

2901 Buchanan Street

Pacific Heights | San Francisco, CA

Investment Opportunity | Offering Memorandum

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Accelerating success.

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Offering Summary

2901 Buchanan Street presents the rare opportunity to acquire a premier multifamily asset in the heart of Pacific Heights, one of San Francisco's most prestigious and supply-constrained neighborhoods. Built in 1922, the property consists of nine (9) well-appointed apartments, including six (6) one-bedroom, one-bath units and three (3) two-bedroom, one-bath units, along with six (6) on-site parking spaces, seven (7) private storage units, bike storage, and a shared backyard.

The units have been thoughtfully maintained and offer the type of finishes today's renters actively seek. Spacious floor plans, abundant natural light, hardwood flooring, formal dining rooms, and oversized windows are complemented by updated kitchens featuring shaker-style cabinetry, granite countertops, stainless steel appliances, and dishwashers. The residences have been thoughtfully maintained and showcase the quality of the property throughout.

Positioned just moments from Union Street, Fillmore Street, the Marina, and the Presidio, residents enjoy immediate access to some of San Francisco's finest restaurants, boutique shopping, neighborhood cafés, and outdoor recreation. The property's premier location, coupled with completed Soft-Story seismic improvements, secure building access, and valuable ancillary amenities, further enhances its long-term appeal.

With an outstanding Pacific Heights address, exceptional curb appeal, and beautifully maintained apartment homes, 2901 Buchanan Street represents an opportunity to acquire a true trophy-quality multifamily asset in one of San Francisco's most enduring investment markets. Properties of this caliber rarely become available, making this an exceptional offering for investors seeking both immediate quality and long-term appreciation.

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

Restaurants:

Casaro Osteria
The Italian Homemade
Mama's Luncheonette
Roaming Goat
Ly's Vietnamese
Wildseed
Rose's Cafe
Milos Taverna
Palmetto Superfoods

Bars:

Balboa Cafe
Mauna Loa
Palm House
Bar Darling
The Blue Light
White Rabbit
Jaxson
Union Street Ale House
Rockwell

To Do:

Fort Mason
Union Street
Crissy Field
Marina Green
Moscone Park
Palace of Fine Arts
Presidio
Chesnut Street
Ghiradelli Square

The Property

Property Information	
Address:	2901 Buchanan Street, San Francisco, CA 94123
District:	Pacific Heights
Property Type:	Multifamily
APN:	0541-003
Building Square Feet:	9,810 SqFt
Units:	9
Lot Size:	3,800 SqFt
Constructed:	1922
Zoning:	RM-1

Building Systems	
Foundation:	Concrete
Structure:	Wood Frame
Façade:	Stucco
Rear of Building:	Wood Siding
Roof Composition & Age:	Modified Bitumen
Electrical Service:	Separately Metered (250 Amps)
Gas Service:	Separately Metered
Fire Protection System:	Fire-Lite MS-5UD
Windows:	Double Paned Wood Frame Windows
Security:	In Common Areas
Heat Source:	Steam Heat (Peerless Boiler)
Hot Water:	Rheem Storage Tank
Plumbing:	Mostly Copper & Galvanized Plumbing
Door Entry System:	DKS Entry System
Apartment Access:	Central Staircase
Mailboxes:	In the Lobby
Garbage:	Off Tradesman
Laundry:	2x - Washers & Dryers
Lobby:	Tile Flooring
Common Area Lights:	Wall Sconces (Art Deco)
Lobby Landings:	Wishbone Tiles
Sprinklers:	In Basement & Lobby
Storage:	7x - Storage Units & Bike Storage
Backyard:	Yes - Small Backyard

Building Information	
Unit Mix:	6 - 1 Bed, 1 Bath
	3 - 2 Bed, 1 Bath
	6 - Parking
	9 - Total Units
Kitchens:	Wood Flooring
	Shaker Wood Cabinetry
	Granite Countertops
	Gas Stoves / Ovens
	Single Basin Aluminum Sinks
	Over / Under Refrigerators
	Dishwasher
	Formal Dining Rooms
Bathrooms:	Tub / Shower Combinations
	Tile Flooring
	Tile Surrounds
	Cabinet Sink
	Inlaid Mirrored Cabinet Vanity
	Window & Fan Ventilation
Bedrooms:	Hardwood Flooring
	Windows w/ Blinds
	Center Mounted Pendant Lighting
	Ample Natural Light
Living Room:	Hardwood Flooring
	Large Windows w/ Blinds
	Tremendous Natural Light

Notes:
- San Francisco Soft-Story Work - Work Completed
- Exterior Paint (<i>Completed in 2019</i>)
- Exterior Paint (<i>Completed in 2015</i>)

Financial Analysis

2901 Buchanan Street

Financial Summary	
Price	\$6,250,000
Down Payment	\$2,500,000
Number of Units	9
Price/Unit	\$694,444
Gross Square Feet	9,810
Price/Square Foot	\$637
CAP Rate - Current	4.58%
CAP Rate - Proforma	7.26%
GRM - Current	13.71
GRM - Pro Forma	9.79
Year Built	1922
Lot Size	3,800

