

# TENDERLOIN / LOWER NOB HILL BORDER

14 UNIT APARTMENT COMPLEX

525 Hyde Street, San Francisco, CA

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# Table of Contents

## Asset

Investment Overview	3
Photos	4
Property Descriptios	8

## Financial

Ivestment Summary	9
Income & Expenses	10
Rent Roll	11
Historical Summary Detail	12

## Location

Sales Comparables	13
Comparables Map	15
Amenity Map	16
Demographics	17
Parcel Map	19
Aerial Views	20

Contact Info.	22
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All information is obtained from sources believed to be reliable. However, it has not been verified for its accuracy and no guarantees, warranties or representations are made about it. It is submitted subject to the possibility of investor could realize a future upside after lease expirations, errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.

ASSET  
Investment  
Overview

INVESTMENT  
HIGHLIGHTS

Low Loss to Lease

Nearly all tenants are paying close to market rent ensuring easing the concern of long-term loss of upside with increasing rents.

Well Located by  
Lower Nob Hill

Steps to restaurants, bars, and the popular Polk Gulch strip.

Value Add Scenario

Modernizing of units using open floor plan and in unit laundry provides a premium as units turn over.

ASSET  
FINANCIAL  
LOCATION



PROPERTY SUMMARY

Price	\$2,250,000
Address	525 Hyde Street San Francisco, CA 94109
Size	6,544 Sq. Ft.
Year Built:	1914
Average In-Place Rent:	\$344 psf
Parking:	Street
Stories:	4

Cap Rate - Current:	4.94%
GRM - Current:	9.79
Cap Rate - Proforma (COE):	5.13%
GRM - Proforma (COE):	9.59

THE OPPORTUNITY

Davide F. Pio of BCRE is proud to present the 14-unit multifamily asset in San Francisco. A great turnkey investment with low loss to lease, an incoming owner can see quicker upsides in rent through rental increases in conjunction with market growth. For a value-add play as units turn over, the landlord has a proven template for rental upside of modernizing the units for a rent premium.

The property has had multiple upgrades including installation of surveillance cameras, replaced stock drain line, and substantial levels of renovation throughout most units. Low maintenance costs can likely be brought down lower through more efficient upgrades, thereby increasing yields.

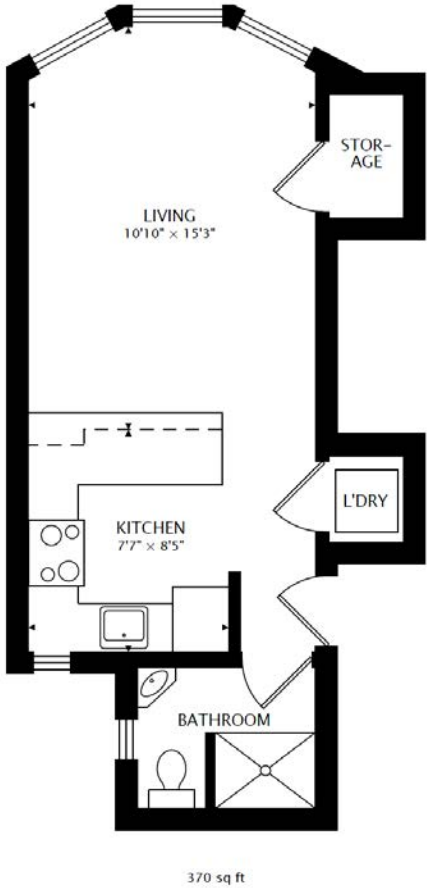
Located in the Tenderloin/Lower Nob Hill border of San Francisco, the property is just a few short blocks to an array of restaurants, bars, and activities located in the local neighborhood including Polk Gulch.

