

171 Liberty Street

Eureka Valley | San Francisco, CA

Investment Opportunity | Offering Memorandum



Colliers

Accelerating success.

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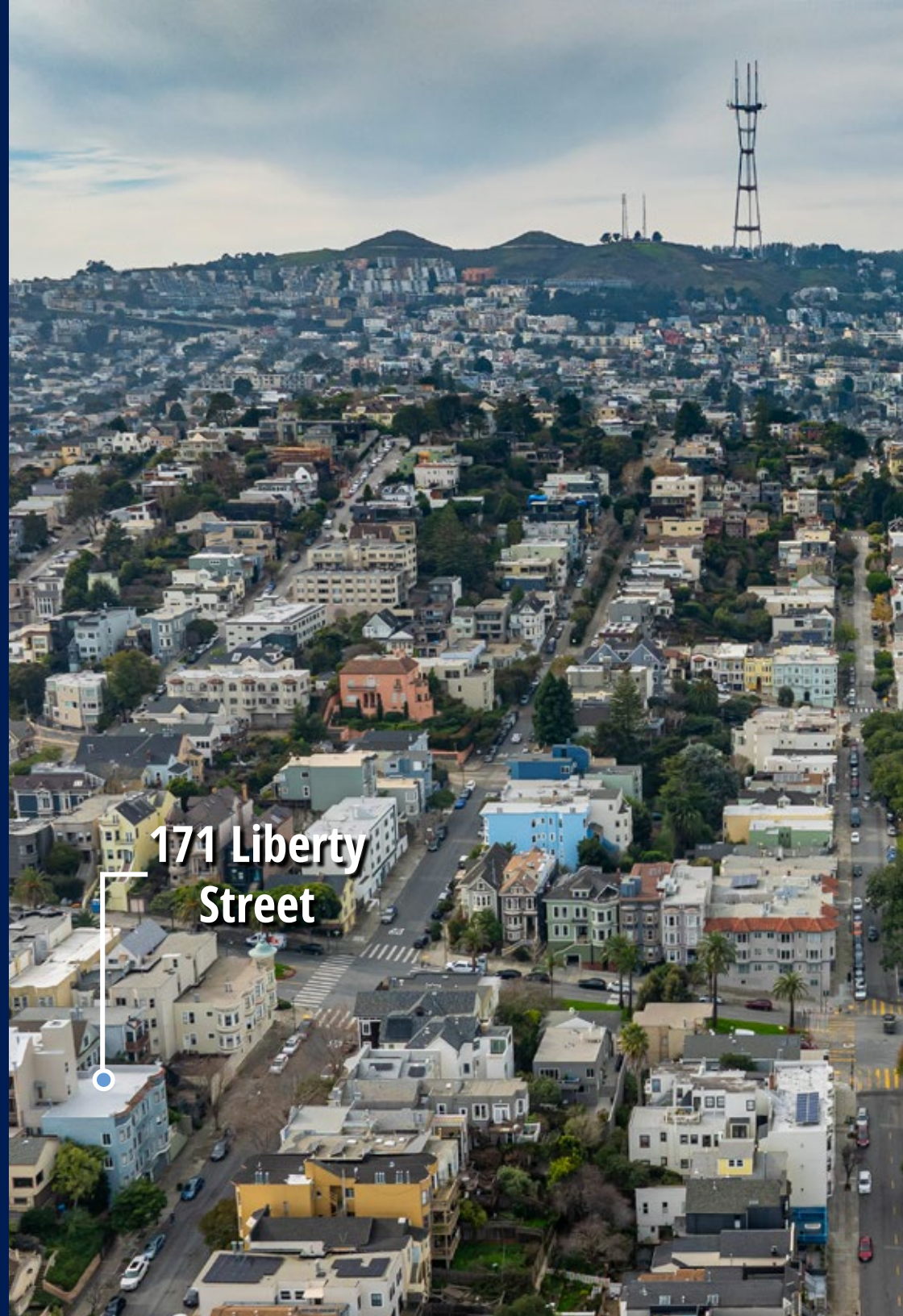
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101 Second Street | Suite 1100 | San Francisco, CA



171 Liberty
Street



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Offering Summary

171 Liberty Street is a 12,600 square foot multifamily property on a 5,700 square foot lot in Eureka Valley, known for having a sunny and warm micro-climate and eclectic mix of trendy restaurants, popular bars, cafes, and coffee shops. The property is comprised of twelve (12) - 1 BD / 1 BA units, along with four (4) parking spaces and a backyard. The units feature hardwood floors, granite countertops, bay windows (*in-some units*), generous closet space and are separately metered for gas & electricity.

