

OFFERING MEMORANDUM regarding

# 103-111 CARL STREET & 901-905 COLE STREET SAN FRANCISCO, CA



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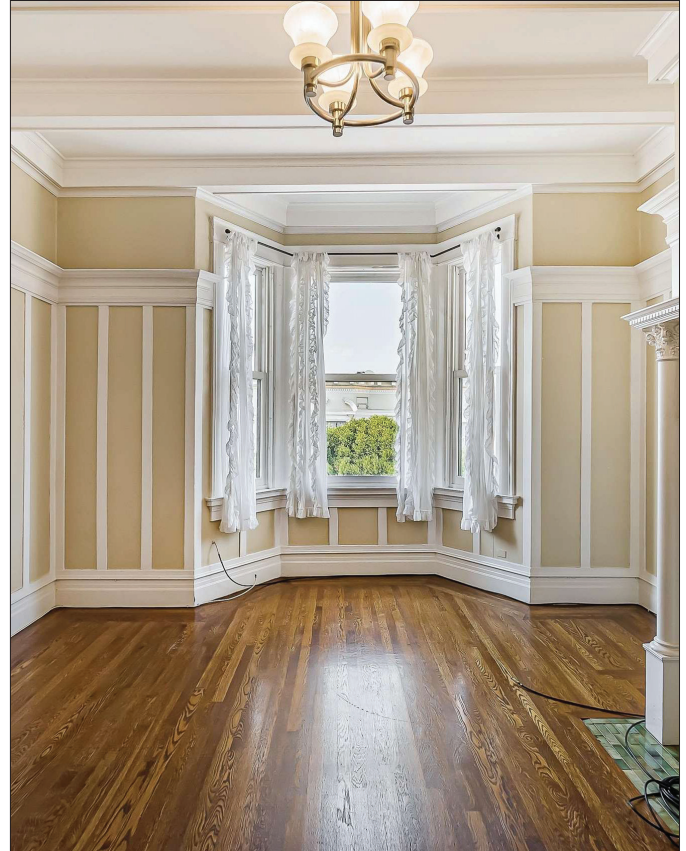
## OFFERING SUMMARY

**A FULL DUE DILLIGENCE PACKAGE IS AVAILABLE UPON REQUEST.**

### 103-111 Carl Street & 901-905 Cole Street

The subject property is located on the Southwest corner of Carl and Cole Streets in the Cole Valley neighborhood of San Francisco. San Francisco's Cole Valley is tucked away at the south-eastern end of Golden Gate Park in the geographical center of the City. It is a neighborhood that defines charm. Shady, tree lined streets and well maintained homes offer up a quiet slice of San Francisco life. The intersection of Cole and Carl Streets marks the business center where locally owned bakeries, cafes and restaurants are a culinary delight. Residents enjoy easy access to Golden Gate Park while a short trip on the N-Judah can drop them at Ocean Beach or Downtown. A steep walk from the center of the neighborhood is Tank Hill, where near 360 degree views of the cityscape are guaranteed to please.

The subject property was built in 1904 per public records and is a well maintained wood frame building with a concrete foundation. The property has been well maintained and upgraded by current Ownership over the past 40+ years. Soft story retrofit work was completed in 2017. The property consist of 3 ground floor retail spaces and 6 large residential flats above. The ground floor retail spaces are occupied by Padrecito a restaurant/bar voted as one of Cole Valley's top restaurants, Mane Attraction a hair salon has operated at the property for decades, and Lavande Nail Spa. The residential units above consist of one 2-bedroom unit and five 3-bedroom units. All units have been upgraded and have in unit laundry. There is an AT&T cell antenna on the roof that provides additional income. All exterior windows have been replaced. Units have individual PG&E meters, individual gas furnaces, and individual water heaters. There is no common area to maintain. This property produces excellent income with minimal expenses.



