper & Galvanized

Door Entry System: Key & Lock

Front Entry: Terrazzo

Mailboxes: Door Slots

Apartment Access: Individual Entry - Flats

Windows: Single Pane - Wood Frame

Garbage: In Tradesman Alley

Laundry: Washer & Dryer in 1270 & 1272

Skylights: None

Storage: In Basement

Backyard: Large Sunny Backyard & Patio

Building Information

Unit Mix: 3 - Three Bedroom / One Bath

Kitchens: Gas Stove/Oven

Tile Flooring

Stainless Steel Double Basin Sink

Wood Shelving

Over-Under Fridge

Bathrooms: Hardwood Flooring

Bathtub/Shower Combination

Pedestal Sink

Window Ventilation

Bedrooms: Hardwood Flooring

Closets

Natural Light

Dining/Living Room: Hardwood Flooring

Large Bay Windows

Decorative Fireplace

Built-In Cabinetry

Notes:

- Edwardian Details Throughout
- Shared Backyard
- Ground Floor and Middle Units are Vacant
- 1 Block from UC Medical Center
- 1 Block from N Judah Street Car
- Golden Gate Park Entrance One Block

Financial Analysis

| Financial Summary | | Annual Gross Income | | Current | Proforma |
|---------------------|-------------|------------------------|--|-----------|-----------|
| Price | \$2,495,000 | Gross Potential Income | | \$157,200 | \$181,200 |
| Down Payment | \$873,250 | Vacancy (3.0%) | | \$4,716 | \$5,436 |
| Number of Units | 3 | AGI | | \$152,484 | \$175,764 |
| Price/Unit | \$831,667 | Expenses | | \$48,134 | \$49,334 |
| Gross Square Feet | 5,250 | NOI | | \$104,350 | \$126,430 |
| Price/Square Foot | \$475 | | | | |
| CAP Rate - Current | 4.18% | | | | |
| CAP Rate - Proforma | 5.07% | | | | |
| GRM - Current | 15.87 | | | | |
| GRM - Pro Forma | 13.77 | | | | |
| Year Built | 1908 | | | | |
| Lot Size | 2,996 | | | | |

| Financing | | Cash Flow After Debt Service | | Current | Proforma |
|---------------|--------------|------------------------------|--|-----------|-----------|
| Loan Amount | \$1,621,750 | Less Debt Service | | \$123,007 | \$123,007 |
| Loan Type | Proposed New | Cash Flow | | -\$18,657 | \$3,423 |
| Interest Rate | 6.50% | Cash on Cash Return | | -2.14% | 0.39% |
| Program | 5/30 Fixed | Expenses as % of Gross | | 31% | 27% |
| Loan to Value | 65% | Expenses per Unit | | \$16,045 | \$16,445 |

*Loan Quote: Estimated at 50% LTV at 6.20% 5/30 Fixed
(Loan information is time sensitive & subject to change)*

Operating Expenses

| Expense Categories | | Current | Exp/Unit | %/Exp | Market | Exp/Unit | %/Exp |
|---------------------------------|--|-----------------|-----------------|-------------|-----------------|-----------------|-------------|
| Property Taxes | <i>1.17769% of Sales Price</i> | \$29,383 | \$9,794 | 61% | \$29,383 | \$9,794 | 60% |
| Special Assessment Tax | <i>From Owner's 2023 Tax Bill</i> | \$1,141 | \$380 | 2% | \$1,141 | \$380 | 2% |
| Insurance | <i>Commercial Coverage Indicator</i> | \$5,000 | \$1,667 | 10% | \$5,000 | \$1,667 | 10% |
| Property Management | <i>Estimated at 5% of Gross Income</i> | \$7,860 | \$2,620 | 16% | \$9,060 | \$3,020 | 18% |
| Repairs & Maintenance | <i>Estimated at \$750/unit</i> | \$2,250 | \$750 | 5% | \$2,250 | \$750 | 5% |
| House Meter & Water | <i>Estimated at \$200 per unit per month</i> | \$2,500 | \$833 | 5% | \$2,500 | \$833 | 5% |
| Total Operating Expenses | | \$48,134 | \$16,045 | 100% | \$49,334 | \$16,445 | 100% |

