

Investment Opportunity | Offering Memorandum

528-530 Roosevelt Way

Corona Heights | San Francisco, CA





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Showings by Appointment

Please Call Listing Agent


Offer date to be determined

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528-530
Roosevelt Way

Offering Summary

528-530 Roosevelt Way is a mid-century duplex located near 17th Street in Corona Heights, one of San Francisco's most desirable neighborhoods. The Corona Heights neighborhood stretches between Buena Vista Park and Eureka Valley. The streets within Corona Heights were literally cut out of the large hill that once encompassed all of Buena Vista Park and extended all the way down to Market Street. This building and Corona Heights Park have some of the best views in San Francisco.

The building was originally built in 1977, and is well maintained. The building is separately metered for gas and for electric (400 amp main service). Heating is provided by electric baseboard heaters and fireplaces. Each unit has its own hot water heater in the garage which has laundry, storage and space for two cars side by side.

528-528-530 Roosevelt Way offers the opportunity to acquire a fantastic property. Ideal for an owner occupier or an investor.

Property Details

Property Information

Address:	528-528-530 Roosevelt Way (at 17th Street)
District:	Corona Heights
Property Type:	Duplex
Apartments:	Two (2) Apartment Units
Stories:	3 floors
APN:	2628-018
Building Square Feet:	2,533 Square feet (per tax records)
Lot Size:	1,746 Square feet
Constructed:	1977
Zoning:	RH2

Building Systems

Foundation:	Concrete foundation
Structure:	Wood-frame
Façade:	Shingle
Windows:	Single-paned aluminum
Roof Composition:	Tar & gravel (approximately 20 years old)
Electrical Service:	400 Amps separately metered, circuit breakers, main service
Gas Service:	Separately metered
Heat Source:	Baseboard electric heaters
Water Heater:	Separate, in garage - 50 gallon for unit 528 and 40 gallon for unit 530
Plumbing:	Copper
Door Entry System:	Lock & key as well as buzzer & intercom
Front Landing:	Brick
Landing Areas:	Carpet
Lobby:	Tile
Apartment Access:	Central staircase
Skylight:	Yes
Mailboxes:	Inside entry gate
Elevator:	None
Laundry:	Coin operated in garage (owned)
Garbage:	In Garage
Storage:	Five storage racks in garage
Backyard:	Yes and decks

Building Information

Unit Mix:	One - Four bedroom/three bathroom apartment One - Two bedroom/one bathroom apartment
Kitchens:	Electric stoves and ovens Wood cabinetry Granite counters Single basin sinks Freezer over refrigerator & side by side refrigerator Garbage disposals Dishwashers Ample natural light Dining area off kitchen Wood and tile floors
Bathrooms:	Tile flooring Marble, tile, and unit surrounds Glass countertops and sinks Tub shower combinations and standing showers Fan ventilation
Bedrooms:	Synthetic wood and carpet Mini blinds Single paned aluminum windows Ample natural light Generous closet spaces Center mounted, pendant and lamp lighting
Dining/Living Room Area:	Synthetic wood floors Fireplaces Tremendous natural light Views Pendant lighting Large closets

Notes

- The building is not on the City of San Francisco soft-story list

Financial Overview

Financial Summary

Sale Price	\$2,150,000
Down Payment	\$1,075,000
Number of Units	2
Gross Square Feet	2,533
Price/Unit	\$1,075,000
Price/Square Foot	\$849
CAP Rate - Current	3.43%
CAP Rate - Proforma	3.64%
GRM - Current	19.47
GRM - Pro Forma	18.66
Year Built	1977
Lot Size	1,746

Annual Gross Income	Current	Proforma
Gross Potential Income	\$110,400	\$115,200
Vacancy (5%)	\$5,520	\$5,760
AGI	\$104,880	\$109,440
Expenses	\$31,241	\$31,241
NOI	\$73,639	\$78,199

