

3482 17th Street

Mission Dolores | San Francisco, CA

Investment Opportunity | Offering Memorandum



Colliers



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101 Second Street | Suite 1100 | San Francisco, CA





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# Offering Summary

Colliers International is pleased to present 3482 17th Street (located between Guerrero & Valencia Streets) in the Mission Dolores neighborhood of San Francisco. Its sunny and warm micro-climate and the eclectic mix of trendy restaurants, popular bars, cafes, and coffee shops contribute to the area's immense popularity.

This Edwardian style, mid-block apartment building is conveniently located two blocks from Mission Dolores Park and short walk to the Valencia Street corridor. 3482 17th Street is minutes from the 16th Street and the 24th Street Mission Bart Stations, in addition, several bus lines provide easy access to all areas of the City.

The building is comprised of four (4) - 4 Room Flats and five (5) storage spaces. The units feature hardwood floors, bay windows, fireplaces, and period details. The building is separately metered for gas & electricity. There is a sprinklered basement featuring five (5) storage spaces and a shared backyard for the tenants.

3482 17th Street is a meticulously maintained asset that offers investors or owner occupiers tremendous income upside potential in one of the finest areas of San Francisco.



# The Property

## Property Information

Address: 3482 17th Street San Francisco, CA 94110
District: Mission Dolores - 5M
Property Type: Multifamily
APN: 3568-041
Building Square Feet: 5,480 SqFt
Units: 4
Lot Size: 3,667 SqFt
Constructed: 1907
Zoning: RTO-M

## Building Systems

Foundation: Concrete
Structure: Wood Frame
Façade: Shiplap Wood
Roof Composition & Age: Rolled Composite
Electrical Service: Separately Metered (100 Amps)
Gas Service: Separately Metered
Fire Protection System: Smoke & Carbon in Units
Sprinklered: Yes (Basement Level)
Fire Escapes: No
Hot Water: 3 - 40 Gallon Tanks & 1 - 30 Gallon Tank
Plumbing: Mixture of Copper & Galvanized
Common Area Lights: Center Mounted Bulb
Door Entry System: Lock & Key
Front Entry: Gated, Terrazzo Landing
Mailboxes Inside Gate (On Left Side)
Common Areas: Terrazzo Flooring
Apartment Access: Central Staircase
Windows: Wood Frame Single Paned
Garbage: In Basement
Storage: 5 Storage Spaces
Seismic Work: The Building is Not on San Francisco Soft Story Ordinance List
UST: No Tank

## Building Information

Unit Mix: Four (4) - 4 Room Flat
<b>4 - Total Units</b>
Kitchens: Gas Stoves and Ovens
Granite Counters Over Wood Cabinets
Single Basin Stainless Steel Sinks
Freezer over Refrigerator
Tile Flooring
Bathrooms: Tile Flooring
Cabinet sinks
Tub Shower Combinations
Window Ventilation
Bedrooms: Hardwood Floors
Blinds
Generous Closet Spaces
Center Mount Lighting
Dining / Living Room: Hardwood Floors
Bay Windows
Tremendous Natural Light
Center Mount Chandelier Lighting
Fireplaces

## Notes

- Shared Backyard

# Financial Summary

## Financial Summary

Price	\$2,000,000
Down Payment	\$800,000
Number of Units	4
Price/Unit	\$500,000
Gross Square Feet	5,480
Price/Square Foot	\$365
CAP Rate - Current	5.69%
CAP Rate - Proforma	7.33%
GRM - Current	12.14
GRM - Pro Forma	10.03
Year Built	1907
Lot Size	3,667

## Annual Gross Income

	Current	Proforma
Gross Potential Income	\$164,688	\$199,342
Vacancy (5.0%)	\$8,234	\$9,967
AGI	\$156,453	\$189,375
Expenses	\$42,732	\$42,732
<b>NOI</b>	<b>\$113,722</b>	<b>\$146,644</b>

## Financing

Loan Amount	\$1,200,000
Loan Type	Fully Amortized
Interest Rate	5.70%
Program	5/30 Year Fixed
Loan to Value	60%

## Cash Flow After Debt Service

	Current	Proforma
Less Debt Service	\$83,578	\$83,578
Cash Flow	\$30,144	\$63,066
Cash on Cash Return	3.77%	7.88%
Expenses as % Of Gross	26%	21%
Expenses per Unit	\$10,683	\$10,683

