

81-83 Woodward Street

Inner Mission | San Francisco, CA

Investment Opportunity | Offering Memorandum



Colliers





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Offering Summary

Colliers International is pleased to present 81-83 Woodward Street (located between Mission and Valencia Street) in the Inner Mission District of San Francisco. The Inner Mission's sunny and warm microclimate and eclectic mix of trendy restaurants, popular bars, cafe's and coffee shops all contribute to its growing popularity. The Mission is home to the 16-acre Mission Dolores Park; a popular spot for enjoying the outdoors, picnicking, and taking in sweeping skyline views. BART and Muni makes getting around from the Mission District a breeze. The subject property is located close to the 16th & Mission Street Bart Station and provides convenient freeway access to Highway 101 via the South Van Ness Avenue on-ramp.

This well-maintained apartment building consists of six (6) two-bed, 1-bath apartments. The building has over \$200k in recent capital improvements. Recent upgrades include a seismic retrofit, exterior paint, security camera installation, and a complete rebuild of the central staircase.

81-83 Woodward Street is a well-located asset that offers investors substantial income upside (over 80% upside) through unit turnover and renovation.







The Property

Property Information

Address: 81-83 Woodward Street, San Francisco, CA 94103

District: Inner Mission

Property Type: Apartment Building

APN: 3532-056A

Building Square Feet: 4,004 SqFt (*per tax records*)

Units: 6

Lot Size: 1,746 SqFt (*per tax records*)

Constructed: 1908

Zoning: RM-1

Building Systems

Foundation: Concrete Foundation

Structure: Wood Frame (*Bolted to Foundation*)

Façade: Wood & Stucco

Rear of Building: Wood

Roof Composition & Age: Modified Bitumen

Electrical Service: Separately Metered (*200 Amps*)

Gas Service: Separately Metered

Fire Protection System: Smoke Detectors in Units

Fire Escapes: 2nd Form of Egress through Kitchens

Heat Source: Electric

Hot Water: 40 Gallon Storage Tanks in Units (*Unit 83 has tank in storage room below*)

Plumbing: Mix of Copper & Galvanized

Common Area Lights: Bulb Lighting

Entrance: Walk-Up Building (*8 Security Cameras*)

Door Entry System: Gated Key Entry Buzzer System

Front Entry: Cement Stairs

Mailboxes: Inside Entry Gate

Windows: Mostly Single Pane Woodframe Windows

Garbage: Underneath Building

Laundry: None

Storage: 9 Private Storage Rooms in Basement (*None Occupied, Not Sprinklered*)

Building Information

Unit Mix: Six (6) - 2 BD / 1 BA

Kitchens: Pantry Off Kitchen

Gas Stoves / Ovens

Over / Under Refrigerators

Checkered Linoleum Flooring

40 Gallon Water Tanks in Kitchens

Wood Cabinets

Dome Lighting

Dual Basin Aluminum Sinks

Bathrooms: Cabinet & Corner Hung Sinks

Mirrored Cabinets

Linoleum Checkered Floors

Tub / Shower Combinations

Window Ventilation

Bedrooms: Hardwood / Carpet flooring

Wainscoting

Dome Lighting

Dining/Living Room Area: Hardwood / Carpet flooring

Dome Lighting

Notes

- Building is on San Francisco Soft-Story List - **Work Completed**
- Enclosed Deck Area in Back of Units

Financial Summary

Financial Summary		Annual Gross Income	Current	Proforma
Price	\$1,175,000	Gross Potential Income	\$130,725	\$235,416
Down Payment	\$587,500	Vacancy (3.0%)	\$3,922	\$7,062
Number of Units	6	AGI	\$126,804	\$228,354
Price/Unit	\$195,833	Expenses	\$57,080	\$57,080
Gross Square Feet	4,004	NOI	\$69,723	\$171,273
Price/Square Foot	\$293			
CAP Rate - Current	5.93%			
CAP Rate - Proforma	14.58%			
GRM - Current	8.99			
GRM - Pro Forma	4.99			
Year Built	1908			
Lot Size	1,746			

Financing		Cash Flow After Debt Service	Current	Proforma
Loan Amount	\$587,500	Less Debt Service	\$43,179	\$43,179
Loan Type	Proposed New	Cash Flow	\$26,544	\$128,094
Interest Rate	6.20%	Cash on Cash Return	4.52%	21.80%
Program	3 Year Interest Only	Expenses as % Of Gross	44%	24%
Loan to Value	50%	Expenses per Unit	\$9,513	\$9,513

Quote: Estimated at 50% Proposed New at 6.20% 3 Year Interest Only. (Loan information is time sensitive and subject to change).

