

500 Greenwich Street

Telegraph Hill | San Francisco, CA

Offering Memorandum



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Offering Summary

Situated in the heart of San Francisco's highly sought-after Telegraph Hill neighborhood, 500 Greenwich Street presents a prime multifamily investment opportunity in one of the city's most vibrant and walkable submarkets. Built in 1907, the classic wood-frame property spans approximately 5,832 square feet on a 2,156-square-foot lot and comprises nine (9) total units, including six (6) one-bedroom/one-bath apartments and three (3) studios, along with two (2) on-site parking spaces. The residences feature hardwood & carpeted flooring, spacious layouts, ample natural light, ample closet space, and tidy kitchens and bathrooms that reflect the building's historic character.

The property has been well maintained and includes several key capital improvements, most notably completion of the San Francisco Soft-Story Seismic Retrofit. The building is separately metered for gas and electricity and offers desirable amenities such as secured entry, on-site laundry and storage space - providing both tenant convenience and operational efficiency.

Ideally positioned just steps from Washington Square Park, Coit Tower, and North Beach's renowned restaurants, cafés, and retail destinations, 500 Greenwich Street benefits from strong tenant demand and excellent access to public transportation throughout the city. The asset offers significant value-add potential with current rents substantially below market levels, representing approximately 108% rental upside. With its prime location, classic San Francisco architecture, completed seismic upgrades, and strong long-term fundamentals, 500 Greenwich Street presents a compelling opportunity for investors seeking income growth and ownership in one of San Francisco's most desirable rental markets.





The Property

Property Information	
Address:	500 Greenwich Street, San Francisco CA 94133
District:	Telegraph Hill
Property Type:	Multifamily
APN:	0077-011
Building Square Feet:	5,832
Units:	9
Lot Size (SqFt):	2,156
Constructed:	1907
Zoning:	RH-3
Building Systems	
Foundation:	Concrete
Structure:	Wood Frame
Façade:	Wood Façade
Rear of Building:	Wood
Roof Composition & Age:	Modified Bitumen / Rolled Composite
Gas Service:	Separately Metered
Electric Service:	Separately Metered (200 Amps, Square & Circuit Breakers)
Fire Protection System:	Smoke and CO Detectors
Windows:	Single Paned Aluminum, Wood Frame & Vinyl Double Paned Windows
Heat Source:	Gas Wall Heat
Hot Water:	Bradford + White (Eco-Defender, 100 Gallon Tank)
Plumbing:	Mixture of Copper and Galvanized
Door Entry System:	Buzzer System
Front Landing:	Cement
Common Areas:	Wood Stairs
Mailboxes:	Inside Gated Entrance
Common Area Lights:	Center Mounted Lighting
Garbage:	Located in Common Area (Basement Level, Rear)
Apartment Access:	Walk-Up Building
Landing Areas:	Wood Stairs & Landings
Laundry:	SpeedQueen Washer / Dryer
Storage:	Sprinklered Basement Area

Building Information	
Unit Mix:	Studio - 3 1 Bed, 1 Bath - 6 Parking - 2 9 - Total Units
Kitchens:	Various Types of Countertops Gas Stoves / Ovens Single Basin Sinks Wood Cabinetry Over / Under Refrigerators Ample Natural Light Large Sit-In Kitchens
Bathrooms:	Claw Foot Tub / Shower & Tiled Showers Vinyl Flooring Wall Hung Sinks Mixture of Tile Surrounds & Vertical Wood Window Ventilation
Bedrooms / Living Rooms:	Hardwood & Carpeted Flooring Center Mounted Lighting Ample Closet Space Tremendous Natural Light
Notes	
- San Francisco Soft-Story Work - Completed - Building is NOT compliant with the Fire Alarm Sleeping Room Ordinance (2013 - NFPA 72 Section 18.4.1)	

Financial Analysis

500 Greenwich Street

Financial Summary	
Price	\$2,995,000
Down Payment	\$1,625,000
Number of Units	9
Price/Unit	\$332,778
Gross Square Feet	5,832
Price/Square Foot	\$514
CAP Rate - Current	3.37%
CAP Rate - Proforma	8.88%
GRM - Current	15.76
GRM - Pro Forma	8.21
Year Built	1907
Lot Size (SqFt)	2,156

