

7-19 Leroy Place

Nob Hill | San Francisco, CA

Investment Opportunity | Offering Memorandum



Colliers

Accelerating success.



7-19
Leroy Place



Brad Lagomarsino

Vice Chair
+1 415 288 7847
brad.lago@colliers.com
License # 01058500

Dustin Dolby

Executive Vice President
+1 415 288 7869
dustin.dolby@colliers.com
License # 01963487

Tour Schedule
Please Call Listing Agent

Multifamily Investment Services Group
www.thedlteam.com
101 Second Street | Suite 1100 | San Francisco, CA





7-19 Leroy Place



Table of Contents

06

Offering Summary

09

Property Overview

10

Financial Overview

12

Property Photos

14

Amenities Map

16

Transportation Map

18

Aerial of property

Offering Summary

7-19 Leroy Place is a quaint three-story apartment building located in Nob Hill, known for its city landmarks and fabulous hotels. This property is conveniently located just seconds away from Trader Joe's and Whole Foods grocery stores, and is a few blocks away from Polk Street, Swan Oyster Depot, Bob's Donuts, and the Fairmont Hotel.

Nob Hill is within comfortable walking distance to the iconic San Francisco landmarks; Grace Cathedral, Huntington Park & the SF Masonic Auditorium. Due to its central location, transportation options are plentiful on streets such as Mason, Powell, Clay, Sacramento and California Street. The building has 6 units that feature hardwood floors, large windows, ample natural light, upgraded appliances, and formal dining rooms (*in some units*).

This modern and professionally managed property features bright units, spacious kitchens, tree-lined streets, laundry (*in some units*), and historic details throughout. 7-19 Leroy Place offers investors an opportunity to acquire a stable investment on a well-maintained building in a prime Nob Hill location.







The Property

Property Information

Address:	7-19 Leroy Place, San Francisco, CA 94109
District:	Nob Hill
Property Type:	Multifamily
APN:	0247-029
Building Square Feet:	8,871 SqFt
Units:	6
Lot Size:	2,700 SqFt
Constructed:	1908
Zoning:	RM-3

Building Systems

Foundation:	Concrete
Structure:	Wood Frame
Façade:	Stucco / Wood Exterior
Rear of Building:	Wood Siding
Roof Composition & Age:	Tar & Gravel
Electrical Service:	Separately Metered (400 Amps, Phase 3)
Gas Service:	Separately Metered
Fire Protection System:	Fire Suppression System
Windows:	Vinyl & Wood
Heat Source:	Forced Air
Hot Water:	Individual Water Heaters
Plumbing:	Mixture of Copper and Galvanized Plumbing
Door Entry System:	Lock & Key
Front Landing:	Concrete
Mailboxes:	Outside of Units
Common Area Lighting:	Various Styles of Bulb Lighting
Garbage:	In Tradesman Alley
Apartment Access:	Walk-Up
Landing Areas:	Carpeted
Laundry:	Washer & Dryer (In Some Units)
Storage:	Yes (Owner's Storage)

Building Information

Unit Mix:	1 - 1 BD / 1 BA
	1 - 1 BD / 1.5 BA
	2 - 3 BD / 1.5 BA
	1 - 5 BD / 3 BA
	1 - 5 BD / 3.5 BA
	6 - Total Units
Kitchens:	Tile & Wood Flooring
	Aluminum Sinks
	Gas Stove / Ovens
	Shaker Cabinetry
	Marble & Granite Countertops
	Over / Under Refrigerators
	Formal Dining Room (In Some Units)
Bathrooms:	Tub / Shower Combinations (In Some Units)
	Hexagon Tile Flooring
	Vanity Cabinetry
	Window Ventilation
	Tile Surrounds
	Inlaid Mirrored Cabinet Vanities
Bedrooms:	Granite & Hardwood Flooring
	Flush Mount Lighting
	Blinds / Curtains
	Natural Light
Dining / Living Room Area:	Hardwood Flooring
	Ample Natural Light
	Flush Mount Lighting

Notes

- San Francisco Soft-Story Work Completed
- Building is not compliant with the 2021 Fire Alarm Ordinance

Financial Analysis

7-19 Leroy Place

Financial Summary	
Price	\$4,100,000
Down Payment	\$1,640,000
Number of Units	6
Price/Unit	\$683,333
Gross Square Feet	8,871
Price/Square Foot	\$462
CAP Rate - Current	5.40%
CAP Rate - Proforma	6.10%
GRM - Current	11.67
GRM - Pro Forma	10.70
Year Built	1908
Lot Size	2,700

