

1120 Taylor Street

Nob Hill | San Francisco, CA

Investment Opportunity | Offering Memorandum

Colliers





Brad Lagomarsino
Executive Vice President
+1 415 288 7847
brad.lago@colliers.com

Dustin Dolby
Executive Vice President
+1 415 288 7869
dustin.dolby@colliers.com

James Devinenti
Executive Vice President
+1 415 288 7848
j.d@colliers.com

Showings by Appointment
Please Call Listing Agent

Multifamily Investment Services Group
www.thedlteam.com
101 Second Street | Suite 1100 | San Francisco, CA





Table of Contents

06

Offering Summary

09

Property Summary

10

Financial Overview

12

Property Photographs

18

Amenities Map

20

Transportation Map



Offering Summary

Colliers International is pleased to present 1120 Taylor Street (between Clay & Sacramento Streets) in Nob Hill, known for its city landmarks and fabulous hotels. The building is steps from the iconic San Francisco landmarks such as Grace Cathedral, Huntington Park & the Masonic Auditorium. Nob Hill is within comfortable walking distance to a wonderful assortment of restaurants, night-life, 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 and California Streets.

The unit mix in the building consists of one (1) studio/1 bath, seven (7) one bedroom/1 bath apartments. The apartments feature hardwood floors, dual-paned windows, large walk-in closets and fireplaces in each of the living rooms. The building is separately metered for gas & electricity. There are 8 large storage units and 1 washer & dryer in the lower level of the building.

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





HILTON HOTEL

SPEED LIMIT 15

Eleven Twenty





The Property

Property Information

Address: 1120 Taylor Street, San Francisco, CA 94108

District: Nob Hill

Property Type: Multifamily

APN: 0222-019

Building Square Feet: 6,096 square feet (per tax record)

Units: 8

Lot Size: 1,838 square feet (per tax record)

Constructed: 1909

Zoning: RM-3

Building Systems

Foundation: Brick

Structure: Wood-frame

Façade: Brick fascia, stucco facade

Rear of Building: Wood siding

Roof Composition: Modified bitumen

Windows: Dual-paned windows

Electrical Service: Separately metered (400 amps service)

Gas Service: Separately metered

Fire Protection System: Fire alarm, extinguishers & smoke detectors

Fire Escapes: In front of building (2nd form of egress off of kitchens)

Heat Source: Electric wall heat

Hot Water: 72 gallon Rheem gas water heater

Plumbing: Mix of copper & galvanized

Common Area Lights: Dome pendant & wall sconce lighting

Door Entry System: Lock & key, Doorkey intercom system

Front entryway: Marble tile flooring

Mailboxes: Inside gated entryway

Lobby/Common Areas: Carpeted

Garbage: Chute system located in 2nd form of egress

Apartment Access: Central staircase

Laundry: 1 coin operated washer & dryer (Speed Queen)

Storage: 8 storage units

Elevator: None

Backyard: Small backyard space

Seismic Retrofit: N/A

Building Information

Unit Mix: 1 - studio, 1 bath

7 - one bedroom, 1 bath

Kitchens: Granite & mostly tile counters

Wood cabinetry

Single basin aluminum sinks

Gas stoves/ovens

Dual-paned windows

Over-under refrigerators

Formal dining rooms off of kitchens

Bathrooms: Tile flooring with tile surrounds

Tub/shower combinations with tile surrounds

Wall sinks

Wooden closets & storage shelves

Window ventilation

Dome lights

Bedrooms: Hardwood floors

Gas wall heaters

Dual-pane aluminum windows

Large walk-in closets

Living Room Area: Hardwood floors

Fireplaces in living rooms in each unit

Track & dome lighting

Box beam ceilings & crown molding

Notes

- Not on the San Francisco soft-story retrofit list

Financial Analysis

Financial Summary		Annual Gross Income	
		Current	Proforma
Price	\$3,350,000	Gross Potential Income	\$232,351
Down Payment	\$1,675,000	Vacancy (3.5%)	\$8,132
Number of Units	8	AGI	\$224,218
Price/Unit	\$418,750	Expenses	\$82,463
Gross Square Feet	6,096	NOI	\$141,755
Price/Square Foot	\$550		\$177,802
CAP Rate - Current	4.23%		
CAP Rate - Proforma	5.31%		
GRM - Current	14.42		
GRM - Pro Forma	12.35		
Year Built	1909		
Lot Size	1,840		

