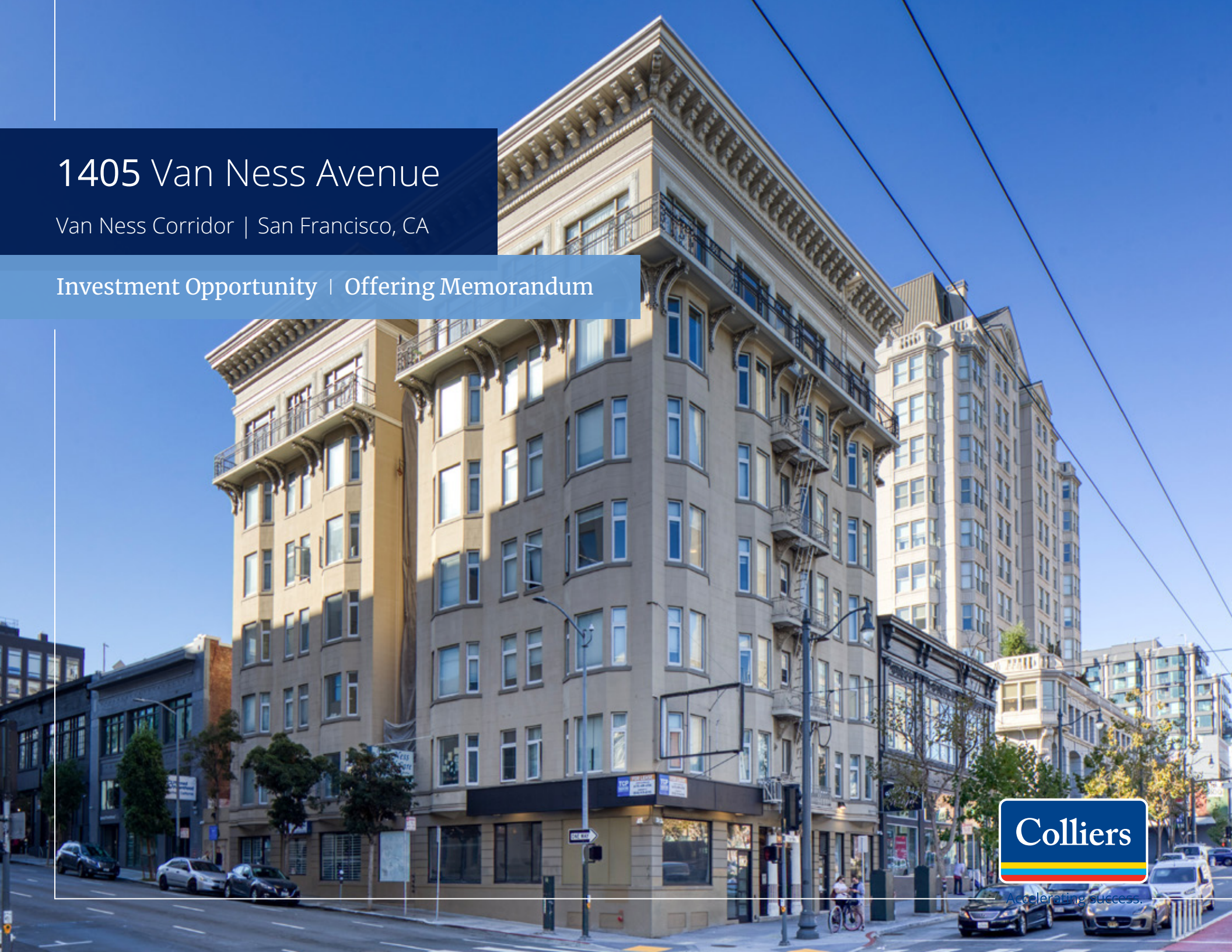


1405 Van Ness Avenue

Van Ness Corridor | San Francisco, CA

Investment Opportunity | Offering Memorandum



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Tour Schedule
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Offering Summary

1405 Van Ness Avenue is a 34,744 square foot multi-family property on a 6,000 square foot lot in the Van Ness corridor, located in San Francisco. The property includes twenty-eight (28) total units consisting of three (3) studios, two (2) 1 BD / 1 BA, nineteen (19) 2 BD / 1 BA, one (1) 3 BD / 1 BA, three (3) commercial units and sixteen (16) storage units. The residential units are master metered for water & electricity.

