

173-175 Julian Avenue

Inner Mission | San Francisco, CA

Offering Memorandum



Colliers

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Brad Lagomarsino

Vice Chair

+1 415 288 7847

brad.lago@colliers.com

Lic #01058500

Dustin Dolby

Executive Vice President

+1 415 288 7869

dustin.dolby@colliers.com

Lic #01963487

Tour Schedule

Please Call Listing Agent

Multifamily Investment Services Group

www.thedlteam.com

101 Second Street | Suite 1100 | San Francisco, CA





173-175 Julian Ave

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Offering Summary

173–175 Julian Avenue presents a well-maintained 6-unit multifamily property located in San Francisco’s Inner Mission District—an area known for its cultural vibrancy, excellent public transit access, and proximity to key employment and entertainment hubs. Just blocks from Valencia Street, Civic Center, and SOMA, the property benefits from strong rental demand and connectivity.

Built in 1920, the 5,382 square foot building consists of six spacious 1-bedroom, 1-bath units and includes three covered parking spaces. The apartments feature hardwood floors, bay windows, built-in cabinetry, and generous natural light. Kitchens are equipped with gas stoves, tile flooring, and wood cabinetry, while the bathrooms include hexagon tile, storage vanities, and window or fan ventilation.

The property is separately metered for gas and electricity, features updated vinyl windows, and is compliant with the city’s soft-story seismic ordinance. Additional amenities include shared laundry and a private storage space.

With in-place income and rents below market, 173–175 Julian Avenue offers investors the opportunity to acquire a stabilized, easy-to-manage asset with clear upside in a central San Francisco location.

Below, please find a list of establishments to eat, drink and shop in the area:

Restaurants:

Tartine Bakery
Stonemill Matcha
Pancho Villa Taqueria
Sushi Shio
Kitchen Story
Tartine Manufactory
Wooden Spoon
Ramenwell
El Buen Sabor

Bars:

Rudi's Sports Bar
Elixir
The Sycamore
Flying Pig Bistro Pub
Bar Part Time
Blackbird
The Crafty Fox Ale House
LemonGarden
The 500 Club

To Do:

Mission Dolores Park
Randall Museum
Corona Heights Park
The Laundry SF
Mission Cliffs
Clarion & Balmy Alley
Dog Eared Books
Roxie Theater
Precita Eyes Muralists

The Property

Property Information

Address:	173-175 Julian Avenue, San Francisco CA 94103
District:	Inner Mission
Property Type:	Multifamily
APN:	3554-041
Building Square Feet:	5,382
Units:	6
Lot Size (SqFt):	2,520
Constructed:	1920
Zoning:	RTO-M

Building Systems

Foundation:	Concrete
Structure:	Wood Frame
Façade:	Stucco / Wood
Rear of Building:	Wood Siding
Roof Composition & Age:	Modified Bitumen (<i>Redone in 2024</i>)
Gas Service:	Separately Metered
Electric Service:	Separately Metered (<i>200 Amps</i>)
Fire Protection System:	Local Fire-Lite Honeywell System
Fire Escapes:	Front & Rear of Building
Windows:	Single Paned Vinyl Windows (<i>New</i>)
Heat Source:	Gas Wall Heat
Hot Water:	Individual Water Heaters (<i>6 Tanks</i>)
Plumbing:	Mixture of Copper and Galvanized
Door Entry System:	Lock & Key
Front Landing:	Hexagonal Tile
Mailboxes:	Inside Entry Gate
Lobby:	Tile Flooring
Lobby Lighting:	Wall Sconces
Common Area Lights:	Dome Lighting
Garbage:	In Tradesman Alley
Apartment Access:	Central Staircase
Landing Areas:	Carpeted
Laundry:	1 Washer, 1 Dryer (<i>SpeedQueen - Rented</i>)
Storage:	1 Storage Unit (<i>Unit 6 - Currently Occupies</i>)

Building Information

Unit Mix:	6 - 1 Bedroom / 1 Bath
	3 - Parking
	6 - Total Units
Kitchens:	Tile Flooring
	Single Basin Sinks
	Gas Stove / Ovens
	Wood Cabinetry
	Over / Under Refrigerators
	Dome Lighting
Bathrooms:	Tub / Shower Combinations
	Hexagon Tile Flooring
	Vanity Sinks w/ Storage
	Window & Fan Ventilation
Bedrooms /	Hardwood Flooring
Living Rooms:	Bay Windows with Ample Natural Light
	Center Mount Lighting
	Built-In Cabinetry
	Fireplaces

Notes

- Building **is compliant** with the Fire Alarm Sleeping Room Ordinance (2013 - NFPA 72 Section 18.4.1)
- San Francisco Soft-Story Work - **Completed**

