

# 1430 Clay Street

Nob Hill | San Francisco, CA

Investment Opportunity | Offering Memorandum



Colliers











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101 Second Street | Suite 1100 | San Francisco, CA











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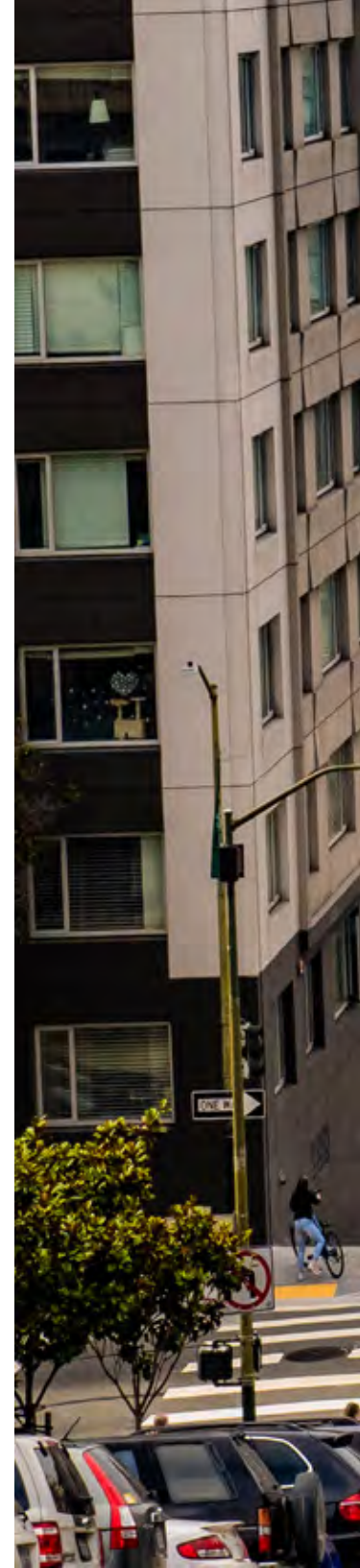
Transportation Map

# Offering Summary

Colliers International & WM Properties are pleased to present 1430 Clay Street (between Leavenworth & Hyde Street) in Nob Hill, known for its city landmarks and fabulous hotels. The building is steps from the iconic San Francisco landmarks, Grace Cathedral, Huntington Park & the SF Masonic Auditorium. Nob Hill is within comfortable walking distance to a wonderful assortment of restaurants, nightlife, and shopping on Polk Street as well as the nearby neighborhoods of, North Beach and Chinatown. Due to its central location, transportation options are plentiful on Mason, Powell, Clay, Sacramento and California Street.

The unit mix in the building consists of twelve (12) one bedroom/1 bath apartments. The garage in the building accommodates parking for 2 cars and 1 motorcycle space. The building is separately metered for gas & electricity. The apartments feature hardwood floors, sun rooms off the bedrooms, walk-in closets and vinyl double pane windows. There are 2 common area washers & dryers (coin operated) for the convenience of the tenants.

With the potential of adding two ADU's (accessory dwelling units), this is an ideal opportunity for an investor or owner/user to purchase a well maintained apartment building in a prime Nob Hill location.







Nob Hill Pl

000 →

NO PARKING  
ANY TIME

BLC 599







# The Property

## Property Information

Address: 1430 Clay Street, San Francisco, CA 94109

District: Nob Hill

Property Type: Multifamily

APN: 0216-008

Building Square Feet: 10,254 square feet (per tax records)

Units: 12

Lot Size: 4,120 square feet (per tax records)

Constructed: 1922

Zoning: RM-3

## Building Systems

Foundation: Concrete

Structure: Wood-frame

Façade: Stucco facade

Rear of Building: Wood siding

Roof Composition: Tar & Gravel (20 years)

Windows: Vinyl double paned windows (50%)

Electrical Service: Separately metered (200 amps service)

