# **3006** Gough Street

Marina | San Francisco, CA

## Offering Memorandum




Colliers

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

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

Tour Schedule
*Please Call Listing Agent*

**Multifamily Investment Services Group**
**www.thedlteam.com**
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# Offering **Summary**

3006 Gough Street is a 12-unit multifamily property located in San Francisco's Marina District. Built in 1924, the approximately 13,760-square-foot building sits on a 4,375-square-foot lot and includes ten (10) one-bedroom, one-bathroom apartments, one (1) two-bedroom, two-bathroom apartment, and one (1) three-bedroom, two-bathroom apartment. The property also includes eight (8) on-site parking spaces.

The apartments feature hardwood flooring, bay windows with blinds, crown molding, and generous closet space. Kitchens are equipped with gas ranges and ovens, built-in wood cabinetry, stainless steel sinks, and over-under refrigerators; select units also include dishwashers and built-in microwaves. Bathrooms feature tile flooring, tub and shower combinations, pedestal sinks, and window ventilation. Several one-bedroom apartments have bonus rooms that provide additional flexibility.

Situated in the Marina, 3006 Gough Street is near Fort Mason, Moscone Park, Marina Green, and a variety of neighborhood restaurants, cafés, and shops. Its location offers residents access to nearby parks, waterfront recreation, and the neighborhood's everyday conveniences.

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

**Restaurants:**
Balboa Cafe
Little Original Joe's
Radhaus
Zushi Puzzle
Izzy's Steakhouse
Gary Danko
Buena Vista
Morella
Isa Restaurant

**Bars:**
Horseshoe Tavern
Balboa Cafe
Marina Lounge
Celeste Wine Bar
Trinity
Harper & Rye
Monaghan's
Mauna Loa
Bus Stop
Left Door

**To Do:**
Fort Mason
Ocean Beach
Presidio
Palace of Fine Arts
Marina Green
Ghirardelli Square
Moscone Park
Crissy Field

# The **Property**

| Property Information | |
|---|---|
| Address: | 3006 Gough Street, San Francisco CA 94123 |
| District: | Marina |
| Property Type: | Multifamily |
| APN: | 0497-007B |
| Building Square Feet: | 13,760 SqFt *(Per Owner's Records)* |
| Units: | 12 |
| Lot Size: | 4,375 SqFt |
| Constructed: | 1924 |
| Zoning: | NC-3 |

| Building Systems | |
|---|---|
| Foundation: | Concrete |
| Structure: | Wood Frame |
| Façade: | Stucco Exterior |
| Rear of Building: | Shiplap |
| Roof Composition: | Modified Bitumen |
| Gas Service: | Separately Metered *(including ADU)* |
| Electric Service: | Separately Metered *(400 Amps)* |
| Security System: | 3x - Security Cameras |
| Fire Protection System: | Fire-Lite ES-200x Alarm System |
| Sprinklers: | Trash Chute & ADU |
| Fire Escapes: | West & East Sides of Building |
| Windows: | Predominantly Vinyl Double Paned & Wood Frame Windows |
| Heat Source: | Electric Cadet Heat |
| Hot Water: | LAARS Water Heater *(119 Gallon Tank)* |
| Plumbing: | Mixture of Copper and Galvanized |
| Door Entry System: | LINEAR Door Entry System |
| Front Landing: | Marble |
| Mailboxes: | In Lobby |
| Lobby: | Decorative Tile Flooring |
| Landing Areas: | Carpeted |
| Common Area Lighting: | Sconce and Flush Mount Lighting |
| Garbage: | Tradesman with Chute System |
| Apartment Access: | Central Staircase |
| Skylight: | Yes |
| Storage: | Owner Occupied |

| Building Information | |
|---|---|
| Unit Mix: | 1 Bed, 1 Bath - 10 |
| | 2 Bed, 2 Bath - 1 |
| | 3 Bed, 2 Bath - 1 |
| | Parking - 8 |
| | **12 - Total Units** |
| Kitchens: | Gas Stoves / Ovens |
| | Single Basin Stainless Steel Sinks |
| | Built-In Wood Cabinetry |
| | Formica Countertops |
| | Over/Under Refrigerators |
| | Overhead Exhaust Fan |
| | Built-In Microwave *(In Some Units)* |
| | Dishwashers *(In Some Units)* |
| Bathrooms: | Tub / Shower Combinations |
| | Tile Flooring |
| | Wall Hung Mirror |
| | Pedestal Sink |
| | Window Ventilation |
| Bedrooms / Living Rooms: | Hardwood Flooring |
| | Large Closets |
| | Center Mounted Lighting |
| | Crown Molding |
| | Bay Windows w/ Blinds |

