

78 Parker Avenue

Laurel Heights | San Francisco, CA

Investment Opportunity | Offering Memorandum



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Accelerating success.

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Offering Summary

Situated on a prime residential block in Laurel Heights, 78 Parker Avenue presents a well-positioned multifamily investment opportunity in one of San Francisco's most desirable and consistently strong rental neighborhoods. The property offers a quiet, tree-lined setting with close proximity to premier dining, retail, and neighborhood amenities.

The subject property consists of a 7-unit apartment building featuring a unit mix of one (1) studio, four (4) one-bedroom units, and two (2) two-bedroom units, offering a balanced and highly rentable configuration. Units feature functional layouts with hardwood flooring, strong natural light, and classic San Francisco charm, with select units updated with modern kitchens and bathrooms.

Additional highlights include two (2) on-site parking spaces and on-site laundry. The property has completed the city's mandatory soft-story seismic retrofit program helping to limit near-term capital needs.

Ideally located near the Presidio, Laurel Village, Clement and the Sacramento Street retail corridors, the property offers convenient access to parks, neighborhood amenities, and public transportation along California Street, Geary Boulevard, and Park Presidio, supporting strong tenant demand and long-term neighborhood appeal.

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:	78 Parker Avenue, San Francisco, CA 94118
District:	Laurel Heights
Property Type:	Multifamily
APN:	1036-022
Building Square Feet:	6,718
Units:	7
Lot Size (SqFt):	3,600
Constructed:	1928
Zoning:	RH-2
Building Systems	
Foundation:	Concrete
Structure:	Wood Frame
Façade:	Stucco
Rear of Building:	Wood Siding
Roof Composition & Age:	Modified Bitumen
Electrical Service:	Separately Metered
Gas Service:	Master Metered
Fire Protection System:	Local Hard Wired Fire System
Windows:	Mix of Single & Double Paned Windows
Heat Source:	Peerless Boiler System
Hot Water:	Water Heater (100 Gallon Tank)
Plumbing:	Mixture of Copper and Galvanized Plumbing
Door Entry System:	Lock & Key
Front Landing:	Terrazzo
Mailboxes:	At Front Entrance
Lobby:	Carpeted
Lobby Lighting:	Wall Hung Sconce Lighting
Garbage:	Tradesman Alley
Apartment Access:	Central Staircase
Landing Areas:	Carpeted
Laundry:	Maytag Washer & Dryer (In Laundry Room - Owned)
Backyard:	Yes

Building Information	
Unit Mix:	Studio - 1
	1 Bed, 1 Bath - 4
	2 Bed, 1 Bath - 2
	Parking - 2
	7 - Total Units
Kitchens:	Hardwood Flooring
	Single Basin Aluminum Sinks
	Gas Stoves / Ovens
	Wood Cabinetry
	Granite Countertops
	Over / Under Refrigerators
	Dishwashers
Bathrooms:	Tub / Shower Combinations
	Tile Flooring
	Vanity Sink
	Inlaid Mirrored Cabinet
	Window Ventilation
Bedrooms:	Hardwood Flooring
	Generous Closets
	Center Mounted Pendant Lighting
	Bay Windows with Blinds
Dining / Living	Hardwood Flooring
Room Area:	Natural Light
	Wall Sconces
Notes	
- Building COMPLETED on Mandatory Earthquake Retrofit Wood Frame Building Program	
- Building is NOT compliant with the Fire Alarm Sleeping Room Ordinance (2013 - NFPA 72 Section 18.4.1)	

Financial Analysis

78 Parker Avenue

Financial Summary	
Price	\$4,350,000
Down Payment	\$1,740,000
Number of Units	7
Price/Unit	\$621,429
Gross Square Feet	6,718
Price/Square Foot	\$648
CAP Rate - Current	4.50%
CAP Rate - Proforma	6.23%
GRM - Current	14.36
GRM - Pro Forma	11.31
Year Built	1928
Lot Size (SqFt)	3,600

Annual Gross Income	Current	Proforma
Gross Potential Income	\$302,964	\$384,708
Vacancy (3.0%)	\$9,089	\$11,541
AGI	\$293,875	\$373,167
Expenses	\$97,980	\$102,067
NOI	\$195,895	\$271,100
Expense per Gross Income	32%	27%
Expense per Unit	\$13,997	\$14,581

