

477 14th Street

Mission Dolores | San Francisco, CA

Investment Opportunity | Offering Memorandum

Colliers

Accelerating Success.

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Offering **Summary**

Colliers is pleased to present 477 14th Street, a six (6) unit multifamily investment property ideally situated in San Francisco's vibrant Mission Dolores neighborhood. Built in 1906, the property consists of approximately 7,707 square feet on a 3,397-square-foot lot and features a unique configuration of thirty-one (31) bedrooms across six (6) residential units. Located just steps from Market Street and within close proximity to some of the city's most popular dining, shopping, and entertainment destinations, the property offers an attractive investment opportunity in a highly desirable central San Francisco location.

The building features spacious residential layouts with abundant natural light and traditional architectural details. Kitchens include granite countertops, wood cabinetry, gas stoves and ovens, while bathrooms feature tile flooring and shower/tub combinations. Select units span two levels, offering additional living space. Other amenities include wood flooring, in-unit laundry in select residences, and a shared backyard.

Situated in the heart of Mission Dolores, 477 14th Street is surrounded by an exceptional collection of neighborhood amenities. Residents enjoy convenient access to Mission Dolores Park, the Castro, Hayes Valley, and the Valencia Street corridor, home to an extensive selection of restaurants, cafés, boutiques, and nightlife. Nearby destinations include Whole Foods Market, Rainbow Grocery, Burma Love, Shizen, and Four Barrel Coffee. The property's central location also provides excellent connectivity throughout San Francisco and the greater Bay Area, with convenient access to Muni Metro, BART, major thoroughfares, and corporate shuttle routes.

477 14th Street presents investors with an opportunity to acquire a substantial multifamily asset featuring a distinctive unit configuration, desirable neighborhood amenities, and excellent accessibility in one of San Francisco's most dynamic residential markets.

The **Property**

Property Information	
Address:	477 14th Street, San Francisco, CA 94103
District:	Mission Dolores
Property Type:	Multifamily
APN:	3546-020
Building Square Feet:	7,707
Units:	6
Lot Size:	3,397 *(SqFt)*
Constructed:	1906
Zoning:	RM-1

Building Systems	
Foundation:	Concrete
Structure:	Wood Frame
Façade:	Shiplap Wood
Roof Composition:	Modified Bitumen
Electrical Service:	Separately Metered *(100 Amps)*
Gas Service:	Separately Metered
Fire Protection System:	No Fire Panel
Fire Escapes:	Front & Back Egress
Windows:	Mix of Single & Double Paned Wood Frame Windows
Heat Source:	Forced Air & Electronic Wall Heat
Hot Water:	Every Unit has a 40 Gallon Water Heater
Plumbing:	Mixture of Copper and Galvanized Plumbing
Door Entry System:	Entry Code / Lock & Key
Front Landing:	Terrazzo
Common Area Lighting:	Bulb Lighting
Landing Areas:	Terrazzo
Mailboxes:	Inside Tradesman Gate
Garbage:	Backyard
Apartment Access:	Walk-Up
Laundry:	In Some Units
Backyard:	Yes

Building Information	
Unit Mix:	1 - 7 Bed, 3.5 Bath
	1 - 8 Bed, 3.5 Bath
	4 - 4 Bed, 1.5 Bath
	6 - Total Units
Kitchens:	Granite Countertops
	Single Basin Sinks
	Gas Stoves / Ovens
	Wood Cabinetry
	Over / Under Refrigerators
	Ample Natural Light
	Dining Room off of Kitchen
Bathrooms:	Bathtub / Shower Combination
	Tile Flooring
	Inlaid Mirrored Cabinet
	Wall Hung Sinks & Cabinet
	Window & Fan Ventilation
Bedrooms:	Wood Flooring
	Various Styles of Lighting
	Blinds

Notes
- Building **is NOT compliant** with the Fire Alarm Sleeping Room Ordinance (2013 - NFPA 72 Section 18.4.1)
- San Francisco Soft-Story Work - **Not on Soft-Story List**