Financial Analysis

173-175 Julian Avenue

Financial Summary	
Price	\$1,950,000
Down Payment	\$780,000
Number of Units	6
Price/Unit	\$325,000
Gross Square Feet	5,382
Price/Square Foot	\$362
CAP Rate - Current	4.91%
CAP Rate - Proforma	7.41%
GRM - Current	12.63
GRM - Pro Forma	9.34
Year Built	1920
Lot Size (SqFt)	2,520

Annual Gross Income	Current	Proforma
Gross Potential Income	\$154,392	\$208,680
Vacancy (5.0%)	\$7,720	\$10,434
AGI	\$146,672	\$198,246
Expenses	\$51,021	\$53,736
NOI	\$95,651	\$144,510
Expense per Gross Income	33%	26%
Expense per Unit	\$8,504	\$8,956

Annual Operating Expenses		Current	Exp/Unit	% /Exp	Market	Exp/Unit	% /Exp
Property Taxes	1.17144% of Sales Price	\$22,843	\$3,807	45%	\$22,843	\$3,807	43%
Special Assessment Tax	From Owner's 2023-24 Tax Bill	\$343	\$57	1%	\$343	\$57	1%
Insurance	From Owner's 2024 Financials	\$4,768	\$795	9%	\$4,768	\$795	9%
Property Management	Estimated at 5% of Gross Income	\$7,720	\$1,287	15%	\$10,434	\$1,739	19%
Repairs & Maintenance	Estimated at \$750/unit	\$4,500	\$750	9%	\$4,500	\$750	8%
PG&E	From Owner's 2024 Financials	\$760	\$127	1%	\$760	\$127	1%
Water	From Owner's 2024 Financials	\$3,990	\$665	8%	\$3,990	\$665	7%
Recology	From Owner's 2024 Financials	\$2,748	\$458	5%	\$2,748	\$458	5%
Cleaning	From Owner's 2024 Financials	\$3,350	\$558	7%	\$3,350	\$558	6%
Total Operating Expenses		\$51,021	\$8,504	100%	\$53,736	\$8,956	100%

Financing		Cash Flow After Debt Service	Current	Proforma
Loan Amount	\$1,170,000	Less Debt Service	\$72,420	\$72,420
Loan Type	Fully Amortized	Cash Flow	\$23,231	\$72,091
Interest Rate	6.05%	Cash on Cash Return	2.38%	7.39%
Program	5/30 Year Fixed	Expenses as % of Gross	33%	26%
Loan to Value	60%	Expenses per Unit	\$8,504	\$8,956

BSF Loan Quote: Estimated at 60% LTV at 6.05% 5/30 Interest Only
(Loan information is time sensitive and subject to change)

Rent Roll

173-175 Julian Avenue

Unit No.	Unit Type	Rents	Market Rent	Move-In Date
1	1 Bed, 1 Bath	\$2,587.00	\$2,750	7/1/2021
2	1 Bed, 1 Bath	\$1,293.00	\$2,750	7/1/2023
3	1 Bed, 1 Bath	\$2,700.00	\$2,750	8/1/2023
4	1 Bed, 1 Bath	\$2,950.00	\$2,950	5/26/2025
5	1 Bed, 1 Bath	\$1,832.00	\$2,750	7/16/2011
6	1 Bed, 1 Bath	\$1,264.00	\$2,750	6/1/1991
Monthly Income		\$12,626.00	\$16,700	
Parking (3)		\$150.00	\$600	
Laundry		\$90.00	\$90	
Monthly Income		\$12,866.00	\$17,390.00	
Total Annual Income		\$154,392	\$208,680	Upside: 35%

