

# 1215-1217 Broadway

Nob Hill | San Francisco, CA

Investment Opportunity | Offering Memorandum

The Colliers logo is a blue rounded rectangle with a white border. Inside, the word "Colliers" is written in white serif font. Below the text are three horizontal stripes in red, yellow, and blue.

Colliers



1215-1217  
Broadway



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**1215-1217  
Broadway**



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# Offering Summary

Colliers is delighted to present 1215-1217 Broadway, a distinguished property nestled in the heart of Nob Hill, one of San Francisco's most prestigious neighborhoods renowned for its historic charm and breathtaking views. Positioned between Cyrus Place and Hyde Street, this property offers residents unparalleled access to iconic city landmarks, upscale hotels, and architectural treasures. Residents can explore the renowned Grace Cathedral, indulge in the luxury of the Fairmont Hotel, or enjoy a leisurely stroll through the manicured landscapes of Huntington Park. Additionally, the vibrant culinary and cultural scene of Polk Street, along with the bustling neighborhoods of North Beach, Chinatown, and Downtown, are within easy reach.

The property features two distinct units: one (1) - two bedroom/one-bathroom and one (1) - three bedroom/one-bathroom. Each unit boasts updated kitchens and bathrooms, complemented by ample storage space and modern amenities. Adding significant value, the property offers two enclosed parking spots ensuring convenience and peace of mind for residents.

Residents can savor panoramic vistas of the Golden Gate Bridge and Headlands, elevating the living experience to new heights. 1215-1217 Broadway presents an exceptional opportunity for investors seeking to own a piece of Nob Hill's iconic real estate or looking for a property to owner occupy.



1880  
CYRUS





# The Property

## Property Information

Address: 1215-1217 Broadway, San Francisco, CA 94109

District: Nob Hill

Property Type: Multifamily

APN: 0155-050

Building Square Feet: 1,940 square feet (per tax record)

Units: 2

Lot Size: 1,197 square feet (per tax record)

Constructed: 1908

Zoning: RH-3

## Building Systems

Foundation: Concrete

Structure: Wood-Frame

Façade: Shiplap Wood

Roof Composition: Modified Bitumen

Windows: Combination

Electrical Service: 100 Amps, Separately Metered

Gas Service: Separately Metered

Fire Protection System: Hardwired Smoke Detectors (In-Units)

Heat Source: Electric Baseboard & Wall Heating

Hot Water: Rheem Guardian & Ruud (29 Gallon Water Heaters)

Plumbing: Mixture Copper & Galvanized

Common Area Lights: Pendant & Sconce Lighting

Door Entry System: Lock & Key

Front Entryway: Terrazzo

Mailboxes: At Unit Entry

Common Areas: Terrazzo

Garbage: At Main Gate

Apartment Access: Gated, Terrazzo Stairs

Laundry: N/A

Storage: Delivered Vacant

## Building Information

Unit Mix: 1 - Two Bedroom/One Bathroom

1 - Three Bedroom/One Bathroom

2 - Parking

Kitchens: Quartz Countertops

Wood Cabinetry

Dual Basin Aluminum Sinks

Gas Stoves/Ovens

Over-Under Refrigerators

Center Mount Drum Lighting

Bathrooms: Decorative Tile Flooring

Tile Surrounds

Mirrored Cabinet Vanities

Quartz Counter Tops

Tub & Shower Combination

Window & Fan Ventilation

Bedrooms: Hardwood & Carpeted Flooring

Window Blinds

Single-Paned Wood Frame Windows

Generous Closet Space

Overhead Drum Lighting / Ample Natural Light

Living Room Area: Hardwood Floors

Mix of Single-Paned Wood Frame & Aluminum

Windows

Fireplaces

Recessed Lighting

Large Closets

## Notes

- Not on San Francisco Soft-Story Retrofit List
- Tremendous Natural Light
- Views of the Golden Gate Bridge & Headlands