Gas Service: Separately metered

Fire Protection System: Fire alarm & hardwired smoke detectors

Fire Escapes: In front of building

Heat Source: Electric baseboard heat

Hot Water: 12 individual storage tanks (40 gal each)

Plumbing: Mix of copper & galvanized

Common Area Lights: Dome lighting

Door Entry System: Lock & key, Mircom intercom system

Front entryway: Marble

Mailboxes: In lobby area

Lobby/Common Areas: Carpeted

Apartment Access: Central staircase

Laundry: 2 coin operated washer & dryer (CSC Service Works)

Storage: 1 storage space

Elevator: None

## Building Information

Unit Mix: Twelve (12) one bedroom, 1 bath

Parking: Two (2) car parking

One (1) motorcycle parking

Kitchens: White GE gas stoves/ovens

Dishwashers and microwaves

White formica kitchen counters

White Shaker or oak cabinetry

White Haier over/under refrigerators

Linoleum floors

Stainless steel sinks

Vinyl double pane windows (50%)

Bathrooms: Ceramic counters with tile back splashes

Linoleum floors

Tub/shower combinations with tile surrounds

Vanity sinks

Sliding glass shower doors

Window ventilation with mini blinds

Bedrooms: Hardwood floors

Electric baseboard heat

Sun room off bedrooms

Walk-in closets

Pendant & track lighting

Crown molding

Living Room Area: Hardwood floors

Track lighting

## Notes

Soft story has been completed

Underground storage tank has been removed



# Financial Analysis

Financial Summary		Annual Gross Income	
		Current	Proforma
Price	\$5,100,000	Gross Potential Income	\$390,679
Down Payment	\$2,550,000	Vacancy (3.5%)	\$13,674
Number of Units	12	AGI	\$377,006
Price/Unit	\$425,000	Expenses	\$125,821
Gross Square Feet	10,254	<b>NOI</b>	<b>\$251,184</b>
Price/Square Foot	\$497		\$315,213
CAP Rate - Current	4.93%		
CAP Rate - Proforma	6.18%		
GRM - Current	13.05		
GRM - Pro Forma	11.09		
Year Built	1922		
Lot Size	4,120		

Financing		Cash Flow After Debt Service	
		Current	Proforma
Loan Amount	\$2,550,000	Less Debt Service	\$140,250
Loan Type	Proposed New	Cash Flow	\$110,934
Interest Rate	5.50%	Cash on Cash Return	4.35%
Program	5 Year Interest Only	Expenses as % Of Gross	32%
Loan to Value	50%	Expenses per Unit	\$10,485
			\$10,716

*Quote: (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>1.1797% of Sales Price</i>	\$60,165	\$5,014	48%	\$60,165	\$5,014	47%
Special Assessment Tax	<i>Estimated at 1.5% of Property Tax</i>	\$902	\$75	1%	\$902	\$75	1%
Insurance	<i>Commercial Coverage Indicator</i>	\$9,734	\$811	8%	\$9,734	\$811	8%
Repairs & Maintenance	<i>Estimated at \$750/Unit</i>	\$9,000	\$750	7%	\$9,000	\$750	7%
Gas & Electricity	<i>2021 Owner's Statement</i>	\$2,116	\$176	2%	\$2,116	\$176	2%
Water and Sewer	<i>2021 Owner's Statement</i>	\$6,150	\$513	5%	\$6,150	\$513	5%
Trash Removal	<i>2021 Owner's Statement</i>	\$6,374	\$531	5%	\$6,374	\$531	5%
Janitorial Expenses	<i>2021 Owner's Statement</i>	\$11,060	\$922	9%	\$11,060	\$922	9%
Management Fee Expenses	<i>Projected at 4% of Gross Income</i>	\$15,627	\$1,302	12%	\$18,396	\$1,533	14%
Legal and Professional Fees	<i>2021 Owner's Statement</i>	\$483	\$40	0%	\$483	\$40	0%
Interest on Tenant's Security Deposit	<i>2021 Owner's Statement</i>	\$196	\$16	0%	\$196	\$16	0%
Advertising	<i>2021 Owner's Statement</i>	\$1,210	\$101	1%	\$1,210	\$101	1%
Bank & Lockbox Fees	<i>2021 Owner's Statement</i>	\$2,360	\$197	2%	\$2,360	\$197	2%
Taxes-Business	<i>2021 Owner's Statement</i>	\$444	\$37	0%	\$444	\$37	0%
<b>Total Operating Expenses</b>		<b>\$125,821</b>	<b>\$10,485</b>	<b>100%</b>	<b>\$128,590</b>	<b>\$10,716</b>	<b>100%</b>
<b>Gross Potential Income</b>		<b>\$390,679</b>			<b>\$459,900</b>		
Vacancy (3.5%)		\$13,674			\$16,097		
AGI		\$377,006			\$443,804		
Expenses		\$125,821			\$128,590		
<b>NOI</b>		<b>\$251,184</b>			<b>\$315,213</b>		
Expenses as % of Gross Income		32%			28%		
Expense per Unit		\$10,485			\$10,716		



