



# 655 Haight Street

Hayes Valley | San Francisco, CA

Investment Opportunity | Offering Memorandum





655 Haight Street



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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.



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# 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

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

**5 - Total Units**

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	\$1,650,000	Gross Potential Income	\$140,695	\$191,759
Down Payment	\$825,000	Vacancy (5.0%)	\$7,035	\$9,588
Number of Units	5	AGI	\$133,660	\$182,171
Price/Unit	\$330,000	Expenses	\$49,155	\$51,708
Gross Square Feet	5,625	NOI	\$84,505	\$130,463
Price/Square Foot	\$293			
CAP Rate - Current	5.12%			
CAP Rate - Proforma	7.91%			
GRM - Current	11.73			
GRM - Pro Forma	8.60			
Year Built	1900			
Lot Size	2,812			

Financing		Cash Flow	Current	Proforma
Loan Amount	\$825,000	Less Debt Service	\$65,767	\$65,767
Loan Type	Fully Amortized	Cash Flow	\$18,738	\$64,696
Interest Rate	6.325%	Cash on Cash Return	2.27%	7.84%
Program	5/25 Year Fixed	Expenses as % of Gross	35%	27%
Loan to Value	50%	Expenses per Unit	\$9,831	\$10,342

*Slatt Capital Loan Quote: Estimated 50% LTV at 6.325% Fully Amortized 5/25 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>	\$19,329	\$3,866	39%	\$19,329	\$3,866	37%
Special Assessment Tax	<i>From Owner's 2023-24 Tax Bill</i>	\$1,203	\$241	2%	\$1,203	\$241	2%
Insurance	<i>From Owner's 2023 Financials</i>	\$7,939	\$1,588	16%	\$7,939	\$1,588	15%
Property Management	<i>Estimated at 5% of Gross Income</i>	\$7,035	\$1,407	14%	\$9,588	\$1,918	19%
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	9%	\$4,656	\$931	9%
Utilities - Water	<i>From Owner's 2023-24 Financials</i>	\$4,606	\$921	9%	\$4,606	\$921	9%
Fire Alarm Maintenance	<i>From Owner's 2023-24 Financials</i>	\$260	\$52	1%	\$260	\$52	1%
Fire Extinguishers	<i>From Owner's 2023-24 Financials</i>	\$83	\$17	0%	\$83	\$17	0%
<b>Total Operating Expenses</b>		<b>\$49,155</b>	<b>\$9,831</b>	<b>100%</b>	<b>\$51,708</b>	<b>\$10,342</b>	<b>100%</b>
<b>Gross Potential Income</b>		<b>\$140,695</b>			<b>\$191,759</b>		
Vacancy (5.0%)		\$7,035			\$9,588		
AGI		\$133,660			\$182,171		
Expenses		\$49,155			\$51,708		
<b>NOI</b>		<b>\$84,505</b>			<b>\$130,463</b>		
Expenses as % of Gross Income		35%			27%		
Expense per Unit		\$9,831			\$10,342		

# Rent Roll

Unit	Unit Type	Rent	Market Rent	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	7/01/2023	7/1/2024
657B	1 Bed, 1 Bath	\$1,175.82	\$154.88	\$2,900	9/1/1994	4/1/2024
659	Firehorse Salon	\$3,900.00		\$3,900	2/1/2012	
<b>Total Monthly Income</b>		<b>\$11,244.63</b>	<b>\$479.93</b>	<b>\$15,500</b>		
		\$479.93		\$480		
<b>Total Monthly Income</b>		<b>\$11,724.56</b>		<b>\$15,979.93</b>		
<b>Annual Income</b>		<b>\$140,695</b>		<b>\$191,759</b>		<b>Upside: 36%</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





# Property Photos







● 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

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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.

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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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