Annual Operating Expenses		Current	Exp/Unit	% /Exp	Market	Exp/Unit	% /Exp
Property Taxes	1.18268% of Sales Price	\$73,918	\$8,213	47%	\$73,918	\$8,213	45%
Special Assessment Tax	From Owner's 2025-26 Tax Bill	\$1,500	\$167	1%	\$1,500	\$167	1%
Insurance	From Owner's 2025 Financials	\$12,000	\$1,333	8%	\$12,000	\$1,333	7%
Property Management	Estimated at 5% of Gross Income	\$22,801	\$2,533	15%	\$31,908	\$3,545	19%
Repairs & Maintenance	Estimated at \$1000/unit	\$9,000	\$1,000	6%	\$9,000	\$1,000	5%
PG&E	From Owner's 2025 Financials	\$9,987	\$1,110	6%	\$9,987	\$1,110	6%
Water	From Owner's 2025 Financials	\$9,325	\$1,036	6%	\$9,325	\$1,036	6%
Recology	From Owner's 2025 Financials	\$10,990	\$1,221	7%	\$10,990	\$1,221	7%
Pest Control	From Owner's 2025 Financials	\$1,612	\$179	1%	\$1,612	\$179	1%
Janitorial	From Owner's 2025 Financials	\$5,100	\$567	3%	\$5,100	\$567	3%
Total Operating Expenses		\$156,233	\$17,359	100%	\$165,340	\$18,371	100%

Financing		Cash Flow After Debt Service		Current	Proforma
Loan Amount	\$3,750,000	Less Debt Service		\$225,000	\$225,000
Loan Type	Interest Only	Cash Flow		\$61,102	\$228,682
Interest Rate	6.00%	Cash on Cash Return		2.44%	9.15%
Program	5/30 Year Fixed	Expenses as % of Gross		34%	26%
Loan to Value	60%	Expenses per Unit		\$17,359	\$18,371

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

Annual Gross Income		Current	Proforma
Gross Potential Income		\$456,016	\$638,167
Vacancy (3.0%)		\$13,680	\$19,145
AGI		\$442,335	\$619,022
Expenses		\$156,233	\$165,340
NOI		\$286,102	\$453,682
Expense per Gross Income		34%	26%
Expense per Unit		\$17,359	\$18,371

Rent Roll

2901 Buchanan Street

Unit No.	Unit Type	Rent	Market Rents	Move-In Date
1	1 Bed, 1 Bath	\$4,095.00	\$5,250	4/12/2024
2	2 Bed, 1 Bath	\$4,550.00	\$6,500	5/20/2024
3	1 Bed, 1 Bath	\$3,746.73	\$5,250	10/19/2024
4	2 Bed, 1 Bath	\$4,222.91	\$6,500	12/1/2023
5	1 Bed, 1 Bath	\$3,825.00	\$5,250	1/15/2021
6	2 Bed, 1 Bath	\$4,222.91	\$6,500	7/15/2023
7	1 Bed, 1 Bath	\$3,442.28	\$5,250	3/1/2021
8	1 Bed, 1 Bath	\$4,795.00	\$5,250	1/1/2021
9	1 Bed, 1 Bath	\$3,719.90	\$5,250	3/1/2021
Monthly Income		\$36,619.73	\$51,000	
Parking (6)		\$1,075.95	\$1,800	
Bicycle Storage (3)		\$0.00	\$75	
Laundry		\$305.61	\$306	
Total Monthly Income		\$38,001.29	\$53,180.61	
Total Annual Income		\$456,016	\$638,167	Upside: 40%

Units	Notes
1 Bed, 1 Bath - 6	Market rents estimated using Rentometer.com
2 Bed, 1 Bath - 3	Parking projected at \$300 per space/month
Parking - 6	Bicycle storage projected at \$25 per space/month
9 - Total Units	Laundry income from owner's financials



Amenities Map



- Restaurants & Bars
- Convenience & Grocery Stores
- Banks & ATM's

Neighborhood Amenities

1	Mama's Luncheonette	11	Tadaina Marina	21	Casaro Osteria	1	Bottles & Bites
2	Union Street Ale House	12	Dumpling Union	22	Palmetto Superfoods	2	Green Street Market
3	Wildseed	13	Roaming Goat	23	Blue Whale	3	Luke's Local
4	The Blue Light	14	Wrecking Ball Coffee Roasters	24	Flores	4	The Epicrean Trader
5	Bus Stop	15	Rose's Cafe	25	Palm House	5	Valentino's
6	The Italian Homemade Company	16	Celeste	26	Happy Poke	1	First Financial
7	Pizzalicious	17	Coffee Bodega Farm to Table	27	Avotoasty	2	Wells Fargo
8	Perry's on Union	18	Mauna Loa Club	28	Roam Artisan Burgers		
9	Starbucks	19	Rooster & Rice	29	Milos Taverna		
10	Sacred Taco	20	Shake Shack	30	Left Door		