# Rent Roll

Unit No.	Unit Type	Rents	Parking	Rent Increase	Market Rent	Move in Date	Notes
1	1 Bed, 1 Bath	\$2,163.00	\$250.00	\$63.00	\$3,095	10/3/2020	
2	1 Bed, 1 Bath	\$2,450.08		\$55.08	\$3,095	10/16/2021	
3	1 Bed, 1 Bath	\$2,659.80		\$59.80	\$3,095	9/18/2021	
4	1 Bed, 1 Bath	\$1,309.77		\$59.98	\$3,095	9/1/1994	
5	1 Bed, 1 Bath	\$2,795.00			\$3,095	7/5/2022	
6	1 Bed, 1 Bath	\$2,995.00			\$3,095	3/21/2023	
7	1 Bed, 1 Bath	\$2,557.50		\$57.50	\$3,095	4/11/2021	
<b>8</b>	<b>1 Bed, 1 Bath</b>	<b>\$3,095.00</b>			<b>\$3,095</b>	<b>Vacant</b>	
9	1 Bed, 1 Bath	\$2,756.98		\$61.98	\$3,095	7/22/2021	
10	1 Bed, 1 Bath	\$3,095.00			\$3,095	8/5/2022	
11	1 Bed, 1 Bath	\$3,095.00	\$210.00	\$0.00	\$3,095	8/1/2022	
12	1 Bed, 1 Bath	\$2,091.38		\$95.76	\$3,095	6/1/2004	
<b>Monthly Income</b>		<b>\$31,063.51</b>	<b>\$460.00</b>	<b>\$453.10</b>	<b>\$37,140</b>		
Parking (2)		\$460.00			\$600		
<b>Motorcycle Parking (1)</b>		<b>\$100.00</b>			<b>\$100</b>	<b>Vacant</b>	
Storage (1)		\$195.00			\$200		Non-tenant
Water Passthru		\$45.00			\$45		
Laundry		\$240.00			\$240		
Rent Increase		\$453.10			\$0		Effective 1/1/2023
<b>Total Monthly Income</b>		<b>\$32,556.61</b>			<b>\$38,325.00</b>		
<b>Annual Income</b>		<b>\$390,679</b>			<b>\$459,900</b>	<b>Upside 18%</b>	

## Units

1 Bed, 1 Bath - 12  
 Parking - 2  
 Motorcycle Parking - 1  
 Storage - 1

## Notes

Market rents estimated using Rentometer.com  
 Parking projected at \$300 per space/month  
 Motorcycle parking projected at \$100 per space/month  
 Storage projected at \$200 per space/month  
 Laundry projected at \$20 per unit/month



