

550 Baker Street

North Panhandle | San Francisco, CA

Investment Opportunity | Offering Memorandum



Colliers

Accelerating success

Brad Lagomarsino
Senior Vice Chair
+1 415 288 7847
brad.lago@colliers.com
Lic #01058500

Dustin Dolby
Vice Chair
+1 415 288 7869
dustin.dolby@colliers.com
Lic #01963487

Multifamily Investment Services Group
www.thedlteam.com
One Market Plaza, Steuart Tower | Suite 1300 | San Francisco, CA



Table of Contents

- 04 Offering Summary
- 05 Property Profile
- 06 Financial Analysis
- 08 Property Photos
- 10 Amenities Map
- 12 Transportation Map

Offering Summary

550 Baker Street presents the opportunity to acquire a 12-unit apartment building ideally located in San Francisco’s highly desirable North Panhandle (NOPA) neighborhood. Positioned near the Panhandle, Alamo Square Park, and the Divisadero Street commercial corridor, the property offers residents convenient access to popular restaurants, cafés, neighborhood markets, public transportation, and major employment centers.

Constructed in 1909, the approximately 10,386-square-foot building consists of two one-bedroom apartments, nine two-bedroom apartments, and one three-bedroom apartment. The residences feature well-proportioned floor plans, abundant natural light, hardwood flooring, box beam ceilings, fireplaces, generous closet space, and eat-in kitchens. Additional amenities include on-site and in-unit laundry and a small shared backyard.

The property features separately metered gas and electrical service and has completed the required San Francisco soft-story work. The building is also compliant with the Fire Alarm Sleeping Room Ordinance, providing an incoming owner with the benefit of important building-system improvements already in place.

With significant rental upside, a desirable unit mix, classic architectural character, and a central location near the Panhandle and Divisadero Street, 550 Baker Street offers a compelling opportunity to acquire a well-located multifamily asset in one of San Francisco’s most established residential neighborhoods.

Capital Improvements

- New Boiler System (*In-Progress*)
- Sounder Horn Upgrade (*2025*)
- Exterior Painting (*2024*)

The Property

Property Information	
Address:	550 Baker Street, San Francisco, CA 94117
District:	North Panhandle (<i>NOPA</i>)
Property Type:	Multifamily
APN:	1183-025
Building Square Feet:	10,386 SqFt
Units:	12
Lot Size:	4,600 SqFt
Constructed:	1909
Zoning:	RM-1

Building Systems	
Foundation:	Concrete
Structure:	Wood Frame
Façade:	Stucco / Wood Exterior
Rear of Building:	Wood Siding
Roof Composition:	Modified Bitumen
Electrical Service:	Separately Metered (<i>200 Amps - Circuit Breakers</i>)
Gas Service:	Separately Metered
Fire Protection System:	Honeywell Farenhyt Model IFP-75
Windows:	Single Paned Wood Frame Windows
Heat Source:	Steam Heat Radiators
Plumbing:	Mix of Copper & Galvanized
Door Entry System:	Lock & Key + Buzzer System
Mailboxes:	Inside Entry Gate
Garbage:	Tradesman Alley
Laundry:	2x - Washers & Dryers (<i>SpeedQueen, App Operated</i>) + In-Unit Washers & Dryers
Lobby:	Engineered Hardwood
Landing Areas:	Decorative Vinyl
Common Area Lights:	Various Styles of Bulb Lighting
Storage:	Yes
Sprinklers:	In Tradesman Alley
Backyard:	Small Backyard
Skylight:	Yes

Building Information	
Unit Mix:	2 - 1 Bed, 1 Bath
	9 - 2 Bed, 1 Bath
	1 - 3 Bed, 2 Bath
	12 - Total Units
Kitchens:	Wood Cabinetry
	Quartz Countertops
	Gas Stoves / Ovens with Overhead Fan
	Single Basin Aluminum Sinks
	Freezer Over Refrigerators
Bathrooms:	Dishwashers
	Eat-In Kitchen
	Tub / Shower Combinations
	Hexagon Tile Flooring
	Inlaid Mirrored Cabinet Vanities
Bedrooms:	Window & Fan Ventilation
	Vanity Sinks
	Hardwood Flooring
	Windows w/ Blinds
	Center Mounted Pendant Lighting
Living Room:	Generous Closet Space
	Ample Natural Light
	Hardwood Flooring
	Tremendous Natural Light
	Boxbeam Ceilings
	Pendant Lighting
	Fireplaces

Building Systems	
- Building is compliant with the Fire Alarm Sleeping Room Ordinance (2013 - NFPA 72 Section 18.4.1)	
- Work Completed on the San Francisco Soft-Story List	

