

Investment Opportunity | Offering Memorandum



# 4918 California Street

Lake Street | San Francisco, CA





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Showings by Appointment

*Please Call Listing Agent*

Offer date to be determined

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Colliers  
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# Offering Summary

4918 California Street is a well maintained four (4) unit apartment building located in the desirable Lake Street district of San Francisco. The unit mix in the building consists of four (4) spacious, one-bedroom apartments (3 room units) and a two car garage.

The area provides some of the finer aspects of San Francisco living; tree-lined streets, spacious homes, convenient public transportation, and access to some of the city's most beautiful outdoor recreational attractions. The Presidio national park contains miles of hiking, biking, and running trails, as well as picnic spots, semi-hidden beaches, and stunning vistas of the Golden Gate Bridge and the Marin Headlands. Cafes, bakeries, boutiques, bars and an assortment of dining options on nearby Clement and California Streets, offers a perfect mix of urban living in a suburban neighborhood.

This is an ideal opportunity for an investor to purchase a well-maintained asset in a prime Lake Street location with significant income upside potential.

Below, please find a list of establishments to eat, drink, shop and explore in the area:

**Restaurants:**

- Presidio Cafe
- Bella Trattoria
- Shabu Club
- Thai Time
- Kowloon Tong
- Keeva Indian Kitchen
- Tanuki
- Mokuku
- Burma Superstar
- Ashley's

**Bars:**

- Corks
- Scarlet Lounge
- The Plough and the Stars
- Bitter End
- Steins
- Heritage Restaurant & Bar
- The Abbey Tavern
- Happy Lounge
- The Pig & the Whistle

**Shops:**

- Laurel Village
- Foggy Notion
- Ross Dress for Less
- See's Candies
- Variety Shop
- Tonle
- Fong's Gift Shop
- City Center

**To Do:**

- Presidio Park
- Presidio Golf Course
- Paul Goode Field
- Mountain Lake Park
- China Beach
- Golden Gate Park
- Japanese Tea Garden
- De Young Museum
- San Francisco Botanical

# Property Details

## Property Information

Address:	4918 California Street between 11th & 12th Avenue
District:	Lake Street
Property Type:	Apartment building
Apartments:	Four (4) apartment units
Stories:	2
APN:	1371-021
Building Square Feet:	3,510 square feet
Lot Size:	2,495 square feet
Constructed:	1923
Zoning:	RM-1

## Building Information

Unit Mix:	4 - one-bedroom, 1 bath
Rooms:	12
Parking:	2 parking

## Building Systems

Foundation:	Concrete foundation
Structure:	Wood-frame
Façade:	Stucco & brick façade
Rear of Building:	Wood siding
Windows:	Single-paned aluminum & wood-frame
Roof Composition:	Modified bitumen
Electrical Service:	Separately metered
Gas Service:	Separately metered
Fire Protection System:	Local hard-wired fire system
Fire Escapes:	2nd form of egress off of kitchens (no fire escapes)
Heat Source:	Forced air & electric heat
Plumbing:	Mix of copper & galvanized
Common Area Lights:	Sconce & center mount lighting on landing areas (on timer system)
Door Entry System:	Lock & key
Entryway:	Aggregate entry
Lobby:	Tile flooring
Apartment Access:	Carpeted stairwell
Mailboxes:	At entryway (outside)
Laundry:	None
Garbage:	Tradesman/chute system
Storage:	4 storage units
Backyard:	Yes

## Notes

- This is a trustee sale, the building is being sold in as-is condition. The buyer will conduct all their own investigations of the property prior to closing.

# Financial Overview

Financial Summary	
Sale Price	\$1,400,000
Down Payment	\$560,000
Number of Units	4
Price/Unit	\$350,000
Gross Square Feet	3,510
Price/Square Foot	\$399
CAP Rate - Current	3.57%
CAP Rate - Proforma	5.19%
GRM - Current	14.88
GRM - Pro Forma	11.90
Year Built	1923
Lot Size	2,495

Annual Gross Income	Current	Proforma
Gross Potential Income	\$94,100	\$117,600
Vacancy (3.5%)	\$3,294	\$4,116
AGI	\$90,807	\$113,484
Expenses	\$40,876	\$40,876
NOI	\$49,930	\$72,608

