

1133-1143 Taylor Street

Nob Hill | San Francisco, CA

Investment Opportunity | Offering Memorandum



Colliers



1133-1143
Taylor Street



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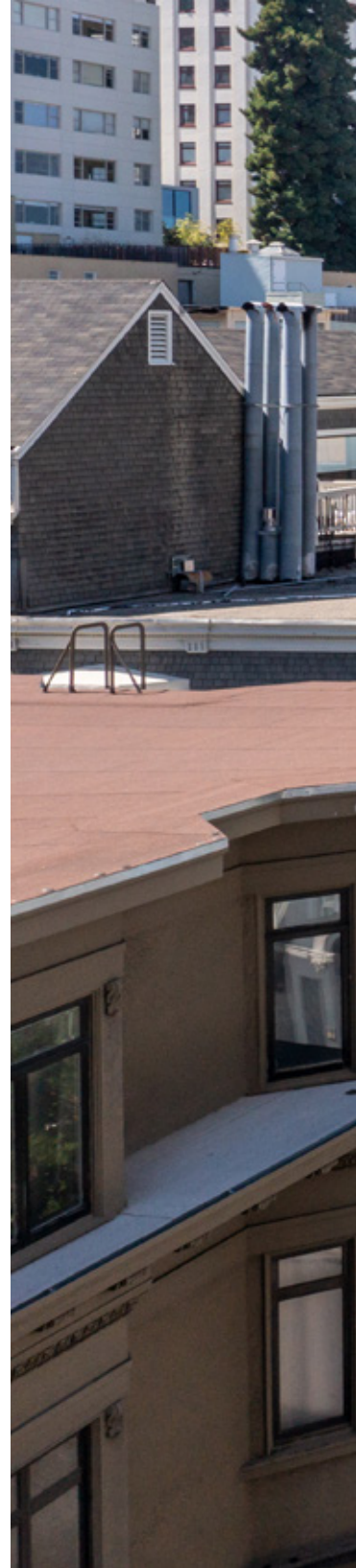
Offering Summary

Colliers International is pleased to present 1133-1143 Taylor Street (between Clay & Sacramento Street) in Nob Hill, known for its city landmarks and fabulous hotels. 1133-1143 Taylor Street was one of the few residential structures designed by Bakewell & Brown Architects (designed City Hall, & the US Treasury building in Washington). The building is steps from the iconic San Francisco landmarks, Grace Cathedral, Huntington Park & the Masonic. Nob Hill is within comfortable walking distance to a wonderful assortment of restaurants, nightlife, and shopping in the nearby neighborhoods of Union Square, Polk Street, North Beach and Chinatown. Due to its central location, transportation options are plentiful on Mason, Powell, Clay, Sacramento & California Street.

This attractive well maintained 10 unit corner apartment building consists of one (1) one bedroom/1 bath, three (3) two bedroom/1 bath, one (1) two bedroom/1+ half bath, two (2) two bedroom/1+2 half baths, and three (3) two bedroom/2 baths.

The apartments feature hardwood floors, crown molding, vaulted ceilings, sky lights, recessed lighting, and in-unit washers & dryers. The remodeled kitchens have all the modern appliances. The top unit in the building is a two level penthouse and private deck, with amazing views of the City and the Bay.

This is an ideal opportunity for an investor or owner/user to purchase an exceptionally maintained apartment building in a prime Nob Hill location.







The Property

Property Information

Address:	1133-1143 Taylor Street, San Francisco CA
District:	Nob Hill
Property Type:	Multifamily
APN:	0221-002
Building Square Feet:	14,040 square feet (per tax records)
Units:	10
Lot Size:	4,705 square feet (per tax records)
Constructed:	1908
Zoning:	RM-3

