

33-35 Precita Avenue

Bernal Heights | San Francisco, CA

Investment Opportunity | Offering Memorandum



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# Offering Summary

33-35 Precita Avenue presents the opportunity to acquire a well-located mixed-use investment property at the intersection of Bernal Heights and the Mission District. Situated along the vibrant Precita Avenue corridor, the property benefits from immediate access to neighborhood-serving retail, popular dining destinations, public transportation, and the strong residential appeal that has made Bernal Heights one of San Francisco's most sought-after neighborhoods.

The property consists of two (2) spacious two-bedroom / one-bathroom residential units and one (1) ground-floor commercial space occupied by a long-term neighborhood market. The residential units feature functional floor plans, abundant natural light, hardwood flooring, and classic San Francisco architectural character, while the commercial component provides stable income from an established local business that serves the surrounding community.

Current ownership has demonstrated pride of ownership through several recent capital improvements, including a new rolled bitumen roof installed in 2022, a full exterior repaint completed in 2023, and a new electrical panel and breakers installed in 2024. These improvements enhance the property's long-term functionality while helping reduce future capital expenditure requirements for new ownership.

Located just blocks from Precita Park and the Mission Street commercial corridor, the building offers residents convenient access to an array of cafés, restaurants, grocery options, and everyday services. The property is also well-positioned near multiple Muni transit lines, BART stations, and major commuter routes including Highway 101 and Interstate 280, providing excellent connectivity throughout San Francisco and the greater Bay Area.

33-35 Precita Avenue offers investors the opportunity to acquire a character-rich mixed-use asset in a highly desirable neighborhood with strong long-term tenant demand. Combining stable residential and commercial income, recent capital improvements, and an exceptional Bernal Heights location, the property represents a compelling investment opportunity in one of San Francisco's most established residential communities.





# The Property

## Property Information

Address: 33-35 Precita Avenue, San Francisco, CA 94110
District: Bernal Heights
Property Type: Multifamily
APN: 5501-041
Building Square Feet: 3,720 SqFt
Units: 3
Lot Size: 3,223 SqFt
Constructed: 1926
Zoning: RH-2

## Building Systems

Foundation: Concrete
Structure: Wood Frame
Façade: Stucco, Wood & Tile
Roof Composition: Modified Bitumen
Windows: Single and Double Paned Windows
Electrical Service: Separately Metered (200 Amps)
Gas Service: Separately Metered
Fire Protection System: No Main Panel
Heat Source: Gas Wall Heat
Hot Water: 3x - AO Smith & Bradford White (30 Gallon Tanks)
Plumbing: Mix of Copper & Galvanized
Common Area Lights: Various Styles
Door Entry System: Lock & Key
Front Landing: Carpeted
Lobby: Carpeted
Mailboxes: Mail Slot in Front Gate
Garbage: Off Tradesman Alley
Apartment Access: Front Security Gate w/ Walk-Up Apartments
Laundry: In Rear Unit Only
Backyard: Yes (w/ Lemon Trees)

## Building Information

Unit Mix: 2 - Two Bed, 1 Bath
1 - Commercial
<b>3 - Total Units</b>
Kitchens: Wood Cabinetry
Granite Countertops
Single Basin Aluminum Sinks
Over-Under Refrigerators
Gas Stoves / Ovens
Ample Natural Light
Tile Flooring
Bathrooms: Tile Flooring
Tile Surrounds
Cabinet Sinks & Medicine Cabinet
Tub / Shower Combination
Fan & Window Ventilation
Bedrooms: Hardwood Flooring
Curtains
Generous Closet Space
Center Mounted Pendant Lighting
Living Area: Hardwood Flooring
Pendant Lighting
Tremendous Natural Light

## Notes

- San Francisco Soft-Story Work - Not on List

# Financial Analysis

## 33-35 Precita Avenue

Financial Summary	
Price	\$1,225,000
Down Payment	\$490,000
Number of Units	3
Price/Unit	\$408,333
Gross Square Feet	3,720
Price/Square Foot	\$329
CAP Rate - Current	5.87%
CAP Rate - Proforma	7.76%
GRM - Current	11.14
GRM - Pro Forma	9.11
Year Built	1926
Lot Size	3,223

