

41 Palm Avenue

Jordan Park | San Francisco, CA

Investment Opportunity | Offering Memorandum

Colliers

Accelerating success.

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Offering Summary

41 Palm Avenue is a 3,931 square foot multi-family property on a 4,800 square foot lot in Jordan Park, known for being serene, upscale and in a prime location near urban amenities. The property is comprised of four (4) - 2 BD / 1 BA units, along with six (6) storage spaces and four (4) parking spaces. The units feature hardwood floors, marble countertops, dishwashers, in-unit washer and dryers and are separately metered for gas & electricity.

Jordan Park 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, Jordan Park promises not just a residence, but an exclusive lifestyle where luxury meets the vibrant pulse of city living.

41 Palm Avenue presents a unique opportunity for investors to own a piece of San Francisco's iconic real estate in the affluent Jordan Park 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:

Eats
Burma Superstar
Bella Trattoria
Spruce
Pasta Supply Co.
Green Island Restaurant
Lily
Giorgio's
Mandalay Restaurant

Bars:

Corks
The Plough and the Stars
Scarlet Lounge
Lost Marbles
The Abbey Tavern
The Bitter End
Richmond Republic Draught House
High Treason
Heritage

To Do:

Presidio Golf Course
Angelo J. Rossi Playground
Golden Gate Park
The Painted Ladies
Tunnel Tops
Palace of Fine Arts
Alta Plaza Park
Lyon Street Steps
Presidio

The Property

Property Information

Address:	41 Palm Avenue, San Francisco, CA 94118
District:	Jordan Park
Property Type:	Multifamily
APN:	1040-008
Building Square Feet:	3,931
Units:	4
Lot Size:	4,800
Constructed:	1907
Zoning:	RM-1

Building Systems

Foundation:	Concrete
Structure:	Wood Frame
Façade:	Shiplap Wood
Rear of Building:	Wood Siding
Roof Composition & Age:	Tar & Gravel (<i>New in 2022</i>)
Electrical Service:	Separately Metered (<i>100 Amps</i>)
Gas Service:	Separately Metered
Fire Protection System:	Local Smoke & CO Detectors
Windows:	Mix of Original Wood Frame & Dual Paned Vinyl
Heat Source:	Gas Wall Heat
Hot Water:	2x - AO Smith Tanks (<i>40 Gallon Tanks</i>)
Plumbing:	Mixture of Copper and Galvanized Plumbing
Door Entry System:	Lock & Key
Front Landing:	Tile
Mailboxes:	At Front Entrance
Lobby:	Carpeted
Lobby Lighting:	Center Mounted Pendant Lighting
Garbage:	In Basement (<i>No Chute System</i>)
Apartment Access:	Central Staircase
Landing Areas:	Carpeted
Laundry:	Whirlpool Washer & Dryer (<i>In Units</i>)
Storage:	6 Storage Units

Building Information

Unit Mix:	4 - 2 BD / 1 BA
	4 - Parking
4 - Total Units	
Kitchens:	Tile Flooring
	Single Basin Aluminum Sinks
	Gas Stove/Ovens
	White Shaker Cabinetry
	Marble Countertops
	Over/Under Refrigerators
	Built-In Microwaves
	Dishwashers
Bathrooms:	Tub / Shower Combinations
	Decorative Tile Flooring
	Podium Sink
	Window Ventilation
	Tile Surrounds
Bedrooms:	Hardwood Flooring
	Generous Closets
	Recessed Lighting
	Blinds
	Mix of Wood Frame & Vinyl Windows
Dining / Living	Hardwood Flooring
Room Area:	Natural Light
	Coved Ceilings
	Recessed Lighting

Notes

- Not on San Francisco Soft-Story List

Financial Analysis

41 Palm Avenue

Financial Summary	
Price	\$2,900,000
Down Payment	\$1,305,000
Number of Units	4
Price/Unit	\$725,000
Gross Square Feet	3,931
Price/Square Foot	\$738
CAP Rate - Current	4.53%
CAP Rate - Proforma	6.35%
GRM - Current	15.24
GRM - Pro Forma	11.83
Year Built	1907
Lot Size	4,800