## Expenses

Annual Operating Expenses		Current	Exp/Unit	% /Exp	Market	Exp/Unit	% /Exp
Property Taxes	<i>1.1825% of Sales Price</i>	\$16,555	\$4,139	41%	\$16,555	\$4,139	41%
Special Assessment Tax	<i>Estimated at 1.5% of Property Tax</i>	\$248	\$62	1%	\$248	\$62	1%
Insurance	<i>2021 Owner Statement</i>	\$4,577	\$1,144	11%	\$4,577	\$1,144	11%
Water	<i>2021 Owner Statement</i>	\$5,067	\$1,267	12%	\$5,067	\$1,267	12%
PG&E	<i>2021 Owner Statement</i>	\$1,581	\$395	4%	\$1,581	\$395	4%
Scavenger	<i>2021 Owner Statement</i>	\$3,256	\$814	8%	\$3,256	\$814	8%
Management	<i>2021 Owner Statement</i>	\$3,549	\$887	9%	\$3,549	\$887	9%
Janitorial Contract	<i>2021 Owner Statement</i>	\$2,280	\$570	6%	\$2,280	\$570	6%
Repairs & Maintenance	<i>2021 Owner Statement</i>	\$3,552	\$888	9%	\$3,552	\$888	9%
Fire Extinguishers	<i>2021 Owner Statement</i>	\$211	\$53	1%	\$211	\$53	1%
<b>Total Operating Expenses</b>		<b>\$40,876</b>	<b>\$10,219</b>	<b>100%</b>	<b>\$40,876</b>	<b>\$10,219</b>	<b>100%</b>

Financing	
Loan Amount	\$700,000
Loan Type	Proposed New
Interest Rate	3.25%
Program	5 Year Interest Only
Loan to Value	60%

Cash Flow After Debt Service	Current	Proforma
Less Debt Service	\$27,300	\$27,300
Cash Flow	\$22,630	\$45,308
Cash on Cash Return	4.04%	8.09%
Expenses as % of Gross	43%	35%
Expenses per Unit	\$10,219	\$10,219

Quote TBD: First Republic Bank - (Borrower to have banking relations with FRB) Loan information is time sensitive and subject to change.

# Financial Overview

## Rent Roll

Unit No.	Unit Type	Rents	Market Rent	Move In Date
01	1 bd, 1ba	\$1,619.43	\$2,300	8/1/2020
02	1 bd, 1ba	\$1,683.34	\$2,300	9/1/2002
<b>03</b>	<b>1 bd, 1ba</b>	<b>\$2,300.00</b>	<b>\$2,300</b>	<b>Vacant</b>
04	1 bd, 1ba	\$1,638.90	\$2,300	11/1/2010
Monthly Income		\$7,241.67	\$9,200	
2 Parking		\$600.00	\$600	
Total Monthly Income		\$7,841.67	\$9,800	
Total Annual Income		\$94,100	\$117,600	Upside 25%

