

OFFERING MEMORANDUM regarding

**1627 - 1631 CLAY STREET, SAN FRANCISCO, CA**



**TRIGG SPLEND**

COMPASS COMMERCIAL

**415.308.6560**

TRIGG@TRIGGSPLENDA.COM

LICENSE: 01484698

**JAY GREENBERG**

COMPASS COMMERCIAL

**415.378.6755**

JAY@JAYHGREENBERG.COM

LICENSE: 01049568

**COMPASS  
COMMERCIAL**

## List Price - \$3,995,000

---

1627-1631 Clay St. is located between Polk and Larkin Streets in Nob Hill. Nob Hill is a neighborhood of San Francisco, California that is known for its numerous luxury hotels and historic mansions. Nob Hill has historically served as a center of San Francisco's upper class and is among the highest-income neighborhoods in the United States, as well as one of the most desirable and expensive real estate markets in the country. This prime location offers a multitude of conveniences within walking distance that include shopping, transportation, and parks/recreation.

The property was built in 1909 and is a wood frame structure with a concrete foundation. The ground level of the building consists of built out residential spaces that are vacant along with a back-yard area. The second level of the property is a very large 8 room 3-bathroom unit that is vacant. The first and second level consist of approximately 5000 square feet of built out living space. The third level consist of 7 SRO rooms with a shared water closet, shower, and kitchen. The fourth level consist of 7 SRO rooms with a shared water closet, shower, and kitchen. 4 of the 7 SRO's have bathrooms and kitchenettes in the room. Heat is provided electric heaters and there is one gas and electric meter for each floor excluding the ground level. The property requires a soft story upgrade and a permit has been filed. The soft story requirement along with the vacant ground and first level will create many opportunities for an investor.

**A FULL DUE DILIGENCE PACKAGE IS AVAILABLE UPON REQUEST**

## PROPERTY FACTS

YEAR COMPLETED	1909
SITE SQUARE FOOTAGE	4,650
PARCEL NUMBER	0621 021
BUILDING AREA	10,160 SF
TOTAL UNITS	16
ZONING	RM-3
PARKING	None
LAUNDRY	Yes
PG&E	3 Separate Meters
HEATING	Electric Heaters
CONSTRUCTION	Wood Frame over Concrete Foundation
UNIT MIX	14 Efficiencies 1 2-Bedroom 1 4-Bedroom
SOFT STORY RETROFIT	Required Permit Has Been Filed





## Rent Roll

UNIT NUMBER	UNIT TYPE	TOTAL RENT	MOVE-IN-DATE	OCCUPANCY
101*	8-Room	\$12,000.00		Vacant/Projected
102*	2-Bedroom	\$3,750.00		Vacant/Projected
201	Studio	\$652.78	12/21/07	Occupied
202	Studio	\$448.55	1/15/89	Occupied
203	Studio	\$693.52	6/1/10	Occupied
204 *	Studio	\$1,595.00		Vacant/Projected
205	Studio	\$454.48	3/1/95	Occupied
206	Studio	\$410.28	9/1/95	Occupied
207	Studio	\$666.47	4/1/06	Occupied
301	Studio	\$406.41	1/1/96	Occupied
302 *	Studio	\$1,750.00		Vacant/Projected
303	Studio	\$391.37	1/1/98	Occupied
304	Studio	\$1,595.00	2/12/20	Occupied
305	Studio	\$1,825.00	12/1/19	Occupied
306	Studio	\$1,895.00	8/15/18	Occupied
307	Studio	\$363.51	1/1/95	Occupied
TOTAL MONTHLY INCOME		\$28,897		

