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***Presenting For Sale:***

**2512-2520 Polk Street, San Francisco, CA**

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- **\$ 1,799,000**
- **Five 2BR Units**
- 2 Units to be Delivered Vacant
- Prime Russian Hill Location
- Polk & Greenwich Streets
- 13.1 GRM (est.)
- 5.5% CAP (est.)
- Rental Upside
- Separate Meters, Furnaces, & Water Heaters
- Excellent Opportunity

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**Excellent Investment Opportunity in Prime Upper Polk Street Location**

Well located 5-unit pride-of-ownership property in the desired Upper Polk Street neighborhood. Property consists of one 2BR/2BA and four 2BR/1BA units, plus one-car parking. All units have great light, upgraded kitchens, vintage details, high ceilings, hardwood floors, separate furnaces, and are separately metered for utilities. Separate water heaters and furnaces. Roof deck and laundry potential. This property will provide the investor with excellent upside opportunity.

Russian Hill is an elegant and upscale San Francisco neighborhood filled with boutiques, restaurants, and historically significant buildings designed by such prominent architects as Willis Polk, Joseph Worcester, and Julian Morgan. The center of Russian Hill is accessible by the Hyde-Powell cable car and two Muni buses, the 41 (weekday rush hour only) and the 45. The 19 Muni line runs along Polk Street, stopping frequently from Ghirardelli Square to the Civic Center area. In this neighborhood, the charming restaurants, stylish shops, public parks, transportation and the bustling city lifestyle are only a short stroll away.

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## PLEASE READ

This marketing brochure was created to solicit an initial interest in the property and provide prospective purchasers with a summary of the investment, using unverified information. The information contained herein is not a substitute for a thorough due diligence investigation, and Buyer is hereby advised to investigate all matters regarding the subject property, including but not limited to income or expenses, the financial condition of the property, the size and square footage of the property and improvements, legal number of units, the presence of hazardous materials, the compliance with Local, State and Federal regulations, litigation involving said property, the physical condition of improvements thereon, and the financial condition of any tenant, or any tenant's intentions to continue occupancy of the subject property. This information has been secured from sources we believe to be reliable, but DeRose & Appelbaum, Inc, its agents, and/or employees make no representations or warranties, express or implied as to the accuracy of the information. We have been given enough information to provide only a preliminary interest in the property. The materials are not to be considered fact. Prospective buyer must verify the information at their own expense and prospective buyer bears all risk for any inaccuracies. By receiving these materials, you are agreeing to the disclaimer set forth herein.

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Property Information	
<b>Address</b>	2512-2520 Polk Street, San Francisco, CA
<b>APN</b>	0524-018
<b>Units</b>	5
<b>Unit Mix</b>	Five 2BR/1BA
<b>Gross Square Feet</b>	5,413 (Per Owner)
<b>Lot Size</b>	1,925 Square Feet
<b>Year Built</b>	1907
<b>Utilities</b>	Separately Metered

Estimated Financial Analysis	
Price	\$1,799,000
Price Per Unit	\$359,800
Price Per Square Foot	\$332
Gross Projected Income	\$137,640
GRM (All Income)	13.1
Estimated Annual Expenses	\$33,243
Vacancy (3%)	\$4,130
<b>Net Operating Income (NOI)</b>	<b>\$100,267</b>
<b>Projected Cap Rate</b>	<b>5.57%</b>
ProForma Income	\$151,200
ProForma GRM (All Income)	11.9
Estimated Annual Expenses	\$33,243
Vacancy (3%)	\$4,536
<b>ProForma NOI</b>	<b>\$113,421</b>
<b>ProForma Cap Rate</b>	<b>6.3%</b>



- Updated Kitchens
- Breakfast Area
- Gas Stoves
- Tiled Floors
- Individual Forced Air heating
- Individual Water Heaters
- Separate Electrical & Gas Meters

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RENT ROLL				
Address/Unit No.	Type	Lease Expiration	Potential Rent	ProForma Rent
2512 Polk Street	2BR/2BA	VACANT	\$2,400.00	\$2,400.00
2514 Polk Street	2BR/1BA	VACANT	\$2,400.00	\$2,400.00
2516 Polk Street	2BR/1BA	8/31/2011	\$2,000.00	\$2,400.00
2518 Polk Street	2BR/1BA	6/30/2011	\$2,100.00	\$2,400.00
2520 Polk Street	2BR/1BA	MTM	\$2,000.00	\$2,400.00
Parking	1 Car	VACANT	\$300.00	\$300.00
Storage #A	Non-Resident	MTM	\$150.00	\$150.00
Storage #B	Non-Resident	MTM	\$120.00	\$150.00
<b>Monthly Gross Income</b>			<b>\$11,470.00</b>	<b>\$12,600.00</b>
<b>Annual Gross Income</b>			<b>\$137,640.00</b>	<b>\$151,200.00</b>