Building Systems

Foundation:	Concrete
Structure:	Wood-frame
Façade:	Wood shingled exterior
Roof Composition:	Rolled Composite & asphalt shingled roof
Electrical Service:	Separately metered (400 amps service)
Gas Service:	Separately metered
Fire Protection System:	Sprinklers at ground level / smoke & carbon detectors in units
Heat Source:	Electric/gas wall heat/steam heat
Water Heater:	Common water heaters
Plumbing:	Mix of copper & galvanized
Door Entry System:	Key & lock or key pad
Front Landing:	Terrazzo steps
Landing Areas:	Decorative tile landings
Windows:	Vinyl windows in remodeled units
Mail Boxes:	Mail door slots (individual entrances)
Lobby Lighting:	Overhead dome lighting
Laundry:	Common laundry (owned) 1 Washer/1 dryer (5 units have in-unit washer & dryer)
Garbage:	Stored in tradesman's alley
Garden:	In center courtyard
Balcony:	Several units have private balconies
Storage:	10 storage units on-site

Building Information

Unit Mix:	One bedroom/1 bath - 1 Two bedroom/1 bath - 3 Two bedroom/1+ half bath - 1 Two bedroom/1+2 half baths - 2 Two bedroom/2 baths - 3
Kitchens:	Wood cabinets Quartz counter-tops Tile flooring Gas stoves/ovens with range hoods Ceramic sinks with modern faucets Dishwashers Updated back-splashes Stainless steel over-under refrigerators Microwaves
Bathrooms:	Wood cabinet with quartz counter tops Separate tub with tile surrounds Showers stalls with glass doors & tile surrounds Tile floors Recessed ceiling lights Large mirror with wall lighting Pedestal sinks with mirrored vanity
Bedrooms:	Hardwood floors Sliding double pane windows Ample closet space
Living Room Area:	Hardwood floors Large windows Recessed, dome & pendant lighting Ceiling fans

Notes

Private deck in top penthouse unit with views of the City and Bay
Gas fireplace in several units
Building egress stairs recently painted

Financial Analysis

Financial Summary		Annual Gross Income	Current	Proforma
Price	\$7,500,000	Gross Potential Income	\$460,548	\$706,620
Down Payment	\$3,750,000	Vacancy (3%)	\$13,816	\$21,199
Number of Units	10	AGI	\$446,731	\$685,421
Price/Unit	\$750,000	Expenses	\$142,345	\$142,345
Gross Square Feet	14,040	NOI	\$304,386	\$543,077
Price/Square Foot	\$534			
CAP Rate - Current	4.06%			
CAP Rate - Proforma	7.24%			
GRM - Current	16.28			
GRM - Pro Forma	10.61			
Year Built	1908			
Lot Size	4,795			

Financing		Cash Flow After Debt Service	Current	Proforma
Loan Amount	\$3,750,000	Less Debt Service	\$144,375	\$144,375
Loan Type	Proposed New	Cash Flow	\$160,011	\$398,702
Interest Rate	3.85%	Cash on Cash Return	4.27%	10.63%
Program	5 Year Interest Only	Expenses as % Of Gross	31%	20%
Loan to Value	50%	Expenses per Unit	\$14,234	\$14,234

Quote: 5/1 ARM First Republic Bank - (Borrower to have banking relations with FRB) Loan information is time sensitive and subject to change).