Annual Gross Income	Current	Proforma
Gross Potential Income	\$351,309	\$383,073
Vacancy (5.0%)	\$17,565	\$19,154
AGI	\$333,744	\$363,919
Expenses	\$112,147	\$113,735
NOI	\$221,597	\$250,184
Expense per Gross Income	32%	30%
Expense per Unit	\$18,691	\$18,956

Annual Operating Expenses		Current	Exp/Unit	% /Exp	Market	Exp/Unit	% /Exp
Property Taxes	<i>1.17144% of Sales Price</i>	\$48,029	\$8,005	43%	\$48,029	\$8,005	42%
Special Assessment Tax	<i>From Owner's 2023-24 Tax Bill</i>	\$720	\$120	1%	\$720	\$120	1%
Insurance	<i>Commercial Coverage Indicator</i>	\$8,674	\$1,446	8%	\$8,674	\$1,446	8%
Property Management	<i>Estimated at 5% of Gross Income</i>	\$17,565	\$2,928	16%	\$19,154	\$3,192	17%
Repairs & Maintenance	<i>Estimated at \$1000/unit</i>	\$6,000	\$1,000	5%	\$6,000	\$1,000	5%
PG&E	<i>From Owner's 2024 Financials</i>	\$5,621	\$937	5%	\$5,621	\$937	5%
Water	<i>From Owner's 2024 Financials</i>	\$9,656	\$1,609	9%	\$9,656	\$1,609	8%
Recology	<i>From Owner's 2024 Financials</i>	\$9,842	\$1,640	9%	\$9,842	\$1,640	9%
Cleaning	<i>From Owner's 2024 Financials</i>	\$4,950	\$825	4%	\$4,950	\$825	4%
Cable/Internet	<i>From Owner's 2024 Financials</i>	\$1,090	\$182	1%	\$1,090	\$182	1%
Total Operating Expenses		\$112,147	\$18,691	100%	\$113,735	\$18,956	100%

Financing		Cash Flow After Debt Service	Current	Proforma
Loan Amount	\$2,460,000	Less Debt Service	\$154,980	\$154,980
Loan Type	Interest Only	Cash Flow	\$66,617	\$95,204
Interest Rate	6.30%	Cash on Cash Return	4.06%	5.81%
Program	5/30 Year Fixed	Expenses as % of Gross	32%	30%
Loan to Value	60%	Expenses per Unit	\$18,691	\$18,956

*Loan Quote: Estimated at 60% LTV at 6.30% 5/30 Year Fixed
(Loan information is time sensitive and subject to change)*

Rent Roll

7-19 Leroy Place

Unit No.	Unit Type	Rents	Market Rent	Move In Date	Notes
7	Bedroom 1	\$1,224.82	\$1,225	6/1/2022	Laundry Includes Cable & Utilities
7	Bedroom 2	\$1,225.00	\$1,225	Vacant	Laundry Includes Cable & Utilities
7	Bedroom 3	\$1,483.76	\$1,500	12/1/2021	Laundry Includes Cable & Utilities
7	Bedroom 4	\$1,225.00	\$1,225	Vacant	Laundry Includes Cable & Utilities
7	Bedroom 5	\$1,500.00	\$1,500	Vacant	Laundry Includes Cable & Utilities
9	3 Bed, 1.5 Bath	\$5,000.00	\$5,000	Vacant	
11	1 Bed, 1 Bath	\$1,831.86	\$3,500	6/1/1991	
15	5 Bed, 3.5 Bath	\$7,395.00	\$7,800	4/21/2024	2 Level, Laundry
17	3 Bed, 1.5 Bath	\$4,995.00	\$5,000	12/31/2024	Laundry
19	1 Bed, 1.5 Bath	\$3,147.61	\$3,700	7/15/2023	
Monthly Income		\$29,028.05	\$31,675		
RUBS		\$141.25	\$141		
Bond Passthrough		\$106.48	\$106		
Total Monthly Income		\$29,275.79	\$31,922.74		
Total Annual Income		\$351,309	\$383,073		Upside: 9%

Units

- 1 Bed, 1 Bath - 1
- 1 Bed, 1.5 Bath - 1
- 3 Bed, 1.5 Bath - 2
- 5 Bed, 3 Bath - 1
- 5 Bed, 3.5 Bath - 1
- 6 - Total Units**