Operating Expenses

Annual Operating Expenses		Current	Exp/Unit	% /Exp	Market	Exp/Unit	% /Exp
Property Taxes	1.17144% of Sales Price	\$13,764	\$2,294	24%	\$13,764	\$2,294	24%
Special Assessment Tax	From Owner's 2024 Tax Bill	\$206	\$34	0%	\$206	\$34	0%
Insurance	From Owners 2025 YTD Statement	\$6,018	\$1,003	11%	\$6,018	\$1,003	11%
Property Management	Estimated at 4% of Gross Income	\$5,229	\$872	9%	\$5,229	\$872	9%
Repairs & Maintenance	Estimated at \$1000/unit	\$6,000	\$1,000	11%	\$6,000	\$1,000	11%
Admin & General	From Owner's 2024 Statement	\$2,014	\$336	4%	\$2,014	\$336	4%
Telephone/Cable/Internet	From Owner's 2024 Statement	\$1,251	\$208	2%	\$1,251	\$208	2%
PG&E	From Owner's 2024 Statement	\$317	\$53	1%	\$317	\$53	1%
Water & Sewer	From Owner's 2024 Statement	\$17,146	\$2,858	30%	\$17,146	\$2,858	30%
Recology	From Owner's 2024 Statement	\$5,134	\$856	9%	\$5,134	\$856	9%
Total Operating Expenses		\$57,080	\$9,513	100%	\$57,080	\$9,513	100%
Gross Potential Income		\$130,725			\$235,416		
Vacancy (3.0%)		\$3,922			\$7,062		
AGI		\$126,804			\$228,354		
Expenses		\$57,080			\$57,080		
NOI		\$69,723			\$171,273		
Expenses as % of Gross Income		44%			24%		
Expense per Unit		\$9,513			\$9,513		

Rent Roll

Unit No.	Unit Type	Rents	Market Rent	Move in Date	Sq Ft
81	2 Bed, 1 Bath	\$1,000.06	\$2,950	4/15/1991	625
81A	2 Bed, 1 Bath	\$1,520.18	\$3,000	12/1/2005	692
81B	2 Bed, 1 Bath	\$1,969.98	\$2,950	3/9/2002	625
83	2 Bed, 1 Bath	\$1,571.52	\$3,000	6/18/2003	688
83A	2 Bed, 1 Bath	\$1,541.39	\$3,000	12/18/2016	690
83B	2 Bed, 1 Bath	\$1,572.65	\$3,000	6/18/2003	689
Monthly Income		\$9,175.78	\$17,900		
CapEx Passthrough		\$818.00	\$818		
Vacant Storage (9)		\$900.00	\$900		
Total Monthly Income		\$10,893.78	\$19,618.00		
Annual Income		\$130,725	\$235,416	Upside 80%	