Financial **Analysis**

477 14th Street

Financial Summary	
Price	$3,200,000
Down Payment	$1,280,000
Number of Units	6
Price/Unit	$533,333
Gross Square Feet	7,707
Price/Square Foot	$415
CAP Rate - Current	6.03%
CAP Rate - Proforma	11.19%
GRM - Current	9.45
GRM - Pro Forma	6.13
Year Built	1906
Lot Size *(SqFt)*	3,397

Annual Gross Income	Current	Proforma
Gross Potential Income	$338,536	$522,000
Vacancy *(5.0%)*	$16,927	$26,100
AGI	$321,609	$495,900
Expenses	$128,615	$137,788
NOI	$192,995	$358,112
Expense per Gross Income	38%	26%
Expense per Unit	$21,436	$22,965

Annual Operating Expenses		Current	Exp/Unit	% /Exp	Market	Exp/Unit	% /Exp
Property Taxes	*1.18268% of Sales Price*	$37,846	$6,308	29%	$37,846	$6,308	27%
Special Assessment Tax	*From Owner's 2026-27 Tax Bill*	$1,204	$201	1%	$1,204	$201	1%
Insurance	*From Owner's T-12 Financials*	$13,088	$2,181	10%	$13,088	$2,181	9%
Property Management	*Estimated at 5% of Gross Income*	$16,927	$2,821	13%	$26,100	$4,350	19%
Repairs & Maintenance	*Estimated at $1000/unit*	$6,000	$1,000	5%	$6,000	$1,000	4%
PG&E	*From Owner's T-12 Financials*	$15,790	$2,632	12%	$15,790	$2,632	11%
Water	*From Owner's T-12 Financials*	$27,894	$4,649	22%	$27,894	$4,649	20%
Recology	*From Owner's T-12 Financials*	$8,627	$1,438	7%	$8,627	$1,438	6%
Internet	*From Owner's T-12 Financials*	$765	$128	1%	$765	$128	1%
Fire & Life Safety	*From Owner's T-12 Financials*	$473	$79	0%	$473	$79	0%
Total Operating Expenses		$128,615	$21,436	100%	$137,788	$22,965	100%

Financing		Cash Flow After Debt Service	Current	Proforma
Loan Amount	$1,920,000	Less Debt Service	$129,600	$129,600
Loan Type	Interest Only	Cash Flow	$63,395	$228,512
Interest Rate	6.75%	Cash on Cash Return	4.95%	17.85%
Program	5/30 Year Fixed	Expenses as % of Gross	38%	26%
Loan to Value	60%	Expenses per Unit	$21,436	$22,965

Loan Quote: Estimated at 60% LTV at 6.75% 5/30 Interest Only
(Loan information is time sensitive and subject to change)

