



Offering Memorandum

1520 LEAVENWORTH STREET

San Francisco, CA 94109

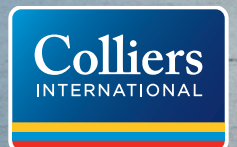


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Offering Summary

Colliers International is pleased to present **1520 Leavenworth Street**, San Francisco for purchase. This Nob Hill apartment building offers the investor an opportunity to purchase an asset with extraordinary income upside potential in one of San Francisco's most desired neighborhoods.

This asset is ideally located in an amenity rich neighborhood and blocks away from the Financial District, Russian Hill and North Beach neighborhoods. A block from the Hyde Street retail corridor where the world's last manually operated cable car system forms part of the intermodal urban transport network with the city's buses, underground Muni and BART. Many bus lines are nearby – the 1, 10, 12, 19, and 27 all have stops within two to four blocks away. The Polk Street corridor with all that it has to offer is also three blocks away.

The building is comprised of a studio unit, a one bedroom unit and five (5) two bedroom units. Two of the units will be delivered vacant.

PRICE	\$2,400,000
OFFERING SUMMARY	
Price Per Square Foot	\$529
Price Per Unit	\$342,857
CAP Rate - Current	3.71%
CAP Rate - Pro Forma	8.66%
GRM - Current	15.57
GRM - Pro Forma	8.60
GENERAL INFORMATION	
Address	(Nob Hill) 1520 Leavenworth Street @ Jackson Street
Number of Units	7
APN	0183-020
Gross Square Feet	4,540 (per tax records)
Lot Size	1,572 - 23' x 70' (per tax records)
Zoning	RM-3
Constructed	1906
Property	Multifamily
Composition	1 - Studio, 1 - 1 Bedroom, 5 - 2 Bedrooms
BUILDING SYSTEMS	
Electrical Service	100 Amperage - 8 separate meters
Gas Service	8 separate meters
Heat Source	Gas wall heat
Structure	Wood-frame building
Fire Protection System	Local fire alarm system / in-unit smoke detectors
Kitchens	Gas stoves
Door Entry System	Buzzer

NOTE: The building is on the Tier 3 Soft Story list. SF Garage Company, Inc. has provided a bid for \$113,400. All plans are complete and signed off by DBI and ready to be issued, per SF Garage Company.

Financial Overview

RENT ROLL

Unit No.	Unit Type	Rents	Market Rents	Move In Date
1A	*2 Bedroom	\$3,500.00	\$3,500.00	Vacant
1	Studio	\$380.00	\$2,250.00	
2	2 Bedroom	\$1,065.00	\$3,500.00	
3	2 Bedroom	\$3,500.00	\$3,500.00	Vacant
4	2 Bedroom	\$1,468.00	\$3,500.00	
5	2 Bedroom	\$1,616.00	\$3,500.00	
6	2 Bedroom	\$1,317.00	\$3,500.00	
MONTHLY RENT		\$12,846.00	\$23,250.00	
ANNUAL INCOME		\$154,152.00	\$279,000.00	Upside: 81%

UNITS

NOTES

Studio - 1

*After conversion. Currently a 1 Bedroom

1 Bedroom - 1

2 Bedroom - 5

ANNUAL OPERATING EXPENSES

Expense Categories	Current	Exp/Unit	% of Exp	Market	Exp/Unit	% of Exp
Property Taxes ¹	\$28,135	\$4,019	43%	\$28,135	\$4,019	39%
Special Assessment Tax ²	\$422	\$60	1%	\$422	\$60	1%
Insurance ³	\$4,490	\$641	7%	\$4,490	\$641	6%
PG&E/Water/Trash ³	\$16,928	\$2,418	26%	\$16,928	\$2,418	24%
Off-Site Management ⁴	\$7,708	\$1,101	12%	\$13,950	\$1,993	20%
Repairs & Maintenance ⁵	\$5,250	\$750	8%	\$5,250	\$750	7%
Reserves ⁶	\$2,100	\$300	3%	\$2,100	\$300	3%
Total Operating Expenses	\$65,033	\$9,290	100%	\$71,276	\$10,182	100%