Expenses

Annual Operating Expenses	Current	Exp/Unit	% /Exp	Market	Exp/Unit	% /Exp
Property Taxes	\$25,424	\$12,712	81%	\$25,424	\$12,712	81%
Special Assessment Tax	\$381	\$191	1%	\$381	\$191	1%
Insurance	\$1,080	\$540	3%	\$1,080	\$540	3%
Garbage	\$1,176	\$588	4%	\$1,176	\$588	4%
Water	\$1,680	\$840	5%	\$1,680	\$840	5%
Repairs & Maintenance	\$1,500	\$750	5%	\$1,500	\$750	5%
Total Operating Expenses	\$31,241	\$15,621	100%	\$31,241	\$15,621	100%

Financing		Cash Flow after Debt Service	Current	Proforma
Loan Amount	\$1,075,000	Less Debt Service	\$56,142	\$56,142
Loan Type	Proposed New	Cash Flow	\$17,497	\$22,057
Interest Rate	3.25%	Cash on Cash Return	1.63%	2.05%
Program	5 Year Interest only	Expenses as % of Gross	28%	27%
Loan to Value (LTV)	50%	Expenses per Unit	\$15,621	\$15,621

Quote: Wells Fargo

Jumbo 7-year/6-month ARM @ 3.25% Interest

If owner occupied: Jumbo 7-year/6-month ARM at 2.625% Interest

Rent Roll

Unit No.	Unit Type	Sq Ft	Rents	Market Rents	Move In Date	Notes
528	4 Bedroom, 3 Bath	1,700	\$5,500	\$5,500	Vacant	
*530	2 Bedroom, 1 Bath	833	\$3,200	\$3,600	1/1/2016	
Residential Income			\$8,700	\$9,100		
2 Vacant Parking			\$500	\$500		
Total Monthly Income			\$9,200	\$9,600		
Annual Income			\$110,400	\$115,200		

Units

2 Bedroom, 1 Bath - 1
4 Bedroom, 3 bath - 1
Parking - 2

Notes

Market rents projected at current estimates
Parking projected at \$250 per space
*Unit 530 has purchased a home & expected to vacate this unit