TOTAL ANNUAL INCOME      \$346,768

\* Estimated





1627 - 1631 CLAY STREET, SAN FRANCISCO, CALIFORNIA

## Aerial View of Property Location



## Financial Overview

Price			ANNUALIZED OPERATING DATA		
<b>\$3,995,000</b>					
Down Payment	50%	\$2,000,000	INCOME		CURRENT
Number of Units		15	Gross Potential Income		\$346,768
Price/Unit		\$266,333	Less: Vacancy / Deductions (GPI)		4.0% \$13,871
Rentable Square Feet		10,160	Effective Gross Income		\$332,898
Price/Sq. Ft.		\$393	Less: Expenses		\$115,155
CAP Rate		5.45%	Net Operating Income		\$217,743
GRM		11.52	Debt Service Cost		\$107,501
Year Built		1908	Debt Coverage Ratio		2.03
Type of Ownership		Fee Simple	Net Cash Flow after Debt Service		5.51% \$110,242
			Principal Reduction		\$38,287
			Total Return		7.43% \$148,528
FINANCING			EXPENSES		
Loan Amount		\$1,995,000	Real Estate Taxes (New)		\$47,293
Interest Rate		3.5% / 5yr. Fixed	Insurance		\$5,873
Amortization		30 Years	PGE		\$9,928
Loan information is time sensitive and subject to change.			Water		\$14,312
			Garbage		\$6,606
			Pest/Cleaning		\$3,380
			Management		\$9,360
			Miscellaneous		\$1,903
			Repairs & Maintenance (Est. \$750/unit)*		\$11,250
			Reserves (Est. \$350/unit)*		\$5,250
			<b>TOTAL EXPENSES</b>		<b>\$115,155</b>
			EXPENSES/UNIT		\$7,677
			EXPENSES/SF		\$11.33
			% OF EGI		34.59%
			*Estimates		













1627 - 1631 CLAY STREET, SAN FRANCISCO, CALIFORNIA

Unit #302









## CONFIDENTIALITY AND DISCLAIMER

---

### COMPASS COMMERCIAL

Investment Group

2001 Union Street, Suite 200

San Francisco, CA 94123

Phone: (415) 814-6690

Fax: (415) 409-1125

The information contained in this Offering is confidential, furnished solely for the purpose of review by a prospective purchaser of the subject property. The material is based in part upon information supplied and in part upon information obtained by Compass Commercial from sources it deems reasonably reliable. No warranty or representation, expressed or implied, is made by the owner, Compass Commercial, or any of their respective affiliates, as to the accuracy or completeness of the information contained herein or any other written or oral communication transmitted to a prospective purchaser in the course of its evaluation of the Property. No legal liability is assumed or to be applied in connection with the information or such other communications. Without limiting the generality of the foregoing, the information shall not be deemed a representation of the state of affairs of the subject property or constitute an indication that there has been no change in the business or affairs of the subject property since the date of preparation of the information. Prospective purchasers should make their own projections and conclusions without reliance upon the materials contained herein and conduct their own independent due diligence, including engineering and environmental inspections, to determine the condition of the Property and the existence of any potentially hazardous material located at the site.

The Offering was prepared by Compass Commercial. It contains select information pertaining to the subject property and does not purport to be all inclusive or to contain all of the information which a prospective purchaser may desire. All financial projections are provided for general reference purposes only and are based on assumptions relating to the general economy, competition and other factors beyond control and, therefore, are subject to material change or variation. An opportunity to inspect the subject property will be made available to qualified prospective purchasers.

In the Offering certain documents and other materials are described in summary form. The summaries do not purport to be complete nor, necessarily, accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to independently review all documents. The Offering is subject to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement or advice as to the value of the Property by Compass Commercial or the Owner. Each prospective purchase is to rely upon its own investigation, evaluation and judgment as to the advisability of purchasing the subject property described herein.

The owner and Compass Commercial expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offer to purchase the subject property and/or to terminate discussions with any party at any time with or without notice. The owner shall have no legal commitment or obligation to any interested party reviewing the Offering or making an offer to purchase the subject property unless a written agreement for the purchase of the subject property has been fully executed and delivered by the owner and such party and any conditions to the owner's obligations there under have been satisfied or waived and then only to the extent expressly provided for therein. Compass Commercial is not authorized to make any representations or agreements on behalf of the Owner.

The Offering is the property of Compass Commercial and may be used only by parties approved by Compass Commercial.