

# 775-795 Minna Street

SOMA | San Francisco, CA

Investment Opportunity | Offering Memorandum



Accelerating success.



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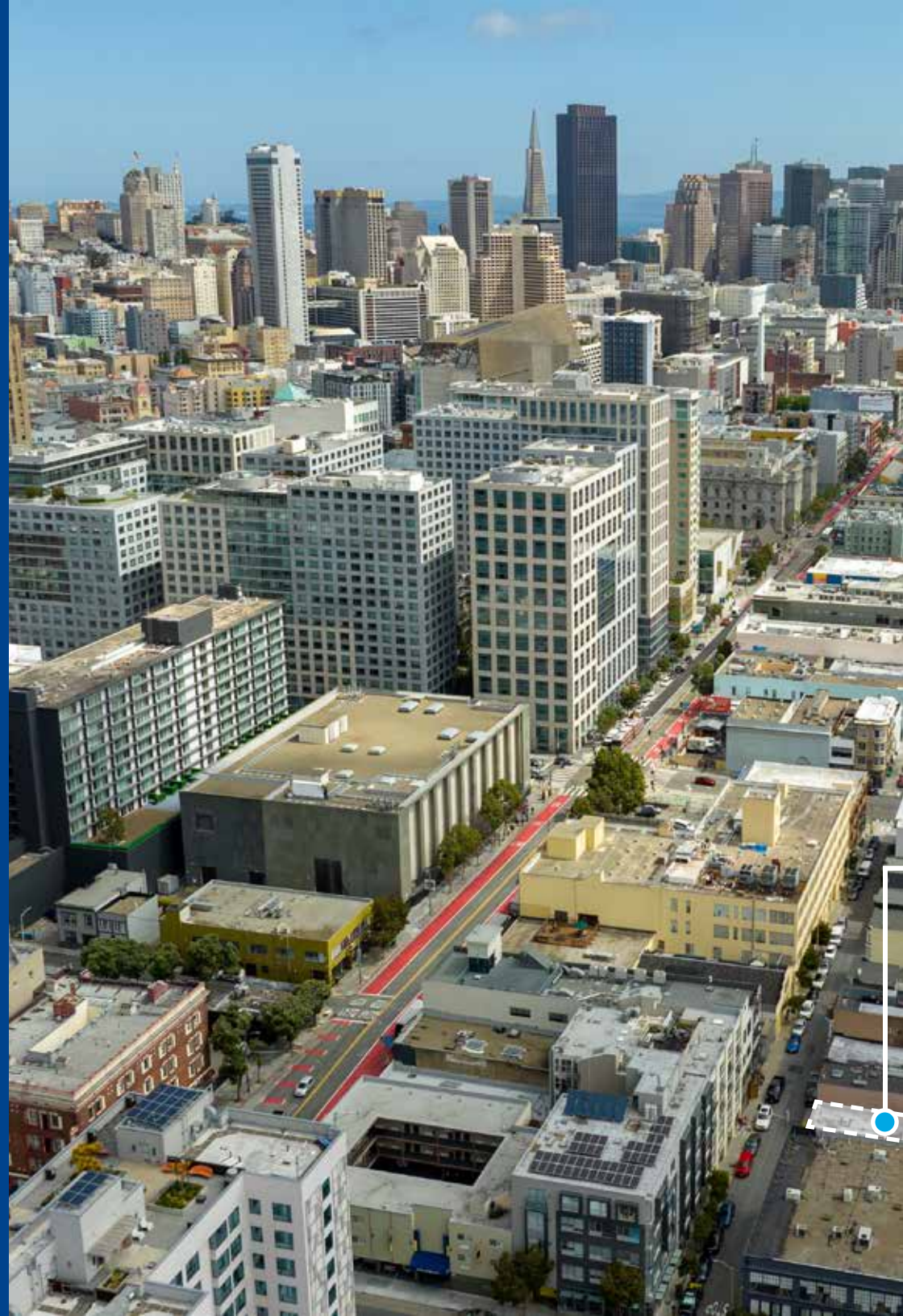
Tour Schedule

*Please Call Listing Agent*

Multifamily Investment Services Group

[www.thedlteam.com](http://www.thedlteam.com)

101 Second Street | Suite 1100 | San Francisco, CA







**775-795  
— Minna  
Street**

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# Offering Summary

775-795 Minna Street is a 3,840 square foot multi-family property on a 5,196 square foot lot in the dynamic and vibrant South of Market neighborhood of San Francisco. The property is comprised of four (4) studios and five (5) one- bedroom, one bath apartments. The units are individually metered for gas & electricity.

