

2490 Greenwich Street

Cow Hollow | San Francisco, CA

Investment Opportunity | Offering Memorandum



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Offering Summary

2490 Greenwich Street presents a rare opportunity to acquire an eighteen (18) unit trophy apartment building in the heart of San Francisco's highly desirable Cow Hollow neighborhood. Situated on a prominent corner lot, the property features a balanced unit mix of nine (9) studios and nine (9) one-bedroom apartments, along with twelve (12) on-site parking spaces—an increasingly valuable amenity in one of the city's most sought-after residential districts.

Originally constructed in 1928, the building showcases classic San Francisco architecture and has tremendous curb appeal. Residents enjoy abundant natural light, attractive period details, and a highly functional layout that continues to appeal to tenants seeking a premier Cow Hollow address. The property is further supported by separately metered utilities, a concrete foundation and compliance with the City's 2021 Fire Alarm Ordinance.

Ideally located just blocks from Union Street, Chestnut Street, the Marina Green, Crissy Field, and the Presidio, 2490 Greenwich Street offers immediate access to some of San Francisco's best dining, shopping, recreation, and outdoor amenities. The neighborhood's exceptional walkability, strong tenant demand, and proximity to major employment centers have made Cow Hollow one of the city's most enduring rental markets.

2490 Greenwich Street represents an exceptional opportunity to acquire a well-located, generational apartment asset in one of San Francisco's most established and desirable neighborhoods. Its attractive unit mix, valuable parking component, and premier Cow Hollow location position the property for long-term ownership and continued tenant demand.

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

Restaurants:

Mamanoko
Causwells
Delarosa Marina
Tacolicious
Phat Thai
Tacko
A16
Roma Antica
Little Original Joe's

Bars:

The Patio
Cultivar
Bar Darling
Balboa Cafe
Campus
Monaghan's
Howells
Geelou
Marina Lounge

To Do:

Crissy Field
Marina Green
Moscone Park
Palace of Fine Arts
Presidio Golf Course
Presidio
Tunnel Tops
Fort Mason
Presidio Bowl

The Property

Property Information	
Address:	2490 Greenwich Street, San Francisco, CA 94123
District:	Cow Hollow
Property Type:	Multifamily
APN:	0512-016
Building Square Feet:	15,954
Units:	18
Lot Size:	5,998
Constructed:	1928
Zoning:	RM-2
Building Systems	
Foundation:	Concrete
Structure:	Wood Frame
Façade:	Decorative Stucco
Rear of Building:	Wood Siding
Roof Composition & Age:	Tar & Gravel
Electrical Service:	Separately Metered (400 Amps - Circuit Breakers)
Gas Service:	Separately Metered
Fire Protection System:	Local Hardwired Fire System & Local Smoke + CO2 Detector
Fire Escapes:	East, South & West Sides of Building
Windows:	Single Paned Wood Frame Windows
Heat Source:	Electric Wall Heat
Hot Water:	119 Gallon Storage Tank
Plumbing:	Mixture of Copper and Galvanized Plumbing
Door Entry System:	DKS Door Entry System
Front Landing:	Decorative Tile
Common Area:	Sconces & Decorative Molding
Lobby:	Decorative Tile
Lobby Lighting:	Pendant & Sconce Lighting
Common Area Flooring:	Carpeted
Mailboxes:	In Lobby
Skylights:	Yes - 2x
Garbage:	In Tradesman
Apartment Access:	Carpeted Stairs
Landing Areas:	Carpeted
Laundry:	1x - Washer & 1x - Dryer (Coin Operated)

Building Information	
Unit Mix:	Studio - 9 1 Bed, 1 Bed - 9
Parking:	12
18 - Total Units	
Kitchens:	Synthetic Hardwood Flooring Single Basin Sinks Gas Stoves / Ovens Wood Cabinetry Tile & Granite Countertops Over / Under Refrigerators Microwaves (In Some Units) Formal Dining Room off of Kitchen
Bathrooms:	Tub / Shower Combinations Tile Flooring Cabinet Sinks Window Ventilation Inlaid Mirrored Cabinet Vanities
Bedrooms:	Hardwood Floors Walk-In Closets Bay Windows with Blinds Center Mounted Dome Lighting
Dining / Living Room Area:	Hardwood Floors Tremendous Natural Light Decorative Trim Center Pendant Lighting (Some Units with Fans)
Notes	
- San Francisco Soft-Story List - Not on List	
- Building is compliant with the 2021 Fire Alarm Ordinance	