Units

1 Bed, 1 Bath - 6

Parking - 3

6 - Total Units

Notes

Market rents estimated using Rentometer.com

Parking projected at \$200 per space/month

Laundry projected at \$15 per unit/month

Property Photos





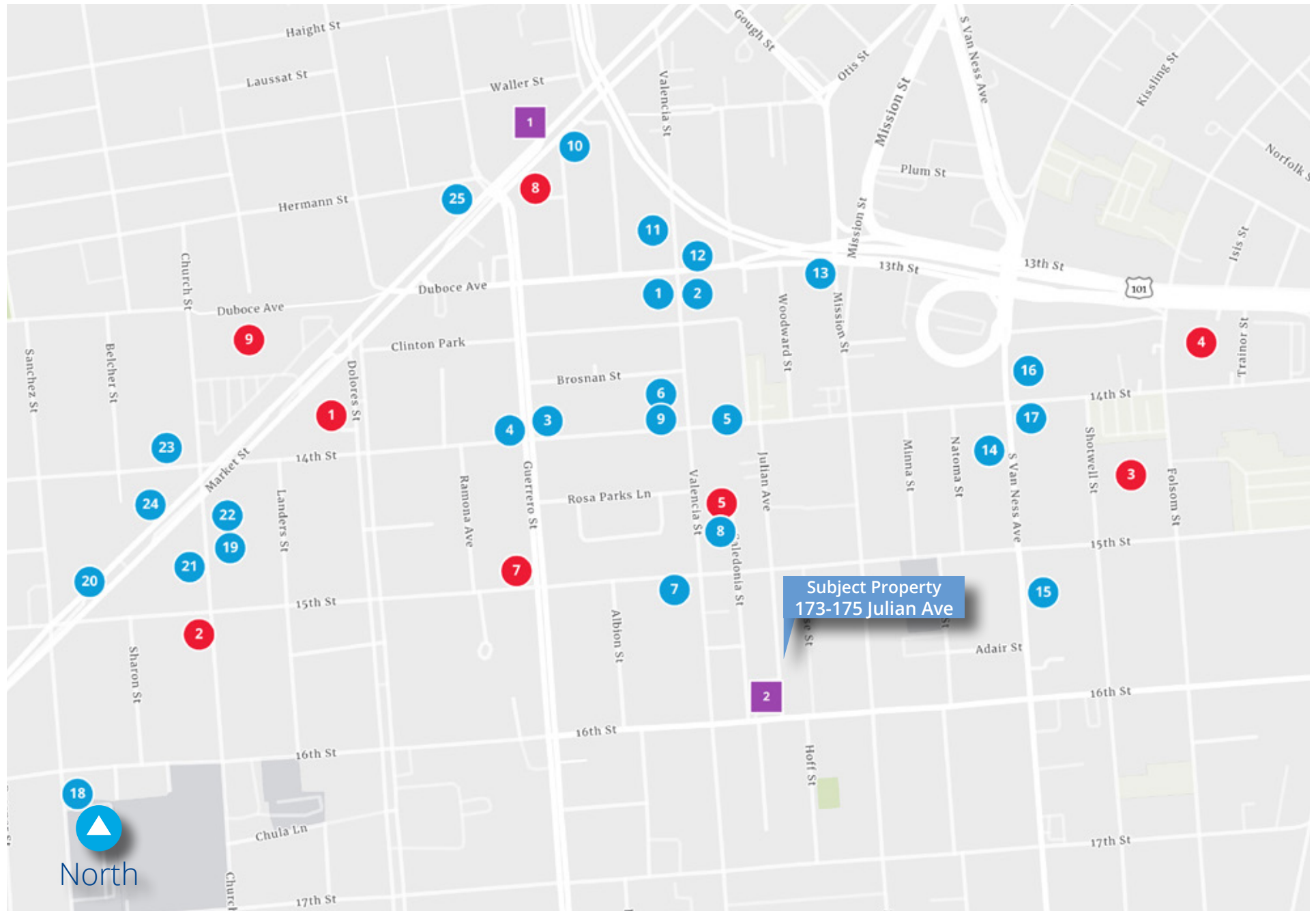
Property Photos



173-175 Julian Avenue



Amenities Map



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

Neighborhood Amenities

1	Sushi Shio	13	The Crafty Fox Ale House	1	Kantine
2	Burma Love	14	Los Yaquis	2	Whole Foods Market
3	Bar Part Time	15	Flying Pig Bistro Pub	3	Church Street Grocerteria
4	Mezze and Mooore	16	Bar Brucato	4	Food Co.
5	Shizen	17	Dona Mago	5	Rainbow Grocery
6	Dancing Yak Resturant & Bar	18	Kitchen Story	6	E & M Market
7	Little Star Pizza	19	New Red Jade	7	Spot Lite Market
8	Four Barrel Coffee	20	Wooden Spoon	8	S & M Liquor Market
9	Carlin's Cafe	21	Thorough Bread & Pastry	9	Golden State Food & Liquor
10	Sushi Zone	22	The Rustic	10	Safeway
11	Menya Kanemaru Golden Ramen	23	Last Rites	1	Bank of America ATM
12	Zeitgeist	24	Blackbird	2	Mission National Bank

7X DIVISADERO AT OAK ST
21 **24** DIVISADERO AT HAYES ST
7R **7** 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)

Subject Property
173-175 Julian Ave

North

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

The area around 173-175 Julian Avenue 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.





173-175 Julian 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.

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Vice Chair
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brad.lago@colliers.com
Lic #01058500

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

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Investment Opportunity | Offering Memorandum

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