

# 141 Eddy Street

Tenderloin | San Francisco, CA

Investment Opportunity | Offering Memorandum



km Kidde Mathews

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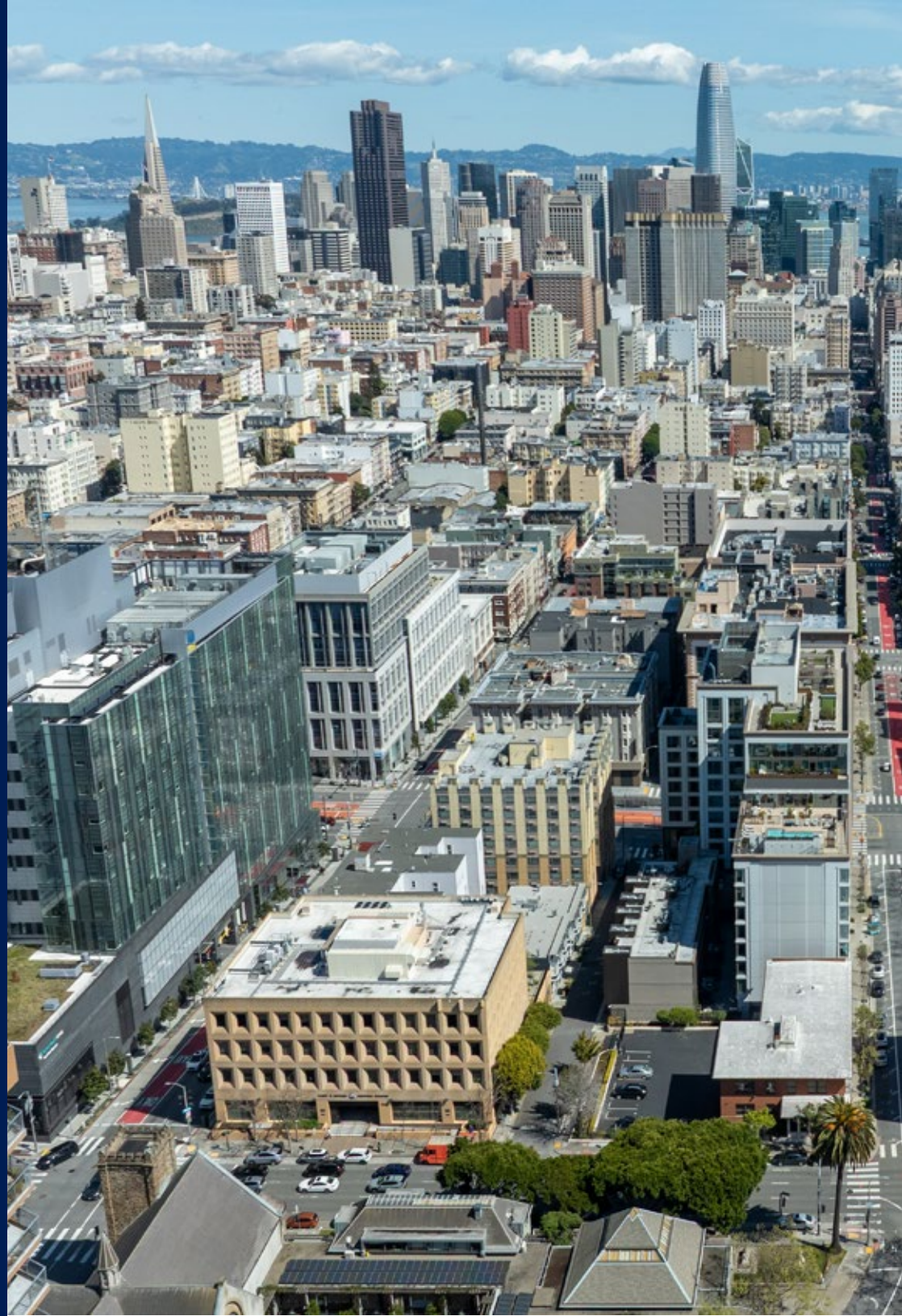
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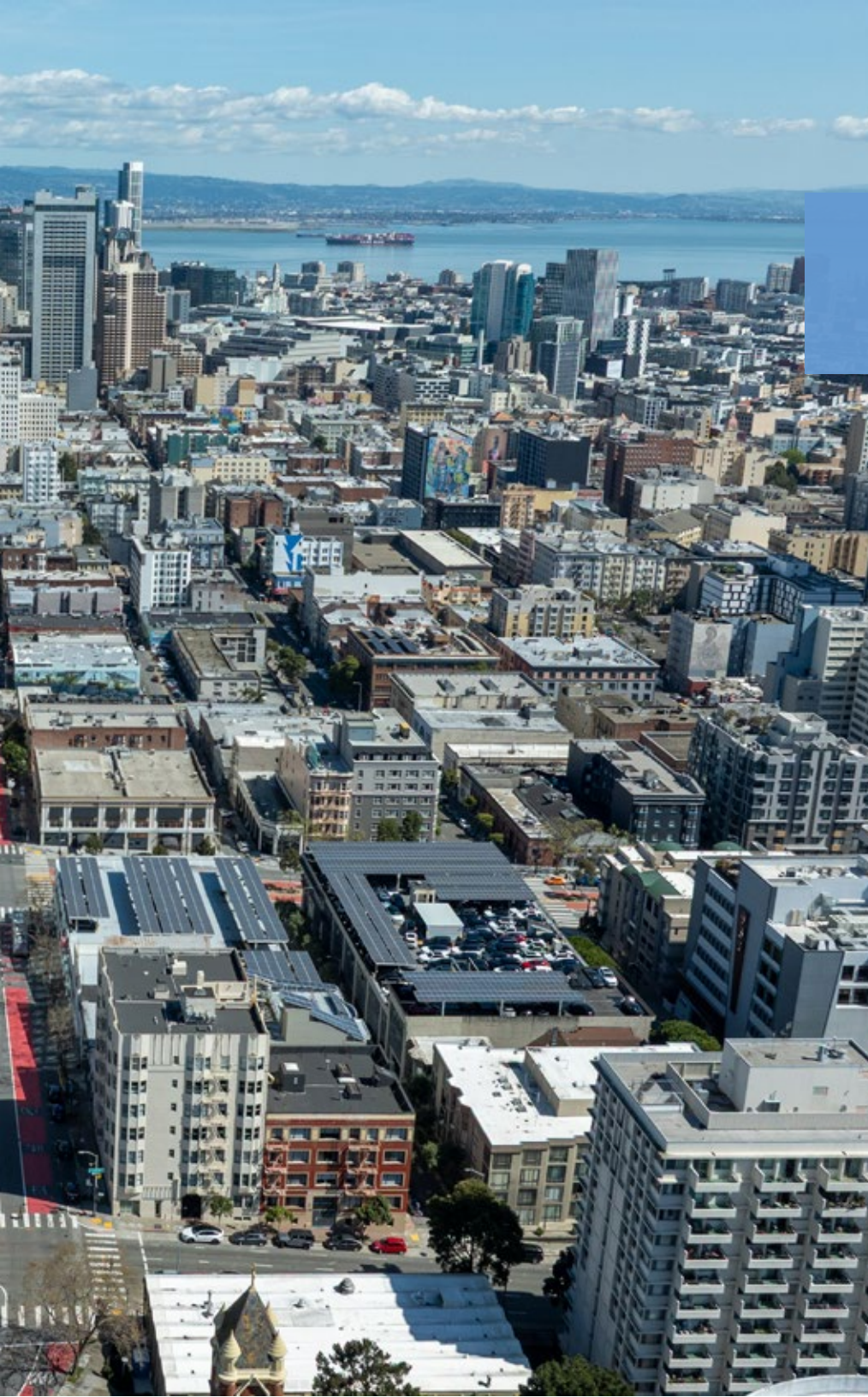
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Tour Schedule  
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Multifamily Investment Services Group  
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101 Second Street | Suite 1100 | San Francisco, CA





