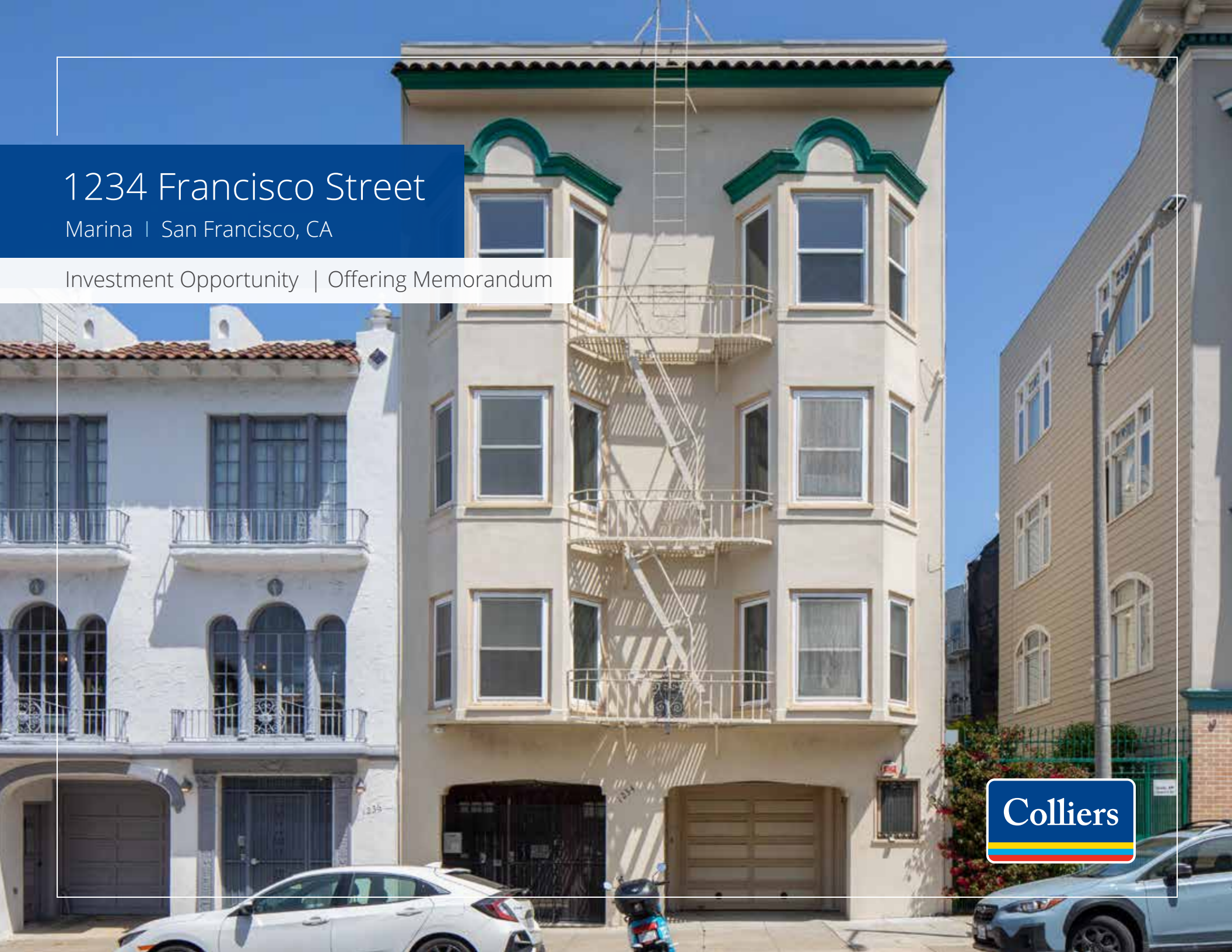


1234 Francisco Street

Marina | San Francisco, CA

Investment Opportunity | Offering Memorandum



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Tour Schedule
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Aerial of property

Offering Summary

1234 Francisco Street is an exceptionally maintained mid-block 1920's apartment building (located between Franklin Street & Van Ness Avenue) in the scenic Marina district of San Francisco, a singular neighborhood known for beautiful homes, great restaurants, engaging nightlife and unmatched physical beauty. Set apart by it's location, the Marina boasts incredible iconic views and plenty of outdoor recreational opportunities. Easy freeway access (via Hwy 101) to Marin County, the Peninsula/South Bay, and proximity to the new Van Ness Rapid Transit System makes the Marina an even more desirable location.