Financial Analysis

2490 Greenwich Street

Financial Summary	
Price	\$10,250,000
Down Payment	\$4,100,000
Number of Units	18
Price/Unit	\$569,444
Gross Square Feet	15,954
Price/Square Foot	\$642
CAP Rate - Current	4.53%
CAP Rate - Proforma	7.45%
GRM - Current	13.70
GRM - Pro Forma	9.55
Year Built	1928
Lot Size	5,998

Annual Gross Income	Current	Proforma
Gross Potential Income	\$748,425	\$1,073,781
Vacancy (3.0%)	\$22,453	\$32,213
AGI	\$725,972	\$1,041,568
Expenses	\$261,512	\$277,780
NOI	\$464,460	\$763,788
Expense per Gross Income	35%	26%
Expense per Unit	\$14,528	\$15,432

Annual Operating Expenses		Current	Exp/Unit	% /Exp	Market	Exp/Unit	% /Exp
Property Taxes	1.18268% of Sales Price	\$121,225	\$6,735	46%	\$121,225	\$6,735	44%
Special Assessment Tax	From Owner's 2025-26 Tax Bill	\$2,015	\$112	1%	\$2,015	\$112	1%
Insurance	Estimated at \$1300/unit	\$23,400	\$1,300	9%	\$23,400	\$1,300	8%
Property Management	Estimated at 5% of Gross Income	\$37,421	\$2,079	14%	\$53,689	\$2,983	19%
On Site Manager	Estimated at \$1500/month	\$18,000	\$1,000	7%	\$18,000	\$1,000	6%
Repairs & Maintenance	Estimated at \$1000/unit	\$18,000	\$1,000	7%	\$18,000	\$1,000	6%
Utilities	From Owner's 2025 Financials	\$18,604	\$1,034	7%	\$18,604	\$1,034	7%
Recology	From Owner's 2025 Financials	\$8,592	\$477	3%	\$8,592	\$477	3%
Pest Control	From Owner's 2025 Financials	\$1,915	\$106	1%	\$1,915	\$106	1%
Inspections & Permits	From Owner's 2025 Financials	\$944	\$52	0%	\$944	\$52	0%
Fire & Life Safety	From Owner's 2025 Financials	\$8,105	\$450	3%	\$8,105	\$450	3%
Telephone	From Owner's 2025 Financials	\$3,291	\$183	1%	\$3,291	\$183	1%
Total Operating Expenses		\$261,512	\$14,528	100%	\$277,780	\$15,432	100%

Financing		Cash Flow After Debt Service	Current	Proforma
Loan Amount	\$6,150,000	Less Debt Service	\$351,780	\$351,780
Loan Type	Interest Only	Cash Flow	\$112,680	\$412,008
Interest Rate	5.72%	Cash on Cash Return	2.75%	10.05%
Program	5/30 Year Fixed	Expenses as % of Gross	35%	26%
Loan to Value	60%	Expenses per Unit	\$14,528	\$15,432

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

Rent Roll

2490 Greenwich Street

Unit No.	Unit Type	Rents	Market Rent	Move In Date
101	1 Bed, 1 Bath	\$6,000.00	\$6,000	Vacant
102	Studio	\$2,610.00	\$3,500	
103	1 Bed, 1 Bath	\$4,380.00	\$6,000	
104	Studio	\$2,440.00	\$3,500	
105	Studio	\$3,500.00	\$3,500	Vacant
106	1 Bed, 1 Bath	\$3,210.00	\$6,000	
201	1 Bed, 1 Bath	\$4,140.00	\$6,000	
202	Studio	\$1,726.00	\$3,500	
203	1 Bed, 1 Bath	\$2,901.00	\$6,000	
204	Studio	\$2,600.00	\$3,500	
205	Studio	\$2,560.00	\$3,500	
206	1 Bed, 1 Bath	\$4,025.00	\$6,000	
301	1 Bed, 1 Bath	\$4,190.00	\$6,000	
302	Studio	\$3,000.00	\$3,500	
303	1 Bed, 1 Bath	\$4,375.00	\$6,000	
304	Studio	\$2,950.00	\$3,500	
305	Studio	\$2,600.00	\$3,500	
306	1 Bed, 1 Bath	\$4,480.00	\$6,000	
Monthly Income		\$61,687.00	\$85,500	
Parking (11)		\$0.00	\$3,300	
Vacant Tandem Parking (1)		\$250.00	\$250	
Laundry & Other Income		\$431.75	\$432	
Total Monthly Income		\$62,368.75	\$89,481.75	
Total Annual Income		\$748,425	\$1,073,781	Upside: 43%

