

# 3201 Mission Street

Bernal Heights | San Francisco, CA

Offering Memorandum

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Colliers







3201 Mission St





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3201 Mission St





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# Offering Summary

3201 Mission Street presents a compelling opportunity to acquire a mixed-use 12-unit property located at the convergence of San Francisco's Bernal Heights and Mission District neighborhoods. Positioned along the vibrant Mission Street corridor, the property benefits from excellent walkability, public transportation access, and proximity to tech shuttle routes and a wide range of neighborhood amenities.

The property consists of ten residential apartments (six 1-bedroom and four 2-bedroom units) and two street-facing commercial spaces, totaling approximately 10,494 square feet. Residential units feature classic finishes such as hardwood flooring, built-in cabinetry, and abundant natural light. On-site amenities include a coin-operated laundry room, secure entry, and an individual storage space.

The building is separately metered for gas and electricity and includes individual water heaters and an updated fire alarm system. With current residential and commercial rents below market, the property offers meaningful upside through operational improvements and market rent adjustments.

3201 Mission Street offers investors a well-located, income-generating asset in one of San Francisco's dynamic and evolving neighborhoods, with long-term growth potential and broad tenant appeal.













# Property Information

## Property Information

Address: 3201 Mission Street, San Francisco CA, 94110  
 District: Bernal Heights  
 Property Type: Apartment Building  
 APN: 5615-052  
 Building Square Feet: 10,494 square feet *(per tax records)*  
 Units: 12  
 Lot Size: 4,011 square feet *(per tax records)*  
 Stories: 3  
 Constructed: 1908  
 Zoning: NCD

## Building Systems

Foundation: Concrete  
 Structure: Wood Frame  
 Façade: Wood  
 Roof Composition: Modified Bitumen  
 Electrical Service: Separately Metered *(400 Amps)*  
 Gas Service: Separately Metered  
 Fire Protection System: Byington Electric Fire Alarm System & Local Hardwired Fire Bell  
 Fire Escapes: Front & Rear of Building  
 Heat Source: Gas Wall Heat  
 Hot Water: Separate Water Heaters *(In Units - Approx. 38 Gallons)*  
 Plumbing: Mixture of Copper and Galvanized  
 Common Area Lights: Various Styles of Light Fixtures  
 Door Entry System: Lock & Key  
 Mailboxes: Inside Entry Gate  
 Common Areas: Terrazzo  
 Lobby/Common Area Lighting : Pendant Lighting  
 Apartment Access: Central & Back Staircase  
 Skylight: No  
 Windows: Single Paned Wood Frame  
 Garbage: In Tradesman Alley  
 Laundry: 4 Washers, 4 Dryers *(Coin Operated & Building Owned)*  
 Storage: 1 Storage Space

## Building Information

Unit Mix: 1 Bed, 1 Bath - 6  
 2 Bed, 1 Bath - 4  
 Commercial - 2  
**12 - Total Units**

Kitchens: Gas Stoves and Ovens  
 Various Types of Countertops  
 Single Basin Stainless Steel Sinks  
 Freezer Over Refrigerator  
 Ample Natural Light  
 Breakfast Bar *(Not in All Units)*  
 Dishwasher *(In Some Units)*

Bathrooms: Various Types of Flooring  
 Vanity Sink  
 Tub Shower Combinations  
 Window Ventilation

Bedrooms: Hardwood Floors  
 Blinds  
 Bay Windows *(In Some Units)*  
 Ample Natural Night  
 Center Mount Lighting

Living Room Area: Hardwood Floors  
 Wood-Frame Bay Windows  
 Tremendous Natural Light  
 Built-In Cabinetry  
 Center Mount Lighting

## 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

## 3201 Mission Street

Financial Summary	
Price	\$3,400,000
Down Payment	\$1,360,000
Number of Units	12
Price/Unit	\$283,333
Gross Square Feet	10,494
Price/Square Foot	\$324
CAP Rate - Current	6.43%
CAP Rate - Proforma	8.77%
GRM - Current	9.83
GRM - Pro Forma	7.86
Year Built	1908
Lot Size	4,011

Annual Gross Income	Current	Proforma
Gross Potential Income	\$345,773	\$432,422
Vacancy (3.0%)	\$10,373	\$12,973
AGI	\$335,400	\$419,449
Expenses	\$116,855	\$121,188
NOI	\$218,544	\$298,261
Expense per Gross Income	34%	28%
Expense per Unit	\$9,738	\$10,099

