

1652-1656 Taylor Street

Russian Hill | San Francisco, CA

Investment Opportunity | Offering Memorandum

The Colliers logo is a blue rounded rectangle with the word "Colliers" in white serif font. Below the text are three horizontal stripes in yellow, red, and blue from top to bottom.

Colliers





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

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

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

Tour Schedule
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

10

Financial Overview

12

Property Photographs

14

Amenities Map

16

Public Transportation

18

Neighborhood Aerial

Offering Summary

1652-1656 Taylor Street – San Francisco Landmark #46

This First Bay Area Tradition style house is located at the southeast corner of Vallejo and Taylor Streets in Russian Hill and is San Francisco Landmark #46. It is best known for being dramatically rescued from the 1906 earthquake fire. As the fire approached, the occupant, a flag collector, raised the American flag on a staff beside the house. A company of soldiers spied it from below and were inspired to charge up the hill to fight the fire. It is reported that they found a bathtub full of water, sand from a nearby construction project, and soda siphons to squirt into hard-to-reach places. The soldiers are credited with saving the house and protecting the rest of the hill.

1652-1656 Taylor Street was constructed in the late 1800's and today is comprised of seven unique residential apartments (1-studio, 4-1 bedroom/1 bath and a 2-bedroom/1 bath dwellings, 7-owner leased parking spaces, in a neighboring building). These lovely apartments, boast unique floor plans, and ornate period detail from the era of construction. Modern amenities, such as dishwashers, electric heat, disposals, and laundry have been added to the apartments upon unit turnover. There are seven parking spaces and a laundry facility that are leased by the owner in an adjacent building (2 Fallon Place – The Landmark) for the convenience of the Tenants.

Ina Coolbrith Park is located to the immediate north of the property and is a quiet refuge that offers excellent views of the City. 1652-1656 Taylor Street is centrally located and walking distance to North Beach, Polk Street and the Central Business District.

This is an excellent opportunity for an investor to purchase a charming, historical, well-maintained multi-family building, with income upside potential in one of San Francisco's most sought-after locations.



Financial Analysis

Financial Summary	
Price	\$3,450,000
Down Payment	\$1,725,000
Number of Units	7
Price/Unit	\$492,857
Gross Square Feet	6,255
Price/Square Foot	\$552
CAP Rate - Current	3.53%
CAP Rate - Proforma	5.06%
GRM - Current	14.26
GRM - Pro Forma	11.63
Year Built	1900
Lot Size	3,002

Annual Gross Income	Current	Proforma
Gross Potential Income	\$241,865	\$296,547
Vacancy (3.5%)	\$8,465	\$10,379
AGI	\$233,400	\$286,168
Expenses	\$111,761	\$111,761
NOI	\$121,639	\$174,407

Annual Operating Expenses		Current	Exp/Unit	% /Exp	Market	Exp/Unit	% /Exp
Property Taxes	1.1825% of Sales Price	\$40,796	\$5,828	37%	\$40,796	\$5,828	37%
Special Assessment Tax	Estimated at 1.5% of Property Tax	\$612	\$87	1%	\$612	\$87	1%
Insurance	Commercial Coverage Indicator	\$6,200	\$886	6%	\$6,200	\$886	6%
Property Management	Estimated at 4% of Gross Income	\$9,531	\$1,362	9%	\$9,531	\$1,362	9%
Repairs & Maintenance	Estimated at \$750/unit	\$5,250	\$750	5%	\$5,250	\$750	5%
Building Systems	2021 Owner's Statement	\$3,104	\$443	3%	\$3,104	\$443	3%
Parking	2021 Owner's Statement	\$22,200	\$3,171	20%	\$22,200	\$3,171	20%
Vendor Services	2021 Owner's Statement	\$4,345	\$621	4%	\$4,345	\$621	4%
Electricity	2021 Owner's Statement	\$1,606	\$229	1%	\$1,606	\$229	1%
Gas & Electric	2021 Owner's Statement	\$101	\$14	0%	\$101	\$14	0%
Water	2021 Owner's Statement	\$12,142	\$1,735	11%	\$12,142	\$1,735	11%
Scavenger	2021 Owner's Statement	\$5,981	\$854	5%	\$5,981	\$854	5%
Recology	2021 Owner's Statement	\$(1,690)	\$(241)	-2%	\$(1,690)	\$(241)	-2%
Business Tax License	2021 Owner's Statement	\$507	\$72	0%	\$507	\$72	0%
Other Licenses	2021 Owner's Statement	\$145	\$21	0%	\$145	\$21	0%
Professional/Admin Services	2021 Owner's Statement	\$932	\$133	1%	\$932	\$133	1%
Total Operating Expenses		\$111,761	\$15,966	100%	\$111,761	\$15,966	100%

