

# 41 Palm Avenue

Jordan Park | San Francisco, CA

Investment Opportunity | Offering Memorandum



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Accelerating success.

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# Table of Contents

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

# 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
	<b>4 - Total Units</b>
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 Room Area:	Hardwood Flooring
	Natural Light
	Coved Ceilings
	Recessed Lighting

## Notes

- Not on San Francisco Soft-Story List

# Financial Analysis

## 41 Palm Avenue

Financial Summary	
Price	\$3,000,000
Down Payment	\$1,500,000
Number of Units	4
Price/Unit	\$750,000
Gross Square Feet	3,931
Price/Square Foot	\$763
CAP Rate - Current	4.34%
CAP Rate - Proforma	6.10%
GRM - Current	15.77
GRM - Pro Forma	12.24
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	\$53,553	\$53,553
<b>NOI</b>	<b>\$130,080</b>	<b>\$183,026</b>
Expense per Gross Income	28%	22%
Expense per Unit	\$13,388	\$13,388

Annual Operating Expenses		Current	Exp/Unit	% /Exp	Market	Exp/Unit	% /Exp
Property Taxes	<i>1.17769% of Sales Price</i>	\$35,331	\$8,833	66%	\$35,331	\$8,833	66%
Special Assessment Tax	<i>From Owner's 2023 Tax Bill</i>	\$530	\$132	1%	\$530	\$132	1%
Insurance	<i>Commercial Coverage Indicator</i>	\$5,200	\$1,300	10%	\$5,200	\$1,300	10%
Repairs & Maintenance	<i>Estimated at \$750/unit</i>	\$3,000	\$750	6%	\$3,000	\$750	6%
Water	<i>From Owner's 2023 Financials</i>	\$2,468	\$617	5%	\$2,468	\$617	5%
Garbage	<i>From Owner's 2023 Financials</i>	\$1,798	\$449	3%	\$1,798	\$449	3%
Telephone	<i>From Owner's 2023 Financials</i>	\$4,219	\$1,055	8%	\$4,219	\$1,055	8%
Electricity	<i>From Owner's 2023 Financials</i>	\$401	\$100	1%	\$401	\$100	1%
Gas	<i>From Owner's 2023 Financials</i>	\$606	\$151	1%	\$606	\$151	1%
<b>Total Operating Expenses</b>		<b>\$53,553</b>	<b>\$13,388</b>	<b>100%</b>	<b>\$53,553</b>	<b>\$13,388</b>	<b>100%</b>

Financing		Cash Flow After Debt Service	Current	Proforma
Loan Amount	\$1,500,000	Less Debt Service	\$109,079	\$109,079
Loan Type	Proposed New	Cash Flow	\$21,001	\$73,947
Interest Rate	6.20%	Cash on Cash Return	1.40%	4.93%
Program	3 Year Interest Only	Expenses as % of Gross	28%	22%
Loan to Value	50%	Expenses per Unit	\$13,388	\$13,388

(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
<b>Monthly Income</b>		<b>\$15,327.76</b>	<b>\$19,000</b>	
Parking (2 - Included)		\$0.00	\$600	
<b>Vacant Parking (1)</b>		<b>\$300.00</b>	<b>\$300</b>	
Storage (4 - Included)		\$0.00	\$300	
<b>Vacant Storage (2)</b>		<b>\$150.00</b>	<b>\$150</b>	
Laundry		\$80.00	\$80	
<b>Total Monthly Income</b>		<b>\$15,857.76</b>	<b>\$20,430.00</b>	
<b>Total Annual Income</b>		<b>\$190,293</b>	<b>\$245,160</b>	<b>Upside: 29%</b>