Gross Potential Income	\$154,152	\$279,000
Less Expenses	\$65,033	\$71,275
Net Operating Income	\$89,119	\$207,725

Expenses as % of Gross Income	42%	26%
Expense per Unit	\$9,290	\$10,182

¹Property taxes based on 1.1723% of price

²Estimated at 1.5% of Property Tax

³June to December Statement 2017 Annualized

⁴5% of Gross Income

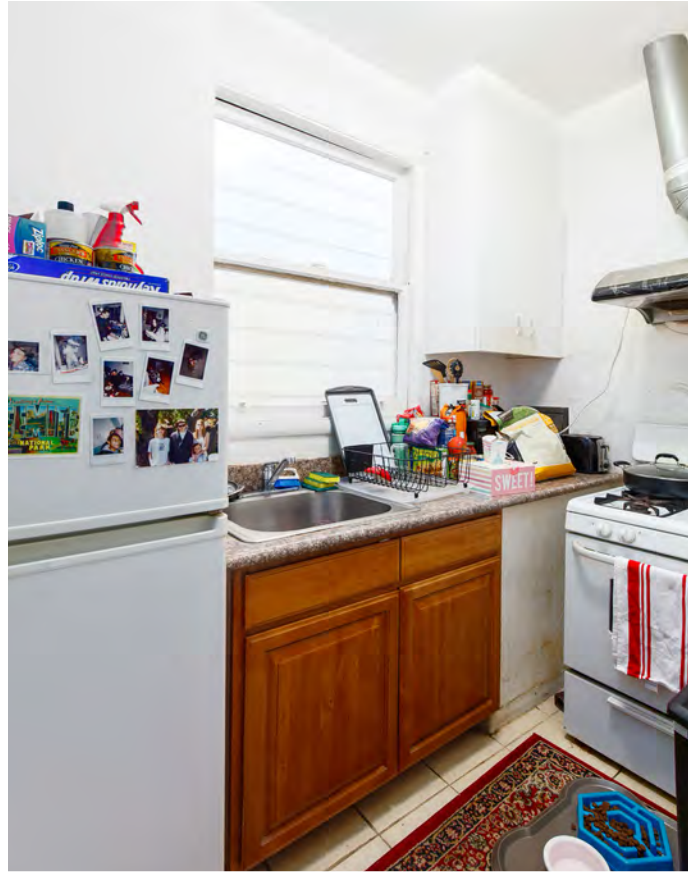
⁵\$750 per door