Annual Operating Expenses		Current	Exp/Unit	% /Exp	Market	Exp/Unit	% /Exp
Property Taxes	1.18268% of Sales Price	\$51,447	\$7,350	53%	\$51,447	\$7,350	50%
Special Assessment Tax	From Owner's 2025-26 Tax Bill	\$1,754	\$251	2%	\$1,754	\$251	2%
Insurance	Estimated at \$800/unit	\$5,600	\$800	6%	\$5,600	\$800	5%
Property Management	Estimated at 5% of Gross Income	\$15,148	\$2,164	15%	\$19,235	\$2,748	19%
Repairs & Maintenance	Estimated at \$750/unit	\$5,250	\$750	5%	\$5,250	\$750	5%
PG&E	From Owner's 2025 Financials	\$6,360	\$909	6%	\$6,360	\$909	6%
Water	From Owner's 2025 Financials	\$3,424	\$489	3%	\$3,424	\$489	3%
Sewer	From Owner's 2025 Financials	\$4,533	\$648	5%	\$4,533	\$648	4%
Recology	From Owner's 2025 Financials	\$4,174	\$596	4%	\$4,174	\$596	4%
Pest Control	From Owner's 2025 Financials	\$290	\$41	0%	\$290	\$41	0%
Total Operating Expenses		\$97,980	\$13,997	100%	\$102,067	\$14,581	100%

Financing		Cash Flow After Debt Service	Current	Proforma
Loan Amount	\$2,610,000	Less Debt Service	\$149,292	\$149,292
Loan Type	Interest Only	Cash Flow	\$46,603	\$121,808
Interest Rate	5.72%	Cash on Cash Return	2.68%	7.00%
Program	5/30 Year Fixed	Expenses as % of Gross	32%	27%
Loan to Value	60%	Expenses per Unit	\$13,997	\$14,581

Loan Quote: Estimated at 60% LTV at 5.72% 5/30 Interest Only
(Loan information is time sensitive and subject to change)

Rent Roll

78 Parker Avenue

Unit No.	Unit Type	Rents	Parking	Market Rent	Move-In Date	SqFt
1	1 Bed, 1 Bath	\$3,382.63		\$4,595	4/29/2021	900
2	1 Bed, 1 Bath	\$3,322.08		\$4,595	3/1/2000	900
3	2 Bed, 1 Bath	\$4,038.40		\$4,595	10/26/2021	900
4	2 Bed, 1 Bath	\$3,601.23		\$4,595	6/24/2021	900
5	1 Bed, 1 Bath	\$3,442.53		\$4,595	4/16/2024	900
6	1 Bed, 1 Bath	\$3,645.33	\$380.00	\$4,595	10/31/2024	900
7	Studio	\$2,670.00		\$3,095	11/24/2025	500

Monthly Income	\$24,102.20	\$30,665
Parking (2)	\$380.00	\$600
Laundry	\$75.73	\$105
Water Passthrough	\$6.57	\$7
Bond Passthrough	\$128.84	\$129
RUBS	\$553.63	\$554
Total Monthly Income	\$25,246.96	\$32,059.03
Total Annual Income	\$302,964	\$384,708
		Upside: 27%

Units

Studio - 1
1 Bed, 1 Bath - 4
2 Bed, 1 Bath - 2
Parking - 2
7 - Total Units

Notes

Market rents estimated using Rentometer.com
Parking projected at \$300 per space/month
Laundry projected at \$15 per unit/month