Financial Analysis

550 Baker Street

Financial Summary	
Price	\$6,300,000
Down Payment	\$2,520,000
Number of Units	12
Price/Unit	\$525,000
Gross Square Feet	10,386
Price/Square Foot	\$607
CAP Rate - Current	5.44%
CAP Rate - Proforma	8.64%
GRM - Current	11.99
GRM - Pro Forma	8.47
Year Built	1909
Lot Size (SqFt)	4,600

Annual Operating Expenses		Current	Exp/Unit	% /Exp	Market	Exp/Unit	% /Exp
Property Taxes	1.18268% of Sales Price	\$74,509	\$6,209	45%	\$74,509	\$6,209	42%
Special Assessment Tax	From Owner's 2025-26 Tax Bill	\$1,350	\$112	1%	\$1,350	\$112	1%
Insurance	From Owner's 2025 Financials	\$11,650	\$971	7%	\$11,650	\$971	7%
Property Management	Estimated at 5% of Gross Income	\$26,278	\$2,190	16%	\$37,212	\$3,101	21%
Repairs & Maintenance	Estimated at \$500/unit	\$6,000	\$500	4%	\$6,000	\$500	3%
PG&E	From Owner's 2025 Financials	\$22,532	\$1,878	14%	\$22,532	\$1,878	13%
Water	From Owner's 2025 Financials	\$9,788	\$816	6%	\$9,788	\$816	6%
Recology	From Owner's 2025 Financials	\$9,034	\$753	5%	\$9,034	\$753	5%
Pest Control	From Owner's 2025 Financials	\$1,731	\$144	1%	\$1,731	\$144	1%
Janitorial	From Owner's 2025 Financials	\$3,973	\$331	2%	\$3,973	\$331	2%
Total Operating Expenses		\$166,845	\$13,904	100%	\$177,779	\$14,815	100%

Financing		Cash Flow After Debt Service	Current	Proforma
Loan Amount	\$3,780,000	Less Debt Service	\$232,470	\$232,470
Loan Type	Interest Only	Cash Flow	\$110,478	\$311,659
Interest Rate	6.15%	Cash on Cash Return	4.38%	12.37%
Program	5/30 Year Fixed	Expenses as % of Gross	32%	24%
Loan to Value	60%	Expenses per Unit	\$13,904	\$14,815

Loan Quote: Estimated at 60% LTV at 6.15% 5/30 Interest Only
(Loan information is time sensitive and subject to change)

Annual Gross Income	Current	Proforma
Gross Potential Income	\$525,560	\$744,235
Vacancy (3.0%)	\$15,767	\$22,327
AGI	\$509,793	\$721,908
Expenses	\$166,845	\$177,779
NOI	\$342,948	\$544,129
Expense per Gross Income	32%	24%
Expense per Unit	\$13,904	\$14,815

Rent Roll

550 Baker Street

Unit No.	Unit Type	Rent	Market Rents	Move-In Date	SqFt
1	1 Bed, 1 Bath	\$3,701.10	\$4,000	1/19/2025	693
2	1 Bed, 1 Bath	\$3,357.58	\$4,000	1/1/2023	693
3	3 Bed, 2 Bath	\$5,750.00	\$8,000	12/15/2025	900
4	2 Bed, 1 Bath	\$4,367.88	\$5,000	6/19/2024	900
5	2 Bed, 1 Bath	\$936.89	\$5,000	10/2/1976	900
6	2 Bed, 1 Bath	\$3,206.75	\$5,000	3/4/2011	900
7	2 Bed, 1 Bath	\$3,766.56	\$5,000	2/10/2022	900
8	2 Bed, 1 Bath	\$2,060.30	\$5,000	3/1/2004	900
9	2 Bed, 1 Bath	\$2,288.23	\$5,000	10/1/2006	900
10	2 Bed, 1 Bath	\$4,381.49	\$5,000	10/13/2023	900
11	2 Bed, 1 Bath	\$3,819.15	\$5,000	2/1/2022	900
12	2 Bed, 1 Bath	\$4,760.73	\$5,000	8/17/2024	900
Monthly Income		\$42,777.09	\$61,000		
Laundry		\$240.00	\$240		
CapEx Passthrough		\$217.44	\$217		
Bond Passthrough		\$1.40	\$1		
Utility Passthrough		\$439.21	\$439		
Utility Billing - Garbage		\$58.50	\$59		
Utility Billing - Water / Sewer		\$63.02	\$63		
Total Monthly Income		\$43,797	\$62,020		
Total Annual Income		\$525,560	\$744,235	Upside: 42%	

Units	Notes
1 Bed, 1 Bath - 2	Market rents estimated using Rentometer.com
2 Bed, 1 Bath - 9	
3 Bed, 2 Bath - 1	
12 - Total Units	



