



# 757 Sutter Street

Downtown | San Francisco, CA

Investment Opportunity | Offering Memorandum

Colliers









**Dustin Dolby**

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

**Brad Lagomarsino**

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

**James Devinenti**

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

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Multifamily Investment Services Group

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101 Second Street | Suite 1100 | San Francisco, CA









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# Offering Summary

Colliers proudly presents 757 Sutter, ideally situated between Jones and Taylor Streets, at the heart of Downtown San Francisco. Renowned for Union Square's iconic shopping and its role as the city's central business district, this location offers unparalleled accessibility. A few blocks away, residents can explore cultural landmarks like The Yerba Buena Center for Arts, the Museum of Modern Art, The Olympic Club and Grace Cathedral.

Immerse yourself in Downtown's lively culinary scene, boasting a diverse array of restaurants, cafes, and eateries. The building's central positioning transforms it into a transportation nexus, with BART, buses, and cable cars mere streets away. This strategic connectivity adds to the allure of Downtown, making it a dynamic and multifaceted area that seamlessly blends business, culture, and lifestyle. Discover the epitome of urban living in the vibrant heart of San Francisco at 757 Sutter.

The unit mix in the building consists of twenty-two (22) studios, ten (10) one bedroom/one bath apartments, and one (1) commercial unit. The apartments feature hardwood floors, large windows, walk-in closets, ample storage, and spacious living spaces. The building is separately metered for gas and master metered for electricity. There is outdoor and indoor parking available as well as a laundry room located in the basement of the building.

This is an ideal opportunity for an investor to purchase a mostly vacant apartment building in a prime Downtown location.









*The Mail*  
PREPARED MAIL - 24 HOURS

755

NO PARKING  
12-14-1990



# The Property

## Property Information

Address: 757 Sutter Street, San Francisco, CA 94109

District: Downtown

Property Type: Multifamily

APN: 0298-037

Building Square Feet: 22,572 square feet (per tax record)

Units: 33

Lot Size: 5,568 square feet (per tax record)

Constructed: 1920

Zoning: RC-4

## Building Systems

Foundation: Concrete

Structure: Steel & Concrete

Façade: Stucco/Concrete

Roof Composition: Torch Down

Windows: Dual-Pane Vinyl and Single Paned Wood Frame

Electrical Service: One Electrical Service (800 Amps)

Gas Service: Individual Meters

Fire Protection System: MS-5UD Fire Lite & Sprinklers in Basement

Heat Source: Peerless Boiler System

Hot Water: Mighty Therm 2 Heater & 119 Gallon Tank

Plumbing: Mostly Copper

Common Area Lights: Decorative Pendants & Wall Sconce Lighting

Door Entry System: DKS Entry System

Front entryway: Marble Tiled Landing

Mailboxes: In Lobby

Lobby: Marble

Common Areas: Carpeted

Garbage: Basement & Garbage Shoots

Apartment Access: Central Staircase/Elevator

Fire Panel: Located in Lobby

Laundry: 2 washers & 2 dryers

Security System: Located in Unit 101

Elevator: DC Elevator (replaced cables 2 yrs ago)

## Building Information

Unit Mix: 22 - Studio, 1 Bath

10 - One Bedroom, 1 Bath

1 - Commercial Unit

14 - Parking

Kitchens: Shellacked Cork Board Countertops

Wood Cabinetry & Shelving

Single Basin Aluminum Sinks

Gas Stoves/Ovens

Dual-Paned Windows (in some units)

Over-Under Refrigerators

Bathrooms: Tile Flooring

Stand Alone Showers

Wall Sinks

Wooden Storage

Window Ventilation

Dome Lights

Bedrooms: Hardwood Floors

Gas Wall Heaters

Dual-Pane Windows (in some units)

Large Walk-In Closets

Living Room Area: Hardwood Floors

Large Windows

Single Sconce Lighting

## Notes

- Carpeted Hallways
- Upgraded Electrical System



# Financial Analysis

Financial Summary		Annual Gross Income	Current	Proforma
Price	\$7,800,000	Gross Potential Income	\$892,312	\$991,080
Down Payment	\$3,900,000	Vacancy (5.0%)	\$44,616	\$49,554
Number of Units	33	AGI	\$847,697	\$941,526
Price/Unit	\$236,364	Expenses	\$302,103	\$307,042
Gross Square Feet	22,572	<b>NOI</b>	<b>\$545,593</b>	<b>\$634,484</b>
Price/Square Foot	\$346			
CAP Rate - Current	6.99%			
CAP Rate - Proforma	8.13%			
GRM - Current	8.74			
GRM - Pro Forma	7.87			
Year Built	1920			
Lot Size	5,568			