The Van Ness corridor is a prime location due to the accessibility to lively bar and dining scene on Polk Street, with an array of restaurants, cafes, and eateries, and the proximity to cultural landmarks such as The Yerba Buena Center for Arts, the Museum of Modern Art, The Olympic Club, and Grace Cathedral. The building's central positioning transforms it into a transportation nexus, with BART, buses and cable cars mere streets away. This strategic connectivity adds to the allure of the Van Ness corridor, making it a dynamic and multifaceted area that seamlessly blends business, culture, and lifestyle.

Recent improvements around 1405 Van Ness Avenue reflect a broader push to modernize and enhance San Francisco's Van Ness corridor. The Van Ness Improvement Project costing \$346 Million recently introduced San Francisco's first Bus Rapid Transit system along Van Ness Avenue, streamlining transit, improving pedestrian safety, and upgrading infrastructure with new sidewalks, streetlights, and utility systems. In addition, the new CPMC Van Ness Campus Project costing \$2.1 Billion includes a state-of-the-art, 274-bed hospital designed to meet seismic safety standards and support modern healthcare needs. These projects enhance nearby healthcare & transportation methods with cutting-edge technology and sustainable design for the San Francisco community.

Discover the epitome of urban living in the vibrant heart of San Francisco at 1405 Van Ness Avenue. This is an ideal opportunity for an investor to purchase a well maintained apartment building in a prime Van Ness location.

Below, please find a list of establishments to eat, drink and shop in the area:

Restaurants:

Sutter Pub & Restaurant
House of Prime Rib
Collina
Napoli Pizza
Fino
Sai Jai Thai
Harris' Restaurant
Sam's Tavern
Sorella

Bars:

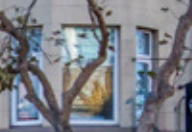
The Majestic
Upcider
El Lopo
The HA RA Club
Harper & Rye
The Royale
Nite Cap Bar
Wreck Room

To Do:

Union Square
The Yerba Buena Center for Arts
Museum of Modern Art
San Francisco Cable Car Museum
Grace Cathedral
Coit Tower
Washington Square
Alamo Square



1405 Van Ness
Avenue



The Property

Property Information

Address: 1405 Van Ness Avenue, San Francisco, CA 94109

District: Van Ness Corridor

Property Type: Mixed-Use

APN: 0666-005

Building Square Feet: 34,744 SqFt

Units: 28

Lot Size: 6,000 SqFt

Constructed: 1913

Zoning: RC-4

Building Systems

Foundation: Concrete (*Each floor is concrete*)

Structure: Concrete with Reinforced Rebar

Façade: Stucco with Ornate Details

Roof Composition: Modified Bitumen (*New in June 2024*)

Windows: Wood, Metal, & Vinyl

Electrical Service: Master Metered + 3 Commercial Meters (*400 Amps*)

Gas Service: Master Metered + 1 Commercial Meter

Fire Protection System: Firelite Honeywell Alarm (*Local*) & Sprinklers in Units

Heat Source: Steam Heat

Hot Water: 2x - LAARS Peerless Boiler Tanks (*119 Gallon Tanks*)

Plumbing: Mostly Copper & Galvanized

Common Area Lights: Center Mounted Lighting

Door Entry System: DKS Entry System

Front Landing: Marble

Lobby: Carpet & Marble + Crown Molding

Common Areas: Carpeted

Mailboxes: In Lobby on Wall

Garbage: Tradesman

Apartment Access: Gated Entry

Elevator: Paramount Elevator

Commercial Access: Street Access

Laundry: 3 Washers / 3 Dryers - SpeedQueen

Storage: 16 Storage Units

Skylight: Yes - Top Floor

Seismic Work: Not Listed on the Soft-Story List

Building Information

Unit Mix: 3 - Studio

2 - 1 BD / 1 BA

19 - 2 BD / 1 BA

1 - 3 BD / 1 BA

3 - Commercial

28 - Total Units

Kitchens: Corkboard Countertops

Aluminum Sinks

Garbage Disposal

Gas Stove/Oven

White Shaker Cabinets

Linoleum Flooring

Bathrooms: Linoleum Flooring

Cabinet Vanity

Tub/Shower Combination

Window Ventilation

Bedrooms: Carpeted

Slide Closets

Vinyl / Wood Windows

Curtains

Vaulted Ceilings

Notes

- Security System throughout Building

- **3R states 10 family dwelling, 41 guest rooms & commercial**

Financial Analysis

Financial Summary		Annual Gross Income	Current	Proforma
Price	\$10,900,000	Gross Potential Income	\$1,118,758	\$1,243,224
Down Payment	\$5,000,000	Vacancy (5.0%)	\$55,938	\$62,161
Number of Units	28	AGI	\$1,062,820	\$1,181,063
Price/Unit	\$389,286	Expenses	\$479,168	\$474,203
Gross Square Feet	34,744	NOI	\$583,652	\$706,859
Price/Square Foot	\$314			
CAP Rate - Current	5.35%			
CAP Rate - Proforma	6.48%			
GRM - Current	9.74			
GRM - Pro Forma	8.77			
Year Built	1913			
Lot Size	6,000			

