



3101 Laguna Street

Cow Hollow | San Francisco, CA

Investment Opportunity | Offering Memorandum

Colliers



3101
Laguna
Street



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Tour Schedule

Please Call Listing Agent

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101 Second Street | Suite 1100 | San Francisco, CA





Three stacked balconies with a brown, textured finish. Each balcony is cantilevered from the building's facade. The balconies are located on the left side of the building, with the top balcony being the largest and the bottom two being smaller.

A grid of 12 rectangular windows arranged in three rows and four columns. The windows have white frames and some have blinds or curtains. The windows are evenly spaced across the facade.

STOP
ALL WAY



Two large, tan-colored garage doors with a grid pattern. The garage doors are located on the ground floor of the building, to the right of the entrance area. The doors are set into a light-colored concrete or stucco wall.



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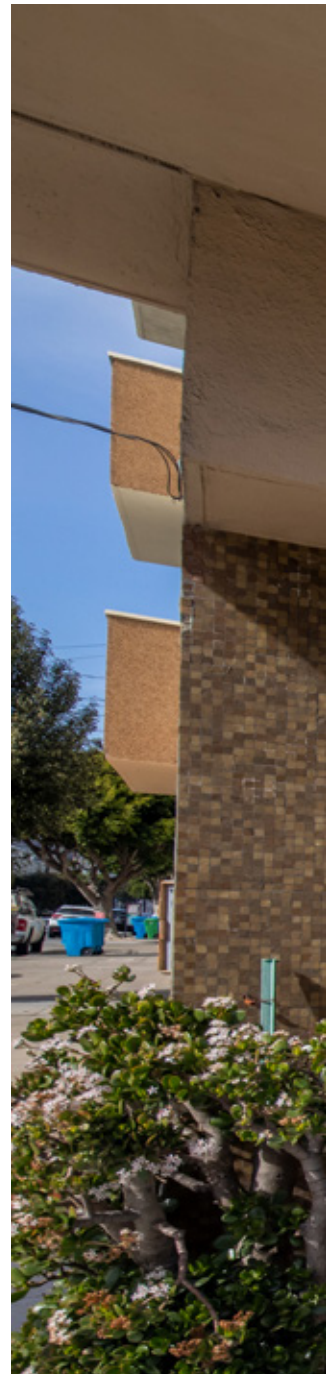
Aerial of property

Offering Summary

Colliers is pleased to present 3101 Laguna Street (between Lombard & Greenwich Streets) in the upscale Cow Hollow neighborhood of San Francisco. Cow Hollow is one of the most desired locations for newcomers to reside. The asset is within walking distance of high-end boutiques and consignment stores, trendy restaurants, bars and coffee shops on Union Street and Chestnut Street, and the Presidio to escape all the action. Attractive neighborhoods including the Marina, Pacific Heights, Fisherman's Wharf and Polk Street commercial corridor surround 3101 Laguna Street. The subject property is a short drive to the central business district, while the new Van Ness Rapid Transit System located provides a convenient and easy commute through the heart of the city.

3101 Laguna Street is a corner 1960's vintage apartment building. The unit mix in the building consists of 2-studios, 8-one bedroom/1 bath, 1-two bedroom/1.5 bath, 2-two bedroom/2 bath and 1-three bedroom/2 bath apartments. The building accommodates 15 parking spaces and a coin operated laundry room for the convenience of the tenants. The property has been seismically upgraded and is in compliance with the San Francisco soft-story ordinance.

This is an ideal opportunity for an investor to purchase a phenomenally located apartment property with upside realized through unit renovation & accessory dwelling unit (ADU) development potential.