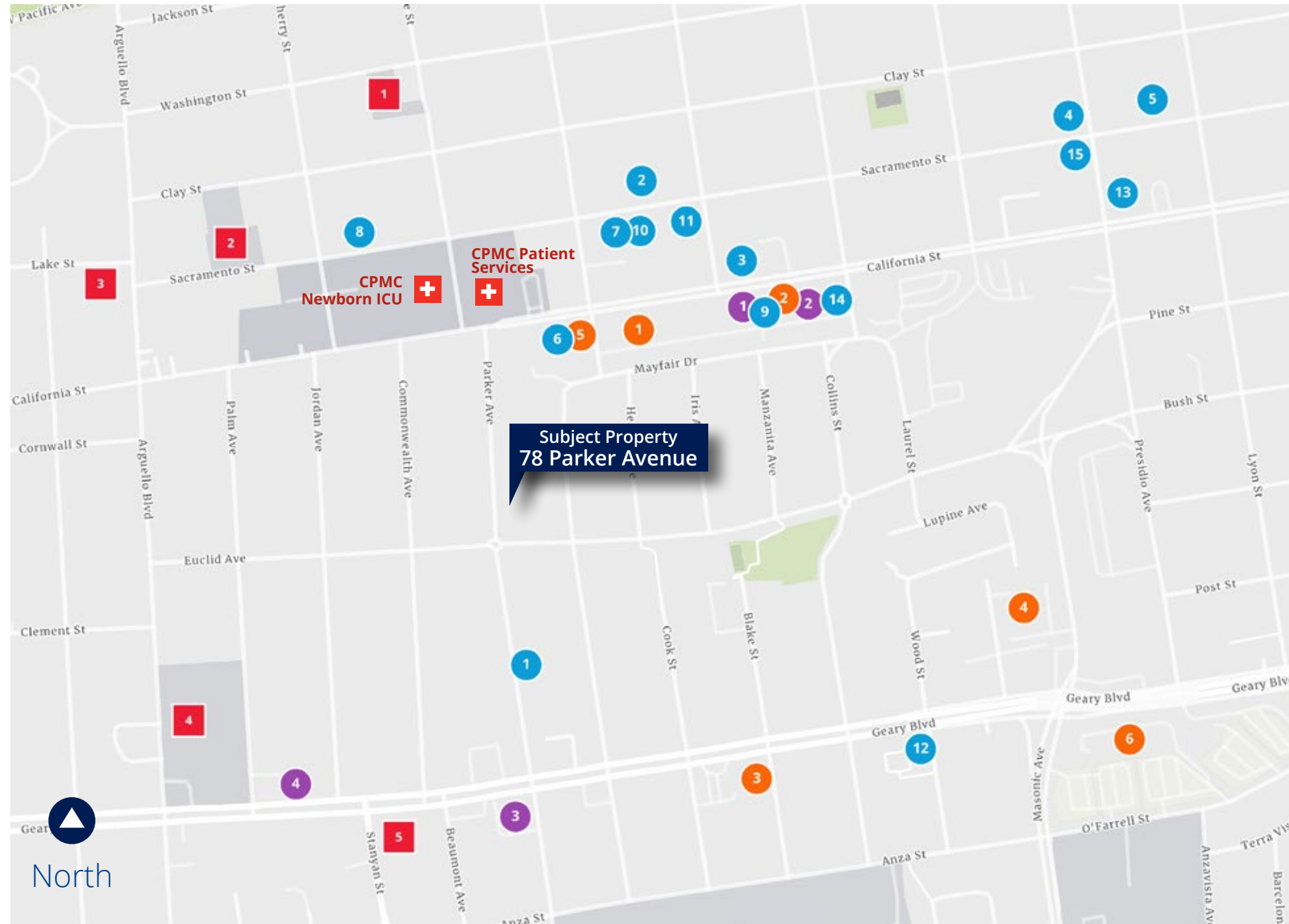
Property Photos



Property Photos



Amenities Map

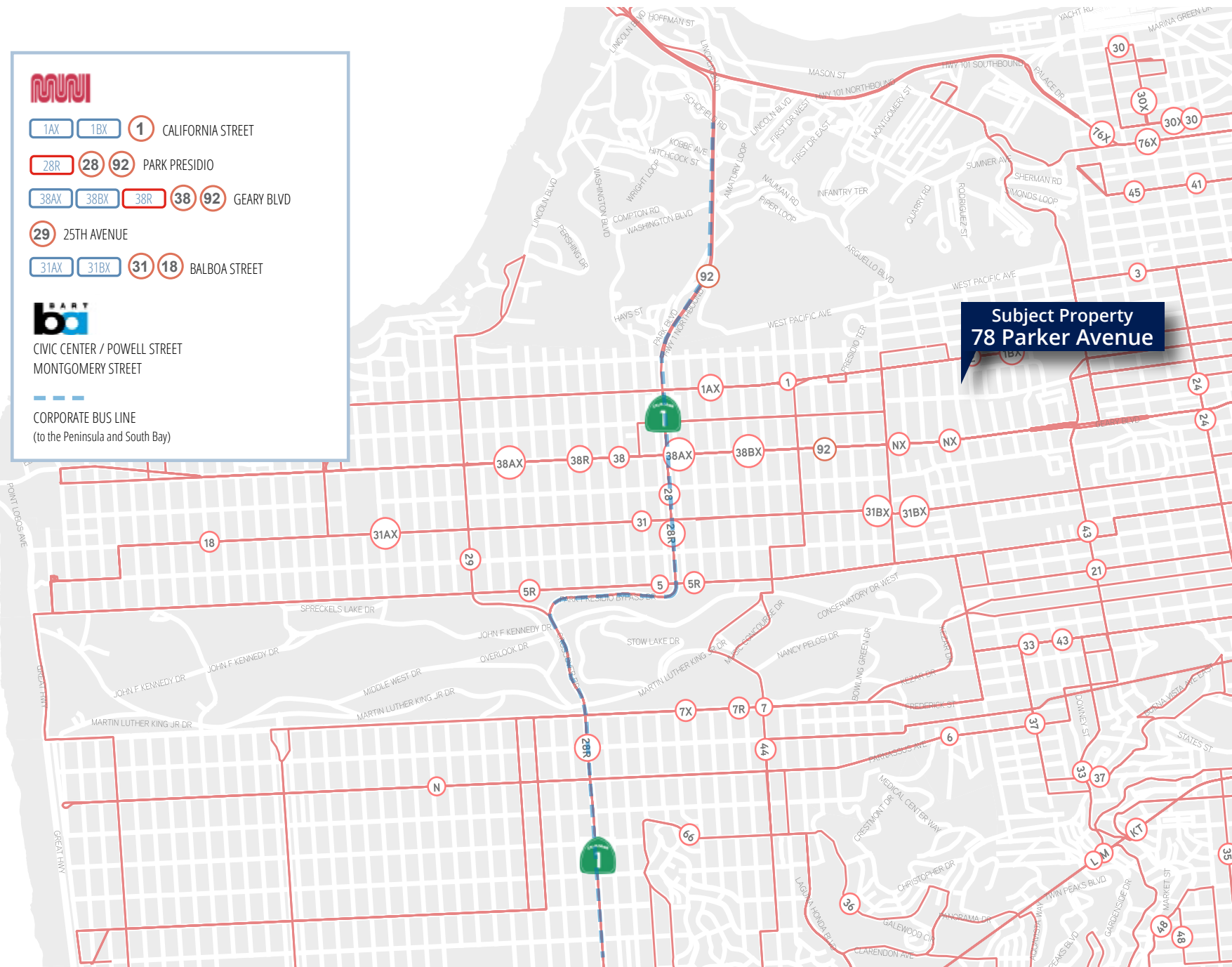


■ Schools
 ● Restaurants & Bars
 ● Grocery/Convenience Stores
 ● Banks & ATM's
 + Hospitals

