

# 2843 Webster Street

Pacific Heights | San Francisco, CA

Investment Opportunity | Offering Memorandum



Colliers

Accelerating success.

**Dustin Dolby**

Executive Vice President

+1 415 288 7869

dustin.dolby@colliers.com

**Brad Lagomarsino**

Vice Chair

+1 415 288 7847

brad.lago@colliers.com

Tour Schedule

*Please Call Listing Agent*

Multifamily Investment Services Group

[www.thedlteam.com](http://www.thedlteam.com)

101 Second Street | Suite 1100 | San Francisco, CA





# Table of Contents

- 04 Offering Summary
- 05 Property Profile
- 06 Financial Analysis
- 08 Property Photos
- 12 Amenities Map
- 14 Transportation Map

# Offering Summary

2843 Webster Street is a 15,120 square foot multi-family property on a 8,250 square foot lot in Pacific Heights, known for its historic charm and scenic beauty. The property is comprised of three (3) studios, six (6) one BD /one BA, four (4) 2 BD / 1 BA, two (2) 2 BD / 2 BA units and thirteen (13) parking spaces. The units feature hardwood floors, generous closet space, garbage disposals, dishwashers and are individually metered for gas & electricity.

Pacific Heights offers a refined living experience in one of the city's most prestigious enclaves. For those seeking a blend of tranquility and urban sophistication, this neighborhood delivers with tree-lined streets, upscale boutiques, and Michelin-starred dining options. a vibrant mix of upscale boutiques, trendy cafes, fine dining options, and lively nightlife, all set against the charm of one of the city's most desirable neighborhoods. With easy access to downtown and panoramic views of the Golden Gate Bridge, Pacific Heights promises not just a residence, but an exclusive lifestyle where luxury meets the vibrant pulse of city living.

2843 Webster Street presents a unique opportunity for investors to own a piece of San Francisco's iconic real estate in the affluent Pacific Heights neighborhood. With its prime location, classic architecture, and income potential, this property is poised to deliver both immediate and long-term returns.

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

## Restaurants:

House of Prime Rib  
The Brixton  
Casaro Osteria  
Sushi Hakko  
Shake Shack  
Wildseed  
Blue Whale  
Perry's on Union  
Rose's Cafe

## Bars:

Union Ale House  
Balboa Cafe  
Celeste Wine Bar  
Trinity  
Harper & Rye  
Comet Club  
Mauna Loa  
Bus Stop  
Left Door

## To Do:

Lafayette Park  
Painted Ladies  
Grace Cathedral  
San Francisco Cable Car Museum  
Union Square  
Polk Street  
San Francisco Museum of Modern Art  
Huntington Park  
Lyon Street Steps

# The Property

## Property Information

Address:	2843 Webster Street
District:	Pacific Heights
Property Type:	Multifamily
APN:	0540-002
Building Square Feet:	15,120
Units:	15
Lot Size:	8,250
Constructed:	1926
Zoning:	RM-1

## Building Systems

Foundation:	Concrete
Structure:	Wood Frame
Façade:	Stucco / Wood Exterior
Rear of Building:	Wood Siding
Roof Composition & Age:	Tar & Gravel (+ Deck)
Elevator Service:	Yes
Gas Service:	Separately Metered
Electric Service:	400 Amps (50 Per Unit, Circuit Breakers in Units)
Fire Protection System:	Potter PFC Series
Fire Escapes:	Front & Rear
Windows:	Vinyl & Woodframe
Heat Source:	Electric Wall Heat
Hot Water:	2x Bradford & White Tanks (75 Gallon Tanks)
Plumbing:	Mixture of Copper and Galvanized Plumbing
Door Entry System:	DKS Entry System
Front Landing:	Checkered Marble
Mailboxes:	In Lobby
Lobby:	Carpeted
Lobby Lighting:	Chandelier & Pendant Lighting
Garbage:	In Tradesman
Apartment Access:	Carpeted Staircase & Elevator
Landing Areas:	Carpeted
Skylight:	Yes
Laundry:	1 Washer / 1 Dryer (Speed Queen)

