

# 190 Hermann Street

Hayes Valley | 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: a red one on top, a yellow one in the middle, and a blue one on the bottom.

Colliers





190 Hermann  
Street

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# Table of Contents

06

Offering Summary

09

Property Summary

10

Financial Overview

13

Property Photographs

16

Amenities Map

18

Transportation Map

**190 Hermann  
Street**



## Offering Summary

190 Hermann Street, situated between Webster and Buchanan Streets in one of the most coveted San Francisco's neighborhoods in Hayes Valley, known for its eclectic mix of shops and eateries. A few blocks away, residents can explore the neighborhood by visiting sites like San Francisco Symphony, the SF Jazz Center, The Wiggle, Duboce Park, and Octavia Boulevard. The location provides close proximity to public transportation allowing for easy access to the Finance District, SOMA, and Mission Bay.

This corner building consists of five (5) units - four (4) 3 BD / 1 BA and one (1) 3 BD / 1.5 BA. The building is separately metered for gas & electricity. The well-maintained units include fireplaces, in-unit laundry, ample closet space, abundant natural light, and private balconies/decks.

190 Hermann Street presents a lucrative investment opportunity in one of San Francisco's most sought-after neighborhoods. Boasting a prime location and a diverse range of offerings, this property offers both stable rental income and significant potential for appreciation.







# The Property

## Property Information

Address: 190 Hermann Street, San Francisco, CA 94102
District: Hayes Valley
Property Type: Multifamily
APN: 0869-020
Building Square Feet: 7,756 SqFt
Units: 5
Lot Size: 3,280 SqFt
Constructed: 1900
Zoning: RTO

## Building Systems

Foundation: Concrete
Structure: Wood Frame
Façade: Textured
Roof Composition: Rolled Composite
Windows: Single Paned Aluminum Frame
Electrical Service: Separately Metered, Circuit Breakers
Gas Service: Separately Metered
Fire Protection System: Smoke & Carbon Detectors <i>(Located in All Units)</i>
Heat Source: Electric Wall Heat
Hot Water: Bradford + White <i>(40 Gallons)</i>
Plumbing: Mixture of Copper & Galvanized
Apartment Access: Gate Entry
Front Entryway: Marble
Door Entry System: Key & Lock
Mailboxes: Mail Slots on Doors
Garbage: Garbage Room in Tradesman Alley
Laundry: 5 Washers & 5 Dryers <i>(Located in All Units)</i>

## Building Information

Unit Mix: 4 - 3 BD, 1 BA
1 - 3 BD, 1.5 BA
Kitchens: Granite Countertops
Shingled Wood Cabinetry
Single Basin Sinks
Gas Stoves/Ovens
Over-Under Refrigerators
Tile Flooring
Built-In Microwaves
Stainless Steel Appliances
Dishwashers
Bathrooms: Tile Flooring
In-Laid Mirrored Cabinet Vanities
Window & Fan Ventilation
Built-In Cabinet Sinks
Shower/Tub Combination
Bedrooms: Hardwood Floors
Large Windows
Center Mounted Lighting
Large Closets

## Notes

- Fireplaces *(Located in All Units)*
- Private Decks *(Located in All Units)*
- Formal Dining Room *(Located off of Kitchen)*

# Financial Analysis

Financial Summary		Annual Gross Income	
		Current	Proforma
Price	\$3,600,000	Gross Potential Income	\$234,253
Down Payment	\$2,160,000	Vacancy (5.0%)	\$13,629
Number of Units	5	AGI	\$222,540
Price/Unit	\$720,000	Expenses	\$75,154
Gross Square Feet	7,756	<b>NOI</b>	<b>\$149,302</b>
Price/Square Foot	\$464		
CAP Rate - Current	4.15%		
CAP Rate - Proforma	5.11%		
GRM - Current	15.37		
GRM - Pro Forma	13.21		
Year Built	1900		
Lot Size	3,280		

Financing		Cash Flow	
		Current	Proforma
Loan Amount	\$1,440,000	Less Debt Service	\$103,602
Loan Type	Fully Amortized	Cash Flow	\$45,700
Interest Rate	6.00%	Cash on Cash Return	2.12%
Program	5/30 Year Fixed-Rate	Expenses as % of Gross	31%
Loan to Value	40%	Expenses per Unit	\$14,648
			\$103,602
			\$80,190
			3.71%
			28%
			\$15,031

