

1560-1564 Cortland Avenue

Bernal Heights | San Francisco, CA

Offering Memorandum



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Offering Summary

1560-1564 Cortland Avenue presents a rare opportunity to acquire a well-located three (3) unit apartment building in the heart of Bernal Heights, one of San Francisco’s most desirable residential neighborhoods. Situated along the vibrant Cortland Avenue corridor, the property benefits from immediate access to neighborhood cafés, restaurants, boutique retail, public transportation, and convenient commuter routes throughout San Francisco and the Peninsula.

The property consists of three (3) large - 1 BD / 1 BA units and two (2) on-site parking spaces. One unit is currently vacant and remodeled, offering immediate upside for an owner-user or investor seeking strong rental income potential. Units feature functional layouts with abundant natural light, updated finishes, wood-style flooring, modernized kitchens and bathrooms, skylights in select units, and generous closet space throughout.

With one vacant remodeled unit, significant rental upside, and a highly walkable Bernal Heights location, 1560-1564 Cortland Avenue presents investors with the opportunity to acquire a well-maintained asset with strong income growth potential in one of San Francisco’s most sought-after neighborhood rental markets.

Property Information

Property Information	
Address:	1560-1564 Cortland Ave, San Francisco CA, 94110
District:	Bernal Heights
Property Type:	Apartment Building
APN:	5690-046
Building Square Feet:	2,110 square feet <i>(per tax records)</i>
Units:	3
Lot Size:	2,134 square feet <i>(per tax records)</i>
Stories:	1
Constructed:	1968
Zoning:	RH-1

Building Systems	
Foundation:	Concrete
Structure:	Wood Frame
Façade:	Stucco + T-111
Roof Composition:	Modified Bitumen
Electrical Service:	2x Meters <i>(Circuit Breakers in Units, 100 Amps)</i>
Gas Service:	2x - Gas Meters
Fire Protection System:	Local Smoke + CO Detectors
Fire Escapes:	1x - Fire Escape
Heat Source:	Gas Wall Heat
Hot Water:	Bradford White <i>(100 Gallon Tank)</i>
Plumbing:	Mixture of Copper and Galvanized
Common Area Lights:	Bulb Lighting
Door Entry System:	Lock & Key
Mailboxes:	On Garage Door
Common Areas:	Aggregate
Apartment Access:	Gated Entry
Skylight:	Yes - 3x <i>(1 in Common Area, 2 in Bathrooms)</i>
Windows:	Single Paned Aluminum Framed Windows
Garbage:	In Garage
Laundry:	None

Building Information	
Unit Mix:	1 Bed, 1 Bath - 3
Parking:	2
3 - Total Units	
Kitchens:	Electric Stoves / Ovens Various Types of Countertops Single Basin Sinks Freezer Over Refrigerator Dome Lighting Wood Shaker Cabinetry Ample Natural Light
Bathrooms:	Vinyl Flooring Tile Surrounds Tub Shower Combinations Inlaid Mirrored Cabinet Vanities Skylights <i>(In Some Units)</i> Window Ventilation
Bedrooms:	Wood Simulated Laminate Flooring Blinds Dome Lighting Natural Night Generous Closet Space
Living Room Area:	Wood Simulated Laminate Flooring Tremendous Natural Light Dome Lighting Large Closets

- Notes:**
- Building **is not compliant** with the Fire Alarm Sleeping Room Ordinance *(2013 - NFPA 72 Section 18.4.1)*
 - San Francisco Soft-Story Work - **Not on List**

Financial Analysis

1560-1564 Cortland Avenue

Financial Summary	
Price	\$1,150,000
Down Payment	\$575,000
Number of Units	3
Price/Unit	\$383,333
Gross Square Feet	2,110
Price/Square Foot	\$545
CAP Rate - Current	2.67%
CAP Rate - Proforma	6.69%
GRM - Current	17.06
GRM - Pro Forma	9.68
Year Built	1968
Lot Size	2,134

Annual Gross Income	Current	Proforma
Gross Potential Income	\$67,392	\$118,800
Vacancy (5.0%)	\$3,370	\$5,940
AGI	\$64,022	\$112,860
Expenses	\$33,341	\$35,911
NOI	\$30,681	\$76,949
Expense per Gross Income	49%	30%
Expense per Unit	\$11,114	\$11,970