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# Offering Summary

141 Eddy Street presents a rare opportunity to acquire a large-scale mixed-use residential asset in the heart of San Francisco's Tenderloin neighborhood. The property consists of one hundred seven (107) units, primarily configured as SRO housing with a mix of supportive housing programs, along with one (1) ground-floor commercial space, offering a diversified and stable income stream.

Originally constructed in 1907, the building features classic San Francisco architecture paired with efficient unit layouts designed to maximize functionality. Many units benefit from consistent natural light and straightforward floorplans, while the property's scale and configuration support ongoing operations as a service-oriented residential community. The asset has historically operated as supportive housing, similar to the West Hotel model, providing residents with access to essential services while generating reliable income through subsidies and program-based revenue streams.

The property is centrally located near Civic Center, Union Square, and major transportation corridors including Market Street and Van Ness Avenue, placing tenants within immediate proximity to public transit, employment centers, and neighborhood amenities. This highly accessible location continues to benefit from both public and private investment, reinforcing long-term demand for centrally located, service-enriched housing options.

141 Eddy Street offers investors a compelling value-add opportunity through operational optimization and rent growth potential. With in-place rents significantly below market levels and expenses that can be streamlined relative to historical operations, a new owner can unlock substantial upside while maintaining the property's role within San Francisco's critical housing ecosystem.

# The Property

## Property Information

Address:	141 Eddy Street, San Francisco, CA 94102
District:	Tenderloin
Property Type:	Mixed-Use
APN:	0340-018
Building Square Feet:	39,569
Units:	107
Lot Size (SqFt):	7,562
Constructed:	1907
Zoning:	RC-4

## Building Information

Unit Mix:	SRO - 23
	SRO, Bath - 2
	SRO-DPH - 40
	SRO-PBS8 - 26
	SRO-RAD - 15
	Commercial - 1
	<b>107 - Total Units</b>

## Notes

- Building is **NOT** on Mandatory Earthquake Retrofit Wood Frame Building Program

# Financial Analysis

## 141 Eddy Street

Financial Summary	
Price	\$6,500,000
Down Payment	\$2,600,000
Number of Units	107
Price/Unit	\$60,748
Gross Square Feet	39,569
Price/Square Feet	\$164
CAP Rate - Current	7.02%
CAP Rate - Proforma	19.02%
GRM - Current	3.04
GRM - Pro Forma	2.15
Year Built	1907
Lot Size	7,562

Annual Gross Income	Current	Proforma
Gross Potential Income	\$2,137,763	\$3,021,862
Vacancy (5.0%)	\$106,888	\$151,093
AGI	\$2,030,875	\$2,870,769
Expenses	\$1,574,888	\$1,634,159
NOI	\$455,987	\$1,236,610
Expense per Gross Income	74%	54%
Expense per Unit	\$14,719	\$15,273

Financing		Cash Flow After Debt Service	
		Current	Proforma
Loan Amount	\$3,900,000	\$223,080	\$223,080
Loan Type	Interest Only	\$232,907	\$1,013,530
Interest Rate	5.72%	8.96%	38.98%
Program	5/30 Year Fixed	74%	54%
Loan to Value	60%	\$14,719	\$15,273

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

# Operating Expenses

141 Eddy Street

Annual Operating Expenses	Current	Exp/Unit	% /Exp	Market	Exp/Unit	% /Exp	
Property Taxes	<i>1.18268% of Sales Price</i>	\$5,241	\$49	0%	\$5,241	\$49	0%
Special Assessment Tax	<i>From Owner's 2025-26 Tax Bill</i>	\$5,809	\$54	0%	\$5,809	\$54	0%
Insurance	<i>From Owner's T-12 Financials</i>	\$168,269	\$1,573	11%	\$168,269	\$1,573	10%
Workers Compensation	<i>From Owner's T-12 Financials</i>	\$23,402	\$219	1%	\$23,402	\$219	1%
Property Management	<i>Estimated at 20% of Gross Income</i>	\$427,553	\$3,996	27%	\$604,372	\$5,648	37%
On Site Manager	<i>Estimated at \$2200/month</i>	\$26,400	\$247	2%	\$26,400	\$247	2%
Repairs & Maintenance	<i>Estimated at \$1000/unit</i>	\$107,000	\$1,000	7%	\$107,000	\$1,000	7%
PG&E	<i>From Owner's T-12 Financials</i>	\$37,266	\$348	2%	\$37,266	\$348	2%
Water & Sewer	<i>From Owner's T-12 Financials</i>	\$82,602	\$772	5%	\$82,602	\$772	5%
Misc. Taxes, Licenses & Permits	<i>From Owner's T-12 Financials</i>	\$6,208	\$58	0%	\$6,208	\$58	0%
Recology	<i>From Owner's T-12 Financials</i>	\$69,467	\$649	4%	\$69,467	\$649	4%
Janitorial	<i>From Owner's T-12 Financials</i>	\$98,414	\$920	6%	\$98,414	\$920	6%
Pest Control	<i>From Owner's T-12 Financials</i>	\$8,256	\$77	1%	\$8,256	\$77	1%
Security	<i>From Owner's T-12 Financials</i>	\$94,462	\$883	6%	\$94,462	\$883	6%
Elevator	<i>From Owner's T-12 Financials</i>	\$19,956	\$187	1%	\$19,956	\$187	1%
Telephone	<i>From Owner's T-12 Financials</i>	\$12,502	\$117	1%	\$12,502	\$117	1%
Total Program Expenses	<i>From Owner's T-12 Financials</i>	\$17,847	\$153	1%	\$16,402	\$153	1%
Total Supportive Services Expense	<i>From Owner's T-12 Financials</i>	\$364,235	\$2,319	22%	\$248,131	\$2,319	21%
<b>Total Operating Expenses</b>		<b>\$1,574,888</b>	<b>\$13,620</b>	<b>100%</b>	<b>\$1,634,159</b>	<b>\$15,273</b>	<b>107%</b>
<b>Gross Potential Income</b>		<b>\$2,137,763</b>			<b>\$3,021,862</b>		
Vacancy (5.0%)		\$106,888			\$151,093		
AGI		\$2,030,875			\$2,870,769		
Expenses		\$1,574,888			\$1,634,159		
<b>NOI</b>		<b>\$455,987</b>			<b>\$1,236,610</b>		
Expenses as % of Gross Income		74%			54%		
Expense per Unit		\$14,719			\$15,273		
<b>TNDC Expenses</b>		<b>\$3,286,124</b>					
<b>ProForma Expenses</b>		<b>\$1,574,888</b>					
<b>Expenses as % of Gross Income (TNDC)</b>		<b>109%</b>					
<b>Expenses as % of Gross Income</b>		<b>74%</b>					
<b>Expense per Unit (TNDC)</b>		<b>\$30,711</b>					
<b>Expense per Unit (ProForma)</b>		<b>\$14,719</b>					