Financial Analysis

Annual Operating Expenses		Current	Exp/Unit	% /Exp	Market	Exp/Unit	% /Exp
Property Taxes	<i>1.1825% of Sales Price</i>	\$88,688	\$8,869	62%	\$88,688	\$8,869	62%
Special Assessment Tax	<i>Estimated at 1.5% of Property Tax</i>	\$1,330	\$133	1%	\$1,330	\$133	1%
Insurance	<i>2021 Owner's Statement</i>	\$7,114	\$711	5%	\$7,114	\$711	5%
Management Fee	<i>Estimated at 4% of Gross Income</i>	\$18,422	\$1,842	13%	\$18,422	\$1,842	13%
SF Water	<i>2021 Owner's Statement</i>	\$7,968	\$797	6%	\$7,968	\$797	6%
PG&E	<i>2021 Owner's Statement</i>	\$1,060	\$106	1%	\$1,060	\$106	1%
Trash	<i>2021 Owner's Statement</i>	\$7,416	\$742	5%	\$7,416	\$742	5%
Gardening	<i>2021 Owner's Statement</i>	\$4,100	\$410	3%	\$4,100	\$410	3%
Boiler	<i>2021 Owner's Statement</i>	\$1,558	\$156	1%	\$1,558	\$156	1%
Painting	<i>2021 Owner's Statement</i>	\$1,291	\$129	1%	\$1,291	\$129	1%
Pest Control	<i>2021 Owner's Statement</i>	\$1,344	\$134	1%	\$1,344	\$134	1%
Plumbing	<i>2021 Owner's Statement</i>	\$520	\$52	0%	\$520	\$52	0%
City Taxes	<i>2021 Owner's Statement</i>	\$1,036	\$104	1%	\$1,036	\$104	1%
Apt Assn Due	<i>2021 Owner's Statement</i>	\$498	\$50	0%	\$498	\$50	0%
Total Operating Expenses		\$142,345	\$14,234	100%	\$142,345	\$14,234	100%
Gross Potential Income		\$460,548			\$706,620		
Vacancy (3%)		\$13,816			\$21,199		
AGI		\$446,731			\$685,421		
Expenses		\$142,345			\$142,345		
NOI		\$304,386			\$543,077		
Expenses as % of Gross Income		31%			20%		
Expense per Unit		\$14,234			\$14,234		

Rent Roll

Unit No.	Unit Type	Rent	Utility RUBS	Rent Increase	Market Rents	Move in Date	Unit Type	Notes
1133	2 bed / 1 + 2 half baths	\$1,154.93			\$7,000	10/1/1978	Townhome	Pays electric
1135	2 bed / 1 bath	\$2,995.60		\$89.87	\$5,000	7/1/2003		Pays electric; rent increase on 2/1/2023
1137	2 bed / 2 bath	\$5,700.00	\$137		\$5,700	Vacant		W&D; vacating 8/15 - currently paying \$4,850
1139	2 bed / 1 bath	\$3,634.39			\$5,000	7/1/2009		W&D; deck; renovated
1141	2 bed / 1 bath	\$3,700.00			\$5,000	7/1/2009		
1143	2 bed / 1 + 2 half baths	\$1,315.18			\$7,000	10/1/1979	Townhome	
12	1 bed / 1 bath	\$2,916.00	\$137		\$3,500	3/1/2021		
14	2 bed / 2 bath	\$4,295.00	\$137		\$5,000	4/1/2022		W&D
16	2 bed / 1 + half bath	\$3,938.00	\$137		\$6,000	6/1/2021		W&D
18	2 bed / 2 bath	\$7,500.00	\$137	\$225	\$7,750	8/1/2021	Townhome	W&D; rent increase on 8/1/2022
Monthly Income		\$37,149.10	\$685	\$314.87	\$56,950			
Utility RUBS		\$685.00			\$685			
Rent Increase		\$314.87			\$0			
Laundry		\$230			\$250			
Storage		\$0.00			\$1,000			
Total Monthly Income		\$38,378.97			\$58,885			
Annual Income		\$460,548			\$706,620	Upside 53%		