The unit mix in the building consists of large five 1-bedrooms/1 bath and one 4-bedroom/2 bath apartments. The units feature bay windows, refinished hardwood floors, spacious living rooms and dining rooms with ample closet/storage space, large kitchens with stainless steel appliances, and full bathrooms with new engineered wood floors and modern vanities. The garage in the building can accommodate three tandem parking spaces.

For the investor owner/occupier, this property provides an ideal opportunity to acquire an exceptionally well maintained asset in the heart of the Marina with upside through unit turnover & development conversion potential.





Security 
Cameras In Use



The Property

Property Information

Address	1234 Francisco Street, San Francisco CA 94123
District	Marina
Property Type	Multi-family
APN:	0474-006
Building Square Feet	7,230 (per tax record)
Units	6
Lot Size	2,063 (per tax record)
Constructed	1924
Zoning	RM-1

Building Systems

Foundation	Concrete (seismic work completed)
Structure	Wood-frame
Façade	Stucco
Roof Composition	Tar & gravel
Windows	Vinyl double-pane windows
Electrical Service	400 amps circuit breakers in units
Gas Service	Separately metered
Fire Escapes	Front & rear of building
Fire Protection System	Faraday fire alarm control system
Heat Source	Electric wall heat
Water Heater	Mighty Stack
Plumbing	Mix of copper & aluminum

Common Areas

Common Area Lights	Modern dome/pendant lighting
Entry Way	Gated (key & lock)
Landing Area	Carpeted throughout
Door Entry System	DoorKing entry system
Security System	All City Alarm
Lobby	Carpeted
Mail Boxes	Front Landing Area
Apartment Access	Central staircase
Garbage	In tradesman alley
Laundry	1 washer/1 dryer
Backyard	Yes, access through tradesman

Building Information

Unit Mix	5 - One bedroom, 1 bath 1 - Four bedroom, 2 bath 3 - Parking (tandem)
Kitchens	Wood cabinets Granite s/b quartz counters Hardwood floors Gas stoves/ovens with exhaust hoods Stainless Steel sinks Over-under refrigerators Dishwasher (Unit #2) Modern dome lighting
Bathrooms	Tile flooring Tub/shower combinations with tile surrounds Ceramic counter tops Window ventilation Cabinet vanity sinks Mirrored medicine cabinets
Bedrooms	Refinished hardwood floors Modern dome/pendant lighting Large windows Large walk-in closets Crown & floor moldings Wainscoting
Dining/Living Room	Hardwood floors Decorative molding in ceilings Plenty of natural light Modern lighting

Notes: Owners unit #2

- Approx. 1,697 square foot
- Spacious unit with plenty of natural light & views
- Backyard access with views
- Dishwasher

Financial Analysis

Financial Summary	
Price	\$3,500,000
Down Payment	\$1,750,000
Number of Units	6
Price/Unit	\$583,333
Gross Square Feet	7,267
Price/Square Foot	\$482
CAP Rate - Current	5.50%
CAP Rate - Proforma	5.66%
GRM - Current	12.40
GRM - Pro Forma	12.14
Year Built	1924
Lot Size	2,063

Annual Gross Income	Current	Proforma
Gross Potential Income	\$284,700	\$288,900
Vacancy (3%)	\$8,541	\$8,667
AGI	\$276,159	\$280,233
Expenses	\$81,241	\$81,409
NOI	\$194,918	\$198,824
Expenses as % of Gross Income	29%	28%
Expense per Unit	\$13,540	\$13,568