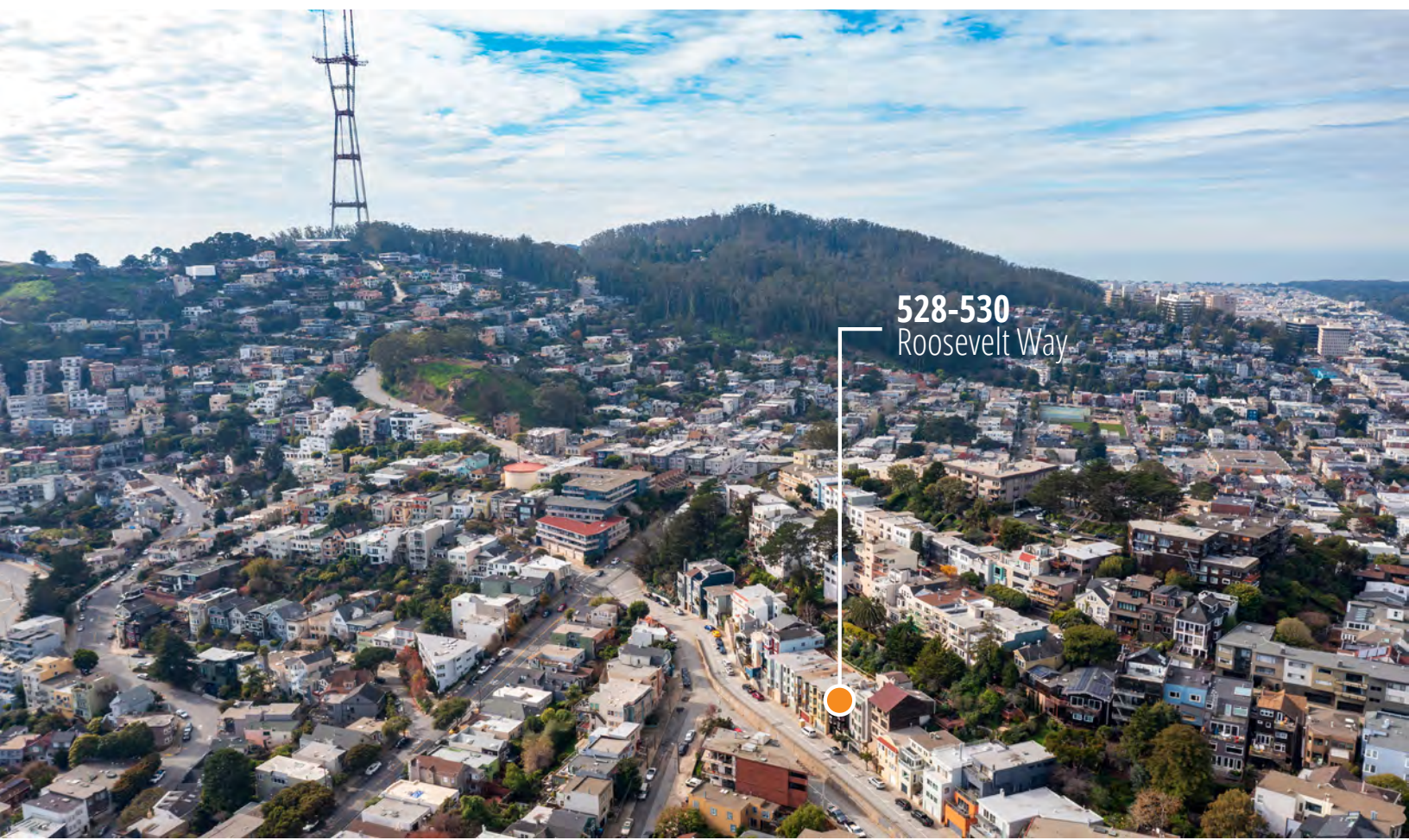






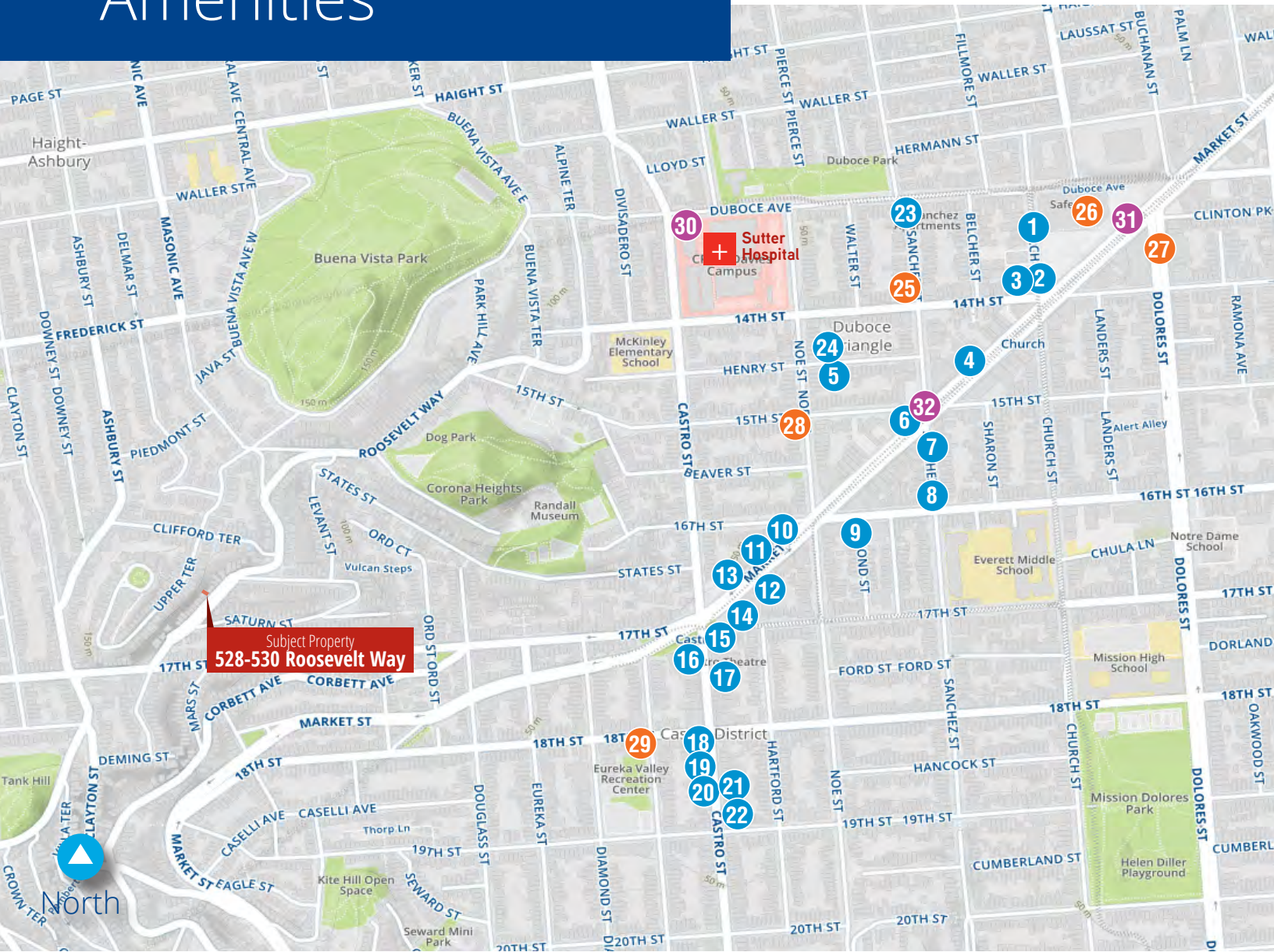






528-530
Roosevelt Way

Amenities



● Restaurants & Bars

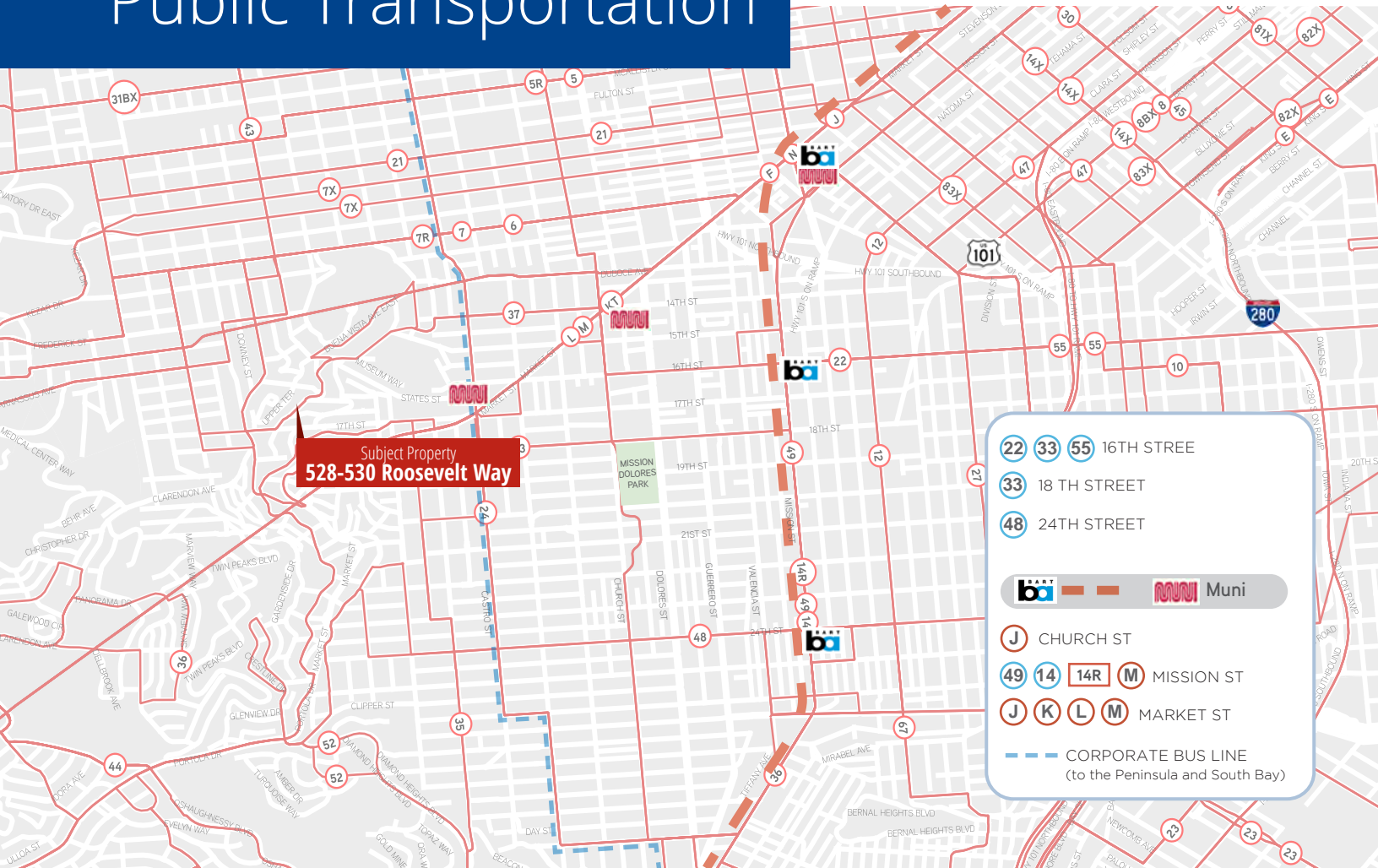
● Convenience & Grocery Stores

● Banks & ATM's

Neighborhood Amenities

- | | | | |
|-----------------------------|------------------------|------------------------|------------------------------------|
| 1 El Castillito | 9 Star Belly | 17 Park Gyro's Castro | 25 98 1/2 Liqueure store & Grocery |
| 2 Jasmine Garden | 10 Super Duper Burgers | 18 Harvey's | 26 Safeway |
| 3 Cathay Express Restaurant | 11 Beaux | 19 Wasabi Bistro | 27 Whole Foods |
| 4 Wooden Spoon | 12 Taco Orgasmico | 20 Fable | 28 Noe Grocery |
| 5 L'Ardoise | 13 Catch | 21 Anchor Oyster Bar | 29 Mollie Stone's Markets |
| 6 The Detour | 14 Me & Tasty | 22 Thai House Cafe | 30 Bank of America ATM |
| 7 Tara Indian Cuisine | 15 Cafe de Casa | 23 Duboce Park Cafe | 31 Wells Fargo |
| 8 Makli Chinese Cuisine | 16 Marcello's Pizza | 24 Amasia Hide's Sushi | 32 Chase Bank |