## PROPERTY FACTS

YEAR COMPLETED	1904
SITE SQUARE FOOTAGE	4,996
BUILDING SQUARE FOOTAGE	12,450
PARCEL NUMBER	1271-001
TOTAL UNITS	9
WINDOWS	All Exterior Windows Replaced
LAUNDRY	In Unit Laundry
ELECTRICAL	Separately Metered
GAS	Separately Metered
HEATING	Gas Furnace
CONSTRUCTION	Woodframe/Stucco with Concrete Foundation
SEISMIC RETROFIT	Soft Story Compliant





## PROPERTY AMENITIES

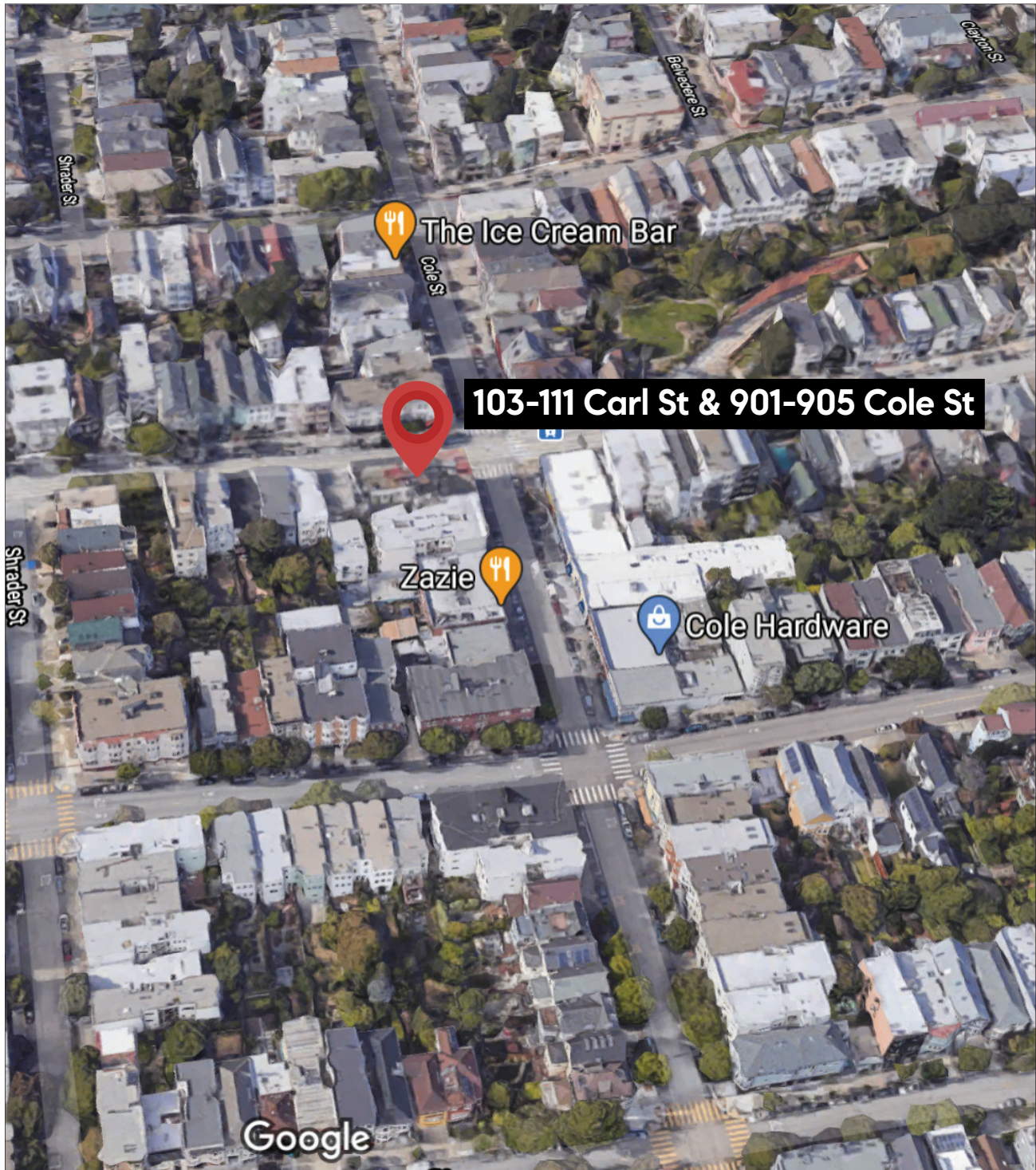
- Prime Cole Valley Corner Location
- Sep PG&E, Ind Heat, Ind Water Heaters
- Low Expense Building with no Common Area to Maintain
- 11.81 GRM + 6.71 CAP Rate
- Soft Story Compliant
- Large Flexible Floor Plans
- Conveniently Located to Parks, Shopping, Public Transportation and Downtown
- Well Maintained, Renovated, with Pride of Ownership





