

267-271 Dorland Street

Mission Dolores - Castro | San Francisco, CA

Investment Opportunity | Offering Memorandum



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267-271 Dorland
Street



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Showings by Appointment

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101 Second Street | Suite 1100 | San Francisco, CA





MISSION DOLORES PARK

MISSION HIGH
SCHOOL

267-271 Dorland
Street



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Offering Summary

267-271 Dorland Street is a charming 7-unit multifamily building located in the heart of San Francisco's iconic Mission Dolores - Castro neighborhood. Nestled on a quiet, tree-lined street just steps from Mission Dolores Park and vibrant Castro Street, the property offers residents an ideal balance of residential tranquility and urban convenience.

Originally constructed in 1900, the building spans approximately 5,969 square feet on a 4,308 square foot lot. The spacious unit mix includes three (3) one-bedroom and four (4) two-bedroom residences, each offering oversized layouts with high ceilings, an abundance of natural light, and inviting architectural details. Interiors feature hardwood and softwood flooring, generous closet space, chandelier lighting, and well-appointed kitchens and baths with modern fixtures and finishes.

Residents enjoy access to a shared backyard—perfect for relaxing or entertaining—while common amenities include a gated entry, central staircase, and on-site laundry. The building has undergone a soft-story seismic retrofit, providing peace of mind for future ownership.

Mission Dolores is one of San Francisco's most desirable neighborhoods, celebrated for its welcoming community, rich cultural history, and walkable access to boutique shops, popular restaurants, cafés, and excellent public transit. With close proximity to tech shuttle routes and BART/Muni stations, connectivity to the broader Bay Area is seamless.

For investors, 267-271 Dorland Street presents a rare opportunity to acquire a low-density residential asset with significant income upside (62%) in one of the city's most enduringly in-demand neighborhoods. With its prime location, large unit layouts, and strong tenant appeal, this asset is well-positioned for long-term value and growth.

This is a unique opportunity to own a quintessential piece of San Francisco real estate where charm, space, and location come together in Mission Dolores.





The Property

Property Information

Address: 267-271 Dorland Street, San Francisco, CA 94114
District: Mission Dolores - Castro
Property Type: Multifamily
APN: 3580-034
Building Square Feet: 5,969 SqFt
Units: 7
Lot Size: 4,308 SqFt
Constructed: 1900
Zoning: RM-1

Building Systems

Foundation: Concrete
Structure: Wood-Frame
Façade: Wood Exterior
Roof Composition: Modified Bitumen
Windows: Mix of Vinyl & Wood Frame
Electrical Service: Separately Metered (<i>Circuit Breakers, 200 Amps</i>)
Gas Service: Separately Metered
Fire Protection System: Local Fire Alarm System
Sprinklers: In Units
Heat Source: Alpine Steam Heat Boiler
Hot Water: 28 Gallon Tanks (<i>In Units</i>)
Plumbing: Predominately Copper
Common Area Lights: Various Styles of Bulb Lighting
Door Entry System: Lock & Key
Front Landing: Wood
Mailboxes: Main Entrance
Garbage: Off Main Entrance
Apartment Access: Gated Walk-Up & Central Staircase
Skylight: Yes
Laundry: 1 Washer & 1 Dryer (<i>SpeedQueen, Coin Operated</i>)
Backyard: Large Shared Backyard

Building Information

Unit Mix: 3 - 1 Bed / 1 Bath
4 - 2 Bed / 1 Bath
7 - Total Units
Kitchens: Wood Cabinetry
Marble Countertops
Single Basin Sinks
Over-Under Refrigerators
Gas Stoves / Ovens
Built-In Microwaves
Dishwashers
Bathrooms: Tile Flooring
Tile Surrounds
Cabinet Sinks & Inlaid Mirrored Vanities
Tub / Shower Combination
Window Ventilation
Bedrooms: Soft Wood Flooring (<i>Some Units Carpeted</i>)
Blinds / Curtains
Ample Natural Light
Generous Closet Space
Various Styles of Chandelier Lighting
Living Area: Soft Wood Flooring
High Ceilings
Tremendous Natural Light

Notes

- Building is **NOT COMPLIANT** with the Fire Alarm Sleeping Room Ordinance (2013 - NFPA 72 Section 18.4.1)
- San Francisco Soft-Story Work - **Completed**