Financing		Cash Flow After Debt Service	Current	Proforma
Loan Amount	\$3,900,000	Less Debt Service	\$286,635	\$286,635
Loan Type	Proposed New	Cash Flow	\$258,958	\$347,849
Interest Rate	6.20%	Cash on Cash Return	6.64%	8.92%
Program	3 Year Interest Only	Expenses as % of Gross	34%	31%
Loan to Value	50%	Expenses per Unit	\$9,155	\$9,304

*Quote: Assumes 80% + occupancy.*



# Financial Analysis

Annual Operating Expenses		Current	Exp/Unit	% /Exp	Market	Exp/Unit	% /Exp
Property Taxes	<i>1.17769% of Sales Price</i>	\$91,860	\$2,784	30%	\$91,860	\$2,784	30%
Special Assessment Tax	<i>Estimated at 1.5% of Property Tax</i>	\$2,010	\$61	1%	\$2,010	\$61	1%
Insurance	<i>Owner's Statement</i>	\$30,763	\$932	10%	\$30,763	\$932	10%
Property Management	<i>Estimated at 5% of Gross Income</i>	\$44,616	\$1,352	15%	\$49,554	\$1,502	16%
Repairs & Maintenance	<i>Estimated at \$1000/unit</i>	\$33,000	\$1,000	11%	\$33,000	\$1,000	11%
On-Site Manager	<i>Estimated at \$1,500 per month</i>	\$18,000	\$545	6%	\$18,000	\$545	6%
Utilities	<i>Owner's Statement</i>	\$64,063	\$1,941	21%	\$64,063	\$1,941	21%
Scavenger	<i>Owner's Statement</i>	\$14,759	\$447	5%	\$14,759	\$447	5%
Business Tax	<i>Owner's Statement</i>	\$222	\$7	0%	\$222	\$7	0%
Elevator	<i>Owner's Statement</i>	\$1,260	\$38	0%	\$1,260	\$38	0%
Manager's Telephone	<i>Owner's Statement</i>	\$1,524	\$46	1%	\$1,524	\$46	0%
Bank Charges	<i>Owner's Statement</i>	\$28	\$1	0%	\$28	\$1	0%
<b>Total Operating Expenses</b>		<b>\$302,103</b>	<b>\$9,155</b>	<b>100%</b>	<b>\$307,042</b>	<b>\$9,304</b>	<b>100%</b>
<b>Gross Potential Income</b>		<b>\$892,312</b>			<b>\$991,080</b>		
Vacancy (5.0%)		\$44,616			\$49,554		
AGI		\$847,697			\$941,526		
Expenses		\$302,103			\$307,042		
<b>NOI</b>		<b>\$545,593</b>			<b>\$634,484</b>		
Expenses as % of Gross Income		34%			31%		
Expense per Unit		\$9,155			\$9,304		



# Rent Roll

Unit	Unit Type	Rent	Parking	Market Rent	Move in Date	Notes
1	Studio	\$2,000.00	\$350.00	\$2,000		
2	Studio	\$1,650.00	\$275.00	\$2,000		
3	Lg Studio	\$1,750.00		\$2,200		
<b>4</b>	<b>Studio</b>	<b>\$2,000.00</b>		<b>\$2,000</b>	<b>Vacant</b>	
100	Comm	\$3,657.89		\$3,700		
<b>101</b>	<b>Jr 1 Bedroom</b>	<b>\$2,200.00</b>		<b>\$2,200</b>	<b>Vacant</b>	<b>Manager</b>
<b>102</b>	<b>Lg Studio</b>	<b>\$2,200.00</b>		<b>\$2,200</b>	<b>Vacant</b>	
103	Lg Studio	\$1,529.77		\$2,200		
104	Studio	\$1,782.52		\$2,000		
200	1 Bedroom	\$1,259.80		\$2,850		
201	Studio	\$1,500.00		\$2,000		
202	Lg Studio	\$2,000.00		\$2,200		
203	Lg Studio	\$1,050.00		\$2,200		
<b>204</b>	<b>Studio</b>	<b>\$2,000.00</b>		<b>\$2,000</b>	<b>Vacant</b>	
205	1 Bedroom	\$2,765.00		\$2,850		