ASSET  
Photos



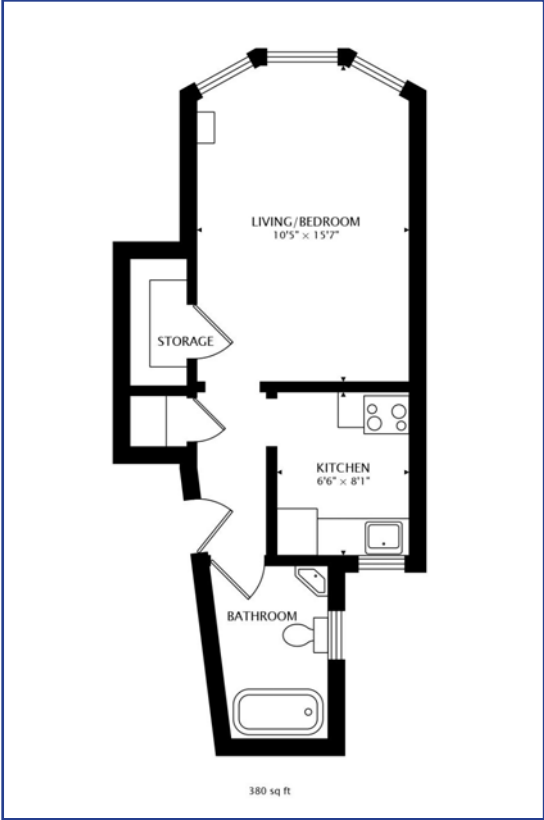
ASSET  
FINANCIAL  
LOCATION

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Photos



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LOCATION

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Photos

ASSET  
FINANCIAL  
LOCATION

## 3D Matterport Walkthrough

**Lobby / Common Area:**[my.matterport.com/show/?m=MEhzZ8SH9TA](https://my.matterport.com/show/?m=MEhzZ8SH9TA)**Unit 3 - Old Remodel:**<http://real.vision/525-hyde-street-unit-03>**Unit 6 - Old Remodel:**[http://toursler.com/525\\_hyde\\_6](http://toursler.com/525_hyde_6)**Unit 9 - Unrenovaed:**<https://real.vision/525-hyde-st-9/tour>

ASSET Property Description	Site Data	
	Building Size	6,544 Sq. Ft.
	Year Built	1914
	Number of Buildings	1
	Number of Floors	4
	Lot Size	±0.05 acres (±2,275 Sq. Ft.)
	Parking	Street
	Flood Zone	Zone X (Determined to be outside the 100 and 500 year floodplain)
	Zoning Designation	RC-4 (Residential-Commercial Combined, High Density)
	Building Systems	
ASSET FINANCIAL LOCATION	Electrical	Individually metered
	Heating	Radiators in unit not individually metered
	Cable/Internet	Tenant pays
	Tenant Storage	None
	Owner Storage	One maintenance room.
	Hot Water	One boiler in boiler room via tradesman alley.
	Exterior Walls	Brick (Seismic Upgrading of Existing Unreinforced Mansory (URM) Building in 1999 per 3R Report)
	Roof Construction	Flat roof (Rolled Flintastic STA)
	Interior Building Information	
	Landlord Appliances	Range and refrigerator
ASSET FINANCIAL LOCATION	Laundry	In some remodeled units
	Kitchens	Cabinets are counters vary from original to newly upgraded.
	Bathrooms	Cabinets are counters vary from original to newly upgraded.
	Smoke & Carbon Monoxide Detectors	In all units
	Lobby	One open lobby with mailboxes.
	Security	Entry system and gate with security cameras
	Utility Providers	
	Water & Sewer	San Francisco Water, Power and Sewer
	Garbage / Refuse	Recology San Francisco
	Electric & Gas	PG&E, Pacific Gas and Electric
ASSET FINANCIAL LOCATION	Cable / Internet	AT&T
	Radiator Heat	Clearway Energy
	Intercom Phone	Granite Telecommunications
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FINANCIAL  
Investment  
Summary

ASSET  
FINANCIAL  
LOCATION

Income	Current
Price	\$2,250,000
No. Of Units	14
Price/Unit	\$160,714
Building Sq. Ft.	6,544
Price/PSF	\$344
Rates of Return	
Cap Rate - Current	4.94%
GRM - Current	9.79
Cap Rate - Proforma	5.13%
GRM - Proforma	9.59
Average In-Place Rent:	\$1,339/unit
Debt Financing	
Principal Amount	\$1,575,000
Loan to Value (LTV)	70%
Interest Rate	3.00%
Amortization (Years)	30
Term	5 Year Fixed
Debt Service Coverage Ratio (DSCR)	1.40
Annual Debt Service	\$79,683

Income	Current	Market
Potential Rental Revenue	\$225,012	\$229,800
Vacancy / Loss (4.0%)	(\$9,000)	(\$9,192)
RUBS	\$4,779	\$4,779
Total Operating Revenue	\$220,791	\$225,387
Expense		
Property Taxes	\$26,606	\$26,606
Bonds & Assessments	\$1,440	\$1,440
Insurance	\$5,300	\$5,300
Property Management (Off Site)	\$11,040	\$11,269
Unit Turnover	\$4,200	\$4,200
Repairs	\$7,000	\$7,000
Utilities		
Electric & Gas	\$2,232	\$2,232
Water/Sewer	\$13,929	\$13,929
Garbage/Refuse	\$6,088	\$6,088
Intercom Phone	\$2,952	\$2,952
Cable/Internet	\$852	\$852
City Supplied Heat	\$9,305	\$9,305
Code Compliance	\$7,802	\$7,802
Rent Board	\$413	\$413
Pest Control	\$3,000	\$3,000
Common Area Landscaping/ Cleaning	\$3,972	\$3,972
CapEx Reserves	\$3,500	\$3,500
Total Operating Expenses	\$109,628	\$109,858
Expense Ratio	49.65%	48.74%
Net Operating Income	\$111.163	\$115,529