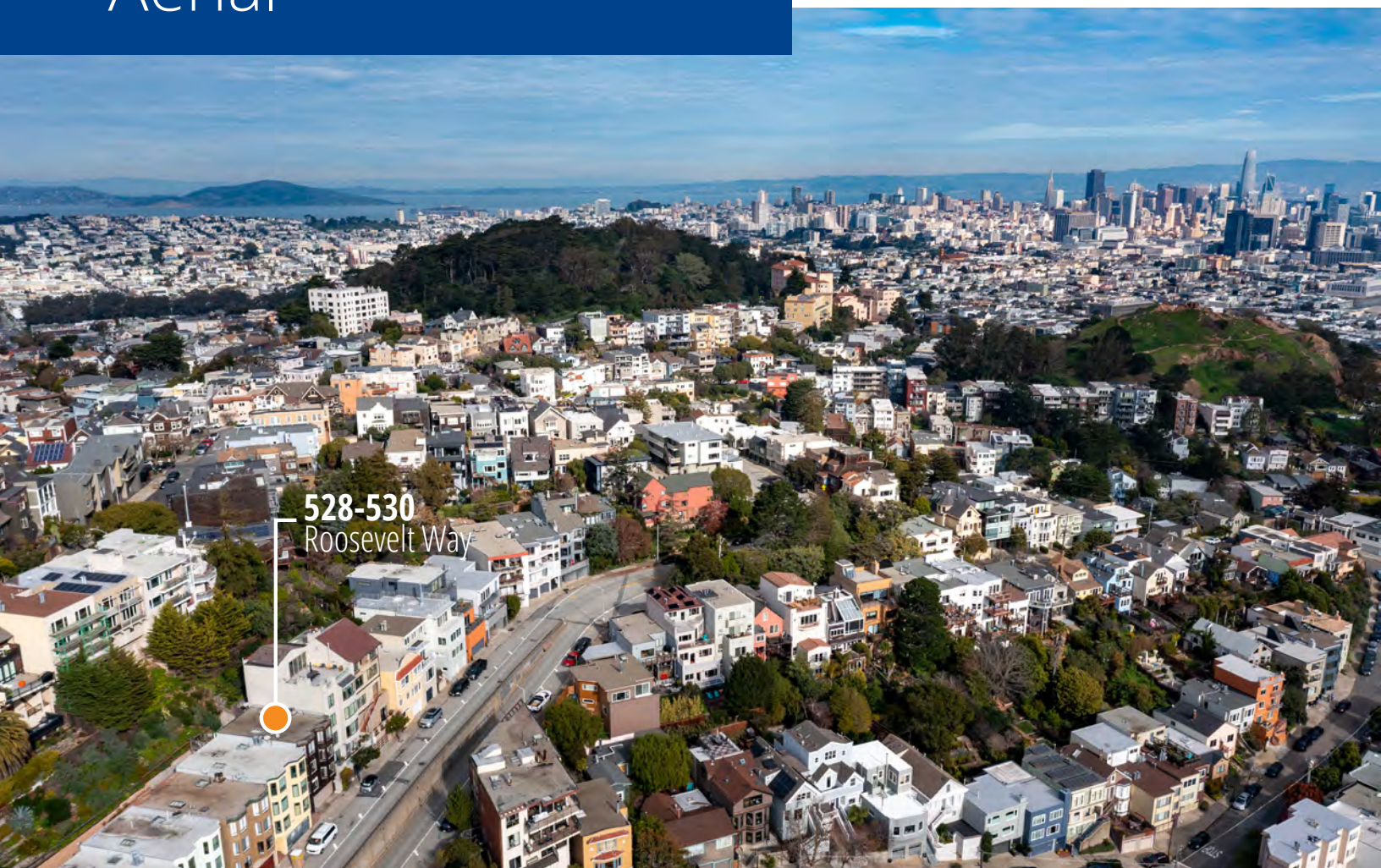
Public Transportation



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

The area around 528-530 Roosevelt Way offers an extensive transportation network which ensures superior regional access throughout San Francisco and the surrounding Bay Area. Atlantic Cities’ “Access Across America, Transit 2021” ranked San Francisco second only to Manhattan 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. 350 Roosevelt Way is conveniently located and within walking distance to the 37 Corbett, 24 Divisadero, and the Church Street Unground Muni Station at 14th and Market — all in addition to the Rapid Transit System (BART) and 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.

Aerial



528-530
Roosevelt Way

Confidentiality & Disclaimer Statement

This Offering Memorandum contains select information pertaining to the business and affairs of the Property at 528-530 Roosevelt Way San Francisco, CA 94114. 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 528-530 Roosevelt Way 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 528-530 Roosevelt Way 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 528-530 Roosevelt Way 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.