



# 655 Haight Street

Hayes Valley | San Francisco, CA

Investment Opportunity | Offering Memorandum

Colliers





655 Haight Street





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An aerial photograph of a city, likely San Francisco, showing a dense residential area with a hill in the background. The image is partially obscured by a blue overlay that contains the Table of Contents text.

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## Offering Summary

Colliers International presents 655 Haight Street, an Edwardian, five (5) unit, mixed-use building located in San Francisco's vibrant Hayes Valley / Lower Haight District. A few blocks away residents can explore the neighborhood by visiting sites like San Francisco Symphony, the SF Jazz Center, Duboce Park, the Divisadero retail and entertainment corridor and The Wiggle bike path. The location provides close proximity to public transportation allowing for easy access to the Finance District, SOMA, and Mission Bay.

The unit configuration includes four (4) - 1 BD / 1 BA and one (1) commercial unit. The units feature hardwood floors, an additional sun room (*in some units*), bay windows and period details, as well as a large shared backyard.

655 Haight Street represents an opportunity for an investor to capitalize on San Francisco's lucrative real estate market. The property's location on Lower Haight and near Duboce Park make it a great rental location with long-term appreciation.





LOWER  
FLOOR

WAVE

563







# The Property

## Property Information

Address: 655 Haight Street, San Francisco, CA 94117
District: Hayes Valley / Lower Haight
Property Type: Mixed-Use
APN: 0861-028
Building Square Feet: 5,625 SqFt
Units: 5
Lot Size: 2,812 SqFt
Constructed: 1900
Zoning: NC-1

## Building Systems

Foundation: Concrete and Capped Brick
Structure: Wood-Frame
Façade: Wood
Roof Composition: Tar & Gravel (2014)
Windows: Single Paned Wood Frame
Electrical Service: Separately Metered (6 Meters)
Gas Service: Separately Metered (5 Meters)
Water Service: 1 Meter
Fire Protection System: Upgraded Fire Alarm
Heat Source: Gas Wall Heat
Hot Water: Separate Water Heaters (40 Gallons)
Common Area Lights: Various Styles of Bulb Lighting
Door Entry System: Key & Lock and Aiphone Intercom System
Front Entryway: Terrazzo
Apartment Access: Gated Entry
Mailboxes: Inside Gated Entry
Garbage: Located in Basement
Plumbing: Mixture of Copper & Galvanized
Laundry: None (Commercial Tenant Owns Washer & Dryer in Salon)
Storage: 2 Storage Spaces (In Basement)

## Building Information

Unit Mix: 4 - 1 BD, 1 BA
1 - Commercial
<b>5 - Total Units</b>
Kitchens: Linoleum Countertops
Wood Cabinetry
Single Basin Sinks
Gas Stoves/Ovens
Over-Under Refrigerators
Linoleum Flooring
Bathrooms: Hexagon Tile Flooring
Tub & Shower Combination
Pedestal Sinks
Window Ventilation
Single Sconce Lighting
Living Room Area: Hardwood Floors
Center Mounted Pendant Lighting
Bay Windows
Period Details

## Notes

- Shared Backyard
- Additional Sun Room (In Some Units)



# Financial Analysis

Financial Summary		Annual Gross Income	Current	Proforma
Price	\$1,550,000	Gross Potential Income	\$140,695	\$226,559
Down Payment	\$700,000	Vacancy (5.0%)	\$7,035	\$11,328
Number of Units	5	AGI	\$133,660	\$215,231
Price/Unit	\$310,000	Expenses	\$47,984	\$52,277
Gross Square Feet	5,625	NOI	\$85,676	\$162,954
Price/Square Foot	\$276			
CAP Rate - Current	5.53%			
CAP Rate - Proforma	10.51%			
GRM - Current	11.02			
GRM - Pro Forma	6.84			
Year Built	1900			
Lot Size	2,812			