This mid-block apartment building is conveniently located a block away from Mission Dolores Park and a short walk to the Valencia Street corridor. Excellent public transportation and bike-friendly streets further enhance the property location. 171 Liberty Street is minutes from the 16th Street and the 24th Street Bart Stations, in addition to several bus lines providing easy access to all areas of the city.

171 Liberty Street presents a unique opportunity for investors to own a piece of San Francisco's iconic real estate in the affluent Eureka Valley neighborhood. With its prime location, desirable amenities, and strong rental upside, 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:

Valencia Pizza & Pasta
Tartine Bakery
Foreign Cinema
Flour + Water Pizzeria
The Handroll Project
Souvla
Bottega
El Metate
Punjab Restaurant

Bars:

Pop's Bar
Noeteca Wine Bar
The Napper Tandy
El Farolito Bar
The Liberties
Bear vs Bull
Casements Bar
The Homestead
The 500 Club

To Do:

Mission Dolores Park
Alamo Drafthouse Cinema
Mission Playground Park
The Chapel
Mission Recreation Center
Balmy Alley
Billy Goat Hill
Precita Park
Clarion Alley Street Art

The Property

Property Information

Address:	171 Liberty Street, San Francisco, CA 94110
District:	Eureka Valley
Property Type:	Multifamily
APN:	3607-034
Building Square Feet:	12,600
Units:	12
Lot Size:	5,700
Constructed:	1929
Zoning:	RH-3

Building Systems

Foundation:	Concrete
Structure:	Wood Frame
Façade:	Stucco / Wood Exterior
Rear of Building:	Wood Siding
Roof Composition & Age:	Modified Bitumen
Electrical Service:	Separately Metered (400 Amps)
Gas Service:	Separately Metered
Fire Protection System:	Local Fire Panel (Not Upgraded)
Windows:	Single Paned Wood Frame Windows
Heat Source:	Boiler System (6 Units) & Electric System (6 Units)
Hot Water:	80 Gallon Tank
Plumbing:	Mixture of Copper and Galvanized Plumbing
Door Entry System:	Aiphone Entry + Key & Lock
Front Landing:	Brick
Mailboxes:	Inside Lobby
Lobby:	Brick
Lobby Lighting:	Center Mounted Pendant Lighting
Garbage:	In Tradesman
Apartment Access:	Central Staircase / Elevator
Landing Areas:	Carpeted
Laundry:	Washer & Dryer (Owned)
Storage:	Yes (Owner's Storage)

Building Information

Unit Mix:	12 - 1 BD / 1 BA
	4 - Parking
	12 - Total Units
Kitchens:	Tile / Wood Flooring
	Single Basin Aluminum Sinks
	Gas Stove/Ovens
	Shaker Cabinetry
	Granite Countertops
	Over / Under Refrigerators
	Recessed Lighting
Bathrooms:	Tub / Shower Combinations
	Hexagon Tile Flooring
	Podium Sink
	Window Ventilation
	Tile Surrounds
	Inlaid Mirrored Cabinet Vanities
Bedrooms:	Hardwood Flooring
	Generous Closets
	Center Mounted & Pendant Lighting
	Blinds / Curtains
	Mix of Wood Frame & Vinyl Windows
Dining / Living	Hardwood Flooring
Room Area:	Natural Light
	Large Closets
	Pendant Lighting

Notes

- Not on San Francisco Soft-Story List
- Building is not compliant with the 2021 Fire Alarm Ordinance

Financial Analysis

171 Liberty Street

Financial Summary	
Price	\$3,500,000
Down Payment	\$1,575,000
Number of Units	12
Price/Unit	\$291,667
Gross Square Feet	12,600
Price/Square Foot	\$278
CAP Rate - Current	5.20%
CAP Rate - Proforma	9.88%
GRM - Current	11.41
GRM - Pro Forma	7.22
Year Built	1929
Lot Size	5,700

