



41

Palm Avenue

OFFERING MEMORANDUM



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# Offering Summary

41 Palm Avenue is a 3,931 square foot multi-family property on a 4,800 square foot lot in Jordan Park, known for being serene, upscale and in a prime location near urban amenities. The property is comprised of four (4) - 2 BD / 1 BA units, along with six (6) storage spaces and four (4) parking spaces. The units feature hardwood floors, marble countertops, dishwashers, in-unit washer and dryers and are separately metered for gas & electricity.

Jordan Park offers a refined living experience in one of the city's most prestigious enclaves. For those seeking a blend of tranquility and urban sophistication, this neighborhood delivers with tree-lined streets, upscale boutiques, and Michelin-starred dining options, a vibrant mix of upscale boutiques, trendy cafes, fine dining options, and lively nightlife, all set against the charm of one of the city's most desirable neighborhoods. With easy access to downtown, Jordan Park promises not just a residence, but an exclusive lifestyle where luxury meets the vibrant pulse of city living.

41 Palm Avenue presents a unique opportunity for investors to own a piece of San Francisco's iconic real estate in the affluent Jordan Park neighborhood. With its prime location, classic architecture, and income potential, this property is poised to deliver both immediate and long-term returns.

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

## Restaurants:

Eats  
Burma Superstar  
Bella Trattoria  
Spruce  
Pasta Supply Co.  
Green Island Restaurant  
Lily  
Giorgio's  
Mandalay Restaurant

## Bars:

Corks  
The Plough and the Stars  
Scarlet Lounge  
Lost Marbles  
The Abbey Tavern  
The Bitter End  
Richmond Republic Draught House  
High Treason  
Heritage

## To Do:

Presidio Golf Course  
Angelo J. Rossi Playground  
Golden Gate Park  
The Painted Ladies  
Tunnel Tops  
Palace of Fine Arts  
Alta Plaza Park  
Lyon Street Steps  
Presidio

# The Property

## Property Information

|                       |   |
|-----------------------|---|
| Address:              | 41 Palm Avenue, San Francisco, CA 94118 |
| District:             | Jordan Park                             |
| Property Type:        | Multifamily                             |
| APN:                  | 1040-008                                |
| Building Square Feet: | 3,931                                   |
| Units:                | 4                                       |
| Lot Size:             | 4,800                                   |
| Constructed:          | 1907                                    |
| Zoning:               | RM-1                                    |

## Building Systems

|                         |  |
|-------------------------|--|
| Foundation:             | Concrete                                       |
| Structure:              | Wood Frame                                     |
| Façade:                 | Shiplap Wood                                   |
| Rear of Building:       | Wood Siding                                    |
| Roof Composition & Age: | Tar & Gravel ( <i>New in 2022</i> )            |
| Electrical Service:     | Separately Metered ( <i>100 Amps</i> )         |
| Gas Service:            | Separately Metered                             |
| Fire Protection System: | Local Smoke & CO Detectors                     |
| Windows:                | Mix of Original Wood Frame & Dual Paned Vinyl  |
| Heat Source:            | Gas Wall Heat                                  |
| Hot Water:              | 2x - AO Smith Tanks ( <i>40 Gallon Tanks</i> ) |
| Plumbing:               | Mixture of Copper and Galvanized Plumbing      |
| Door Entry System:      | Lock & Key                                     |
| Front Landing:          | Tile   |
| Mailboxes:              | At Front Entrance                              |
| Lobby:                  | Carpeted                                       |
| Lobby Lighting:         | Center Mounted Pendant Lighting                |
| Garbage:                | In Basement ( <i>No Chute System</i> )         |
| Apartment Access:       | Central Staircase                              |
| Landing Areas:          | Carpeted                                       |
| Laundry:                | Whirlpool Washer & Dryer ( <i>In Units</i> )   |
| Storage:                | 6 Storage Units                                |

## Building Information

|                            |                                   |
|----------------------------|-----------------------------------|
| Unit Mix:                  | 4 - 2 BD / 1 BA                   |
|                            | 4 - Parking                       |
|                            | <b>4 - Total Units</b>            |
| Kitchens:                  | Tile Flooring                     |
|                            | Single Basin Aluminum Sinks       |
|                            | Gas Stove/Ovens                   |
|                            | White Shaker Cabinetry            |
|                            | Marble Countertops                |
|                            | Over/Under Refrigerators          |
|                            | Built-In Microwaves               |
|                            | Dishwashers                       |
| Bathrooms:                 | Tub / Shower Combinations         |
|                            | Decorative Tile Flooring          |
|                            | Podium Sink                       |
|                            | Window Ventilation                |
|                            | Tile Surrounds                    |
| Bedrooms:                  | Hardwood Flooring                 |
|                            | Generous Closets                  |
|                            | Recessed Lighting                 |
|                            | Blinds                            |
|                            | Mix of Wood Frame & Vinyl Windows |
| Dining / Living Room Area: | Hardwood Flooring                 |
|                            | Natural Light                     |
|                            | Coved Ceilings                    |
|                            | Recessed Lighting                 |