# Rent Roll

Unit No.	Unit Type	Rent	Subsidy	Market Rents	Move in Date	SqFt	Unit No.	Unit Type	Rent	Subsidy	Market Rents	Move in Date	SqFt
<b>210-101</b>	<b>SRO</b>	<b>\$750.00</b>		<b>\$750</b>	<b>Vacant</b>	<b>500</b>	210-312	SRO-RAD	\$336.00	\$1,821.00	\$2,157	12/1/2025	500
210-102	SRO-PBS8	\$352.00	\$1,685.00	\$2,029	11/1/2025	500	210-314	SRO-RAD	\$25.00	\$2,132.00	\$2,157	12/1/2025	500
210-103	SRO-DPH	\$362.00	\$138.00	\$500	12/1/2025	500	210-315	SRO-DPH	\$168.00	\$332.00	\$500	11/1/2025	500
210-104	SRO-DPH	\$362.00	\$138.00	\$500	12/1/2025	500	210-316	SRO-DPH	\$475.00	\$25.00	\$500	11/1/2025	500
<b>210-105</b>	<b>SRO-PBS8</b>	<b>\$2,029.00</b>		<b>\$2,029</b>	<b>Vacant</b>	<b>500</b>	210-317	SRO-DPH	\$0.00	\$550.00	\$500	2/1/2026	500
210-106	SRO-DPH	\$66.00	\$434.00	\$500	12/1/2025	500	210-318	SRO-DPH	\$362.00	\$138.00	\$500	11/1/2025	500
210-200	SRO-PBS8	\$227.00	\$1,810.00	\$2,029	2/1/2026	500	210-319	SRO-DPH	\$436.00	\$64.00	\$500	12/1/2025	500
<b>210-201</b>	<b>SRO-RAD</b>	<b>\$2,157.00</b>		<b>\$2,157</b>	<b>Vacant</b>	<b>500</b>	210-320	SRO-DPH	\$0.00	\$500.00	\$500	12/1/2025	500
210-202	SRO-PBS8	\$252.00	\$1,785.00	\$2,029	11/1/2025	500	210-321	SRO-DPH	\$246.00	\$254.00	\$500	11/1/2025	500
<b>210-203</b>	<b>SRO</b>	<b>\$750.00</b>		<b>\$750</b>	<b>Vacant</b>	<b>500</b>	210-322	SRO-DPH	\$0.00	\$500.00	\$500	12/1/2025	500
210-204	SRO-PBS8	\$25.00	\$2,012.00	\$2,029	11/1/2025	500	210-323	SRO	\$515.00		\$750	2/1/2026	500
210-205	SRO-DPH	\$280.00	\$220.00	\$500	11/1/2025	500	210-324	SRO-DPH	\$500.00		\$500	11/1/2025	500
210-206	SRO-DPH	\$362.00	\$138.00	\$500	1/1/2026	500	210-325	SRO-PBS8	\$358.00	\$1,679.00	\$2,029	12/1/2025	500
210-207	SRO-RAD	\$25.00	\$2,132.00	\$2,157	7/1/2025	500	210-400	SRO-RAD	\$1,171.00	\$986.00	\$2,157	9/1/2025	500
210-208	SRO-DPH	\$0.00	\$550.00	\$500	11/13/2025	500	210-401	SRO-PBS8	\$33.00	\$2,004.00	\$2,029	11/1/2025	500
210-209	SRO-DPH	\$0.00	\$550.00	\$500	5/13/2025	500	<b>210-402</b>	<b>SRO-PBS8</b>	<b>\$2,029.00</b>		<b>\$2,029</b>	<b>Vacant</b>	<b>500</b>
210-210	SRO	\$550.00		\$750	2/2/2026	500	210-403	SRO	\$550.00		\$750	2/19/2026	500
210-211	SRO-DPH	\$0.00	\$500.00	\$500	10/1/2025	500	<b>210-404</b>	<b>SRO-PBS8</b>	<b>\$2,029.00</b>		<b>\$2,029</b>	<b>Vacant</b>	<b>500</b>
210-212	SRO-RAD	\$397.00	\$1,760.00	\$2,157	10/1/2025	500	210-405	SRO-DPH	\$0.00	\$550.00	\$500	7/1/2025	500
210-214	SRO-RAD	\$214.00	\$1,800.00	\$2,157	3/25/2025	500	210-406	SRO-DPH	\$531.00	\$19.00	\$500	4/1/2026	500
210-215	SRO-PBS8	\$30.00	\$2,007.00	\$2,029	1/1/2026	500	<b>210-407</b>	<b>SRO-RAD</b>	<b>\$2,157.00</b>		<b>\$2,157</b>	<b>Vacant</b>	<b>500</b>