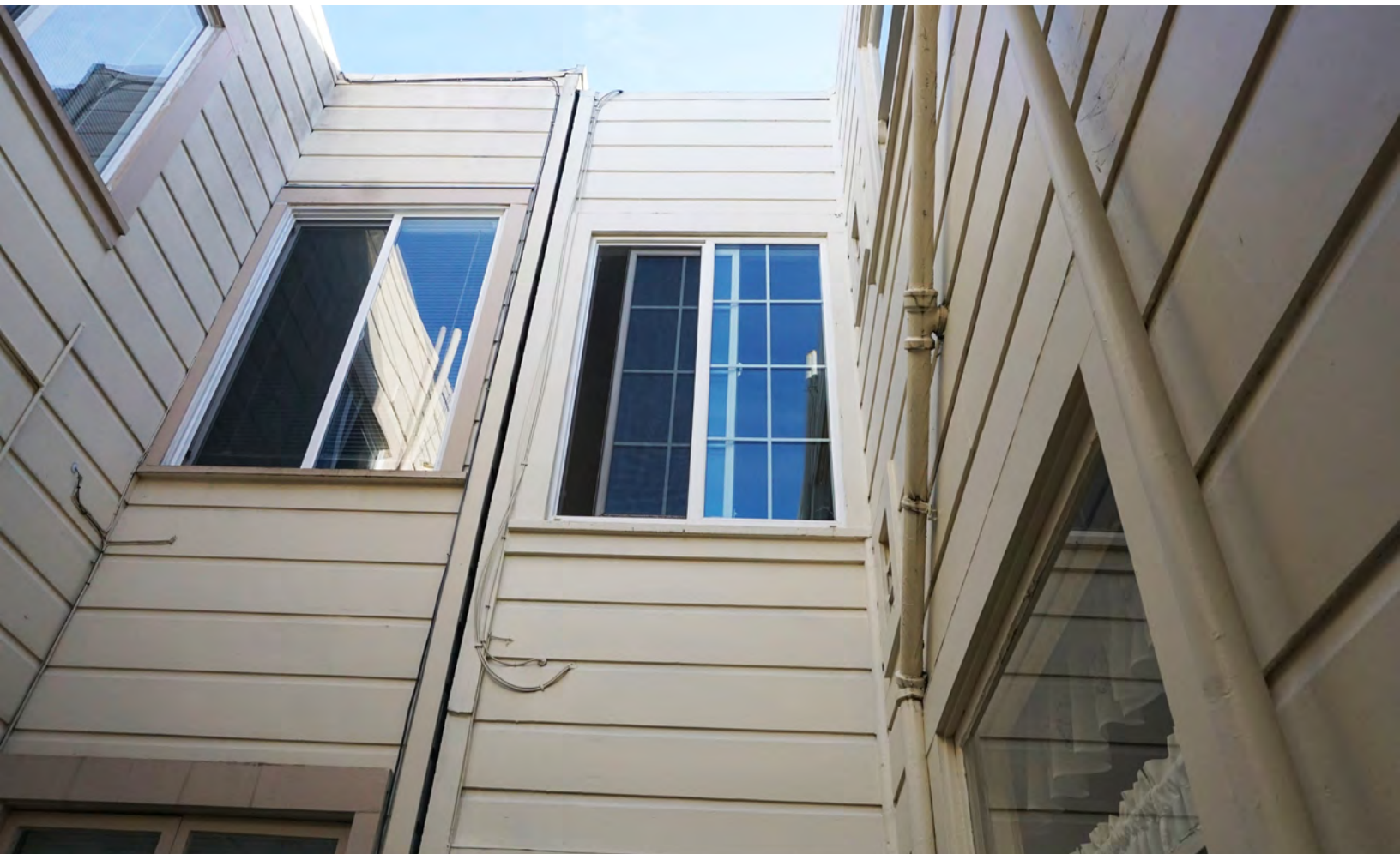
### Units

1 Bedroom - 4  
Parking - 2

### Notes

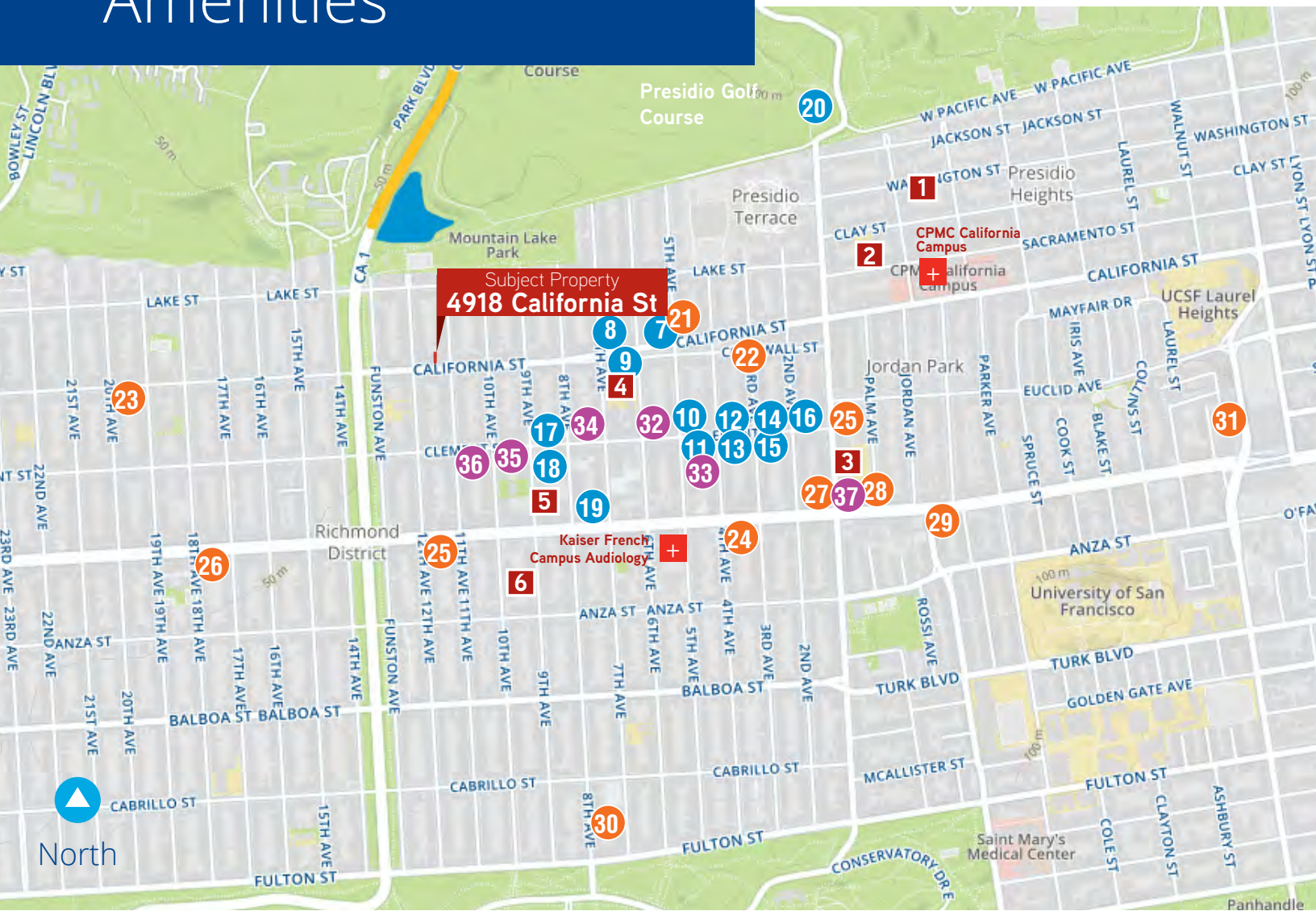
Market rents Projected by rentometer.com  
Parking not included in rent / Projected at \$300







