

# 1241-1243 2nd Avenue

Inner Sunset | San Francisco, CA

Investment Opportunity | Offering Memorandum



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Accelerating success.

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# Offering Summary

1241-1243 2nd Avenue presents the opportunity to acquire a well-maintained duplex in San Francisco's highly desirable Inner Sunset neighborhood, just steps from Golden Gate Park and UCSF Medical Center. Built in 1908, the property consists of one (1) two-bedroom, one-bath unit and one (1) two-bedroom, one-and-one-half-bath unit, along with two (2) garage parking spaces. The building offers an attractive blend of classic San Francisco architecture and thoughtful updates, appealing to both owner-users and investors seeking a quality residential asset.

The spacious units feature functional floor plans with abundant natural light, formal dining rooms, and charming period details, while modern improvements provide everyday comfort and convenience. Additional amenities include in-unit laundry, a shared backyard, and secure garage parking, enhancing the property's long-term desirability for residents.

Situated in the heart of the Inner Sunset, the property is surrounded by some of San Francisco's most sought-after amenities, including Golden Gate Park, UCSF, neighborhood cafés, restaurants, and local retail along Irving Street. Excellent public transportation and convenient access to major commuter routes provide seamless connectivity throughout the city and the Peninsula. 1241-1243 2nd Avenue represents a rare opportunity to acquire a turnkey duplex in one of San Francisco's most stable and consistently sought-after residential neighborhoods.

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

### Restaurants:

Cafe La Flore Irving  
Yummy Yummy  
Manna  
CyBelle's Front Room  
Kothai Republic  
Lale  
Perilla  
Ebisu Restaurant  
Fiorella

### Bars:

Mucky Duck  
Little Shamrock  
Underdogs Tres  
Yancy's Salon  
The Red Tail Beer & Wine Bar  
The Temple Bar  
Fireside Bar  
The Sage & Drifter  
Chug Pub

### To Do:

San Francisco Botanical Gardens  
California Academy of Sciences  
Golden Gate Park  
Ocean Beach  
Twin Peaks  
de Young Museum  
Grand View Park  
Park Merced  
Lands End Lookout

# The Property

Property Information	
Address:	1241-1243 2nd Avenue, San Francisco, CA 94122
District:	Inner Sunset
Property Type:	Multifamily
APN:	1748-008
Building Square Feet:	3,020
Units:	2
Lot Size (SqFt):	2,700
Constructed:	1908
Zoning:	RH-2
Building Systems	
Foundation:	Concrete
Structure:	Wood Frame
Façade:	Wood Exterior
Rear of Building:	Wood
Roof Composition & Age:	Modified Bitumen
Gas Service:	Separately Metered
Electric Service:	Separately Metered (125 Amps)
Fire Protection System:	Local Smoke & Carbon Monoxide Detectors
Fire Escapes:	Front & Rear of Building
Windows:	Dual Paned Mix of Vinyl, Fiberglass & Wood Framed Windows
Heat Source:	Forced Air Heat
Hot Water:	1x - 40 Gallon Water Heater (For Unit 1243) & 1x - Instant Hot Water Heater (For Unit 1241)
Plumbing:	Mix of Copper and Galvanized
Door Entry System:	Lock & Key
Front Landing:	Terrazzo Tile
Mailboxes:	Outside of Front Door
Landing Areas:	Terrazzo
Garbage:	In Garage
Apartment Access:	Walk-Ups
Laundry:	In-Unit Washers & Dryers
Backyard:	Yes
Skylight:	Yes

Building Information	
Unit Mix:	1 - 2 Bed, 1 Bath 1 - 2 Bed, 1.5 Bath 2 - Parking <b>2 - Total Units</b>
Kitchens:	Single Basin Sinks Quartz Countertops Gas Stoves / Ovens Over / Under Refrigerators Ample Natural Light Formal Dining Room off of Kitchen
Bathrooms:	Bathtub & Shower Combination Marble Flooring Inlaid Mirrored Cabinet Vanities Wall Hung Sinks Window & Fan Ventilation
Bedrooms / Living Rooms:	Hardwood Flooring Tremendous Natural Light Wood Frame Double Paned Windows Boxbeam Ceilings (n Unit 1241)

