

# 603-609 Peralta Avenue

Bernal Heights | San Francisco, CA

Investment Opportunity | Offering Memorandum

Colliers





**Payam Nejad**  
Senior Vice President  
+1 415 288 7872  
payam@colliers.com

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

**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

Tour Schedule  
*Please Call Listing Agent*

Multifamily Investment Services Group  
[www.thedlteam.com](http://www.thedlteam.com)  
101 Second Street | Suite 1100 | San Francisco, CA





# Table of Contents

06

Offering Summary

10

Financial Overview

12

Property Photographs

16

Amenities Map

16

Public Transportation

18

Aerial of Property

## Offering Summary

Colliers International is pleased to present 603-609 Peralta Avenue, San Francisco, CA for purchase. The subject property is located at the end of Peralta Avenue in the Bernal Heights district of San Francisco. This quiet location is close to Bernal Heights Park with its breathtaking 360-degree panoramic views of San Francisco Bay, the Golden Gate Bridge, Downtown and the San Bruno mountains. The Cortland Avenue commercial hub lined with small markets, cafes, fruit stands, trendy boutiques and new innovative restaurants are all within walking distance. Several bus lines are available in the neighborhood while residents who drive to work can take advantage of easy highway access.

This well maintained apartment building consists of four (4) two bedroom/1 bath apartments and four (4) car parking. The units have decks to take advantage of sweeping views.

603 Peralta Avenue represents an opportunity for an investor to purchase an easy to manage multi-family property with tremendous income upside potential (approx. 69%).





# The Property

## Property Information

Address:	603-609 Peralta Avenue San Francisco, CA 94110
District:	Bernal Heights
Apartments:	Four (4) Apartments
Stories:	2 floors
APN:	5634-023
Building Square Feet:	3,500 Square feet (per tax records)
Lot Size:	3,568 Square feet (per tax records)
Constructed:	1959
Zoning:	RH2

## Building Systems

Foundation:	Concrete foundation
Structure:	Wood frame building
Façade:	Vinyl siding
Rear of Building:	Vinyl siding
Roof Composition & Age:	Torched down modified bitumen (September 2015)
Electrical Service:	Separately metered (240-amp service)
Gas Service:	Separately metered
Fire Protection System:	Extinguishers in common areas
Windows:	Dual paned vinyl
Heat Source:	Forced heat with individual furnaces in the garage
Hot Water:	Separate tanks in the garage
Plumbing:	Copper
Door Entry System:	Buzzer system
Front entryway:	Concrete
Mailboxes:	Inside entryway
Lobby/Common Areas:	Mosaic stairs
Skylight:	At the top of the common area central staircase
Garbage:	Cans are in the garage
Apartment Access:	Central staircase
Laundry:	In the center of the garage
Elevator:	None
Parking:	Four independent garage spaces

## Building Information

Units Mix:	4 - two bedroom, 1 bath
Parking:	4
Kitchens:	Electric stoves/ovens except in 603 – gas stove/oven installed during March 2021 kitchen renovation Wood cabinetry Freezer over refrigerators Large eat-in kitchens Ample natural light
Bathrooms:	Tile flooring Mirrored vanities Tub/shower combinations Window ventilation
Bedrooms:	Carpet Window blinds Dual-paned windows Ample natural light Generous closets
Dining/Living Room:	Hardwood floors Carpet

# Financial Analysis

Financial Summary	
Price	\$1,750,000
Down Payment	\$700,000
Number of Units	4
Price/Unit	\$437,500
Gross Square Feet	3,500
Price/Square Foot	\$500
CAP Rate - Current	4.10%
CAP Rate - Proforma	8.35%
GRM - Current	15.78
GRM - Pro Forma	9.31
Year Built	1959
Lot Size	3,568

Annual Gross Income	Current	Proforma
Gross Potential Income	\$110,891	\$187,920
Vacancy (3.5%)	\$3,881	\$6,577
AGI	\$107,010	\$181,343
Expenses	\$35,236	\$35,236
NOI	\$71,774	\$146,107