## Units

Studio - 11

Large Studio - 11

Jr Bedroom - 1

1 Bedroom - 9

Comm - 1

Parking - 14

## Notes

Market rents estimated using Rentometer.com

Parking projected at \$300 per space/month

Laundry projected at \$20 per unit/month

Unit	Unit Type	Rent	Parking	Market Rent	Move in Date
<b>300</b>	<b>1 Bedroom</b>	<b>\$2,850.00</b>		<b>\$2,850</b>	<b>Vacant</b>
<b>301</b>	<b>Studio</b>	<b>\$2,000.00</b>		<b>\$2,000</b>	<b>Vacant</b>
302	Lg Studio	\$1,733.04		\$2,200	
303	Lg Studio	\$1,456.10		\$2,200	
<b>304</b>	<b>Studio</b>	<b>\$2,000.00</b>		<b>\$2,000</b>	<b>Vacant</b>
<b>305</b>	<b>1 Bedroom</b>	<b>\$2,850.00</b>		<b>\$2,850</b>	<b>Vacant</b>
400	1 Bedroom	\$2,900.00		\$2,850	
401	Studio	\$1,600.00		\$2,000	
<b>402</b>	<b>Lg Studio</b>	<b>\$2,200.00</b>		<b>\$2,200</b>	<b>Vacant</b>
403	Lg Studio	\$2,100.00	\$200.00	\$2,200	
<b>404</b>	<b>Studio</b>	<b>\$2,000.00</b>		<b>\$2,000</b>	<b>Vacant</b>
<b>405</b>	<b>1 Bedroom</b>	<b>\$2,850.00</b>		<b>\$2,850</b>	<b>Vacant</b>
<b>500</b>	<b>1 Bedroom</b>	<b>\$2,850.00</b>		<b>\$2,850</b>	<b>Vacant</b>
<b>501</b>	<b>1 Bedroom</b>	<b>\$2,850.00</b>		<b>\$2,850</b>	<b>Vacant</b>
502	Lg Studio	\$1,836.89		\$2,200	
503	Lg Studio	\$2,200.00		\$2,200	
<b>504</b>	<b>Studio</b>	<b>\$2,000.00</b>		<b>\$2,000</b>	<b>Vacant</b>
505	1 Bedroom	\$2,850.00	\$200.00	\$2,850	
<b>Monthly Income</b>		<b>\$70,471.01</b>		<b>\$77,750</b>	
Laundry		\$113.33		\$640	
Occupied Parking (5)		\$1,075.00		\$1,500	
<b>Vacant Parking (14)</b>		<b>\$4,200.00</b>		<b>\$4,200.00</b>	
<b>Total Monthly</b>		<b>\$74,784.34</b>		<b>\$82,590.00</b>	
<b>Annual Income</b>		<b>\$897,412</b>		<b>\$991,080</b>	<b>Upside 10%</b>