Property Photos











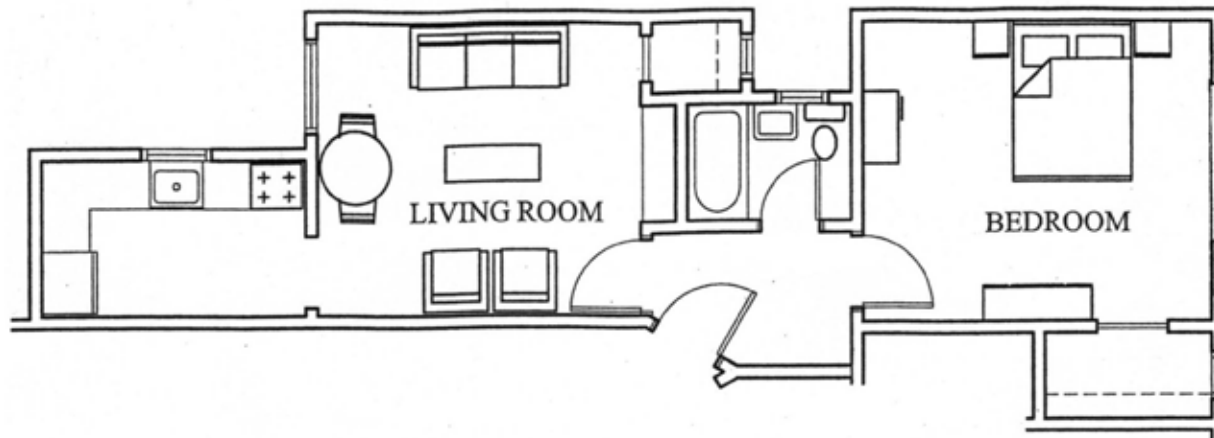
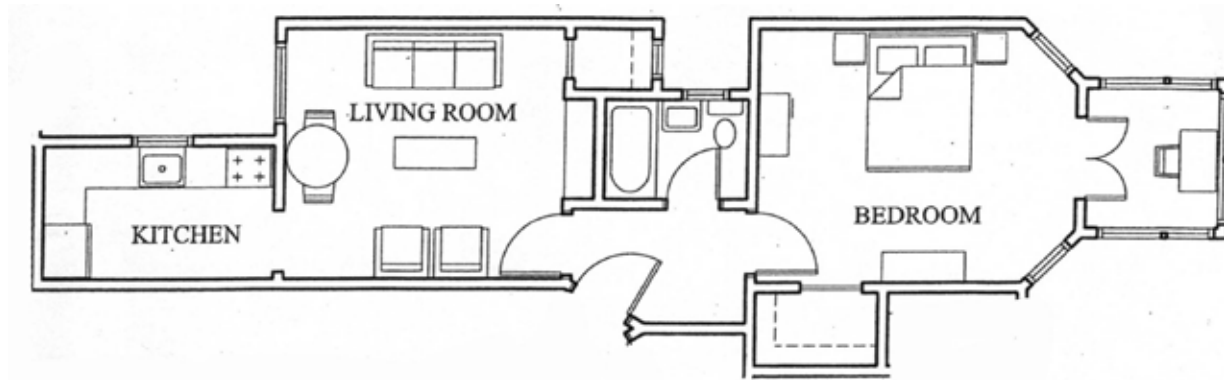
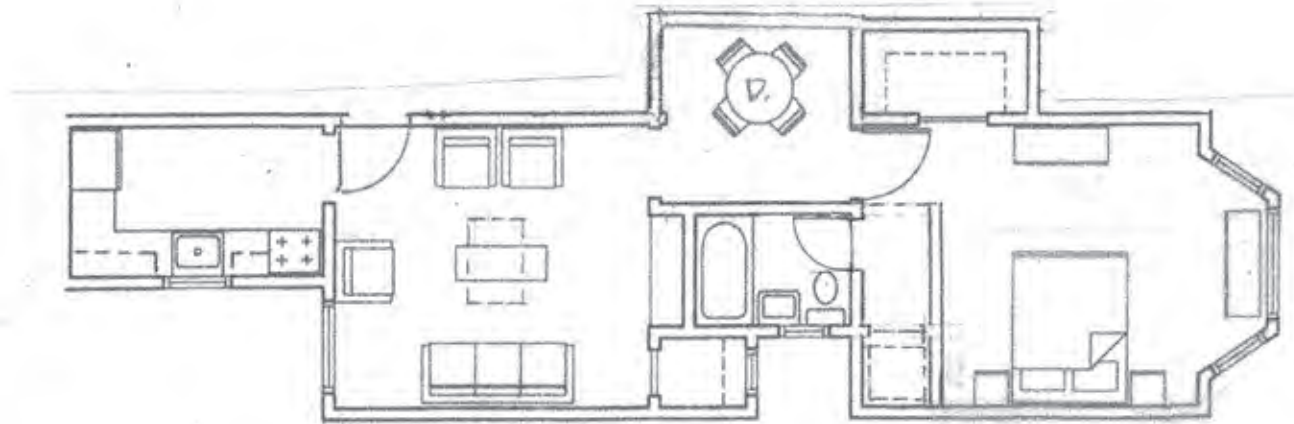




