



1868 Vallejo Street

Pacific Heights | San Francisco, CA

Investment Opportunity | Offering Memorandum



Accelerating success.

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Offering Summary

1868 Vallejo Street is a five-unit multifamily property located on a prime block of Pacific Heights, one of San Francisco's most desirable and supply-constrained neighborhoods. This three-story Victorian building totals approximately 4,877 square feet on a 3,480 square foot lot and benefits from an open lot that is a park amenity to the building next door. The property features a unit mix of one (1) - studio, three (3) - 1 bed / 1 bath units and one (1) 2 bed / 1 bath unit, along with three (3) covered parking spaces. Units offer spacious layouts, strong natural light, high ceilings and select units have fireplaces, skylights, decks and unparalleled views of the city.

The property is ideally situated near Fillmore Street, Polk Street, and Union Street, placing residents within walking distance of premier shopping, dining, parks, and neighborhood amenities. Pacific Heights is widely regarded for its architectural character, walkability, and proximity to major employment centers and public transportation.

1868 Vallejo Street presents a rare opportunity to acquire a jewel box Pacific Heights apartment building in a premier residential location. With its timeless architecture, well-located parking, and strong tenant appeal, the property offers enduring desirability in one of San Francisco's most established neighborhoods.

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

Restaurants:

- Balboa Cafe
- The Brixton
- Casaro Osteria
- Sushi Hakko
- Shake Shack
- Wildseed
- Blue Whale
- Perry's on Union
- Rose's Cafe

Bars:

- Union Street Ale House
- Balboa Cafe
- Celeste Wine Bar
- Trinity
- Harper & Rye
- Comet Club
- Mauna Loa
- Bus Stop
- Left Door

To Do:

- Lafayette Park
- Union Street
- Grace Cathedral
- Fillmore Street
- Chestnut Street
- Polk Street
- Alta Plaza Park
- The Marina
- Lyon Street Steps



The Property

Property Information	
Address:	1868 Vallejo Street, San Francisco, CA 94123
District:	Pacific Heights
Property Type:	Multifamily
APN:	0553-014B
Building Square Feet:	4,877
Units:	5
Lot Size:	3,480 SqFt
Constructed:	1900
Zoning:	RM-1
Building Systems	
Foundation:	Concrete
Structure:	Wood Frame
Facade:	Wood Exterior
Rear of Building:	Wood Siding
Roof Composition & Age:	Modified Bitumen
Gas Service:	Master Metered
Electric Service:	Master Metered
Fire Protection System:	Local Hard-Wired Fire System
Fire Escapes:	Rear Side of Building
Windows:	Wood Framed Windows
Heat Source:	Forced Air and Electric Baseboard Heat
Hot Water:	2x - Rheem Water Tanks (40-50 Gallons)
Plumbing:	Mix of Copper and Galvanized Plumbing
Door Entry System:	Buzzer System + Lock & Key
Front Landing:	Terrazzo
Mailboxes:	In Lobby
Sprinklers:	In Basement / Garage
Common Area Lighting:	Chandelier Lighting
Garbage:	In Garage
Apartment Access:	Central Staircase
Landing Areas:	Carpeted
Laundry:	In Garage
Storage:	Bike Storage Area

Building Information	
Unit Mix:	1 - Studio 3 - 1 Bedroom / 1 Bath 1 - 2 Bedroom / 1 Bath 3 - Parking 5 - Total Units
Kitchens:	Tile Flooring Aluminum Basin Sinks Gas Stoves / Ovens Over / Under Refrigerators Dishwashers (<i>In Some Units</i>)
Bathrooms:	Tub / Shower Combinations Tile Flooring Inlaid Mirrored Cabinet Vanities Cabinet Sink Window Ventilation
Bedrooms:	Hardwood & Carpeted Flooring Blinds / Curtains Large Closets Fireplaces (<i>In Some Units</i>)
Living Room:	Hardwood Flooring Large Windows Tremendous Natural Light Bay Windows (<i>In Some Units</i>)

Notes
- San Francisco Soft-Story Work - Work Completed
- New Paint & Roof (<i>Completed 2-3 Years Ago</i>)
- Fireplaces included in some units
- Three units have views
- Two units have private decks facing north with water views
- One unit has private access to the backyard