Property Photos



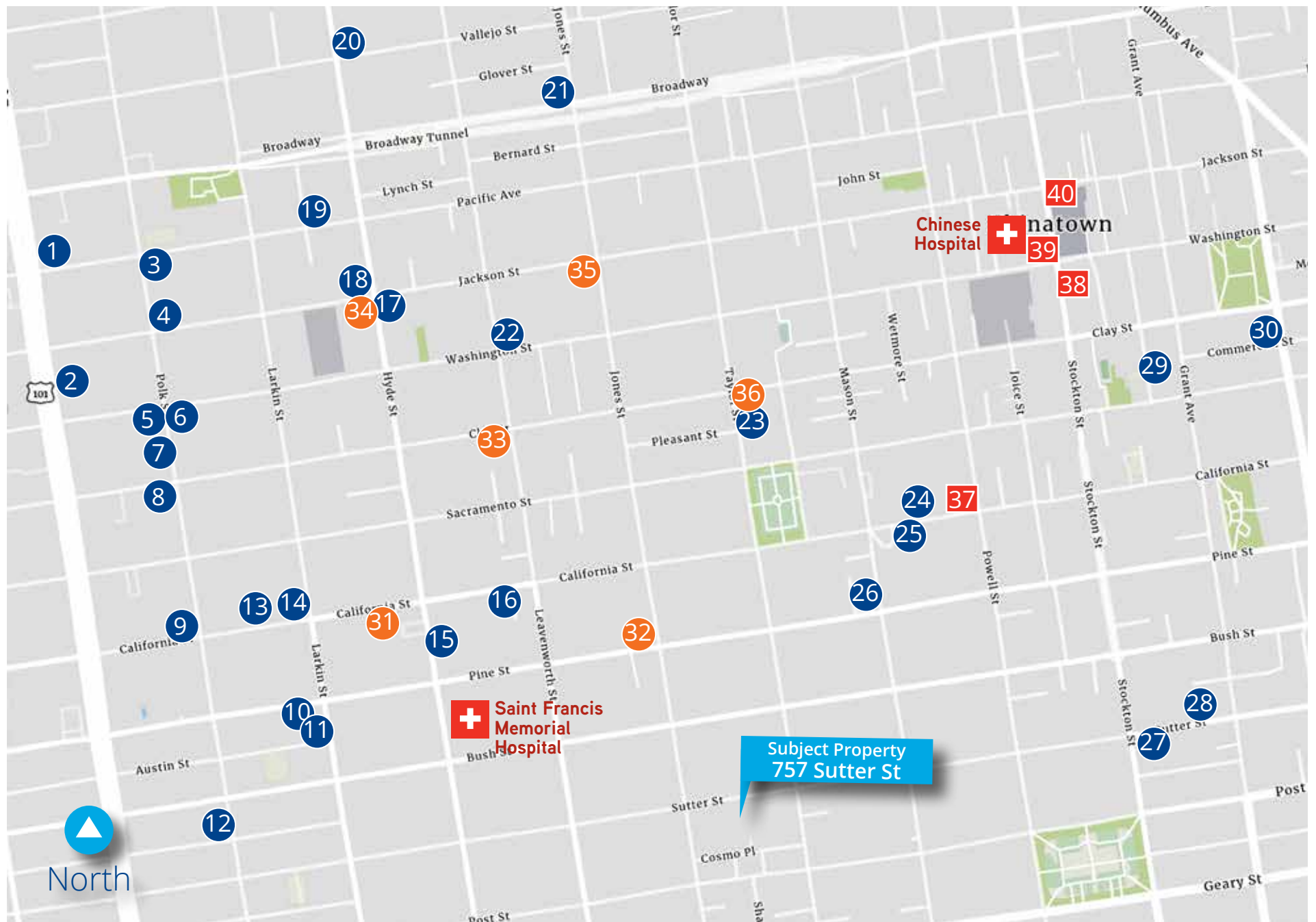








# Amenities Map



 Restaurants & Bars

 Convenience & Grocery Stores

 Banks & ATM's

 Hospitals/Clinics

## Neighborhood Amenities

<b>1</b> Harris' Steak House	<b>11</b> Ben Thai Cafe	<b>21</b> Serafina	<b>31</b> Trader Joe's
<b>2</b> House of Prime Rib	<b>12</b> Mayes Oyster House	<b>22</b> Sushi Rapture	<b>32</b> Pine & Jones Market
<b>3</b> Cafe Reveille	<b>13</b> Nob Hill Pizza & Shawarma	<b>23</b> Nob Hill cafe	<b>33</b> Le Beau Market
<b>4</b> Bell Tower	<b>14</b> Mymy	<b>24</b> Tonga Room & Bar	<b>34</b> J & H Grocery
<b>5</b> The Crepe House	<b>15</b> Nourish Cafe	<b>25</b> Top of the Mark	<b>35</b> Jackson Market
<b>6</b> Amelie San Francisco	<b>16</b> Zeki's Bar	<b>26</b> Rue Iepic French Restaurant	<b>36</b> V J Grocery
<b>7</b> The Cinch Saloon	<b>17</b> Hot Sauce & Panko To Go	<b>27</b> Campton Place Bar & Bistro	<b>37</b> US Bank
<b>8</b> Harper & Rye	<b>18</b> Hyde Street Seafood & Bar	<b>28</b> E & O Kitchen & Bar	<b>38</b> Bank of America
<b>9</b> Ti Piacera Ristorante	<b>19</b> Ristorante Milano	<b>29</b> Mister Jiu's	<b>39</b> Wells Fargo Bank
<b>10</b> Grubstake Diner	<b>20</b> The Soapbox Cafe	<b>30</b> R & G Lounge	<b>40</b> First Republic Bank