Financing		Cash Flow	Current	Proforma
Loan Amount	\$850,000	Less Debt Service	\$68,871	\$68,871
Loan Type	Fully Amortized	Cash Flow	\$16,805	\$94,083
Interest Rate	6.50%	Cash on Cash Return	2.41%	13.49%
Program	5/30 Year Fixed	Expenses as % of Gross	34%	23%
Loan to Value	55%	Expenses per Unit	\$9,597	\$10,455

*Slatt Capital Loan Quote: Estimated 55% LTV at 6.50% Fully Amortized 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>1.17144% of Sales Price</i>	\$18,157	\$3,631	38%	\$18,157	\$3,631	35%
Special Assessment Tax	<i>From Owner's 2023-24 Tax Bill</i>	\$1,203	\$241	3%	\$1,203	\$241	2%
Insurance	<i>From Owner's 2023 Financials</i>	\$7,939	\$1,588	17%	\$7,939	\$1,588	15%
Property Management	<i>Estimated at 5% of Gross Income</i>	\$7,035	\$1,407	15%	\$11,328	\$2,266	22%
Repairs & Maintenance	<i>Estimated at \$750/unit</i>	\$3,750	\$750	8%	\$3,750	\$750	7%
Pest Control	<i>From Owner's 2023-24 Financials</i>	\$295	\$59	1%	\$295	\$59	1%
Utilities - Garbage	<i>From Owner's 2023-24 Financials</i>	\$4,656	\$931	10%	\$4,656	\$931	9%
Utilities - Water	<i>From Owner's 2023-24 Financials</i>	\$4,606	\$921	10%	\$4,606	\$921	9%
Fire Alarm Maintenance	<i>From Owner's 2023-24 Financials</i>	\$260	\$52	1%	\$260	\$52	0%
Fire Extinguishers	<i>From Owner's 2023-24 Financials</i>	\$83	\$17	0%	\$83	\$17	0%
Total Operating Expenses		\$47,984	\$9,597	100%	\$52,277	\$10,455	100%
Gross Potential Income		\$140,695			\$226,559		
Vacancy (5.0%)		\$7,035			\$11,328		
AGI		\$133,660			\$215,231		
Expenses		\$47,984			\$52,277		
NOI		\$85,676			\$162,954		
Expenses as % of Gross Income		34%			23%		
Expense per Unit		\$9,597			\$10,455		



# Rent Roll

Unit	Unit Type	Rent	CapEx Passthru	Market Rent	Move in Date	Last Rent Inc.
655A	1 Bed, 1 Bath	\$2,390.44	\$174.79	\$2,900	6/1/2011	6/1/2024
655B	1 Bed, 1 Bath	\$1,139.26	\$150.26	\$2,900	4/20/1995	4/1/2024
657A	1 Bed, 1 Bath	\$2,639.11		\$2,900	7/1/2023	7/1/2024
657B	1 Bed, 1 Bath	\$1,175.82	\$154.88	\$2,900	9/1/1994	4/1/2024
*659R	Jr 1 Bedroom, 1 Bath	\$0.00		\$2,900		
659	Firehorse Salon	\$3,900.00		\$3,900	2/1/2012	
<b>Total Monthly Income</b>		<b>\$11,244.63</b>		<b>\$18,400</b>		
CapEx Passthroughs		\$479.93		\$480		
<b>Total Monthly Income</b>		<b>\$11,724.56</b>		<b>\$18,879.93</b>		
<b>Annual Income</b>		<b>\$140,695</b>		<b>\$226,559</b>		<b>Upside: 61%</b>