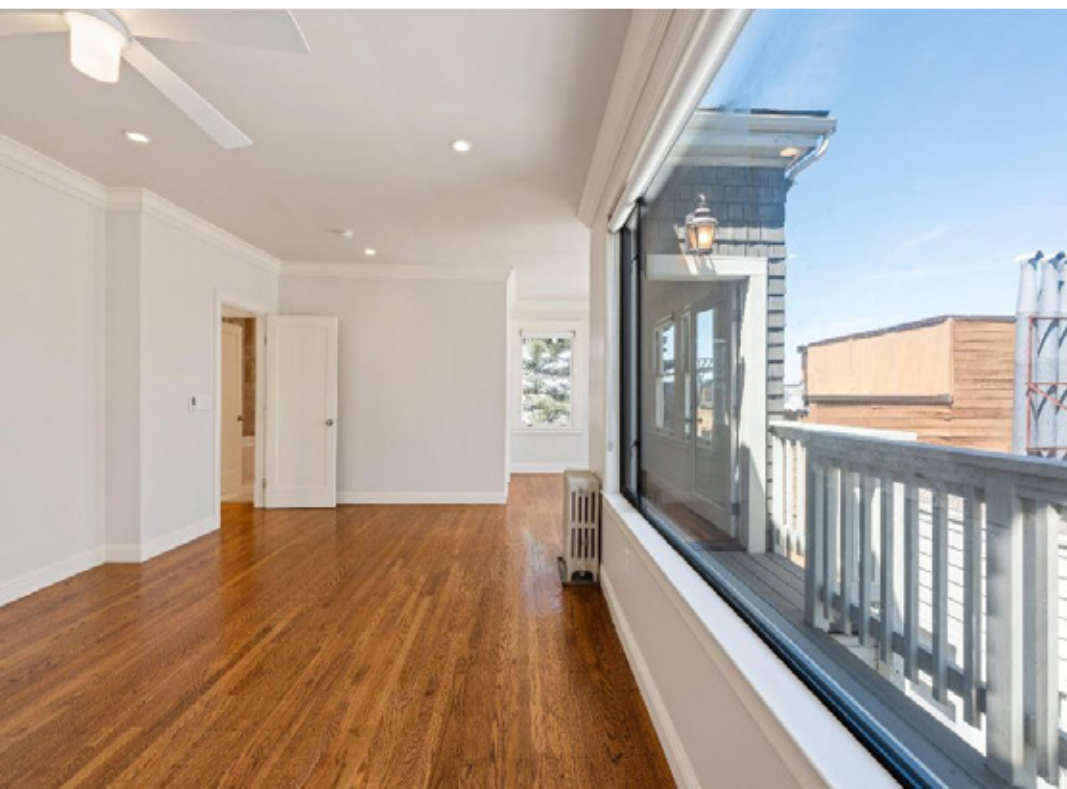
Units

1 bedroom / 1 bath - 1Unit: 12
 2 bedroom / 1 bath - 3 Units: 1135, 1139, 1141
 2 bedroom / 1 + half bath - 1.....Unit: 16
 2 bedroom / 1 + 2 half bath - 2...Units: 1133, 1143
 2 bedroom / 2 bath - 3.....Units: 1137, 14, 18
 Storage - 10

Notes

Market rents estimated using Rentometer.com
 Storage projected at \$100 per unit/month
 Townhomes (units 1133, 1143 & 18)
 Units with washer/dryer include 1137, 1139, and 14, 16, & 18