## Notes

- Not on San Francisco Soft-Story List

# Financial Analysis

## 41 Palm Avenue

| Financial Summary   |             |
|---------------------|-------------|
| Price               | \$2,795,000 |
| Down Payment        | \$1,118,000 |
| Number of Units     | 4           |
| Price/Unit          | \$698,750   |
| Gross Square Feet   | 3,931       |
| Price/Square Foot   | \$711       |
| CAP Rate - Current  | 4.83%       |
| CAP Rate - Proforma | 6.74%       |
| GRM - Current       | 14.29       |
| GRM - Pro Forma     | 11.17       |
| Year Built          | 1907        |
| Lot Size            | 4,800       |

| Annual Gross Income      | Current   | Proforma  |
|--------------------------|-----------|-----------|
| Gross Potential Income   | \$195,565 | \$250,257 |
| Vacancy (2.5%)           | \$4,889   | \$6,256   |
| AGI                      | \$190,676 | \$244,001 |
| Expenses                 | \$55,748  | \$55,748  |
| NOI                      | \$134,929 | \$188,253 |
| Expense per Gross Income | 29%       | 22%       |
| Expense per Unit         | \$13,937  | \$13,937  |

| Annual Operating Expenses       |                                      | Current         | Exp/Unit        | % /Exp      | Market          | Exp/Unit        | % /Exp      |
|---------------------------------|--------------------------------------|-----------------|-----------------|-------------|-----------------|-----------------|-------------|
| Property Taxes                  | <i>1.18268% of Sales Price</i>       | \$33,056        | \$8,264         | 59%         | \$33,056        | \$8,264         | 59%         |
| Special Assessment Tax          | <i>From Owner's 2025-26 Tax Bill</i> | \$1,393         | \$348           | 2%          | \$1,393         | \$348           | 2%          |
| Insurance                       | <i>Estimated at \$1300/unit</i>      | \$5,200         | \$1,300         | 9%          | \$5,200         | \$1,300         | 9%          |
| Repairs & Maintenance           | <i>Estimated at \$750/unit</i>       | \$3,000         | \$750           | 5%          | \$3,000         | \$750           | 5%          |
| Water                           | <i>From owner's 2025 financials</i>  | \$4,078         | \$1,020         | 7%          | \$4,078         | \$1,020         | 7%          |
| Garbage                         | <i>From owner's 2025 financials</i>  | \$1,796         | \$449           | 3%          | \$1,796         | \$449           | 3%          |
| Telephone                       | <i>From owner's 2025 financials</i>  | \$6,022         | \$1,505         | 11%         | \$6,022         | \$1,505         | 11%         |
| Electricity                     | <i>From owner's 2025 financials</i>  | \$301           | \$75            | 1%          | \$301           | \$75            | 1%          |
| Gas                             | <i>From owner's 2025 financials</i>  | \$902           | \$225           | 2%          | \$902           | \$225           | 2%          |
| <b>Total Operating Expenses</b> |                                      | <b>\$55,748</b> | <b>\$13,937</b> | <b>100%</b> | <b>\$55,748</b> | <b>\$13,937</b> | <b>100%</b> |

| Financing     |                 | Cash Flow After Debt Service | Current  | Proforma |
|---------------|-----------------|------------------------------|----------|----------|
| Loan Amount   | \$1,677,000     | Less Debt Service            | \$95,924 | \$95,924 |
| Loan Type     | Proposed New    | Cash Flow                    | \$39,004 | \$92,329 |
| Interest Rate | 5.72%           | Cash on Cash Return          | 3.49%    | 8.26%    |
| Program       | 5/30 Year Fixed | Expenses as % of Gross       | 29%      | 22%      |
| Loan to Value | 60%             | Expenses per Unit            | \$13,937 | \$13,937 |

(Loan information is time sensitive and subject to change)