FINANCIAL  
Income &  
Expense  
Summary

Income	Current	\$/Unit	Proforma	\$/Unit	Notes
Potential Rental Revenue	\$225,012	\$16,072	\$229,800	\$16,414	
Vacancy / Loss (4.0%)	(\$9,000)	(\$643)	(\$9,192)	(\$657)	Market Vacancy of 4.0%
RUBS	\$4,779	\$341	\$4,779	\$341	Annualized 2021 YTD
<b>Total Operating Revenue</b>	<b>\$220,791</b>	<b>\$15,771</b>	<b>\$225,387</b>	<b>\$16,099</b>	
Expense					
Property Taxes	\$26,606	\$1,900	\$26,606	\$1,900	1.1825% per 2021-2022 Tax Bill
Bond & Assessments	\$1,440	\$103	\$1,440	\$103	\$1,440 per 2021-2022 Tax Bill
Insurance	\$5,300	\$379	\$5,300	\$379	Owner 2020 Total
Property Management (Off Site)	\$11,040	\$789	\$11,269	\$805	5.00% of Gross Rental Income
Unit Turnover	\$4,200	\$300	\$4,200	\$300	Estimated at \$300/unit/yr
Repairs	\$7,000	\$500	\$7,000	\$500	Estimated at \$500/unit/yr
Utilities					
Electric & Gas	\$2,232	\$159	\$2,232	\$159	Annualized 2021 YTD
Water Sewer	\$13,929	\$995	\$13,929	\$995	Average of 2019-2021 YTD (Annualized)
Garbage/Refuse	\$6,088	\$435	\$6,088	\$435	\$507.33/month Annualized
Intercom Phone	\$2,952	\$211	\$2,952	\$211	\$246/month Annualized
Cable/Internet	\$852	\$61	\$852	\$61	Average of 2019 + 2020
City Supplied Heat	\$9,305	\$665	\$9,305	\$665	Average of 2019-2021 YTD (Annualized)
Code Compliance	\$7,802	\$557	\$7,802	\$557	Average of 2019 + 2020
Rent Board	\$413	\$30	\$413	\$30	\$29.50/unit/yr
Pest Control	\$3,000	\$214	\$3,000	\$214	Estimate
Common Area Landscaping/Cleaning	\$3,972	\$284	\$3,972	\$284	Average of 2019 + 2020
CapEx Reserves	\$3,500	\$250	\$3,500	\$250	Estimated at \$250/unit/yr
<b>Total Operating Expenses</b>	<b>\$109,628</b>	<b>\$7,831</b>	<b>\$109,858</b>	<b>\$7,847</b>	
Expense Ratio	49.65%		48.74%		
<b>Net Operating Income</b>	<b>\$111,163</b>	<b>\$7,940</b>	<b>\$115,529</b>	<b>\$8,252</b>	

ASSET  
FINANCIAL  
LOCATION

FINANCIAL  
Rent Roll

Rent Roll										
Unit	Bed	Bath	Rent	Bond Pass-through	Total Rent	Proforma	RUBS	Move-in Date	Last Rent Increase	Remodel Condition
1	0	1	\$1,314.58	\$9.38	\$1,323.96	\$1,250		April 13, 2010	May 1, 2010	Unrenovated
2	0	1	\$1,300	-	\$1,300	\$1,350	Yes	August 1, 2021		Old Remodel
3	0	1	\$1,300	-	\$1,300	\$1,350	Yes	May 1, 2021		Old Remodel
4	0	1	\$852.07	\$9.38	\$861.45	\$1,350		January 1, 1984	April 1, 2021	Old Remodel
5	0	1	\$1,300	-	\$1,300	\$1,350	Yes	February 20, 2021		Old Remodel
6	0	1	\$1,300	-	\$1,300	\$1,350	Yes	January 21, 2021		Old Remodel
7	0	1	\$1,432.38	\$9.38	\$1,441.76	\$1,250		April 7, 2011	May 1, 2021	Unrenovated
8	0	1	\$1,650	-	\$1,650	\$1,350	Yes	July 26, 2020		Old Remodel
9	0	1	\$1,300	-	\$1,300	\$1,250	Yes	October 4, 2021		Unrenovated
10 *	0	1	\$1,102	-	\$1,102	\$1,250		April 1, 2006		Unrenovated
11	0	1	\$1,550	-	\$1,550	\$1,600	Yes	May 15, 2021		New Remodel w W/D
12	0	1	\$1,550	-	1,550	\$1,600	Yes	January 6, 2021		New Renodel w W/D
14	0	1	\$1,300	-	\$1,300	\$1,350	Yes	February 1, 2021		Old Remodel
15	0	1	\$1,500	-	\$1,500	\$1,500		Vacant		Remodel without W/D
Totals		14	\$18,851.03	\$28.14	\$18,879.17	\$19,250				