The Property

Property Information

Address:	3101 Laguna Street, San Francisco, CA 94123
District:	Cow Hollow
Property Type:	Multi-family
APN:	0507-040
Building Square Feet :	13,125
Units:	14
Lot Size:	5,623 (per tax record)
Constructed:	1964
Zoning:	RH-2

Building Systems

Foundation:	Concrete foundation
Structure:	Wood, stucco
Façade:	Mosaic accents
Roof Composition & Age:	Tar & gravel (new roof installed in 2011)
Electrical Service:	Separately metered - 600 Amp service (120/240 Volt), Federal Pacific panels
Gas Service:	Master metered (exterior parking area)
Fire Protection System:	Local hard-wired fire system – MS-2 fire alarm control panel/Mirtone
Heat Source:	Electric wall heaters
Hot Water:	2X Bradford & White water heaters, 75 and 100-gallon
Plumbing:	Predominantly copper
Circuit Breakers:	In garage at main service and in-unit closets
Door Entry System:	Buzzer entry system
Front Landing:	Terrazzo at entry
Mailboxes:	Lobby
Lobby:	Marble tile and carpet
Apartment Access:	Central stairwell and/or hydraulic elevator
Elevator:	Hydraulic elevator serviced by Star Elevator
Common Area Lighting:	Sconces and flush mount fixtures
Landing Areas:	Carpeted
Skylight:	Nine skylights
Garbage:	Trash cans housed off garage area and in open parking area (garbage chute on each floor)
Laundry:	1 washer, 1 dryer (enclosed room off garage) Speedqueen
Fire escapes:	North side of building, off-hallway
Windows:	Predominantly single paned aluminum windows
Garage :	Thirteen enclosed spaces accessed by Liftmaster garage door openers, & 2 outdoor parking

Building Information

Unit Mix:	2 - studio, 1 bath 8 - one bedroom, 1 bath 1 - two bedroom, 1.5 bath 2 - two bedroom, 2 bath 1 - three bedroom, 2 bath Fifteen (15) car parking
Kitchens:	Modestly renovated Electric stoves and ovens Wood cabinetry Quartz/granite or tile counters Single basin sinks Freezer over refrigerator Dishwashers in thirteen apartments Ample natural light, flushmount lighting
Bathrooms:	Tile flooring Wood cabinet sinks Mirrored vanities Tub shower combinations Fan systems
Bedrooms:	Blinds/curtains Carpeting Sliding mirrored closets Carpet throughout
Dining/Living Room:	Carpet throughout /engineered hardwood Large windows Grand room
Notes:	301, 302, 304 have fireplaces in apartment Owner has completed seismic work to the building and is in compliance with the soft-story ordinance SF fire alarm upgrade has not been completed (horns in sleeping rooms) 100% of windows are single paned aluminum

Financial Analysis

Financial Summary	
Price	\$7,500,000
Down Payment	\$4,040,000
Number of Units	14
Price/Unit	\$535,714
Gross Square Feet	13,125
Price/Square Foot	\$571
CAP Rate - Current	4.62%
CAP Rate - Proforma	6.75%
GRM - Current	14.65
GRM - Pro Forma	11.07
Year Built	1964
Lot Size	5,623

Cash Flow After debt Service	Current	Proforma
Less Debt Service	\$199,988	\$199,988
Cash Flow	\$146,629	\$306,576
Cash on Cash Return	3.63%	7.59%
Expenses as % of Gross	29%	22%
Expenses per Unit	\$10,534	\$10,534

Financing	
Loan Amount	\$3,460,000
Loan Type	Proposed New
Interest Rate	5.78%
Program	5 Year Interest Only
Loan to Value	46%

Quote: Loan information is time sensitive and subject to change.