Annual Gross Income	Current	Proforma
Gross Potential Income	\$190,293	\$245,160
Vacancy (3.5%)	\$6,660	\$8,581
AGI	\$183,633	\$236,579
Expenses	\$52,358	\$52,358
NOI	\$131,275	\$184,222
Expense per Gross Income	28%	21%
Expense per Unit	\$13,089	\$13,089

Annual Operating Expenses		Current	Exp/Unit	% /Exp	Market	Exp/Unit	% /Exp
Property Taxes	1.17769% of Sales Price	\$34,153	\$8,538	65%	\$34,153	\$8,538	65%
Special Assessment Tax	From Owner's 2023 Tax Bill	\$512	\$128	1%	\$512	\$128	1%
Insurance	Commercial Coverage Indicator	\$5,200	\$1,300	10%	\$5,200	\$1,300	10%
Repairs & Maintenance	Estimated at \$750/unit	\$3,000	\$750	6%	\$3,000	\$750	6%
Water	From Owner's 2023 Financials	\$2,468	\$617	5%	\$2,468	\$617	5%
Garbage	From Owner's 2023 Financials	\$1,798	\$449	3%	\$1,798	\$449	3%
Telephone	From Owner's 2023 Financials	\$4,219	\$1,055	8%	\$4,219	\$1,055	8%
Electricity	From Owner's 2023 Financials	\$401	\$100	1%	\$401	\$100	1%
Gas	From Owner's 2023 Financials	\$606	\$151	1%	\$606	\$151	1%
Total Operating Expenses		\$52,358	\$13,089	100%	\$52,358	\$13,089	100%

Financing		Cash Flow After Debt Service	Current	Proforma
Loan Amount	\$1,595,000	Less Debt Service	\$124,142	\$124,142
Loan Type	Proposed New	Cash Flow	\$7,133	\$60,080
Interest Rate	6.75%	Cash on Cash Return	0.55%	4.60%
Program	5/30 Year Fixed	Expenses as % of Gross	28%	21%
Loan to Value	55%	Expenses per Unit	\$13,089	\$13,089

(Loan information is time sensitive and subject to change)

Rent Roll

41 Palm Avenue

Unit No.	Unit Type	Rents	Market Rent	Parking
1	2 Bed, 1 Bath	\$2,308.99	\$4,750	Included
2	2 Bed, 1 Bath	\$3,527.52	\$4,750	No Parking
3	2 Bed, 1 Bath	\$4,741.25	\$4,750	Included
4	2 Bed, 1 Bath	\$4,750.00	\$4,750	Verbal, Non-Striped Space
Monthly Income		\$15,327.76	\$19,000	
Parking (2 - Included)		\$0.00	\$600	
Vacant Parking (1)		\$300.00	\$300	
Storage (4 - Included)		\$0.00	\$300	
Vacant Storage (2)		\$150.00	\$150	
Laundry		\$80.00	\$80	
Total Monthly Income		\$15,857.76	\$20,430.00	
Total Annual Income		\$190,293	\$245,160	Upside: 29%