<b>210-216</b>	<b>SRO-RAD</b>	<b>\$2,157.00</b>		<b>\$2,157</b>	<b>Vacant</b>	<b>500</b>	<b>210-408</b>	<b>SRO-DPH</b>	<b>\$500.00</b>		<b>\$500</b>	<b>Vacant</b>	<b>500</b>
<b>210-217</b>	<b>SRO-DPH</b>	<b>\$500.00</b>		<b>\$500</b>	<b>Vacant</b>	<b>500</b>	210-409	SRO-DPH	\$0.00	\$500.00	\$500	2/1/2026	500
210-218	SRO-DPH	\$0.00	\$550.00	\$500	7/1/2025	500	210-410	SRO	\$550.00		\$750	1/8/2026	500
210-219	SRO-PBS8	\$351.00	\$1,686.00	\$2,029	11/1/2025	500	210-411	SRO-DPH	\$214.00	\$286.00	\$500	12/1/2025	500
210-220	SRO-PBS8	\$25.00	\$2,012.00	\$2,029	11/1/2025	500	210-412	SRO-RAD	\$670.00	\$1,487.00	\$2,157	6/1/2025	500
210-221	SRO-DPH	\$0.00	\$500.00	\$500	7/1/2025	500	210-414	SRO-RAD	\$284.00	\$1,873.00	\$2,157	9/1/2025	500
210-222	SRO-DPH	\$500.00		\$500	11/1/2024	500	210-415	SRO-PBS8	\$33.00	\$2,004.00	\$2,029	1/1/2026	500
210-223	SRO	\$502.00		\$750	5/1/2025	500	210-416	SRO	\$550.00		\$750	1/29/2026	500
210-224	SRO	\$550.00		\$750	1/16/2026	500	210-417	SRO-DPH	\$214.00	\$286.00	\$500	3/1/2026	500
210-225	SRO-PBS8	\$25.00	\$2,012.00	\$2,029	11/1/2025	500	210-418	SRO, Bath	\$582.00	\$0.00	\$800	3/1/2026	500
210-300	SRO-RAD	\$430.00	\$1,727.00	\$2,157	1/1/2026	500	210-419	SRO-PBS8	\$358.00	\$1,679.00	\$2,029	12/1/2025	500
210-301	SRO-PBS8	\$698.00	\$1,339.00	\$2,029	12/1/2025	500	<b>210-420</b>	<b>SRO-PBS8</b>	<b>\$2,029.00</b>		<b>\$2,029</b>	<b>Vacant</b>	<b>500</b>
<b>210-302</b>	<b>SRO-DPH</b>	<b>\$500.00</b>		<b>\$500</b>	<b>Vacant</b>	<b>500</b>	210-421	SRO-DPH	\$362.00	\$138.00	\$500	11/1/2025	500
210-303	SRO-DPH	\$471.00	\$29.00	\$500	12/1/2025	500	210-422	SRO-DPH	\$0.00	\$500.00	\$500	8/1/2025	500
210-304	SRO-PBS8	\$373.00	\$1,664.00	\$2,029	3/1/2026	500	210-423	SRO-PBS8	\$25.00	\$2,012.00	\$2,029	11/1/2025	500
210-305	SRO	\$550.00		\$750	1/30/2026	500	210-424	SRO	\$517.00		\$750	5/1/2025	500
210-306	SRO-PBS8	\$363.00	\$1,674.00	\$2,029	11/1/2025	500	210-425	SRO-DPH	\$0.00	\$500.00	\$500	12/1/2025	500
210-307	SRO-RAD	\$25.00	\$2,132.00	\$2,157	11/1/2025	500	210-500	SRO-RAD	\$920.00	\$1,237.00	\$2,157	12/1/2025	500
210-308	SRO-PBS8	\$330.00	\$1,707.00	\$2,029	2/1/2026	500	210-501	SRO-PBS8	\$360.00	\$1,677.00	\$2,029	11/1/2025	500
<b>210-309</b>	<b>SRO-DPH</b>	<b>\$500.00</b>		<b>\$500</b>	<b>Vacant</b>	<b>500</b>	210-502	SRO-DPH	\$0.00		\$500	1/29/2026	500
210-310	SRO-DPH	\$0.00	\$500.00	\$500	9/1/2025	500	210-503	SRO	\$517.00		\$750	3/1/2026	500
<b>210-311</b>	<b>SRO</b>	<b>\$750.00</b>		<b>\$750</b>	<b>Vacant</b>	<b>500</b>	210-504	SRO-PBS8	\$25.00	\$2,012.00	\$2,029	1/1/2026	500