Units

Studio - 9
1 Bed, 1 Bath - 9
Parking - 12

18 - Total Units

Notes

Market rents estimated using Rentometer.com
Parking projected at \$300 per space/month
Tandem Parking projected at \$250 per space/month
Laundry & other income from owner's financials

Property Photos



Property Photos



Property Photos



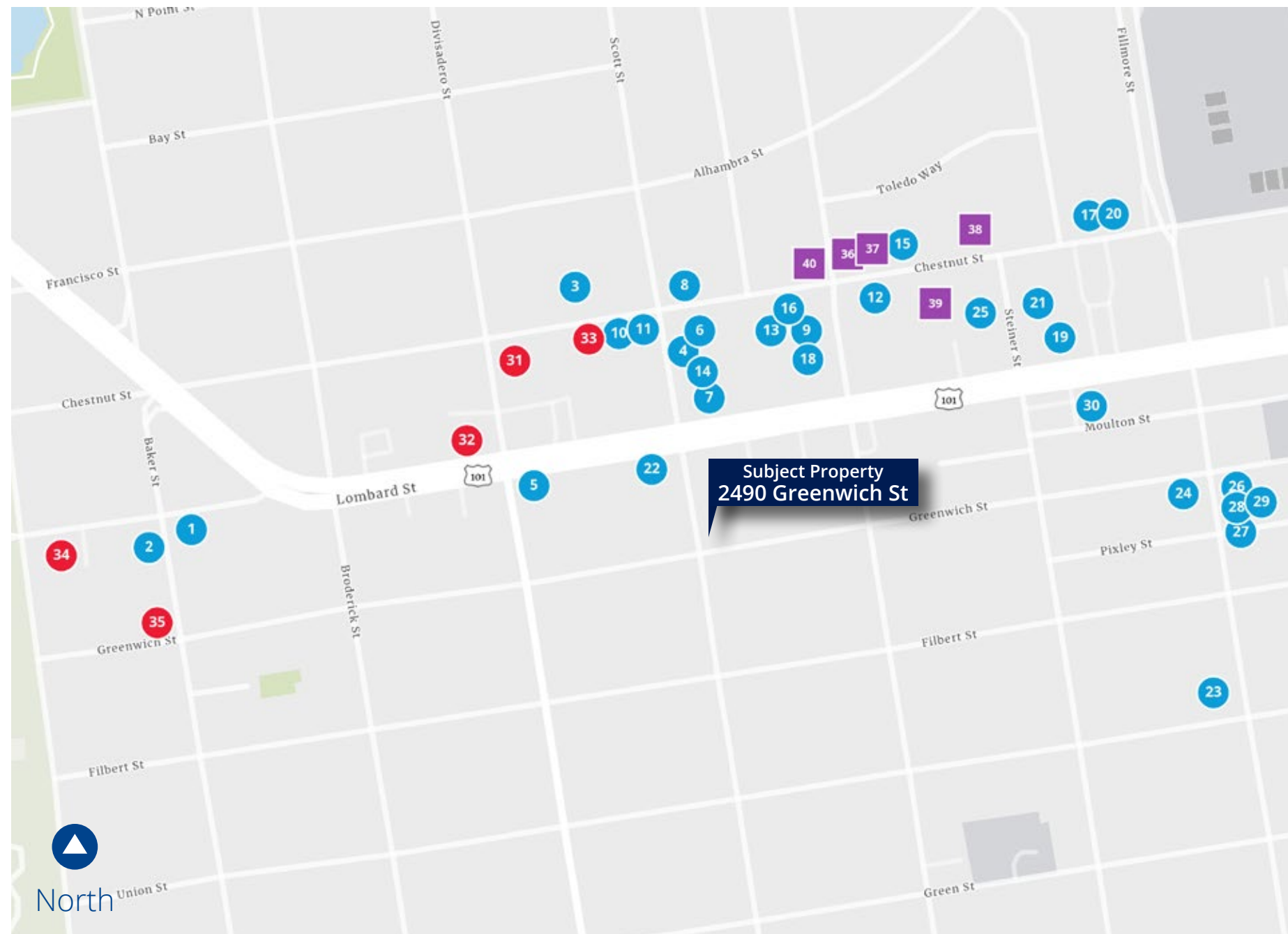
Neighborhood View



2490 Greenwich Street



Amenities Map

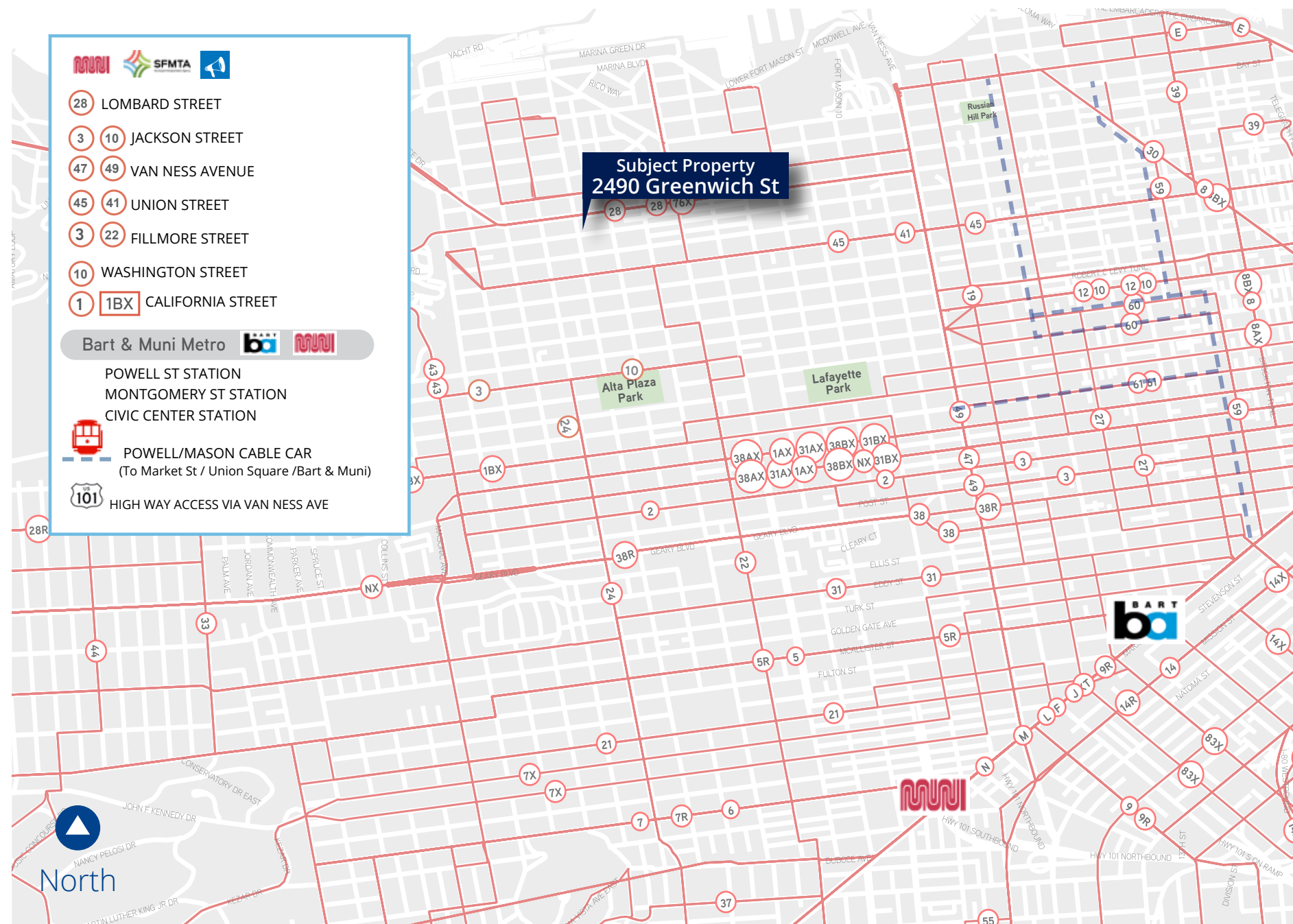


● Restaurants & Bars ● Convenience & Grocery Stores ■ Banks & ATM's

Neighborhood Amenities

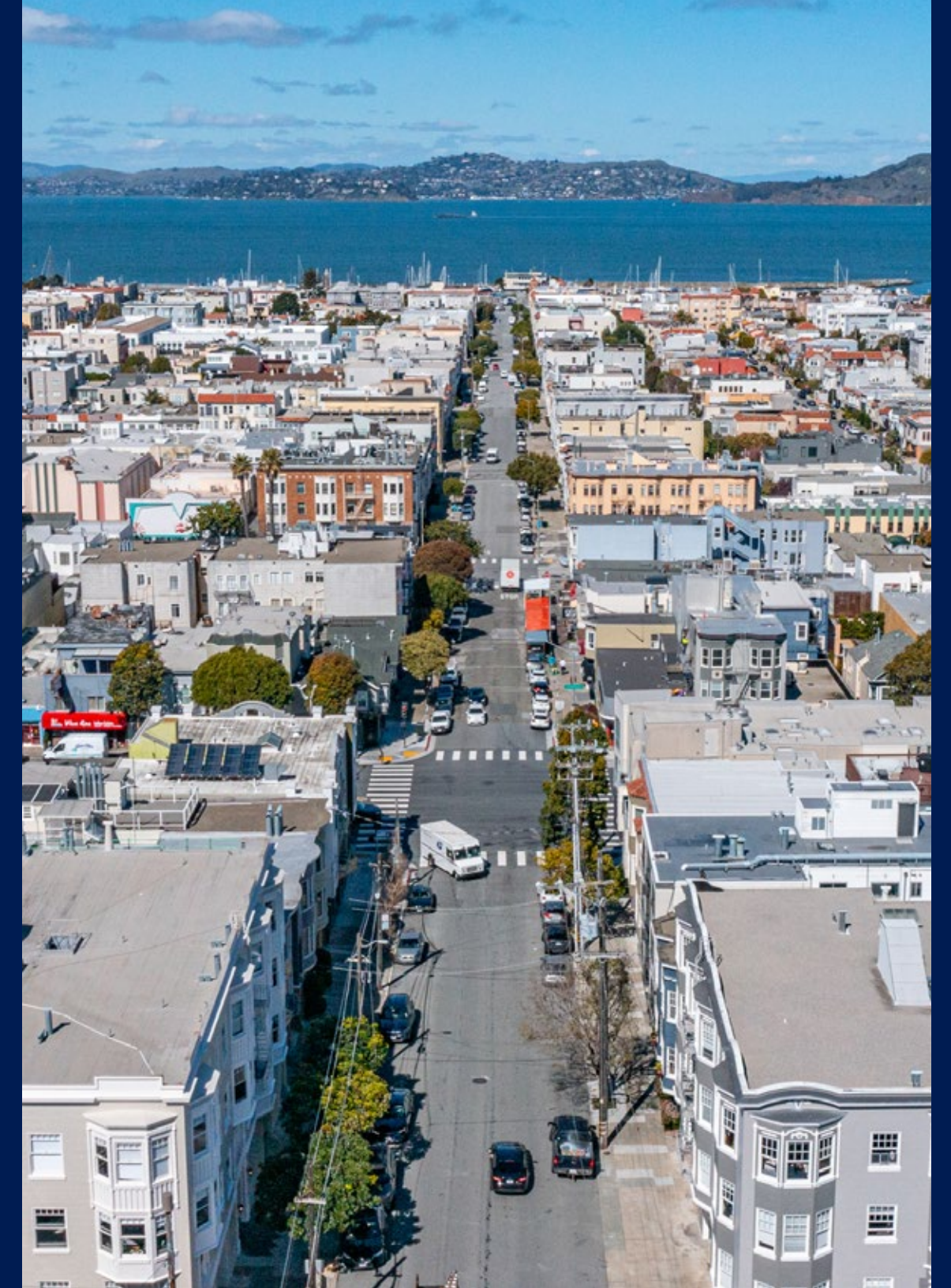
1 Final Final	11 Little Original Joe's	21 Hinodeya Ramen	31 Marina Meats