### 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

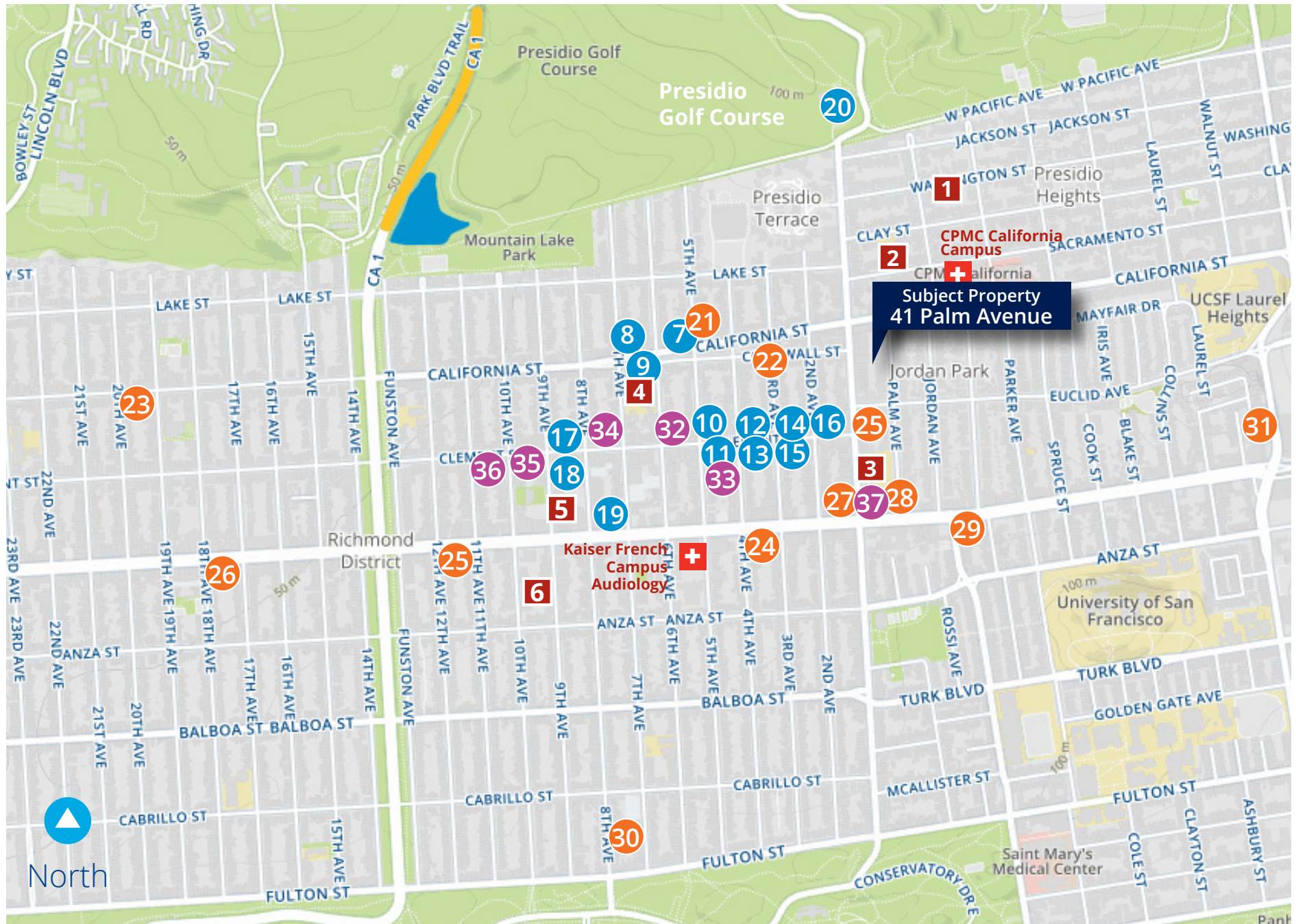




Property Photos



# Amenities Map




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


## Neighborhood Amenities

- |   |  |   |  |
|---|--|---|--|
| <ul style="list-style-type: none"> <li><span style="color: #800000;">1</span> Presidio Hill School</li> <li><span style="color: #800000;">2</span> Claire Lilienthal Elementary</li> <li><span style="color: #800000;">3</span> Roosevelt Middle School</li> <li><span style="color: #800000;">4</span> George Peabody Elementary</li> <li><span style="color: #800000;">5</span> San Francisco Girl School</li> <li><span style="color: #800000;">6</span> Zion Lutheran School</li> </ul> | <ul style="list-style-type: none"> <li><span style="color: #0080C0;">7</span> Mandalay</li> <li><span style="color: #0080C0;">8</span> Ashley's Cafe</li> <li><span style="color: #0080C0;">9</span> Tanuki</li> <li><span style="color: #0080C0;">10</span> Mokuku</li> <li><span style="color: #0080C0;">11</span> Burma Superstar</li> <li><span style="color: #0080C0;">12</span> Palmetto Superfoods</li> <li><span style="color: #0080C0;">13</span> Wako Japanese Restaurant</li> <li><span style="color: #0080C0;">14</span> Chapeau</li> <li><span style="color: #0080C0;">15</span> B Star</li> <li><span style="color: #0080C0;">16</span> Eats</li> <li><span style="color: #0080C0;">17</span> Heritage Restaurant &amp; Bar</li> <li><span style="color: #0080C0;">18</span> Thai Time</li> <li><span style="color: #0080C0;">19</span> Kowloon Tong</li> <li><span style="color: #0080C0;">20</span> Presidio Cafe</li> </ul> | <ul style="list-style-type: none"> <li><span style="color: #FF8C00;">21</span> Jeil Two Food Market</li> <li><span style="color: #FF8C00;">22</span> Third Avenue Food Mart</li> <li><span style="color: #FF8C00;">23</span> California Food Market</li> <li><span style="color: #FF8C00;">24</span> Abraham Farmers Market</li> <li><span style="color: #FF8C00;">25</span> State Market</li> <li><span style="color: #FF8C00;">26</span> Royal Market Food &amp; Bakery</li> <li><span style="color: #FF8C00;">27</span> Office Depot</li> <li><span style="color: #FF8C00;">28</span> CVS Pharmacy</li> <li><span style="color: #FF8C00;">29</span> Bev Mo</li> <li><span style="color: #FF8C00;">30</span> Safeway</li> <li><span style="color: #FF8C00;">31</span> Trader Joe's</li> </ul> | <ul style="list-style-type: none"> <li><span style="color: #800080;">32</span> East West bank</li> <li><span style="color: #800080;">33</span> Chase Bank</li> <li><span style="color: #800080;">34</span> Bank of America</li> <li><span style="color: #800080;">35</span> Bank of the West</li> <li><span style="color: #800080;">36</span> Cathay Bank</li> <li><span style="color: #800080;">37</span> Wells Fargo Bank</li> </ul> |
|---|--|---|--|