# Operating Expenses

Annual Operating Expenses		Current	Exp/Unit	% /Exp	Market	Exp/Unit	% /Exp
Property Taxes	<i>1.17769% of Sales Price</i>	\$23,554	\$5,888	55%	\$23,554	\$5,888	55%
Special Assessment Tax	<i>From Owner's 2023-24 Tax Bill</i>	\$1,141	\$285	3%	\$1,141	\$285	3%
Insurance	<i>Commercial Coverage Indicator</i>	\$4,800	\$1,200	11%	\$4,800	\$1,200	11%
Repairs & Maintenance	<i>Estimated at \$750/unit</i>	\$3,000	\$750	7%	\$3,000	\$750	7%
Electricity and Gas	<i>Owner's Statement (2024)</i>	\$455	\$114	1%	\$455	\$114	1%
Garbage	<i>Owner's Statement (2024)</i>	\$4,197	\$1,049	10%	\$4,197	\$1,049	10%
Water	<i>Owner's Statement (2024)</i>	\$3,984	\$996	9%	\$3,984	\$996	9%
Janitorial	<i>Owner's Statement (2024)</i>	\$660	\$165	2%	\$660	\$165	2%
Landscaping	<i>Owner's Statement (2024)</i>	\$940	\$235	2%	\$940	\$235	2%
<b>Total Expenses</b>		<b>\$42,732</b>	<b>\$10,683</b>	<b>100%</b>	<b>\$42,732</b>	<b>\$10,683</b>	<b>100%</b>

Annual Gross Income	Current	Proforma
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Expenses as % of Gross Income	26%	21%
Expense per Unit	\$10,683	\$10,683

# Rent Roll

Unit No.	Unit Type	Rents	Market Rents	Move in Date	Notes
3482	4 Room Flat	\$2,489.06	\$4,000	8/1/2005	
3484	4 Room Flat	\$3,254.40	\$4,000	5/1/2023	
3486	4 Room Flat	\$3,795.00	\$4,000	7/1/2024	
3488	4 Room Flat	\$3,873.67	\$4,000	8/1/2012	
<b>Monthly Income</b>		<b>\$13,412.13</b>	<b>\$16,000</b>		
Rent Board Fee		\$9.83	\$10		
Bond-General		\$102.02	\$102		
Occupied Storage (3)		\$0.00	\$300		
<b>Vacant Storage (2)</b>		<b>\$200.00</b>	<b>\$200</b>		
<b>Total Monthly Income</b>		<b>\$13,723.98</b>	<b>\$16,611.85</b>		
<b>Annual Income</b>		<b>\$164,688</b>	<b>\$199,342</b>		<b>Upside: 21%</b>