Financial Analysis

Financial Summary		Annual Gross Income		Current	Proforma
Price	\$2,050,000	Gross Potential Income		\$185,769	\$300,900
Down Payment	\$820,000	Vacancy (5.0%)		\$9,288	\$15,045
Number of Units	7	AGI		\$176,481	\$285,855
Price/Unit	\$292,857	Expenses		\$72,653	\$78,409
Gross Square Feet	5,969	NOI		\$103,828	\$207,446
Price/Square Foot	\$343				
CAP Rate - Current	5.06%				
CAP Rate - Proforma	10.12%				
GRM - Current	11.04				
GRM - Pro Forma	6.81				
Year Built	1900				
Lot Size	4,308				

Financing		Cash Flow		Current	Proforma
Loan Amount	\$1,230,000	Less Debt Service		\$71,340	\$71,340
Loan Type	Interest Only	Cash Flow		\$32,488	\$136,106
Interest Rate	6.30%	Cash on Cash Return		3.96%	16.60%
Program	5/30 Year Fixed	Expenses as % of Gross		39%	26%
Loan to Value	60%	Expenses per Unit		\$10,379	\$11,201

Loan Quote: Estimated 60% Interest Only at 5.80% 5/30 Year Fixed-Rate (Loan information is time sensitive & subject to change)

Financial Analysis

Annual Operating Expenses		Current	Exp/Unit	% /Exp	Market	Exp/Unit	% /Exp
Property Taxes	<i>1.17144% of Sales Price</i>	\$24,014	\$3,431	33%	\$24,014	\$3,431	31%
Special Assessment Tax	<i>From Owner's 2024-25 Tax Bill</i>	\$360	\$51	0%	\$360	\$51	0%
Insurance	<i>From Owner's 2024 Financials</i>	\$5,019	\$717	7%	\$5,019	\$717	6%
Property Management	<i>Estimated at 5% of Gross Income</i>	\$9,288	\$1,327	13%	\$15,045	\$2,149	19%
Repairs & Maintenance	<i>Estimated at \$750/unit</i>	\$5,250	\$750	7%	\$5,250	\$750	7%
PG&E	<i>From Owner's 2024 Financials</i>	\$15,202	\$2,172	21%	\$15,202	\$2,172	19%
Water	<i>From Owner's 2024 Financials</i>	\$7,124	\$1,018	10%	\$7,124	\$1,018	9%
Recology	<i>From Owner's 2024 Financials</i>	\$4,595	\$656	6%	\$4,595	\$656	6%
Janitorial	<i>From Owner's 2024 Financials</i>	\$1,800	\$257	2%	\$1,800	\$257	2%
Total Operating Expenses		\$72,653	\$10,379	100%	\$78,409	\$11,201	100%
Gross Potential Income		\$185,769			\$294,360		
Vacancy (5.0%)		\$9,288			\$14,718		
AGI		\$176,481			\$279,642		
Expenses		\$72,653			\$78,082		
NOI		\$103,828			\$201,560		
Expenses as % of Gross Income		39%			27%		
Expense per Unit		\$10,379			\$11,155		

Rent Roll

Unit	Unit Type	Rent	CapEx Passthroughs	Market Rent	Move in Date	SqFt
267	2 Bed, 1 Bath	\$3,000.00		\$4,200	9/26/2023	
269A	2 Bed, 1 Bath	\$2,352.00		\$3,995	1/1/2021	935
269B	1 Bed, 1 Bath	\$2,029.04	\$135.00	\$2,850	3/1/2014	
269C	1 Bed, 1 Bath	\$1,850.00		\$2,850	4/8/2024	
269D	2 Bed, 1 Bath	\$1,429.75		\$3,995	8/1/1999	950
269E*	1 Bed, 1 Bath	\$1,733.00		\$2,850	3/1/2021	408
271	2 Bed, 1 Bath	\$2,952.00		\$4,200	12/5/2006	
Monthly Income		\$15,345.79		\$24,940		
CapEx Passthrough		\$135.00		\$135.00		
Total Monthly Income		\$15,480.79		\$25,075.00		
Annual Income		\$185,769		\$300,900		Upside: 62%

Units

1 Bed, 1 Bath - 3

2 Bed, 1 Bath - 4

7 - Total Units

Notes

Market rents estimated using Rentometer.com

Unit SqFt provided by owner

*Unit 269E is on the PG&E House Meter, which the owner pays without reimbursement