1BX 1 CALIFORNIA ST

47 49 VAN NESS AVE

41 45 UNION ST

2 3 SUTTER ST

19 POLK ST

Bart & Muni Metro

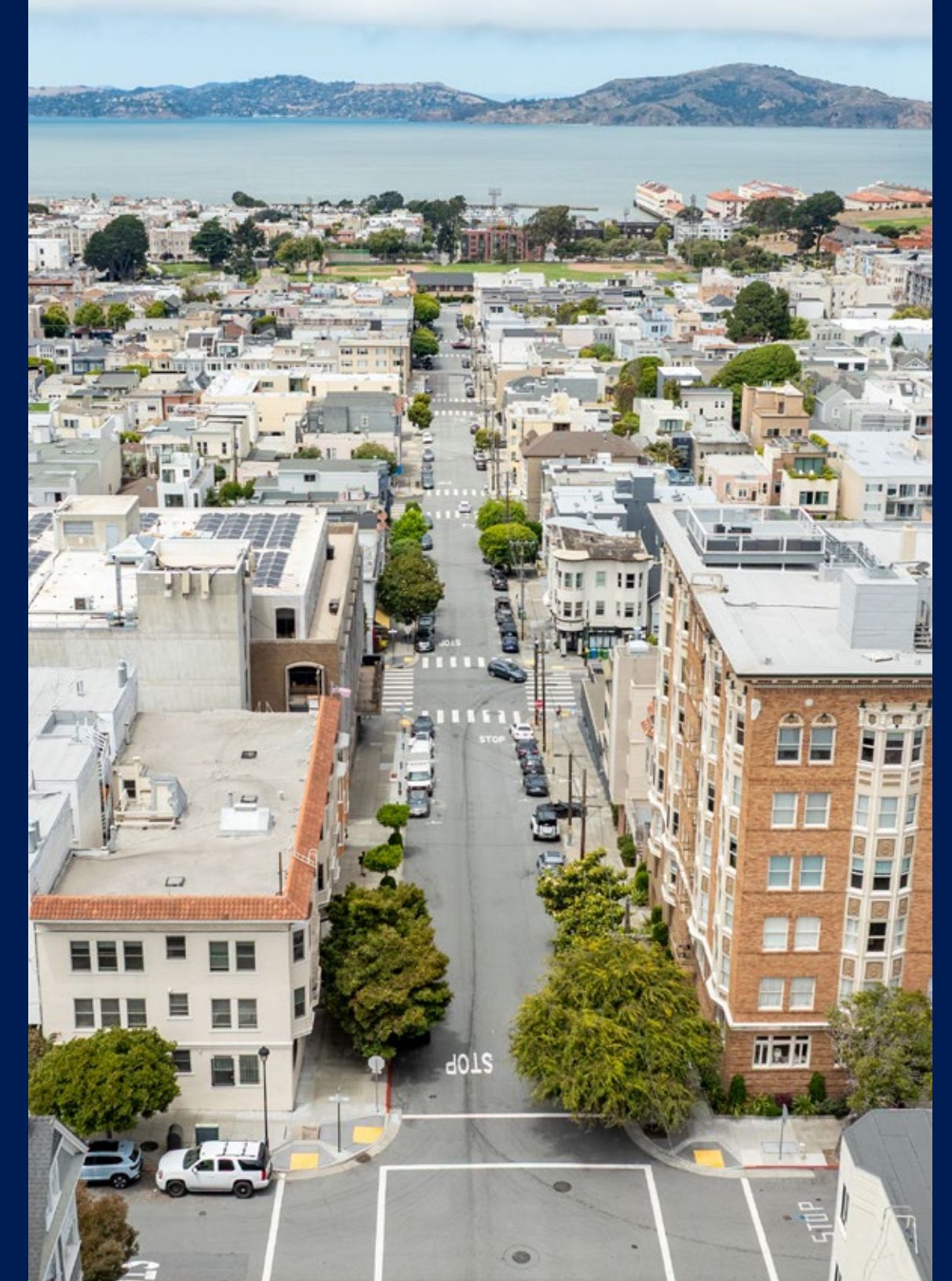
POWELL ST STATION
MONTGOMERY ST STATION
EMBARCADERO ST STATION
CIVIC CENTER STATION

CALIFORNIA CABLE CAR
(To Market St / Union Square / Bart & Muni)

HIGHWAY ACCESS VIA VAN NESS AVE

Subject Property
2901 Buchanan St

The area around 2901 Buchanan Street 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 Lombard Street, Union Street, and Van Ness Avenue, providing convenient access to Downtown, the Financial District, Fisherman's Wharf, and other key destinations throughout the city. With close proximity to the Presidio, Marina Green, the Golden Gate Bridge, US-101, and nearby commuter shuttle stops serving Silicon Valley, 2901 Buchanan Street is ideally positioned for residents seeking connectivity while enjoying one of San Francisco's most desirable neighborhoods.





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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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