

2160 Van Ness Avenue

Russian Hill | San Francisco, CA

Investment Opportunity | Offering Memorandum



Colliers

Accelerating success.

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Offering Summary

2160 Van Ness Avenue is a 16-unit mixed-use property situated at the corner of Van Ness Avenue and Broadway in San Francisco's sought-after Russian Hill neighborhood. This prominent corner location offers exceptional visibility and access in one of the city's most iconic residential and commercial corridors.

Built in 1925, the property encompasses approximately 12,066 square feet on a 3,467 square foot lot. The unit mix includes thirteen (13) studios, two (2) one-bedroom apartments, and one (1) ground-floor commercial unit leased to Zen Spa. Select units feature classic San Francisco bay windows, offering scenic outlooks and an abundance of natural light throughout the day. Interior highlights include hardwood flooring, shaker-style cabinetry, gas stoves, eat-in kitchens, and period architectural charm.

The building benefits from key upgrades, including a compliant fire alarm system and completed soft-story seismic retrofit work. Utility systems are separately metered for gas and electricity, and the structure includes fire escapes, a central staircase, and vintage tile details.

Russian Hill is renowned for its blend of old-world charm and contemporary vibrancy. The neighborhood features picturesque streetscapes, panoramic views of the Bay, and close proximity to vibrant commercial corridors including Polk Street, Union Street, and Chestnut Street. 2160 Van Ness offers residents excellent connectivity via the Van Ness Rapid Transit corridor and easy access to tech shuttles, BART, and Muni.

For investors, 2160 Van Ness Avenue represents a rare opportunity to acquire a well-located, income-producing asset with upside potential in rental income. With its classic charm, mixed-use flexibility, and an address in one of San Francisco's most enduringly popular neighborhoods, this property is primed for long-term growth and investment security.

This is a unique chance to own a distinctive corner property in Russian Hill—where historic character meets the energy of urban San Francisco living.



Castle Inn
Full Service Hotel
2150 Van Ness Ave.

ONE WAY

Van Ness



Van Ness

SPA
Tel: (415) 500 4666
Website: zenmassagef.com
• BODY WORK • NAILS • FACIAL • HEAD SPA

2150



The Property

Property Information

Address:	2160 Van Ness Avenue, San Francisco, CA 94109
District:	Russian Hill
Property Type:	Mixed-Use
APN:	0574-018
Building Square Feet:	12,066
Units:	16
Lot Size (SqFt):	3,467
Constructed:	1925
Zoning:	RC-4

Building Systems

Foundation:	Concrete
Structure:	Wood Frame
Façade:	Stucco / Brick Exterior
Rear of Building:	Stucco / Wood Siding
Roof Composition & Age:	Tar & Gravel
Gas Service:	Separately Metered
Electrical Service:	Separately Metered (200 Amps)
Fire Protection System:	Honeywell IFP-75 Farenhyt Series System
Fire Escapes:	North & West Sides of Building
Windows:	Single Paned Woodframe Windows
Heat Source:	Peerless 63 Series Steam Heat (Installation in May)
Hot Water:	LAARS - Bradford White (119 Gallon Tank)
Plumbing:	Mixture of Copper and Galvanized Plumbing
Door Entry System:	DKS Entry System
Front Landing:	Hexagonal Tile
Mailboxes:	In Lobby
Lobby:	Carpeted
Lobby Lighting:	Chandelier Lighting
Garbage:	In Tradesman
Apartment Access:	Central Staircase
Landing Areas:	Carpeted
Laundry:	Located in 1575 Broadway per Agreement with Neighboring Landlord

Building Information

Unit Mix:	13 - Studios
	2 - 1 Bedroom / 1 Bath
	1 - Commercial
	16 - Total Units
Kitchens /	Wood Flooring
Dining Rooms :	Single Basin Ceramic Sinks
	Mostly Stainless Steel or Quartz / Quartzite Counters
	Gas Stove / Oven
	White Shaker Cabinetry
	Over / Under Refrigerators
	Eat-In Kitchen
	Ample Natural Light
Bathrooms:	Tub / Shower Combinations
	Hexagon Tile Flooring & Tile Surrounds
	Vanity Sinks w/ Storage
	Window Ventilation
	Inlaid Mirrored Cabinet
Bedrooms:	Hardwood Flooring
	Generous Closet Space
	Center Mount Lighting
	Blinds / Curtains
	Bay 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**

Financial Analysis

2160 Van Ness Avenue

Financial Summary	
Price	\$5,100,000
Down Payment	\$2,550,000
Number of Units	16
Price/Unit	\$318,750
Gross Square Feet	12,066
Price/Square Foot	\$423
CAP Rate - Current	5.36%
CAP Rate - Proforma	6.83%
GRM - Current	11.48
GRM - Pro Forma	9.70
Year Built	1925
Lot Size (SqFt)	3,468