# Amenities




- Schools
- Restaurants & Bars
- Grocery/Convenience Stores
- Banks & ATM's


## Neighborhood Amenities

<span style="color: red;">1</span> Presidio Hill School	<span style="color: blue;">7</span> Mandalay	<span style="color: orange;">21</span> Jeil Two Food Market	<span style="color: purple;">32</span> East West bank
<span style="color: red;">2</span> Claire Lilienthal Elementary	<span style="color: blue;">8</span> Ashley's Cafe	<span style="color: orange;">22</span> Third Avenue Food Mart	<span style="color: purple;">33</span> Chase Bank
<span style="color: red;">3</span> Roosevelt Middle School	<span style="color: blue;">9</span> Tanuki	<span style="color: orange;">23</span> California Food Market	<span style="color: purple;">34</span> Bank of America
<span style="color: red;">4</span> George Peabody Elementary	<span style="color: blue;">10</span> Mokuku	<span style="color: orange;">24</span> Abraham Farmers Market	<span style="color: purple;">35</span> Bank of the West
<span style="color: red;">5</span> San Francisco Girl School	<span style="color: blue;">11</span> Burma Superstar	<span style="color: orange;">25</span> State Market	<span style="color: purple;">36</span> Cathay Bank
<span style="color: red;">6</span> Zion Lutheran School	<span style="color: blue;">12</span> Palmetto Superfoods	<span style="color: orange;">26</span> Royal Market Food & Bakery	<span style="color: purple;">37</span> Wells Fargo Bank
	<span style="color: blue;">13</span> Wako Japanese Restaurant	<span style="color: orange;">27</span> Office Depot	
	<span style="color: blue;">14</span> Chapeau	<span style="color: orange;">28</span> CVS Pharmacy	
	<span style="color: blue;">15</span> B Star	<span style="color: orange;">29</span> Bev Mo	
	<span style="color: blue;">16</span> Eats	<span style="color: orange;">30</span> Safeway	
	<span style="color: blue;">17</span> Heritage Restaurant & Bar	<span style="color: orange;">31</span> Trader Joe's	
	<span style="color: blue;">18</span> Thai Time		
	<span style="color: blue;">19</span> Kowloon Tong		
	<span style="color: blue;">20</span> Presidio Cafe		