## Units

4 Room Flat - 4

Storage - 5

**Total Units - 4**

## Notes

*Market rents estimated using Rentometer.com*

*Storage projected at \$100 per space/month*

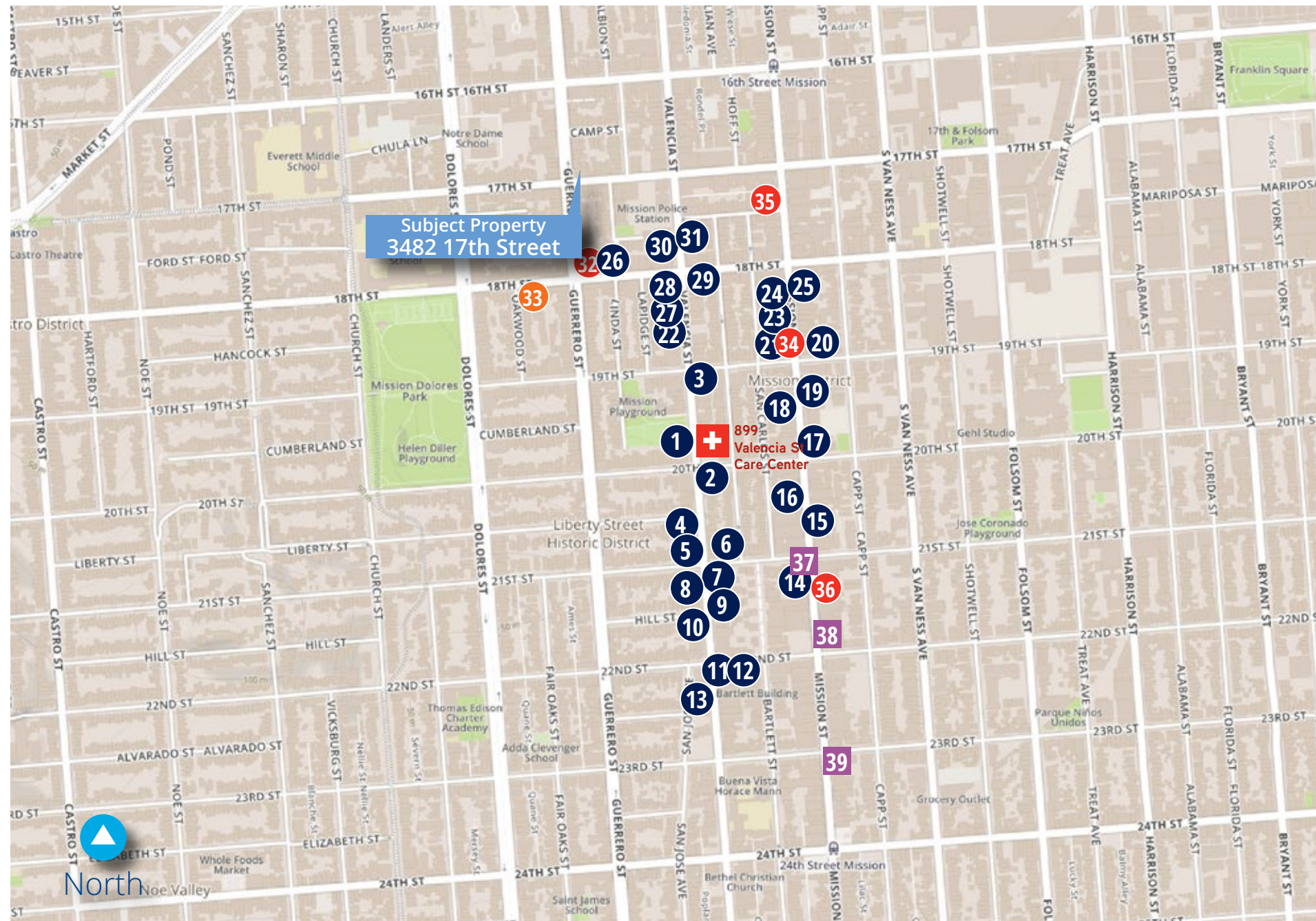
*Other income from Owner's 2024 Financials*