103-111 CARL ST. & 901-905 COLE ST., SAN FRANCISCO, CALIFORNIA

## AERIAL VIEW OF PROPERTY LOCATION

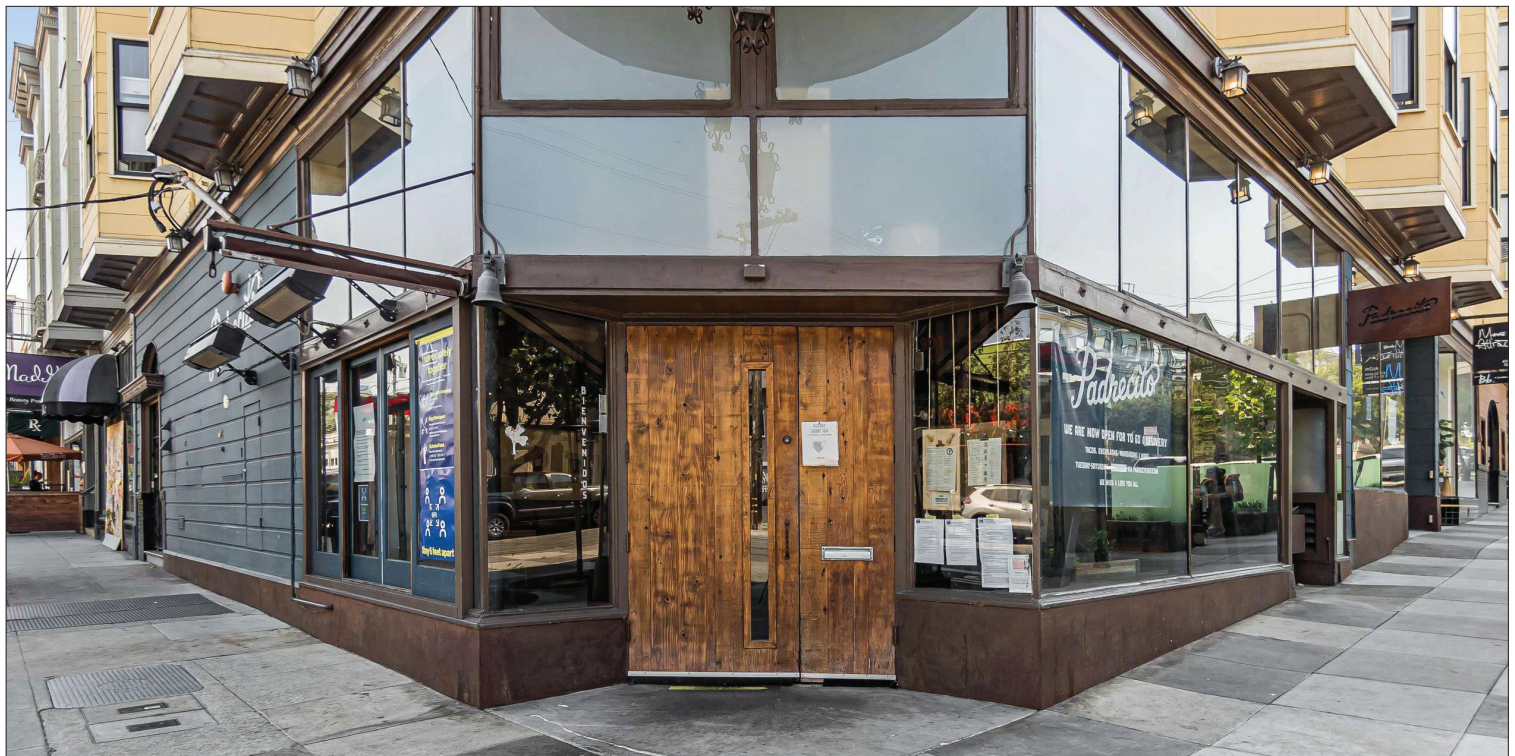




## Rent Roll

### Rent Roll

Unit #	Unit Type	Current Rent	NNN Reimbursements (current)	Garbage	Total Rent	Move-In-Date	Occupancy
103	Hair Salon	\$ 5,476.52	\$539.00		\$ 6,015.52	2/1/85	Occupied
105	3-Bedroom	\$ 4,895.00		\$70.00	\$ 4,965.00	7/20/20	Occupied
107*	3-Bedroom	\$ 5,000.00			\$ 5,000.00	Vacant	Vacant
109	3-Bedroom	\$ 5,470.25		\$0.00	\$ 5,470.25	1/15/18	Occupied
111	2-Bedroom	\$ 4,052.70			\$ 4,052.70	7/20/20	Occupied
113	Nail Salon	\$ 4,478.79	\$539.00		\$ 5,017.79	2/4/20	Occupied
901	Restaurant/Bar	\$ 16,151.00	\$830.14		\$ 16,981.14	3/1/12	Occupied
903	3-Bedroom	\$ 5,909.67		\$0.00	\$ 5,909.67	8/1/16	Occupied
905	3-Bedroom	\$ 4,435.76			\$ 4,435.76	7/15/07	Occupied
<b>MONTHLY RENTAL INCOME</b>		<b>\$ 55,869.69</b>	<b>\$1,908.14</b>	<b>\$70.00</b>	<b>\$ 57,847.83</b>		
<b>OTHER INCOME</b>							
AT&T Cell Site					\$ 5,615.00		
<b>TOTAL MONTHLY INCOME</b>					<b>\$ 63,462.83</b>		
<b>TOTAL ANNUAL INCOME</b>					<b>\$ 761,554.01</b>		



## Financial Overview

Price		\$8,995,000
Down Payment	53%	\$4,500,000
