

500 Greenwich Street

Telegraph Hill | San Francisco, CA

Offering Memorandum



Accelerating success.

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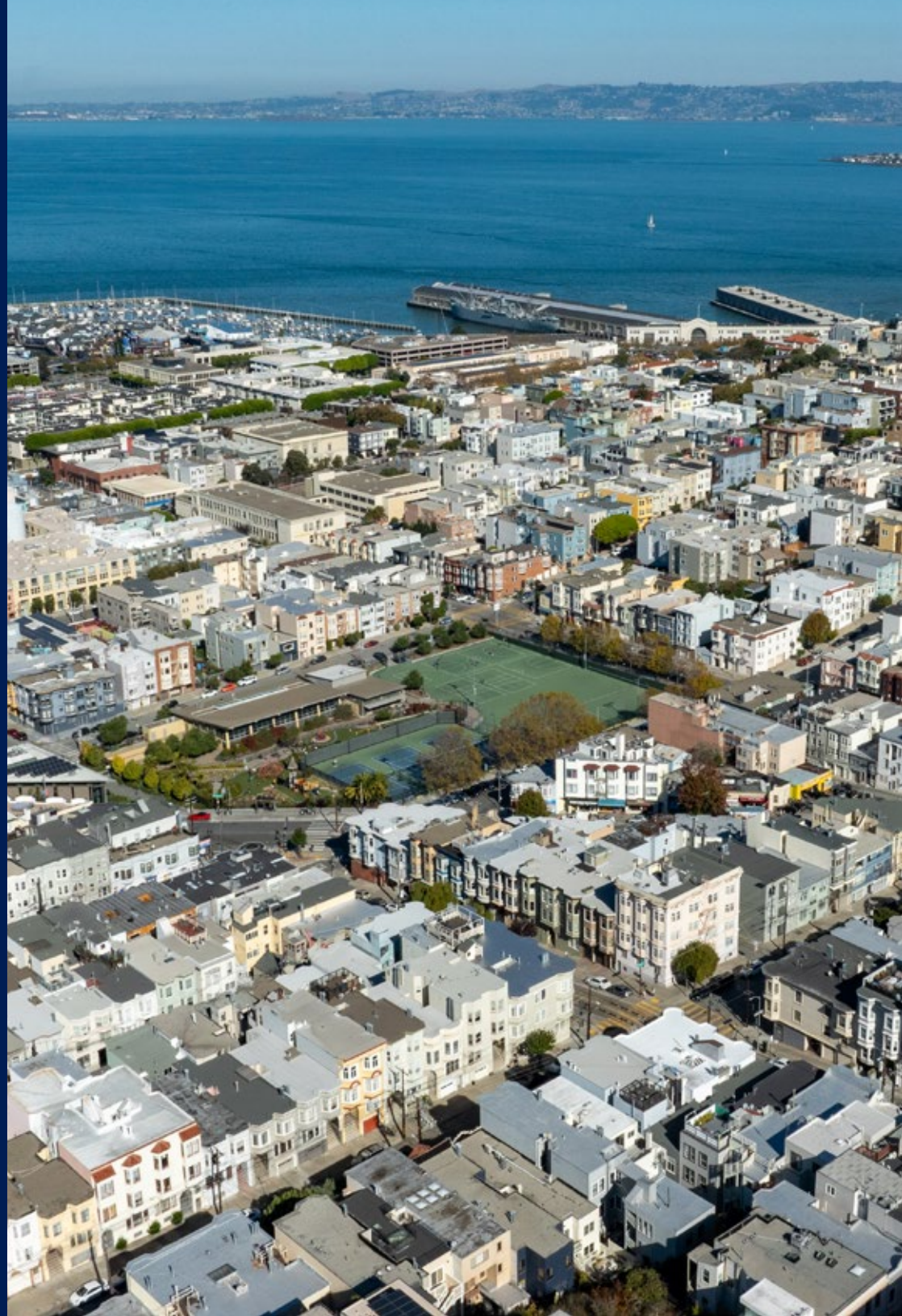




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Offering Summary

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 /	Hardwood & Carpeted Flooring
Living Rooms:	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 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

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

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

Studio - 3
 1 Bed, 1 Bath - 6
 Parking - 2

9 - Total Units

Notes

Market rents estimated using Rentometer.com
 Parking projected at \$300 per space/month