Annual Gross Income	Current	Proforma
Gross Potential Income	\$444,155	\$525,585
Vacancy (3.0%)	\$13,325	\$15,768
AGI	\$430,831	\$509,817
Expenses	\$157,237	\$161,309
NOI	\$273,593	\$348,509
Expense per Gross Income	35%	31%
Expense per Unit	\$9,827	\$10,082

Annual Operating Expenses		Current	Exp/Unit	% /Exp	Market	Exp/Unit	% /Exp
Property Taxes	1.17144% of Sales Price	\$59,743	\$3,734	38%	\$59,743	\$3,734	37%
Special Assessment Tax	From Owner's 2023-24 Tax Bill	\$896	\$56	1%	\$896	\$56	1%
Insurance	From 2024 Financials	\$13,625	\$852	9%	\$13,625	\$852	8%
Property Management	Estimated at 5% of Gross Income	\$22,208	\$1,388	14%	\$26,279	\$1,642	16%
Repairs & Maintenance	Estimated at \$1000/unit	\$16,000	\$1,000	10%	\$16,000	\$1,000	10%
PG&E	From 2024 Financials	\$16,998	\$1,062	11%	\$16,998	\$1,062	11%
Trash	Previous 2022 Expenses x 5% Increase	\$7,344	\$459	5%	\$7,344	\$459	5%
Water	From 2024 Financials	\$11,919	\$745	8%	\$11,919	\$745	7%
Pest Control	Based on previous Expense Statement	\$1,324	\$83	1%	\$1,324	\$83	1%
Fire & Life Safety	From 2024 Financials	\$780	\$49	0%	\$780	\$49	0%
Security	From 2024 Financials	\$1,000	\$63	1%	\$1,000	\$63	1%
Legal & Professional Fees	Estimated at \$3000/year	\$3,000	\$188	2%	\$3,000	\$188	2%
Laundry Lease	Per Rental Agreement	\$2,400	\$150	2%	\$2,400	\$150	1%
Total Operating Expenses		\$157,237	\$9,827	100%	\$161,309	\$10,082	100%

Financing		Cash Flow After Debt Service	Current	Proforma
Loan Amount	\$3,060,000	Less Debt Service	\$218,976	\$218,976
Loan Type	Fully Amortized	Cash Flow	\$54,617	\$129,533
Interest Rate	5.95%	Cash on Cash Return	2.14%	5.08%
Program	5/30 Year Fixed	Expenses as % of Gross	35%	31%
Loan to Value	60%	Expenses per Unit	\$9,827	\$10,082

Loan Quote: Estimated at 60% Fully Ammortized at 5.95% 5/30 Year Fixed
(Loan information is time sensitive and subject to change)

Rent Roll

2160 Van Ness Avenue

Unit No.	Unit Type	Rents	Market Rent	Move In Date
1	Studio	\$1,270.00	\$2,295	12/1/2003
2	Studio	\$1,760.00	\$2,295	1/1/2023
3	Studio	\$1,825.00	\$2,295	7/1/2019
4	Studio	\$1,995.00	\$2,295	1/1/2024
5	Studio	\$1,956.00	\$2,295	12/1/2022
6	Studio	\$1,982.00	\$2,295	1/1/2023
7	1 Bed, 1 Bath	\$2,795.00	\$3,000	12/1/2023
8	Studio	\$1,950.00	\$2,295	1/1/2022
9	Studio	\$1,200.00	\$2,295	2/1/2006
10	Studio	\$1,974.00	\$2,295	8/1/2020
11	Studio	\$1,344.00	\$2,295	10/1/2003
12	1 Bed, 1 Bath	\$2,774.20	\$3,000	6/1/2022
14	Studio	\$1,934.00	\$2,295	9/1/2021
15	Studio	\$1,995.00	\$2,295	1/1/2023
16	Studio	\$2,295.00	\$2,295	5/1/2025
Comm	Zen Spa	\$5,000.00	\$5,000	
Monthly Income		\$34,049.20	\$40,835	
T-Mobile Cell Tower		\$2,963.73	\$2,964	
Total Monthly Income		\$37,012.93	\$43,798.73	
Total Annual Income		\$444,155	\$525,585	Upside: 18%