Annual Operating Expenses		Current	Exp/Unit	% /Exp	Market	Exp/Unit	% /Exp
Property Taxes	1.18268% of Sales Price	\$35,421	\$3,936	42%	\$38,437	\$4,271	39%
Special Assessment Tax	From Owner's 2025-26 Tax Bill	\$1,500	\$167	2%	\$1,500	\$167	2%
Insurance	Seneca Insurance Quote	\$11,061	\$1,229	13%	\$11,061	\$1,229	11%
Property Management	Estimated at 5% of Gross Income	\$9,500	\$1,056	11%	\$19,800	\$2,200	20%
Repairs & Maintenance	Estimated at \$1000/unit	\$6,750	\$750	8%	\$6,750	\$750	7%
PG&E	From Owner's 2025 Financials	\$2,304	\$256	3%	\$2,304	\$256	2%
Water	From Owner's 2025 Financials	\$7,999	\$889	9%	\$7,999	\$889	8%
Recology	From Owner's 2025 Financials	\$5,475	\$608	7%	\$5,475	\$608	6%
Janitorial	From Owner's 2025 Financials	\$4,200	\$467	5%	\$4,200	\$467	4%
Total Operating Expenses		\$84,211	\$9,357	100%	\$97,526	\$10,836	100%

Financing		Cash Flow After Debt Service		Current	Proforma
Loan Amount	\$1,625,000	Less Debt Service		\$94,250	\$94,250
Loan Type	Interest Only	Cash Flow		\$6,797	\$194,324
Interest Rate	5.80%	Cash on Cash Return		0.42%	11.96%
Program	5/30 Year Fixed	Expenses as % of Gross		44%	25%
Loan to Value	45%	Expenses per Unit		\$9,357	\$10,836

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

Annual Gross Income		Current	Proforma
Gross Potential Income		\$190,008	\$396,000
Vacancy (2.5%)		\$4,750	\$9,900
AGI		\$185,258	\$386,100
Expenses		\$84,211	\$97,526
NOI		\$101,047	\$288,574
Expense per Gross Income		44%	25%
Expense per Unit		\$9,357	\$10,836

Rent Roll

500 Greenwich Street

Unit No.	Unit Type	Rents	Market Rent	Move-In Dates
500	1 Bed, 1 Bath	\$685.00	\$3,900	5/21/1984
502	1 Bed, 1 Bath	\$543.00	\$3,900	
504	1 Bed, 1 Bath	\$750.00	\$3,900	4/15/1976
506	1 Bed, 1 Bath	\$2,395.00	\$3,900	8/1/2024
508	Studio	\$3,000.00	\$3,000	Vacant
510	1 Bed, 1 Bath	\$2,495.00	\$3,900	12/1/2024
512	Studio	\$3,000.00	\$3,000	Vacant
512A	1 Bed, 1 Bath	\$1,961.00	\$3,900	12/1/2011
512B	Studio	\$1,005.00	\$3,000	12/14/1996
Monthly Income		\$15,834.00	\$32,400	
Parking (2)		\$0.00	\$600	
Total Monthly Income		\$15,834.00	\$33,000.00	
Annual Income		\$190,008	\$396,000	Upside: 108%

Units	Notes
Studio - 3	Market rents estimated using Rentometer.com
1 Bed, 1 Bath - 6	Parking projected at \$300 per space/month
Parking - 2	
9 - Total Units	

