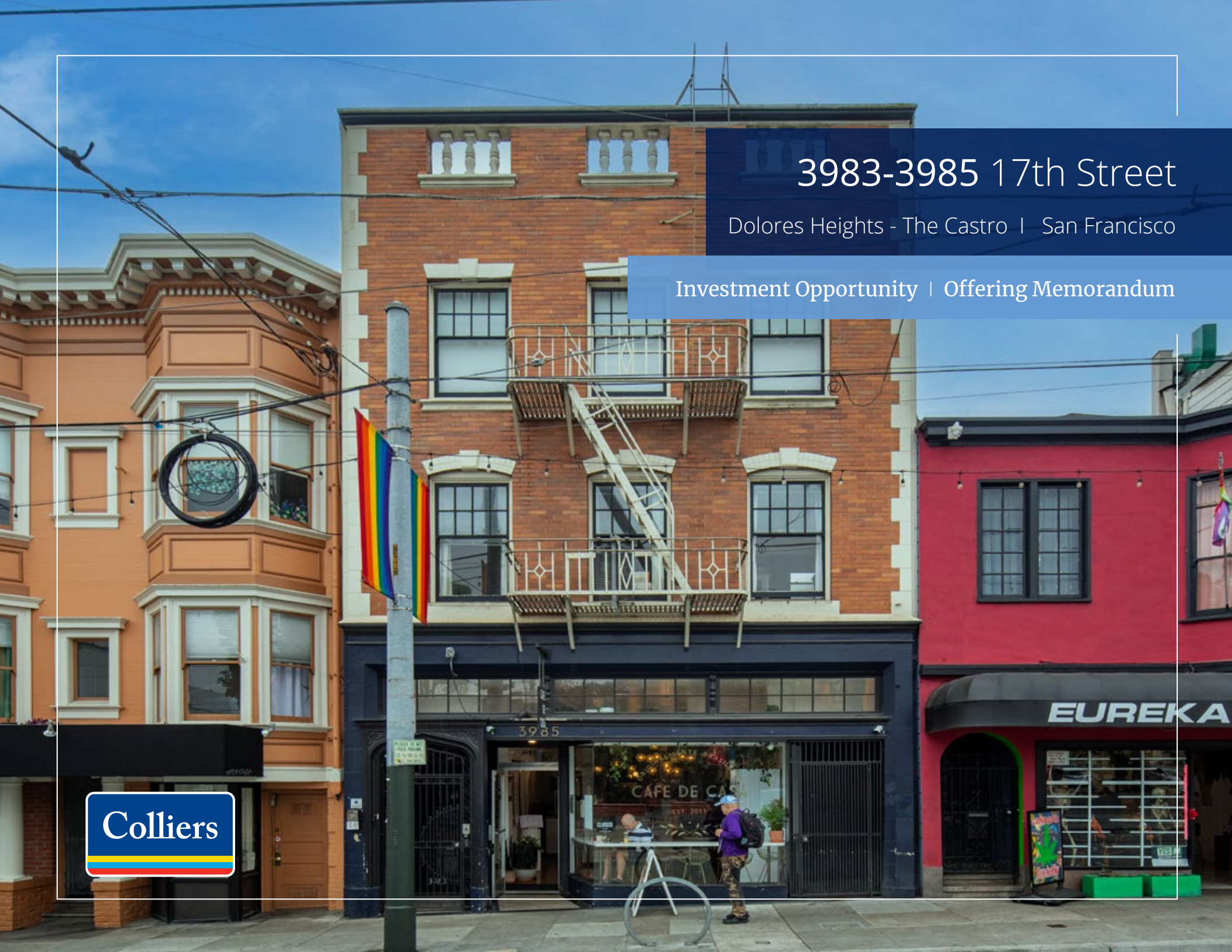


3983-3985 17th Street

Dolores Heights - The Castro | San Francisco

Investment Opportunity | Offering Memorandum



3983 17th Street





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Showings by Appointment
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Offering Summary

Colliers proudly presents 3983-3985 17th Street, a 7-unit mixed-use property. Nestled in Dolores Heights, this property enjoys the benefits of its prime location. Surrounded by the charm of the tree-lined streets, this property offers a unique opportunity to be part of one of San Francisco's most desirable communities. Residents and businesses alike will appreciate the vibrant atmosphere, cultural attractions, and recreational opportunities that surround the Dolores Heights.