Neighborhood Amenities

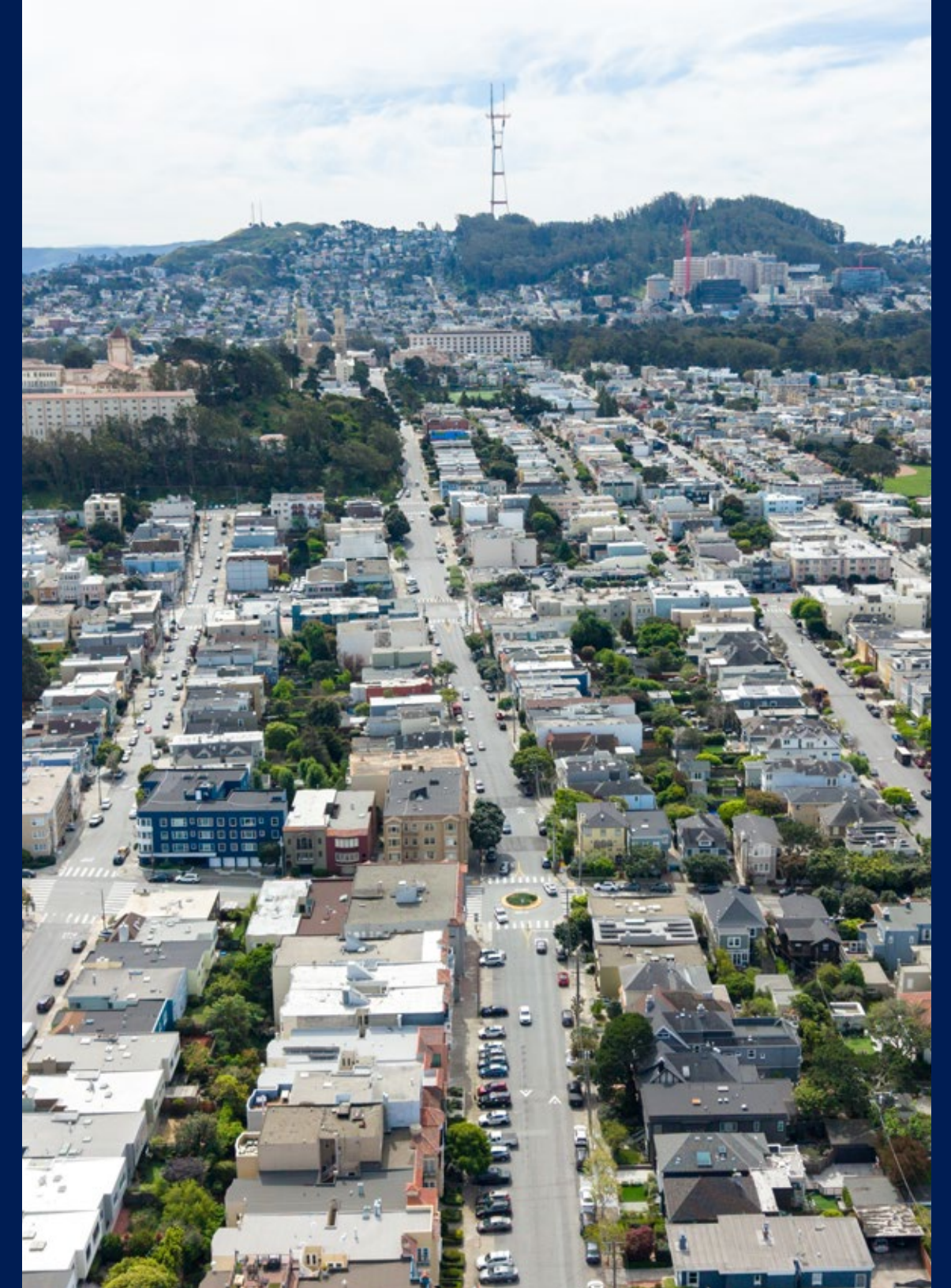
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|--|--|---|
| ■ 1 Presidio Hill School | ● 1 Spruce | ● 1 Cal Mart |
| ■ 2 Claire Lilienthal Elementary | ● 2 Q Speciality Coffee | ● 2 Bryan's Grocery |
| ■ 3 Montessori Children's House of the West Coast | ● 3 Garibaldi's Restaurant | ● 3 Sunny Market |
| ■ 4 Roosevelt Middle School | ● 4 Sorrel | ● 4 Trader Joe's |
| ■ 5 Richmond Academy | ● 5 Golden Mediterranean Cuisine | ● 5 Walgreens |
| ■ 6 One Fifty Parker Ave | ● 6 Magic Flute Restaurant | ● 6 Target |
| | ● 7 Picnix | ● 1 Bank of San Francisco |
| | ● 8 Proposition Chicken | ● 2 Wells Fargo |
| | ● 9 Sociale | ● 3 Chase Bank |
| | ● 10 As Quoted | ● 4 US Bank |
| | ● 11 The Pig and Whistle | ● 5 Bank of America |
| | ● 12 Laureate Bar & Lounge | ● 6 Citizens Private Bank |
| | ● 13 Super Duper Burgers | |
| | ● 14 Barista Coffee & Brunch | |

Public Transportation



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

The area around 78 Parker 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.





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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.

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