Annual Gross Income	Current	Proforma
Gross Potential Income	\$109,956	\$134,400
Vacancy (5.0%)	\$5,498	\$6,720
AGI	\$104,458	\$127,680
Expenses	\$32,573	\$32,573
<b>NOI</b>	<b>\$71,886</b>	<b>\$95,107</b>
Expense per Gross Income	30%	24%
Expense per Unit	\$10,858	\$10,858

Expense Categories		Current	Exp/Unit	%/Exp	Market	Exp/Unit	%/Exp
Property Taxes	1.18268% of Sales Price	\$14,488	\$4,829	44%	\$14,488	\$4,829	44%
Special Assessment Tax	From Owner's 2025-26 Tax Bill	\$1,088	\$363	3%	\$1,088	\$363	3%
Insurance	From Owner's 2025 Financials	\$10,249	\$3,416	31%	\$10,249	\$3,416	31%
Repairs & Maintenance	Estimated at \$750/unit	\$2,250	\$750	7%	\$2,250	\$750	7%
PG&E	From Owner's 2025 Financials	\$130	\$43	0%	\$130	\$43	0%
Water & Sewer	From Owner's 2025 Financials	\$4,118	\$1,373	13%	\$4,118	\$1,373	13%
Pest Control	From Owner's 2025 Financials	\$250	\$83	1%	\$250	\$83	1%
<b>Total Operating Expenses</b>		<b>\$32,573</b>	<b>\$10,858</b>	<b>100%</b>	<b>\$32,573</b>	<b>\$10,858</b>	<b>100%</b>

Financing		Cash Flow After Debt Service	
		Current	Proforma
Loan Amount	\$735,000	Less Debt Service	\$55,748
Loan Type	Fully Amortized	Cash Flow	\$16,137
Interest Rate	6.50%	Cash on Cash Return	3.29%
Program	5/30 Year Fixed	Expenses as % of Gross	30%
Loan to Value	60%	Expenses per Unit	\$10,858

Loan Quote: Estimated at 60% LTV at 6.50% 5/30 Fully Amortized  
(Loan information is time sensitive and subject to change)

# Rent Roll

## 33-35 Precita Avenue

Unit No.	Unit Type	Rent	Market Rents	Move-In Date	Notes
A	2 Bed, 1 Bath	\$2,763.00	\$3,950	2/1/2021	
B	2 Bed, 1 Bath	\$3,600.00	\$3,950	12/1/2019	
Precita Market	Commercial	\$2,700.00	\$3,200	8/1/2015	Same tenant as Apt. B
<b>Monthly Income</b>		<b>\$9,063.00</b>	<b>\$11,100</b>		
Utility Reimbursement		\$100.00	\$100		
<b>Total Monthly Income</b>		<b>\$9,163.00</b>	<b>\$11,200.00</b>		
<b>Total Annual Income</b>		<b>\$109,956</b>	<b>\$134,400</b>		<b>Upside: 22%</b>