Annual Operating Expenses		Current	Exp/Unit	% /Exp	Market	Exp/Unit	% /Exp
Property Taxes	<i>1.18268% of Sales Price</i>	\$13,601	\$4,534	41%	\$13,601	\$4,534	38%
Special Assessment Tax	<i>From Owner's 2025-26 Tax Bill</i>	\$1,651	\$550	5%	\$1,651	\$550	5%
Insurance	<i>Estimated at \$1600/unit</i>	\$4,800	\$1,600	14%	\$4,800	\$1,600	13%
Property Management	<i>Estimated at 5% of Gross Income</i>	\$3,370	\$1,123	10%	\$5,940	\$1,980	17%
Repairs & Maintenance	<i>Estimated at \$750/unit</i>	\$2,250	\$750	7%	\$2,250	\$750	6%
PG&E	<i>Annualized From Owner's 2025 Financials</i>	\$4,295	\$1,432	13%	\$4,295	\$1,432	12%
Water	<i>Annualized From Owner's 2025 Financials</i>	\$1,818	\$606	5%	\$1,818	\$606	5%
Recology	<i>Annualized From Owner's 2025 Financials</i>	\$1,557	\$519	5%	\$1,557	\$519	4%
Total Operating Expenses		\$33,341	\$11,114	100%	\$35,911	\$11,970	100%

Financing		Cash Flow After Debt Service	Current	Proforma
Loan Amount	\$575,000	Less Debt Service	\$35,938	\$35,938
Loan Type	Interest Only	Cash Flow	\$8,533	\$41,011
Interest Rate	6.25%	Cash on Cash Return	1.48%	7.13%
Program	5/30 Year Fixed	Expenses as % of Gross	49%	30%
Loan to Value	50%	Expenses per Unit	\$11,114	\$11,970

Slatt Loan Quote: Estimated at 50% LTV at 6.25%
(Loan information is time sensitive and subject to change)

Rent Roll

1560-1564 Cortland Avenue

Unit No.	Unit Type	Rent	Market Rents	Move-In Date	Notes
1560	1 Bed, 1 Bath	\$3,100.00	\$3,100	Vacant	Remodeled
1564A	1 Bed, 1 Bath	\$1,625.00	\$3,100		
1564B	1 Bed, 1 Bath	\$891.00	\$3,100		Owner pays utilities
Monthly Income		\$5,616.00	\$9,300		
Parking (2)		\$0.00	\$600		
Total Monthly Income		\$5,616.00	\$9,900.00		
Total Annual Income		\$67,392	\$118,800		Upside: 76%

Units

1 Bed, 1 Bath - 3

Parking - 2

3 - Total Units

Notes

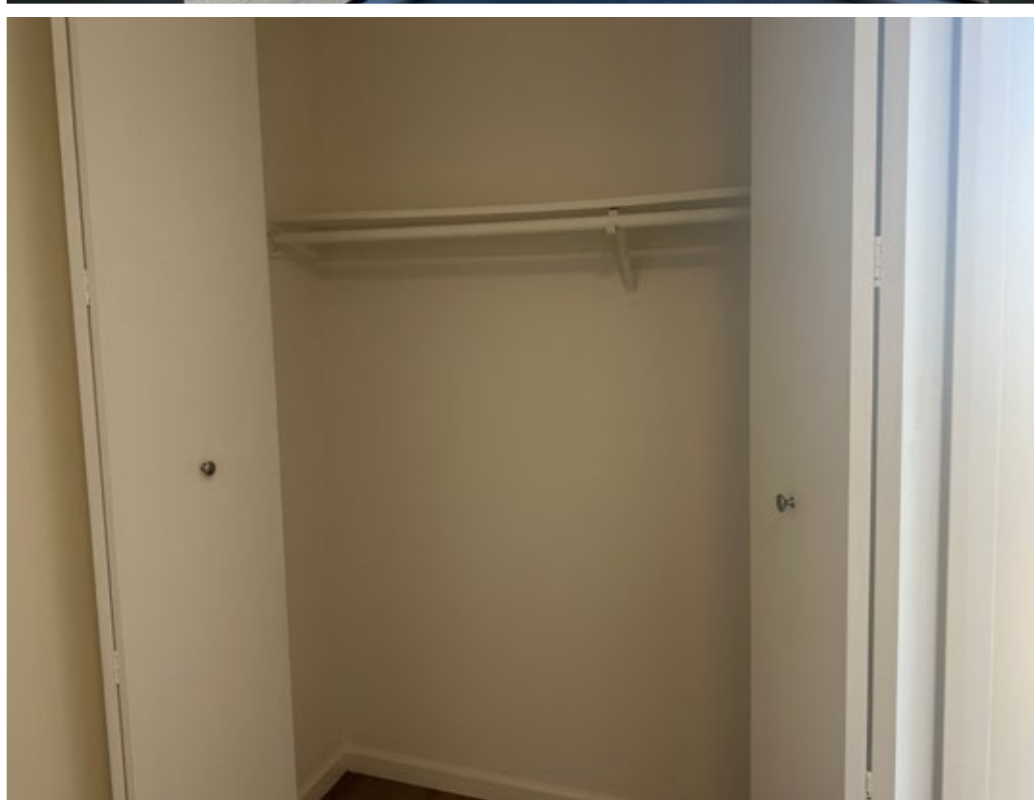
Market rents estimated using Rentometer.com