Property Photos



Property Photos

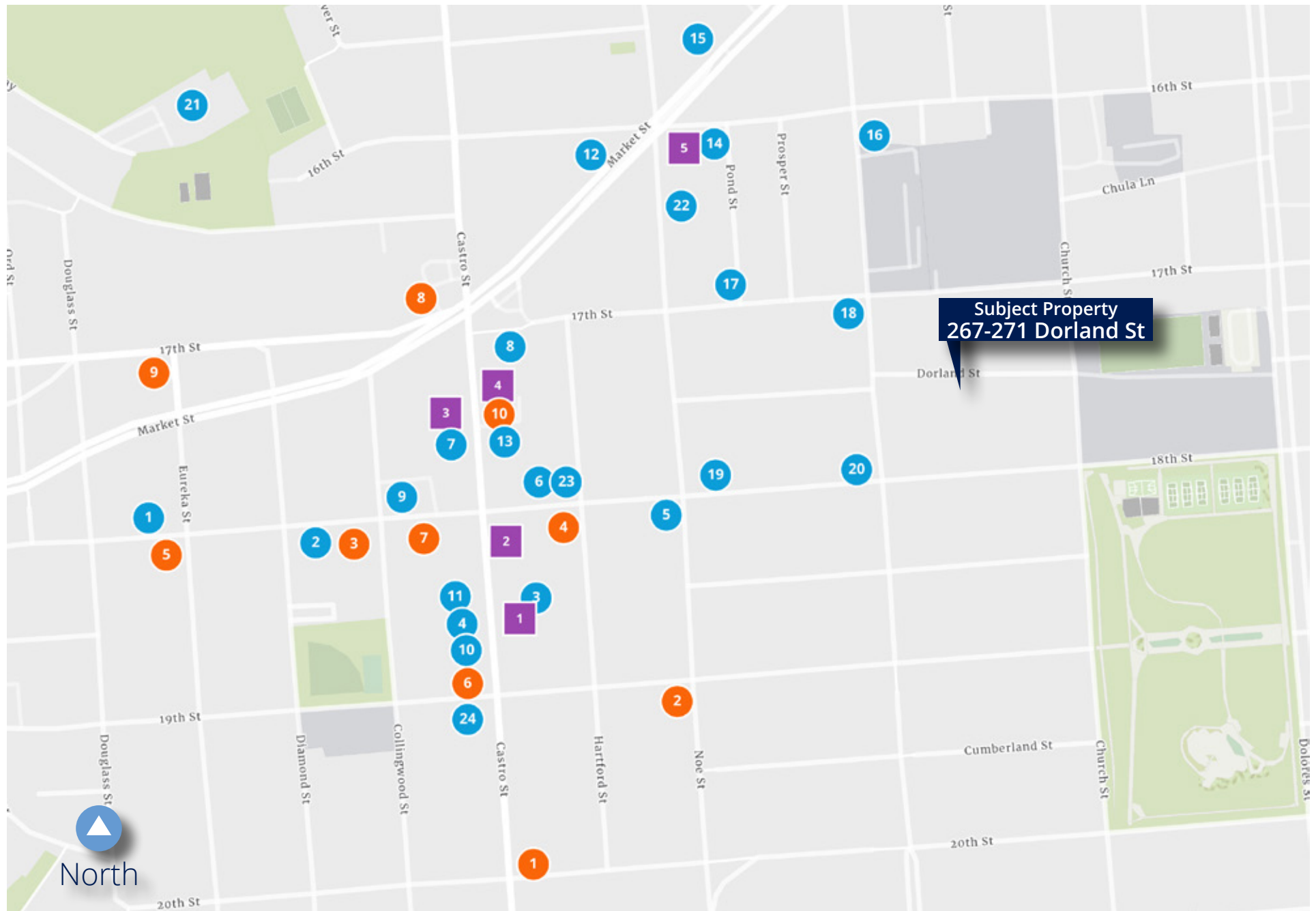




Property Photos



Amenities Map

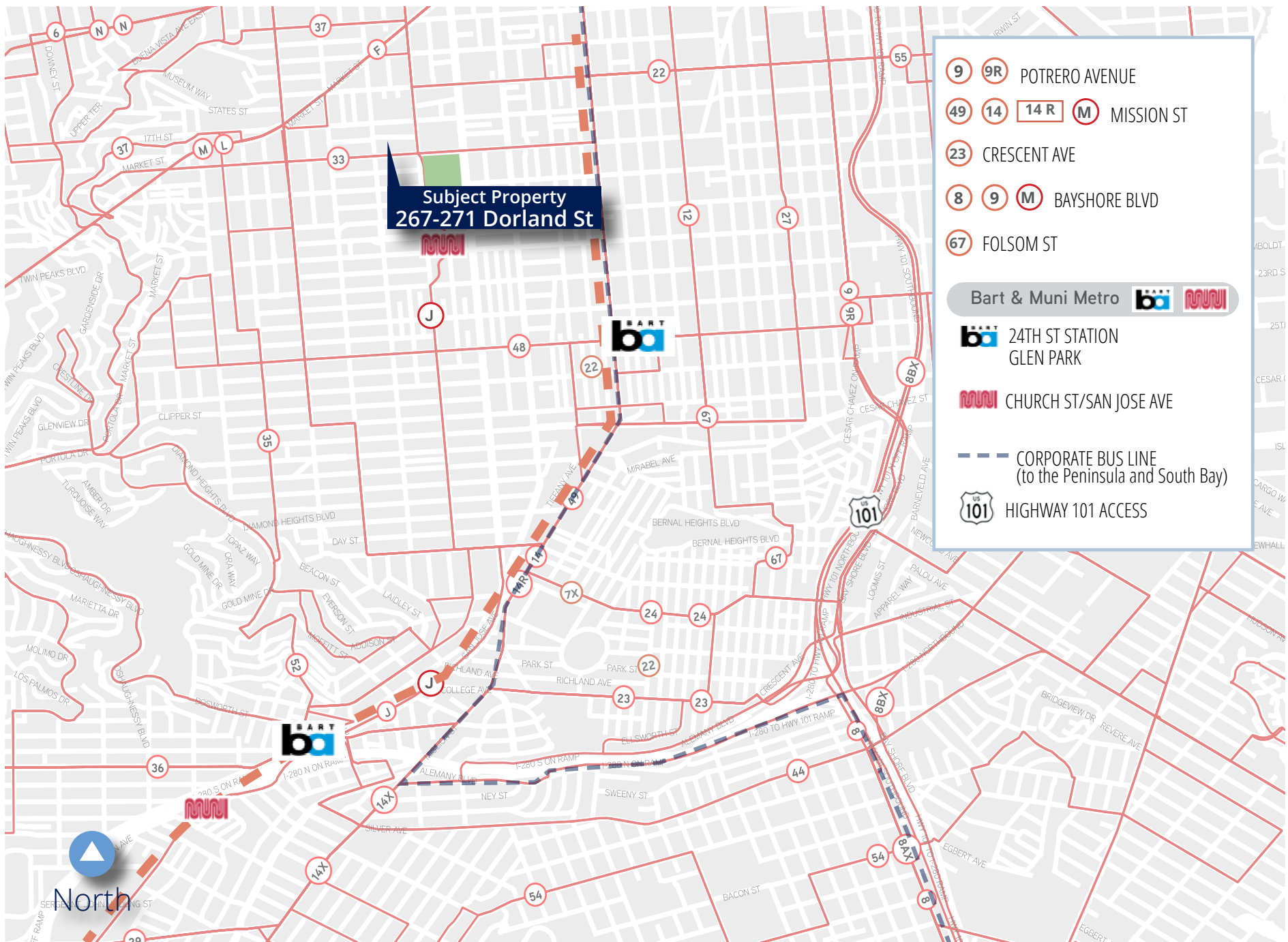


- Restaurants & Bars
 ● Convenience & Grocery Stores
 ■ Banks & ATM's
 + Clinics

Neighborhood Amenities

1	Mama Ji's	14	Starbelly	3	Mollie Stones
2	Takara Sushi	15	Canela	4	SF Grocery Outlet
3	Anchor Oyster Bar	16	Kitchen Story	5	The Rainbow
4	Fable	17	Frances	6	Buffalo Whole Food & Grain Co
5	Italian Past Kitchen	18	Saucy Asian	7	Walgreens Pharmacy
6	Poesia	19	Last Call Bar	8	KS's Grog & Grocery
7	Café Mystique	20	Le Marais	9	Eureka Market
8	Café de Casa	21	Café Josephine	10	CVS Pharmacy
9	Pasta Panino	22	Dumpling House	1	Wells Fargo
10	Heroic Italian	23	Lark	2	Bank of America
11	Dumpling Kitchen	24	Spike's Coffees & Teas	3	Citibank
12	Super Duper Burger	1	Reliance Market	4	US Bank Branch
13	Tanglad	2	Noe Hill Market	5	Bank of the West

Public Transportation



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

The area around 267-271 Dorland 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 2020" 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 18th Street & on Castro 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.





267-271 Dorland
Street

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By acknowledging your receipt of this Offering Memorandum from 267-271 Dorland 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 267-271 Dorland Street 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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