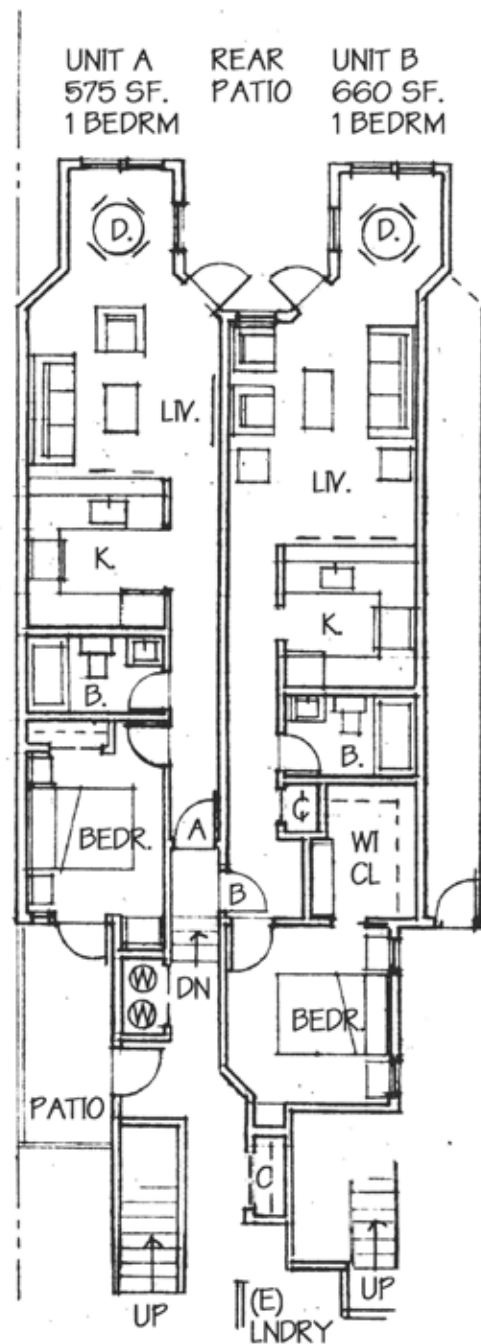
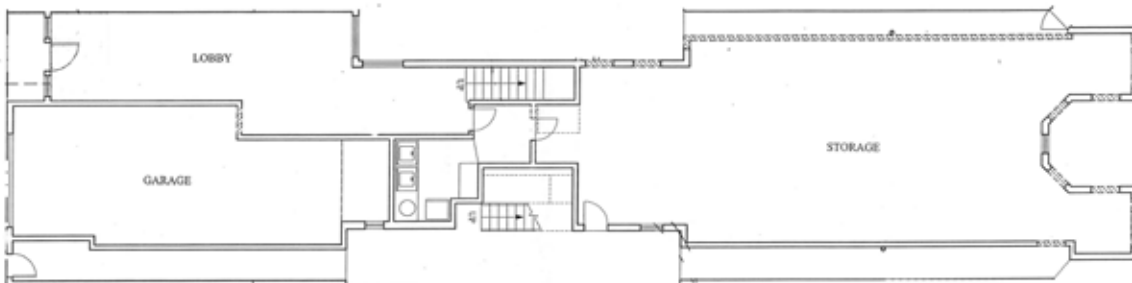