Financing		Cash Flow After Debt Service	Current	Proforma
Loan Amount	\$1,725,000	Less Debt Service	\$77,625	\$77,625
Loan Type	Proposed New	Cash Flow	\$44,014	\$96,782
Interest Rate	4.50%	Cash on Cash Return	2.55%	5.61%
Program	3 Year Interest Only	Expenses as % of Gross	46%	38%
Loan to Value	50%	Expenses per Unit	\$15,966	\$15,966

Quote July 1, 2022: 5/1 ARM First Republic Bank - (Borrower to have banking relations with FRB) Loan information is time sensitive and subject to change).

Rent Roll

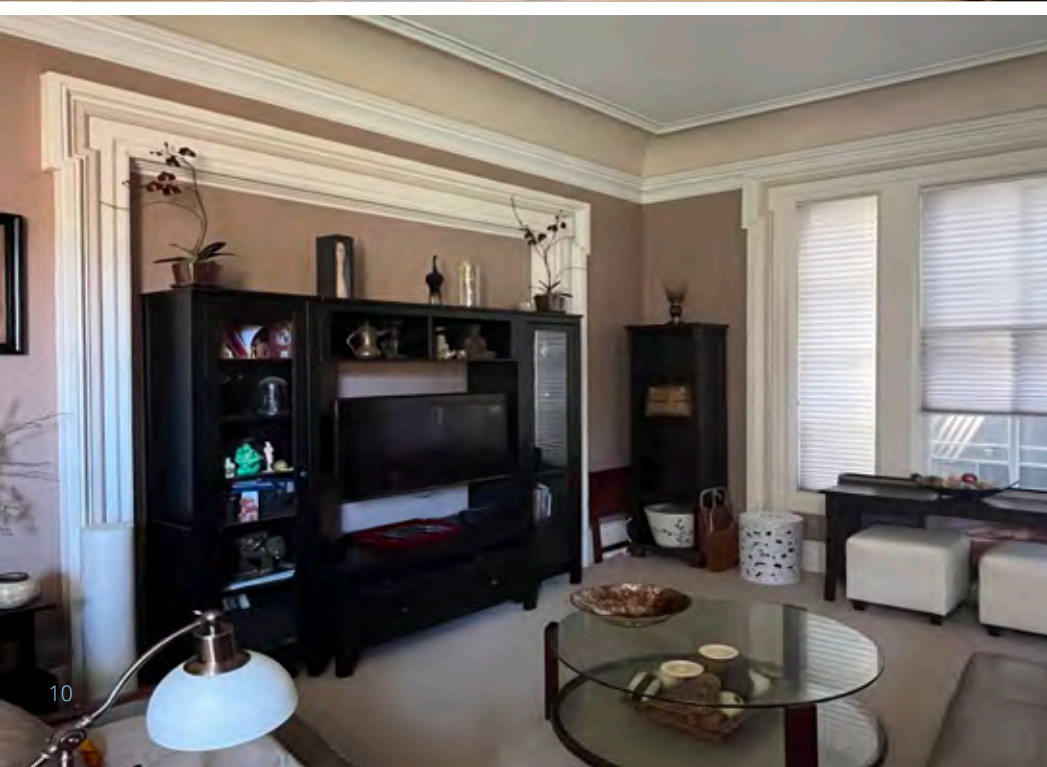
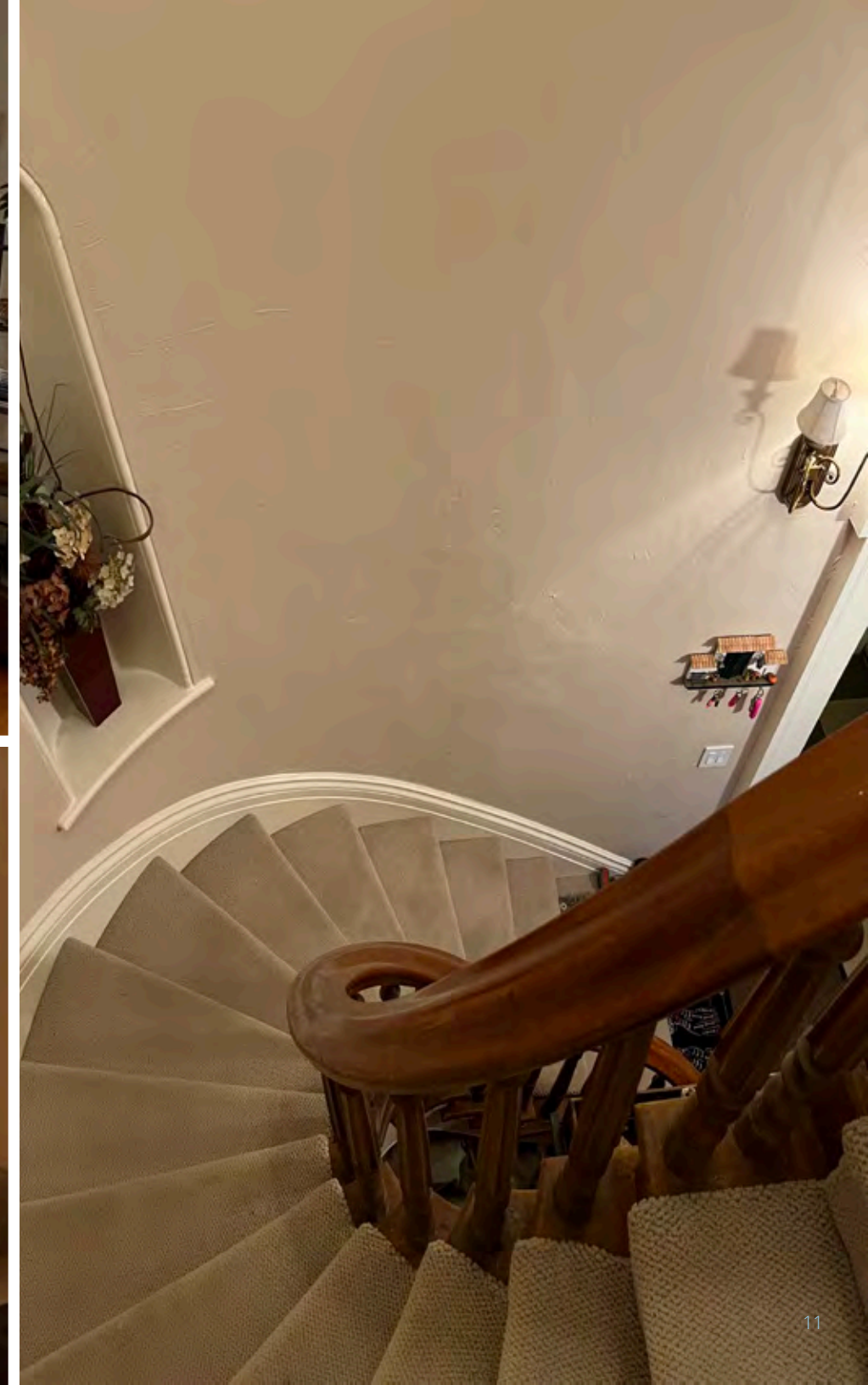
Unit No.	Unit Type	Rent	Parking	Market Rents	Move in Date	Deposit	Next Rent Increase	Notes
1	1 Bed, 1 Bath	\$3,650.00		\$4,150	1/11/2021	\$3,850	2/1/2022	Includes den office + oversized master; W&D
2	1 Bed, 1 Bath	\$2,950.00	Included	\$3,500	1/29/2021	\$2,995	2/1/2022	
3	1 Bed, 1 Bath	\$3,195.00	Included	\$3,250	7/27/2020	\$3,395	8/1/2022	
4	1 Bed, 1 Bath	\$1,775.63	Included	\$3,400	8/1/1984	\$1,000	11/1/2022	
5*	1 Bed, 1 Bath	\$3,900.00		\$3,900	Vacant	\$3,315	2/1/2022	
6	Studio	\$1,572.57		\$2,500	11/21/2001	\$1,915	1/1/2023	
7	2 Bed, 1 Bath	\$3,100.00	Included	\$4,000	12/12/2020	\$3,100	1/1/2023	
Monthly Income		\$20,143.20	\$0.00	\$24,700				
Occupied Parking (4)		\$0.00		\$0	Parking included in market rent			
Vacant Parking (3)		\$0.00		\$0				
Other Income		\$12.25		\$12				
Total Monthly Income		\$20,155.45		\$24,712.25				
Total Annual Income		\$241,865		\$296,547	Upside 23%			

