



2435 Union Street

Cow Hollow | San Francisco, CA

Investment Opportunity | Offering Memorandum

Colliers

Accelerating success.

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Offering Summary

2435 Union Street is a 11,607 square foot multi-family property on a 6,115 square foot lot in Cow Hollow, known for its historic charm and scenic beauty. The property is comprised of twelve (12) units including twelve (12) - 1 BD / 1 BA and nine (9) parking spaces. The units feature hardwood floors, generous closet space, dishwashers (*in some units*), tremendous natural light and are individually metered for gas & electricity.

The property is located in the upscale neighborhood of Cow Hollow with close proximity to boutiques, trendy eateries, and the bars & coffee shops on Union Street. Other nearby destinations include Chestnut Street, Fillmore Street, the Marina, and Alta Plaza Park. For residents, the Van Ness Rapid Transit System located nearby provides convenient and easy commute through the heart of the city.

2435 Union Street presents a unique opportunity for investors to own a piece of San Francisco's iconic real estate in the affluent Cow Hollow 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:

Balboa Cafe
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
Union Street
Grace Cathedral
Fillmore Street
Chestnut Street
Polk Street
Alta Plaza Park
The Marina
Lyon Street Steps

The Property

Property Information

Address:	2435 Union Street, San Francisco, CA 94123
District:	Cow Hollow
Property Type:	Multifamily
APN:	0537-001B
Building Square Feet:	11,607
Units:	12
Lot Size:	6,115
Constructed:	1925
Zoning:	RM-1

Building Systems

Foundation:	Concrete (<i>Retrofit Completed</i>)
Structure:	Wood Frame
Façade:	Stucco Exterior
Rear of Building:	Wood Siding
Roof Composition & Age:	Tar & Gravel
Elevator Service:	Overhead Tract (<i>AC1 & 2 Speed Power</i>)
Gas Service:	Separately Metered
Electric Service:	Bryant Circuit Breakers (<i>200 Amps</i>)
Fire Protection System:	Potter PFC 4064 System
Fire Escapes:	Front & Rear
Windows:	Vinyl Double Paned
Heat Source:	Steam Heat
Hot Water:	100 Gallon Storage Tank
Plumbing:	Mixture of Copper and Galvanized Plumbing
Door Entry System:	DKS Entry System
Front Landing:	Brick Flooring with Corinthian Columns
Mailboxes:	In Lobby
Lobby:	Checkered Marble
Lobby Lighting:	Various Styles of Bulb Lighting
Garbage:	In Garage
Apartment Access:	Central Staircase / Elevator
Landing Areas:	Carpeted
Laundry:	1 Washer / 1 Dryer

Building Information

Unit Mix:	12 - 1 BD / 1 BA
	9 - Parking
	12 - Total Units
Kitchens:	Wood Cabinetry
	Single Basin Stainless Steel Sinks
	Gas Stoves / Ovens
	Over / Under Refrigerators
	Eat In Kitchen
	Garbage Disposal (<i>In Unit 309</i>)
	Dishwashers (<i>In Some Units</i>)
Bathrooms:	Tub / Shower Combinations
	Hexagon Tile Flooring
	Inlaid Mirrored Cabinet Vanities
	Window Ventilation
Bedrooms:	Hardwood Flooring
	Large Walk-In Closets
	Center Mount Lighting
	Ample Natural Light
	Large Vinyl Windows
Dining / Living Room:	Hardwood Flooring
	Large Closets
	Tremendous Natural Light
	Large Windows

Notes

- Building is compliant with the Fire Alarm Sleeping Room Ordinance (2013 - NFPA 72 Section 18.4.1)
- San Francisco Soft-Story Work - **Completed**
- Parking
 - Garage: 6 Spaces
 - Outside: 3 Spaces

Financial Analysis

2435 Union Street

Financial Summary	
Price	\$5,000,000
Down Payment	\$2,000,000
Number of Units	12
Price/Unit	\$416,667
Gross Square Feet	11,607
Price/Square Foot	\$431
CAP Rate - Current	4.51%
CAP Rate - Proforma	8.24%
GRM - Current	13.01
GRM - Pro Forma	8.52
Year Built	1925
Lot Size	6,115

Annual Gross Income	Current	Proforma
Gross Potential Income	\$384,188	\$586,821
Vacancy (3.0%)	\$11,526	\$17,605
AGI	\$372,662	\$569,216
Expenses	\$146,984	\$157,116
NOI	\$225,678	\$412,100
Expense per Gross Income	38%	27%
Expense per Unit	\$12,249	\$13,093