### Units

2 Bed, 1 Bath - 2

Commercial - 1

**3 - Total Units**

### Notes

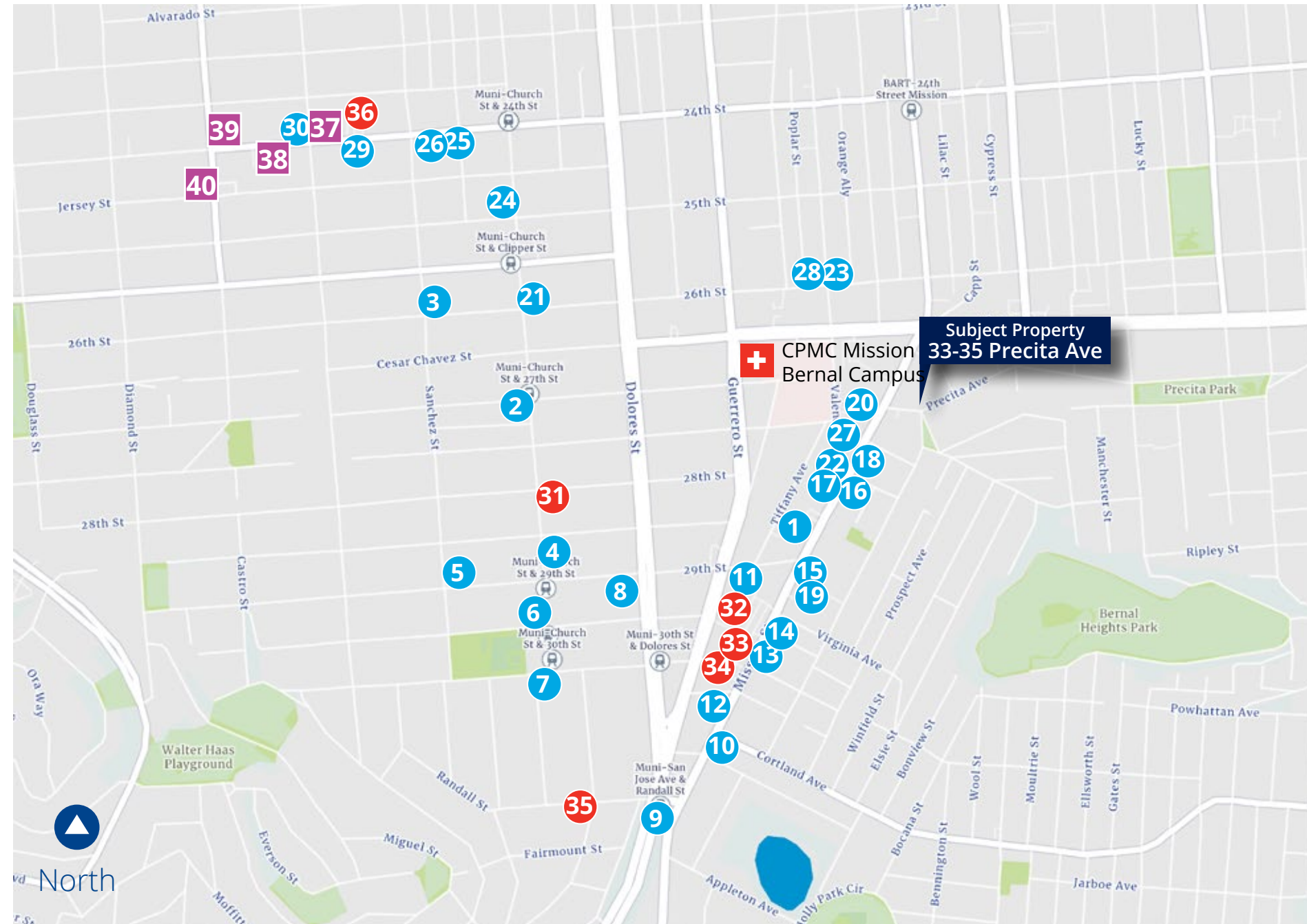
Market rents estimated using Rentometer.com