Annual Operating Expenses		Current	Exp/Unit	% /Exp	Market	Exp/Unit	% /Exp
Property Taxes	<i>1.1825% of Sales Price</i>	\$20,694	\$5,173	59%	\$20,694	\$5,173	59%
Special Assessment Tax	<i>Estimated at 1.5% of Property Tax</i>	\$310	\$78	1%	\$310	\$78	1%
Insurance	<i>Commercial Coverage Indicator</i>	\$2,660	\$665	8%	\$2,660	\$665	8%
Repairs & Maintenance	<i>Estimated at \$750/unit</i>	\$3,000	\$750	9%	\$3,000	\$750	9%
Gas & Electricity	<i>2021 Owner's Statement</i>	\$599	\$150	2%	\$599	\$150	2%
Water	<i>2021 Owner's Statement</i>	\$4,651	\$1,163	13%	\$4,651	\$1,163	13%
Garbage	<i>2021 Owner's Statement</i>	\$3,321	\$830	9%	\$3,321	\$830	9%
<b>Total Operating Expenses</b>		<b>\$35,236</b>	<b>\$8,809</b>	<b>100%</b>	<b>\$35,236</b>	<b>\$8,809</b>	<b>100%</b>

Financing		Cash Flow After Debt Service	Current	Proforma
Loan Amount	\$1,050,000	Less Debt Service	\$45,675	\$45,675
Loan Type	Proposed New	Cash Flow	\$26,099	\$100,432
Interest Rate	4.35%	Cash on Cash Return	3.73%	14.35%
Program	5 Year Interest Only	Expenses as % of Gross	32%	19%
Loan to Value	60%	Expenses per Unit	\$8,809	\$8,809

Quote: First Republic Bank 9/12/2022 (Borrower to have banking relations with FRB. Loan information is time sensitive and subject to change).

# Rent Roll

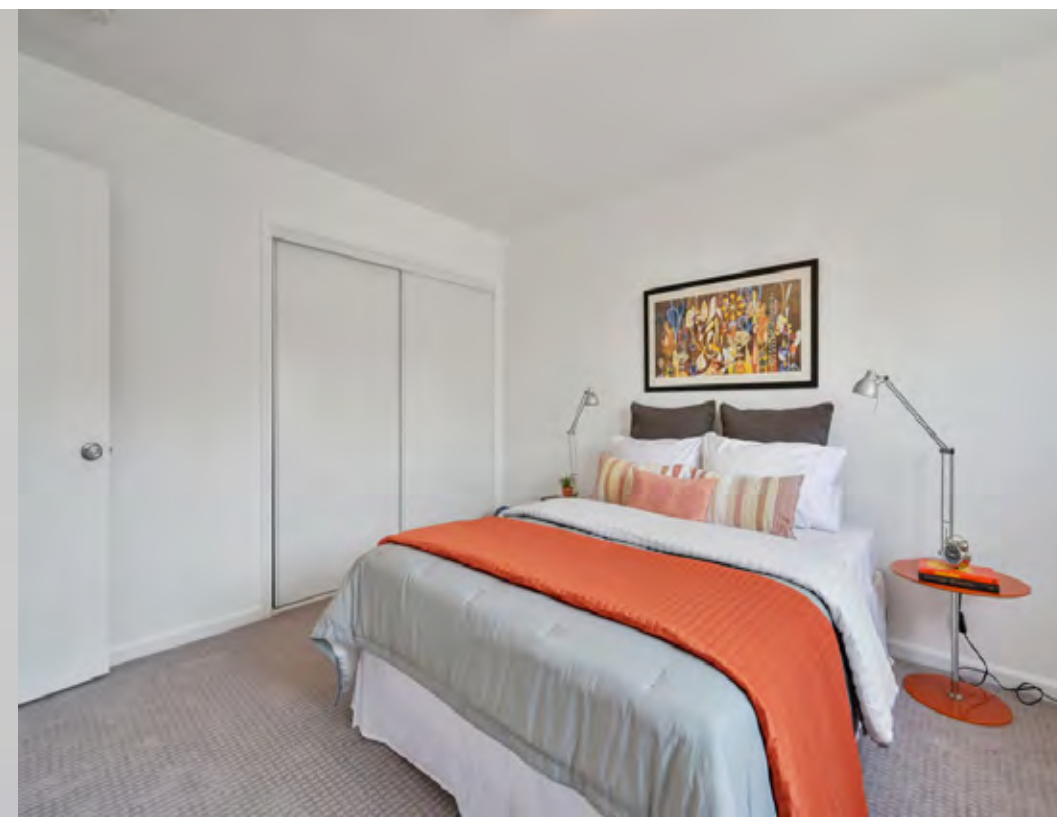
Unit No.	Unit Type	Rent	Parking	Passthrough	Market Rents	Move in Date	Notes
603	2 Bedroom/1 Bath	\$2,121.33	Included	\$21.54	\$3,595	11/3/2008	
605	2 Bedroom/1 Bath	\$1,756.37	Included	\$21.54	\$3,595	9/20/1997	
607	2 Bedroom/1 Bath	\$1,323.60	Included	\$21.54	\$3,595	8/15/1990	
609	2 Bedroom/1 Bath	\$3,595.00			\$3,595	9/3/2022	
		<b>Monthly Income</b>	<b>\$8,796.30</b>	<b>\$0.00</b>	<b>\$64.62</b>	<b>\$14,380</b>	
		Occupied Parking (3)	\$0.00			\$900	
		Vacant Parking (1)	<b>\$300.00</b>			<b>\$300</b>	
		Passthrough	\$64.62			\$0	
		Laundry	\$80.00			\$80	
		<b>Total Monthly Income</b>	<b>\$9,240.92</b>			<b>\$15,660.00</b>	
		<b>Total Annual Income</b>	<b>\$110,891</b>			<b>\$187,920</b>	<b>Upside 69%</b>