Annual Operating Expenses		Current	Exp/Unit	% /Exp	Market	Exp/Unit	% /Exp
Property Taxes	1.1797% of Sales Price	\$88,478	\$6,320	60%	\$88,478	\$6,320	60%
Special Assessment Tax	Estimated at 1.5% of Property Tax	\$1,327	\$95	1%	\$1,327	\$95	1%
Insurance	Commercial Coverage Indicator	\$11,484	\$820	8%	\$11,484	\$820	8%
Property Management	Owner's Statement (2022)	\$12,248	\$875	8%	\$12,248	\$875	8%
Repairs & Maintenance	Estimated at \$750/unit	\$10,500	\$750	7%	\$10,500	\$750	7%
Carpet Cleaning	Owner's Statement (2022)	\$500	\$36	0%	\$500	\$36	0%
Custodial Service	Owner's Statement (2022)	\$2,550	\$182	2%	\$2,550	\$182	2%
Pest Control	Owner's Statement (2022)	\$810	\$58	1%	\$810	\$58	1%
Gas & Electric	Owner's Statement (2022)	\$4,935	\$352	3%	\$4,935	\$352	3%
Water	Owner's Statement (2022)	\$6,794	\$485	5%	\$6,794	\$485	5%
Scavenger	Owner's Statement (2022)	\$5,921	\$423	4%	\$5,921	\$423	4%
Business Tax License	Owner's Statement (2022)	\$749	\$53	1%	\$749	\$53	1%
Other Licenses/Fees	Owner's Statement (2022)	\$295	\$21	0%	\$295	\$21	0%
Rent Board Fee	Owner's Statement (2022)	\$885	\$63	1%	\$885	\$63	1%
Total Operating Expenses		\$147,475	\$10,534	100%	\$147,475	\$10,534	100%

Annual Gross Income			
Gross Potential Income	Owner's Statement (2022)	\$512,013	\$677,760
Vacancy (3.5%)	Owner's Statement (2022)	\$17,920	\$23,722
AGI	Owner's Statement (2022)	\$494,092	\$654,038
Expenses	Owner's Statement (2022)	\$147,475	\$147,475
NOI		\$346,617	\$506,564

Expenses as % of Gross Income	29%	22%
Expense per Unit	\$10,534	\$10,534

Rent Roll

Unit No.	Unit Type	Rents	Parking	Market Rent	Move In Date	Notes
101	3 bed, 2 bath	\$6,000.00		\$6,000	Vacant	
103	2 bed, 1.5 bath	\$1,418.16	Included	\$4,500	10/1/2003	
104	1 bed, 1 bath	\$3,200.00		\$3,200	Vacant	
105	1 bed, 1 bath	\$3,375.90	Included	\$3,200	8/16/2019	
201	2 bed, 2 bath	\$2,044.84	Included	\$4,700	2/4/1989	
202	1 bed, 1 bath	\$2,678.41	Included (2)	\$3,200	1/19/2021	
203	studio	\$1,748.71	Included	\$2,500	2/27/2021	
204	1 bed, 1 bath	\$2,595.00	\$250.00	\$3,200	1/14/2023	
205	1 bed, 1 bath	\$3,200.00		\$3,200	Vacant	
301	2 bed, 2 bath	\$3,495.00	\$250.00	\$4,700	2/16/2023	
302	1 bed, 1 bath	\$3,100.00	Included	\$3,200	6/1/2021	
303	studio	\$2,500.00		\$2,500	Vacant	
304	1 bed, 1 bath	\$2,695.00		\$3,200	1/12/2023	
305	1 bed, 1 bath	\$2,336.69	Included	\$3,200	4/7/2005	
Monthly Income		\$40,387.71	\$500.00	\$50,500		
Occupied Parking (10)		\$500.00		\$4,200		
Vacant Parking (5)		\$1,500.00		\$1,500		
Laundry		\$280.00		\$280		
Total Monthly Income		\$42,667.71		\$56,480		
Total Annual Income		\$512,013		\$677,760		Upside: 32%

Units

Studio - 2
 1 Bed, 1 Bath - 8
 2 Bed, 1.5 Bath - 1
 2 Bed, 2 Bath - 2
 3 Bed, 2 Bath - 1
 Parking - 15