Financial Analysis

1868 Vallejo Street

Financial Summary	
Price	\$2,995,000
Down Payment	\$1,545,000
Number of Units	5
Price/Unit	\$599,000
Gross Square Feet	4,877
Price/Square Foot	\$614
CAP Rate - Current	4.24%
CAP Rate - Proforma	6.13%
GRM - Current	14.39
GRM - Pro Forma	11.12
Year Built	1900
Lot Size (SqFt)	3,480

Annual Gross Income	Current	Proforma
Gross Potential Income	\$208,092	\$269,400
Vacancy (3.0%)	\$6,243	\$8,082
AGI	\$201,849	\$261,318
Expenses	\$74,802	\$77,868
NOI	\$127,047	\$183,450
Expense per Gross Income	36%	36%
Expense per Unit	\$14,960	\$14,960

Annual Operating Expenses	Current	Exp/Unit	% /Exp	Market	Exp/Unit	% /Exp	
Property Taxes	1.17144% of Sales Price	\$35,084	\$7,017	47%	\$35,084	\$7,017	45%
Special Assessment Tax	From Owner's 2024-25 Tax Bill	\$1,367	\$273	2%	\$1,367	\$273	2%
Insurance	Estimated at \$1100/unit	\$5,500	\$1,100	7%	\$5,500	\$1,100	7%
Property Management	Estimated at 5% of Gross Income	\$10,405	\$2,081	14%	\$13,470	\$2,694	17%
Repairs & Maintenance	Estimated at \$750/unit	\$3,750	\$750	5%	\$3,750	\$750	5%
PG&E	From Owner's 2024 Financials	\$7,095	\$1,419	9%	\$7,095	\$1,419	9%
Water	From Owner's 2024 Financials	\$4,873	\$975	7%	\$4,873	\$975	6%
Recology	From Owner's 2024 Financials	\$3,565	\$713	5%	\$3,565	\$713	5%
Janitorial	From Owner's 2024 Financials	\$2,750	\$550	4%	\$2,750	\$550	4%
Other Fees	From Owner's 2024 Financials	\$414	\$83	1%	\$414	\$83	1%
Total Operating Expenses		\$74,802	\$14,960	100%	\$77,868	\$15,574	100%

Financing	Cash Flow After Debt Service	Current	Proforma
Loan Amount	Less Debt Service	\$83,375	\$83,375
Loan Type	Cash Flow	\$43,672	\$100,075
Interest Rate	Cash on Cash Return	2.83%	6.48%
Program	Expenses as % of Gross	36%	29%
Loan to Value	Expenses per Unit	\$14,960	\$15,574

Loan Quote: Estimated at 48% LTV at 5.75% 5/30 Interest Only
(Loan information is time sensitive & subject to change)

Rent Roll

1868 Vallejo Street

Unit No.	Unit Type	Rents	Market Rent	Move in Date	SqFt	Notes
1	1 Bed, 1 Bath	\$3,195.00	\$4,100		800	Fireplace
2	1 Bed, 1 Bath	\$3,000.00	\$4,100		900	Deck and Radiant & Forced Heat
3	2 Bed, 1 Bath	\$3,706.00	\$6,000	12/14/2020	1,200	Deck
4	1 Bed, 1 Bath	\$4,095.00	\$4,400	7/1/2024	1,000	Deck & Parking Inc.
5	Garden Studio	\$2,995.00	\$3,000	1/10/2024	800	Electric Baseboard
Monthly Income		\$16,991.00	\$21,600			
Parking (1)		\$350.00	\$350	Vacant		
Tandem Parking (2)		\$0.00	\$500	Included w/ Unit 4		
Total Monthly Income		\$17,341.00	\$22,450.00			
Total Annual Income		\$208,092	\$269,400	Upside: 29%		

Units

Studio - 1
 1 Bed, 1 Bath - 3
 2 Bed, 1 Bath - 1
 Parking - 3
5 - Total Units

Notes

Market rents estimated using Rentometer.com
 Parking projected at \$300 per space/month
 Tandem parking projected at \$250 per space/month