| Annual Gross Income | Current | Proforma |
|-------------------------------|------------------|------------------|
| Gross Potential Income | \$157,200 | \$181,200 |
| Vacancy (3.0%) | \$4,716 | \$5,436 |
| AGI | \$152,484 | \$175,764 |
| Expenses | \$48,134 | \$49,334 |
| NOI | \$104,350 | \$126,430 |
| Expenses as % of Gross Income | 31% | 27% |
| Expense per Unit | \$16,045 | \$16,445 |

Rent Roll

| Unit No. | Unit Type | Rents | Market Rent | Move In Date | SqFt | Notes |
|-----------------------------|------------------------|------------------|------------------|---------------|------|--------------------|
| 1270 | 3 Bed, 1 Bath | \$3,000 | \$5,000 | July 1, 2004 | | In Unit W/D |
| 1272 | 3 Bed, 1 Bath | \$5,000 | \$5,000 | Vacant | | In Unit W/D |
| 1274 | 3 Bed, 1.5 Bath | \$5,000 | \$5,000 | Vacant | | |
| Monthly Income | | \$13,000 | \$15,000 | | | |
| Storage (1) | | \$100 | \$100 | Vacant | | |
| Total Monthly Income | | \$13,100 | \$15,100 | | | |
| Total Annual Income | | \$157,200 | \$181,200 | | | Upside: 15% |

Units

3 Bed, 1 Bath - 2
 3 Bed, 1.5 Bath - 1
 Storage - 1

Total Units - 3

Notes

Market rents estimated using Rentometer.com
 Storage projected at \$100 per space/month



Top Floor



Unit 1270 - Tenant Occupied

- 2 or 3 Bedrooms, 1 Bath
Protected Tenant Monthly Base Rent: \$3,020.25
Monthly Capital Improvement Fee: \$138.70
Total Monthly Rent: \$3,158.95
- Newer Forced-Air Heating System (2019)
- Abundant Natural Light
- **Bathroom:** Shower/Bathtub Combination, Pedestal Sink, & Tile Flooring
- **Kitchen:** Single Basin Sink, Overunder Refrigerator, Wood Cabinetry, Gas Stove/Oven, & Dishwasher
- **Living Room/Dining Room:** Bay Windows, Decorative Fireplace, Hardwood Flooring, & Well-Maintained

[Unit 1270 - Matterport Link](#)



Middle Floor



Unit 1272 - Vacant Estimated Market Rent: \$5,000.00

- 3 Bed, 1 Bath
- In-Unit Washer & Dryer
- **Bathroom:** Shower/Tub combination, Hardwood Flooring, Pedestal Sink, Venhilation
- **Kitchen:** Gas Stove/Oven, Overunder Refridgerator, Double Basin Aluminum Sink, & Tile Flooring
- **Living Room:** Bay Windows, Decorative Fireplace, Hardwood Flooring, & Period Details

[Unit 1272 - Matterport Link](#)

Ground Floor



Unit 1274 - Vacant Estimated Market Rent: \$5,000.00

- 3 Bed, 1.5 Bath
- Direct Garden Access
- **Bathroom:** Shower/Bathtub Combination, Pedestal Sink, & Wood Flooring
- **Kitchen:** Single Basin Sink, Overunder Refridgerator, Wood Cabinetry, Gas Stove/Oven, & Wood Floring
- **Living Room/Dining Room:** Decorative Fireplace, Hardwood Flooring, & Well-Maintained
- Washer & Dryer in Unit
- Forced Air Heating

[Unit 1274 - Matterport Link](#)

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