# Public Transportation

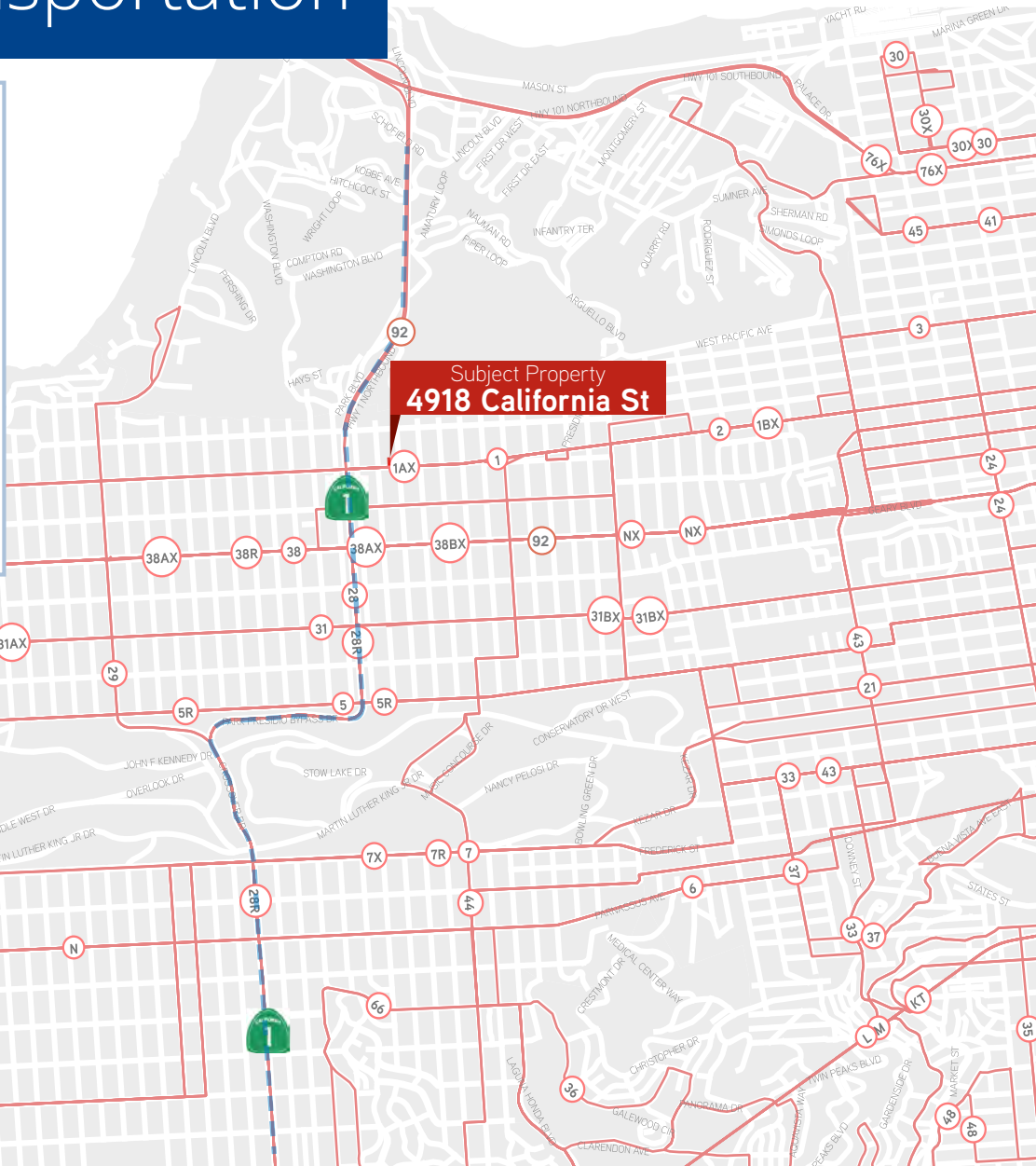


**1AX 1BX 1** CALIFORNIA STREET  
**28R 28 92** PARK PRESIDIO  
**38AX 38BX 38R 38 92** GEARY BLVD  
**29** 25TH AVENUE  
**31AX 31BX 31 18** BALBOA STREET