## Building Information

Unit Mix:	3 - Studios
	6 - 1 BD / 1 BA
	4 - 2 BD / 1 BA
	2 - 2 BD / 2 BA
	13 - Parking
	<b>15 - Total Units</b>
Kitchens:	Hardwood / Tile Flooring
	Single Basin Stainless Steel Sinks
	Gas Stove/Ovens
	White Shaker Cabinetry
	NuTone Fan
	Over/Under Refrigerators
	Eat In Kitchen
	Garbage Disposals
	Dishwashers
Bathrooms:	Tub / Shower Combinations
	Tile Flooring
	Vanity Sinks w/ Storage
	Window Ventilation
Bedrooms:	Hardwood
	Generous Closets
	Center Mount Lighting
	Blinds / Curtains
	Golden Gate Bridge Views

## Notes

- Building is not compliant with the Fire Alarm Sleeping Room Ordinance (2013 - NFPA 72 Section 18.4.1)
- San Francisco Soft-Story Work - **Completed**
- Two Parking Garages
  - Left: 4 Spaces
  - Right: 1 Space
  - Back: 8 Spaces

# Financial Analysis

## 2843 Webster Street

Financial Summary	
Price	\$6,500,000
Down Payment	\$3,250,000
Number of Units	15
Price/Unit	\$433,333
Gross Square Feet	15,120
Price/Square Foot	\$430
CAP Rate - Current	4.68%
CAP Rate - Proforma	9.15%
GRM - Current	13.23
GRM - Pro Forma	8.05
Year Built	1926
Lot Size	8,250

Annual Gross Income	Current	Proforma
Gross Potential Income	\$491,196	\$807,600
Vacancy (3.5%)	\$14,736	\$24,228
AGI	\$476,460	\$783,372
Expenses	\$172,512	\$188,332
NOI	\$303,948	\$595,040
Expense per Gross Income	35%	23%
Expense per Unit	\$11,501	\$12,555

Annual Operating Expenses		Current	Exp/Unit	% /Exp	Market	Exp/Unit	% /Exp
Property Taxes	<i>1.17769% of Sales Price</i>	\$76,550	\$5,103	44%	\$76,550	\$5,103	41%
Special Assessment Tax	<i>From Owner's 2023 Tax Bill</i>	\$899	\$60	1%	\$899	\$60	0%
Insurance	<i>Commercial Coverage Indicator</i>	\$16,618	\$1,108	10%	\$16,618	\$1,108	9%
Property Management	<i>Estimated at 5% of Gross Income</i>	\$24,560	\$1,637	14%	\$40,380	\$2,692	21%
Repairs & Maintenance	<i>Estimated at \$750/unit</i>	\$11,250	\$750	7%	\$11,250	\$750	6%
PG&E	<i>From Owner's 2024 Financials</i>	\$9,963	\$664	6%	\$9,963	\$664	5%
Recology	<i>From Owner's 2024 Financials</i>	\$14,303	\$954	8%	\$14,303	\$954	8%
Water	<i>From Owner's 2024 Financials</i>	\$11,650	\$777	7%	\$11,650	\$777	6%
Elevator	<i>From Owner's 2024 Financials</i>	\$4,469	\$298	3%	\$4,469	\$298	2%
Permits & Fees	<i>Estimated at \$50 per unit</i>	\$750	\$50	0%	\$750	\$50	0%
Contract Services	<i>Estimated at \$100 per unit</i>	\$1,500	\$100	1%	\$1,500	\$100	1%
<b>Total Operating Expenses</b>		<b>\$172,512</b>	<b>\$11,501</b>	<b>100%</b>	<b>\$188,332</b>	<b>\$12,555</b>	<b>100%</b>

Financing		Cash Flow After Debt Service	Current	Proforma
Loan Amount	\$3,250,000	Less Debt Service	\$243,947	\$243,947
Loan Type	Proposed New	Cash Flow	\$60,001	\$351,093
Interest Rate	6.40%	Cash on Cash Return	1.85%	10.80%
Program	3 Year Interest Only	Expenses as % of Gross	35%	23%
Loan to Value	50%	Expenses per Unit	\$11,501	\$12,555

(Loan information is time sensitive and subject to change)