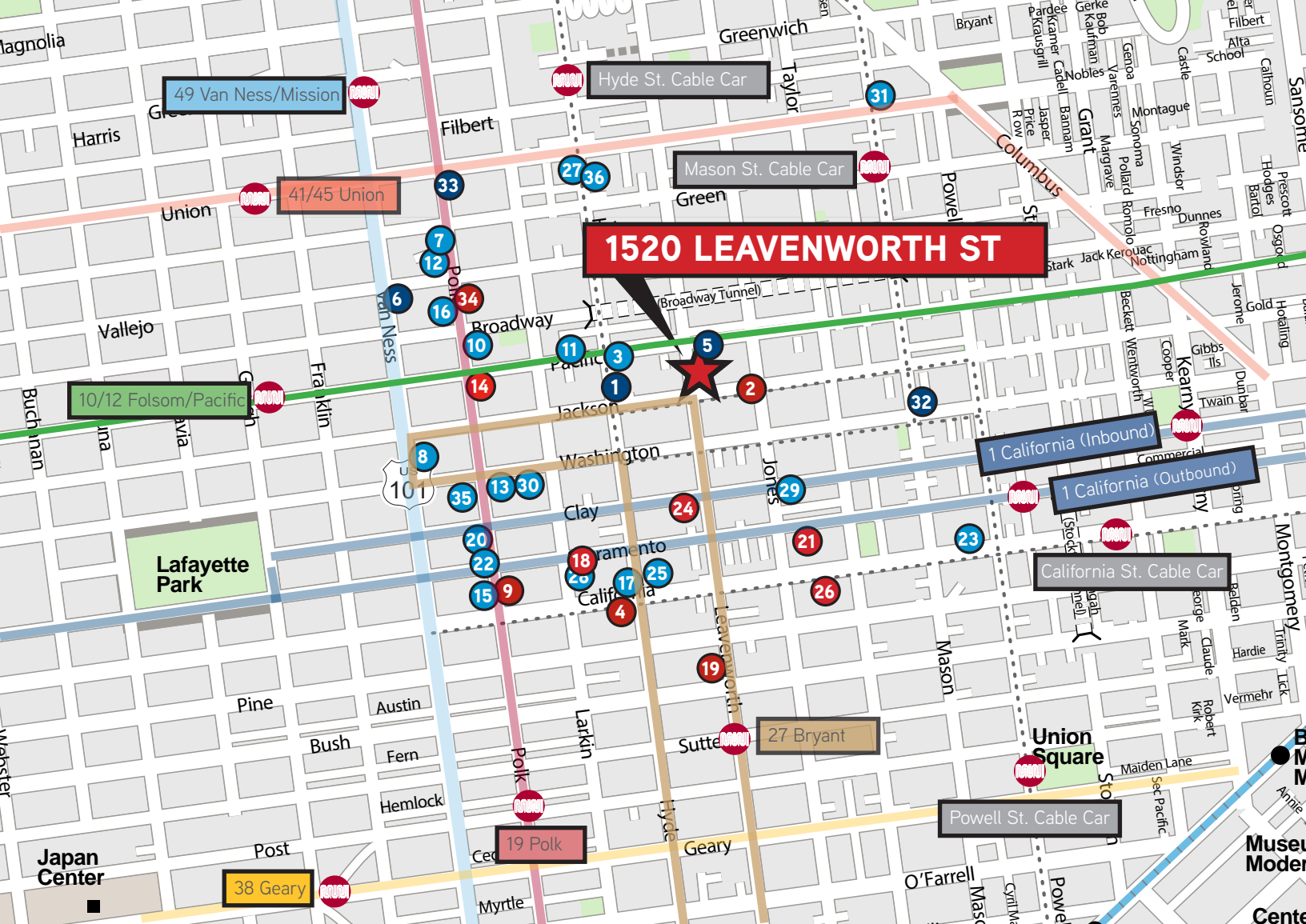
⁶\$300 per door

Property Photographs



Property Photographs



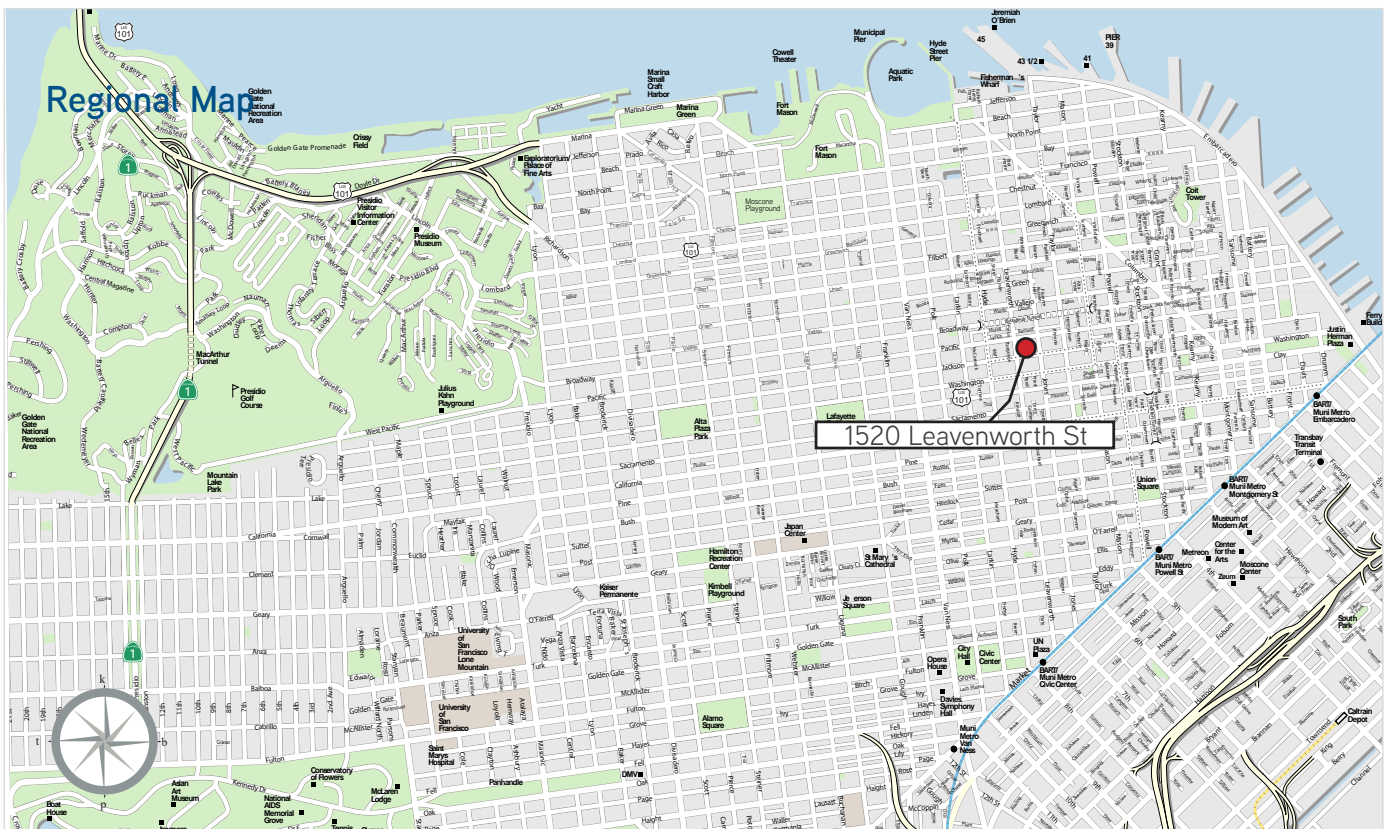
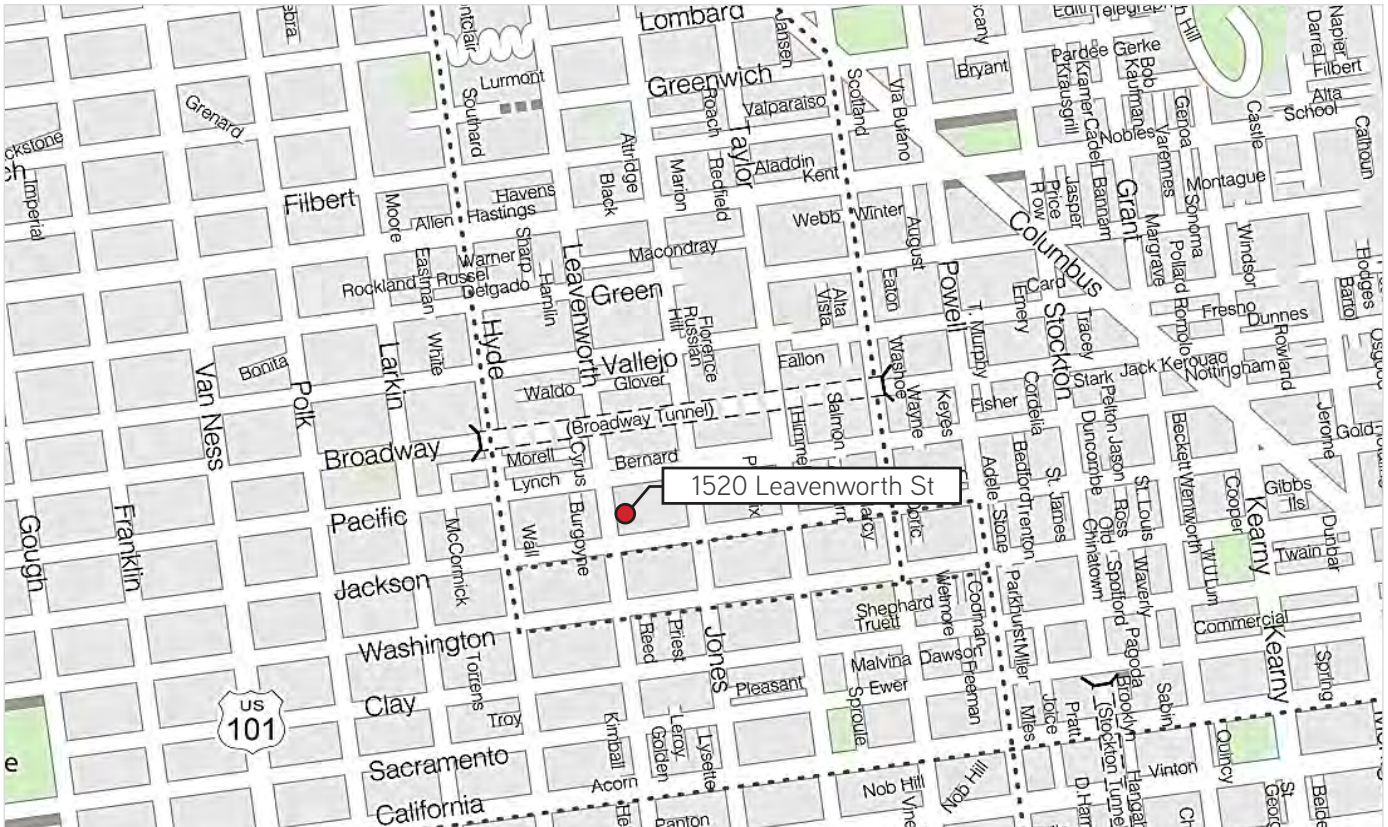


LEGEND ● RESTAURANT/BAR ● COFFEE/TEA ● GROCERIES/SERVICES

NEIGHBORHOOD AMENITIES

1 Nook	10 Shanghai Kelly's	19 St. Francis Hospital	28 Olea
2 Jackson Market	11 Ristorante Milano	20 Harper & Rye	29 Keiko a Nob Hill
3 Seven Hills	12 Bullit	21 Grace Cathedral	30 Amelie
4 Trader Joe's	13 1760	22 Bob's Donuts	31 Trattoria Contadina
5 Brews Bros Cafe	14 Belcampo Meat Co.	23 The Tonga Room	32 Gallery Cafe
6 Starbucks	15 Swan's Oyster Depot	24 Nob Hill Market	33 Saint Frank Coffee
7 Blue Barn Polk St	16 Nick's Crispy Tacos	25 The Wreck Room	34 Real Food Company
8 House of Prime Rib	17 Thai Thai Noodle	26 The Masonic	35 Miller's East Coast Deli
9 Walgreens	18 Larkin Corner Market	27 Swenson's	36 Elephant Sushi

Location Maps



Aerial Map



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By acknowledging your receipt of this Offering Memorandum from 1520 Leavenworth 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 517-519 Lyon Street or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

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