Financing		Cash Flow	Current	Proforma
Loan Amount	\$5,900,000	Less Debt Service	\$395,300	\$395,300
Loan Type	Fully Amortized	Cash Flow	\$188,352	\$311,559
Interest Rate	6.70%	Cash on Cash Return	3.77%	6.23%
Program	3 Year Interest Only	Expenses as % of Gross	43%	38%
Loan to Value	54%	Expenses per Unit	\$17,113	\$16,936

*Slatt Capital Loan Quote: Estimated at 54% LTV at 6.70%
3 Year Interest Only (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>	\$128,368	\$4,585	27%	\$128,368	\$4,585	27%
Special Assessment Tax	<i>From Owner's 2023 Tax Bill</i>	\$1,682	\$60	0%	\$1,682	\$60	0%
Insurance	<i>From Owner's 2023-24 Financials</i>	\$75,342	\$2,691	16%	\$75,342	\$2,691	16%
Property Management	<i>Estimated at 6% of Gross Income</i>	\$67,125	\$2,397	14%	\$62,161	\$2,220	13%
Repairs & Maintenance	<i>Estimated at \$1,000/unit</i>	\$28,000	\$1,000	6%	\$28,000	\$1,000	6%
Elevator	<i>From Owner's 2023 Financials</i>	\$2,713	\$97	1%	\$2,713	\$97	1%
Leasing	<i>Estimated at \$2,000/vacancy</i>	\$6,000	\$214	1%	\$6,000	\$214	1%
Fire & Life Safety	<i>From Owner's 2023 Financials</i>	\$387	\$14	0%	\$387	\$14	0%
Pest Control	<i>From Owner's 2023 Financials</i>	\$6,825	\$244	1%	\$6,825	\$244	1%
Janitorial	<i>From Owner's 2023 Financials</i>	\$6,500	\$232	1%	\$6,500	\$232	1%
Telephone	<i>From Owner's 2023-24 Financials</i>	\$10,615	\$379	2%	\$10,615	\$379	2%
Utilities	<i>Per Financials & Adjusted for Vacancy</i>	\$145,610	\$5,200	30%	\$145,610	\$5,200	31%
Total Operating Expenses		\$479,168	\$17,113	100%	\$474,203	\$16,936	100%
Gross Potential Income		\$1,099,971			\$1,243,224		
Vacancy (5.0%)		\$54,999			\$62,161		
AGI		\$1,044,973			\$1,181,063		
Expenses		\$481,040			\$474,203		
NOI		\$563,932			\$706,859		
Expenses as % of Gross Income		43%			38%		
Expense per Unit		\$17,113			\$16,936		

Rent Roll

Unit	Unit Type	Rent	Market Rent	Move in Date	SqFt
204	2 Bed, 1 Bath	\$2,767.00	\$3,600	6/10/2006	1,200
207	2 Bed, 1 Bath	\$2,480.00	\$3,600	9/1/1997	1,200
210*	2 Bed, 1 Bath	\$3,300.00	\$3,300	Vacant	900
301*	2 Bed, 1 Bath	\$2,699.00	\$3,300	2/1/2022	900
304*	2 Bed, 1 Bath	\$3,400.00	\$3,600	11/25/2023	1,200
307*	2 Bed, 1 Bath	\$3,500.00	\$3,600	4/17/2023	1,200
310*	2 Bed, 1 Bath	\$2,700.00	\$3,300	2/1/2021	900
401	2 Bed, 1 Bath	\$2,916.00	\$3,300	5/1/2010	900
404*	2 Bed, 1 Bath	\$3,500.00	\$3,600	1/6/2024	1,200
407	2 Bed, 1 Bath	\$3,600.00	\$3,600	Vacant	1,200
410	2 Bed, 1 Bath	\$3,300.00	\$3,300	Vacant	900
501	2 Bed, 1 Bath	\$2,559.78	\$3,300	5/20/2004	900
504	2 Bed, 1 Bath	\$2,800.00	\$3,600	11/25/2023	1,200
510*	2 Bed, 1 Bath	\$3,500.00	\$3,300	8/15/2023	900
600*	Studio	\$2,300.00	\$2,900		700
601	Studio	\$1,201.48	\$3,000	4/1/1993	800
602*	2 Bed, 1 Bath	\$3,500.00	\$3,300	5/28/2023	900
603	2 Bed, 1 Bath	\$3,000.00	\$3,300	1/29/2024	900
604	2 Bed, 1 Bath	\$3,200.00	\$3,600	5/1/2024	1,200
700*	Studio	\$3,300.00	\$3,300	5/15/2023	1,000
701*	1 Bed, 1 Bath	\$2,000.00	\$4,250	10/1/2020	1,100
702	3 Bed, 1 Bath	\$3,500.00	\$4,525		1,150