Commercial tenant is on a month-to-month lease

Commercial tenant responsible for \$100/month RUBS



# Amenities Map

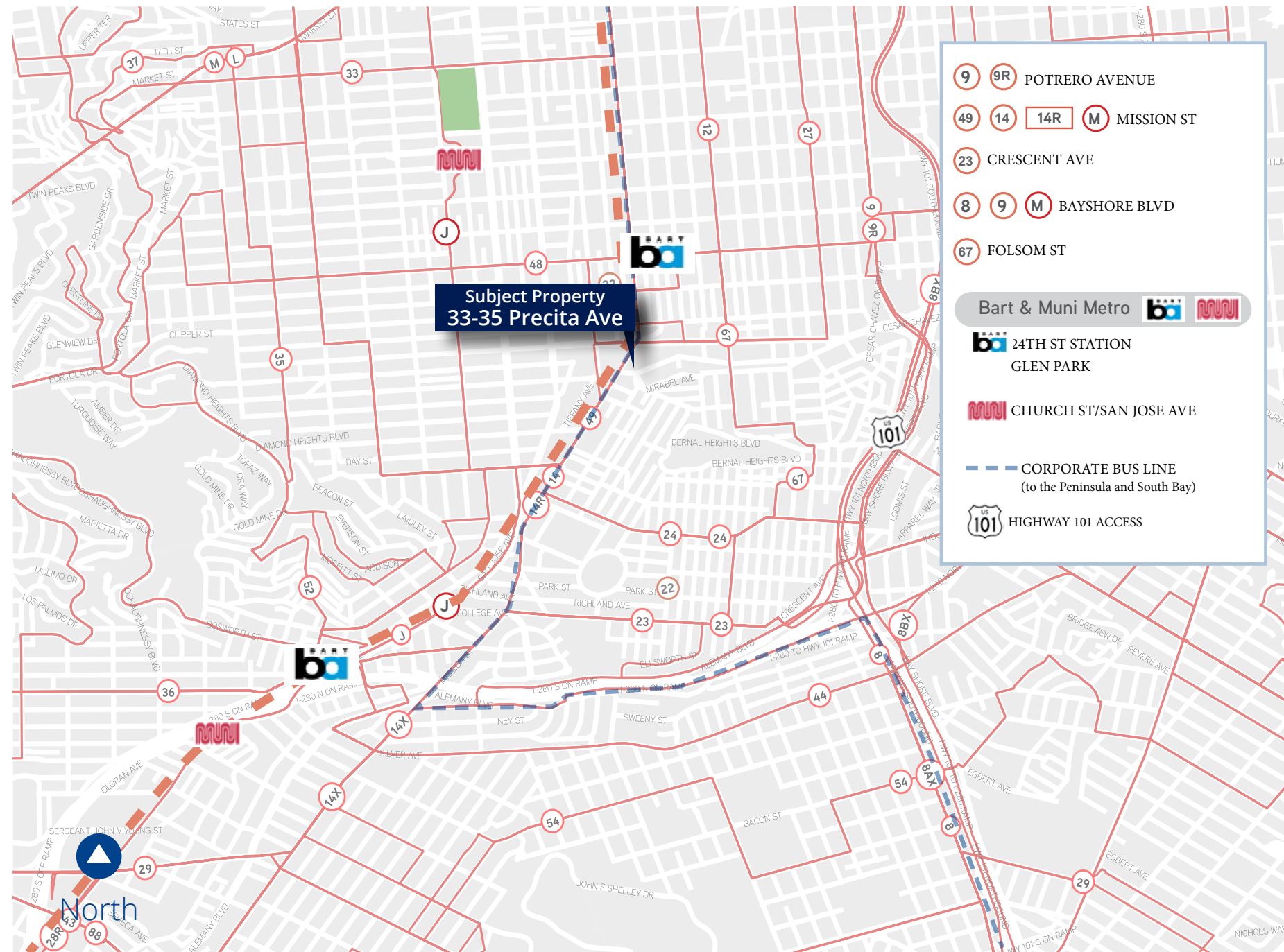


● Restaurants & Bars    ● Grocery/Convenience Stores    ■ Banks & ATM's

## Neighborhood Amenities

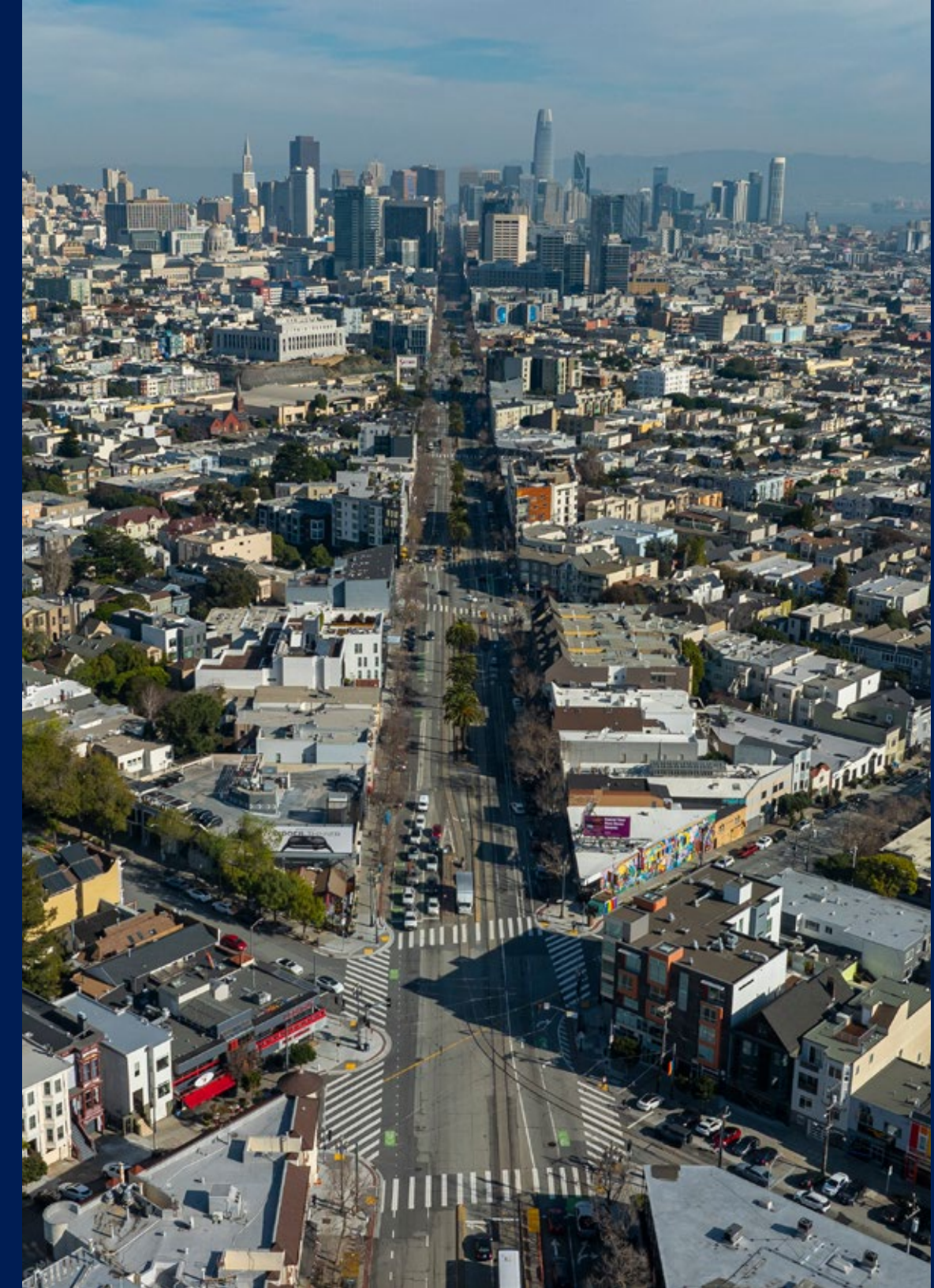
- |                            |                                |                         |                        |
|----------------------------|--------------------------------|-------------------------|------------------------|
| 1 Four Chairs              | 11 The Front Porch             | 21 Chloe's Cafe         | 31 Sun Valley Grocery  |
| 2 Eric's Restaurant        | 12 Universal Bakery of Mission | 22 Blue Plate           | 32 Safeway             |
| 3 Noe Cafe                 | 13 Oye Managua                 | 23 Al's Place           | 33 Walgreens           |
| 4 Twin Peaks Pizza & Pasta | 14 Chisai Sushi Club           | 24 Inle Burmese Cuisine | 34 7-Eleven            |
| 5 Alice's                  | 15 Coco's Ramen                | 25 Hi-Way Burger & Fry  | 35 Chenery Market      |
| 6 Toast Eatery             | 16 Knockout                    | 26 Hay Stack            | 36 Whole Food's Market |
| 7 La Ciccia                | 17 Bac Lieu                    | 27 The Royal Cuckoo     | 37 Chase Bank          |
| 8 The Bar on Dolores       | 18 Cellar Maker House of Pizza | 28 Dovre Club           | 38 Wells Fargo Bank    |
| 9 Julie's Hot Dogs         | 19 Pizza Hacker / BagelMacher  | 29 Noe Bagel            | 39 Bank of America     |
| 10 Tilak                   | 20 El Rio                      | 30 Novy Restaurant      | 40 First Republic Bank |

# Public Transportation



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

The area surrounding 33–35 Precita Avenue offers excellent access to San Francisco's extensive public transportation network, providing convenient connectivity throughout the city and the greater Bay Area. Situated near the vibrant Mission Street corridor, residents enjoy immediate access to multiple Muni bus lines, including the 14 Mission, 49 Van Ness/Mission, and 67 Bernal Heights routes, offering direct service to Downtown San Francisco, the Financial District, and surrounding neighborhoods. The property is also located within close proximity to the 24th Street Mission and Glen Park BART stations, providing efficient regional access to the Peninsula, East Bay, and San Francisco International Airport. Additionally, nearby freeway access via US-101 and Interstate 280 enhances connectivity for commuters traveling throughout the Bay Area, while the surrounding Mission and Bernal Heights neighborhoods offer a highly walkable environment with abundant dining, retail, and everyday amenities.





**33-35 Precita  
Avenue**

## Confidentiality & Disclaimer Statement

This Offering Memorandum contains select information pertaining to the business and affairs of the Property at 33-35 Precita Avenue, San Francisco, CA 94110. 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 33-35 Precita Avenue 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.

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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 33-35 Precita 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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