# Rent Roll

## 41 Palm Avenue

| Unit No.                    | Unit Type     | Rents              | Market Rent        | Parking                   |
|-----------------------------|---------------|--------------------|--------------------|---------------------------|
| 1                           | 2 Bed, 1 Bath | \$2,341.32         | \$4,750            | Included                  |
| 2                           | 2 Bed, 1 Bath | \$3,576.91         | \$4,750            | No Parking                |
| 3                           | 2 Bed, 1 Bath | \$4,807.63         | \$4,750            | Included                  |
| 4                           | 2 Bed, 1 Bath | \$4,816.50         | \$4,750            | Verbal, Non-Striped Space |
| <b>Monthly Income</b>       |               | <b>\$15,542.36</b> | <b>\$19,000</b>    |                           |
| Parking (2 - Included)      |               | \$0.00             | \$800              |                           |
| <b>Vacant Parking (1)</b>   |               | <b>\$400.00</b>    | <b>\$400</b>       |                           |
| Storage (4 - Included)      |               | \$0.00             | \$300              |                           |
| <b>Vacant Storage (2)</b>   |               | <b>\$150.00</b>    | <b>\$150</b>       |                           |
| Water & Sewer Passthrough   |               | \$204.76           | \$205              |                           |
| <b>Total Monthly Income</b> |               | <b>\$16,297.12</b> | <b>\$20,854.76</b> |                           |
| <b>Total Annual Income</b>  |               | <b>\$195,565</b>   | <b>\$250,257</b>   | <b>Upside: 28%</b>        |

### Units

2 Bed, 1 Bath - 4

Parking - 4

Storage - 6

**4 - Total Units**

### Notes

Market rents estimated using Rentometer.com

Parking projected at \$400 per space/month

Storage estimated at \$75 per unit per month

Property Photos





Property Photos





Property Photos



# Amenities Map




- Schools
- Restaurants & Bars
- Grocery/Convenience Stores
- Banks & ATM's
- + Hospitals


## Neighborhood Amenities

- |   |  |   |   |
|---|--|---|---|
| <span style="color: red;">1</span> Presidio Hill School         | <span style="color: blue;">7</span> Mandalay                   | <span style="color: orange;">21</span> Jeil Two Food Market       | <span style="color: purple;">32</span> East West bank   |
| <span style="color: red;">2</span> Claire Lilienthal Elementary | <span style="color: blue;">8</span> Ashley's Cafe              | <span style="color: orange;">22</span> Third Avenue Food Mart     | <span style="color: purple;">33</span> Chase Bank       |
| <span style="color: red;">3</span> Roosevelt Middle School      | <span style="color: blue;">9</span> Tanuki                     | <span style="color: orange;">23</span> California Food Market     | <span style="color: purple;">34</span> Bank of America  |
| <span style="color: red;">4</span> George Peabody Elementary    | <span style="color: blue;">10</span> Mokuku                    | <span style="color: orange;">24</span> Abraham Farmers Market     | <span style="color: purple;">35</span> Bank of the West |
| <span style="color: red;">5</span> San Francisco Girl School    | <span style="color: blue;">11</span> Burma Superstar           | <span style="color: orange;">25</span> State Market               | <span style="color: purple;">36</span> Cathay Bank      |
| <span style="color: red;">6</span> Zion Lutheran School         | <span style="color: blue;">12</span> Palmetto Superfoods       | <span style="color: orange;">26</span> Royal Market Food & Bakery | <span style="color: purple;">37</span> Wells Fargo Bank |
|   | <span style="color: blue;">13</span> Wako Japanese Restaurant  | <span style="color: orange;">27</span> Office Depot               |   |
|   | <span style="color: blue;">14</span> Chapeau                   | <span style="color: orange;">28</span> CVS Pharmacy               |   |
|   | <span style="color: blue;">15</span> B Star                    | <span style="color: orange;">29</span> Bev Mo                     |   |
|   | <span style="color: blue;">16</span> Eats                      | <span style="color: orange;">30</span> Safeway                    |   |
|   | <span style="color: blue;">17</span> Heritage Restaurant & Bar | <span style="color: orange;">31</span> Trader Joe's               |   |
|   | <span style="color: blue;">18</span> Thai Time                 |   |   |
|   | <span style="color: blue;">19</span> Kowloon Tong              |   |   |
|   | <span style="color: blue;">20</span> Presidio Cafe             |   |   |

