

1392 Funston Avenue

Inner Sunset | San Francisco, CA

Investment Opportunity | Offering Memorandum



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Accelerating success.

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Offering Summary

1392 Funston Avenue is a 5,550 square foot multifamily property situated on a 3,250 square foot lot in San Francisco's Inner Sunset neighborhood. Built in 1925, the property comprises six (6) units with a mix of three (3) – 1 BD / 1 BA units, one (1) – 2 BD / 1 BA unit, and two (2) – 3 BD / 1 BA units, along with seven (7) parking spaces. The building features period details such as coved ceilings and formal dining rooms, complemented by modern updates including granite countertops, wood shaker cabinetry, and engineered hardwood flooring. Shared amenities include on-site laundry, a small backyard, and secure entry.

The Inner Sunset offers a balance of residential character and urban convenience. The property is located near Golden Gate Park, UCSF Medical Center, and a wide selection of neighborhood dining, retail, and services. Multiple public transit lines and tech shuttle routes provide direct access to downtown San Francisco and the Peninsula.

1392 Funston Avenue is a well-located multifamily asset combining historic architecture, practical layouts, and long-term neighborhood stability.

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

Restaurants:

Cafe La Flore Irving
Yummy Yummy
Manna
CyBelle's Front Room
Kothai Republic
Lale
Perilla
Ebisu Restaurant
Fiorella

Bars:

Mucky Duck
Little Shamrock
Underdogs Tres
Yancy's Salon
The Red Tail Beer & Wine Bar
The Temple Bar
Fireside Bar
The Sage & Drifter
Chug Pub

To Do:

San Francisco Botanical Gardens
California Academy of Sciences
Golden Gate Park
Ocean Beach
Twin Peaks
de Young Museum
Grand View Park
Park Merced
Lands End Lookout

The Property

Property Information

Address:	1392 Funston Avenue, San Francisco CA 94122
District:	Inner Sunset
Property Type:	Multifamily
APN:	1767-024
Building Square Feet:	5,550
Units:	6
Lot Size (SqFt):	3,250
Constructed:	1925
Zoning:	RH-2

Building Systems

Foundation:	Concrete
Structure:	Wood Frame
Façade:	Stucco Exterior
Rear of Building:	Wood Siding
Roof Composition & Age:	Modified Bitumen (<i>New, Redone 2 Years Ago</i>)
Gas Service:	Separately Metered
Electric Service:	Separately Metered (<i>100 Amps - Circuit Breakers in Units</i>)
Fire Protection System:	Local Smoke & Carbon Monoxide Detectors
Fire Escapes:	West & South Sides of Building
Windows:	Single Paned Wood Frame Windows
Heat Source:	Gas Wall Heat
Hot Water:	Bradford + White Eco-Defender 75-Gallon Tank
Plumbing:	Mix of Copper and Galvanized
Door Entry System:	Lock & Key
Front Landing:	Hexagon Tile Flooring
Mailboxes:	At Front Entry
Lobby:	Carpeted
Common Area Lights:	Dome Lighting
Garbage:	Off Back Staircase
Apartment Access:	Central Staircase
Laundry:	1 Washer, 1 Dryer (<i>SpeedQueen</i>)
Backyard:	Small Backyard
Skylight:	Yes

Building Information

Unit Mix:	3 - 1 Bed, 1 Bath
	1 - 2 Bed, 1 Bath
	2 - 3 Bed, 1 Bath
	7 - Parking
	6 - Total Units
Kitchens:	Single Basin Sinks
	Granite Countertops
	Gas Stoves / Ovens
	Wood Shaker Cabinetry
	Over / Under Refrigerators
	Ample Natural Light
	Formal Dining Room off of Kitchen
Bathrooms:	Standing Showers
	Tile Flooring
	Inlaid Mirrored Cabinet Vanities
	Podium Sinks
	Window Ventilation
	Tile Surrounds
Bedrooms /	Engineered Hardwood Flooring
Living Rooms:	Tremendous Natural Light
	Recessed Lighting
	Generous Closet Space
	Coved Ceilings

Notes

- Building **IS COMPLIANT** with the San Francisco Soft-Story List
- Building is **NOT COMPLIANT** with the Fire Alarm Sleeping Room Ordinance (*2013 - NFPA 72 Section 18.4.1*)