CIVIC CENTER / POWELL STREET  
 MONTGOMERY STREET

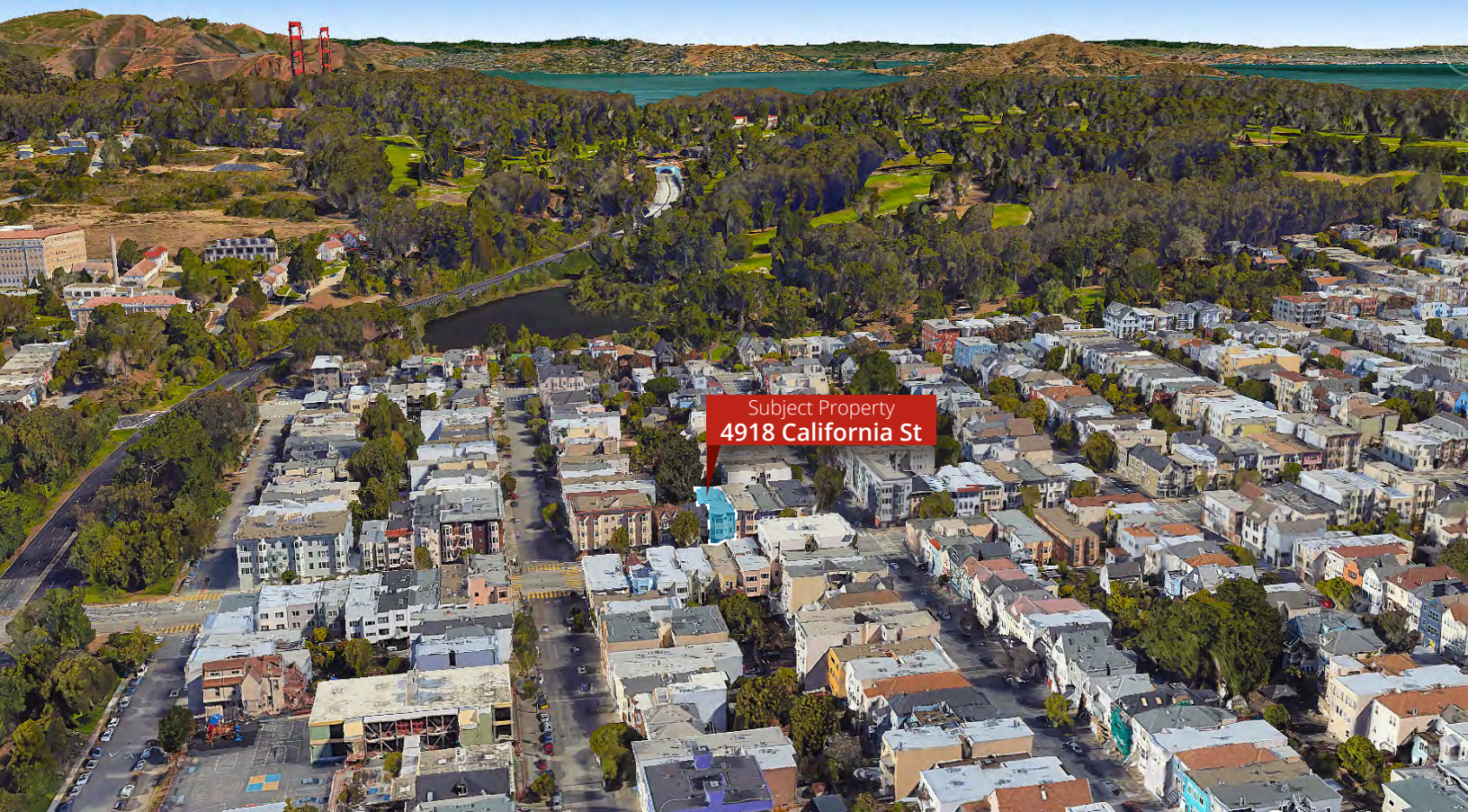
CORPORATE BUS LINE  
 (to the Peninsula and South Bay)



## With Immediate Access to One of the Nation’s Best Public Transit Systems

The area around 4918 California Street offers an extensive transportation network which ensures superior regional access throughout San Francisco and the surrounding Bay Area. Atlantic Cities’ “Access Across America, Transit 2020” ranked San Francisco second only to New York for public transit efficiency, based on how many jobs a resident can access within a 10 to 30 minute commute during the morning rush hours of 7am to 9am. The subject property is within walking distance of a variety of public transit systems on California Street, Park Presidio & Geary Blvd, in addition to a variety of San Francisco’s caravan of ‘Tech Shuttles’ moving busloads of Google, Genentech, Facebook, and Apple employees from their homes in San Francisco to their job centers in Silicon Valley via Divisadero Street and Van Ness Avenue.

# Aerial Map



## Confidentiality & Disclaimer Statement

This Offering Memorandum contains select information pertaining to the business and affairs of the Property at 4918 California Street San Francisco, CA 94118. It has been prepared by Colliers International. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Colliers International. The material is based in part upon information supplied by the Seller and in part upon financial information obtained by 4918 California Street from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum from 4918 California Street you agree:

- 1) The Offering Memorandum and its contents are confidential;
- 2) You will hold it and treat it in the strictest of confidence; and
- 3) You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Colliers International expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of 4918 California Street or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Colliers International or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.



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Accelerating success.