# Public Transportation

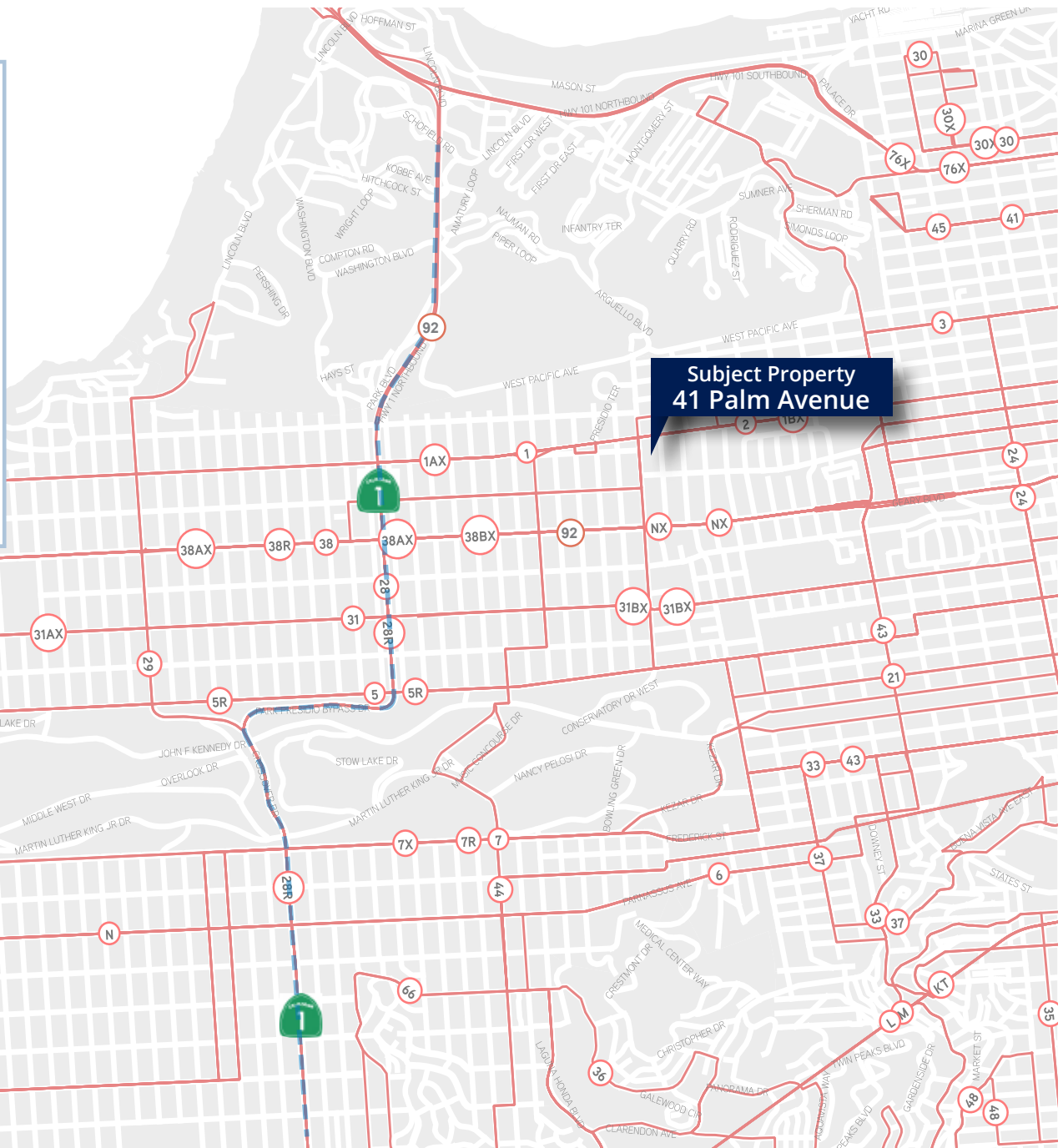


- 1AX 1BX 1 CALIFORNIA STREET
- 28R 28 92 PARK PRESIDIO
- 38AX 38BX 38R 38 92 GEARY BLVD
- 29 25TH AVENUE
- 31AX 31BX 31 18 BALBOA STREET



CIVIC CENTER / POWELL STREET  
MONTGOMERY STREET

CORPORATE BUS LINE  
(to the Peninsula and South Bay)



**Subject Property**  
41 Palm Avenue

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

The area around 41 Palm 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.





41 Palm Avenue

# Confidentiality & Disclaimer Statement

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By acknowledging your receipt of this Offering Memorandum from 41 Palm 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 41 Palm 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.

41 Palm Avenue

Jordan Park | San Francisco, CA

Investment Opportunity | Offering Memorandum

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