*Loan Quote: Estimated 40% LTV at 6.00% Fully Amortized 5/30 Year Fixed-Rate (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>	\$42,397	\$8,479	58%	\$42,397	\$8,479	56%
Special Assessment Tax	<i>From Owner's 2023-24 Tax Bill</i>	\$2,559	\$512	3%	\$2,559	\$512	3%
Insurance	<i>From Owner's 2023 Financials</i>	\$5,931	\$1,186	8%	\$5,931	\$1,186	8%
Property Management	<i>Estimated at 5% of Gross Income</i>	\$11,713	\$2,343	16%	\$13,629	\$2,726	18%
Repairs & Maintenance	<i>Estimated at \$750/unit</i>	\$3,750	\$750	5%	\$3,750	\$750	5%
Appliances	<i>From Owner's 2023 Financials</i>	\$2,560	\$512	3%	\$2,560	\$512	3%
Pest Control / Contract	<i>From Owner's 2023 Financials</i>	\$3,728	\$746	5%	\$3,728	\$746	5%
Electricity & Gas	<i>From Owner's 2023 Financials</i>	\$151	\$30	0%	\$151	\$30	0%
Permits & Fees	<i>From Owner's 2023 Financials</i>	\$422	\$84	1%	\$422	\$84	1%
Advertising	<i>From Owner's 2023 Financials</i>	\$28	\$6	0%	\$28	\$6	0%
<b>Total Operating Expenses</b>		<b>\$73,238</b>	<b>\$14,648</b>	<b>100%</b>	<b>\$75,154</b>	<b>\$15,031</b>	<b>100%</b>
<b>Gross Potential Income</b>		<b>\$234,253</b>			<b>\$272,576</b>		
<b>Vacancy (5.0%)</b>		<b>\$11,713</b>			<b>\$13,629</b>		
<b>AGI</b>		<b>\$222,540</b>			<b>\$258,947</b>		
<b>Expenses</b>		<b>\$73,238</b>			<b>\$75,154</b>		
<b>NOI</b>		<b>\$149,302</b>			<b>\$183,793</b>		
<b>Expenses as % of Gross Income</b>		<b>33%</b>			<b>29%</b>		
<b>Expense per Unit</b>		<b>\$14,542</b>			<b>\$14,884</b>		



# Rent Roll

Unit	Unit Type	Rent	Market Rent	Move in Date	SqFt
50	3 Bed, 1 Bath	\$4,500.00	\$4,500	7/10/2024	
52	3 Bed, 1.5 Bath	\$4,603.74	\$4,695	8/29/2022	1,200
54	3 Bed, 1 Bath	\$3,673.69	\$4,500	4/1/2018	
190	3 Bed, 1 Bath	\$3,050.29	\$4,500	1/1/2020	
192	3 Bed, 1 Bath	\$3,673.69	\$4,500	6/6/2021	
<b>Monthly Income</b>		<b>\$19,501.41</b>	<b>\$22,695</b>		
Rent Board Fee		\$19.67	\$20		
<b>Total Monthly Income</b>		<b>\$19,521.08</b>	<b>\$22,714.67</b>		
<b>Annual Income</b>		<b>\$234,253</b>	<b>\$272,576</b>		<b>Upside: 16%</b>

**Units**

- 3 Bed, 1 Bath - 4
- 3 Bed, 1.5 Bath - 1
- Total Units - 5**

**Notes**

Market rents estimated using Rentometer.com  
 Other income from owner's 2023 financials