The building consists of six (6) studios and one (1) commercial unit. The well-maintained residential units feature hardwood floors, multiple windows allowing ample natural light and large kitchens. The commercial unit features hardwood flooring, ceiling track lighting, and generous space.

3983 17th Street presents a lucrative opportunity with a projected 25% upside and a GRM of 10.52. Featuring one commercial space and six residential units, this property offers diversified income potential in a prime Castro location within Dolores Heights. Its seamless integration of residential comfort and commercial convenience embodies the urban allure of this highly sought-after neighborhood.



CAFE DE CASA
3985

1050





EUREKA SKY 3989

Blue recycling bins

Green and black trash bins



The Property

Property Information

Address: 3983 17th Street, San Francisco, CA 94114

District: Dolores Heights - The Castro

Property Type: Mixed-Use

APN: 3582-074

Building Square Feet: 5,776 SqFt

Units: 7

Lot Size: 2,495 SqFt

Constructed: 1925

Zoning: NCD

Building Systems

Foundation: Concrete

Structure: Wood-Frame

Façade: Brick

Roof Composition: Modified Bitumen

Windows: Mix of Single Paned Vinyl & Wood Frame

Electrical Service: Separately Metered (*Circuit Breakers, 800 Amps*)

Gas Service: Separately Metered

Fire Protection System: Honeywell Local Wired System

Heat Source: Radiators

Hot Water: State Force 90 (*116 Gallon Tank*)

Plumbing: Mix of Copper & Galvanized

Common Area Lights: Chandelier Lighting

Door Entry System: Key & Lock and DKS Intercom Buzzer System

Front Landing: Granite

Mailboxes: Inside Entry Gate

Garbage: Chute System off Rear Staircase

Apartment Access: Central Staircase

Commercial Access: Street Access

Laundry: None

Storage: Owner's Storage & Tenant Closets (*Back of Hallway*)

Skylight: 2 Skylights

Seismic Work: Seismic Work has been Completed

Building Information

Unit Mix: 6 - Studios

1 - Commercial

7 - Total Units

Kitchens: Hardwood Flooring

Wood Cabinetry

Granite Countertops

Single Basin Sinks

Over-Under Refrigerators

Gas Stoves / Ovens

Built-In Microwaves

Dishwashers

Bathrooms: Hexagon Tile Flooring

Tile Surrounds

Built in Cabinetry w/ Sink

Tub/Shower Combination

Window Ventilation

Living Area: Wood Flooring

Various Lighting

Overhead Fan (*In Some Units*)

Generous Closet Space

Financial Analysis

Financial Summary		Annual Gross Income		
		Current	Proforma	
Price	\$2,150,000	Gross Potential Income	\$204,282	\$255,393
Down Payment	\$967,500	Vacancy (5.0%)	\$10,214	\$12,770
Number of Units	7	AGI	\$194,067	\$242,623
Price/Unit	\$307,143	Expenses	\$83,972	\$86,527
Gross Square Feet	5,776	NOI	\$110,096	\$156,096
Price/Square Foot	\$372			
CAP Rate - Current	5.12%			
CAP Rate - Proforma	7.26%			
GRM - Current	10.52			
GRM - Pro Forma	8.42			
Year Built	1925			
Lot Size	2,495			

Financing		Cash Flow		
		Current	Proforma	
Loan Amount	\$1,182,500	Less Debt Service	\$83,260	\$83,260
Loan Type	Fully Amortized	Cash Flow	\$26,835	\$72,836
Interest Rate	5.80%	Cash on Cash Return	2.77%	7.53%
Program	5/30 Year Fixed	Expenses as % of Gross	41%	34%
Loan to Value	55%	Expenses per Unit	\$11,996	\$12,361