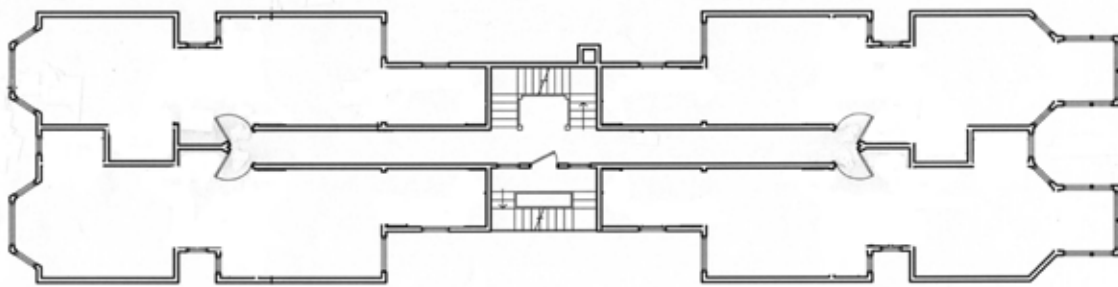
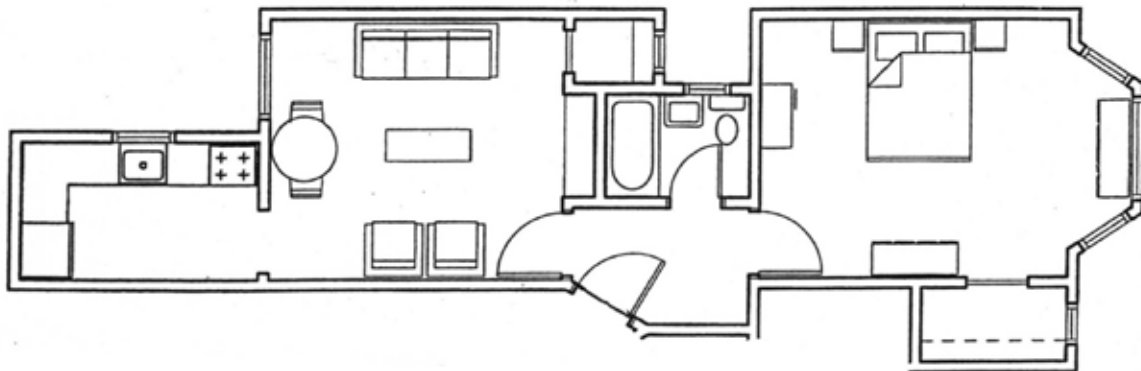