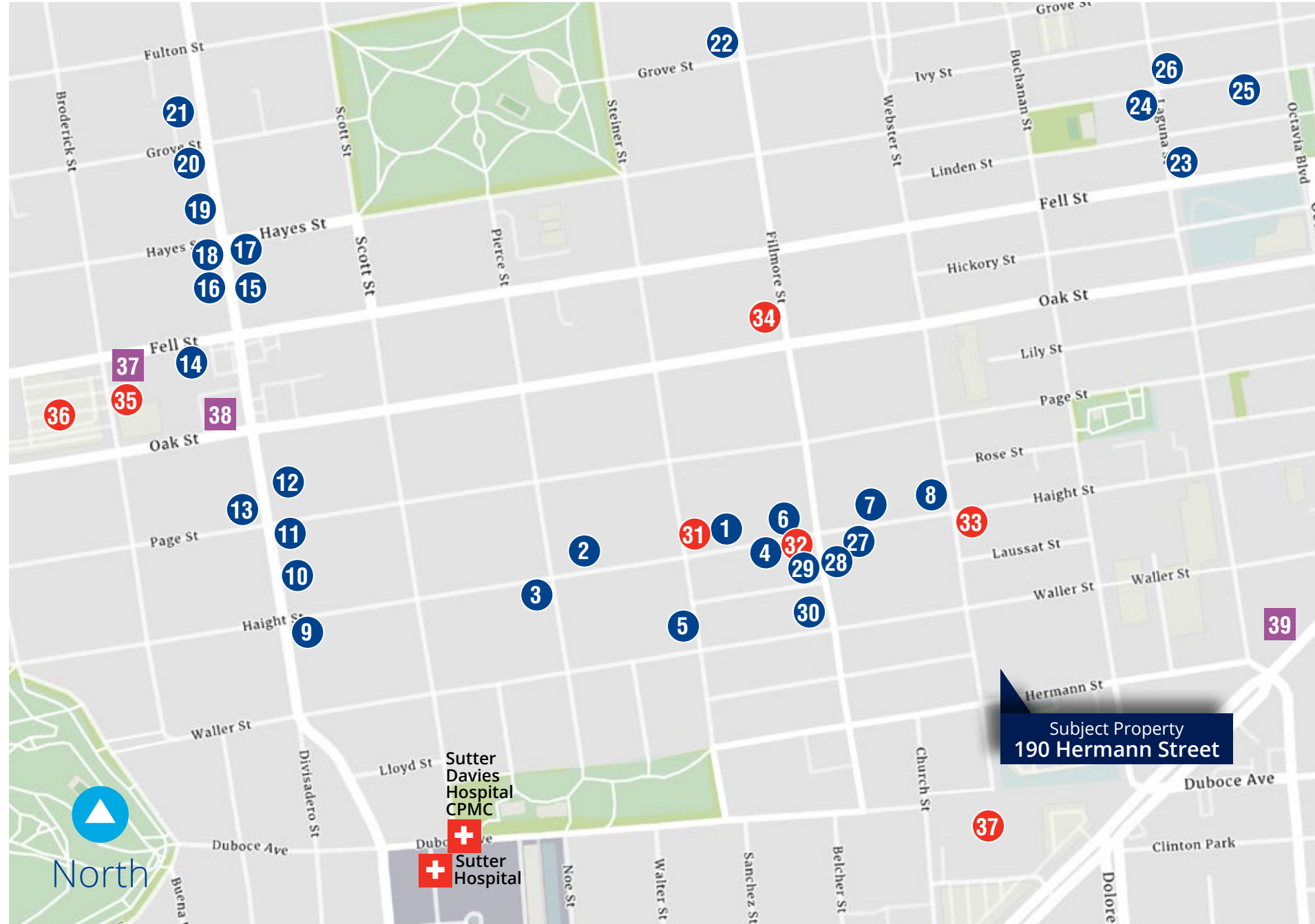








# Amenities Map



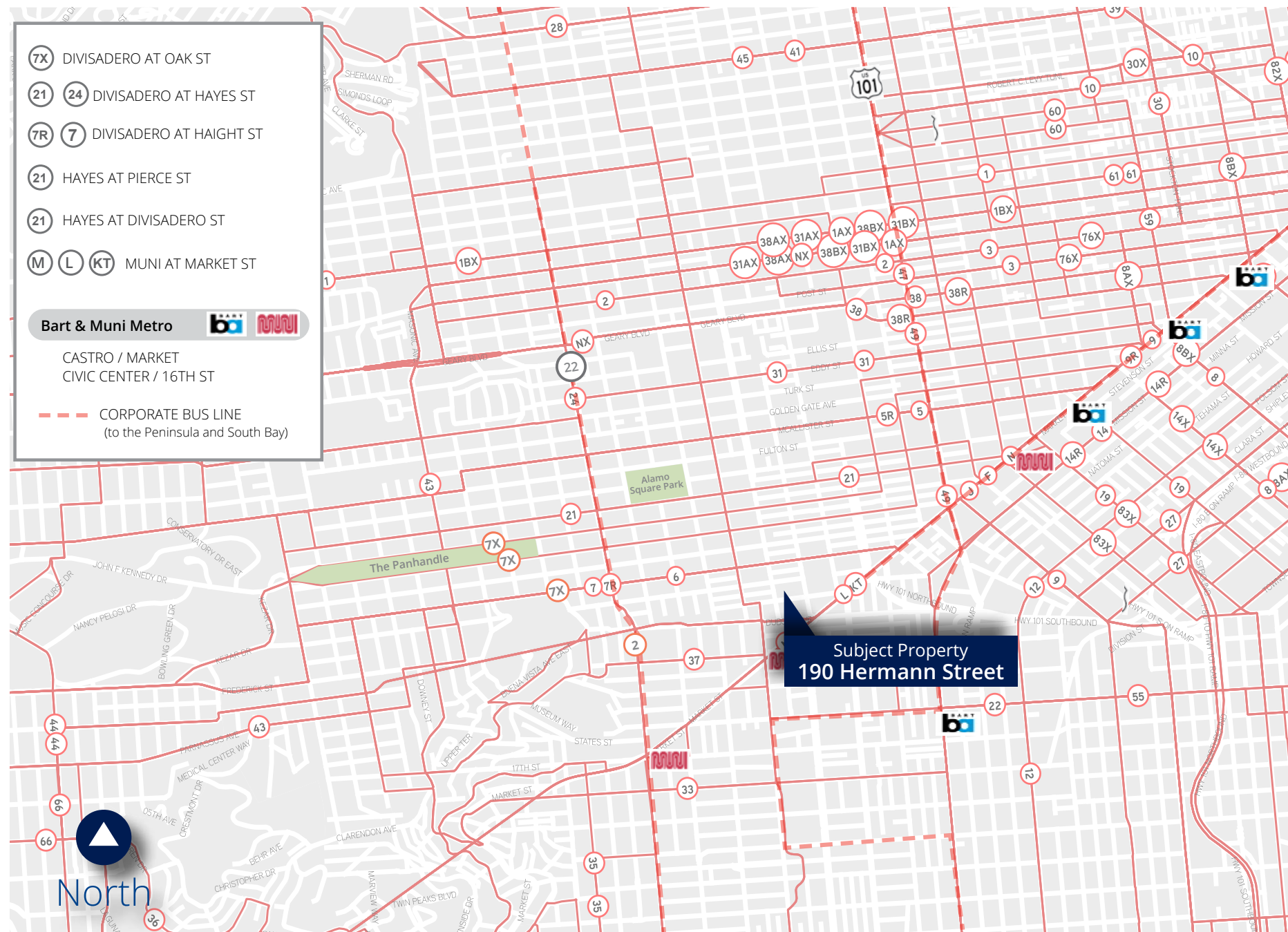
● Restaurants & Bars    
 ● Convenience & Grocery Stores    
 ■ Banks & ATM's    
 + Hospitals

## Neighborhood Amenities

<span style="color: blue;">1</span> Uva Enoteca	<span style="color: blue;">11</span> The Page	<span style="color: blue;">21</span> 4505 Burgers & BBQ	<span style="color: red;">31</span> O'Looney's Market
<span style="color: blue;">2</span> Otra	<span style="color: blue;">12</span> Mangrove Kitchen	<span style="color: blue;">22</span> Alamo Square Grill	<span style="color: red;">32</span> Haight Fillmore Whole Foods Co.
<span style="color: blue;">3</span> Fort Point Lower Haight	<span style="color: blue;">13</span> Sightglass Coffee	<span style="color: blue;">23</span> Urban Ritual Cafe	<span style="color: red;">33</span> S & W Market
<span style="color: blue;">4</span> Toronado	<span style="color: blue;">14</span> Hahdough	<span style="color: blue;">24</span> Suppenkuche	<span style="color: red;">34</span> Key Food Market