Number of Units		9
Price/Unit		\$999,444
Rentable Square Feet		12,450
Price/Sq. Ft.		\$722
CAP Rate		6.71%
GRM		11.81
Year Built		1904
Type of Ownership		Fee Simple

### FINANCING

Loan Amount	\$4,495,000
Interest Rate	3.5% / 5yr. Fixed
Amortization	30 Years
Loan information is time sensitive and subject to change.	

### ANNUALIZED OPERATING DATA

INCOME		CURRENT
Gross Potential Income		\$761,544
Less: Vacancy / Deductions (GPI)	2.0%	\$15,231
Effective Gross Income		\$746,323
Less: Expenses		\$142,863
Net Operating Income		\$603,460
Debt Service Cost		\$242,215
Net Cash Flow after Debt Service	8.03%	\$361,245
Principal Reduction		\$86,265
Total Return	9.94%	\$447,510

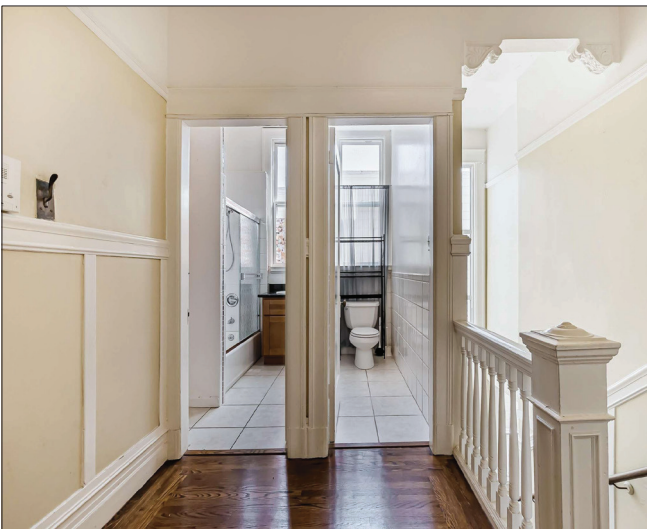
### EXPENSES

Real Estate Taxes (New)	\$106,393
Insurance (Est.)	\$9,189
PG&E*	\$500
Water	\$8,039
Garbage	\$3,942
Miscellaneous*	\$2,500
Janitorial (Est.)*	\$2,400
Management (Est.)*	\$3,600
Repairs & Maintenance (Est.)*	\$4,500
Reserves (Est.)*	\$2,250

<b>TOTAL EXPENSES</b>	<b>\$142,863</b>
EXPENSES/UNIT	\$15,874
EXPENSES/SF	\$11.47
% OF EGI	19.14%

\*Estimates











## CONFIDENTIALITY AND DISCLAIMER

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