Annual Gross Income	Current	Proforma
Gross Potential Income	\$306,816	\$484,680
Vacancy (3.0%)	\$9,204	\$14,540
AGI	\$297,612	\$470,140
Expenses	\$115,565	\$124,458
NOI	\$182,047	\$345,682
Expense per Gross Income	38%	26%
Expense per Unit	\$9,630	\$10,372

Annual Operating Expenses	Current	Exp/Unit	% /Exp	Market	Exp/Unit	% /Exp
Property Taxes	\$41,000	\$3,417	35%	\$41,000	\$3,417	33%
Special Assessment Tax	\$615	\$51	1%	\$615	\$51	0%
Insurance	\$11,299	\$942	10%	\$11,299	\$942	9%
Property Management	\$15,341	\$1,278	13%	\$24,234	\$2,020	19%
Repairs & Maintenance	\$9,000	\$750	8%	\$9,000	\$750	7%
PG&E	\$15,528	\$1,294	13%	\$15,528	\$1,294	12%
Water	\$9,871	\$823	9%	\$9,871	\$823	8%
Recology	\$11,200	\$933	10%	\$11,200	\$933	9%
Fire & Life Safety	\$1,711	\$143	1%	\$1,711	\$143	1%
Total Operating Expenses	\$115,565	\$9,630	100%	\$124,458	\$10,372	100%

Financing	Cash Flow After Debt Service	Current	Proforma
Loan Amount	Less Debt Service	\$121,275	\$121,275
Loan Type	Cash Flow	\$60,772	\$224,407
Interest Rate	Cash on Cash Return	3.86%	14.25%
Program	Expenses as % of Gross	38%	26%
Loan to Value	Expenses per Unit	\$9,630	\$10,372

(Loan information is time sensitive and subject to change)

Rent Roll

171 Liberty Street

Unit No.	Unit Type	Rents	Market Rent	Move In Date	SqFt
101	1 Bed, 1 Bath	\$2,700.00	\$3,195	8/1/2022	880
102	1 Bed, 1 Bath	\$1,839.00	\$3,195	8/1/2003	880
201	1 Bed, 1 Bath	\$1,422.00	\$3,195	10/15/1988	880
202	1 Bed, 1 Bath	\$2,800.00	\$3,195	2/1/2024	880
301	1 Bed, 1 Bath	\$2,242.00	\$3,195	1/1/2002	880
302	1 Bed, 1 Bath	\$1,677.00	\$3,195	2/1/2003	880
303	1 Bed, 1 Bath	\$2,600.00	\$3,195	8/15/2021	880
304	1 Bed, 1 Bath	\$2,134.00	\$3,195	1/4/2007	880
401	1 Bed, 1 Bath	\$1,446.00	\$3,195	8/15/1995	880
402	1 Bed, 1 Bath	\$2,450.00	\$3,195	4/10/2021	880
501	1 Bed, 1 Bath	\$1,369.00	\$3,195	1/22/1991	880
502	1 Bed, 1 Bath	\$1,539.00	\$3,195	1/12/1993	880
Monthly Income		\$24,218.00	\$38,340		
Laundry		\$300.00	\$300		
Parking (3)		\$350.00	\$1,050		
Tandem Parking (2)		\$500.00	\$500		
Storage		\$200.00	\$200		
Total Monthly Income		\$25,568.00	\$40,390.00		
Total Annual Income		\$306,816	\$484,680	Upside: 58%	