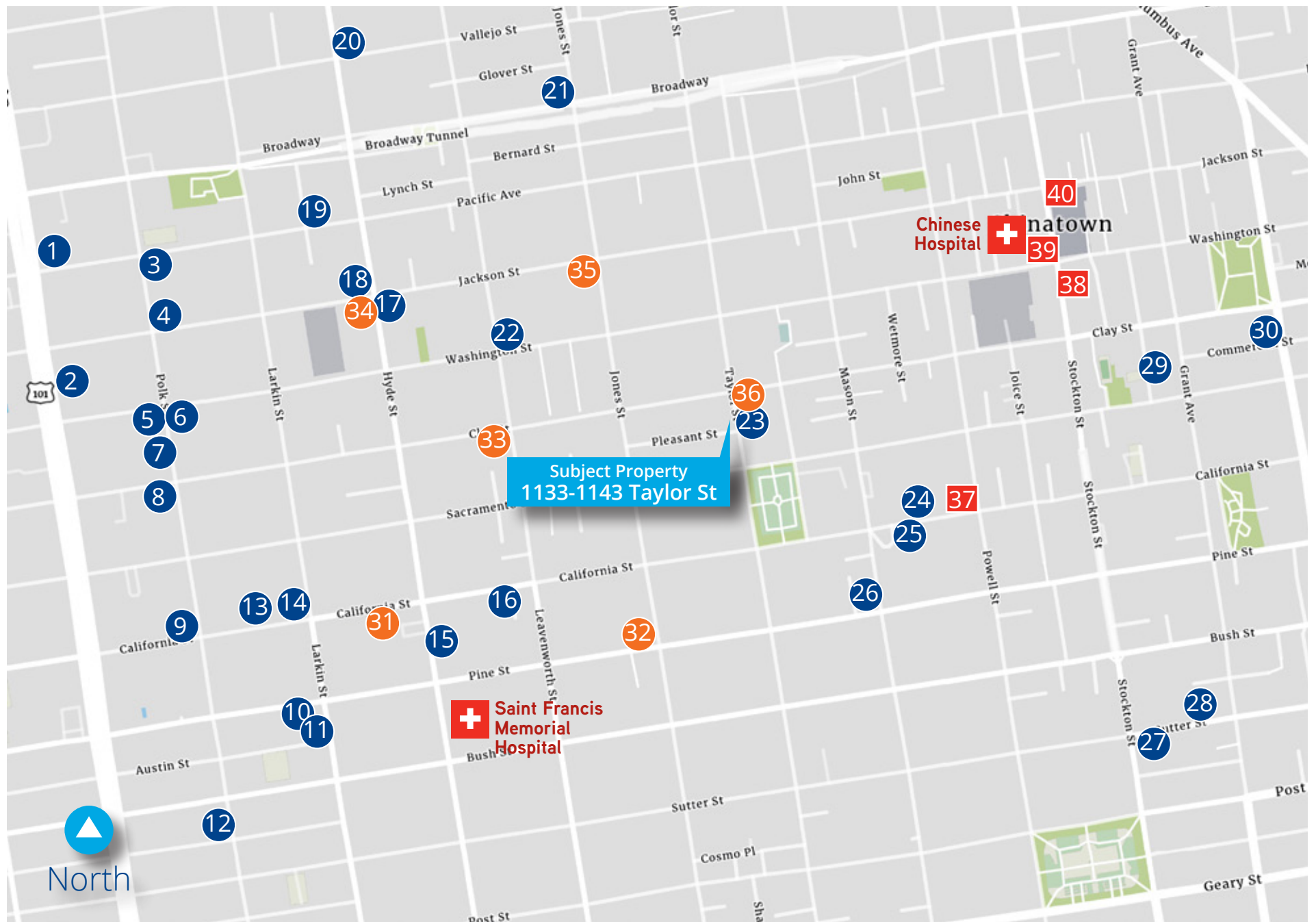
Property Photos







Amenities Map



 Restaurants & Bars

 Convenience & Grocery Stores

 Banks & ATM's

 Hospitals/Clinics

Neighborhood Amenities

1 Harris' Steak House	11 Ben Thai Cafe	21 Serafina	31 Trader Joe's
2 House of Prime Rib	12 Mayes Oyster House	22 Sushi Rapture	32 Pine & Jones Market
3 Cafe Reveille	13 Nob Hill Pizza & Shawarma	23 Nob Hill cafe	33 Le Beau Market
4 Bell Tower	14 Mymy	24 Tonga Room & Bar	34 J & H Grocery
5 The Crepe House	15 Nourish Cafe	25 Top of the Mark	35 Jackson Market
6 Amelie San Francisco	16 Zeki's Bar	26 Rue lepic French Restaurant	36 V J Grocery
7 The Cinch Saloon	17 Hot Sauce & Panko To Go	27 Campton Place Bar & Bistro	37 US Bank
8 Harper & Rye	18 Hyde Street Seafood & Bar	28 E & O Kitchen & Bar	38 Bank of America
9 Ti Piacera Ristorante	19 Ristorante Milano	29 Mister Jiu's	39 Wells Fargo Bank
10 Grubstake Diner	20 The Soapbox Cafe	30 R & G Lounge	40 First Republic Bank