# Rent Roll

2843 Webster Street

Unit No.	Unit Type	Rents	Market Rent	Move In Date	SqFt	Notes
101	1 Bed, 1 Bath	\$2,267.00	\$4,200	9/1/2012	904	
102	Studio	\$2,300.00	\$2,300	6/14/2024	544	
103	1 Bed, 1 Bath	\$3,400.00	\$4,200	9/15/2021	904	
104	2 Bed, 2 Bath	\$4,000.00	\$5,100	4/10/2017	1,055	Combined
105	2 Bed, 2 Bath	\$3,090.00	\$5,100	6/1/2003	1,055	Combined
201	1 Bed, 1 Bath	\$365.00	\$4,200	9/24/1993	904	
202	Studio	\$2,308.00	\$2,700	4/10/2017	544	
203	1 Bed, 1 Bath	\$2,500.00	\$4,200	10/1/2020	904	
204	2 Bed, 1 Bath	\$1,482.00	\$5,000	2/18/1978	1,055	
205	2 Bed, 1 Bath	\$1,857.00	\$5,000	8/17/1976	1,055	
301	1 Bed, 1 Bath	\$4,450.00	\$4,200	9/10/2024	904	
302	Studio	\$2,542.00	\$2,700	9/1/2023	544	
303	1 Bed, 1 Bath	\$3,100.00	\$4,200	2/20/2024	904	
304	2 Bed, 1 Bath	\$1,572.00	\$5,000	5/8/1982	1,055	
305	2 Bed, 1 Bath	\$5,000.00	\$5,000	9/1/2023	1,055	
<b>Monthly Income</b>		<b>\$40,233.00</b>	<b>\$63,100</b>			
*Parking (13)		\$400.00	\$3,900			
Laundry		\$300.00	\$300			
<b>Total Monthly Income</b>		<b>\$40,933.00</b>	<b>\$67,300.00</b>			
<b>Total Annual Income</b>		<b>\$491,196</b>	<b>\$807,600</b>			<b>Upside: 64%</b>

## Units

Studio - 3  
 1 Bed, 1 Bath - 6  
 2 Bed, 1 Bath - 4  
 2 Bed, 2 Bath - 2  
 Parking - 13  
**15 - Total Units**

## Notes

Market rents estimated using Rentometer.com  
 Parking estimated at \$300 per space per month  
 Laundry estimated at \$20 per unit per month  
 \*Buyer to confirm total number of spaces