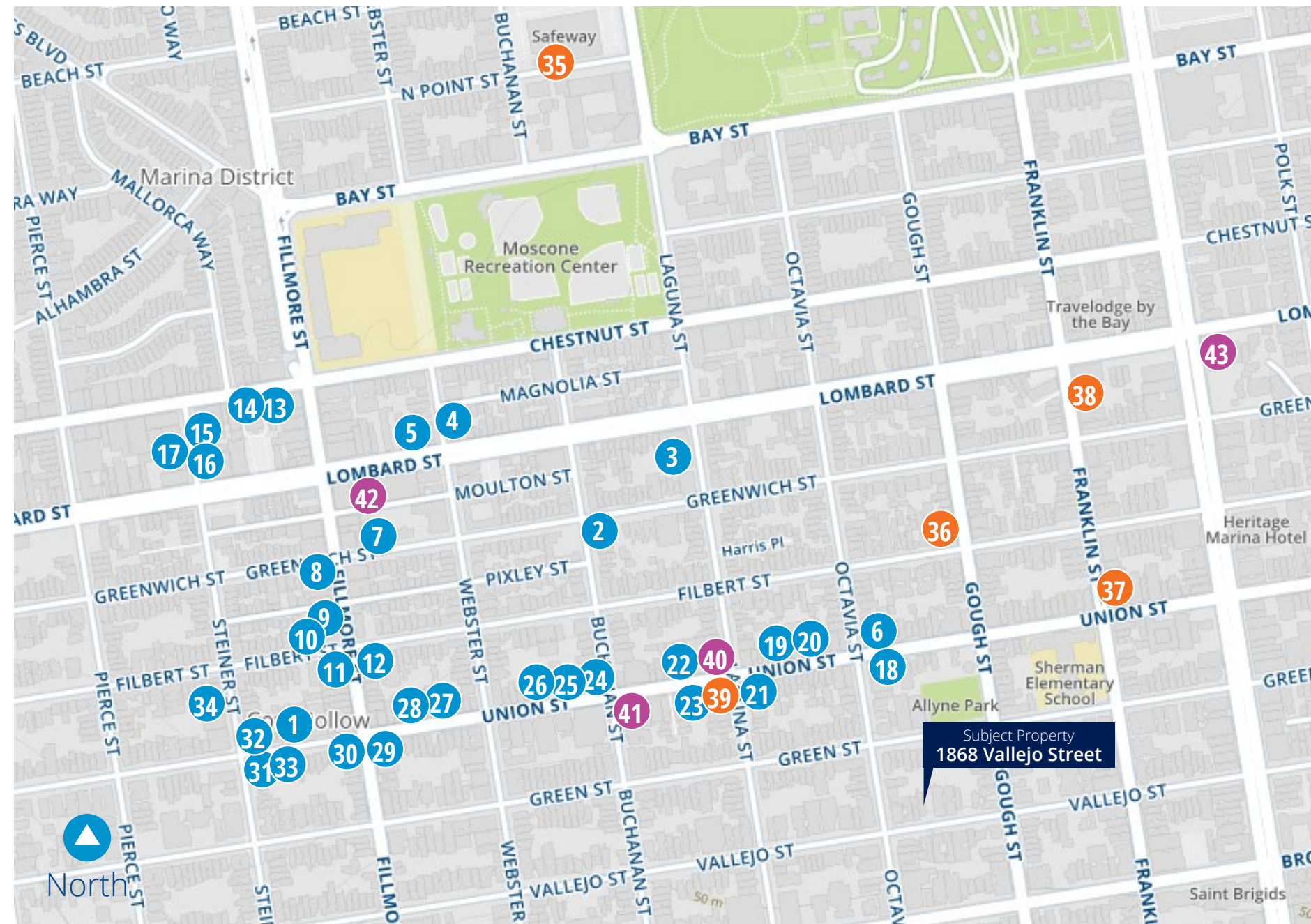


Property Photos



Property View

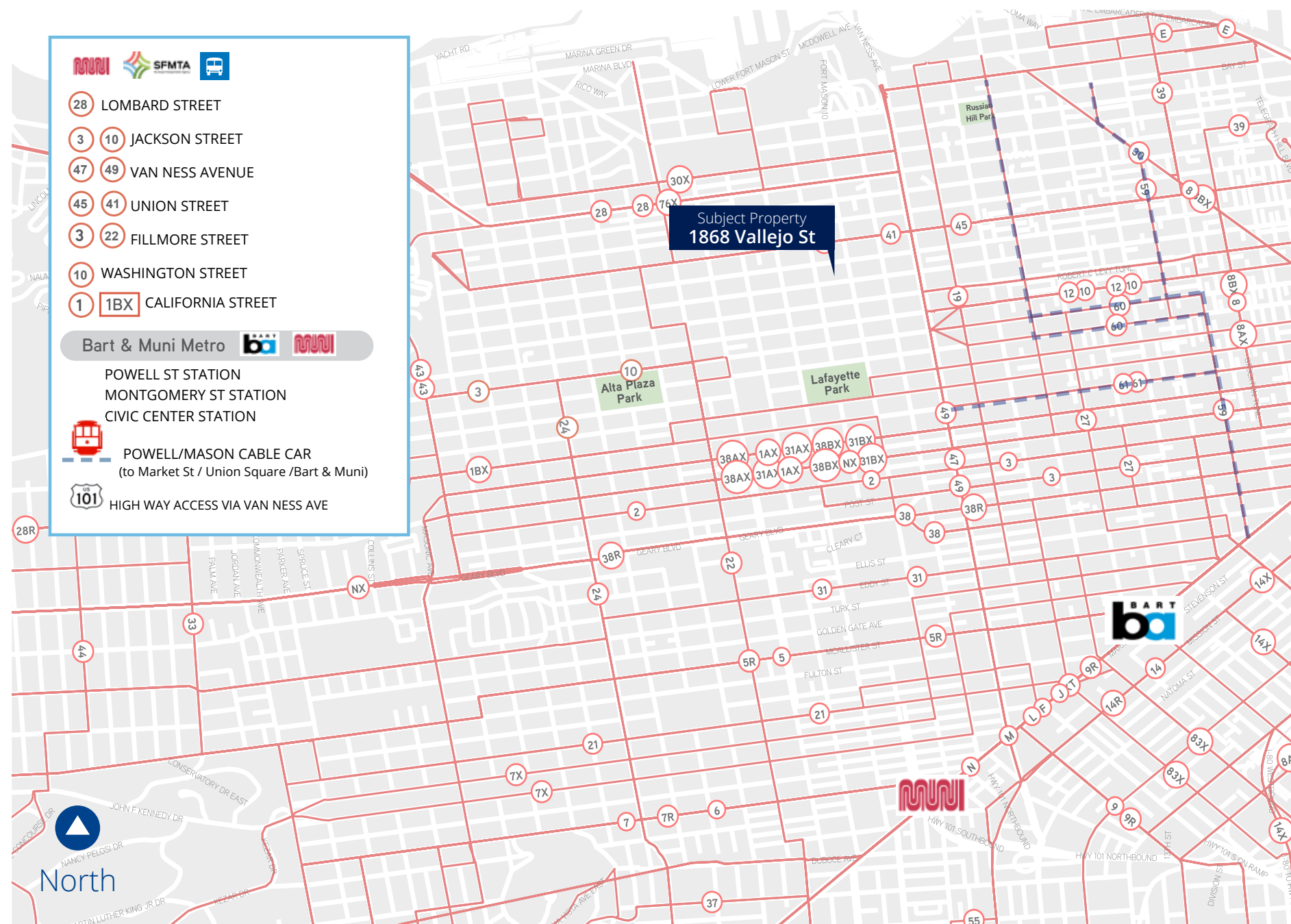
Amenities Map



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

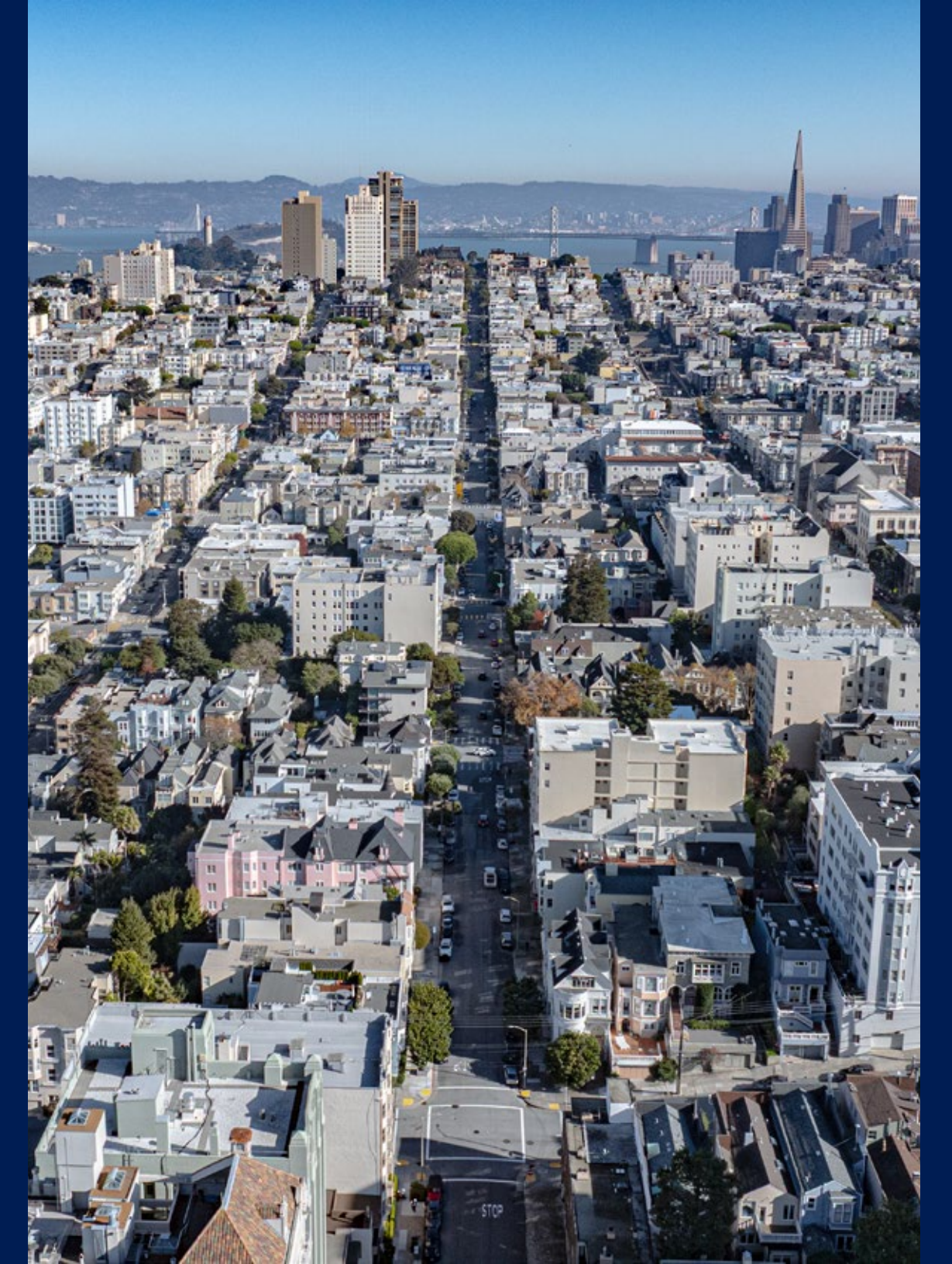
1 Sushi Hakko	12 Shake Shack	23 The Italian Homemade Co.	34 Terzo
2 Brazen Head	13 Pacific Catch	24 Wildseed	35 Safeway
3 Komeya No Bento	14 Asian Box	25 Flores	36 Rutily's Market
4 Silver Cloud Restaurant	15 Isa Restaurant	26 Palm House	37 Sherman Market
5 Alegrias	16 Ristorante Parma	27 The Brixton	38 Franklin Market & Liquor
6 Avo Toasty	17 Cafe Boho	28 Pressed Juicery	39 Epicurean Trader
7 Vintage Cafe	18 Roam Artisan Burgers	29 Union Street Coffee Roastery	40 Wells Fargo Bank
8 Balboa Cafe	19 Roaming Goat	30 Comet Club	41 Bank of America
9 Atelier Crenn	20 Kaiyo	31 Marina Submarine	42 Bay ATM
10 Mixt	21 Starbucks	32 Rose's Cafe	43 Chase Bank
11 Rooster & Rice	22 Perry's on Union	33 Wrecking Ball Coffee Roasters	

Public Transportation



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

The area around 1868 Vallejo 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 Van Ness Avenue (the new Van Ness Bus Rapid Transit System), Columbus Avenue & Lombard 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.





1868 Vallejo St

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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 1868 Vallejo 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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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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