# Financial Analysis

**1241-1243** 2nd Avenue

Financial Summary	
Price	\$2,100,000
Down Payment	\$840,000
Number of Units	2
Price/Unit	\$1,050,000
Gross Square Feet	3,020
Price/Square Foot	\$695
CAP Rate - Current	3.97%
CAP Rate - Proforma	5.03%
GRM - Current	15.71
GRM - Pro Forma	13.26
Year Built	1908
Lot Size (SqFt)	2,700

Annual Gross Income	Current	Proforma
Gross Potential Income	\$133,680	\$158,400
Vacancy (5.0%)	\$6,684	\$7,920
AGI	\$126,996	\$150,480
Expenses	\$43,650	\$44,886
NOI	\$83,346	\$105,594
Expense per Gross Income	33%	28%
Expense per Unit	\$21,825	\$22,443

Annual Operating Expenses		Current	Exp/Unit	% /Exp	Market	Exp/Unit	% /Exp
Property Taxes	1.18268% of Sales Price	\$24,836	\$12,418	57%	\$24,836	\$12,418	55%
Special Assessment Tax	From Owner's 2025-26 Tax Bill	\$1,088	\$544	2%	\$1,088	\$544	2%
Insurance	From Owner's 2025 Financials	\$3,105	\$1,553	7%	\$3,105	\$1,553	7%
Property Management	Estimated at 5% of Gross Income	\$6,684	\$3,342	15%	\$7,920	\$3,960	18%
Repairs & Maintenance	Estimated at \$1000/unit	\$2,000	\$1,000	5%	\$2,000	\$1,000	4%
PG&E	From Owner's 2025 Financials	\$36	\$18	0%	\$36	\$18	0%
Water	From Owner's 2025 Financials	\$2,650	\$1,325	6%	\$2,650	\$1,325	6%
Recology	From Owner's 2025 Financials	\$1,006	\$503	2%	\$1,006	\$503	2%
Pest Control	From Owner's 2025 Financials	\$1,365	\$683	3%	\$1,365	\$683	3%
Landscaping	From Owner's 2025 Financials	\$880	\$440	2%	\$880	\$440	2%
<b>Total Operating Expenses</b>		<b>\$43,650</b>	<b>\$21,825</b>	<b>100%</b>	<b>\$44,886</b>	<b>\$22,443</b>	<b>100%</b>

Financing		Cash Flow After Debt Service	Current	Proforma
Loan Amount	\$1,260,000	Less Debt Service	\$75,600	\$75,600
Loan Type	Interest Only	Cash Flow	\$7,746	\$29,994
Interest Rate	6.00%	Cash on Cash Return	0.92%	3.57%
Program	5/30 Year Fixed	Expenses as % of Gross	33%	28%
Loan to Value	60%	Expenses per Unit	\$21,825	\$22,443

Loan Quote: Estimated at 60% LTV at 6.00% 5/30 Interest Only  
(Loan information is time-sensitive & subject to change)

# Rent Roll

**1241-1243** 2nd Avenue

Unit No.	Unit Type	Rents	Market Rent	Move-In Date	SqFt
<b>1241</b>	<b>2 Bed, 1 Bath</b>	<b>\$6,300.00</b>	<b>\$6,300</b>	<b>Vacant</b>	<b>In Unit W/D + Bonus Room</b>
1243	2 Bed, 1.5 Bath	\$4,840.00	\$6,300	4/1/2021	In Unit W/D
<b>Monthly Income</b>		<b>\$11,140.00</b>	<b>\$12,600</b>		
Parking (2)		\$0.00	\$600		
<b>Monthly Income</b>		<b>\$11,140.00</b>	<b>\$13,200.00</b>		
<b>Total Annual Income</b>		<b>\$133,680</b>	<b>\$158,400</b>		<b>Upside: 18%</b>

## Units

2 Bed, 1 Bath - 1  
2 Bed 1.5 Bath - 1  
Parking - 2

## 2 - Total Units

## Notes

Market rents estimated using Rentometer.com  
Parking projected at \$300 per space/month  
Parking included in rents  
2 unfinished storage spaces