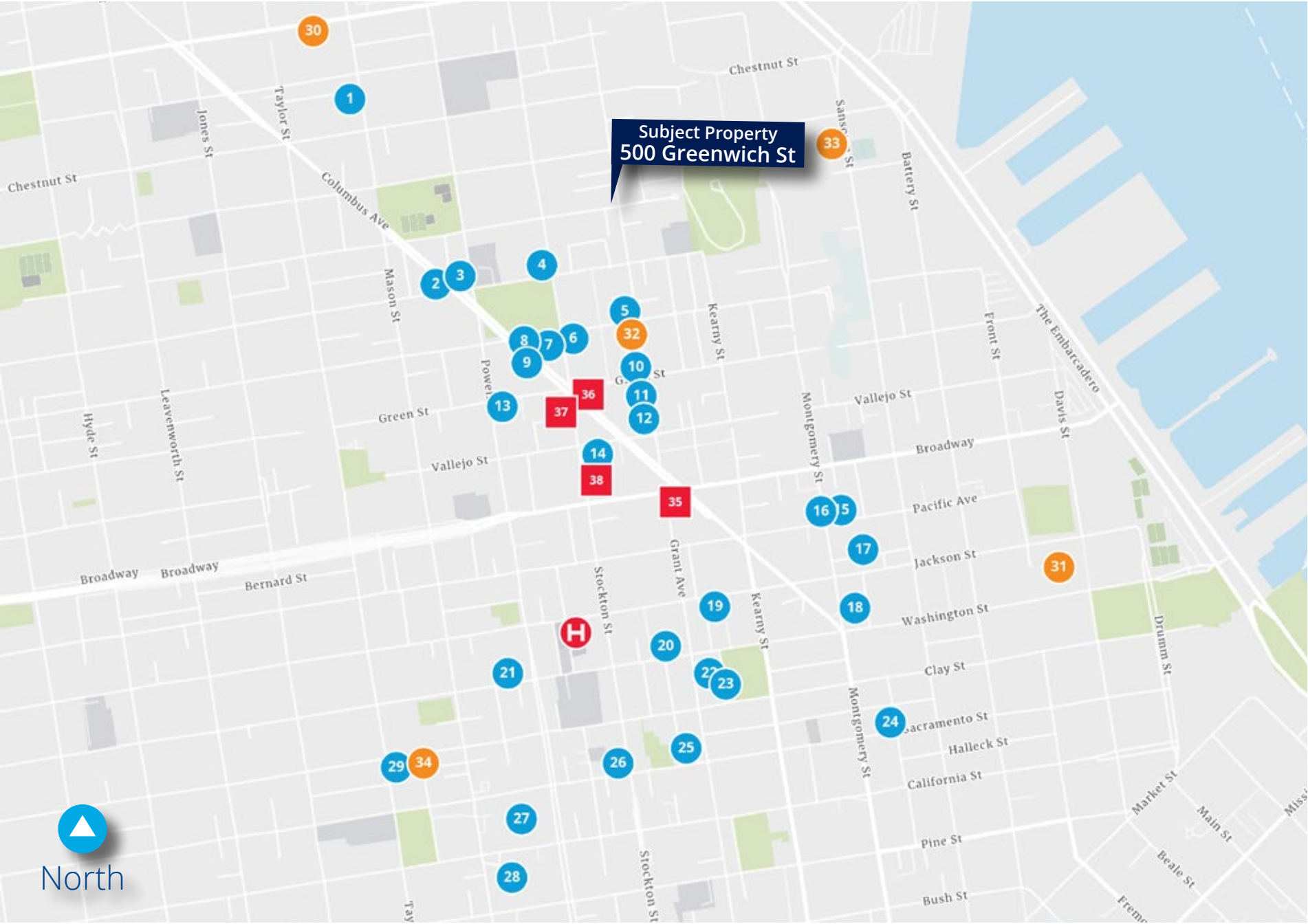
Property Photos



Property Photos



Amenities Map



- Restaurants & Bars
- Convenience & Grocery Stores
- Banks & ATM's
- H Hospitals/Clinics

Neighborhood Amenities

1	Dior D'Italia	11	Maggie McGarry's	21	The Coffee Movement	31	Safeway
2	Da Flora	12	Tupelo	22	Empress by Boon	32	Luke's Local
3	Bodega North Beach	13	North Star	23	City View Restaurant	33	RJ's Market
4	Mama's on Washington	14	Capo's	24	Wayfare Tavern	34	V J Grocery
5	Chubby Noodle	15	Cotogna	25	Mister Jiu's	35	Wells Fargo ATM
6	Tony's Pizza Napoletana	16	Quince	26	New Fortune Restaurant	36	BMO
7	Original Joe's	17	Bix	27	Tonga Room & Bar	37	Bank of America ATM
8	Mario's	18	Barbarossa Lounge	28	Top of Mark	38	Wells Fargo Bank
9	Il Pollaio	19	Z & Y Restaurant	29	Nob Hill Cafe	H	Chinese Hospital
10	Sodini's	20	Hunan House	30	Trader Joe's		