# Amenities Map

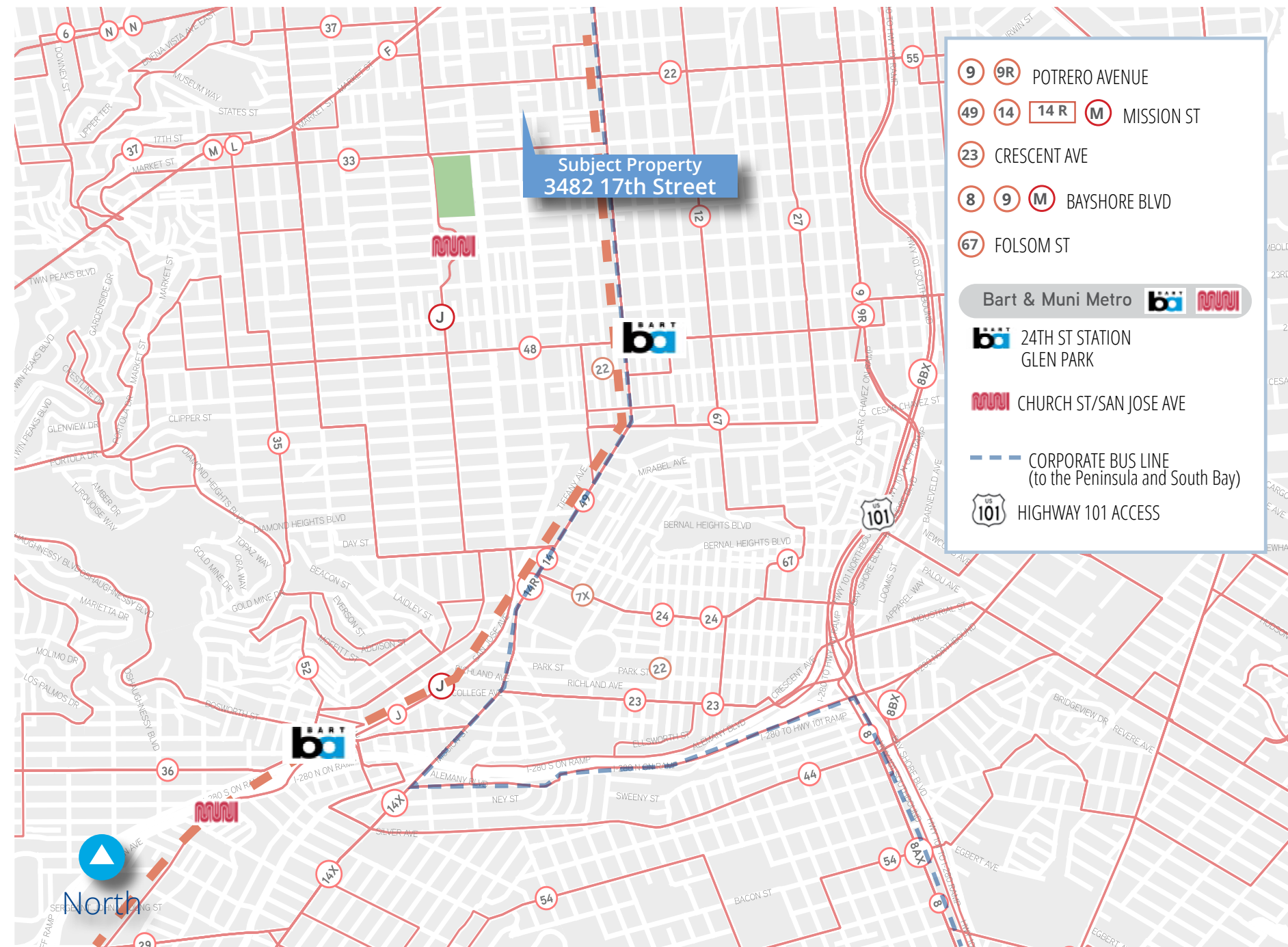


- Restaurants & Bars
- Convenience & Grocery Stores
- Banks & ATM's
- + Clinics

## Neighborhood Amenities

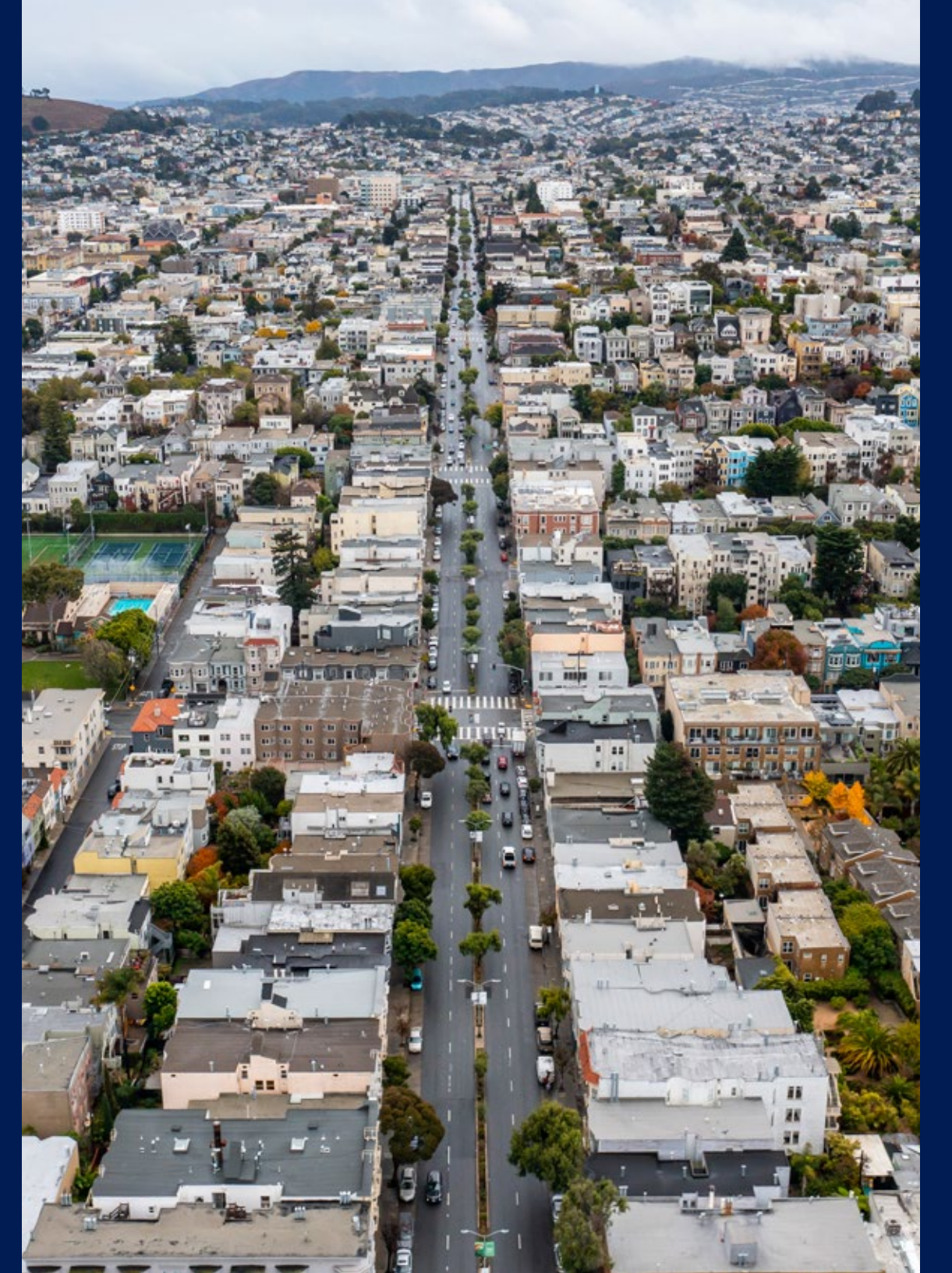
- |                                 |                                |                                    |
|---------------------------------|--------------------------------|------------------------------------|
| <b>1</b> Cafe Ethiopia          | <b>14</b> Foreign Cinema       | <b>27</b> Dandelion Chocolate      |
| <b>2</b> Mixt                   | <b>15</b> Cafe La Taza         | <b>28</b> Flour+Water Pizzeria     |
| <b>3</b> Chic n' Time           | <b>16</b> Mission Curry House  | <b>29</b> Regalito Rosticera       |
| <b>4</b> Lolo                   | <b>17</b> Pete's Bar B-Que     | <b>30</b> Hawker Fare              |
| <b>5</b> Senor Sisig            | <b>18</b> Little Heaven        | <b>31</b> Mau                      |
| <b>6</b> Serrano's Pizza        | <b>19</b> Cha Cha Cha          | <b>32</b> Pay & Save Grocery       |
| <b>7</b> Udupi Palace           | <b>20</b> Kimbara              | <b>33</b> Bi-Rite Market           |
| <b>8</b> Ritual Coffee Roasters | <b>21</b> Lazy Bear            | <b>34</b> City & Discount Grocery  |
| <b>9</b> Aslam's Rasoi          | <b>22</b> Souvla               | <b>35</b> Mission Grocery & Liquor |
| <b>10</b> Alnico                | <b>23</b> Mission Chinese Food | <b>36</b> Evergreen Market         |
| <b>11</b> Aditi Indian Cuisine  | <b>24</b> Prubechu             | <b>37</b> Chase Bank               |
| <b>12</b> Esperpento            | <b>25</b> Gracias Madre        | <b>38</b> Wells Fargo Bank         |
| <b>13</b> Deccan House          | <b>26</b> Liholiho Yacht Club  | <b>39</b> Bank of America          |

# Public Transportation



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

The area around 3482 17th 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 Manhattan 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. 3482 17th Street is within walking distance of a variety of public transit, including the 16th & 24th Street Bay Area Rapid Transit Systems (BART), the underground MUNI, and street-level rail—all 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.





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This Offering Memorandum contains select information pertaining to the business and affairs of the Property at 3482 17th Street, San Francisco, CA 94110. 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 3482 17th 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 3482 17th 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 3482 17th 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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