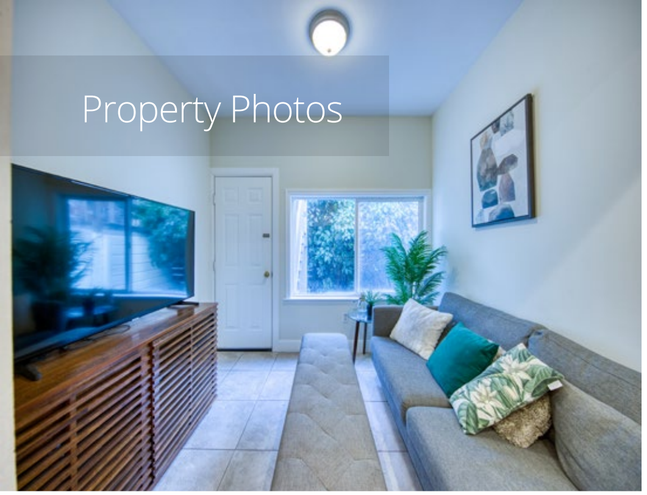
Rent **Roll**

477 14th Street

Unit No.	Rent	Market Rents	Total Unit Market Rent	Move in Date	Notes
477 - Bedroom 1	$1,031.00	$1,031		12/27/2023	
477 - Bedroom 2	$1,295.00	$1,295		4/1/2026	
477 - Bedroom 3	$1,100.00	$1,100		8/15/2026	
477 - Bedroom 4	$1,110.33	$1,110		1/11/2025	
477 - Bedroom 5	$950.00	$950		8/10/2026	
477 - Bedroom 6	$1,127.85	$1,128		6/24/2024	
477 - Bedroom 7	**$1,450.00**	**$1,450**	**$8,500**	**Vacant**	**2 Level**
477A - Bedroom 1	$950.00	$950		6/1/2025	
477A - Bedroom 2	$1,295.00	$1,295		7/22/2026	
477A - Bedroom 3	$1,000.00	$1,000		8/10/2026	
477A - Bedroom 4	**$1,000.00**	**$1,000**		**Vacant**	
477A - Bedroom 5	**$900.00**	**$900**		**Vacant**	
477A - Bedroom 6	**$1,350.00**	**$1,350**		**Vacant**	
477A - Bedroom 7	**$1,485.00**	**$1,485**		**Vacant**	
477A - Bedroom 8	$1,295.00	$1,295	$9,000	7/14/2026	2 Level
479 - Bedroom 1	$1,695.00	$1,695		5/1/2022	
479 - Bedroom 2	$1,214.12	$1,214		2/7/2025	
479 - Bedroom 3	$1,024.85	$1,025		5/1/2024	
479 - Bedroom 4	**$1,395.00**	**$1,395**	**$6,500**	**Vacant**	
479A	$3,000.00	$6,500	$6,500	6/25/2004	
481	$1,823.64	$6,500	$6,500	4/24/1995	
481A	$719.54	$6,500	$6,500	5/15/1975	
Monthly Income	**$28,211.33**	**$42,168**	**$43,500**		
Total Annual Income	**$338,536**	**$506,018**	**$522,000**		**Upside: 54%**

Units
7 Bed, 3.5 Bath - 1
8 Bed, 3.5 Bath - 1
4 Bed, 1.5 Bath - 4
6 - Total Units