Units

Studios - 13

1 Bed, 1 Bath - 2

Commercial - 1

16 - Total Units

Notes

Market rents estimated using Rentometer.com

Property Photos





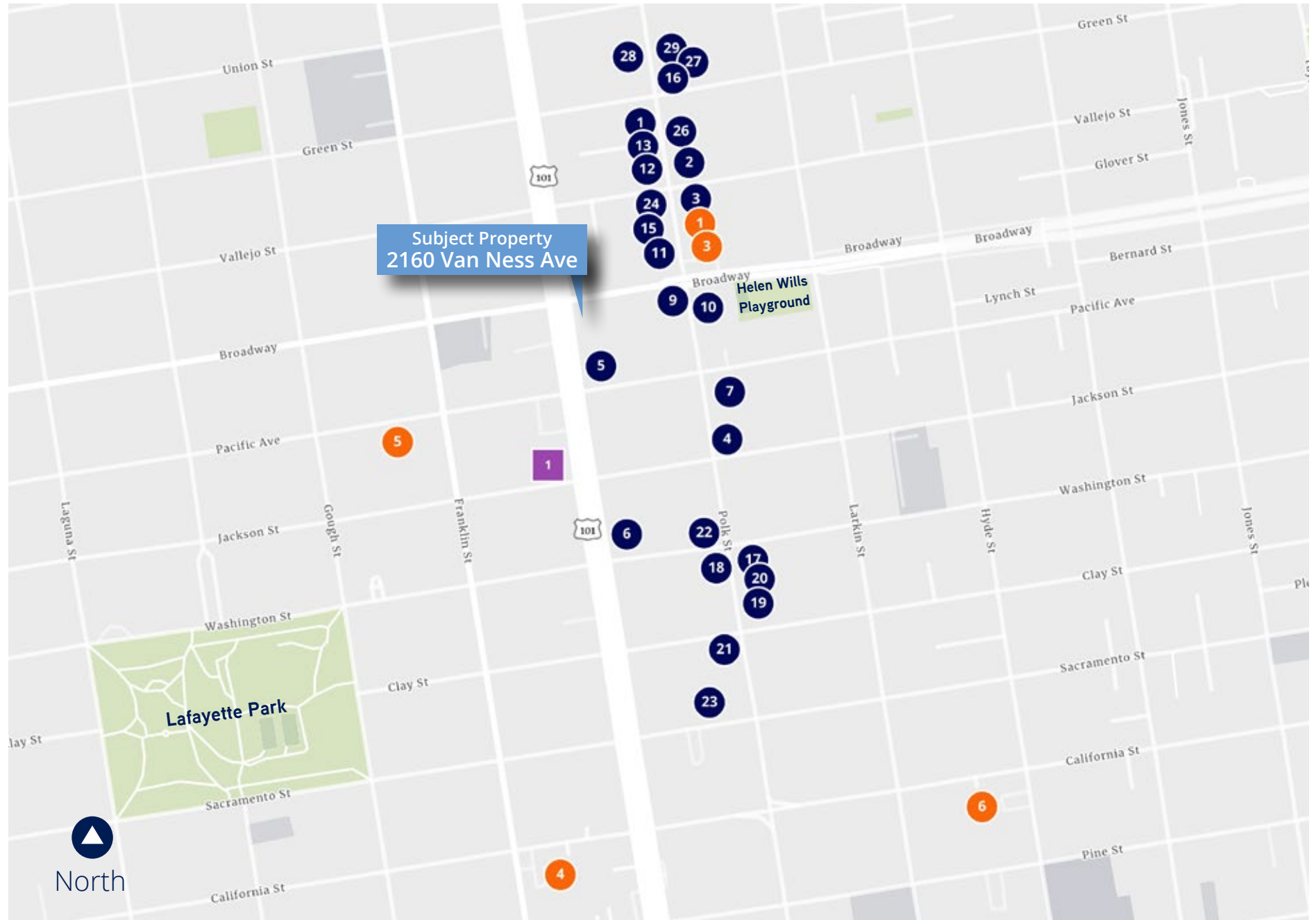
Property Photos

Property Photos





Amenities Map



 Restaurants & Bars

 Convenience & Grocery Stores

 Banks & ATM's

 Hospitals

Neighborhood Amenities

1 Blue Barn	11 Peet's Coffee	21 Harper & Rye	2 Polk Street Market
2 Saru Handroll Bar	12 Macondray	22 Upfordayz Bakery	3 Walgreens Pharmacy
3 Hummus Kitchen	13 Bonita	23 Acquerello	4 Whole Foods
4 Bell Tower	14 Philz Coffee	24 Starbucks	5 Avenue Find Food Market
5 Harris Restaurant	15 The Buccaneer	25 Fiorella Polk	6 Trader Joe's
6 House of Prime Rib	16 Mixt	26 The Boys' Deli	1 Citi Bank
7 Cafe Reveille	17 Sorella	27 Bar Iris	
8 Muse Juice Bar	18 The Crepe House	28 Mezcalito	
9 Lord Stanley	19 Bob's Donuts	29 Nisei	
10 Shanghai Kelly's	20 Thai Spice	1 Bi-Rite	

1BX 1 CALIFORNIA ST
47 49 VAN NESS AVE
41 45 UNION ST
2 3 SUTTER ST
19 POLK ST

Bart & Muni Metro

POWELL ST STATION
MONTGOMERY ST STATION
EMBARCADERO ST STATION
CIVIC CENTER STATION

CALIFORNIA CABLE CAR
(To Market St / Union Square / Bart & Muni)

101 HIGHWAY ACCESS VIA VAN NESS AVE

Subject Property
2160 Van Ness Ave

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

The area around 2160 Van Ness 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 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 Rapid Transit Project*), California Street, Pacific Avenue 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.





2160 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 2160 Van Ness Avenue 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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