Notes

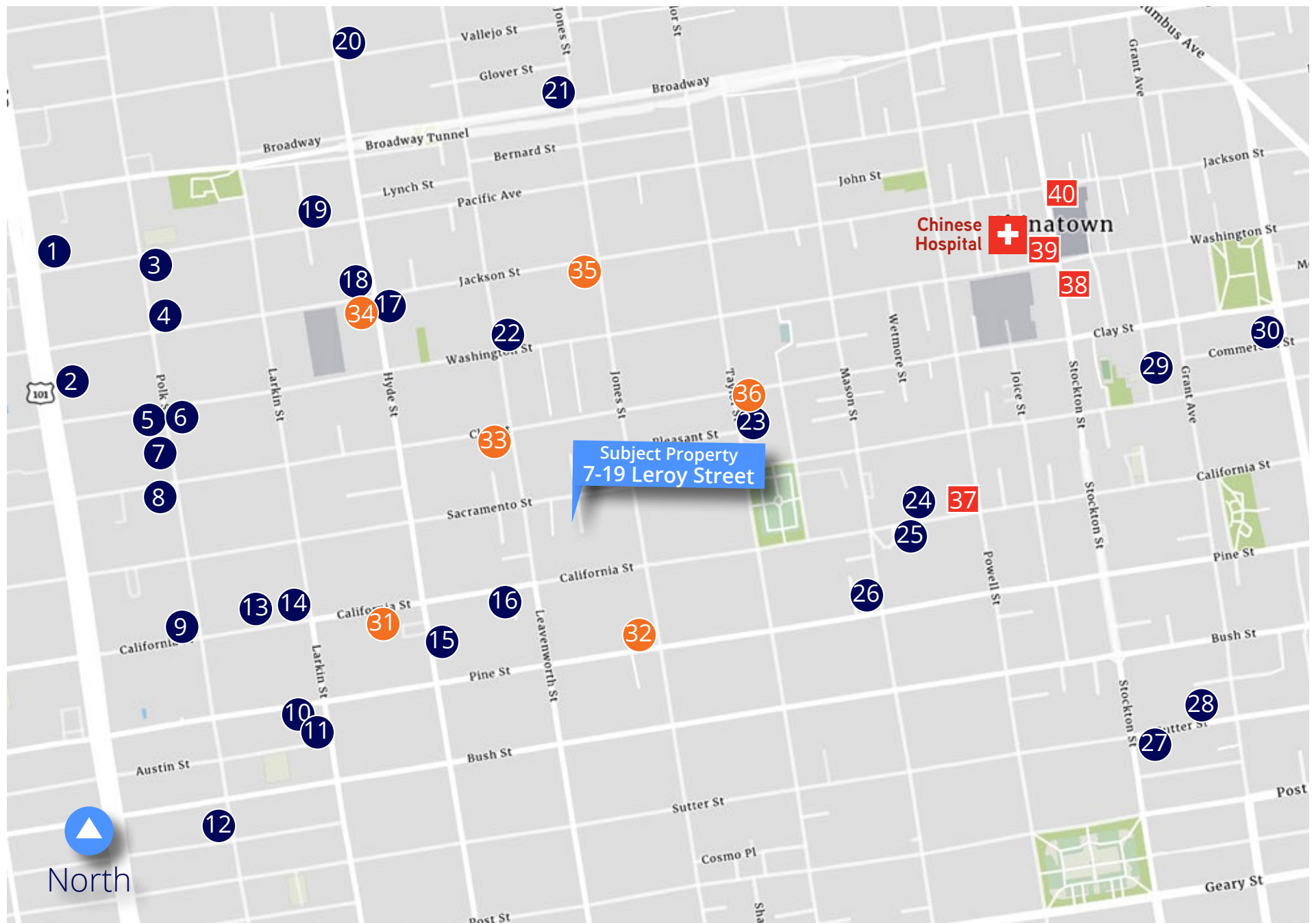
Market rents estimated using Rentometer.com