Property Photos

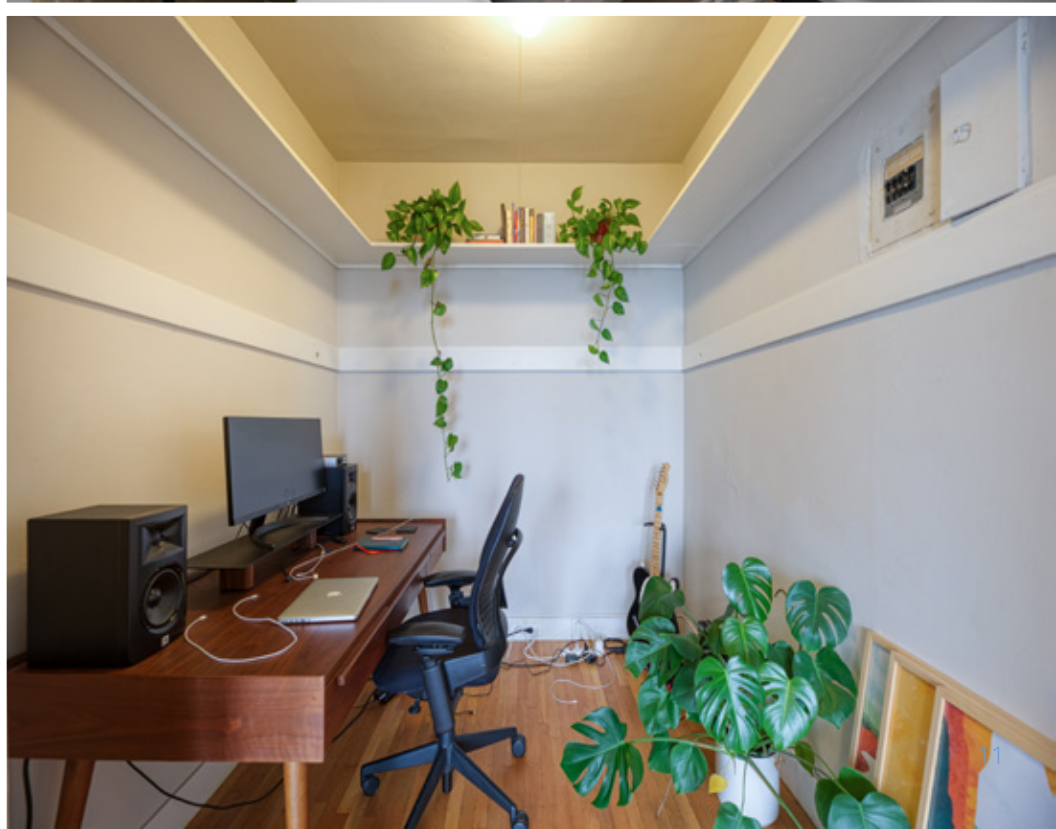







Property Photos





# Amenities Map



 Restaurants & Bars

 Convenience & Grocery Stores

 Banks & ATM's

 Hospitals

## Neighborhood Amenities

<b>1</b> House of Prime Rib	<b>11</b> Palm House	<b>21</b> Matterhorn Restaurant & Bar	<b>31</b> The Epicurean Trader
<b>2</b> The Crepe House	<b>12</b> Bell Tower	<b>22</b> Jackson Fillmore Trattoria	<b>32</b> Green Street Market
<b>3</b> Amelie San Francisco	<b>13</b> Cafe Reveille	<b>23</b> Chouquet's	<b>33</b> Luke's Local
<b>4</b> Korean Soul Kitchen	<b>14</b> Harris' Steakhouse	<b>24</b> The Snug	<b>34</b> Walgreens
<b>5</b> The Cinch Saloon	<b>15</b> Robber Baron	<b>25</b> Palmer's Tavern	<b>35</b> Bi-Rite
<b>6</b> Roam Artisan Burger	<b>16</b> Shanghai Kelly's	<b>26</b> Bus Stop	<b>36</b> Wells Fargo
<b>7</b> Rose's Cafe	<b>17</b> Berber	<b>27</b> Mauna Loa	<b>37</b> First Republic Bank
<b>8</b> Perry's on Union	<b>18</b> Street Restaurant & Bar	<b>28</b> The Brixton	<b>38</b> Bank of America
<b>9</b> Flores	<b>19</b> Hummus	<b>29</b> Trinity Bar & Restaurant	<b>39</b> Wells Fargo Bank
<b>10</b> Celeste	<b>20</b> Wasabi & Ginger	<b>30</b> Sushi Hakko	<b>40</b> Chase Bank



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

The area around 2843 Webster 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 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 Van Ness Avenue (*the new Van Ness Rapid Transit Project*), California Street, Pacific Avenue 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.





2843 Webster  
Street



# Confidentiality & Disclaimer Statement

This Offering Memorandum contains select information pertaining to the business and affairs of the Property at 2843 Webster Street, San Francisco, CA 94123. 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 2843 Webster 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 2843 Webster 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 2843 Webster 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.

2843 Webster Street

Pacific Heights | San Francisco, CA

Investment Opportunity | Offering Memorandum

**Dustin Dolby**

Executive Vice President

+1 415 288 7869

dustin.dolby@colliers.com

**Brad Lagomarsino**

Vice Chair

+1 415 288 7847

brad.lago@colliers.com

Multifamily Investment Services Group

[www.thedlteam.com](http://www.thedlteam.com)

101 Second Street | Suite 1100 | San Francisco, CA



**Disclaimer**

This document has been prepared by Colliers for advertising and general information only. Colliers makes no guarantees, representations or warranties of any kind, expressed or implied, regarding the information including, but not limited to, warranties of content, accuracy and reliability. Any interested party should undertake their own inquiries as to the accuracy of the information. Colliers excludes unequivocally all inferred or implied terms, conditions and warranties arising out of this document and excludes all liability for loss and damages arising there from. This publication is the copyrighted property of Colliers and /or its licensor(s). © 2022. All rights reserved. This communication is not intended to cause or induce breach of an existing listing agreement.