Units

2 Bed, 1 Bath - 6

Storage - 9

6 - Total Units

Notes

Market rents estimated using Rentometer.com

Storage is currently **Not** Sprinklered

Storage estimated at \$100 per space per month

Unit SqFt estimated

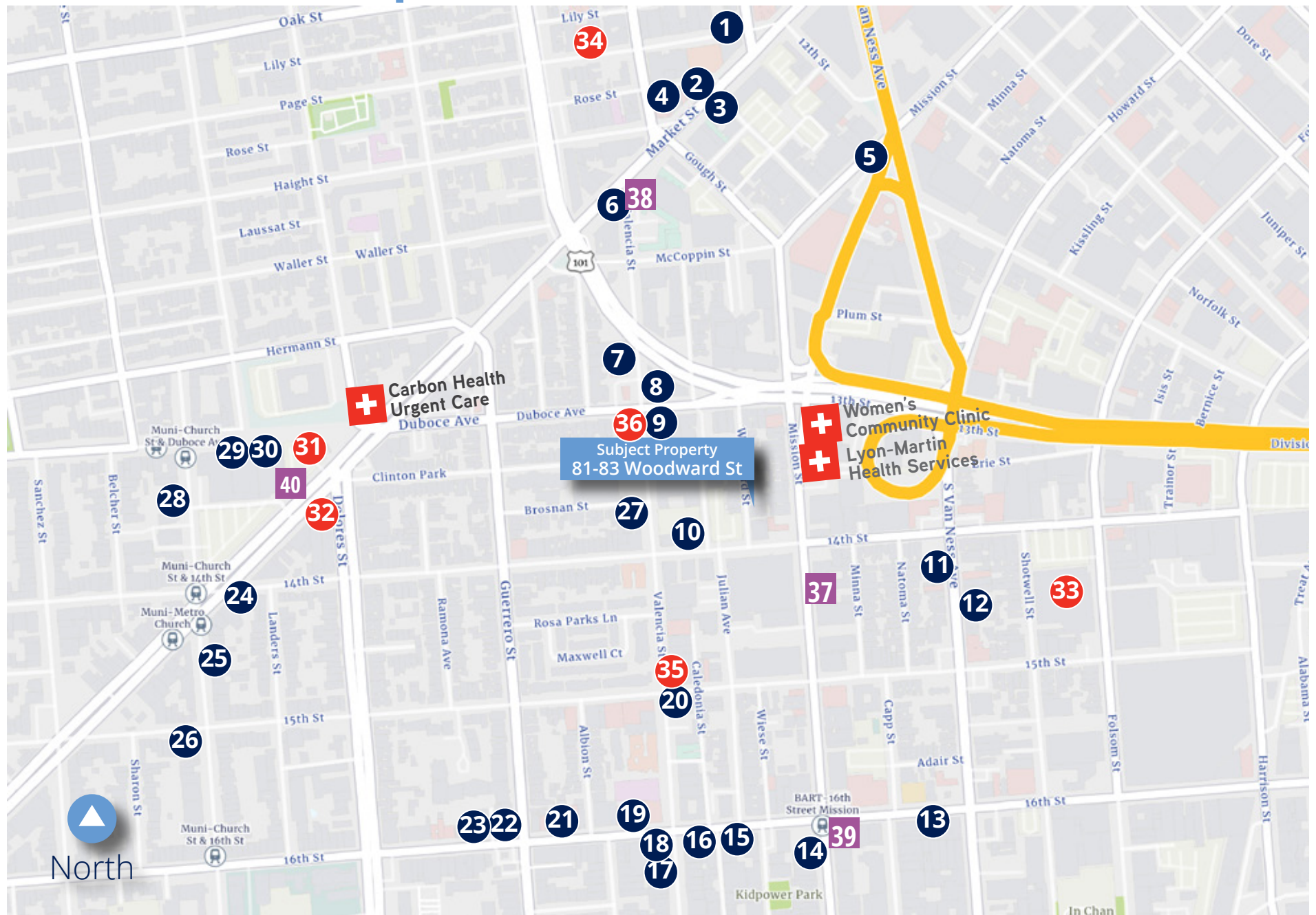
Property Photos







Amenities Map



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

Neighborhood Amenities

1 The Italian Home Made Co.	11 Los Yaquis	21 Pakwan	31 Safeway
2 Zuni Cafe	12 Flying Pig Bistro Club	22 Elixir	32 Whole Foods Market
3 Spice of America	13 Slate Bar	23 Ramen Izakaya Goku	33 Foods Company
4 Hotel Biron	14 Liam's Mexican	24 Woodhouse Fish Company	34 Nick's Super Market
5 Taqueria Cazadores	15 Pancho Villa Taqueria	25 Il Casaro Pizzeria	35 E & M Market
6 Martuni's	16 Skylark Bar	26 L'a Poke	36 Fred's Liquor & Delicatessen
7 Pizza Zone N Grill	17 Limon	27 Dancing Yak Restaurant & Bar	37 ATM on Mission
8 Zeitgeist	18 Truly Mediterranean	28 Beit Rima	38 Access ATM Inc.
9 Burma Love Mission	19 Picaro	29 Starbucks	39 Bank of America
10 Shizen Vegan Sushi	20 Pica Pica Arepa Kitchen	30 Jamba	40 Wells Fargo Bank

This map illustrates the public transportation network in San Francisco, highlighting bus routes and the location of the subject property at 81-83 Woodward St. The map includes a legend for bus routes, a list of nearby bus stops, and a north arrow.

Legend:

- 7X: Divisadero at Oak St
- 21: Divisadero at Hayes St
- 7R: Divisadero at Haight St
- 21: Hayes at Pierce St
- 21: Hayes at Divisadero St
- M, L, KT: Muni at Market St
- Bart & Muni Metro: Castro / Market, Civic Center / 16th St
- Corporate Bus Line: (to the Peninsula and South Bay)

Nearby Bus Stops:

- Divisadero at Oak St (7X)
- Divisadero at Hayes St (21)
- Divisadero at Haight St (7R)
- Hayes at Pierce St (21)
- Hayes at Divisadero St (21)
- Muni at Market St (M, L, KT)
- Castro / Market (Bart & Muni Metro)
- Civic Center / 16th St (Bart & Muni Metro)

Subject Property: 81-83 Woodward St

Map Details:

- The map shows a grid of streets with bus routes marked by red lines and numbers.
- Major highways (101, 101S, 101N) are shown in blue.
- A north arrow is located in the bottom left corner.
- The subject property is highlighted with a blue callout box.