# Floor Plans

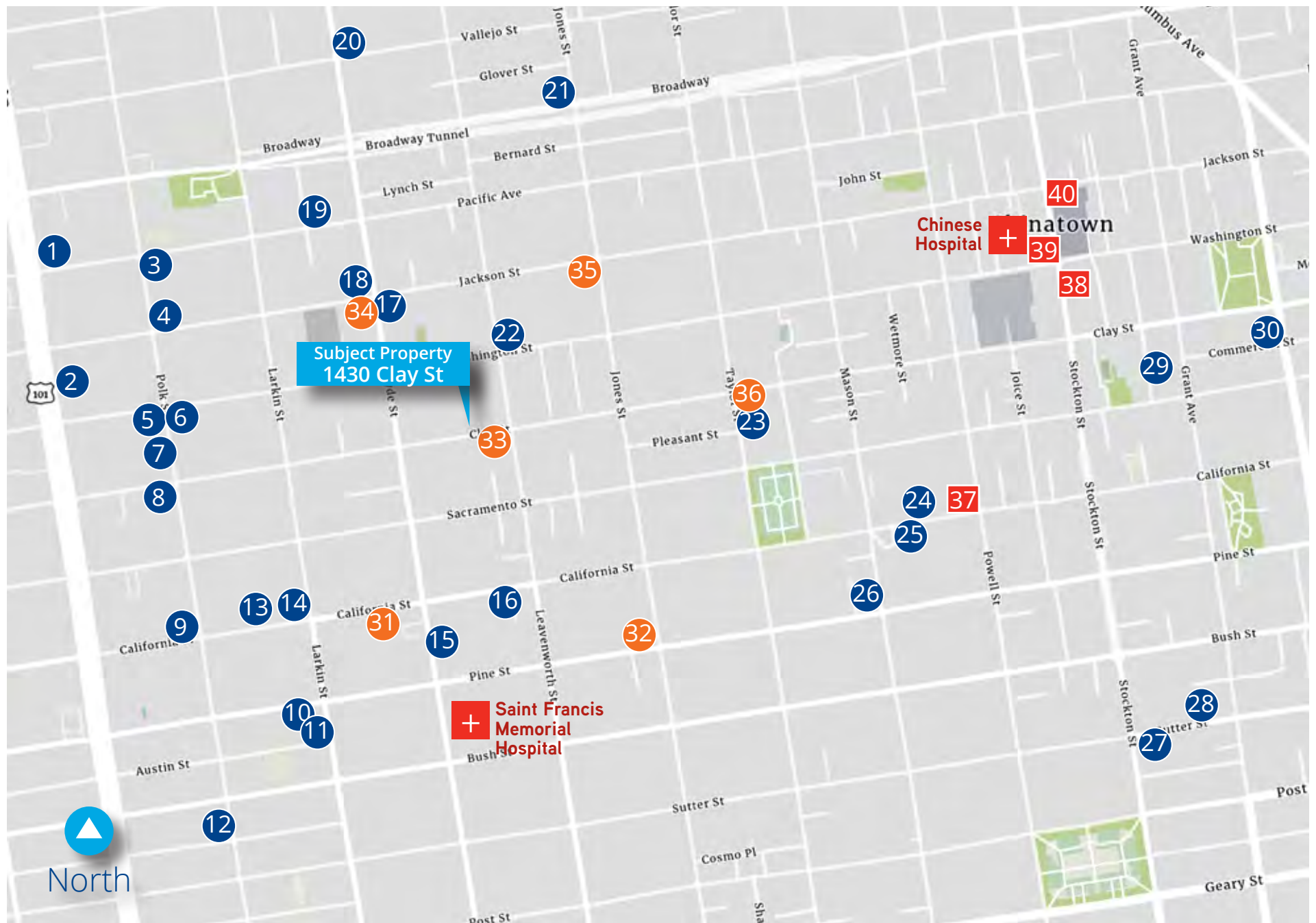






ADDITIONAL  
 APT. UNITS  
 1430 CLAY  
 0 4 8

# Amenities Map





 Restaurants & Bars

 Convenience & Grocery Stores

 Banks & ATM's

 Hospitals/Clinics

## Neighborhood Amenities

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





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

The area around 1430 Clay 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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This Offering Memorandum contains select information pertaining to the business and affairs of the Property at 1430 Clay Street San Francisco, CA 94109. 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 1430 Clay 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.

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2. You will hold it and treat it in the strictest of confidence; and
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