<span style="color: blue;">5</span> Cafe Reveille	<span style="color: blue;">15</span> Horsefeather	<span style="color: blue;">25</span> Souvla	<span style="color: red;">35</span> Falletti Foods
<span style="color: blue;">6</span> Nara	<span style="color: blue;">16</span> Souvla	<span style="color: blue;">26</span> Salt & Straw	<span style="color: red;">36</span> Farmer's Market
<span style="color: blue;">7</span> Seniore's Pizza	<span style="color: blue;">17</span> Nopa	<span style="color: blue;">27</span> Kate's Kitchen	<span style="color: red;">37</span> Safeway
<span style="color: blue;">8</span> Kibatsu	<span style="color: blue;">18</span> Popeyes Louisiana Kitchen	<span style="color: blue;">28</span> Choux	<span style="color: purple;">38</span> Wells Fargo ATM
<span style="color: blue;">9</span> Phuket	<span style="color: blue;">19</span> Zaytoon	<span style="color: blue;">29</span> Iza Ramen	<span style="color: purple;">39</span> Bank of America
<span style="color: blue;">10</span> Powder	<span style="color: blue;">20</span> Beretta Pop-Up	<span style="color: blue;">30</span> Le Cafe du Soliel	<span style="color: purple;">40</span> Bank of America ATM