Unit	Unit Type	Rent	Market Rent	Move in Date	SqFt
703*	1 Bed, 1 Bath	\$4,195.00	\$4,195	9/11/2019	950
201-203	2 Bed, 1 Bath	\$2,800.00	\$2,800	2/1/2024	
507-508	2 Bed, 1 Bath	\$3,200.00	\$3,200		
Comm		\$2,472.00	\$2,472	Vacant	1,236
Comm	David Ho, DDS	\$7,674.00	\$7,674	11/1/2007	1,763
Comm	Wayo Sushi	\$4,016.00	\$4,016	3/1/1993	750
Monthly Income		\$90,945.83	\$100,832		
0	Storage	\$75.00	\$75	Vacant	75
1	Storage	\$75.00	\$75	Vacant	70
2	Storage	\$75.00	\$75	Vacant	70
3	Storage	\$75.00	\$75	Vacant	70
4	Storage	\$150.00	\$150	4/1/2007	91
5	Storage	\$75.00	\$75	Vacant	70
6	Storage	\$75.00	\$75	Vacant	70
7	Storage	\$75.00	\$75	Vacant	70
8	Storage	\$150.00	\$150	Vacant	98
9	Storage	\$150.00	\$150	Vacant	140
10	Storage	\$150.00	\$150	Vacant	120
11	Storage	\$150.00	\$150		140
12	Storage	\$75.00	\$75	Vacant	64
13	Storage	\$150.00	\$150	Vacant	143
14	Storage	\$75.00	\$75	Vacant	75
15	Storage	\$75.00	\$75	Vacant	75
Monthly Income		\$1,650.00	\$1,650.00		
Billboard		\$250.00	\$500	1/2/2000	
Laundry		\$384.00	\$620		
Total Monthly Income		\$93,229.83	\$103,602.00		
Annual Income		\$1,118,758	\$1,243,224	Upside: 11%	

Units
 Studio - 3
 1 BD / 1 BA - 2
 2 BD / 1 BA - 19
 3 BD / 1 BA - 1
 Commercial - 3
 Storage - 16
28 - Total Units

Notes
Vacant commercial rent projected at \$2/SqFt
Storage projected at \$75 & \$150 per unit/month based on SqFt
Laundry projected at \$20 per unit/month
Wayo Sushi lease expires 10/31/25
David Ho, DDS lease expires 11/27
Billboard lease is month to month
 *Renovated Unit
3R states 10 family dwelling, 41 guest rooms & commercial