**Notes**

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



# Financial **Analysis**

## **3006** Gough Street

| Financial Summary | |
|---|---|
| Price | $8,175,000 |
| Down Payment | $4,075,000 |
| Number of Units | 12 |
| Price/Unit | $681,250 |
| Gross Square Feet | 13,760 |
| Price/Square Foot | $594 |
| CAP Rate - Current | 4.71% |
| CAP Rate - Proforma | 7.40% |
| GRM - Current | 13.91 |
| GRM - Pro Forma | 9.88 |
| Year Built | 1924 |
| Lot Size *(SqFt)* | 4,375 |

| Annual Gross Income | Current | Proforma |
|---|---|---|
| Gross Potential Income | $587,560 | $827,340 |
| Vacancy *(3.0%)* | $17,627 | $24,820 |
| AGI | $569,934 | $802,520 |
| Expenses | $185,267 | $197,256 |
| NOI | $384,666 | $605,263 |
| | | |
| Expense per Gross Income | 32% | 24% |
| Expense per Unit | $15,439 | $16,438 |

| Annual Operating Expenses | | Current | Exp/Unit | % /Exp | Market | Exp/Unit | % /Exp |
|---|---|---|---|---|---|---|---|
| Property Taxes | *1.18268% of Sales Price* | $96,684 | $8,057 | 52% | $96,684 | $8,057 | 49% |
| Special Assessment Tax | *From Owner's 2026-27 Tax Bill* | $1,615 | $135 | 1% | $1,615 | $135 | 1% |
| Insurance | *From Owner's 2026 Financials* | $19,850 | $1,654 | 11% | $19,850 | $1,654 | 10% |
| Property Management | *Estimated at 5% of Gross Income* | $29,378 | $2,448 | 16% | $41,367 | $3,447 | 21% |
| Repairs & Maintenance | *Estimated at $500/unit* | $6,000 | $500 | 3% | $6,000 | $500 | 3% |
| Recology | *From Owner's 2026 Financials* | $8,975 | $748 | 5% | $8,975 | $748 | 5% |
| PG&E | *From Owner's 2026 Financials* | $9,203 | $767 | 5% | $9,203 | $767 | 5% |
| Water | *From Owner's 2026 Financials* | $9,762 | $814 | 5% | $9,762 | $814 | 5% |
| Janitorial | *From Owner's 2026 Financials* | $3,800 | $317 | 2% | $3,800 | $317 | 2% |
| Total Operating Expenses | | $185,267 | $15,439 | 100% | $197,256 | $16,438 | 100% |

| Financing | | Cash Flow After Debt Service | Current | Proforma |
|---|---|---|---|---|
| Loan Amount | $4,100,000 | Less Debt Service | $292,138 | $292,138 |
| Loan Type | Fully Amortized | Cash Flow | $92,528 | $313,125 |
| Interest Rate | 5.91% | Cash on Cash Return | 2.27% | 7.68% |
| Program | 5/30 Year Fixed | Expenses as % of Gross | 32% | 24% |
| Loan to Value | 50% | Expenses per Unit | $15,439 | $16,438 |

*SLATT Capital Loan Quote: $4,100,000 at 5.91% 5/30 Fully Amortized*

*(Loan information is time sensitive and subject to change)*

# Rent **Roll**

## **3006** Gough Street

| Unit No. | Unit Type | Rent | Parking | Market Rents | Move in Date | Notes |
|---|---|---|---|---|---|---|
| 101 | 1 Bed, 1 Bath | $1,825.20 | | $5,395 | 8/1/1993 | Bonus Room - functionally 2/1 |
| 102 | 1 Bed, 1 Bath | $4,295.00 | | $4,395 | 11/1/2024 | |
| 104 | 3 Bed, 2 Bath | $6,954.01 | | $11,000 | 10/1/2017 | |
| 201 | 1 Bed, 1 Bath | $3,614.62 | | $5,395 | 12/15/2020 | Bonus Room - functionally 2/1 |
| 202 | 1 Bed, 1 Bath | $2,984.34 | | $4,395 | 5/8/2022 | |
| 203 | 1 Bed, 1 Bath | $3,052.00 | $200.00 | $4,395 | 12/15/2021 | |
| 204 | 1 Bed, 1 Bath | $5,195.00 | $200.00 | $5,395 | 6/1/2025 | Bonus Room - functionally 2/1 |
| 301 | 1 Bed, 1 Bath | $4,659.33 | $250.00 | $5,395 | 12/29/2024 | Bonus Room - functionally 2/1 |
| 302 | 1 Bed, 1 Bath | $3,518.52 | | $4,395 | 12/23/2021 | |
| 303 | 1 Bed, 1 Bath | $1,787.50 | | $4,395 | 12/1/2001 | |
| 304 | 1 Bed, 1 Bath | $4,732.85 | $200.00 | $5,395 | 6/1/2024 | Bonus Room - functionally 2/1 |
| 100 | 2 Bed, 2 Bath | $5,195.00 | $300.00 | $6,195 | 4/9/2026 | ADU |
| **Monthly Income** | | **$47,813.37** | | **$66,145** | | |
| Parking (8) | | $1,150.00 | | $2,800 | | |
| **Total Monthly Income** | | **$48,963.37** | | **$68,945.00** | | |
| **Total Annual Income** | | **$587,560** | | **$827,340** | | **Upside: 41%** |