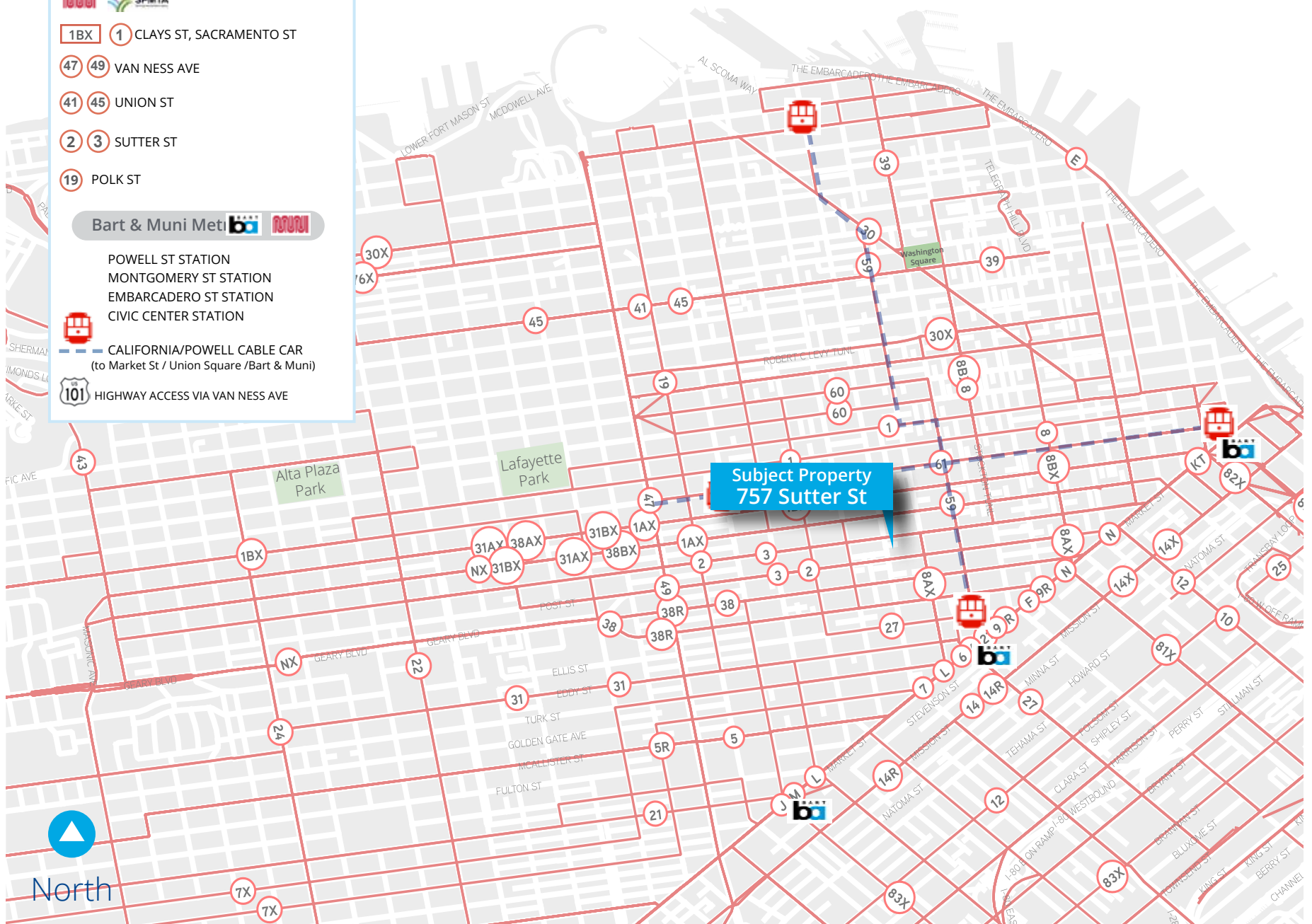
# Public Transportation

- 1BX** 1 CLAYS ST, SACRAMENTO ST
- 47** **49** VAN NESS AVE
- 41** **45** UNION ST
- 2** **3** SUTTER ST
- 19** POLK ST

POWELL ST STATION  
 MONTGOMERY ST STATION  
 EMBARCADERO ST STATION  
 CIVIC CENTER STATION

CALIFORNIA/POWELL CABLE CAR  
 (to Market St / Union Square / Bart & Muni)

HIGHWAY ACCESS VIA VAN NESS AVE



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

The area around 757 Sutter 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 Bush, Pine & California 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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