Units

Studio - 1
1 Bed, 1 Bath - 5
2 Bed, 1 Bath - 1
Parking - 7

Notes

Market rents estimated using Rentometer.com
Owner pays \$1850 per month for for seven parking stalls and laundry access at the Landmark Co-Op (property adjacent)
*Tenant provided 30 day notice 08/01/2022 - currently paying \$2,090.88; 01/01/2004 move-in





Amenities Map

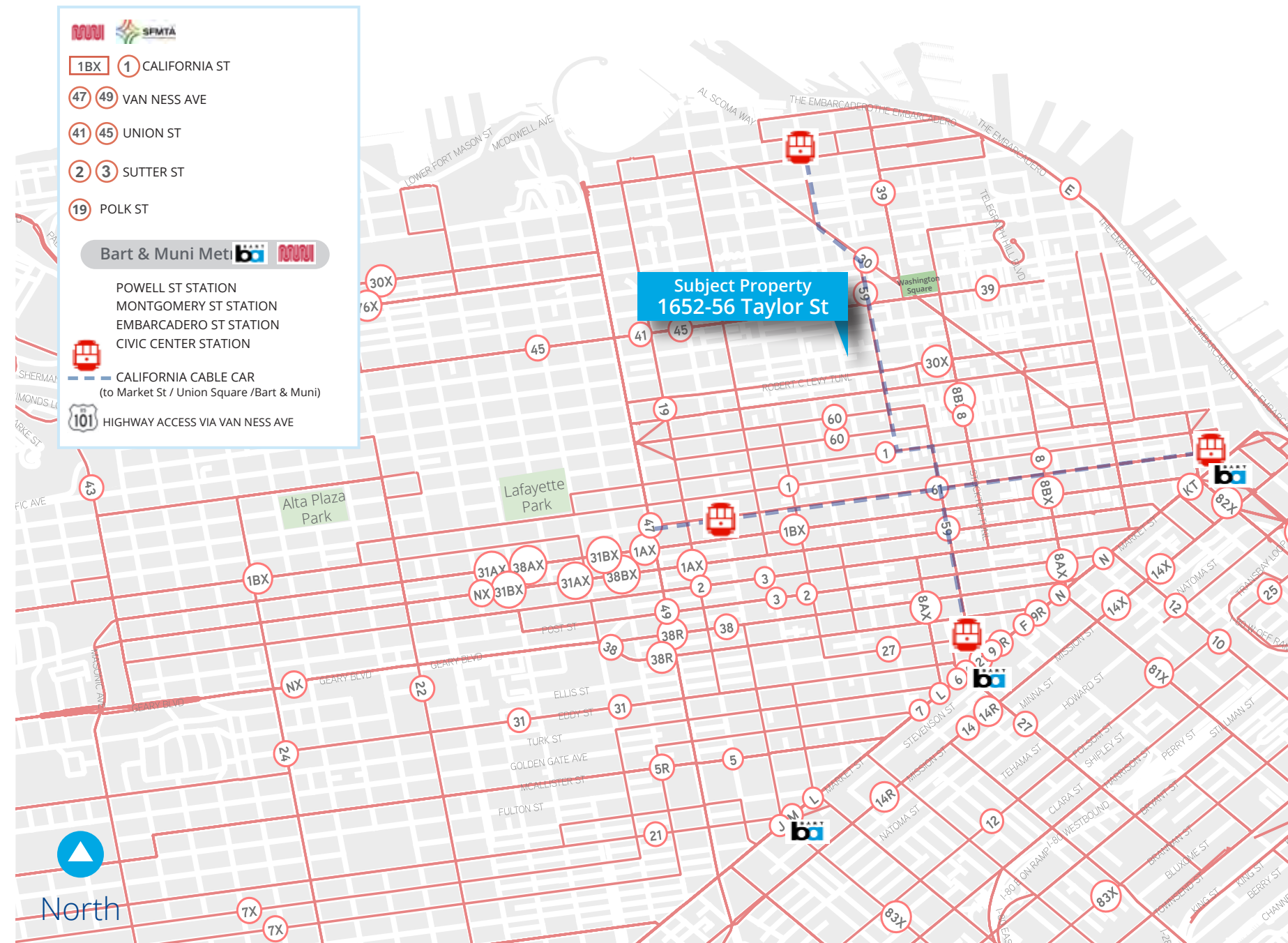


- Restaurants & Bars
- Convenience & Grocery Stores
- Banks & ATM's
- + Hospitals/Clinics

Neighborhood Amenities

- | | | | |
|-----------------------------------|---|---------------------------------------|-------------------------------------|
| 1 Curry Leaf | 11 Noren Izakaya | 21 Don Pistos | 31 North Beach Food Mart |
| 2 Beacon Coffee & Pastry | 12 Trattoria Contadina | 22 Red Window | 32 S & S Grocery |
| 3 Louisa's Restaurant | 13 Hilda & Jesse | 23 Sotto Mare | 33 Grant & Green Market |
| 4 Sushi on North Beach | 14 Il cilentano | 24 Maykadeh | 34 Walgreens |
| 5 Graffeo Coffee | 15 Il Pollaio | 25 The Stinking Rose | 35 North Beach Market & Deli |
| 6 Piccolo Forno | 16 Mario's Bohemian Cigar Store Cafe | 26 Mo's Grill | 36 Powell Grocery |
| 7 XOX Truffles | 17 Original Joe's | 27 Betty Lou's Seafood & Grill | 37 Bank of the West |
| 8 The Italian Homemade Co. | 18 Mama's On Washington Square | 28 Tosca Cafe | 38 GBC International Bank |
| 9 Victoria Pastry | 19 Acquolina | 29 Brandy Ho's Hunan | 39 US Bank Branch |
| 10 Piazza Pellegrini | 20 Tony's Pizza Napoletana | 30 China Live | 40 Metropolitan Bank |

Public Transportation



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

The area around 1652-1656 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 Columbus Street, Union Street & 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 1652-1656 Taylor Street San Francisco, CA 94133. 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 1652-1656 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 1652-1656 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 1652-1656 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.

1652-1656 Taylor Street

Russian Hill | San Francisco, CA

Investment Opportunity | Offering Memorandum

Brad Lagomarsino

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

James Devinenti

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

Dustin Dolby

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



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.