Parking projected at \$300 per space/month

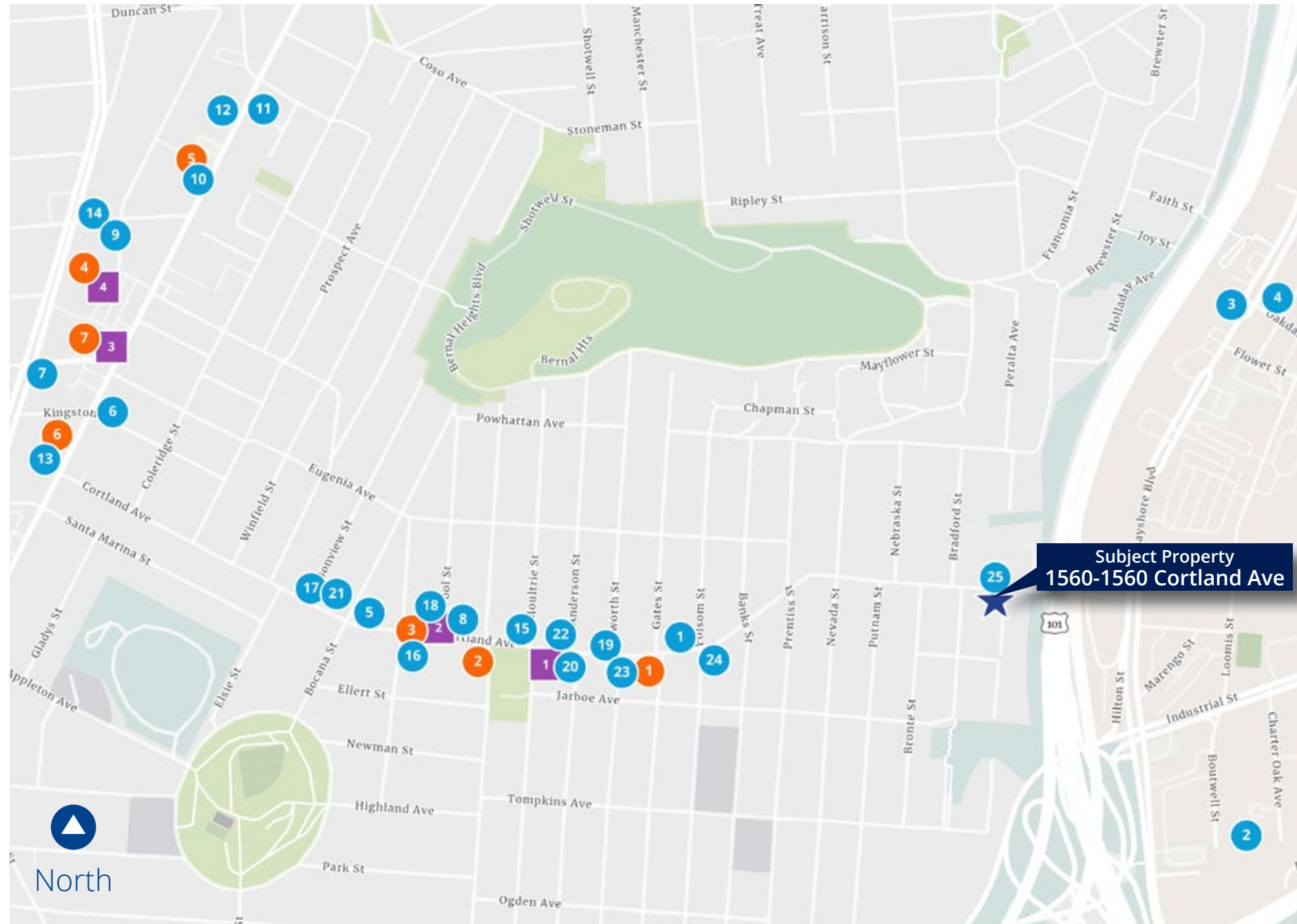
Property Photos



Property Photos



Amenities Map

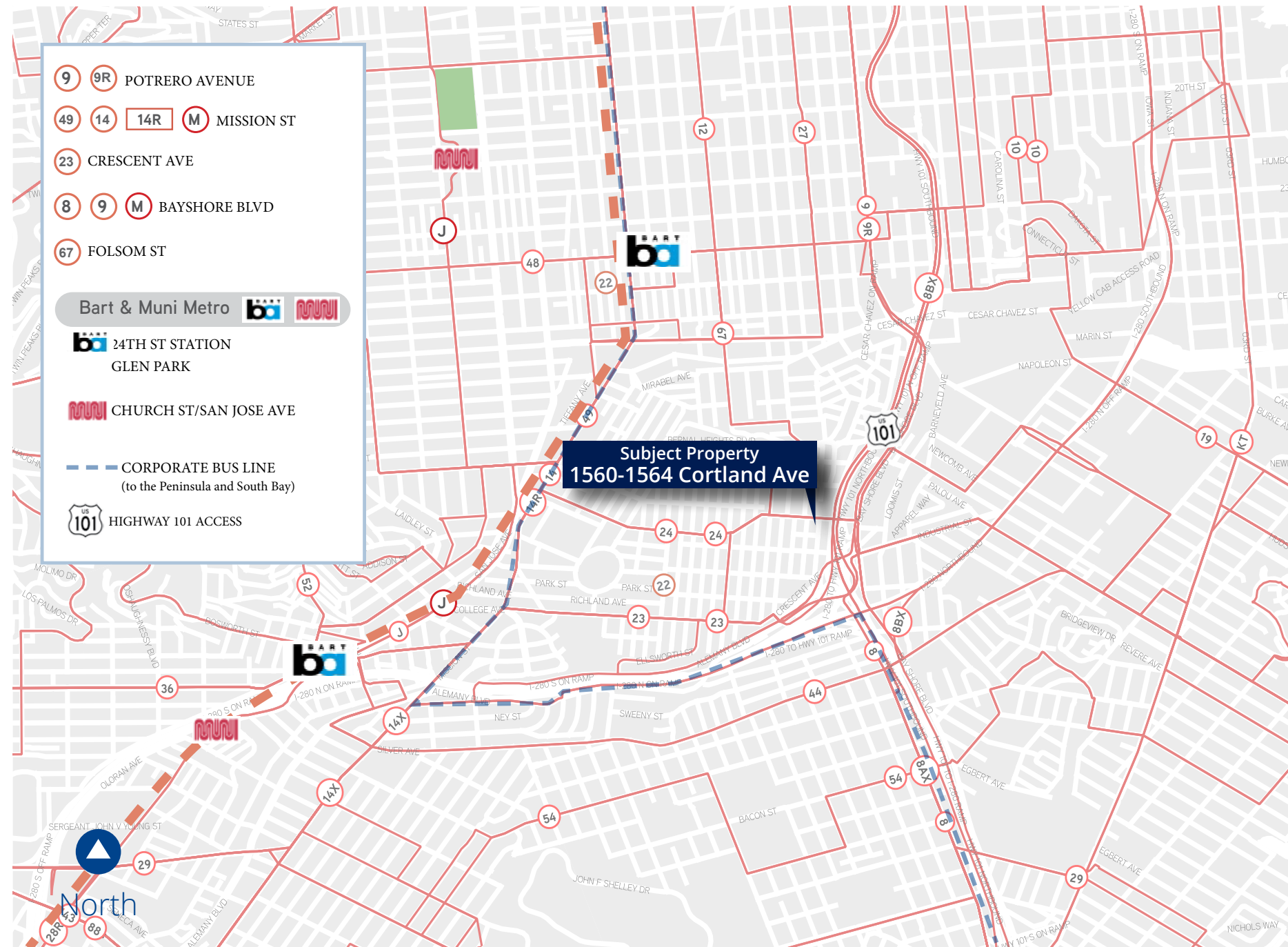


● Restaurants & Bars ● Grocery/Convenience Stores ■ Banks & ATM's

Neighborhood Amenities

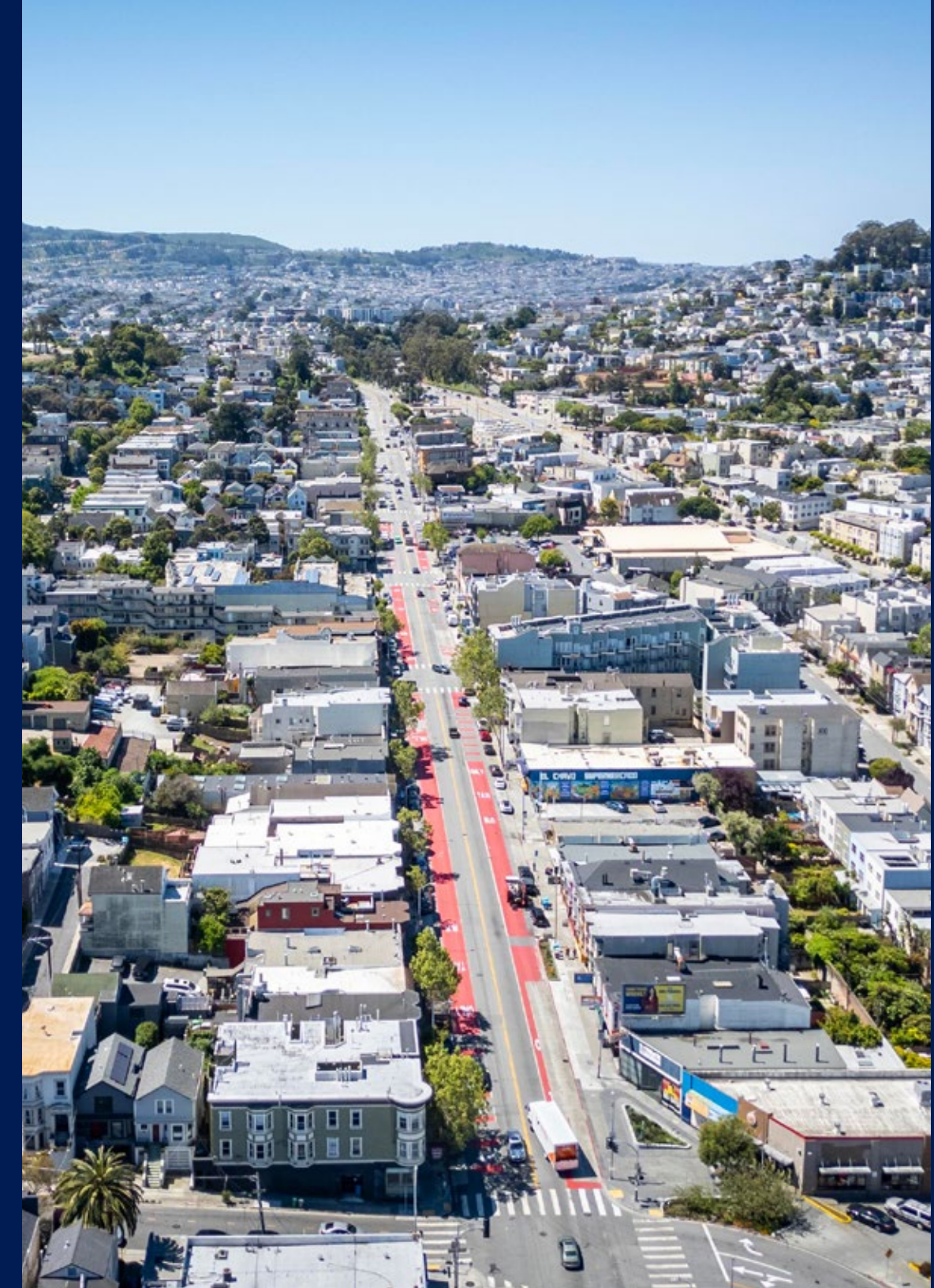
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|-------------------------|------------------------|-----------------------------|---------------------------|
| 1 3rd Cousin | 10 Four Chairs | 19 Martha & Bros Coffee Co. | 2 The Epicurean Trader |
| 2 Fuxion Grill | 11 Taqueria Cancun | 20 Moonlight Cafe | 3 Safeway |
| 3 Leonaria's Restaurant | 12 Blue Plate | 21 Chicken Dog Bagels | 4 El Chavo Market |
| 4 The Old Clam House | 13 The Rabbit Hole | 22 VinoRosso | 5 El Ahorro Market & Deli |
| 5 Holy Water | 14 Cafe Seventy8 | 23 El Jacal Mexican Grill | 6 Walgreens |
| 6 El Buen Comer | 15 United Dumpling | 24 Shokudou | 1 Wells Fargo |
| 7 Pho Day | 16 Progressive Grounds | 25 Barebottle Brewing Co. | 2 Bank of America |
| 8 Go Duck Yourself | 17 Pinhole Coffee | 26 Andi's Market | 3 BMO ATM |
| 9 The Front Porch | 18 Vega | 1 The Good Life Grocery | 4 Wells Fargo ATM |

Public Transportation



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

The area around 1560-1564 Cortland 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 Church Street, Mission Street, 24th Street and San Jose 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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2. You will hold it and treat it in the strictest of confidence; and
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