Loan Quote: Estimated 55% LTV at 5.80% 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>	\$25,320	\$3,617	30%	\$25,320	\$3,617	29%
Special Assessment Tax	<i>From Owner's 2023-24 Tax Bill</i>	\$7,869	\$1,124	9%	\$7,869	\$1,124	9%
Insurance	<i>From Owner's 2023 Financials</i>	\$5,372	\$767	6%	\$5,372	\$767	6%
Property Management	<i>Estimated at 5% of Gross Income</i>	\$10,214	\$1,459	12%	\$12,770	\$1,824	15%
Repairs & Maintenance	<i>Estimated at \$750/unit</i>	\$5,250	\$750	6%	\$5,250	\$750	6%
Pest Control / Contract	<i>From Owner's 2023 Financials</i>	\$1,575	\$225	2%	\$1,575	\$225	2%
Electricity and Gas	<i>From Owner's 2023 Financials</i>	\$19,132	\$2,733	23%	\$19,132	\$2,733	22%
Garbage	<i>Estimated at \$50/unit/month</i>	\$4,200	\$600	5%	\$4,200	\$600	5%
Water	<i>Estimated at \$60/unit/month</i>	\$5,040	\$720	6%	\$5,040	\$720	6%
Total Operating Expenses		\$83,972	\$11,996	100%	\$86,527	\$12,361	100%
Gross Potential Income		\$204,282			\$255,393		
Vacancy (5.0%)		\$10,214			\$12,770		
AGI		\$194,067			\$242,623		
Expenses		\$83,972			\$86,527		
NOI		\$110,096			\$156,096		
Expenses as % of Gross Income		41%			34%		
Expense per Unit		\$11,996			\$12,361		

Rent Roll

Unit	Unit Type	Rent	Market Rent	Move in Date	Notes
1	Studio	\$2,150.00	\$2,300	10/20/2023	
2	Studio	\$1,484.44	\$2,300	7/1/2023	
3	Studio	\$1,731.07	\$2,300	12/1/2020	
4	Studio	\$1,995.00	\$2,300	3/2/2024	
5	Studio	\$1,409.07	\$2,300	6/1/2016	
6	Studio	\$771.13	\$2,300	5/1/1980	
3985	Comm	\$7,245.00	\$7,245	3/1/2019	Lease Exp. 6/2026*
Monthly Income		\$16,785.71	\$21,045		
CAM Income		\$7.45	\$7		
Bond-General (Tax)		\$140.34	\$140		
Rent Board Fee		\$19.67	\$20		
Utility Billing - Garbage		\$35.05	\$35		
Utility Billing - Water / Sewer		\$35.26	\$35		
Total Monthly Income		\$17,023.46	\$21,282.75		
Annual Income		\$204,282	\$255,393		Upside: 25%