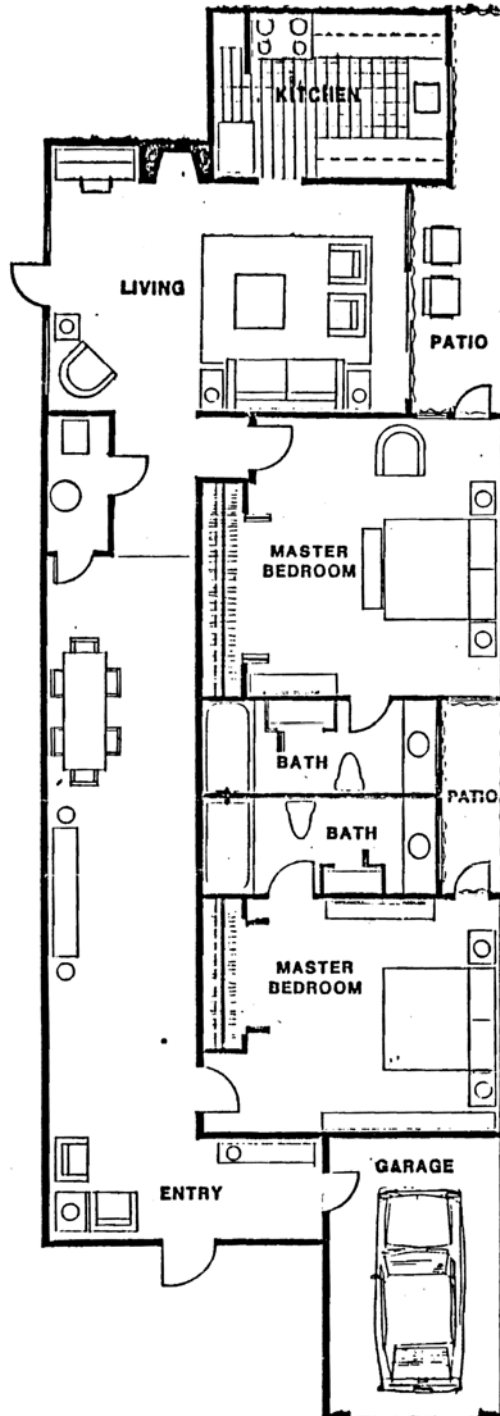
OPERATING EXPENSES	
(ESTIMATED ANNUAL)	
Property Taxes (1.164%)	\$21,534.00
Insurance	\$3,031.00
PG&E (Electricity)	\$75.00
Trash	\$1,500.00
Water/Sewer	\$1,530.00
Repairs & Maintenance	\$2,500.00
Rent Board Fees	\$73.00
Other/Replacement Reserve	\$3,000.00
<b>Total Estimated Annual Expenses</b>	<b>\$33,243.00</b>
<b>Percentage of Annual Gross Income</b>	<b>24.2%</b>

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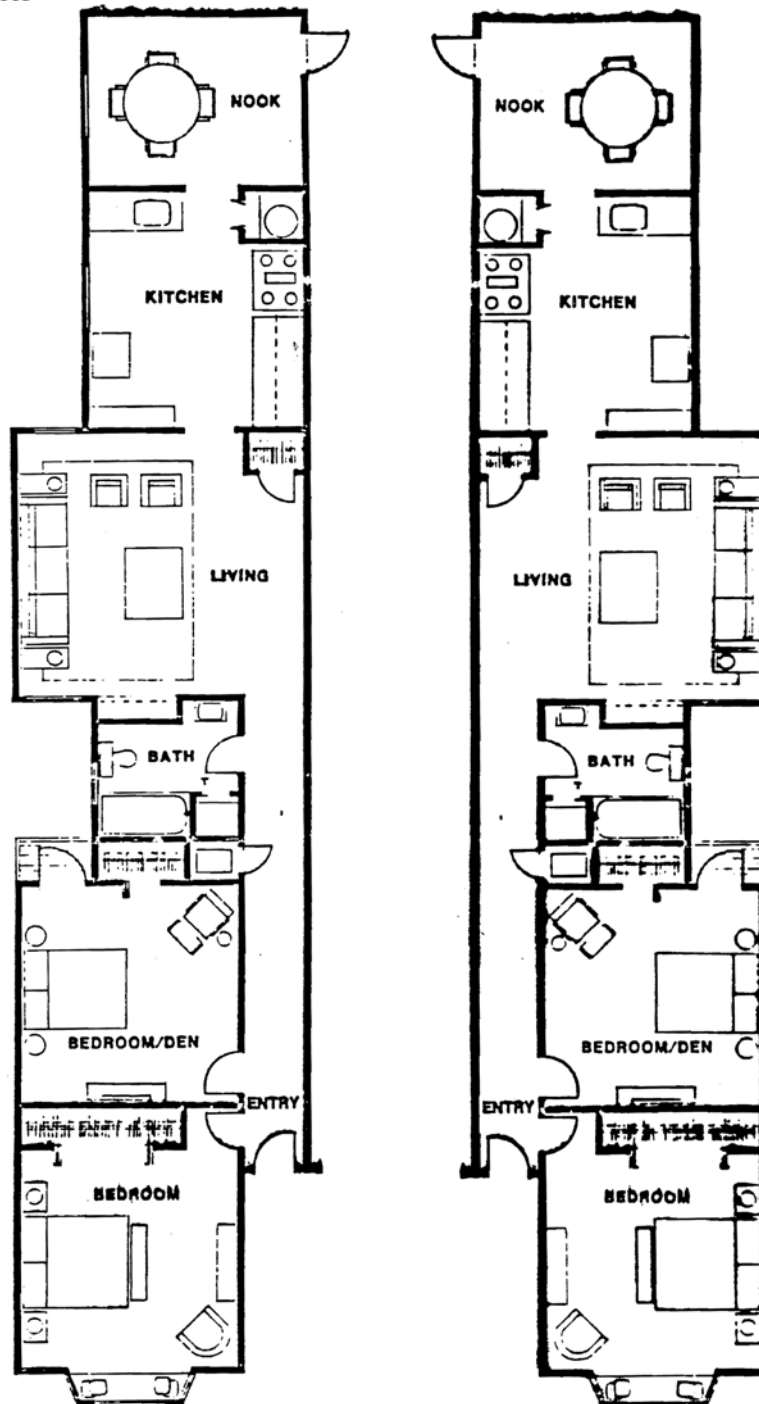
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**GROUND FLOOR UNIT**