# Public Transportation

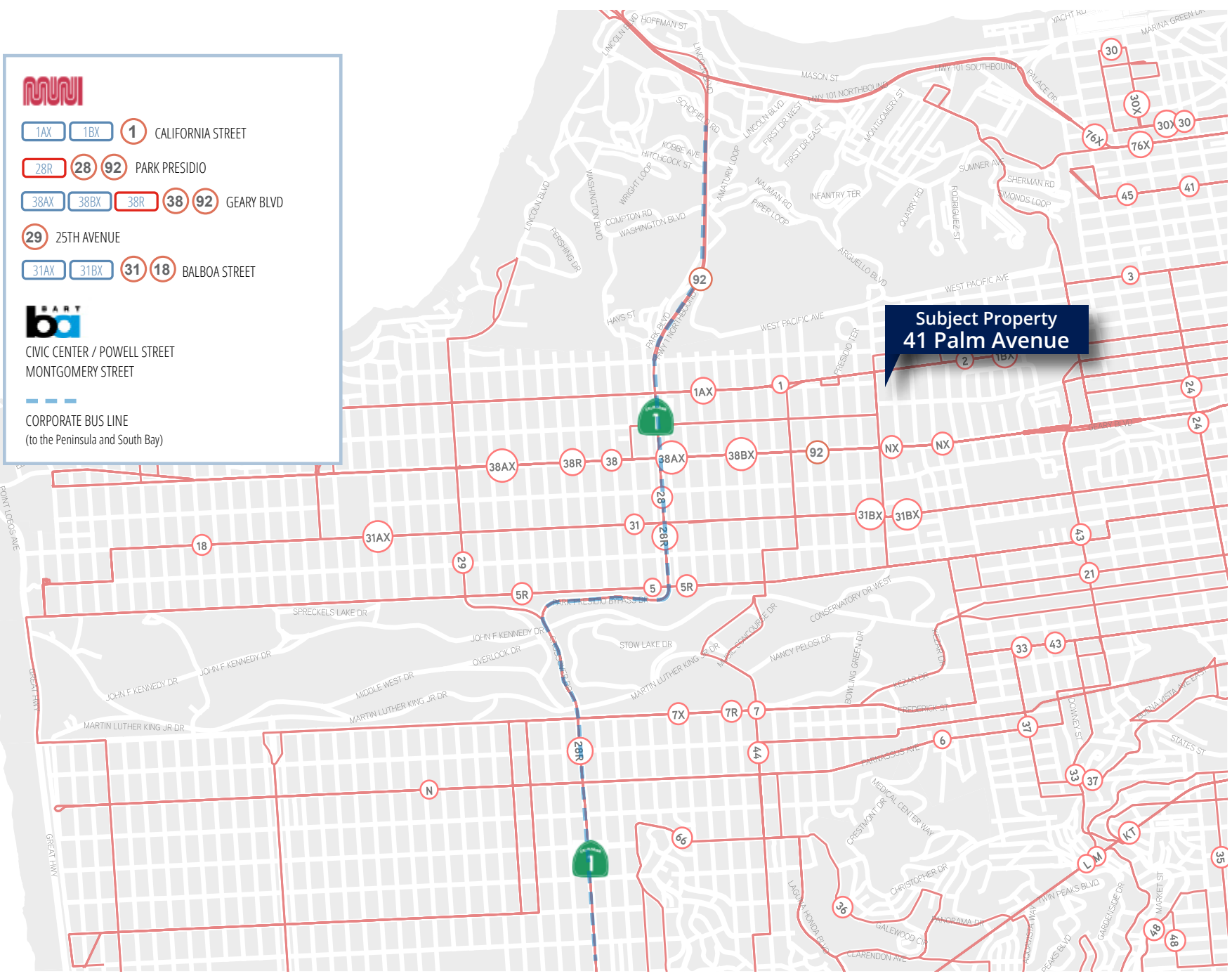


- 1AX 1BX 1 CALIFORNIA STREET
- 28R 28 92 PARK PRESIDIO
- 38AX 38BX 38R 38 92 GEARY BLVD
- 29 25TH AVENUE
- 31AX 31BX 31 18 BALBOA STREET



CIVIC CENTER / POWELL STREET  
MONTGOMERY STREET

CORPORATE BUS LINE  
(to the Peninsula and South Bay)



**Subject Property**  
41 Palm Avenue

# 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





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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.

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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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