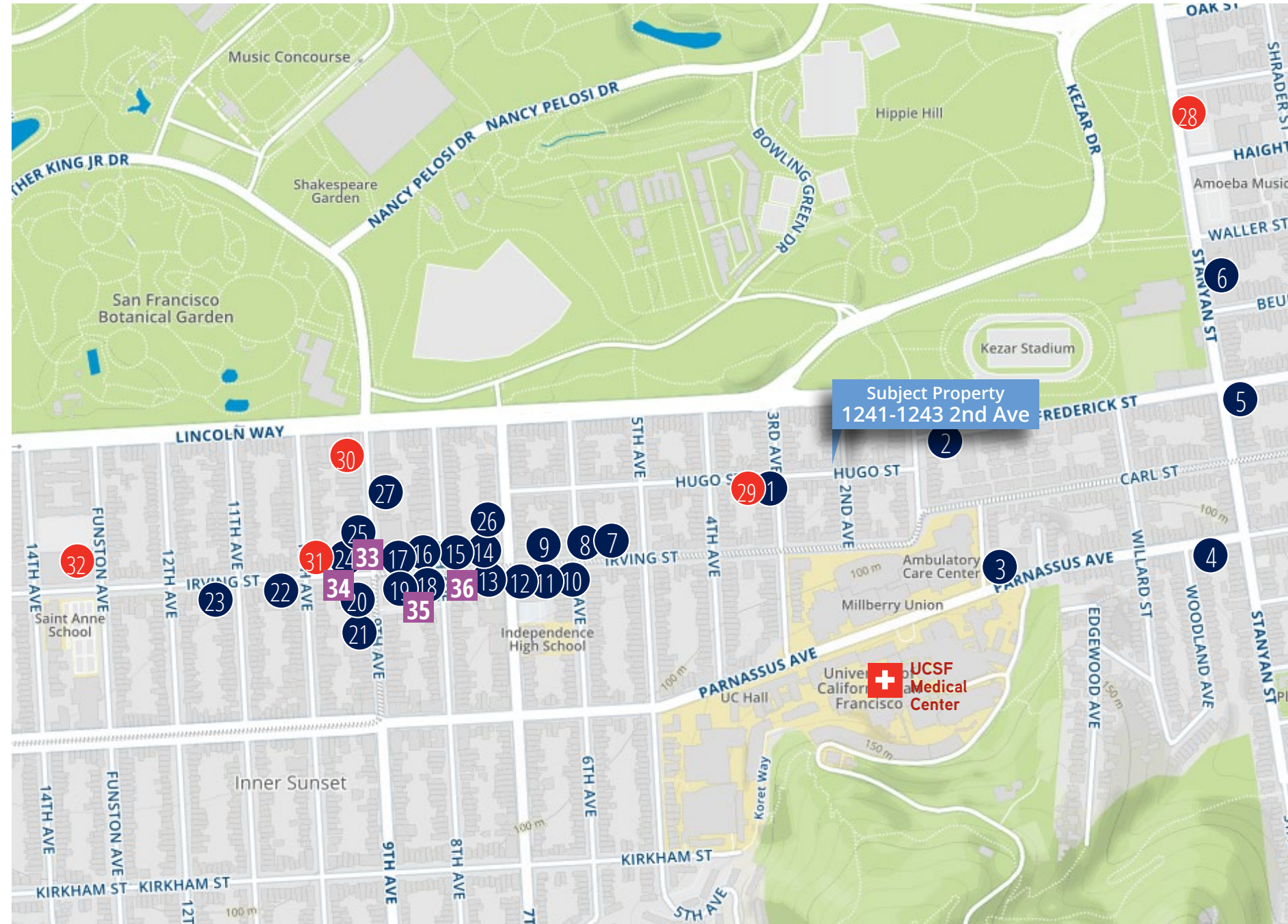
Property Photos



Property Photos



# Amenities Map

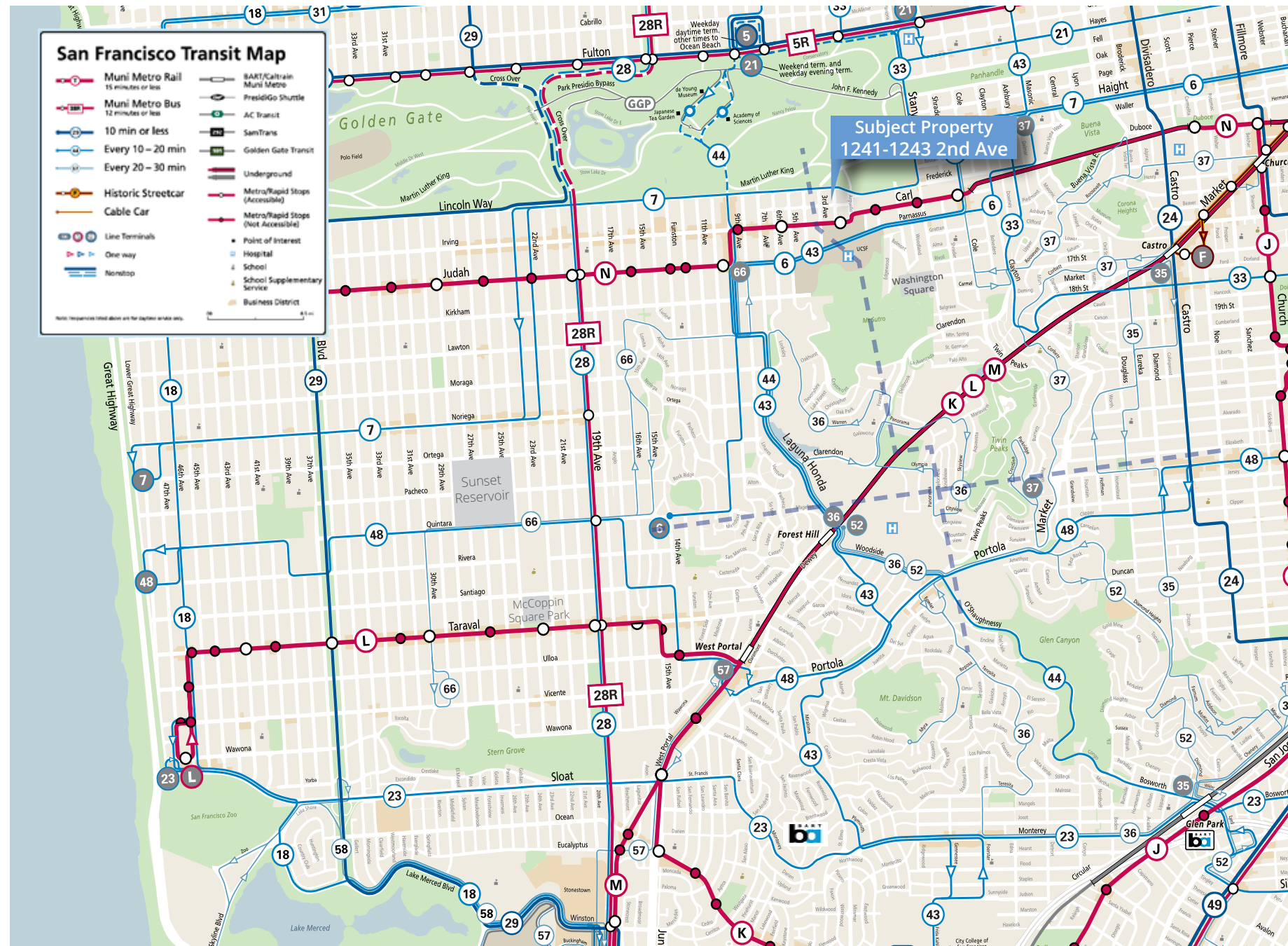


- Restaurants & Bars
- Convenience & Grocery Stores
- Banks & ATM's
- + Clinics & Health Centers