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**SECOND AND  
THIRD FLOOR  
UNITS**



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**MAP**





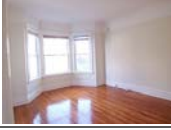





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**COMPARABLE ON-MARKET RENTALS**

	Address	Unit Type	Parking	Views	Asking Rent	Comments
	2512-2520 Polk	2BR/1BA	None	Neighborhood	\$2,400.00	Hardwood, Upgraded Kitchen & Bath, Gas Stove, Breakfast Room,Hardwood,Roof
 No Picture	1825 Leavenworth	2BR/1BA	None	Street	\$2,650.00	Hardwood, No pets
	728 Bay	2BR/1BA	One Space	Street	\$2,650.00	Balcony, shared garden, Carpet, Pets OK, Original Kitchen
	Northpoint at Larkin	2BR/1BA	One Space	Garden	\$2,950.00	Cottage, upgraded kitchen, No pets, original bathroom
	Filbert at Hyde	2BR/1BA	\$225 Per Space	Street	\$3,275.00	Double-parlor 2nd bedroom, hardwood, dishwasher
	1325 Greenwich	2BR/2.5BA	One Space	Garden	\$3,950.00	Deck, elevator, private garage, carpet & hardwood, fireplace
	1414 Greenwich	2BR/2BA	One Space	Neighborhood	\$3,995.00	Fireplace, hardwood, dishwasher, no pets
	2525 Larkin	2BR/2BA	One Space	Bridge/ Downtown	\$5,000.00	Top Floor, high ceilings, fireplace, hardwood, formal dining room

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## DEMOGRAPHICS

<b>Population:</b>	<b>1 Mile</b>	<b>3 Mile</b>	<b>5 Mile</b>
2014 Projection	102,216	348,647	609,276
2009 Estimate	102,787	346,351	607,797
2000 Census	104,518	338,494	601,596
Growth 2009-2014	-0.60%	0.70%	0.20%
Growth 2000-2009	-1.70%	2.30%	1.00%
<b>2009 Households:</b>			
2014 Projection	59,825	182,024	282,966
2009 Estimate	60,100	180,585	281,922
2000 Census	60,531	174,887	276,768
Growth 2009-2014	-0.50%	0.80%	0.40%
Growth 2000-2009	-0.70%	3.30%	1.90%
Owner Occupied	10,444	35,520	84,837
Renter Occupied	49,655	145,065	197,086
<b>2009 Average Household Income</b>	<b>\$119,714</b>	<b>\$108,850</b>	<b>\$111,559</b>
<b>2009 Med Household Income</b>	<b>\$73,766</b>	<b>\$69,728</b>	<b>\$76,973</b>
<b>2009 Per Capita Income</b>	<b>\$70,473</b>	<b>\$57,541</b>	<b>\$52,340</b>
<b>2009 Households by Household Inc:</b>			
Income Less than \$15,000	6,732	23,785	30,252
Income \$15,000 - \$24,999	4,723	15,625	20,762
Income \$25,000 - \$34,999	4,028	11,965	17,302
Income \$35,000 - \$49,999	6,177	18,076	27,884
Income \$50,000 - \$74,999	8,739	25,316	40,903
Income \$75,000 - \$99,999	6,926	22,070	37,441
Income \$100,000 - \$149,999	9,164	27,564	49,384
Income \$150,000 - \$249,999	7,953	22,444	38,010
Income \$250,000 - \$499,999	3,868	9,625	14,215
Income \$500,000 or more	1,791	4,114	5,768

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