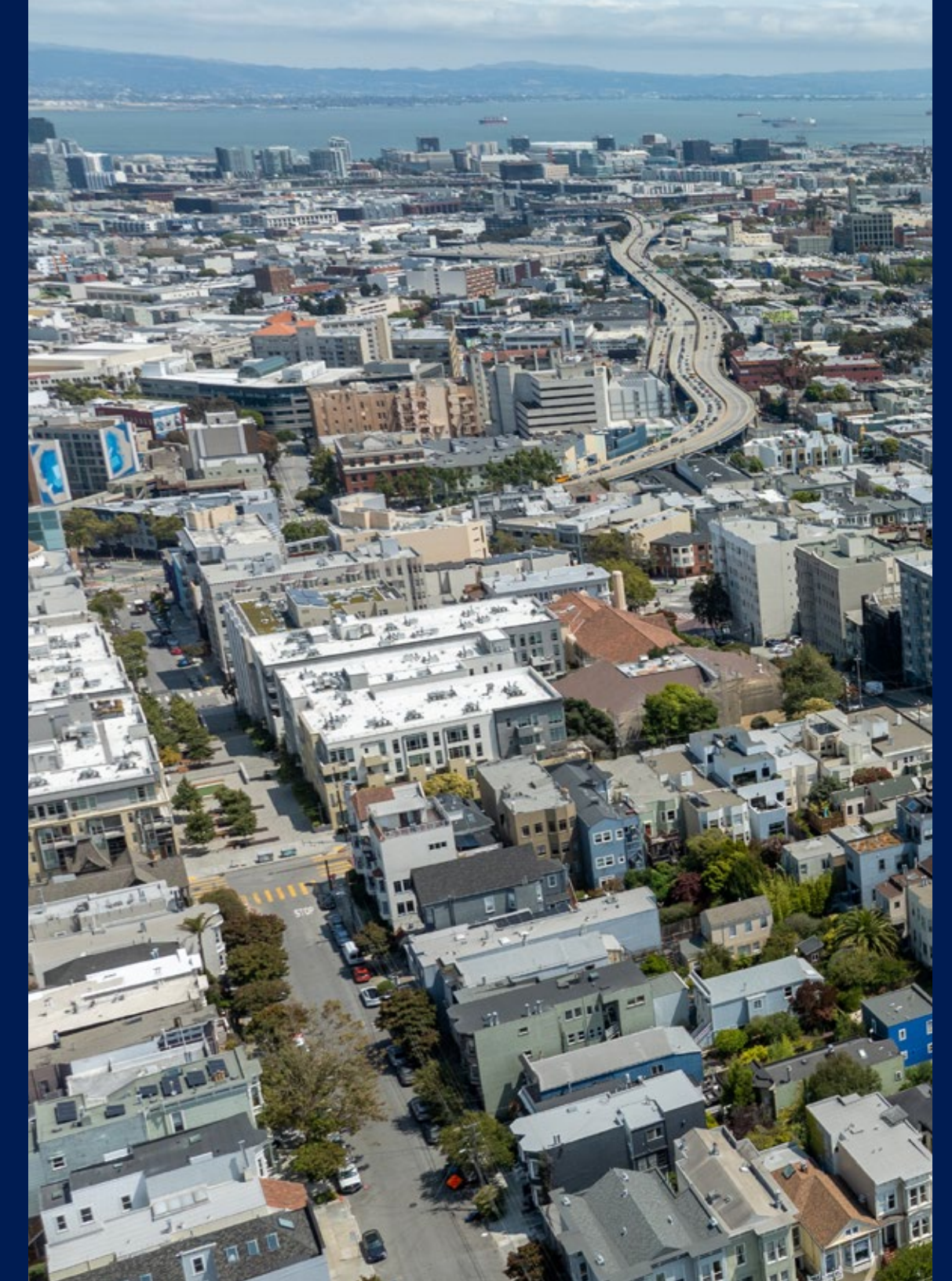


# Public Transportation



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

The area around 190 Hermann 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 2020" 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 Haight Street, Fillmore Street & Divisadero 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.







**190 Hermann  
Street**

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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.

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.

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