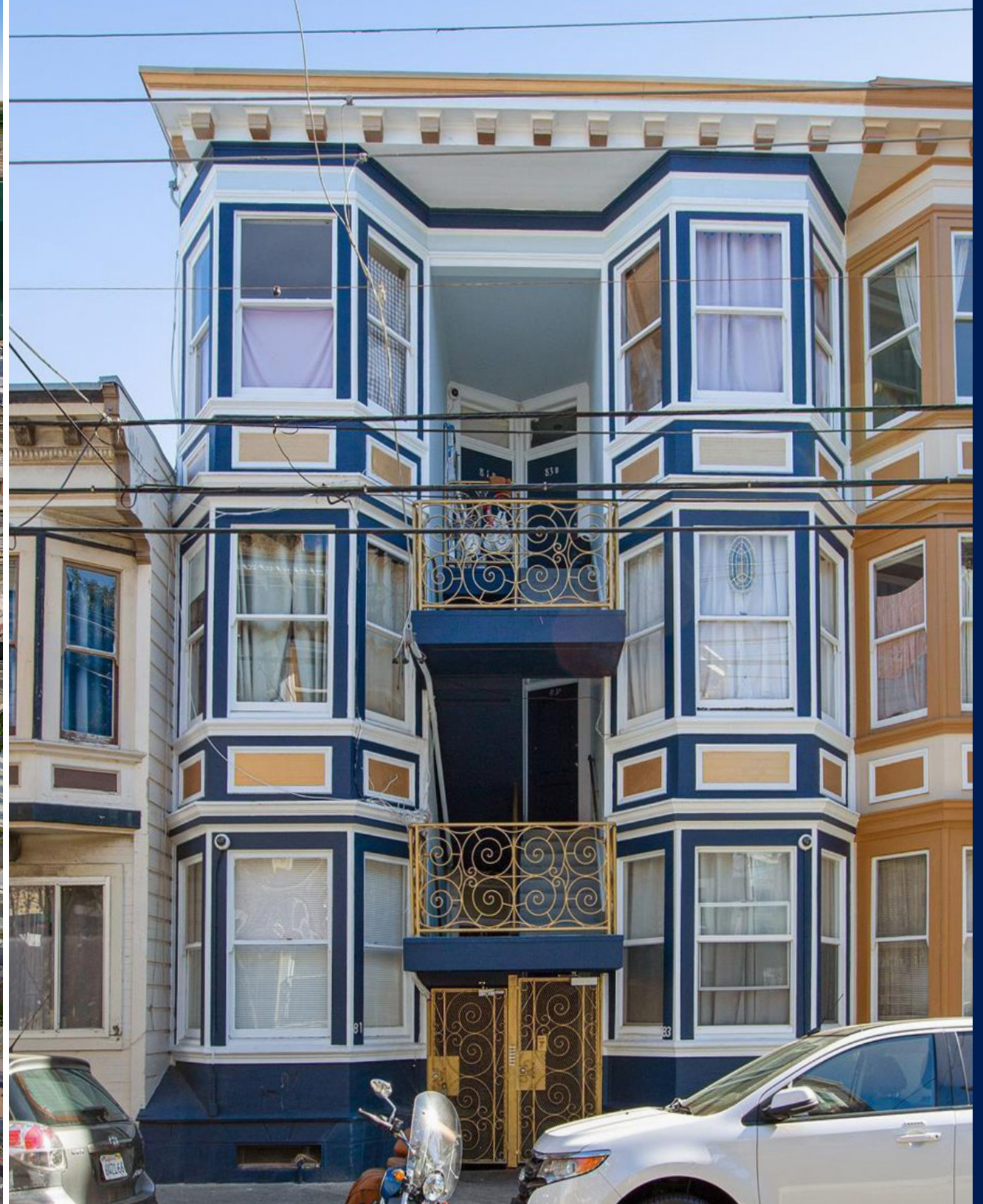
With Immediate Access to **One of the Nation's Best Public Transit Systems**

The area around 81-83 Woodward 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 Mission and Market Streets, 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.





81-83
Woodward
Street





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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.

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