Notes
Market rents estimated using Rentometer.com


Property Photos






Property Photos

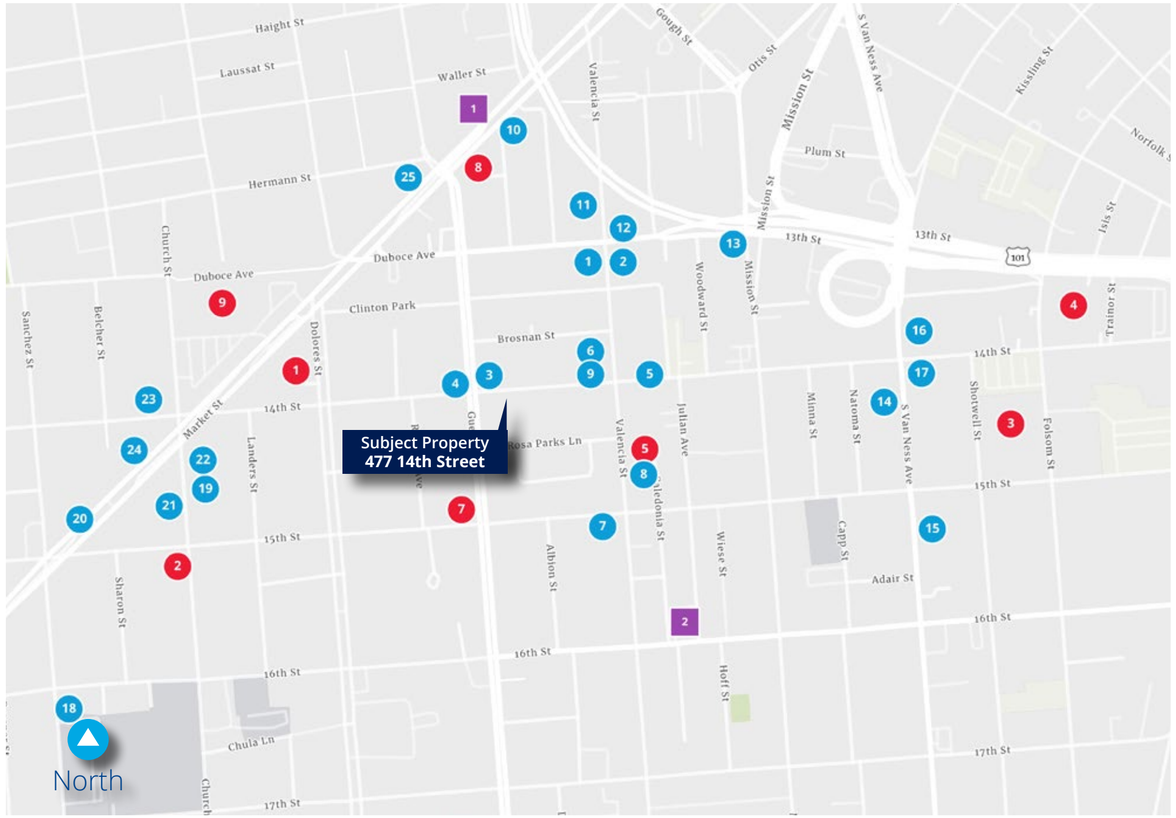








Amenities Map

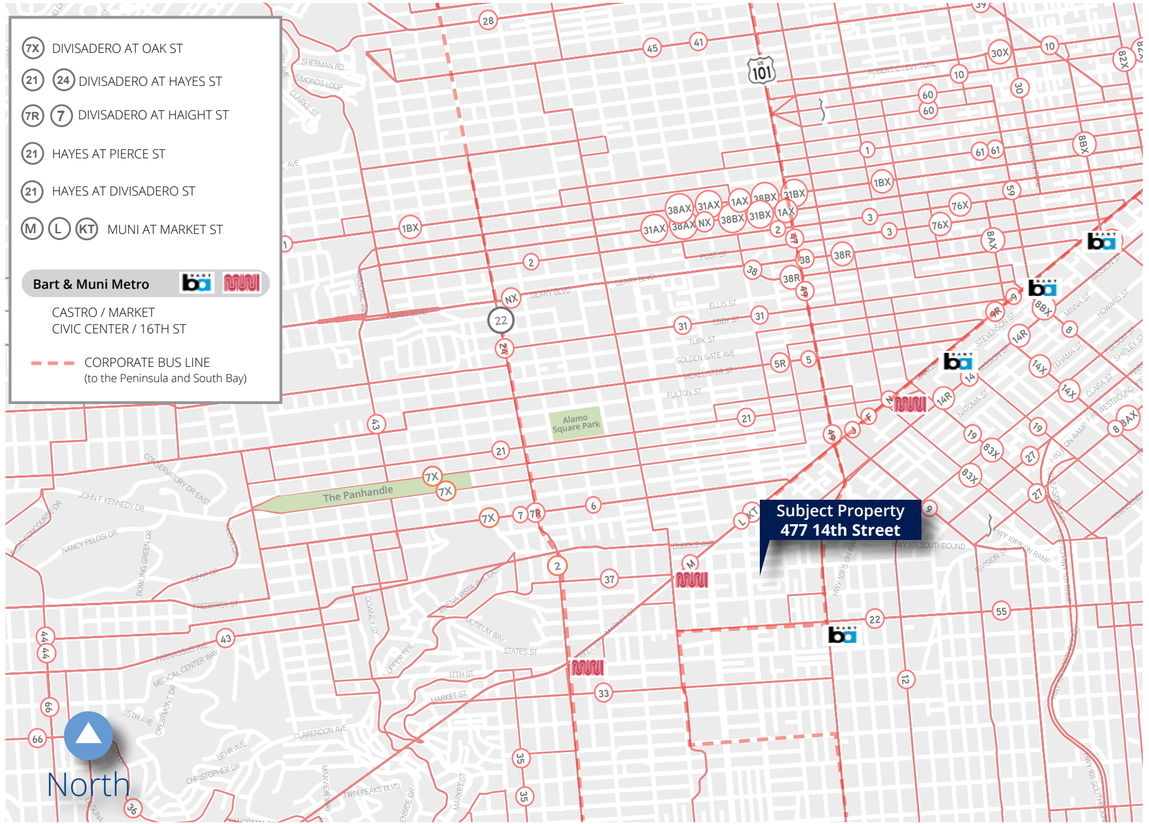


Restaurants & Bars Convenience & Grocery Stores Banks & ATM's Clinics

Neighborhood Amenities

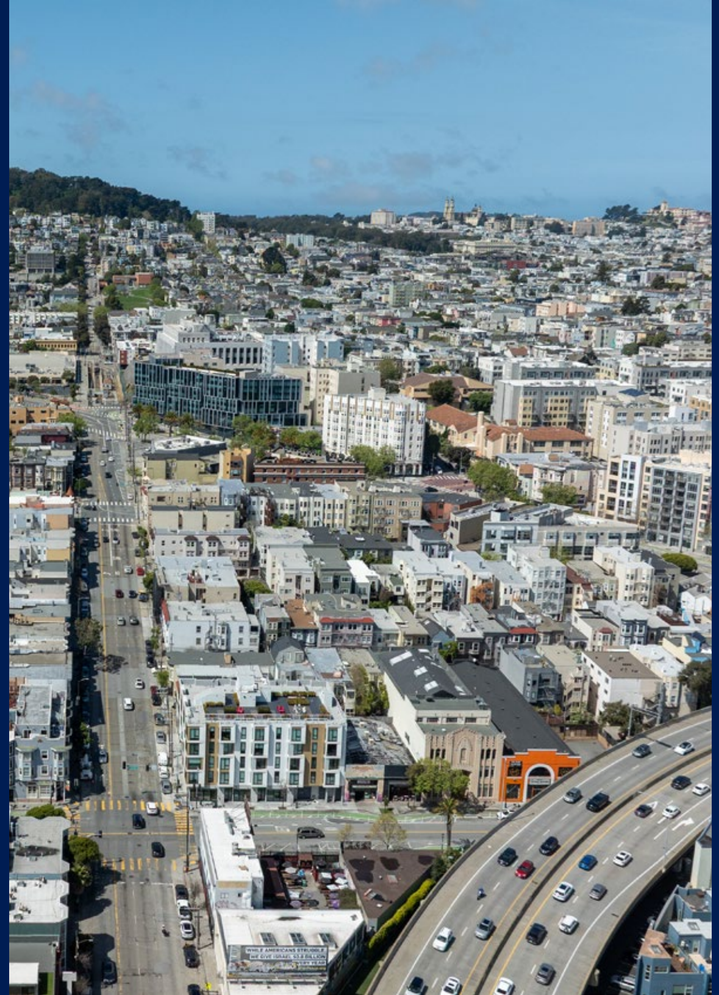
1	Sushi Shio	13	The Crafty Fox Ale House	1	Kantine
2	Burma Love	14	Los Yaquis	2	Whole Foods Market
3	Bar Part Time	15	Flying Pig Bistro Pub	3	Church Street Grocerteria
4	Mezze and Moore	16	Bar Brucato	4	Food Co.
5	Shizen	17	Dona Mago	5	Rainbow Grocery
6	Dancing Yak Restaurant & Bar	18	Kitchen Story	6	E & M Market
7	Little Star Pizza	19	New Red Jade	7	Spot Lite Market
8	Four Barrel Coffee	20	Wooden Spoon	8	S & M Liquor Market
9	Carlin's Cafe	21	Thorough Bread & Pastry	9	Golden State Food & Liquor
10	Sushi Zone	22	The Rustic	10	Safeway
11	Menya Kanemaru Golden Ramen	23	Last Rites	1	Bank of America ATM
12	Zeitgeist	24	Blackbird	2	Mission National Bank

Public **Transportation**



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

The area around 477 14th 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 2022" 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 California Street, Park Presidio & Geary Blvd, 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 Park Presidio Boulevard.





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This Offering Memorandum contains select information pertaining to the business and affairs of the Property at 477 14th Street, San Francisco, CA 94103. It has been prepared by Colliers International. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Colliers International. The material is based in part upon information supplied by the Seller and in part upon financial information obtained by 477 14th Street from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness or this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum from 477 14th Street you agree:

1. The Offering Memorandum and its contents are confidential;
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.

Owner and Colliers International expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of 477 14th Street or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Colliers International or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

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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