Annual Operating Expenses		Current	Exp/Unit	% /Exp	Market	Exp/Unit	% /Exp
Property Taxes	<i>1.1797% of Sales Price</i>	\$41,290	\$6,882	51%	\$41,290	\$6,882	51%
Special Assessment Tax	<i>Estimated at 1.5% of Property Tax</i>	\$619	\$103	1%	\$619	\$103	1%
Insurance	<i>Commercial Coverage Indicator</i>	\$7,735	\$1,289	10%	\$7,735	\$1,289	10%
Property Management	<i>Estimated at 5% of Gross Income</i>	\$11,388	\$1,898	14%	\$11,556	\$1,926	14%
Repairs & Maintenance	<i>Estimated at \$1,000/unit</i>	\$6,000	\$1,000	7%	\$6,000	\$1,000	7%
AT&T	<i>Owner's Statement (2022)</i>	\$875	\$146	1%	\$875	\$146	1%
Electric & Gas	<i>Owner's Statement (2022)</i>	\$2,174	\$362	3%	\$2,174	\$362	3%
Recology	<i>Estimated at \$80 per unit/month</i>	\$5,760	\$960	7%	\$5,760	\$960	7%
Water & Sewer	<i>Estimated at \$75 per unit/month</i>	\$5,400	\$900	7%	\$5,400	\$900	7%
Total Operating Expenses		\$81,241	\$13,540	100%	\$81,409	\$13,568	100%

Financing		Cash Flow After Debt Service	Current	Proforma
Loan Amount	\$1,750,000	Less Debt Service	\$123,084	\$123,084
Loan Type	Proposed New	Cash Flow	\$69,367	\$74,947
Interest Rate	5.79%	Cash on Cash Return	3.96%	4.28%
Program	5/30 Year Fixed	Expenses as % of Gross	29%	28%
Loan to Value	50%	Expenses per Unit	\$13,563	\$13,603

Loan Quote: 5 year Fixed Amortized over 30 Years (Loan quote assumes 80% occupancy) Loan information is time sensitive and subject to change.

Rent Roll

Unit No.	Unit Type	Rents	Market Rent	Move In Date	Sq Ft	Notes
1	1 bed, 1 bath (large)	\$3,450.00	\$3,450	Vacant	1,088	Moving out August 1st
2	4 bed, 2 bath	\$6,000.00	\$6,000	Vacant	1,697	Owner's Unit; Private Yard
3	1 bed, 1 bath (large)	\$3,099.99	\$3,450	6/1/2017	1,088	Current rent \$2,992.27 (includes banked rent increase)
4	1 bed, 1 bath (large)	\$3,450.00	\$3,450	Vacant	1,048	
5	1 bed, 1 bath (large)	\$3,450.00	\$3,450	Vacant	1,088	
6	1 bed, 1 bath (large)	\$3,450.00	\$3,450	Vacant	1,048	Moving out July 1st
Monthly Income		\$22,899.99	\$23,250			
Tandem Parking (3)		\$825.00	\$825	Vacant		
Total Monthly Income		\$23,724.99	\$24,075			
Total Annual Income		\$284,700	\$288,900			Upside: 1%