Notes

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

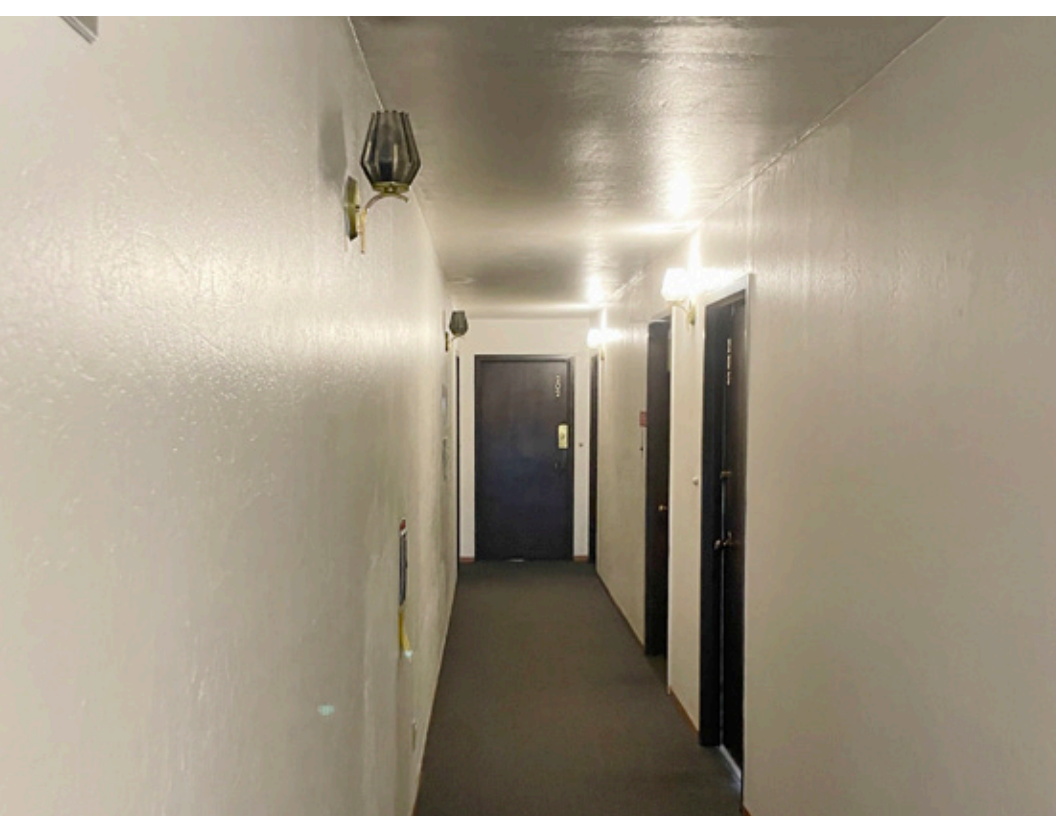
Property Photos



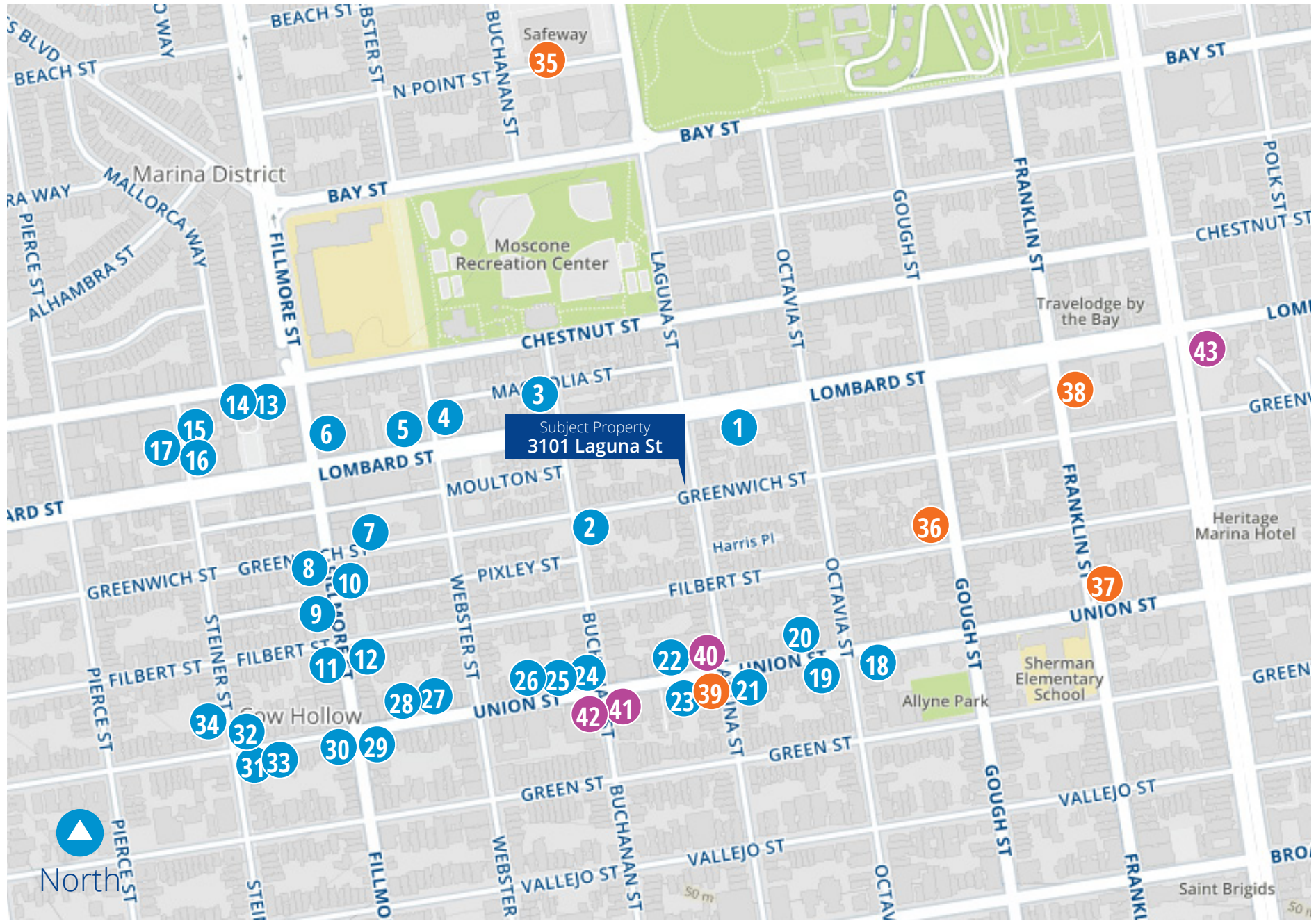


Property Photos





Amenities Map



● Restaurants & Bars

● Convenience & Grocery Stores

■ Banks & ATM's

1 Ly's Vietnamese Cuisine	13 Pacific Catch	25 Flores	35 Safeway
2 Brazen Head	14 Asian Box	26 Palm House	36 Rutily's Market
3 Jake's Steaks	15 Isa Restaurant	27 The Brixton	37 Sherman Market
4 Silver Cloud Restaurant	16 Ristorante Parma	28 Presses Juicery	38 Franklin Market & Liquor
5 Alegrias	17 Cafe Boho	29 Union Street Coffee Roastery	39 Epicurean Trader
6 Patxi's Pizza	18 Roam Artisan Burgers	30 Loving Cup	40 Wells Fargo Bank
7 Vintage Cafe	19 Capannina	31 Marina Submarine	41 Bank of America
8 Balboa Cafe	20 Kaiyo	32 Rose's Cafe	42 Comerica Fargo
9 Atelier Crenn	21 Starbucks	33 Wrecking Ball Coffee Roasters	43 Chase Bank
10 Mixt	22 Perry's on Union	34 Terzo	
11 Rooster & Rice	23 The Italian Homemade Co.		
12 Shake Shack	24 Wildseed		

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

The area around 3101 Laguna 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 Van Ness Avenue (the new Van Ness Bus Rapid Transit System), Columbus Avenue & Lombard 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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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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