Units

*1 Bed, 1 Bath - 10*
*2 Bed, 2 Bath - 1*
*3 Bed, 2 Bath - 1*
*Parking - 8*
***12 - Total Units***

Notes

*Market rents estimated using Rentometer.com*
*Parking projected at $350 per space/month*

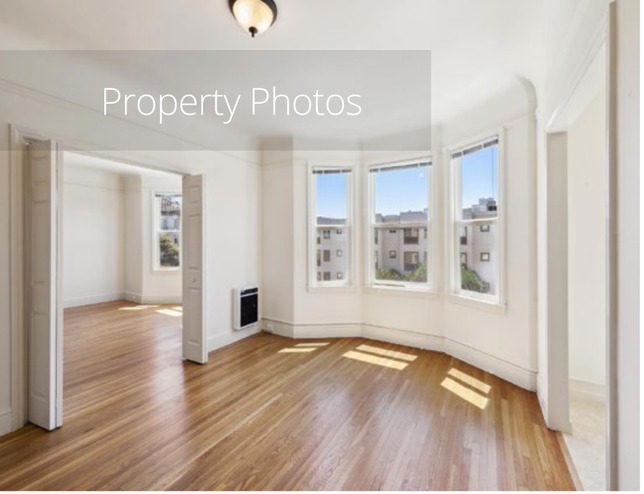










Property Photos











Property Photos

# Amenities Map

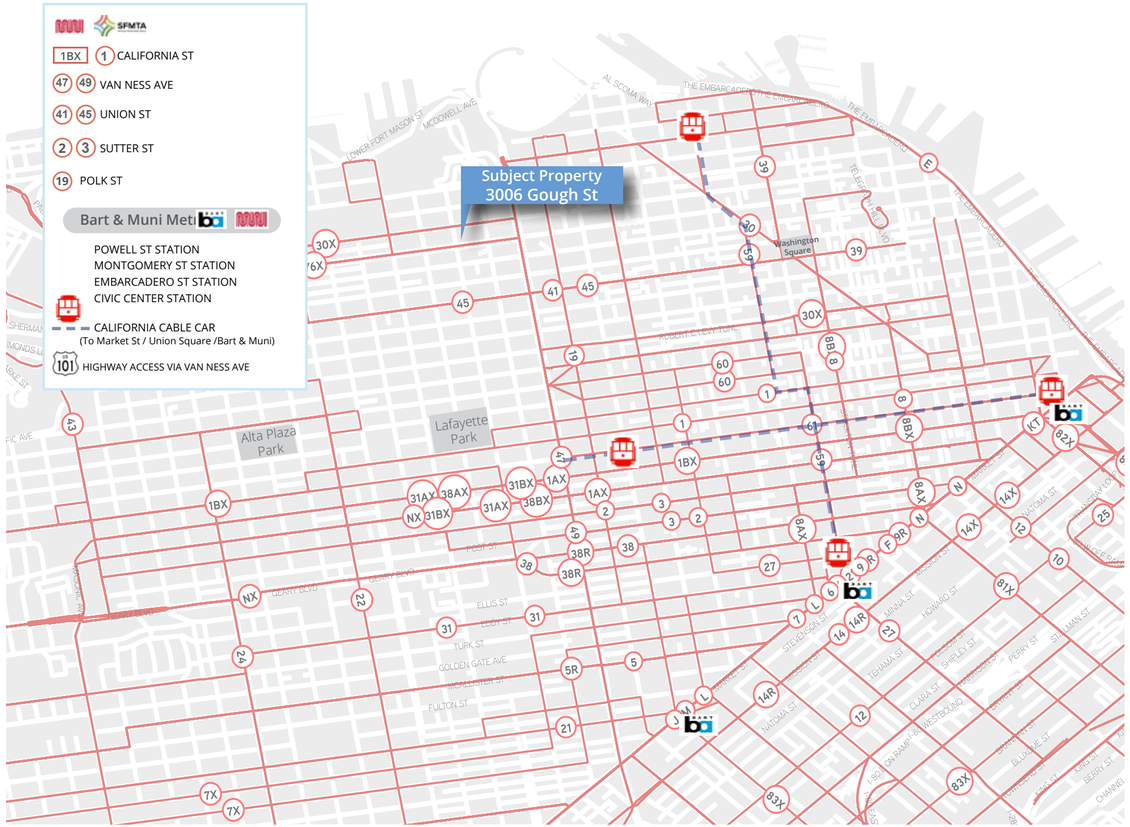



Restaurants & Bars  Convenience & Grocery Stores  Banks & ATM's

## Neighborhood Amenities

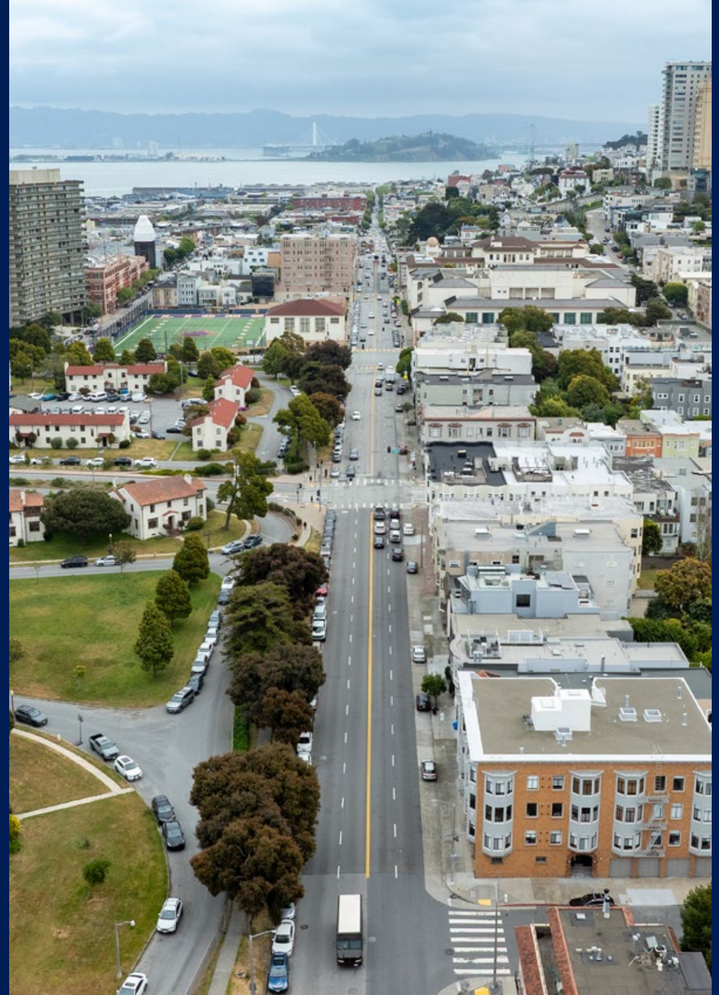
| | | | |
|---|---|---|---|
| 1 Radhaus | 11 Mel's Drive-In | 21 Bluestone Lane | 1 Safeway |
| 2 The Interval at Long Now | 12 United Dumplings | 22 Ace Wasabi | 2 North Point Market |
| 3 Equator Coffee | 13 World Wrapps | 23 Over the Moon Creamery | 3 Franklin Market & Liquor |
| 4 Square Pie Guys | 14 Sweetgreen | 24 The Brazen Head | 4 Fort Mason Market & Deli |
| 5 Greens | 15 Blackwood | 25 Horseshoe Tavern | 5 Albertino's |
| 6 Kui Shin Bo | 16 Starbucks | 26 Komeya No Bento | 1 Chase Bank |
| 7 Bobo's Steak House | 17 Delarosa | 27 Monaghan's | 2 Wells Fargo Bank |
| 8 Torraku Ramen | 18 Blue Barn | 28 Campus | 3 BMO - ATM |
| 9 Ly's Vietnamese Cuisine | 19 Popi's Oysterette | 29 Marina Lounge | 4 Chase Bank |
| 10 Hinodeya Ramen | 20 Peet's Coffee | 30 The Tipsy Pig | 5 Citibank - ATM |

# Public **Transportation**




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

The area around 3006 Gough 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 Van Ness Avenue (*the new Van Ness Rapid Transit Project*), California Street, Pacific Avenue 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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# 3006 Gough Street

Marina I San Francisco, CA

Investment Opportunity I Offering Memorandum

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

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

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

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