2 Cote Ouest Bistro	12 Delarosa Marina	22 CC's Cocktail Lounge	32 Walgreens
3 Causwells	13 The Topsy Pig	23 Mauna Loa Club	33 Marina Supermarket
4 Roma Antica	14 The Patio	24 Balboa Cafe	34 Golden Gate Market
5 Original Buffalo Wings	15 Blackwood	25 Ace Wasabi	35 Presidio Food Mart
6 Hole in The Wall Pizza	16 Super Duper Burgers	26 Wilder	36 Citibank ATM
7 Phat Thai	17 Sully's Marina Lounge	27 MIXT	37 Chase Bank & ATM
8 Souvla	18 Monaghan's Bar	28 White Rabbit Bar	38 Wells Fargo Bank & ATM
9 Norcina	19 Home Plate	29 The Good Life Pizza	39 BMO ATM
10 Mamanoko	20 Horseshoe Tavern	30 Mel's Drive-In	40 Bank of America ATM

Public Transportation



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

The area around 2490 Greenwich 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; Muni, Golden Gate Transit, and a variety of San Francisco's caravan of 'Tech Shuttles' stops for Google, Genentech, Facebook, and Apple employees. This property also allows easy freeway access (via Hwy 101) to Marin County and the Peninsula/South Bay.





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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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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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