Units

1 bed, 1 bath - 5

4 bed, 2 bath - 1

Tandem parking - 3

Notes

Market rents estimated using Market Analysis

Tandem parking projected at \$275 per space/month

Inclusive of banked rent

Property Photos





Property Photos





Property Photos





Property Photos







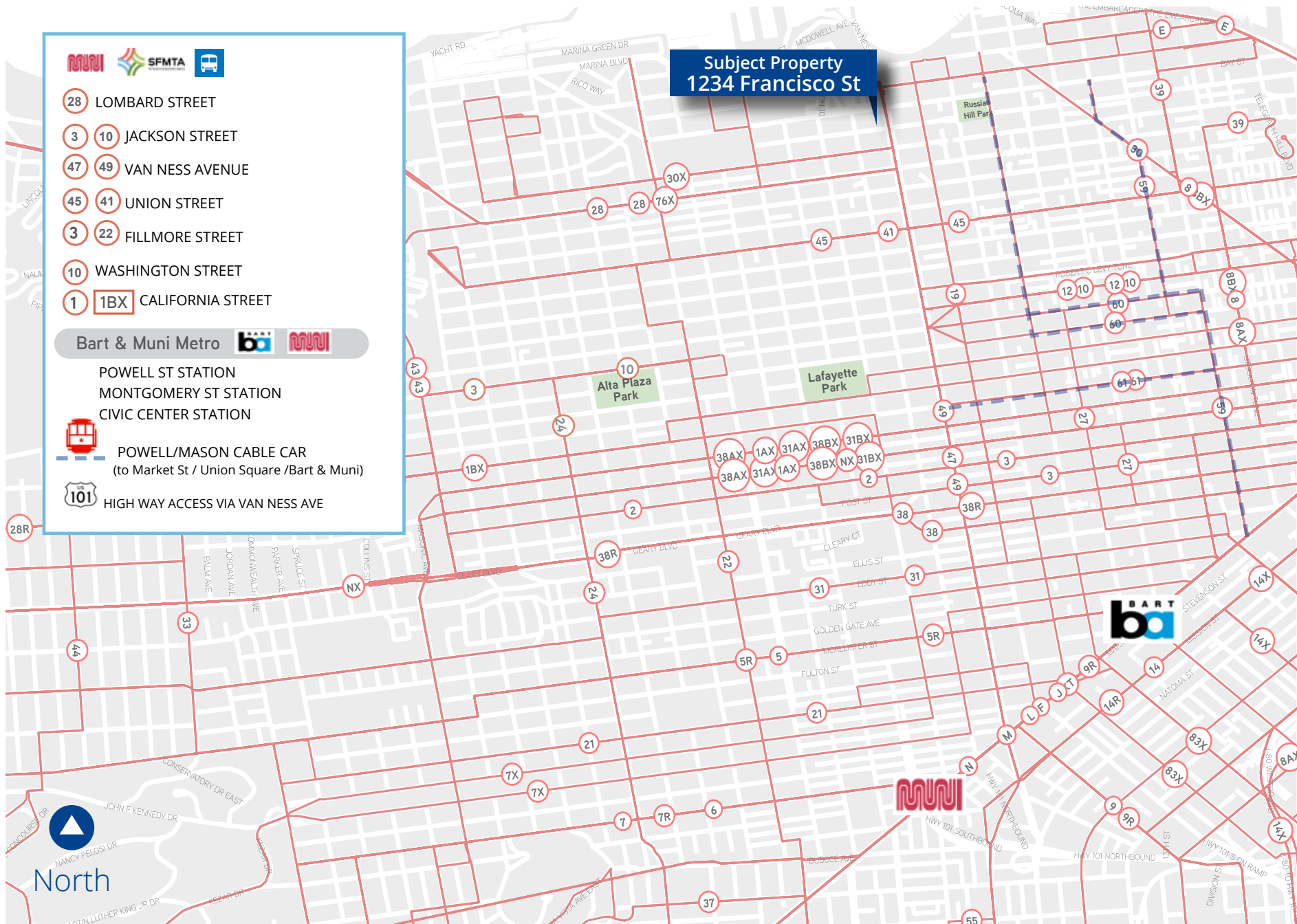


● Restaurants & Bars
 ● Convenience & Grocery Stores
 ■ Banks & ATM's

Neighborhood Amenities

1 First Cup Cafe	11 Perry's on Union	21 Bar Iris	31 Safeway
2 Chestnut Diner	12 Kaiyo Cow Hollow	22 Blue Barn	32 Blue Fog Market
3 Black Magic	13 Camino Alto	23 Philz Coffee	33 Polk Street Market
4 Kui Shin Bo	14 Black Horse London Pub	24 Berber Moroccan	34 Walgreens
5 Bobo's	15 Helmand Palace	25 Shanghai Kelly's	35 Avenue Fine Food Market
6 Ly's Vietnamese	16 Matterhorn Restaurant & Bakery	26 Amarena	36 Chase Bank
7 Jake's Steaks	17 The New Spot on Polk	27 Seven Hills	37 Bank of America
8 The Brazen head	18 Aux Delices	28 Frascatti	38 Sterling Bank & Trust
9 Palm House	19 Mezcalito	29 Abrazzo Sea Food	39 Wells Fargo Bank
10 Wild Seed	20 Woods Polk Station	30 Gary Danko	40 Comerica Bank

Public Transportation



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

The area around 1234 Francisco 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.





1234
Francisco
Street





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By acknowledging your receipt of this Offering Memorandum from 1234 Francisco 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 1234 Francisco 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.

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