Financial Analysis

1392 Funston Avenue

Financial Summary	
Price	\$2,450,000
Down Payment	\$955,500
Number of Units	6
Price/Unit	\$408,333
Gross Square Feet	5,550
Price/Square Foot	\$441
CAP Rate - Current	5.39%
CAP Rate - Proforma	8.17%
GRM - Current	11.97
GRM - Pro Forma	8.79
Year Built	1925
Lot Size (SqFt)	3,250

Annual Gross Income	Current	Proforma
Gross Potential Income	\$204,756	\$278,760
Vacancy (3.0%)	\$6,143	\$8,363
AGI	\$198,614	\$270,397
Expenses	\$66,477	\$70,177
NOI	\$132,136	\$200,220
Expense per Gross Income	32%	25%
Expense per Unit	\$11,080	\$11,696

Annual Operating Expenses		Current	Exp/Unit	% /Exp	Market	Exp/Unit	% /Exp
Property Taxes	<i>1.17144% of Sales Price</i>	\$28,700	\$4,783	43%	\$28,700	\$4,783	41%
Special Assessment Tax	<i>From Owner's 2024-25 Tax Bill</i>	\$1,303	\$217	2%	\$1,303	\$217	2%
Insurance	<i>From Owner's 2024 Financials</i>	\$4,736	\$789	7%	\$4,736	\$789	7%
Property Management	<i>Estimated at 5% of Gross Income</i>	\$10,238	\$1,706	15%	\$13,938	\$2,323	20%
Repairs & Maintenance	<i>Estimated at \$750/unit</i>	\$4,500	\$750	7%	\$4,500	\$750	6%
Utilities	<i>From Owner's 2024 Financials</i>	\$16,000	\$2,667	24%	\$16,000	\$2,667	23%
Professional Fees	<i>From Owner's 2024 Financials</i>	\$1,000	\$167	2%	\$1,000	\$167	1%
Total Operating Expenses		\$66,477	\$11,080	100%	\$70,177	\$11,696	100%

Financing		Cash Flow After Debt Service	Current	Proforma
Loan Amount	\$1,494,500	Less Debt Service	\$85,485	\$85,485
Loan Type	Interest Only	Cash Flow	\$46,651	\$114,734
Interest Rate	5.72%	Cash on Cash Return	4.88%	12.01%
Program	5/30 Year Fixed	Expenses as % of Gross	32%	25%
Loan to Value	61%	Expenses per Unit	\$11,080	\$11,696

Slatt Capital Loan Quote: Estimated at 61% LTV, 5.75%, 5/30 structure. Interest Only first 4 years, transitions to 30-year amortization beginning Year 5.

(Loan information is time-sensitive & subject to change)

Rent Roll

1392 Funston Avenue

Unit No.	Unit Type	Rents	Market Rent	Move-In Date	Notes
1	3 Bed, 1 Bath	\$2,830.00	\$4,150	12/15/2021	Rented out by room
2	1 Bed, 1 Bath	\$2,400.00	\$3,000	1/6/2025	
3	3 Bed, 1 Bath	\$3,600.00	\$4,150	11/1/2024	
4	1 Bed, 1 Bath	\$3,000.00	\$3,000	8/4/2023	
5	1 Bed, 1 Bath	\$3,000.00	\$3,000	Vacant	
6	2 Bed, 1 Bath	\$1,303.03	\$3,500	9/1/1982	Has not paid rent since June 2025
Monthly Income		\$16,133.03	\$20,800		
Occupied Parking (5)		\$0.00	\$1,500		
Vacant Parking (2)		\$600.00	\$600		
Laundry		\$330.00	\$330		
Monthly Income		\$17,063.03	\$23,230.00		
Total Annual Income		\$204,756	\$278,760		Upside: 36%