1BX 1 CLAYS ST, SACRAMENTO 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

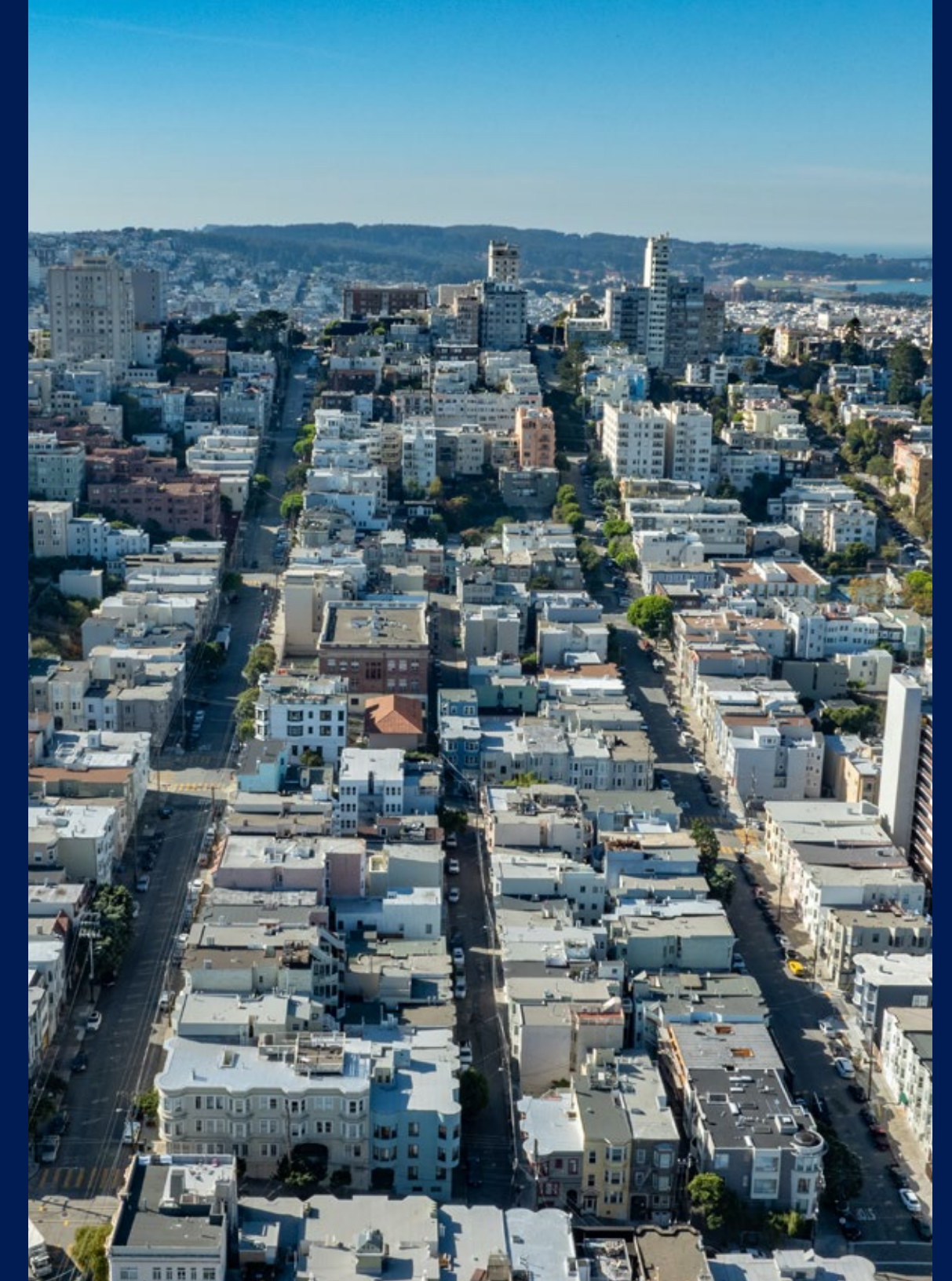
CALIFORNIA/POWELL CABLE CAR
 (To Market St / Union Square / Bart & Muni)

HIGHWAY ACCESS VIA VAN NESS AVE

Subject Property
500 Greenwich St

North

The area around 500 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 on Bush, Pine & California Street, 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
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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