Financing		Cash Flow After Debt Service	
		Current	Proforma
Loan Amount	\$1,675,000	Less Debt Service	\$69,513
Loan Type	Proposed New	Cash Flow	\$72,243
Interest Rate	4.15%	Cash on Cash Return	4.31%
Program	3 Year Interest Only	Expenses as % of Gross	31%
Loan to Value	50%	Expenses per Unit	\$10,308

Quote: 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>	\$39,614	\$4,952	48%	\$39,614	\$4,952	47%
Special Assessment Tax	<i>Estimated at 1.5% of Property Tax</i>	\$594	\$74	1%	\$594	\$74	1%
Insurance	<i>Commercial Coverage Indicator</i>	\$6,003	\$750	7%	\$6,003	\$750	7%
Property Management	<i>Estimated at 4% of Gross Income</i>	\$9,294	\$1,162	11%	\$10,853	\$1,357	13%
Repairs & Maintenance	<i>Estimated at \$750/unit</i>	\$9,000	\$1,125	11%	\$9,000	\$1,125	11%
Rental Fees	<i>2021 Owner's Statement</i>	\$1,362	\$170	2%	\$1,362	\$170	2%
Cleaning / Hauling	<i>2021 Owner's Statement</i>	\$640	\$80	1%	\$640	\$80	1%
Janitorial Services	<i>2021 Owner's Statement</i>	\$2,160	\$270	3%	\$2,160	\$270	3%
Pest Control	<i>2021 Owner's Statement</i>	\$1,008	\$126	1%	\$1,008	\$126	1%
Gas & Electric	<i>2021 Owner's Statement</i>	\$2,957	\$370	4%	\$2,957	\$370	4%
Water & Sewer	<i>2021 Owner's Statement</i>	\$4,504	\$563	5%	\$4,504	\$563	5%
Scavenger	<i>2021 Owner's Statement</i>	\$3,688	\$461	4%	\$3,688	\$461	4%
Telephone	<i>2021 Owner's Statement</i>	\$214	\$27	0%	\$214	\$27	0%
Appliance Acquisition	<i>2021 Owner's Statement</i>	\$746	\$93	1%	\$746	\$93	1%
Business / Other Taxes	<i>2021 Owner's Statement</i>	\$679	\$85	1%	\$679	\$85	1%
Total Operating Expenses		\$82,463	\$10,308	100%	\$84,022	\$10,503	100%
Gross Potential Income		\$232,351			\$271,320		
Vacancy (3.5%)		\$8,132			\$9,496		
AGI		\$224,218			\$261,824		
Expenses		\$82,463			\$84,022		
NOI		\$141,755			\$177,802		
Expenses as % of Gross Income		35%			31%		
Expense per Unit		\$10,308			\$10,503		

Rent Roll

Unit No.	Unit Type	Rents	Storage	Market Rent	Move in Date	Notes
A	Studio	\$1,573.94	Included	\$2,050	5/1/2017	
1	1 Bed, 1 Bath	\$2,150.00		\$2,800	3/16/2022	
2	1 Bed, 1 Bath	\$2,059.96	Included	\$2,800	5/20/2011	
3	1 Bed, 1 Bath	\$2,395.00		\$2,800	6/1/2022	
4	1 Bed, 1 Bath	\$2,800.00		\$2,800	Vacant	
5	1 Bed, 1 Bath	\$2,404.05		\$2,800	6/11/2021	
6	1 Bed, 1 Bath	\$2,400.00		\$2,800	3/25/2022	
7	1 Bed, 1 Bath	\$2,819.60	Included	\$2,800	7/1/2016	
Monthly Income		\$18,602.55	\$0.00	\$21,650		
Occupied Storage (3)		\$0.00		\$300		
Vacant Storage (5)		\$500.00		\$500		
Laundry		\$160.00		\$160		
Total Monthly Income		\$19,262.55		\$22,610.00		
Annual Income		\$231,151		\$271,320	Upside 17%	