Units

Studio - 6

Commercial - 1

Total Units - 7

Notes

Market rents estimated using Rentometer.com

Other income from owner's 2023 financials

*Café Casa has a 5 year lease option upon expiration

Property Photos



Property Photos

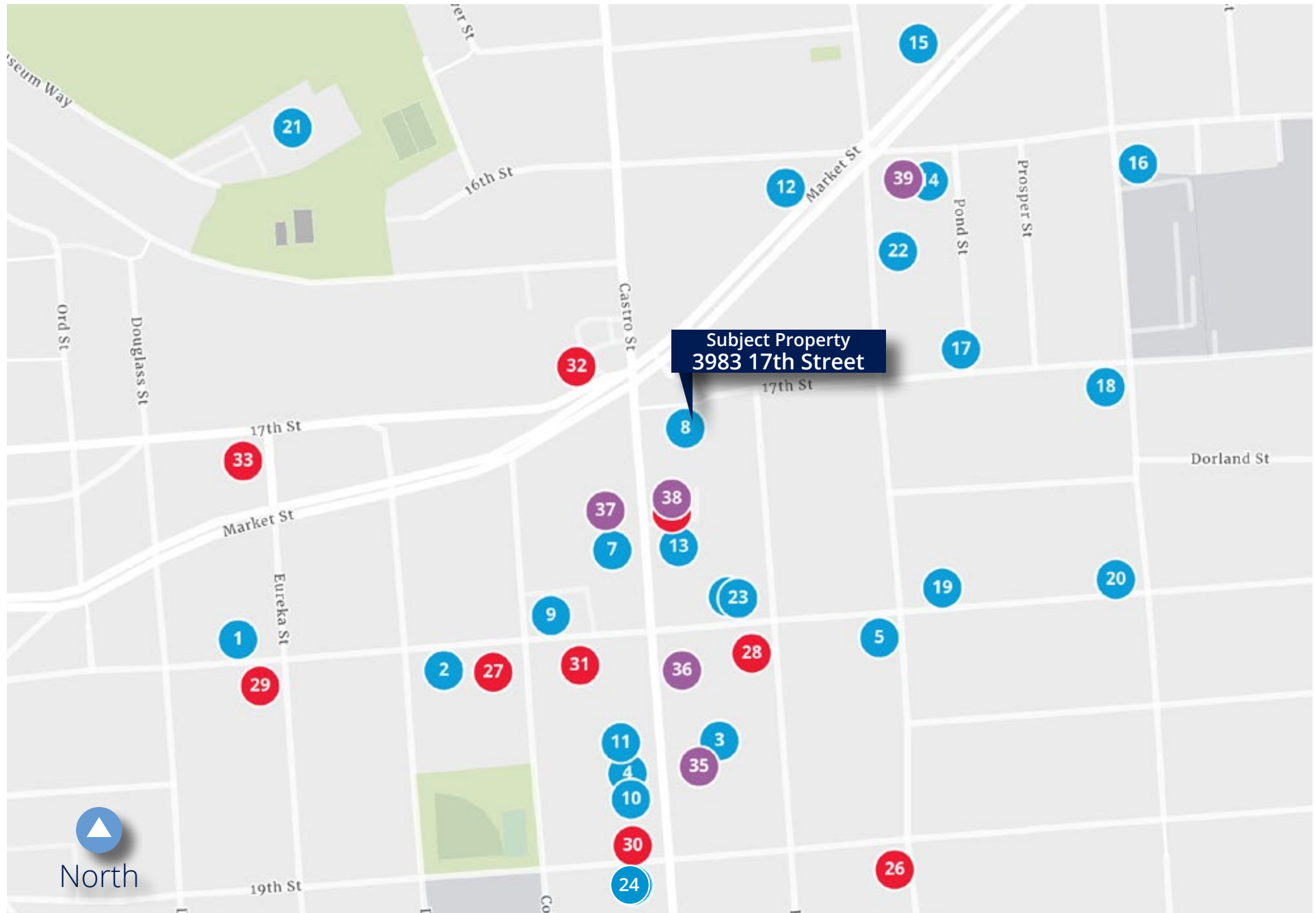




Property Photos



Amenities Map

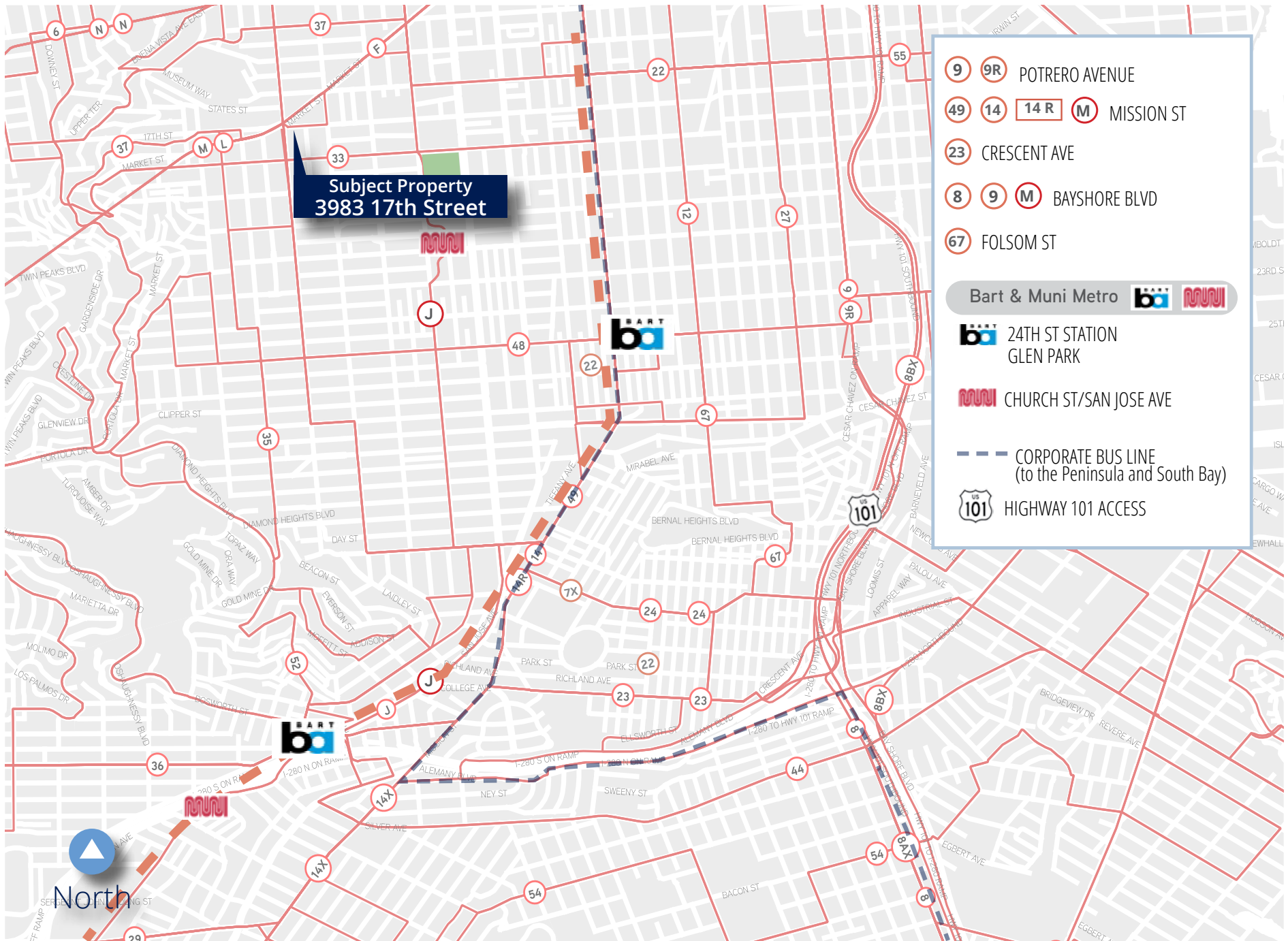


- Restaurants & Bars
- Convenience & Grocery Stores
- Banks & ATM's
- + Clinics

Neighborhood Amenities

- | | | |
|-------------------------------|----------------------------------|---|
| 1 Mama Ji's | 14 Starbelly | 27 Mollie Stones |
| 2 Takara Sushi | 15 Canela | 28 SF Grocery Outlet |
| 3 Anchor Oyster Bar | 16 Kitchen Story | 29 The Rainbow |
| 4 Fable | 17 Frances | 30 Buffalo Whole Food & Grain Co |
| 5 Italian Past Kitchen | 18 Saucy Asian | 31 Walgreens Pharmacy |
| 6 Poesia | 19 Last Call Bar | 32 KS's Grog & Grocery |
| 7 Café Mystique | 20 Le Marais | 33 Eureka Market |
| 8 Café de Casa | 21 Café Josephine | 34 CVS Pharmacy |
| 9 Pasta Panino | 22 Dumpling House | 35 Wells Fargo |
| 10 Heroic Italian | 23 Lark | 36 Bank of America |
| 11 Dumpling Kitchen | 24 Spike's Coffees & Teas | 37 Citibank |
| 12 Super Duper Burger | 25 Reliance Market | 38 US Bank Branch |
| 13 Tanglad | 26 Noe Hill Market | 39 Bank of the West |

Public Transportation



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

The area around 3983 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 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 18th Street & on Castro 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.





3983 17th Street

Confidentiality & Disclaimer Statement

This Offering Memorandum contains select information pertaining to the business and affairs of the Property at 3983-3985 17th Street, San Francisco, CA 94114. 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 3983-3985 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 of 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 3983-3985 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 3983-3985 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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