Units

1 Bed, 1 Bath - 3
 2 Bed, 1 Bath - 1
 3 Bed, 1 Bath - 2
 Parking - 7

6 - Total Units

Notes

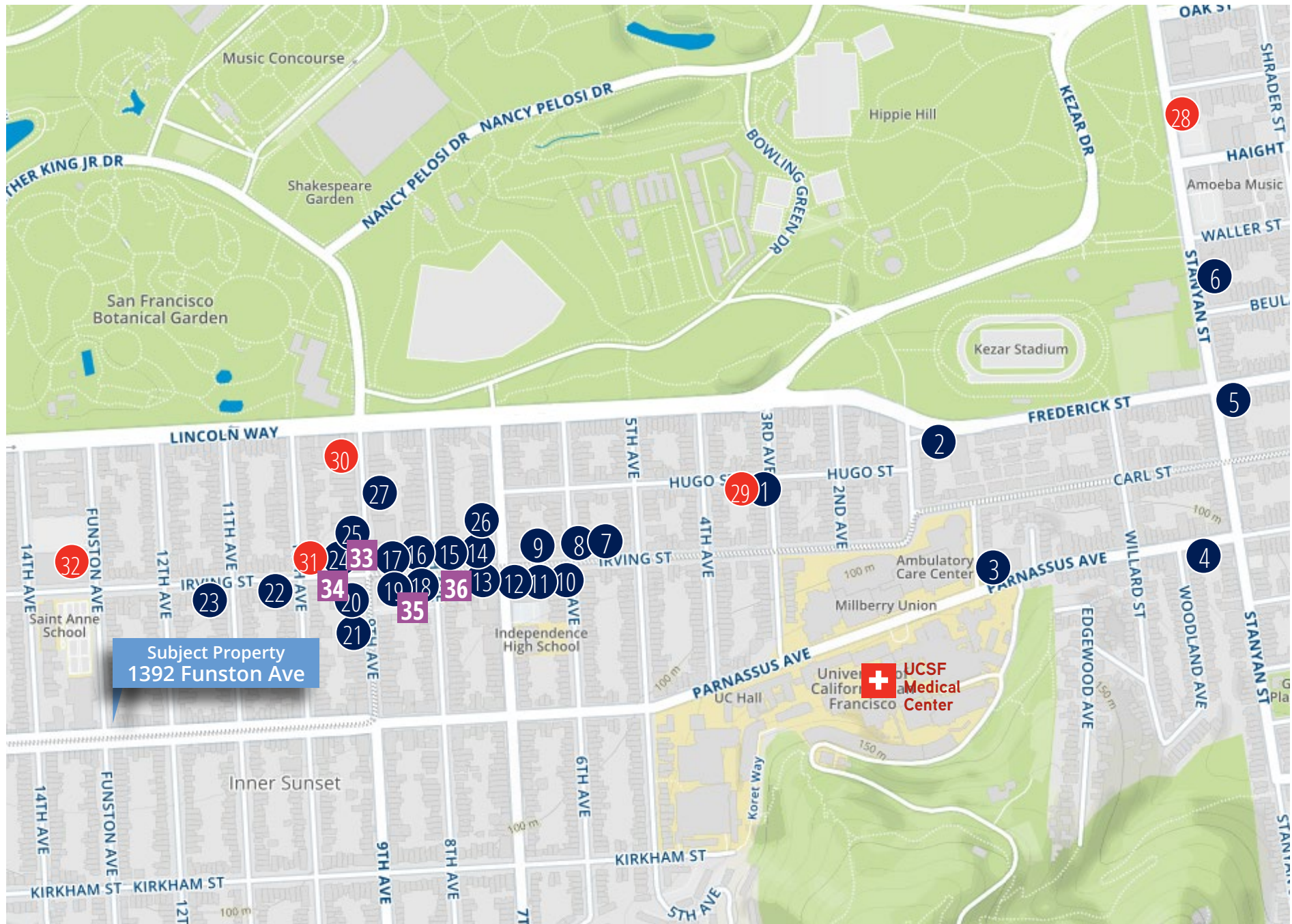
Market rents estimated using Rentometer.com
 Laundry income from owner's financials
 Parking projected at \$300 per space/month