Annual Operating Expenses		Current	Exp/Unit	% /Exp	Market	Exp/Unit	% /Exp
Property Taxes	1.17144% of Sales Price	\$58,572	\$4,881	40%	\$58,572	\$4,881	37%
Special Assessment Tax	From Owner's 2023-24 Tax Bill	\$879	\$73	1%	\$879	\$73	1%
Insurance	Commercial Coverage Indicator	\$11,323	\$944	8%	\$11,323	\$944	7%
Property Management	Estimated at 5% of Gross Income	\$19,209	\$1,601	13%	\$29,341	\$2,445	19%
Repairs & Maintenance	Estimated at \$1000/unit	\$12,000	\$1,000	8%	\$12,000	\$1,000	8%
PG&E	From Owner's 2024 Financials	\$15,528	\$1,294	11%	\$15,528	\$1,294	10%
Water	From Owner's 2024 Financials	\$9,605	\$800	7%	\$9,605	\$800	6%
Recology	From Owner's 2024 Financials	\$11,215	\$935	8%	\$11,215	\$935	7%
Janitorial	From Owner's 2024 Financials	\$5,720	\$477	4%	\$5,720	\$477	4%
Elevator	From Owner's 2024 Financials	\$1,830	\$153	1%	\$1,830	\$153	1%
Intercom System	From Owner's 2024 Financials	\$1,103	\$92	1%	\$1,103	\$92	1%
Total Operating Expenses		\$146,984	\$12,249	100%	\$157,116	\$13,093	100%

Financing		Cash Flow After Debt Service	Current	Proforma
Loan Amount	\$3,000,000	Less Debt Service	\$189,000	\$189,000
Loan Type	Interest Only	Cash Flow	\$36,678	\$223,100
Interest Rate	6.30%	Cash on Cash Return	1.83%	11.16%
Program	5/30 Year Fixed	Expenses as % of Gross	38%	27%
Loan to Value	60%	Expenses per Unit	\$12,249	\$13,093

(Loan information is time sensitive and subject to change)

Rent Roll

2435 Union Street

Unit No.	Unit Type	Rents	CapEx PT	Bond PT	RUBS	Market Rent	Move In Date	SqFt	Notes
101	1 Bed, 1 Bath	\$917.88	\$86.30	\$7.47		\$3,600	7/1/1987	707	
102	1 Bed, 1 Bath	\$3,195.00			\$252.76	\$3,500	5/18/2024	689	
203	1 Bed, 1 Bath	\$650.37	\$86.30			\$3,600	12/1/1980	707	
204	1 Bed, 1 Bath	\$3,502.47		\$7.47	\$128.89	\$3,500	5/19/2023	689	
205	1 Bed, 1 Bath	\$800.89	\$86.30			\$4,300	12/1/1969	874	
206	1 Bed, 1 Bath	\$2,759.78	\$86.30			\$3,600	7/7/2006	702	
307	1 Bed, 1 Bath	\$3,517.22			\$128.89	\$3,600	6/15/2022	707	Tenant Vacating 2/21/25
308	1 Bed, 1 Bath	\$677.22	\$86.30	\$7.47		\$3,500	2/1/1976	689	
309	1 Bed, 1 Bath	\$3,595.00			\$42.89	\$4,300	12/18/2024	874	
310	1 Bed, 1 Bath	\$3,295.00			\$128.89	\$3,600	9/26/2023	702	
411	1 Bed, 1 Bath	\$4,291.49			\$252.76	\$4,300	10/22/2021	874	
412	1 Bed, 1 Bath	\$3,402.47		\$7.47		\$3,600	3/15/2023	702	
Monthly Income		\$30,604.79				\$45,000			
Parking (9)		\$194.88				\$2,700			
CapEx PT		\$431.50				\$0			
Bond PT		\$29.88				\$0			
RUBS		\$935.08				\$935			
Laundry		\$233.22				\$240			
Utility Billing Fee		\$26.67				\$27			
Total Monthly Income		\$32,015.65				\$48,901.75			
Total Annual Income		\$384,188				\$586,821			Upside: 53%