# Rent Roll

Unit No.	Unit Type	Rent	Subsidy	Market Rents	Move in Date	SqFt
210-505	SRO	\$474.00		\$750	9/1/2025	500
<b>210-506</b>	<b>SRO-PBS8</b>	<b>\$2,029.00</b>		<b>\$2,029</b>	<b>Vacant</b>	<b>500</b>
<b>210-507</b>	<b>SRO-RAD</b>	<b>\$2,157.00</b>		<b>\$2,157</b>	<b>Vacant</b>	<b>500</b>
210-508	SRO-PBS8	\$352.00	\$1,685.00	\$2,029	3/1/2026	500
<b>210-509</b>	<b>SRO</b>	<b>\$750.00</b>		<b>\$750</b>	<b>Vacant</b>	<b>500</b>
210-510	SRO	\$582.00		\$750	3/1/2026	500
210-511	SRO	\$659.00		\$750	2/1/2026	500
210-512	SRO	\$566.00		\$750	10/1/2025	500
210-514	SRO-DPH	\$496.00	\$4.00	\$500	4/1/2026	500
210-515	SRO	\$506.00		\$750	10/1/2025	500

## Units

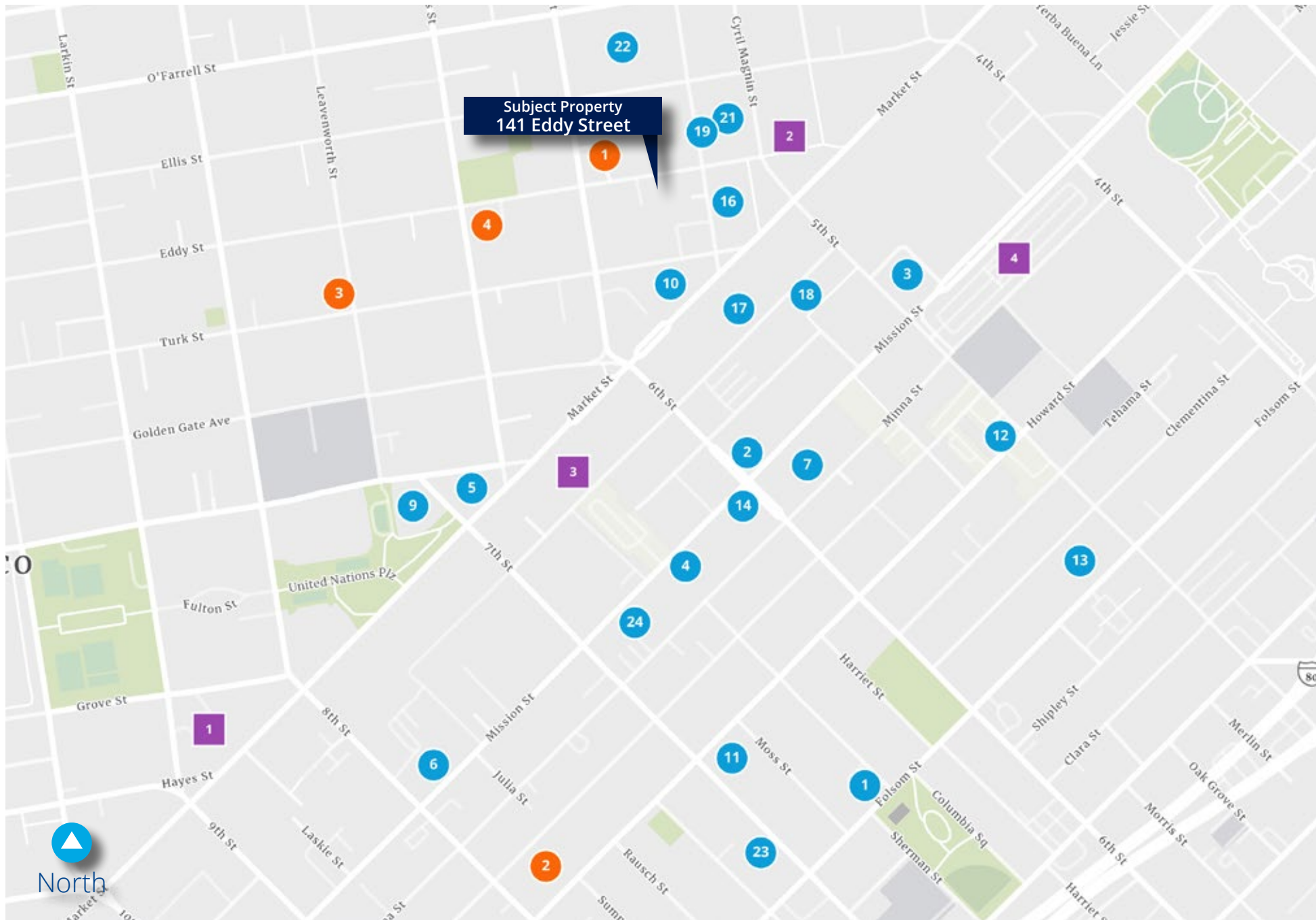
SRO - 23  
 SRO, Bath - 2  
 SRO-DPH - 40  
 SRO-PBS8 - 26  
 SRO-RAD - 15  
 Commercial - 1  
**107 - Total Units**