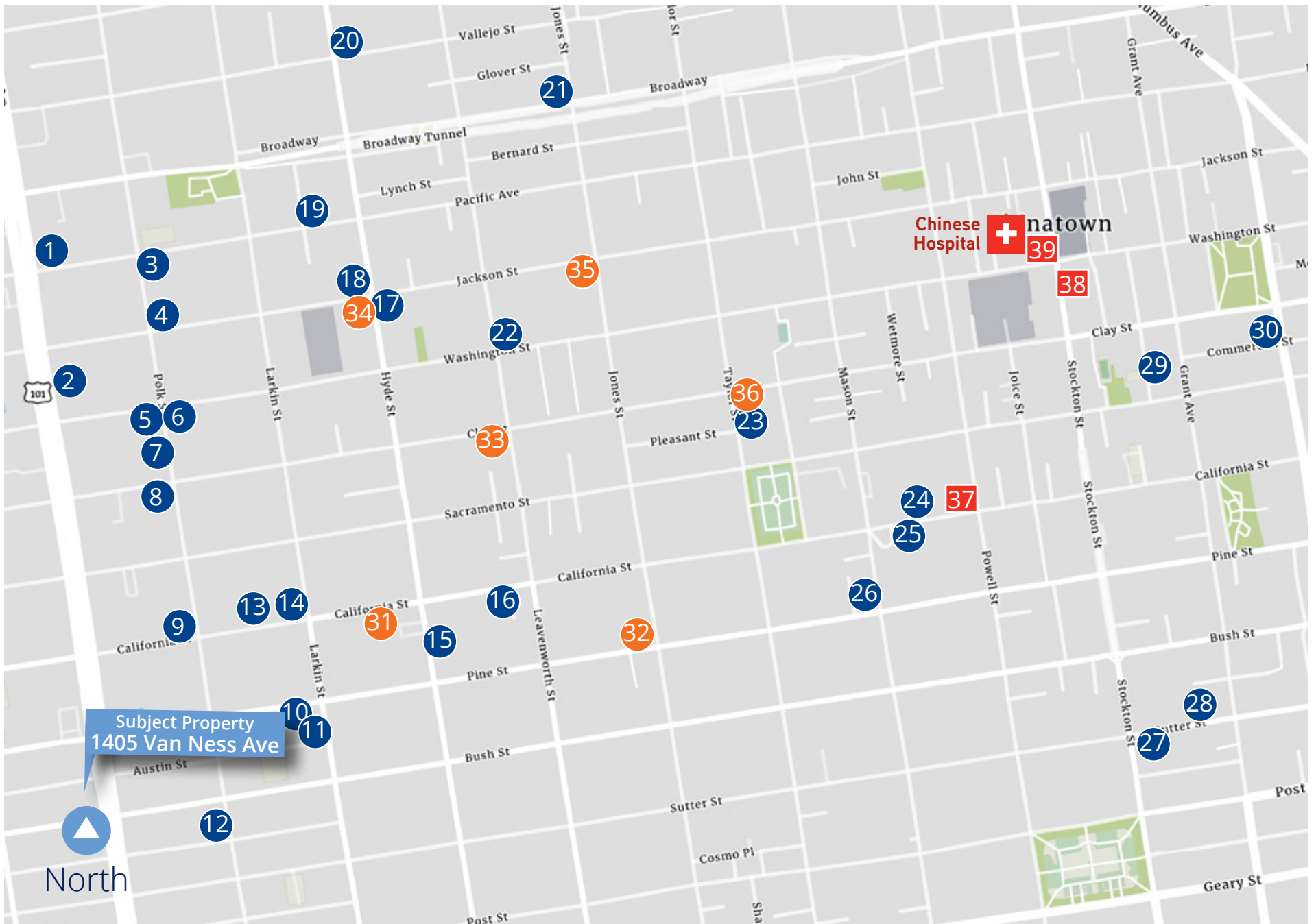


Property Photos





Amenities Map



 Restaurants & Bars

 Convenience & Grocery Stores

 Banks & ATM's

 Hospitals/Clinics

Neighborhood Amenities

1 Harris' Steak House	11 Ben Thai Cafe	21 Serafina	31 Trader Joe's
2 House of Prime Rib	12 Mayes Oyster House	22 Sushi Rapture	32 Pine & Jones Market
3 Cafe Reveille	13 Nob Hill Pizza & Shawarma	23 Nob Hill cafe	33 Le Beau Market
4 Bell Tower	14 Mymy	24 Tonga Room & Bar	34 J & H Grocery
5 The Crepe House	15 Nourish Cafe	25 Top of the Mark	35 Jackson Market
6 Amelie San Francisco	16 Zeki's Bar	26 Rue Lepic French Restaurant	36 VJ Grocery
7 The Cinch Saloon	17 Hot Sauce & Panko To Go	27 Campton Place Bar & Bistro	37 US Bank
8 Harper & Rye	18 Hyde Street Seafood & Bar	28 E & O Kitchen & Bar	38 Bank of America
9 Ti Piacera Ristorante	19 Ristorante Milano	29 Mister Jiu's	39 Wells Fargo Bank
10 Grubstake Diner	20 The Soapbox Cafe	30 R & G Lounge	

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

The area around 1405 Van Ness Avenue 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 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 Bush, Pine & California 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.





Confidentiality & Disclaimer Statement

This Offering Memorandum contains select information pertaining to the business and affairs of the Property at 1405 Van Ness Avenue, San Francisco, CA 94109. 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 1405 Van Ness Ave 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 1405 Van Ness Ave 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 1405 Van Ness Ave 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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