## Neighborhood Amenities

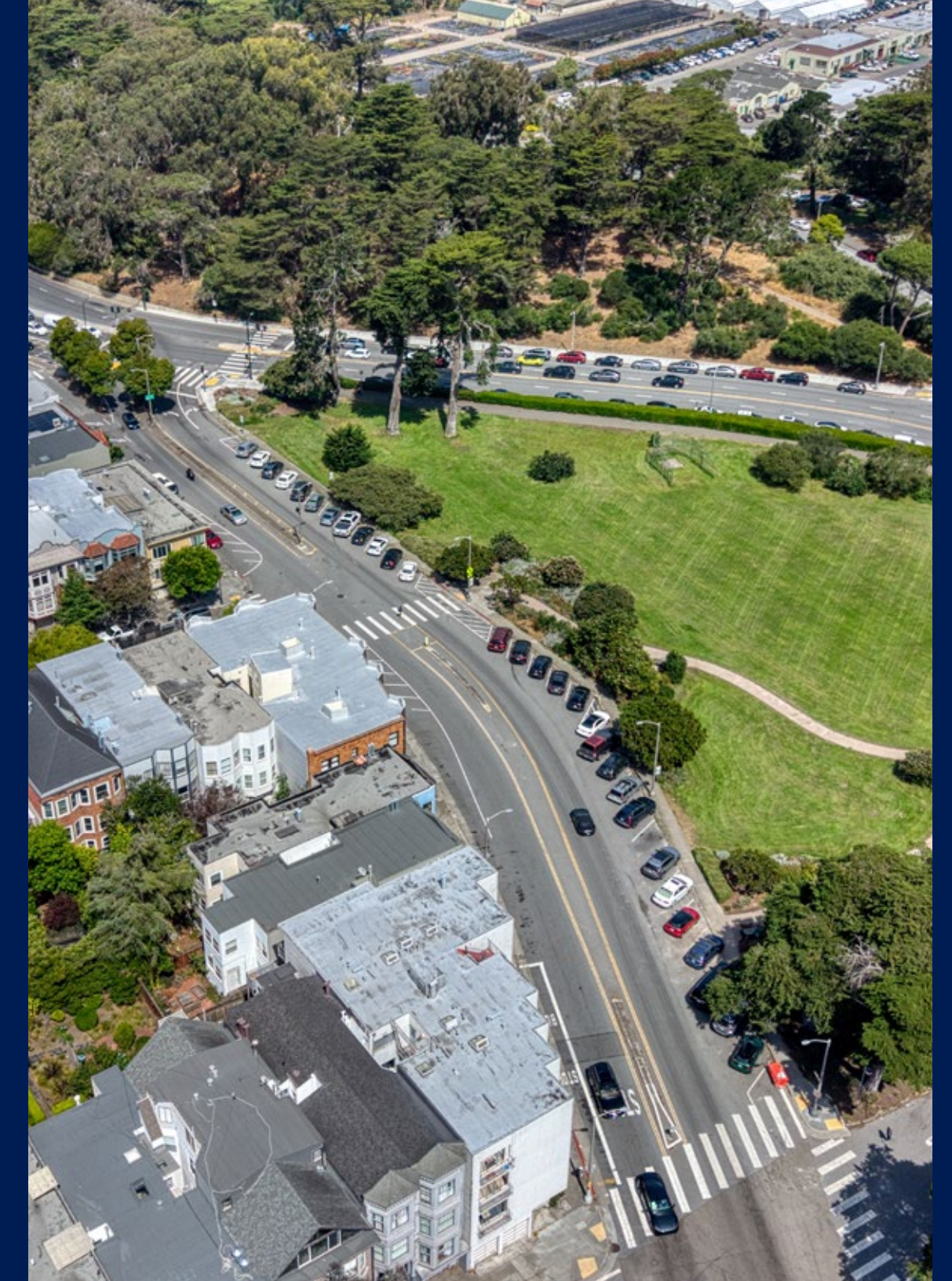
- |   |  |   |
|---|--|---|
| <ul style="list-style-type: none"> <li><span style="border: 1px solid black; border-radius: 50%; padding: 2px 5px;">1</span> Yo Tambien Cantina</li> <li><span style="border: 1px solid black; border-radius: 50%; padding: 2px 5px;">2</span> Kezar Pizzetta</li> <li><span style="border: 1px solid black; border-radius: 50%; padding: 2px 5px;">3</span> Starbucks</li> <li><span style="border: 1px solid black; border-radius: 50%; padding: 2px 5px;">4</span> Taboun</li> <li><span style="border: 1px solid black; border-radius: 50%; padding: 2px 5px;">5</span> Creola</li> <li><span style="border: 1px solid black; border-radius: 50%; padding: 2px 5px;">6</span> The Kezar Pub</li> <li><span style="border: 1px solid black; border-radius: 50%; padding: 2px 5px;">7</span> Koo</li> <li><span style="border: 1px solid black; border-radius: 50%; padding: 2px 5px;">8</span> Lime Tree</li> <li><span style="border: 1px solid black; border-radius: 50%; padding: 2px 5px;">9</span> Loving Hut Vegan</li> <li><span style="border: 1px solid black; border-radius: 50%; padding: 2px 5px;">10</span> Lavash</li> <li><span style="border: 1px solid black; border-radius: 50%; padding: 2px 5px;">11</span> Hahn's Hibachi</li> <li><span style="border: 1px solid black; border-radius: 50%; padding: 2px 5px;">12</span> The Red Tail Bar</li> </ul> | <ul style="list-style-type: none"> <li><span style="border: 1px solid black; border-radius: 50%; padding: 2px 5px;">13</span> Fireside Bar</li> <li><span style="border: 1px solid black; border-radius: 50%; padding: 2px 5px;">14</span> Crepevine Restaurant</li> <li><span style="border: 1px solid black; border-radius: 50%; padding: 2px 5px;">15</span> Nan &amp; Curry</li> <li><span style="border: 1px solid black; border-radius: 50%; padding: 2px 5px;">16</span> Pasquale's Pizzeria</li> <li><span style="border: 1px solid black; border-radius: 50%; padding: 2px 5px;">17</span> La Fonda 17</li> <li><span style="border: 1px solid black; border-radius: 50%; padding: 2px 5px;">18</span> Yumma's Mediterranean</li> <li><span style="border: 1px solid black; border-radius: 50%; padding: 2px 5px;">19</span> Lale Mediterranean</li> <li><span style="border: 1px solid black; border-radius: 50%; padding: 2px 5px;">20</span> Siracha Thai Cuisine</li> <li><span style="border: 1px solid black; border-radius: 50%; padding: 2px 5px;">21</span> Nabe</li> <li><span style="border: 1px solid black; border-radius: 50%; padding: 2px 5px;">22</span> New Eritrea</li> <li><span style="border: 1px solid black; border-radius: 50%; padding: 2px 5px;">23</span> San Tung</li> <li><span style="border: 1px solid black; border-radius: 