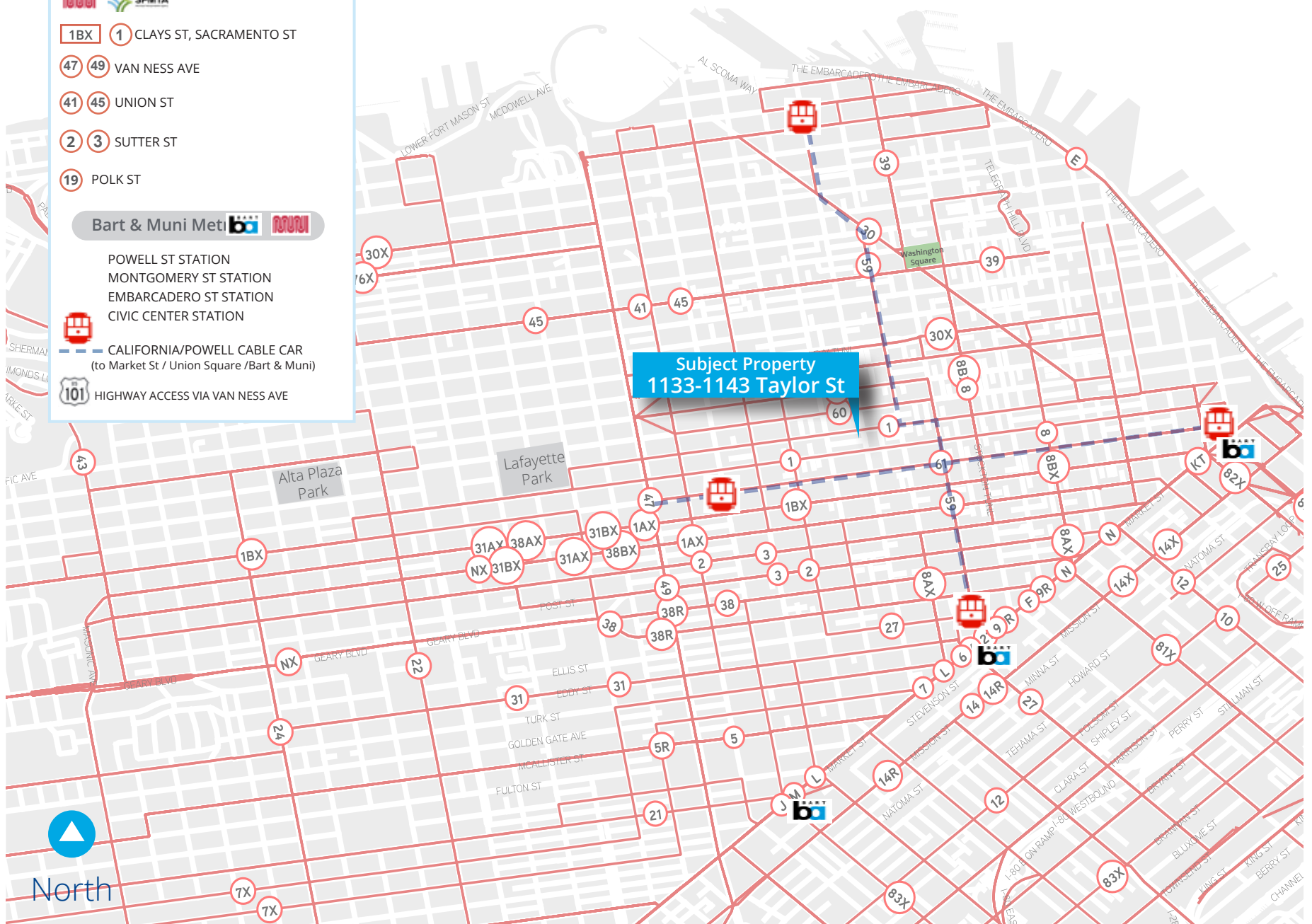
Public Transportation

- 1BX** **1** CLAYS ST, SACRAMENTO ST
- 47** **49** VAN NESS AVE
- 41** **45** UNION ST
- 2** **3** SUTTER ST
- 19** POLK ST

POWELL ST STATION
 MONTGOMERY ST STATION
 EMBARCADERO ST STATION
 CIVIC CENTER STATION

CALIFORNIA/POWELL CABLE CAR
 (to Market St / Union Square / Bart & Muni)