Situated just south of Market Street, SoMa is home to many of the city's museums, art galleries and headquarters of several major software and internet companies. The area is packed with trending bars, boutique shopping, museums, art galleries, and fine restaurants. Easy access to public transportation is a must and SoMa is surrounded by several Muni lines, from the Metro Rail to historical streetcars. This neighborhood has everything you need just a short walk or ride away.

This is an ideal opportunity for an investor looking for an affordable acquisition based on a per-unit basis with substantial upside potential, in one of the top real estate markets in the U.S. In addition this property has tremendous development potential based on RED zoning per San Francisco Planning Code and eligibility for local and California State bonuses.

Below, please find a list of establishments to eat, drink and shop in the area:

## Restaurants:

Montesacro San Francisco  
54 Mint Ristorante Italiano  
The Melt  
Mel's Drive-in  
Lemonade  
Delarosa  
Super Duper Burgers  
The Grove - Yerba Buena  
The Bird

## Bars:

The Rumpus Room  
Hot Spot  
Shovel's Bar  
Cinna Bar  
Jonell's Cocktail Lounge  
Swig  
Rye Cocktail Bar  
Cadillac Bar & Grill  
Cellar Maker Brewing Co.

## To Do:

Gene Friend Recreation Center  
Victoria Manalo Draves Park  
Field Entertainment Inc  
Warfield  
The San Francisco Mint  
Brick & Mortar Music Hall  
Soma West Skate Park  
Civic Center Plaza

# The Property

## Property Information

Address:	775-795 Minna Street
District:	South of Market (SOMA)
Property Type:	Multifamily
APN:	3728-050
Building Square Feet:	3,840
Units:	9
Lot Size:	5,196
Constructed:	1906
Zoning:	RED -MX Residential Enclave Mixed

## Building Systems

Foundation:	Concrete
Structure:	Wood frame
Façade:	Wood siding
Rear of Building:	Wood/aluminum siding
Roof Composition & Age:	Modified-bitumen
Electrical Service:	200 AMPs (separately metered)
Gas Service:	Separately metered (meters on side of building)
Fire Protection System:	Hardwired smoke detectors in-unit
Windows:	Sliding windows
Heat Source:	Plug-in electric heaters
Hot Water:	Bradford 30-gallon storage tanks in units
Plumbing:	Mixture of copper & galvanized
Door Entry System:	Buzzer system & door knobs with lock & key
Mailboxes:	In common hallway
Garbage:	In courtyard (Clark Pest)
Apartment Access:	Individual front doors
Laundry:	None

## Building Information

Unit Mix:	Four - Studio/1 bath Five - 1 bedroom/1bath
Kitchens:	Formica/vinyl counter tops Single stainless steel sinks Gas stove/ovens Wood & melamine cabinetry Formica flooring Over/under refrigerators Microwaves
Bathrooms:	Tub shower combinations with showers curtains Pedestal/vanity sinks Linoleum flooring Window ventilation
Bedrooms:	Laminate, vinyl & carpet floors

## Notes

# Financial Analysis

## 775-795 Minna Street

Financial Summary	
Price	\$1,000,000
Down Payment	\$600,000
Number of Units	9
Price/Unit	\$111,111
Gross Square Feet	3,840
Price/Square Foot	\$260
CAP Rate - Current	3.09%
CAP Rate - Proforma	16.39%
GRM - Current	11.08
GRM - Pro Forma	4.27
Year Built	1906
Lot Size	5,196

Annual Gross Income	Current	Proforma
Gross Potential Income	\$90,290	\$234,000
Vacancy (3.5%)	\$3,160	\$8,190
AGI	\$87,130	\$225,810
Expenses	\$56,194	\$61,942
NOI	\$30,936	\$163,868
Expense per Gross Income	62%	26%
Expense per Unit	\$6,244	\$6,882