Property Photos





Amenities Map



 Restaurants & Bars

 Convenience & Grocery Stores

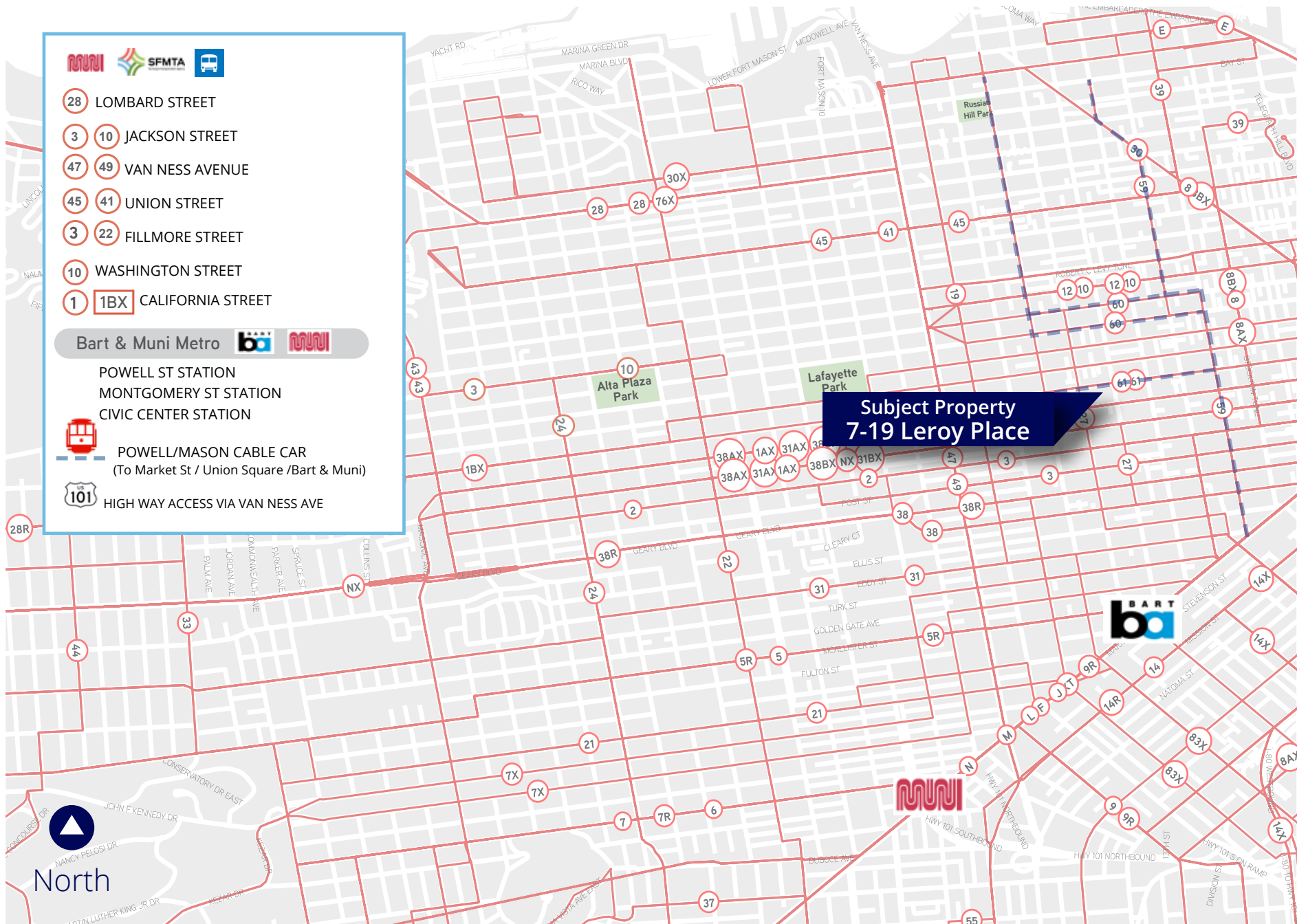
 Banks & ATM's

 Hospitals/Clinics

Neighborhood Amenities

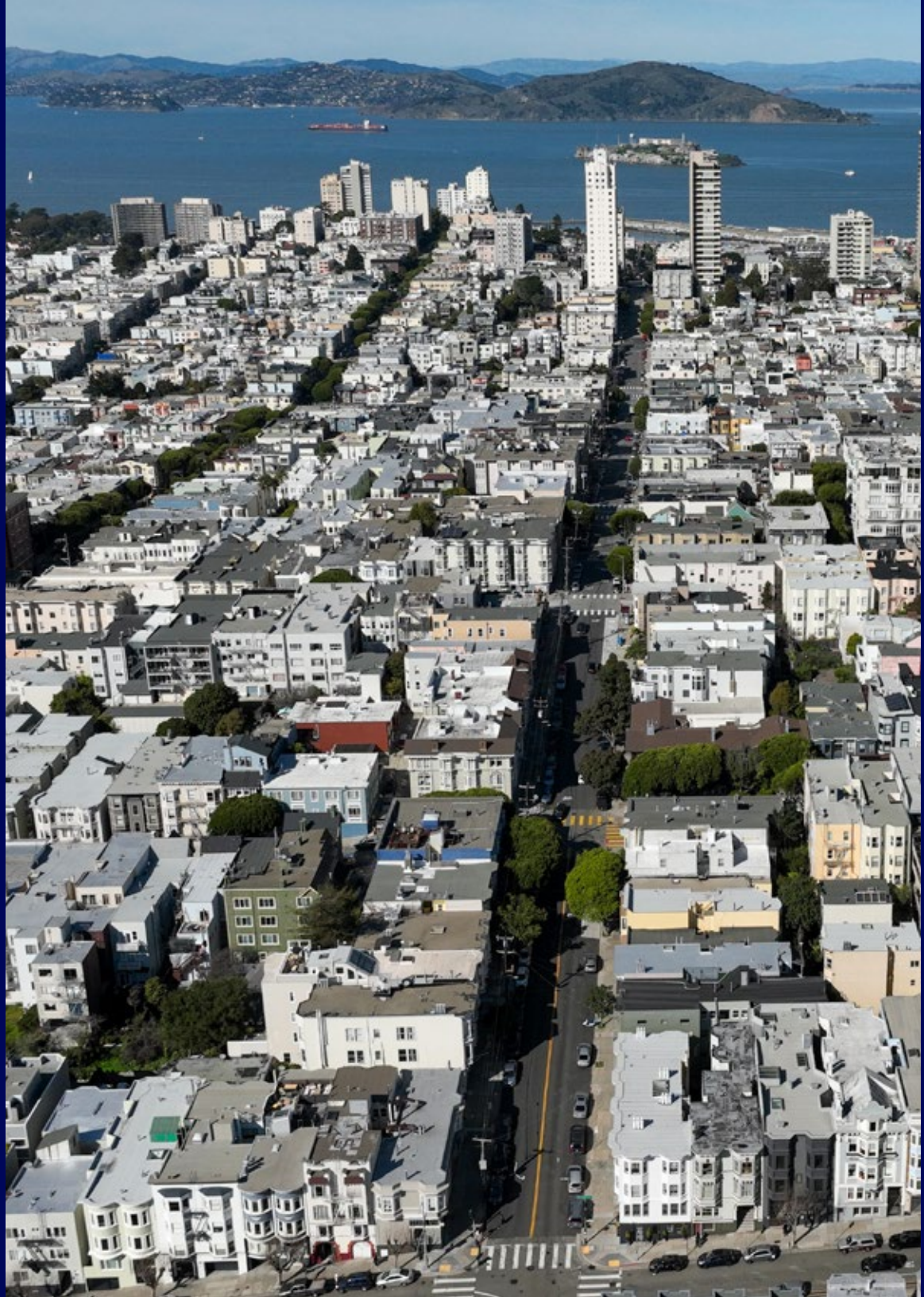
1 Harris' Steak House	11 Ben Thai Cafe	21 Serafina	31 Trader Joe's
2 House of Prime Rib	12 Mayes Oyster House	22 Sushi Rapture	32 Pine & Jones Market
3 Cafe Reveille	13 Nob Hill Pizza & Shawarma	23 Nob Hill Cafe	33 Le Beau Market
4 Bell Tower	14 Mymy	24 Tonga Room & Bar	34 J & H Grocery
5 The Crepe House	15 Nourish Cafe	25 Top of the Mark	35 Jackson Market
6 Amelie San Francisco	16 Zeki's Bar	26 Rue Lepic French Restaurant	36 V J Grocery
7 The Cinch Saloon	17 Hot Sauce & Panko To Go	27 Campton Place Bar & Bistro	37 US Bank
8 Harper & Rye	18 Hyde Street Seafood & Bar	28 E & O Kitchen & Bar	38 Bank of America
9 Ti Piacera Ristorante	19 Ristorante Milano	29 Mister Jiu's	39 Wells Fargo Bank
10 Grubstake Diner	20 The Soapbox Cafe	30 R & G Lounge	40 First Republic Bank

Public Transportation



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

The area around 7-19 Leroy Place 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.





Confidentiality & Disclaimer Statement

This Offering Memorandum contains select information pertaining to the business and affairs of the Property at 7-19 Leroy Place, San Francisco, CA 94109. 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 7-19 Leroy Place 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 7-19 Leroy Place 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 7-19 Leroy Place 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.

Brad Lagomarsino

Vice Chair
+1 415 288 7847
brad.lago@colliers.com
License # 01058500

Dustin Dolby

Executive Vice President
+1 415 288 7869
dustin.dolby@colliers.com
License # 01963487

7-19 Leroy Place

Nob Hill | San Francisco, CA

Investment Opportunity | Offering Memorandum



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.