Units  
2 Bed, 1 Bath - 4  
Parking - 4

Notes  
Market rents estimated using Rentometer.com  
Parking projected at \$300 per space/month  
Laundry projected at \$20 per unit/month

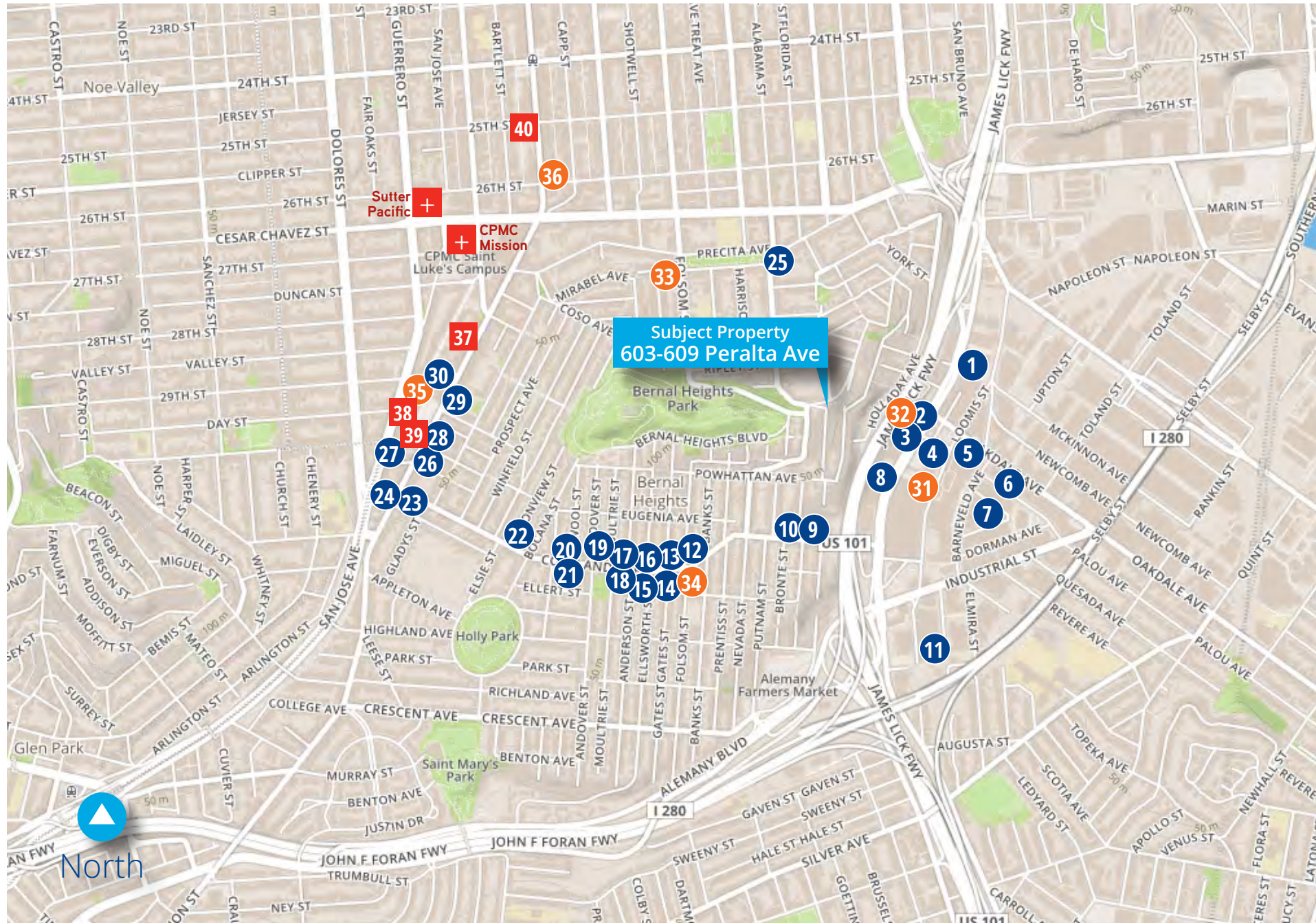
Property Photos







# Amenities Map

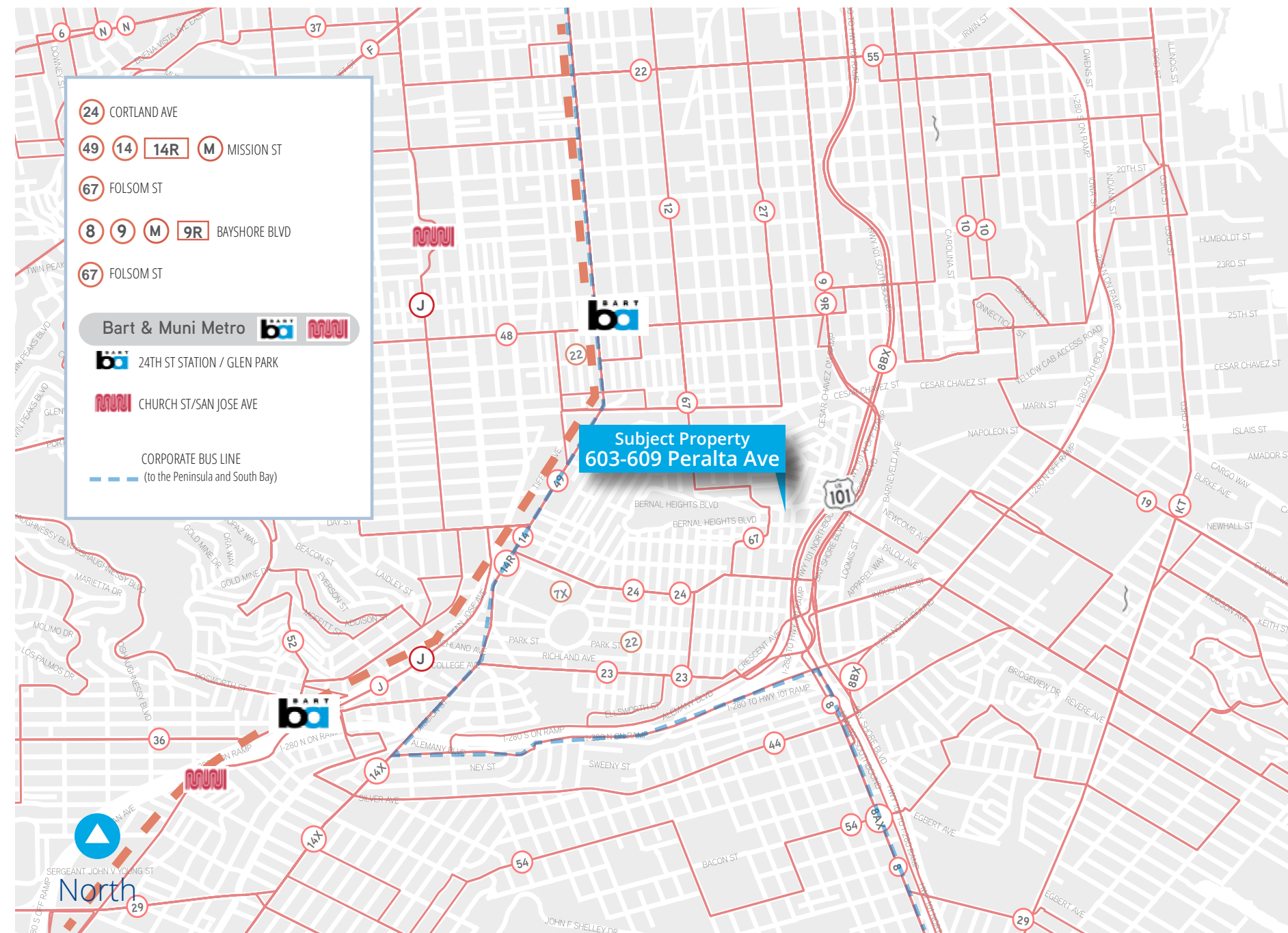


- Restaurants & Bars
- Convenience & Grocery Stores
- Banks & ATM's
- + Hospitals/Clinics

## Neighborhood Amenities

- |  |   |  |  |
|--|---|--|--|
| <ul style="list-style-type: none"> <li>1 Burger King</li> <li>2 Bayshore Taqueria</li> <li>3 Domino's Pizza</li> <li>4 McDonald's</li> <li>5 The Chairman Asian Fusion</li> <li>6 Feve Artisan Chocolatier</li> <li>7 Sequoia Sake</li> <li>8 Jack in the Box</li> <li>9 Barebottle Brewing Co.</li> <li>10 Cake Coquette</li> </ul> | <ul style="list-style-type: none"> <li>11 Wingstop Chicken Wings</li> <li>12 3rd Cousin Restaurant</li> <li>13 Nute's Restaurant</li> <li>14 Piqueo's Peruvian Restaurant</li> <li>15 Mix Traditions</li> <li>16 