Annual Operating Expenses		Current	Exp/Unit	% /Exp	Market	Exp/Unit	% /Exp
Property Taxes	1.1797% of Sales Price	\$11,797	\$1,311	21%	\$11,797	\$1,311	19%
Special Assessment Tax	Estimated at 1.5% of Property Tax	\$177	\$20	0%	\$177	\$20	0%
Insurance	Owner's Statement	\$6,550	\$728	12%	\$6,550	\$728	11%
Property Management	Estimated at 4% of Gross Income	\$3,612	\$401	6%	\$9,360	\$1,040	15%
Repairs & Maintenance	Estimated at \$750/unit	\$6,750	\$750	12%	\$6,750	\$750	11%
Recology	Owner's Statement	\$10,568	\$1,174	19%	\$10,568	\$1,174	17%
Water	Owner's Statement	\$10,200	\$1,133	18%	\$10,200	\$1,133	16%
Pest Control	Owner's Statement	\$5,472	\$608	10%	\$5,472	\$608	9%
SF Rent Board	Owner's Statement	\$531	\$59	1%	\$531	\$59	1%
PGE Courtyard Light	Owner's Statement	\$120	\$13	0%	\$120	\$13	0%
Fire Extinguisher Service	Owner's Statement	\$109	\$12	0%	\$109	\$12	0%
SF Public Health	Owner's Statement	\$152	\$17	0%	\$152	\$17	0%
SF Safety Inspections	Owner's Statement	\$157	\$17	0%	\$157	\$17	0%
<b>Total Operating Expenses</b>		<b>\$56,194</b>	<b>\$6,244</b>	<b>100%</b>	<b>\$61,942</b>	<b>\$6,882</b>	<b>100%</b>

Financing		Cash Flow After Debt Service	Current	Proforma
Loan Amount	\$400,000	Less Debt Service	\$22,000	\$22,000
Loan Type	Proposed New	Cash Flow	\$8,936	\$141,868
Interest Rate	5.50%	Cash on Cash Return	1.49%	23.64%
Program	2 Year Interest Only	Expenses as % of Gross	62%	26%
Loan to Value	40%	Expenses per Unit	\$6,244	\$6,882

Loan Quote: Estimated at 40% LTV - 2 Year Interest Only at 5.50% (Loan information is time sensitive and subject to change).

# Rent Roll

## 775-795 Minna Street

Unit No.	Unit Type	Rents	Market Rent	Move In Date	Notes
775	studio	\$887.22	\$1,750	9/1/1995	
777	studio	\$698.70	\$1,750	5/1/1997	
779	studio	\$932.70	\$1,750	10/1/2003	
781	1 bed, 1 bath	\$928.88	\$2,500	12/1/2006	
783	studio	\$947.55	\$1,750	3/1/2007	
785	1 bed, 1 bath	\$902.65	\$2,500	10/1/2003	
789	1 bed, 1 bath	\$676.99	\$2,500	1/1/1998	
791	1 bed, 1 bath	\$699.34	\$2,500	8/1/1994	
795	1 bed, 1 bath	\$850.11	\$2,500	6/1/2003	
Monthly Income		\$7,524.14	\$19,500		
Total Monthly Income		\$7,524.14	\$19,500.00		
Total Annual Income		\$90,290	\$234,000		Upside: 159%