Units

1 Bed, 1 Bath - 12

Parking - 5

12 - Total Units

Notes

Market rents estimated using Rentometer.com

Parking projected at \$350/space per month

Laundry projected at \$25/unit per month

3 Vacant Parking

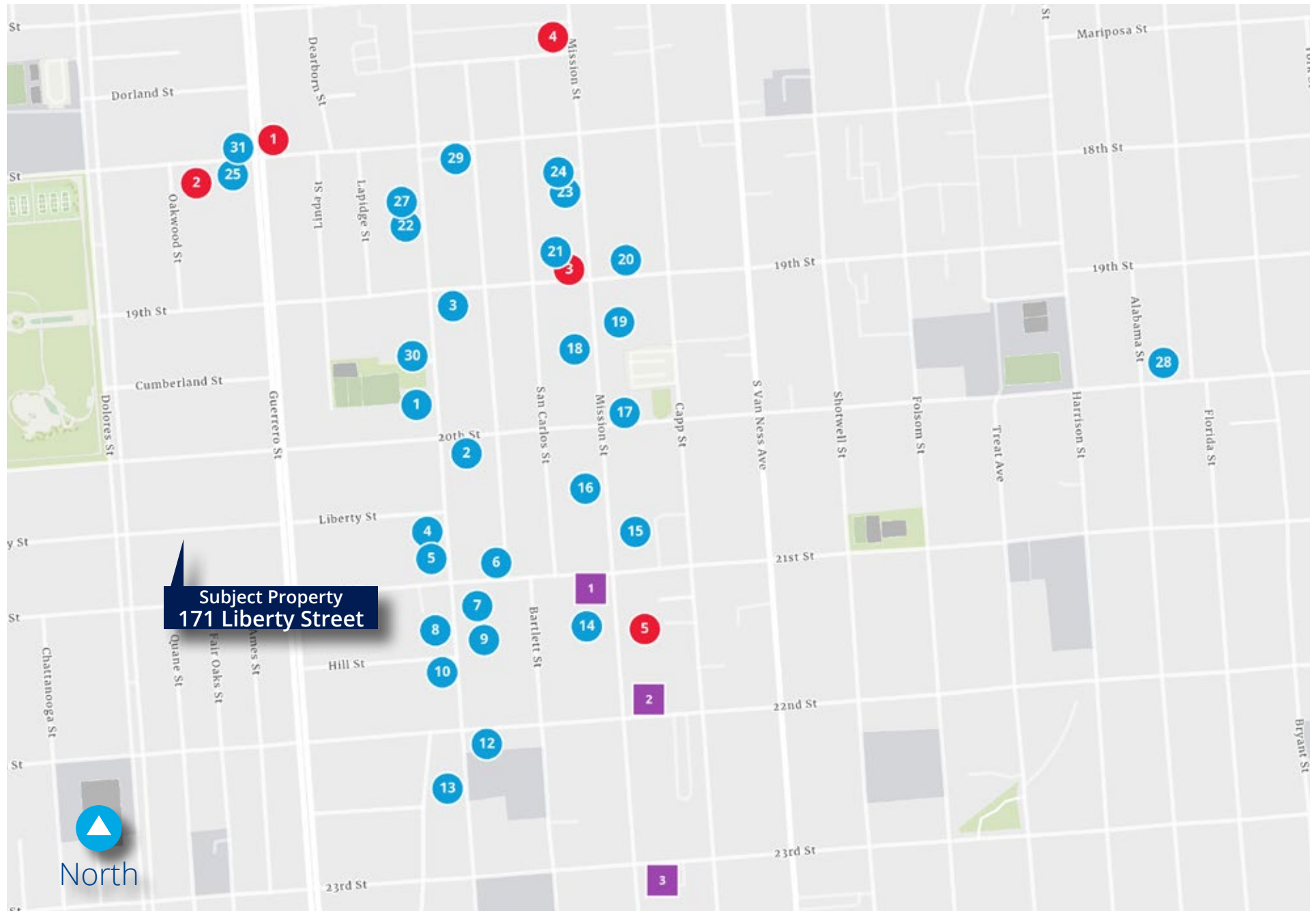
Storage estimated at \$200/month

Property Photos





Amenities Map

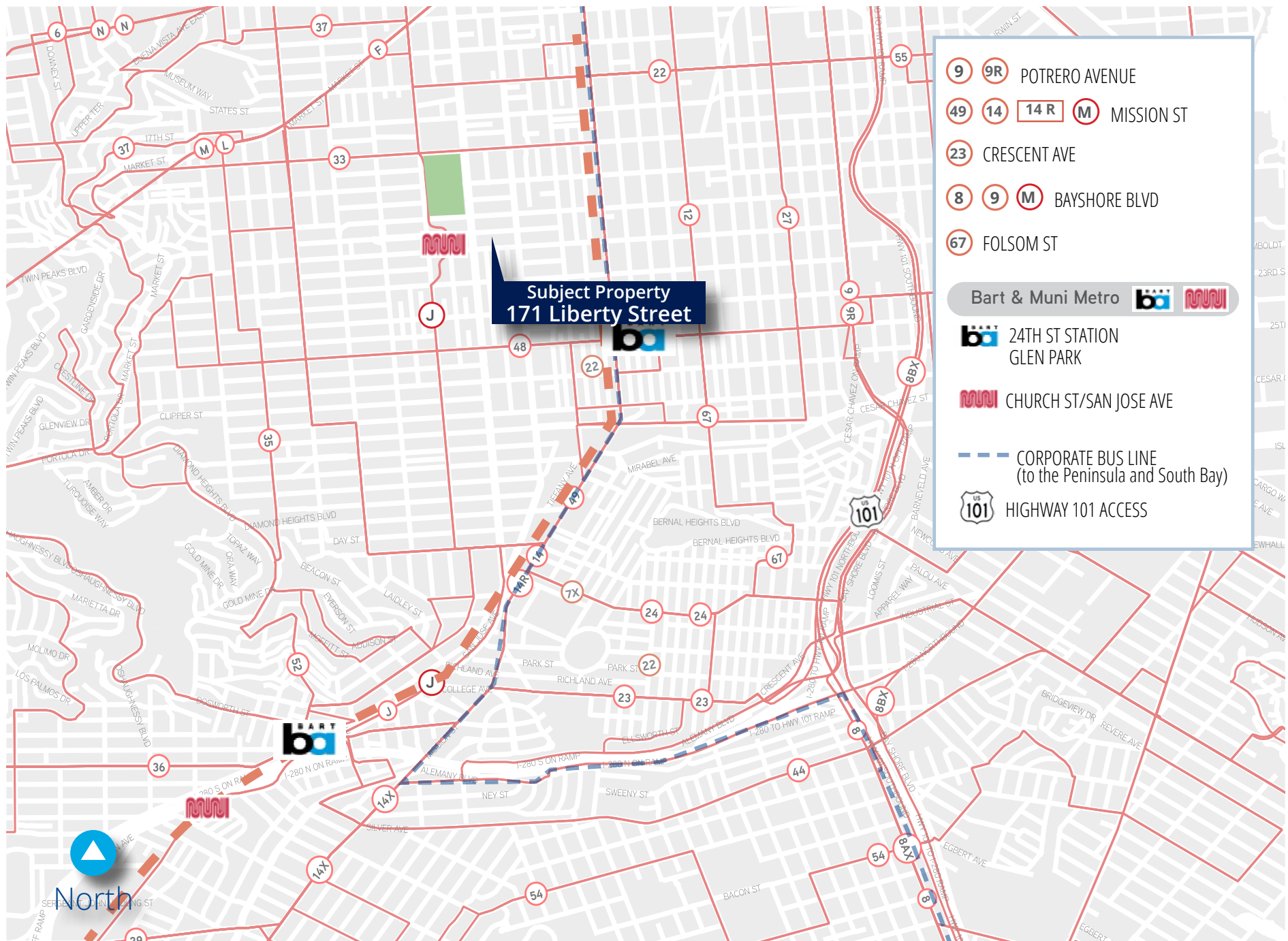


- Restaurants & Bars
 ● Convenience & Grocery Stores
 ■ Banks & ATM's
 + Clinics

Neighborhood Amenities

1	Cafe Ethiopia	14	Foreign Cinema	27	Dandelion Chocolate
2	Mixt	15	Cafe La Taza	28	Flour+Water Pizzeria
3	Chic n' Time	16	Mission Curry House	29	Regalito Rosticera
4	Lolo	17	Pete's Bar B-Que	30	Beehive
5	Senor Sisig	18	Little Heaven	31	The Handroll Project
6	Serrano's Pizza	19	Cha Cha Cha	1	Pay & Save Grocery
7	Udupi Palace	20	Kimbara	2	Bi-Rite Market
8	Ritual Coffee Roasters	21	Lazy Bear	3	City & Discount Grocery
9	Aslam's Rasoi	22	Souvla	4	Mission Grocery & Liquor
10	Alnico	23	Mission Chinese Food	5	Evergreen Market
11	Aditi Indian Cuisine	24	Prubechu	1	Chase Bank
12	Esperpento	25	Tartine Bakery	2	Wells Fargo Bank
13	Deccan House	26	Liholiho Yacht Club	3	Bank of America

Public Transportation



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

The area around 171 Liberty 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 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.





171 Liberty Street

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By acknowledging your receipt of this Offering Memorandum from 171 Liberty 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 171 Liberty 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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