## Notes

Market rents estimated using Rentometer.com  
 Laundry projected at \$15 per unit/month  
 Commercial units estimated at \$1.50/SqFt  
 \*SRO-PBS8 - HUD Project Based Vouchers  
 \*SRO-DPH - Department of Public Health Supportive Housing  
 \*SRO-RAD - Rental Assistance Demonstration (HUD subsidized housing)

Unit No.	Unit Type	Rent	Subsidy	Market Rents	Move in Date	SqFt
210-516	SRO	\$468.00		\$750	5/1/2025	500
210-517	SRO, Bath	\$521.00		\$800	9/1/2025	500
210-518	SRO-DPH	\$213.00	\$287.00	\$500	11/1/2025	500
210-519	SRO	\$461.00		\$750	3/1/2026	500
210-520	SRO-PBS8	\$418.00	\$1,619.00	\$2,029	12/1/2025	500
210-521	SRO-DPH	\$0.00	\$500.00	\$500	3/1/2026	500
210-522	SRO-DPH	\$351.00		\$500	11/1/2025	500
210-523	SRO-DPH	\$0.00	\$500.00	\$500	7/1/2025	500
<b>210-524</b>	<b>SRO</b>	<b>\$750.00</b>		<b>\$750</b>	<b>Vacant</b>	<b>500</b>
210-525	SRO	\$550.00		\$750	1/16/2026	500
<b>210-COM1</b>	<b>Commercial</b>	<b>\$3,874.11</b>		<b>\$3,874</b>	<b>Vacant</b>	<b>1,600</b>
<b>Monthly Income</b>		<b>\$55,598.11</b>		<b>\$127,833</b>		
Subsidy		\$67,531.00		\$67,531		
DHSR Rent Revenue		\$9,013.25		\$9,013		
HSH		\$45,839.50		\$45,840		
Laundry		\$165.08		\$1,605		
<b>Total Monthly Income</b>		<b>\$178,146.94</b>		<b>\$251,821.86</b>		
<b>Annual Income</b>		<b>\$2,137,763</b>		<b>\$3,021,862</b>		