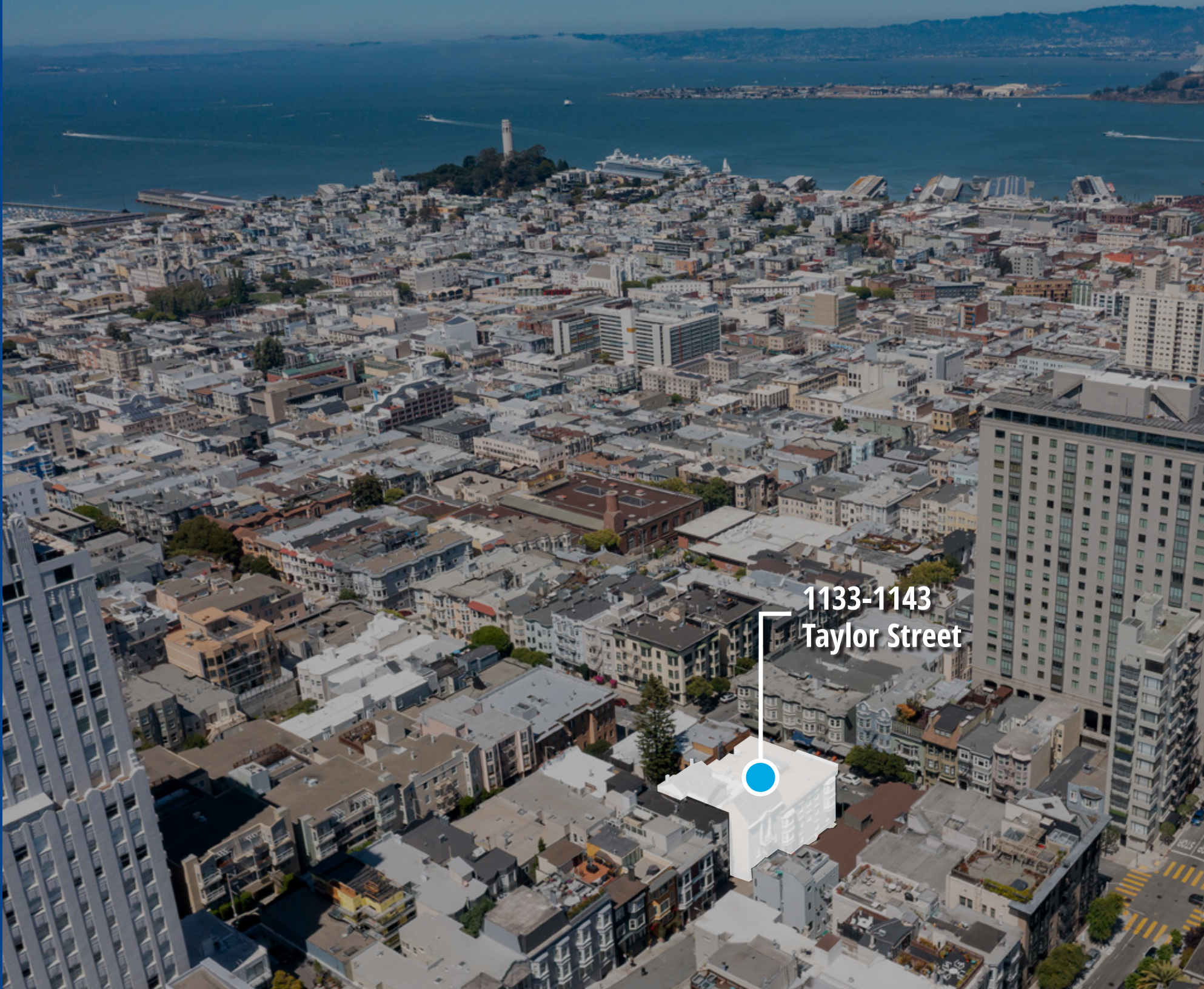
HIGHWAY ACCESS VIA VAN NESS AVE



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

The area around 1133-1143 Taylor 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 2021" 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 Clay, Sacramento & Powell Street, 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.





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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.

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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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