Property Photos





Amenities Map



 Restaurants & Bars

 Convenience & Grocery Stores

 Banks & ATM's

 Clinics & Health Centers

Neighborhood Amenities

1 Yo Tambien Cantina

2 Kezar Pizzetta

3 Starbucks

4 Taboun

5 Creola

6 The Kezar Pub

7 Koo

8 Lime Tree

9 Loving Hut Vegan

10 Lavash

11 Hahn's Hibachi

12 The Red Tail Bar

13 Fireside Bar

14 Crepevine Restaurant

15 Nan & Curry

16 Pasquale's Pizzeria

17 La Fonda 17

18 Yumma's Mediterranean

19 Lale Mediterranean

20 Siracha Thai Cuisine

21 Nabe

22 New Eritrea

23 San Tung

24 Perilla

25 Ebisu

26 Marnee Thai

27 um.ma

28 Whole Foods Market

29 UC Market

30 Queens Korean Market

31 Eight-Twenty-Eight Irving Market

32 Andronico's Market

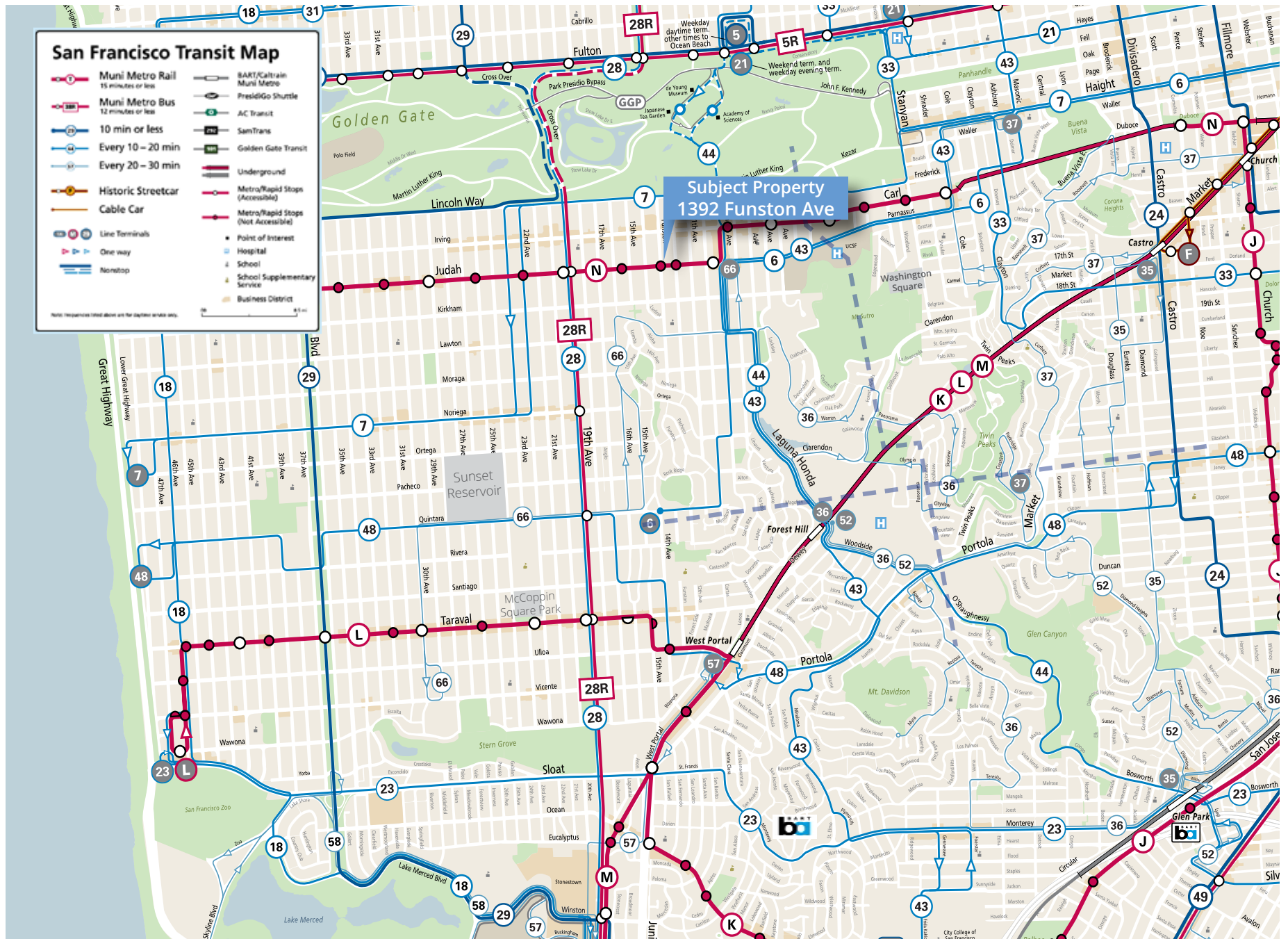
33 Bank of America

34 Sterling Bank

35 Wells Fargo Bank

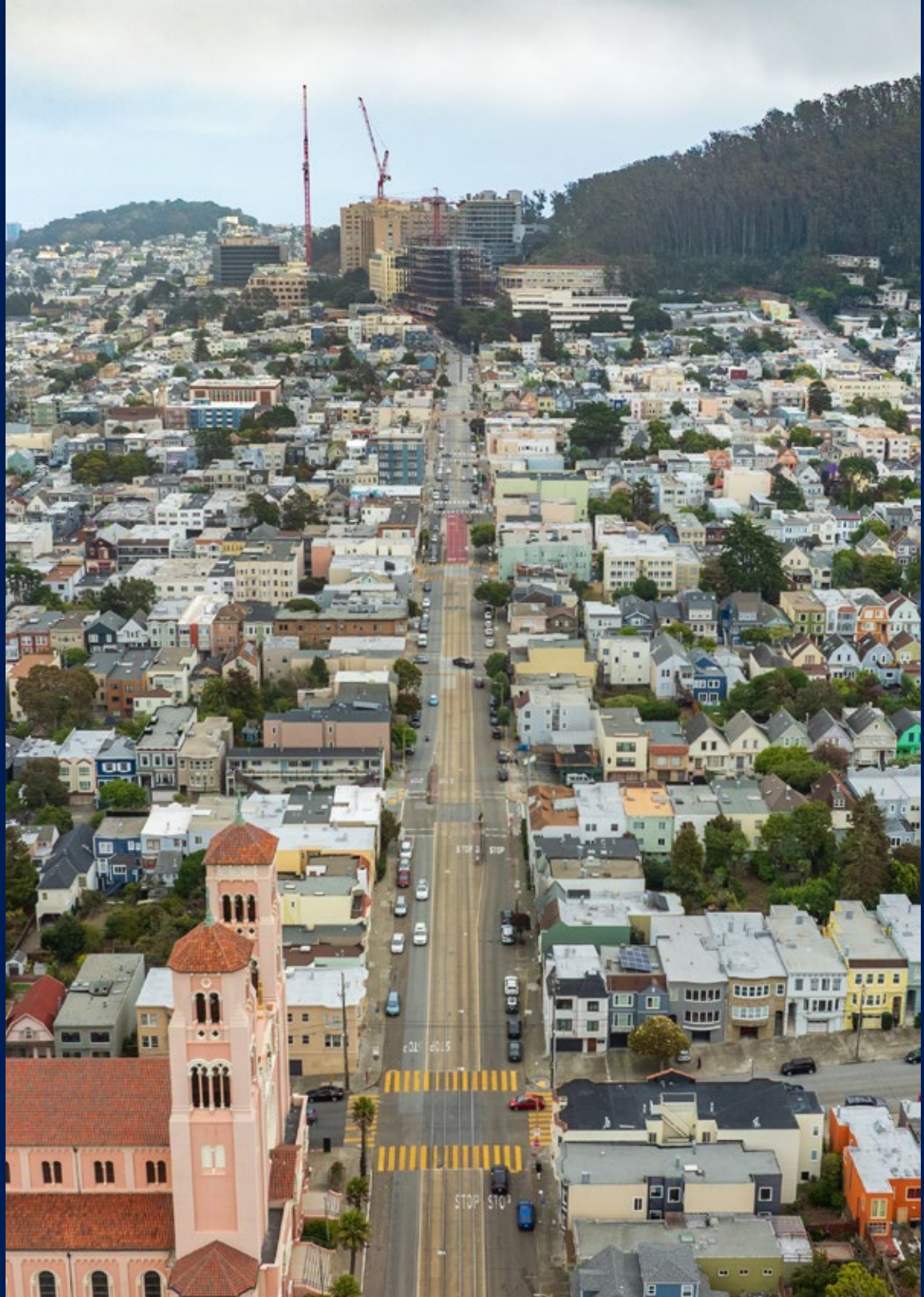
36 First Republic Bank

Public Transportation



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

The area around 1392 Funston 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.





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This Offering Memorandum contains select information pertaining to the business and affairs of the Property at 1392 Funston Avenue, San Francisco, CA 94122. It has been prepared by Colliers International. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Colliers International. The material is based in part upon information supplied by the Seller and in part upon financial information obtained by 1392 Funston Avenue from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum from 1392 Funston Avenue 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 1392 Funston Avenue or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Colliers International or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

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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