# Financial Analysis

Financial Summary		Annual Gross Income	Current	Proforma
Price	\$1,550,000	Gross Potential Income	\$105,528	\$106,928
Down Payment	\$775,000	Vacancy (5.0%)	\$5,276	\$5,346
Number of Units	2	AGI	\$100,252	\$101,582
Price/Unit	\$775,000	Expenses	\$30,664	\$30,734
Gross Square Feet	1,940	<b>NOI</b>	<b>\$69,588</b>	<b>\$70,848</b>
Price/Square Foot	\$799			
CAP Rate - Current	4.49%			
CAP Rate - Proforma	4.57%			
GRM - Current	14.69			
GRM - Pro Forma	14.50			
Year Built	1908			
Lot Size	1,197			

Financing		Cash Flow	Current	Proforma
Loan Amount	\$775,000	Less Debt Service	\$48,050	\$48,050
Loan Type	Proposed New	Cash Flow	\$21,538	\$22,798
Interest Rate	6.20%	Cash on Cash Return	2.78%	2.94%
Program	3 Year Interest Only	Expenses as % of Gross	29%	29%
Loan to Value	50%	Expenses per Unit	\$15,332	\$15,367

*Quote: Estimated at 50% LTV at 6.20% 5/30 Year Fixed  
(Loan information is time sensitive & subject to change)*

# Financial Analysis

Annual Operating Expenses		Current	Exp/Unit	% /Exp	Market	Exp/Unit	% /Exp
Property Taxes	<i>1.17769% of Sales Price</i>	\$18,254	\$9,127	60%	\$18,254	\$9,127	59%
Special Assessment Tax	<i>From Owner's 2023 Tax Bill</i>	\$886	\$443	3%	\$886	\$443	3%
Insurance	<i>Commercial Coverage Indicator</i>	\$2,200	\$1,100	7%	\$2,200	\$1,100	7%
Property Management	<i>Estimated at 5% of Gross Income</i>	\$5,276	\$2,638	17%	\$5,346	\$2,673	17%
Repairs & Maintenance	<i>Estimated at \$750/unit</i>	\$1,500	\$750	5%	\$1,500	\$750	5%
Professional Services	<i>From Owner's 2023 Financials</i>	\$60	\$30	0%	\$60	\$30	0%
Violation Radar Fees	<i>From Owner's 2023 Financials</i>	\$130	\$65	0%	\$130	\$65	0%
Water	<i>From Owner's 2023 Financials</i>	\$1,370	\$685	4%	\$1,370	\$685	4%
Trash	<i>From Owner's 2023 Financials</i>	\$987	\$494	3%	\$987	\$494	3%
<b>Total Operating Expenses</b>		<b>\$30,664</b>	<b>\$15,332</b>	<b>100%</b>	<b>\$30,734</b>	<b>\$15,367</b>	<b>100%</b>
<b>Gross Potential Income</b>		<b>\$105,528</b>			<b>\$106,928</b>		
Vacancy (5.0%)		\$5,276			\$5,346		
AGI		\$100,252			\$101,582		
Expenses		\$30,664			\$30,734		
<b>NOI</b>		<b>\$69,588</b>			<b>\$70,848</b>		
Expenses as % of Gross Income		29%			29%		
Expense per Unit		\$15,332			\$15,367		

# Rent Roll

Unit	Unit Type	Rent	Market Rent	Move in Date	SqFt	Notes
1215	2 Bed, 1 Bath	\$3,695.00	\$3,795	9/27/2023		
<b>1217</b>	<b>3 Bed, 1 Bath</b>	<b>\$4,300.00</b>	<b>\$4,300</b>	<b>Vacant</b>		
<b>Monthly Income</b>		<b>\$7,995.00</b>	<b>\$8,095</b>			
	Occupied Parking (1)	\$383.33	\$400			
	<b>Vacant Parking (1)</b>	<b>\$400.00</b>	<b>\$400</b>			
	Bond Passthrough	\$15.69	\$16			
<b>Total Monthly Income</b>		<b>\$8,794.02</b>	<b>\$8,910.69</b>			
<b>Annual Income</b>		<b>\$105,528</b>	<b>\$106,928</b>			<b>Upside 1%</b>