# Amenities Map



● Restaurants & Bars

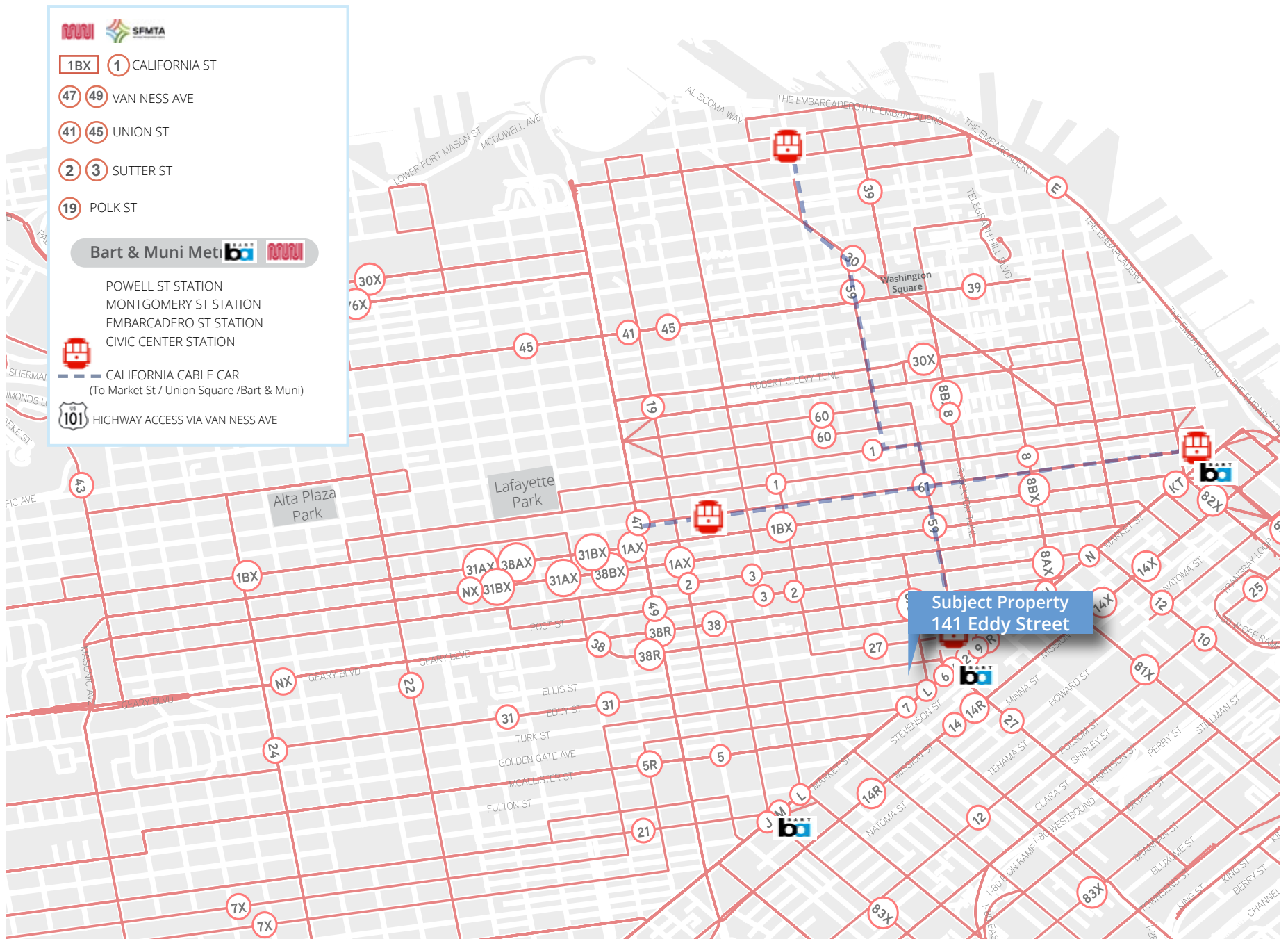
● Convenience & Grocery Stores

● Banks & ATM's

## Neighborhood Amenities

1 Deli Board	9 Arsicault Bakery	17 Curry Up Now	1 Daldas Grocery
2 The Bite	10 Rise Over Run	18 Burma Love	2 Harvest Urban Market
3 Zevi Cafe & Bistro	11 SF Champagne Society	19 Bodega SF	3 Golden Gate Market
4 Birdsong	12 Irish Pub & Restaurant	20 Barbary Coast	4 Downtown Grocery Market
5 Villon	13 Mr. East Kitchen	21 Kin Kaho	1 Wells Fargo
6 Turquaz SF	14 Miss Saigon	22 Cityscape	2 Bank of America
7 Trellis Cafe	15 Lagom Bar	23 Sightglass Coffee	3 ATM
8 Spoke Cafe	16 The Beer Hall	24 Square Pie Guys	4 Wells Fargo Atm

# Public Transportation



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

The area around 141 Eddy 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 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.





# Confidentiality & Disclaimer Statement

This Offering Memorandum contains select information pertaining to the business and affairs of the Property at 141 Eddy Street, San Francisco, CA 94102. 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 141 Eddy Street 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 141 Eddy 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 141 Eddy Street 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.

**141 Eddy Street**  
Tenderloin | San Francisco, CA

Investment Opportunity | Offering Memorandum

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