Units

1 Bed, 1 Bath - 12

Parking - 9

12 - Total Units

Notes

Market rents estimated using Rentometer.com

Parking projected at \$300 per space/month

Laundry projected at \$20 per unit/month

Property Photos



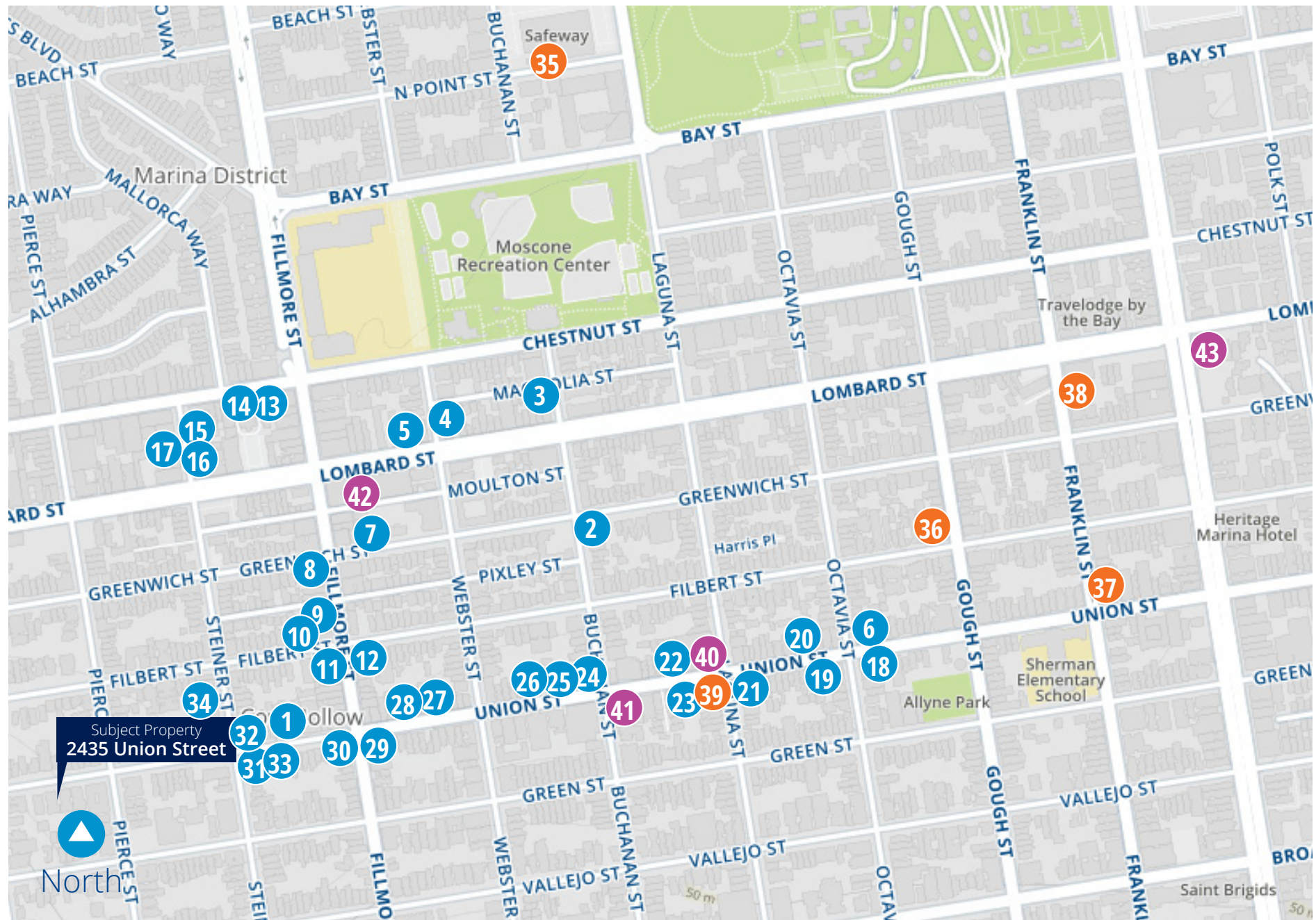


Property Photos





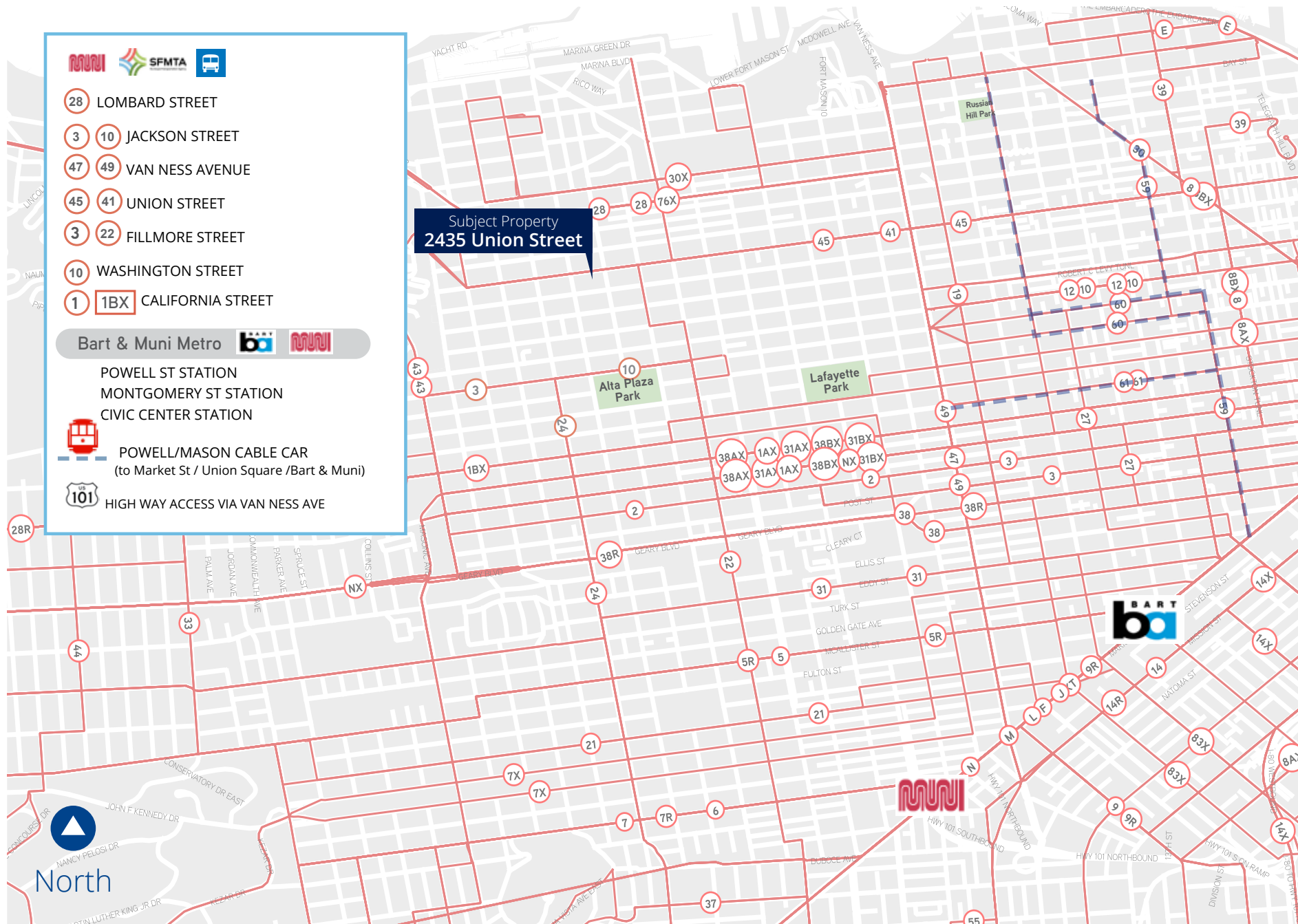
Amenities Map



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

1 Sushi Hakko	12 Shake Shack	23 The Italian Homemade Co.	34 Terzo
2 Brazen Head	13 Pacific Catch	24 Wildseed	35 Safeway
3 Jake's Steaks	14 Asian Box	25 Flores	36 Rutily's Market
4 Silver Cloud Restaurant	15 Isa Restaurant	26 Palm House	37 Sherman Market
5 Alegrias	16 Ristorante Parma	27 The Brixton	38 Franklin Market & Liquor
6 Avo Toasty	17 Cafe Boho	28 Pressed Juicery	39 Epicurean Trader
7 Vintage Cafe	18 Roam Artisan Burgers	29 Union Street Coffee Roastery	40 Wells Fargo Bank
8 Balboa Cafe	19 Capannina	30 Comet Club	41 Bank of America
9 Atelier Crenn	20 Kaiyo	31 Marina Submarine	42 Bay ATM
10 Mixt	21 Starbucks	32 Rose's Cafe	43 Chase Bank
11 Rooster & Rice	22 Perry's on Union	33 Wrecking Ball Coffee Roasters	

Public Transportation



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

The area around 2435 Union 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 Bus Rapid Transit System), Columbus Avenue & Lombard 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.





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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 2435 Union 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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