### Units

Studio, 1 bath - 4  
1 bedroom, 1 bath - 5

### Notes

Market rents estimated using Rentometer.com



# Property Photos



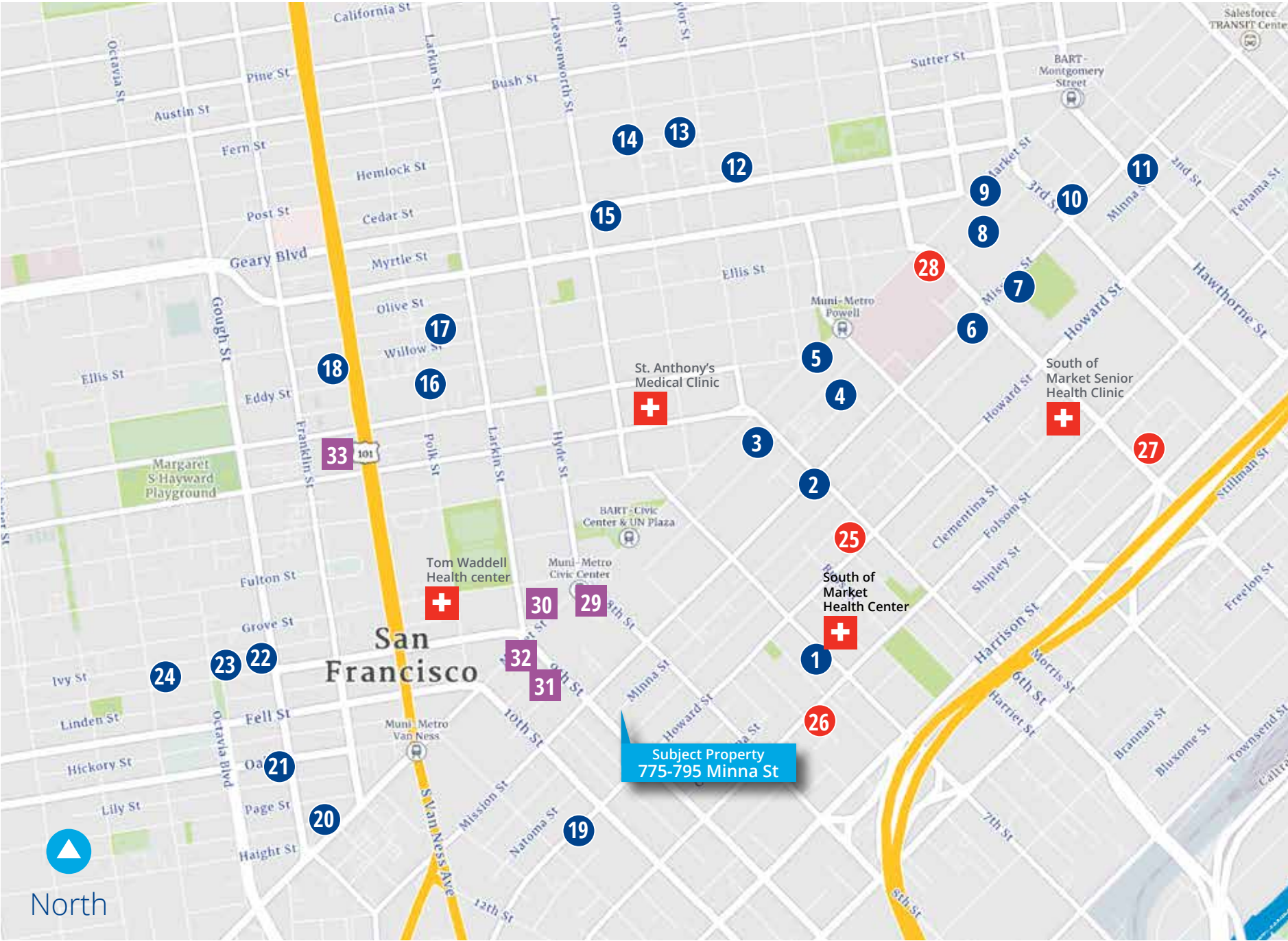


# Property Photos





# Amenities Map


























 Restaurants & Bars

 Convenience & Grocery Stores

 Banks & ATM's

 Clinics & Health Centers

## Neighborhood Amenities

- |   |   |   |
|---|---|---|
|  1 Sightglass Coffee           |  12 La Marsa                         |  23 Mano                   |
|  2 Frena Bakery & Cafe         |  13 Fino                             |  24 Salt & Straw           |
|  3 Montesacro San Francisco    |  14 Pearl's Deluxe Burgers           |  25 Soma Supermarket       |
|  4 54 Mint Ristorante Italiano |  15 Bandit                           |  26 Welcome Supermarket    |
|  5 The Melt                    |  16 Brenda's French Soul Food        |  27 Whole Foods Market     |
|  6 Mel's Drive-in             |  17 Zen Yai                         |  28 Trader Joe's          |
|  7 Lemonade                  |  18 Burger King                    |  29 Chase Bank           |
|  8 Delarosa                  |  19 Don Ramon's Mexican Restaurant |  30 Wells Fargo Bank     |
|  9 Super Duper Burgers       |  20 Zuni Cafe                      |  31 First Republic Bank  |
|  10 The Grove - Yerba Buena  |  21 Rich Table                     |  32 Bank of the West ATM |
|  11 The Bird                 |  22 Chez Maman West                |  33 Bank of America ATM  |