## Units

2 Bed, 1 Bath - 1

3 Bed, 1 Bath - 1

Parking - 2

## Notes

Market rents estimated using rentometer.com

Parking estimated at \$400 per space per month

Bond Passthrough from owner's 2023 financials

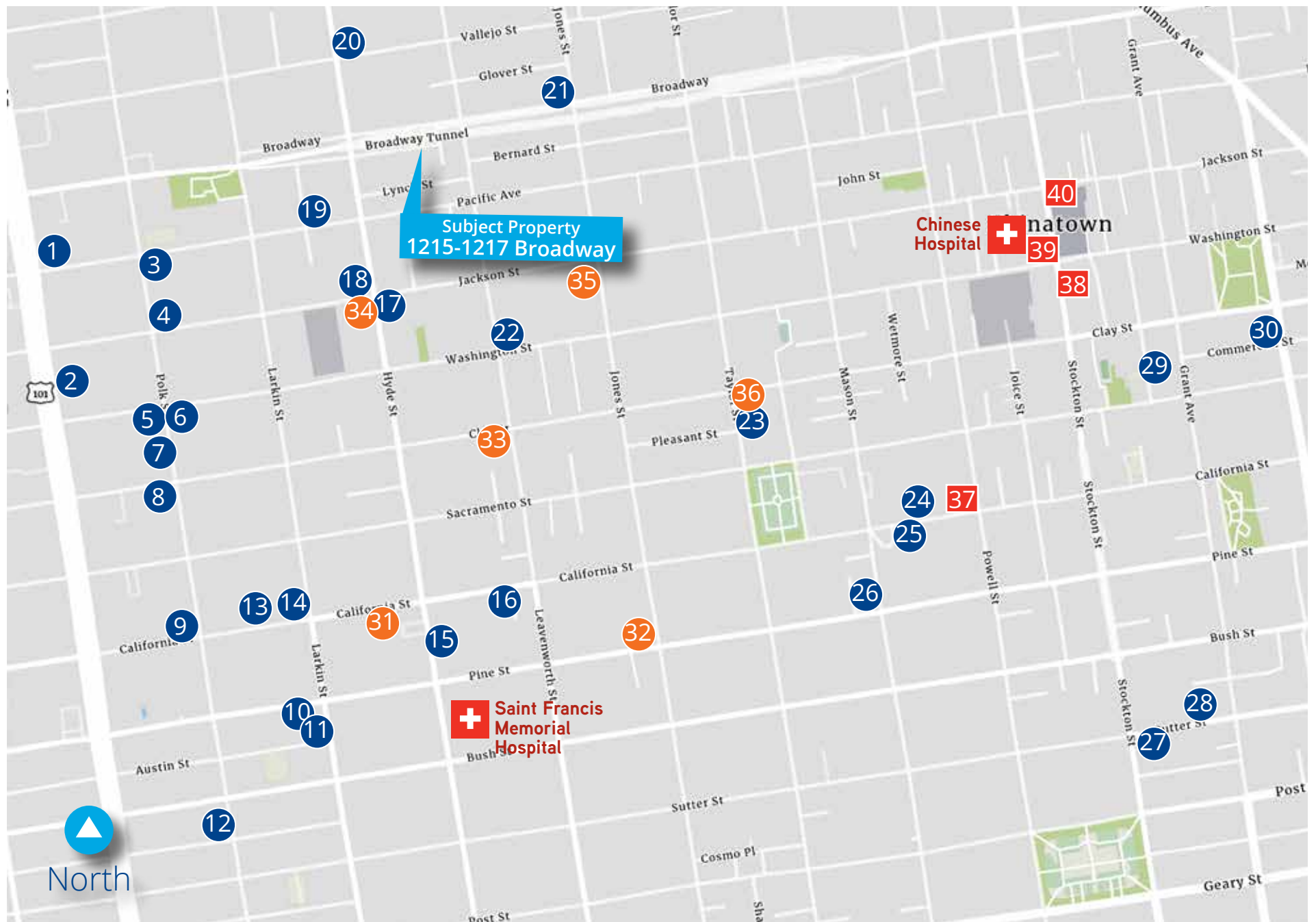
Property Photos







# 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 lepic 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



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

The area around 1215-1217 Broadway 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 Pacific, Jackson & Union 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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By acknowledging your receipt of this Offering Memorandum from 1215-1217 Broadway 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.

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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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