Annual Operating Expenses		Current	Exp/Unit	% /Exp	Market	Exp/Unit	% /Exp
Property Taxes	1.17144% of Sales Price	\$39,829	\$3,319	34%	\$39,829	\$3,319	33%
Special Assessment Tax	From Owner's 2023-24 Tax Bill	\$597	\$50	1%	\$597	\$50	0%
Insurance	From Owner's 2024 Financials	\$26,950	\$2,246	23%	\$26,950	\$2,246	22%
Property Management	Estimated at 5% of Gross Income	\$17,289	\$1,441	15%	\$21,621	\$1,802	18%
Repairs & Maintenance	Estimated at \$1000/unit	\$12,000	\$1,000	10%	\$12,000	\$1,000	10%
PG&E	From Owner's 2024 Financials	\$2,279	\$190	2%	\$2,279	\$190	2%
Water	From Owner's 2024 Financials	\$8,017	\$668	7%	\$8,017	\$668	7%
Recology	From Owner's 2024 Financials	\$4,446	\$370	4%	\$4,446	\$370	4%
Fire & Life Safety	From Owner's 2024 Financials	\$1,849	\$154	2%	\$1,849	\$154	2%
Janitorial	From Owner's 2024 Financials	\$3,600	\$300	3%	\$3,600	\$300	3%
Total Operating Expenses		\$116,855	\$9,738	100%	\$121,188	\$10,099	100%

Financing		Cash Flow After Debt Service	Current	Proforma
Loan Amount	\$2,040,000	Less Debt Service	\$151,525	\$151,525
Loan Type	Fully Amortized	Cash Flow	\$67,020	\$146,737
Interest Rate	6.30%	Cash on Cash Return	4.93%	10.79%
Program	5/30 Year Fixed	Expenses as % of Gross	34%	28%
Loan to Value	60%	Expenses per Unit	\$9,738	\$10,099

US Bank Loan Quote: Estimated at 60% LTV at 6.30% fixed for 5 years.  
(Loan information is time sensitive and subject to change)



# Rent Roll

## 3201 Mission Street

Unit No.	Unit Type	Rent	CapEx PT	Market Rents	Move-In Date	SqFt	Notes
1	2 Bed, 1 Bath	\$2,740.81		\$3,100	7/29/2023	585	
2	1 Bed, 1 Bath	\$2,395.00		\$2,850	6/10/2024	563	
3	1 Bed, 1 Bath	\$2,685.00		\$2,700	1/15/2015	420	
4	1 Bed, 1 Bath	\$2,150.00		\$2,700	1/21/2023	450	
5	2 Bed, 1 Bath	\$2,104.83	\$43.39	\$3,200	4/4/2006	633	
6	2 Bed, 1 Bath	\$2,842.51		\$3,100	6/20/2023	585	
7	1 Bed, 1 Bath	\$2,842.51		\$2,850	11/15/2023	563	
8	1 Bed, 1 Bath	\$2,107.22		\$2,700	4/22/2022	420	
9	1 Bed, 1 Bath	\$812.67	\$43.39	\$2,700	7/1/1983	450	
10	2 Bed, 1 Bath	\$1,216.16	\$43.39	\$3,200	7/1/1995	633	Storage Occupant
<b>3201</b>	<b>Commercial</b>	<b>\$3,000.00</b>		<b>\$3,000</b>	<b>Vacant</b>	<b>1512</b>	
3203	Commercial	\$3,605.00		\$3,605	10/1/2023	1780	3 Year Lease
<b>Monthly Income</b>		<b>\$28,501.71</b>		<b>\$35,705</b>			
Storage (1)		\$41.29		\$50			
CapEx Passthrough		\$130.17		\$130			
Laundry		\$141.22		\$150			
<b>Total Monthly Income</b>		<b>\$28,814.39</b>		<b>\$36,035.17</b>			
<b>Total Annual Income</b>		<b>\$345,773</b>		<b>\$432,422</b>			<b>Upside: 25%</b>

### Units

1 Bed, 1 Bath - 6

2 Bed, 1 Bath - 4

Commercial - 2

**12 - Total Units**

### Notes

Market rents estimated using Rentometer.com

Laundry projected at \$15 per apartment/month

Storage projected at \$50 per month

Commercial rent projected at \$2 per sq. ft.