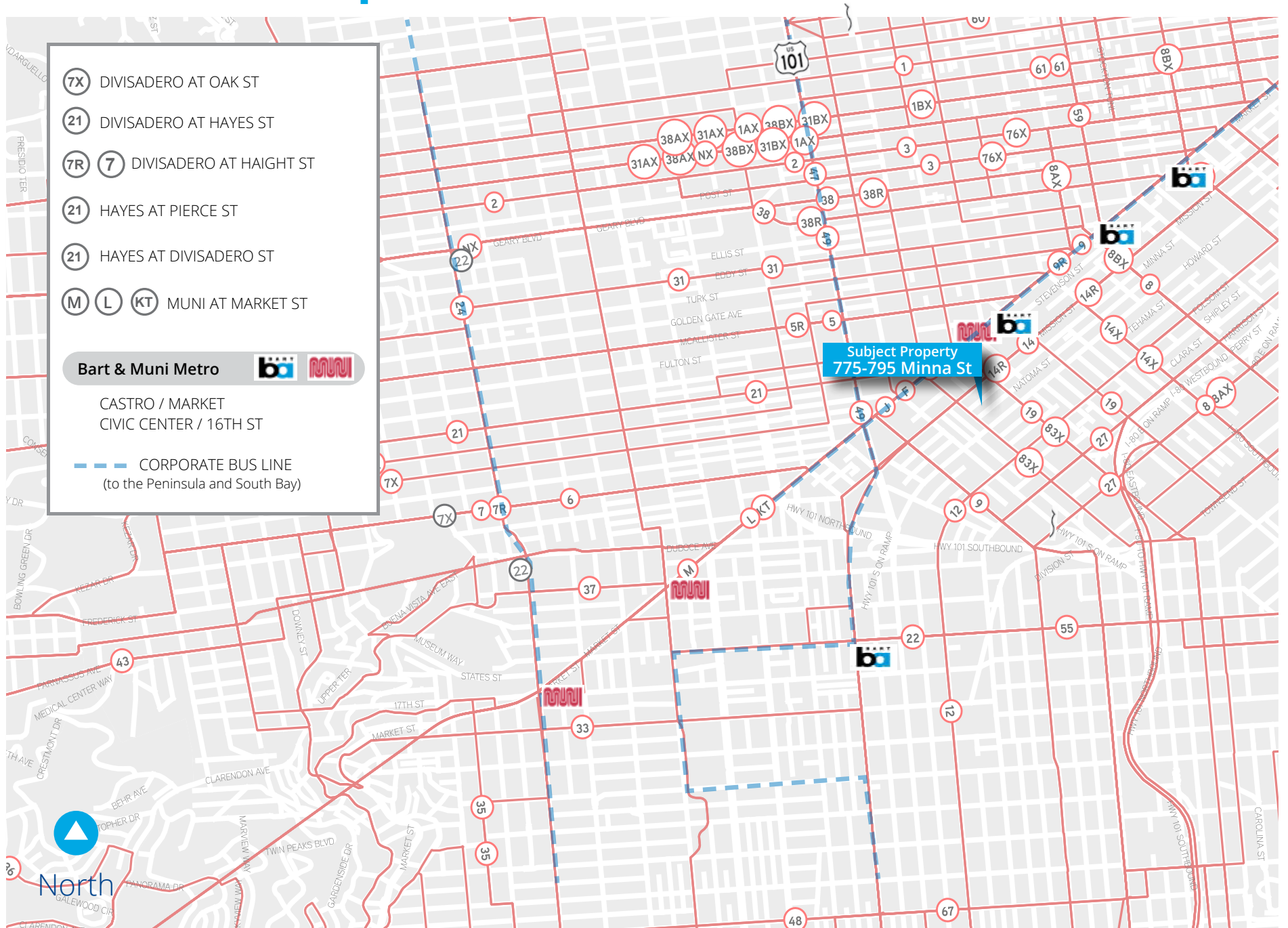
# With Immediate Access to **One of the Nation's Best Public Transits**

The area around SoMa 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 Market Street, Mission Street & Van Ness 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 Divisadero Street and Van Ness Avenue.





# Public Transportation







# Confidentiality & Disclaimer Statement

This Offering Memorandum contains select information pertaining to the business and affairs of the Property at 775-795 Minna Street San Francisco, CA 94103. 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 775-795 Minna 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 or 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 775-795 Minna 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 775-795 Minna 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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