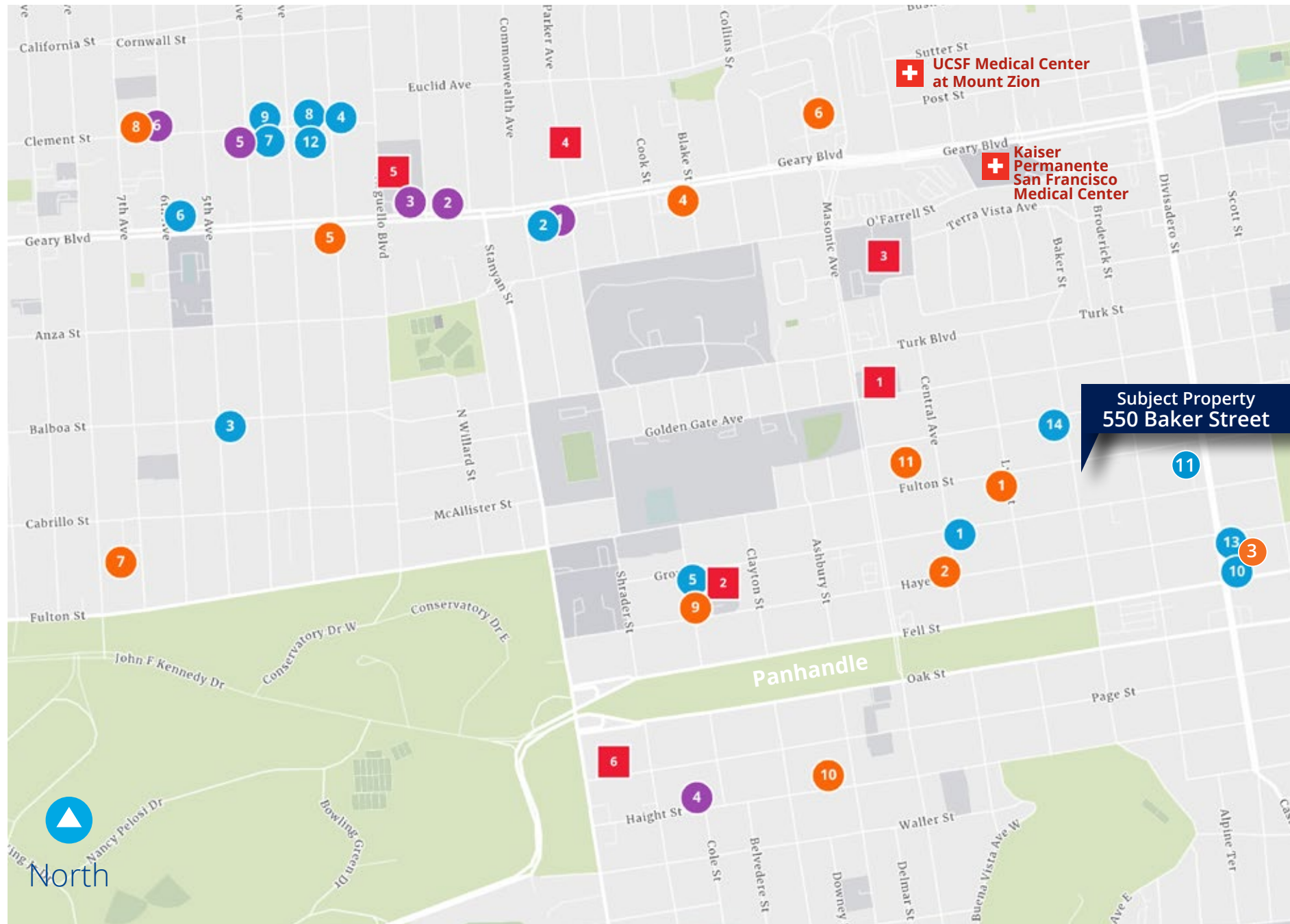
Property Photos



Property Photos



Amenities Map

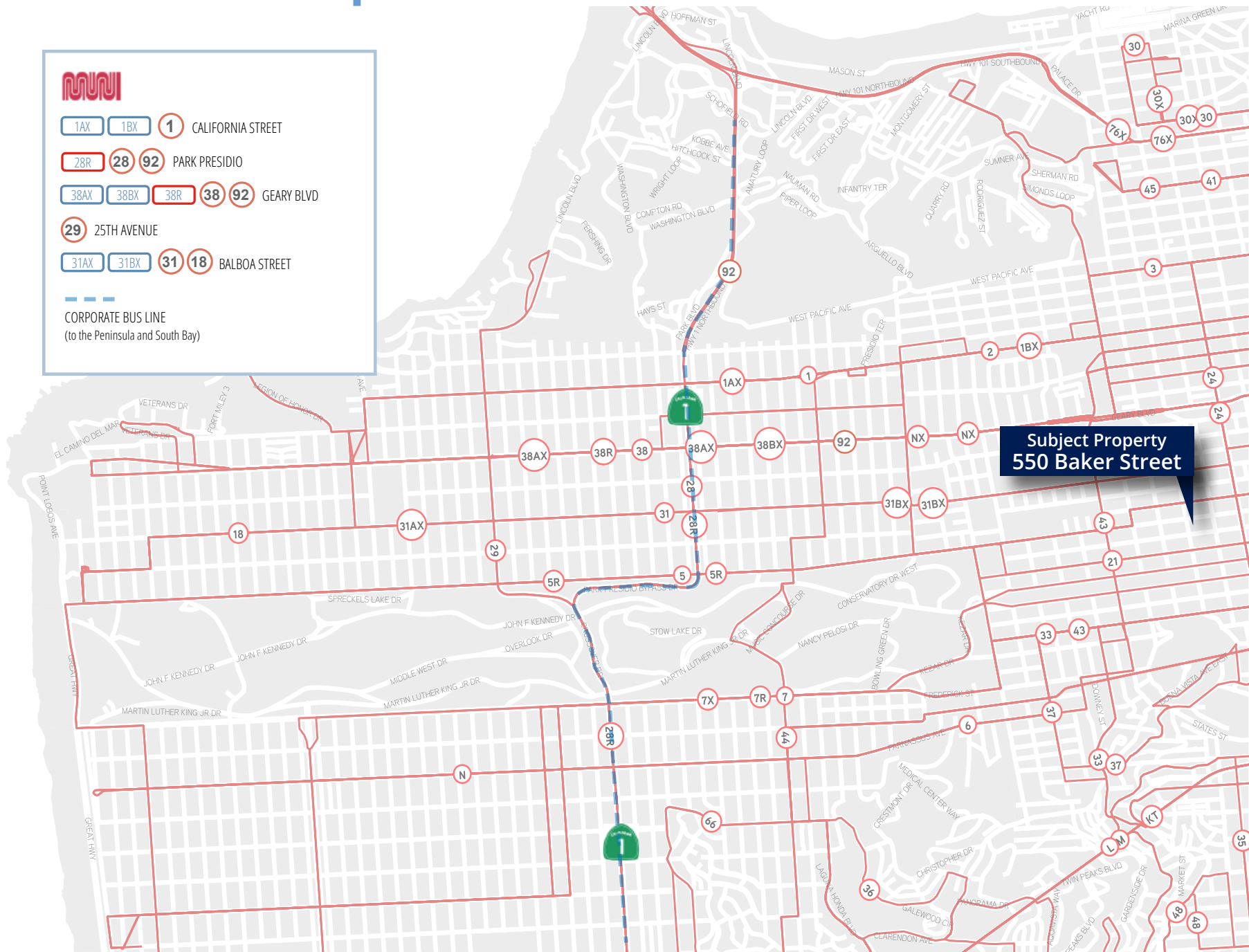


■ Schools ● Restaurants & Bars ● Grocery/Convenience Stores ● Banks & ATM's + Hospitals

Nearby Amenities

1	San Francisco Day School	1	Bistro Central Parc Restaurant	1	NOPA Corner Market	1	Chase Bank
2	New Traditions Elementary School	2	Mel's Drive-In	2	Home Service Market	2	US Bank Branch
3	Raoul Wallenberg High School	3	Tastebuds	3	Bi-Rite Market	3	Wells Fargo ATM
4	One Fifty Parker Ave School	4	Eats	4	Sunny Market	4	Wells Fargo Bank
5	Roosevelt Middle School	5	Manitas Cafe	5	Star Dust Market	5	Chase Bank
6	San Francisco High School of the Arts	6	LH Restaurant	6	Trader Joe's	6	East West Bank
		7	Lily	7	Safeway		
		8	Chapeau	8	Food 24 Hour Convenience		
		9	Pasta Supply Co.	9	Cindy's Market		
		10	Horsefeather	10	Gus's		
		11	4505 Burgers & BBQ	11	Lucky Supermarket		
		12	B Star				
		13	NOPA				
		14	Early to Rise				

Public Transportation



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

The area surrounding 550 Baker Street offers excellent public transportation access throughout San Francisco and the greater Bay Area. Located in the heart of North Panhandle, the property is served by multiple Muni routes along Fulton Street, Hayes Street, Divisadero Street, and Geary Boulevard, providing direct connections to Downtown San Francisco, the Financial District, Civic Center, UCSF, and other major employment centers. Residents also benefit from convenient access to nearby BART stations, major commuter corridors including Geary Boulevard, Fell Street, Oak Street, and US-101, as well as commuter shuttle services serving Silicon Valley employers. The property's central location places residents within walking distance of Alamo Square Park, the Divisadero retail corridor, and the neighborhood's diverse collection of restaurants, cafés, and shopping destinations.





550 Baker Street

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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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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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