Units

2 Bed, 1 Bath - 4

Parking - 4

Storage - 6

4 - Total Units

Notes

Market rents estimated using Rentometer.com

Parking projected at \$300 per space/month

Storage estimated at \$75 per unit per month

Laundry estimated at \$20 per unit per month

Property Photos



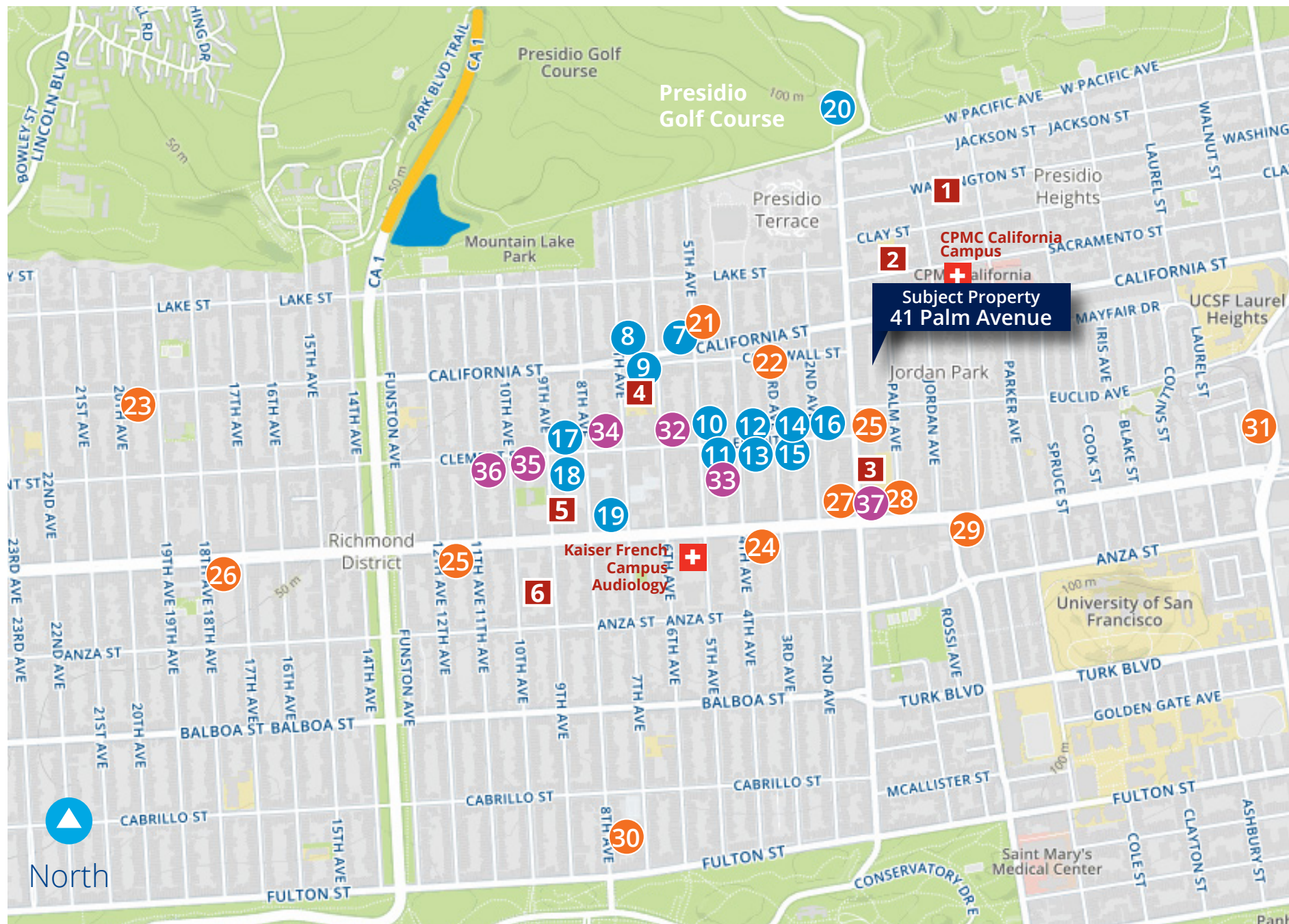


Property Photos





Amenities Map

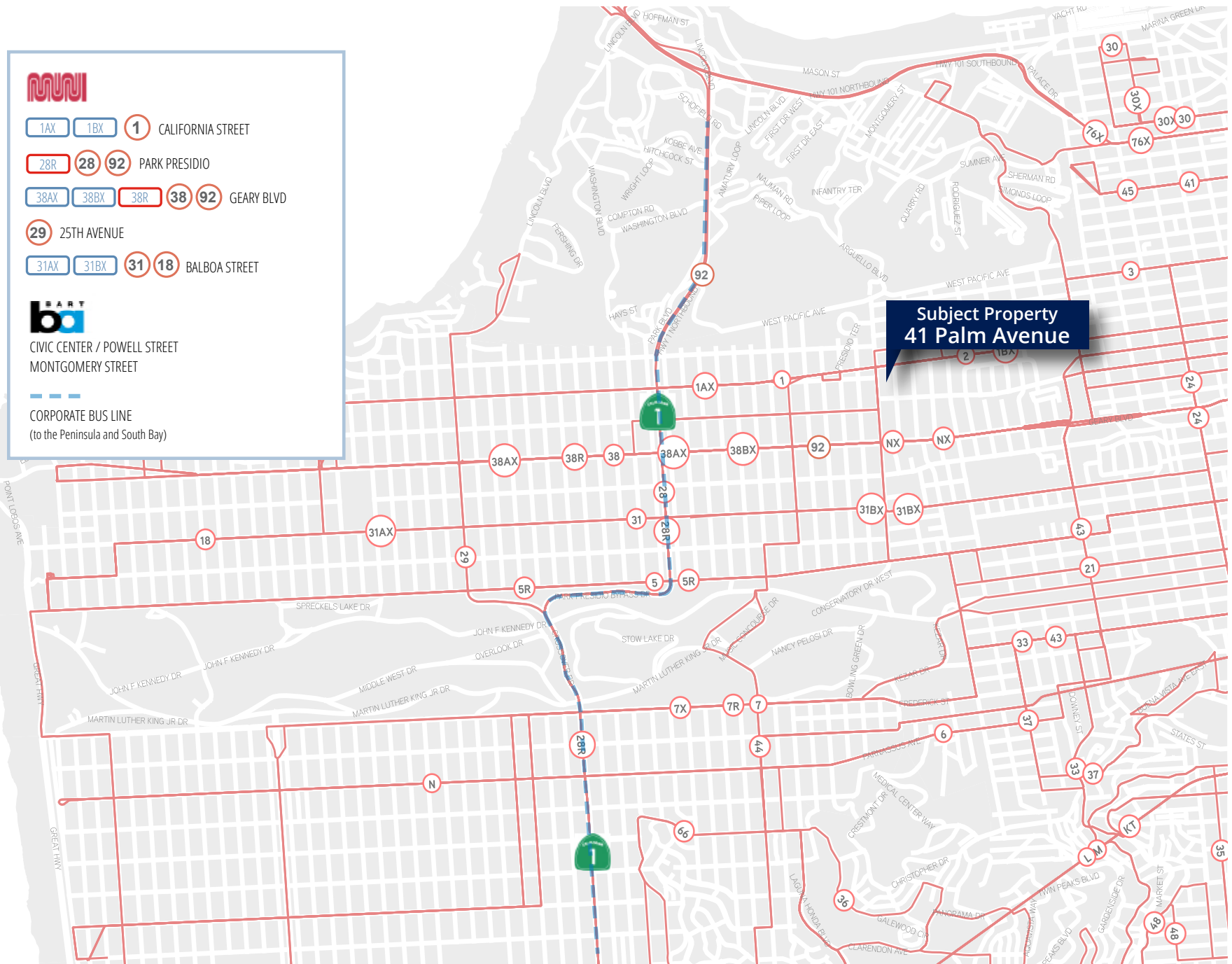


 Schools
  Restaurants & Bars
  Grocery/Convenience Stores
  Banks & ATM's
  Hospitals

Neighborhood Amenities

1 Presidio Hill School	7 Mandalay	21 Jeil Two Food Market	32 East West bank
2 Claire Lilienthal Elementary	8 Ashley's Cafe	22 Third Avenue Food Mart	33 Chase Bank
3 Roosevelt Middle School	9 Tanuki	23 California Food Market	34 Bank of America
4 George Peabody Elementary	10 Mokuku	24 Abraham Farmers Market	35 Bank of the West
5 San Francisco Girl School	11 Burma Superstar	25 State Market	36 Cathay Bank
6 Zion Lutheran School	12 Palmetto Superfoods	26 Royal Market Food & Bakery	37 Wells Fargo Bank
	13 Wako Japanese Restaurant	27 Office Depot	
	14 Chapeau	28 CVS Pharmacy	
	15 B Star	29 Bev Mo	
	16 Eats	30 Safeway	
	17 Heritage Restaurant & Bar	31 Trader Joe's	
	18 Thai Time		
	19 Kowloon Tong		
	20 Presidio Cafe		

Public Transportation



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

The area around 41 Palm 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 2022" 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 California Street, Park Presidio & Geary Blvd, 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 Park Presidio Boulevard.





41 Palm Avenue

Confidentiality & Disclaimer Statement

This Offering Memorandum contains select information pertaining to the business and affairs of the Property at 41 Palm Avenue, San Francisco, CA 94118. 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 41 Palm Avenue 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 41 Palm Avenue 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 41 Palm Avenue 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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