50%; padding: 2px 5px;">24</span> Perilla</li> </ul> | <ul style="list-style-type: none"> <li><span style="border: 1px solid black; border-radius: 50%; padding: 2px 5px;">25</span> Ebisu</li> <li><span style="border: 1px solid black; border-radius: 50%; padding: 2px 5px;">26</span> Marnee Thai</li> <li><span style="border: 1px solid black; border-radius: 50%; padding: 2px 5px;">27</span> um.ma</li> <li><span style="border: 1px solid black; border-radius: 50%; padding: 2px 5px;">28</span> Whole Foods Market</li> <li><span style="border: 1px solid black; border-radius: 50%; padding: 2px 5px;">29</span> UC Market</li> <li><span style="border: 1px solid black; border-radius: 50%; padding: 2px 5px;">30</span> Queens Korean Market</li> <li><span style="border: 1px solid black; border-radius: 50%; padding: 2px 5px;">31</span> Eight-Twenty-Eight Irving Market</li> <li><span style="border: 1px solid black; border-radius: 50%; padding: 2px 5px;">32</span> Andronico's Market</li> <li><span style="border: 1px solid black; border-radius: 50%; padding: 2px 5px;">33</span> Bank of America</li> <li><span style="border: 1px solid black; border-radius: 50%; padding: 2px 5px;">34</span> Sterling Bank</li> <li><span style="border: 1px solid black; border-radius: 50%; padding: 2px 5px;">35</span> Wells Fargo Bank</li> <li><span style="border: 1px solid black; border-radius: 50%; padding: 2px 5px;">36</span> First Republic Bank</li> </ul> |
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# Public Transportation



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

The area around 1241-1243 2nd Avenue offers excellent transportation options, providing convenient access throughout San Francisco and the greater Bay Area. Atlantic Cities' "Access Across America, Transit 2021" ranked San Francisco second only to New York for public transit efficiency, based on the number of jobs accessible within a 10- to 30-minute morning commute. The subject property is within walking distance of multiple Muni bus lines along Geary Boulevard, California Street, and Fulton Street, offering direct service to Downtown, the Financial District, and other major employment centers. Residents also enjoy quick access to Golden Gate Park, US-101 via Park Presidio Boulevard, and a network of regional commuter routes, making the property an ideal location for those seeking connectivity without sacrificing neighborhood charm.





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By acknowledging your receipt of this Offering Memorandum from 1241-1243 2nd Avenue 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 1241-1243 2nd Avenue 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.

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