Property Photos





Property Photos








 Restaurants & Bars

 Convenience & Grocery Stores

 Banks & ATM's

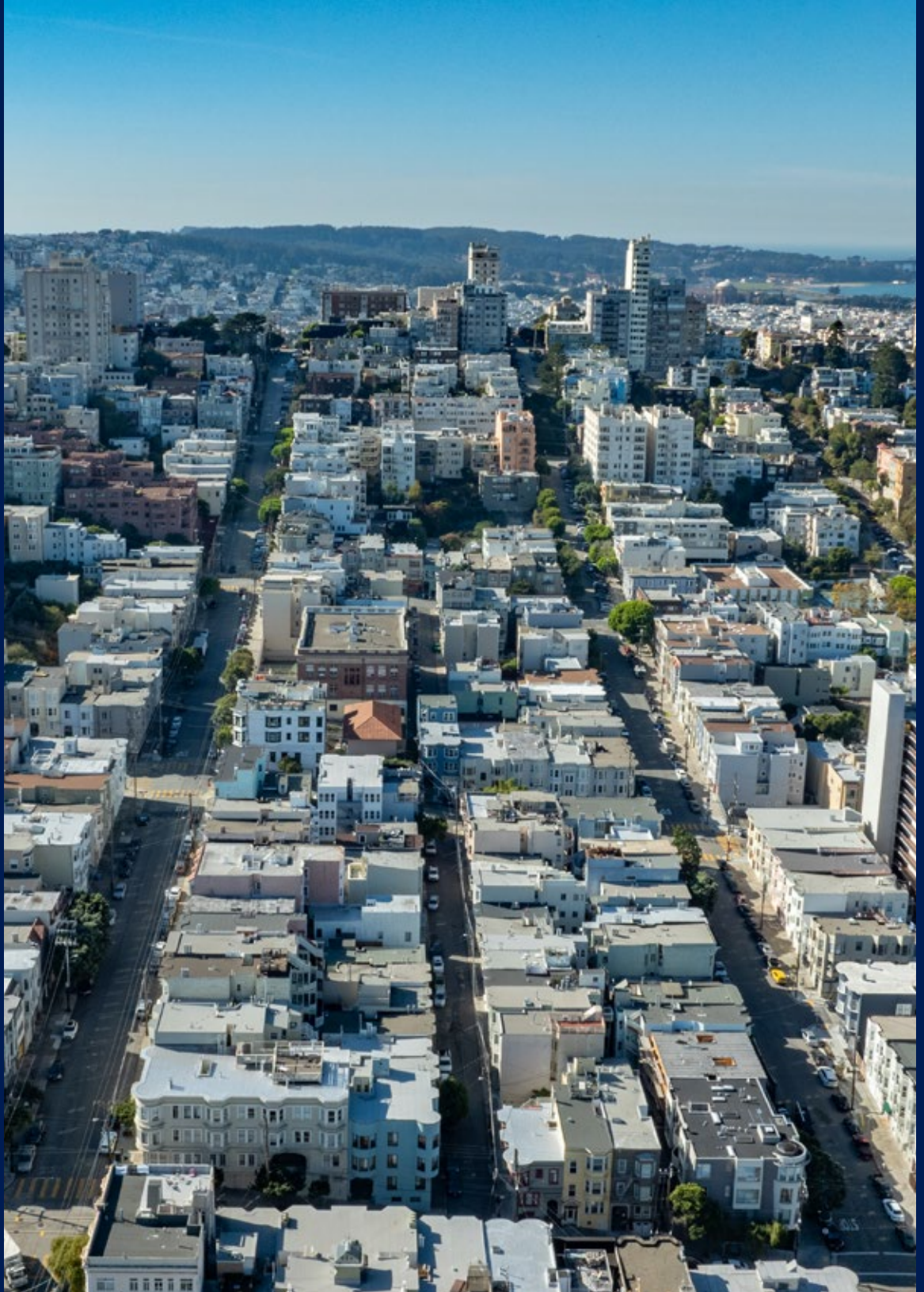
 Hospitals/Clinics

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	 Chinese Hospital
 10 Sodini's	 20 Hunan House	 30 Trader Joe's	

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

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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Investment Opportunity | Offering Memorandum

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