Units

Studio - 1

1 Bedroom, 1 Bath - 7

Storage - 8

Notes

Market rents estimated using Rentometer.com

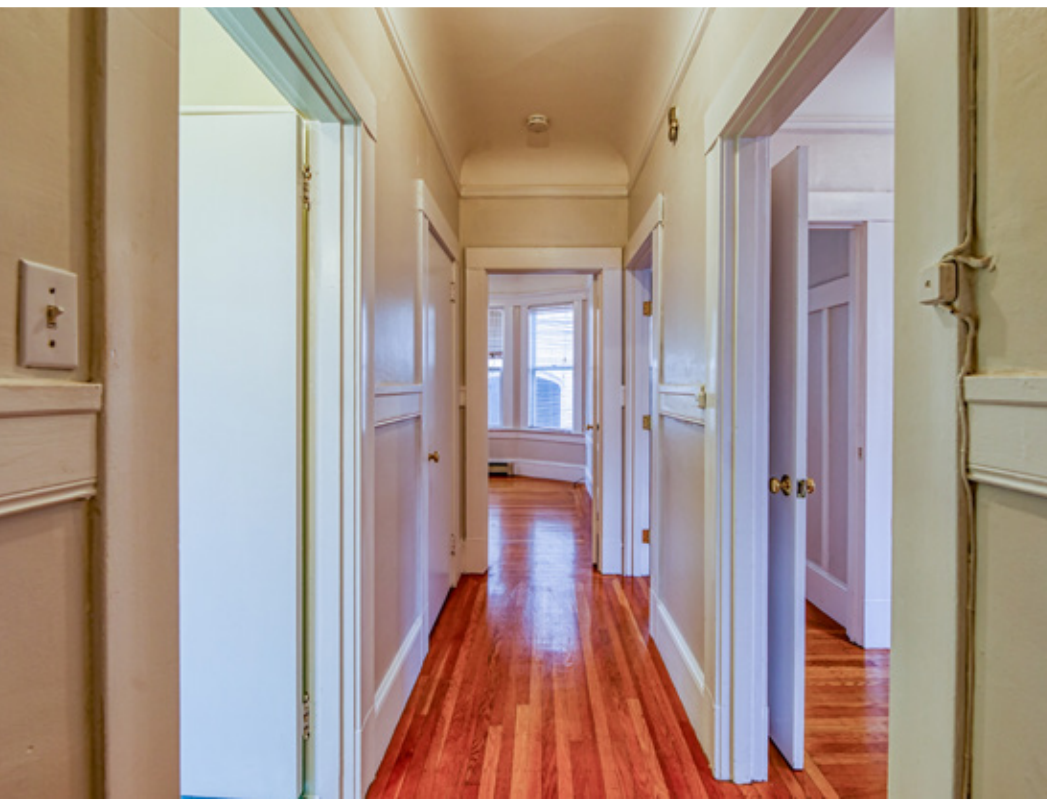
Storage projected at \$100 per unit

Laundry estimated at \$20 per unit

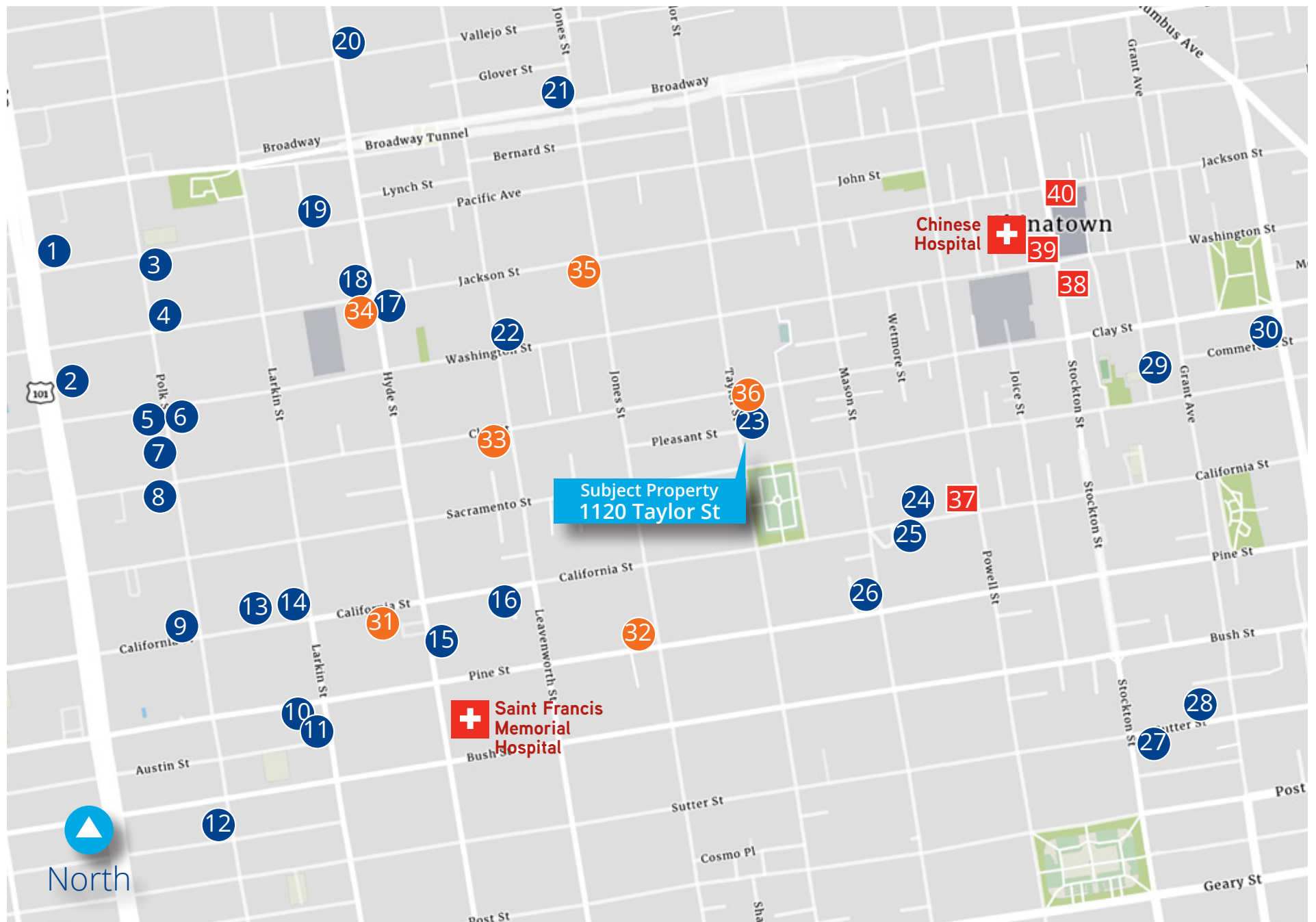
Property Photos







Amenities Map



 Restaurants & Bars

 Convenience & Grocery Stores

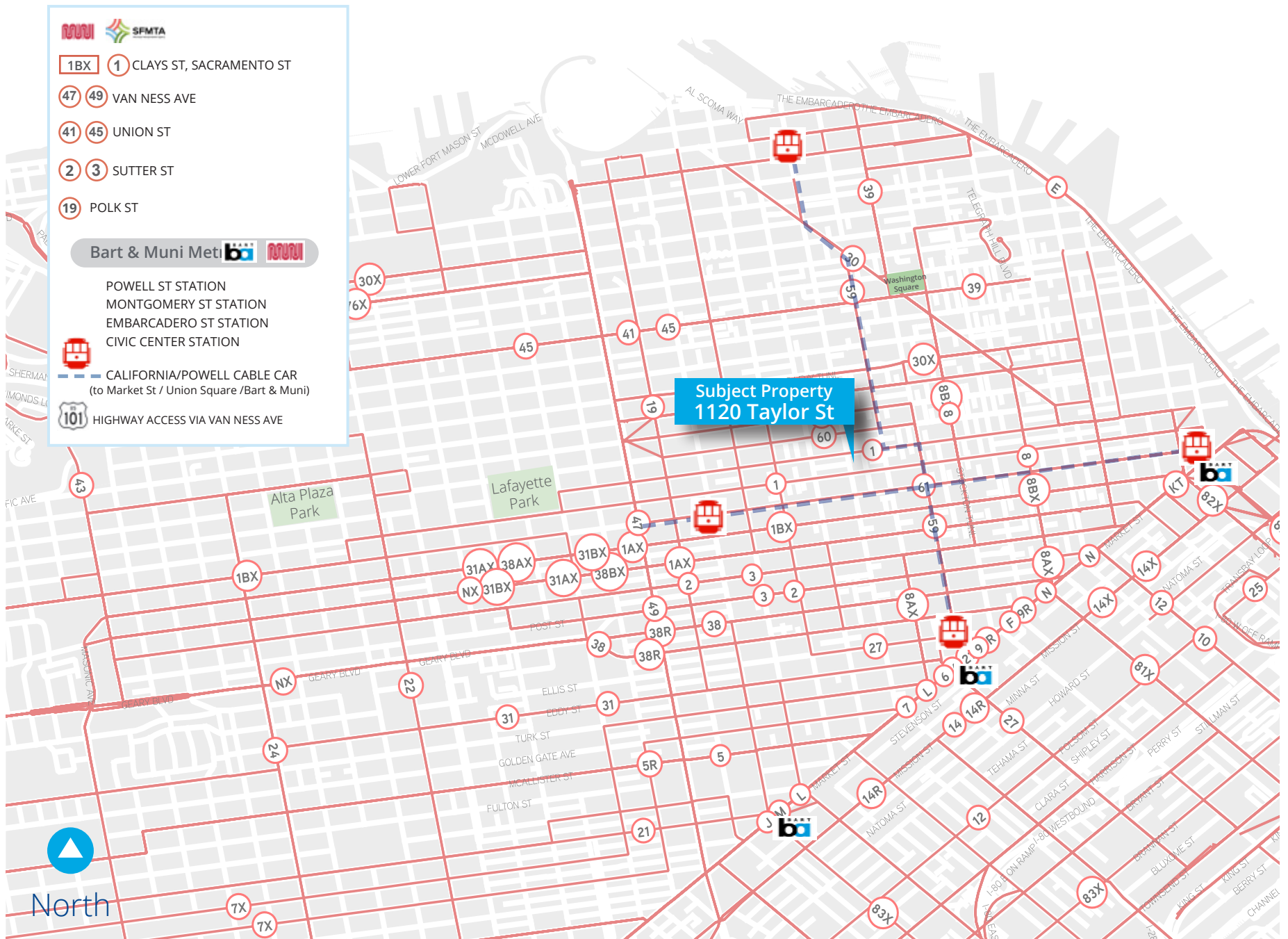
 Banks & ATM's

 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



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

The area around 1120 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.





Confidentiality & Disclaimer Statement

This Offering Memorandum contains select information pertaining to the business and affairs of the Property at 1120 Taylor Street San Francisco, CA 94108. 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 1120 Taylor 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 1120 Taylor 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 1120 Taylor 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.

Brad Lagomarsino

Executive Vice President
+1 415 288 7847
brad.lago@colliers.com

Dustin Dolby

Executive Vice President
+1 415 288 7869
dustin.dolby@colliers.com

James Devinenti

Executive Vice President
+1 415 288 7848
j.d@colliers.com

www.thedlteam.com

Multifamily Investment Services Group

www.thedlteam.com

101 Second Street | Suite 1100 | San Francisco, CA

1120 Taylor Street

Nob Hill | San Francisco, CA

Investment Opportunity | Offering Memorandum



This document has been prepared by Colliers for advertising and general information only. Colliers makes no guarantees, representations or warranties of any kind, expressed or implied, regarding the information including, but not limited to, warranties of content, accuracy and reliability. Any interested party should undertake their own inquiries as to the accuracy of the information. Colliers excludes unequivocally all inferred or implied terms, conditions and warranties arising out of this document and excludes all liability for loss and damages arising there from. This publication is the copyrighted property of Colliers and /or its licensor(s). © 2022. All rights reserved. This communication is not intended to cause or induce breach of an existing listing agreement.