## Units

1 Bed, 1 Bath - 4

Commercial - 1

**Total Units - 5**

## Notes

Market rents estimated using Rentometer.com

\*Non-Conforming Unit Attached to Unit 659

Capital Improvement Passthroughs are for seismic, roof, and exterior paint work









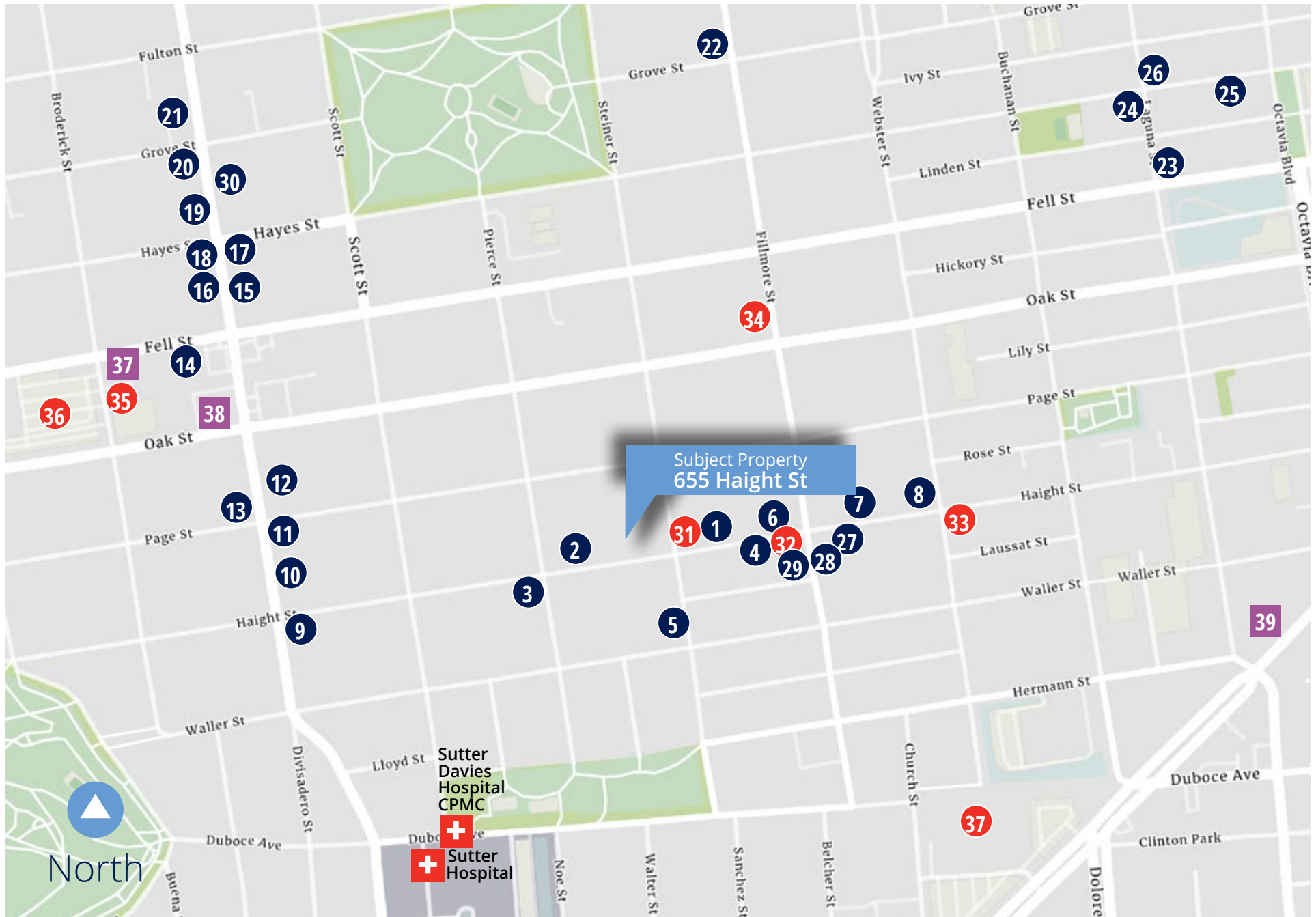




Property Photos



# Amenities Map





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

## Neighborhood Amenities

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



# Public Transportation





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

The area around 655 Haight 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.







655  
Haight Street



# Confidentiality & Disclaimer Statement

This Offering Memorandum contains select information pertaining to the business and affairs of the Property at 655 Haight Street, San Francisco, CA 94117. 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 655 Haight 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 655 Haight 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 655 Haight 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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