Seafood Station</li> <li>17 Tacos Los Altos</li> <li>18 Moonlight Cafe</li> <li>19 United Dumplings</li> <li>20 Vega Pizza Restaurant</li> </ul> | <ul style="list-style-type: none"> <li>21 Bernal Star American Fare</li> <li>22 Pinhole Coffee</li> <li>23 Tilak Indian Restaurant</li> <li>24 Cuisine of Nepal</li> <li>25 Precita Park Cafe &amp; Grill</li> <li>26 El Buen Comer Mexican</li> <li>27 Pho Day</li> <li>28 Oye Managua Nicaraguan</li> <li>29 Golden State Pizza &amp; Grill</li> <li>30 The Front Porch Caribbean</li> </ul> | <ul style="list-style-type: none"> <li>31 Grocery Outlet</li> <li>32 Bayshore Market Deli</li> <li>33 Harvest Hills Market</li> <li>34 Andi's Market</li> <li>35 Safeway</li> <li>36 Casa Guadalupe Super Market</li> <li>37 Bank of America</li> <li>38 Wells Fargo Bank</li> <li>39 Bank of the West</li> <li>40 Chase Bank</li> </ul> |
|--|---|--|--|

# Public Transportation



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

The area around 603-609 Peralta Avenue 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 Mission Street, Alabama & Cortland Avenue, 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 Mission Street and the Hwy 101.







## Confidentiality & Disclaimer Statement

This Offering Memorandum contains select information pertaining to the business and affairs of the Property at 603-609 Peralta Avenue San Francisco, CA 94110. 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 603-609 Peralta Avenue 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 603-609 Peralta Avenue 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 603-609 Peralta Avenue 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.

**Payam Nejad**

Senior Vice President  
+1 415 288 7872  
payam@colliers.com

**James Devinenti**

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

**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

603-609 Peralta Avenue

Bernal Heights | 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.