Capital improvement passthroughs expire in 2039



# Property Photos







Property Photos



# Property Photos



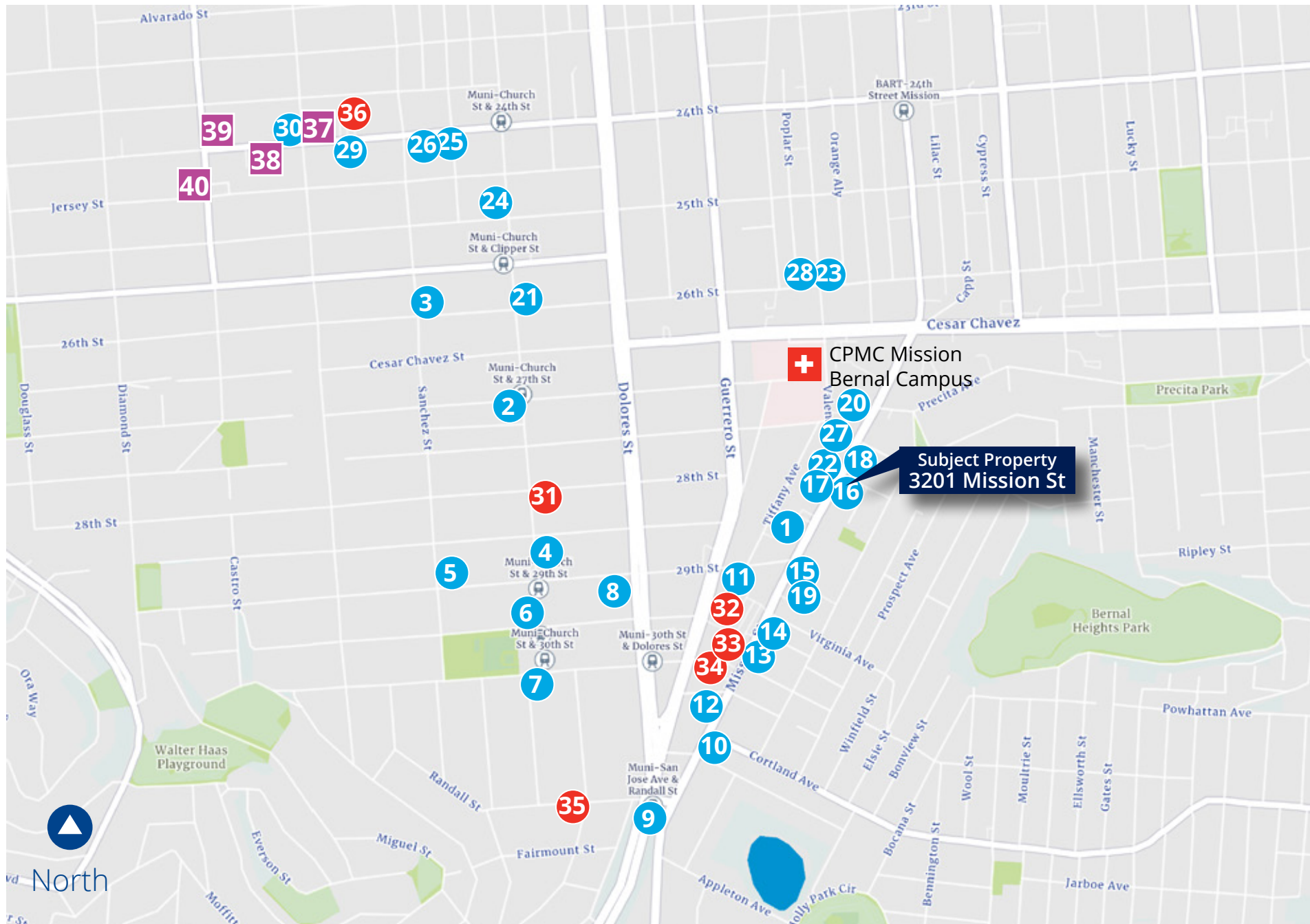




## Property Photos



# Amenities Map





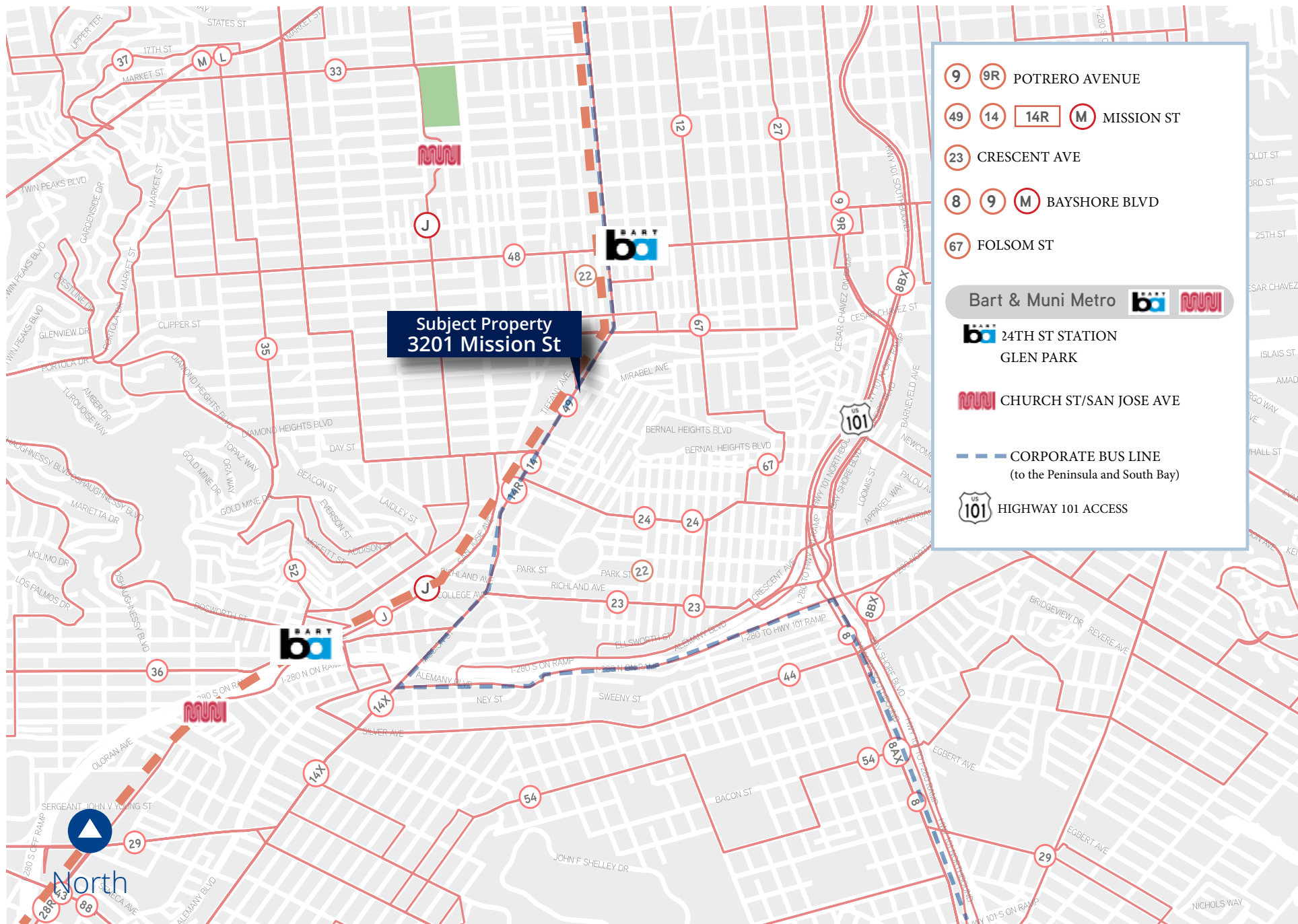
● Restaurants & Bars
 ● Grocery/Convenience Stores
 ■ Banks & ATM's

## Neighborhood Amenities

<b>1</b> Four Chairs	<b>11</b> The Front Porch	<b>21</b> Chloe's Cafe	<b>31</b> Sun Valley Grocery
<b>2</b> Eric's Restaurant	<b>12</b> Universal Bakery of Mission	<b>22</b> Blue Plate	<b>32</b> Safeway
<b>3</b> Noe Cafe	<b>13</b> Oye Managua	<b>23</b> Al's Place	<b>33</b> Walgreens
<b>4</b> Twin Peaks Pizza & Pasta	<b>14</b> Chisai Sushi Club	<b>24</b> Inle Burmese Cuisine	<b>34</b> 7-Eleven
<b>5</b> Alice's	<b>15</b> Coco's Ramen	<b>25</b> Hi-Way Burger & Fry	<b>35</b> Chenery Market
<b>6</b> Toast Eatery	<b>16</b> Knockout	<b>26</b> Hay Stack	<b>36</b> Whole Food's Market
<b>7</b> La Ciccia	<b>17</b> Bac Lieu	<b>27</b> The Royal Cuckoo	<b>37</b> Chase Bank
<b>8</b> The Bar on Dolores	<b>18</b> Cellar Maker House of Pizza	<b>28</b> Dovre Club	<b>38</b> Wells Fargo Bank
<b>9</b> Julie's Hot Dogs	<b>19</b> Pizza Hacker / BagelMacher	<b>29</b> Noe Bagel	<b>39</b> Bank of America
<b>10</b> Tilak	<b>20</b> El Rio	<b>30</b> Novy Restaurant	<b>40</b> First Republic Bank



# Public Transportation





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

The area around 3201 Mission 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 Church Street, Mission Street, 24th Street and San Jose 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.







3201 Mission St



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By acknowledging your receipt of this Offering Memorandum from 3201 Mission 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 3201 Mission Street 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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