\* Unit #10 is subsidized



ASSET  
FINANCIAL  
LOCATION

FINANCIAL  
 Historical  
 Summary  
 Detail

	2019 Actual	2020 Actual	2021 August YTD
<b>Income</b>			
Rental Revenue	\$192,890	\$206,026	\$122,012
Other Income	\$850	\$(2,002)	\$450
RUBS	\$5,087	\$3,096	\$3,186
<b>Net Rental Income</b>	<b>\$198,753</b>	<b>\$207,120</b>	<b>\$125,647</b>
<b>Expense</b>			
Property Taxes	\$25,113	\$26,348	\$13,570
Bonds & Assessments			
Insurance	\$7,957	13,281	\$10,109
Property Management (Off-Site)	\$15,819	\$17,944	\$15,523
Unit Turnovers	\$10,915	\$9,510	\$17,600
Repairs	\$31,660*	\$20,333*	\$10,816*
Utilities			
Electric & Gas	\$1,552	\$2,5029	\$1,479
Water/Sewer	\$12,330	\$12,489	\$11,311
Garbage Refuse	\$7,109	\$7,779	\$3,896
Intercom Phone	\$2,081	\$1,742	\$1,796
Cable/Internet	\$674	\$1,029	\$167
City Supplied Heat	\$9,671	\$8,078	\$6,753
Cable Compliance	\$7,977	\$7,627	\$15,982
Rent Board	\$280		
Pest Control	\$2,913	\$8,790	\$3,450
CommonArea Landscaping/Cleaning	\$3,150	\$4,794	\$195
Landscaping Contract	\$349		\$2,772
<b>Total Operating Expenses</b>	<b>\$139,550</b>	<b>\$142,245</b>	<b>\$115,420</b>
Expense Ratio			
<b>Net Operating Income</b>	<b>\$59,204</b>	<b>\$64,875</b>	<b>\$10,227</b>

\* Includes remodels and capital expenditures

ASSET  
 FINANCIAL  
 LOCATION

		<div>     </div>			
		Subject Property	Tenderloin Apartments	Tenderloin Apartments	Tenderloin Apartments
<div>LOCATION</div> <div>Sales</div> <div>Comparables</div>	Sales	\$2,250,000	\$5,600,000	\$7,500,000	\$3,200,000
	Address	525 Hyde Street	237 Leavenworth	620 Eddy Street	669 Ellis Street
	City	San Francisco	San Francisco	San Francisco	San Francisco
	# Of Units	14	23	35	14
	Year Built	1914	1922	1910	1909
	Close of Escrow	Active	Active	Active	Active
	Total Sq. Ft.	6,544	11,960	17,546	7,654
	Price/Building Sq. Ft.	\$344	\$468	\$427	\$418
	Price/Unit	\$160,714	\$243,478	\$214,286	\$228,571
	Efficiency	4 Units			
	Studio	14 Units	19 Units	25 Units	14 Units
	1 Bed/1 Bath		4 Units (Jr.)	6 Units	
	<div>Effeciency</div> <div> <div>Studio</div> <div>1 Bed</div> </div>				
	Cap Rate	4.94%	4.00%	4.62%	4.02%
	GRM	9.79	12.93	11.62	13.10
<div>ASSET</div> <div>FINANCIAL</div> <div>LOCATION</div>					

LOCATION  
 Sales  
 Comparables

			
	Subject Property	Downtown	Fillmore Near Van Ness
Sales	\$2,250,000	\$3,650,000	\$3,500,000
Address	525 Hyde Street	828 Taylor Street	1075 O'Farrell Street
City	San Francisco	San Francisco	San Francisco
# Of Units	14	10	12
Year Built	1914	1910	1922
Close of Escrow	Active	Active	Active
Total Sq. Ft.	6,544	7,928	6,075
Price/Building Sq. Ft.	\$344	\$460	\$576
Price/Unit	\$160,714	\$365,000	\$291,661
Effeciency			
Studio	14 Units	1 Unit	11 Units
1 Bed/1 Bath		9 Units	1 Unit
Effeciency			
Studio			
1 Bed			
Cap Rate	4.94%	5.46%	0.62%
GRM	9.79	16.69	29.57

ASSET  
 FINANCIAL  
 LOCATION

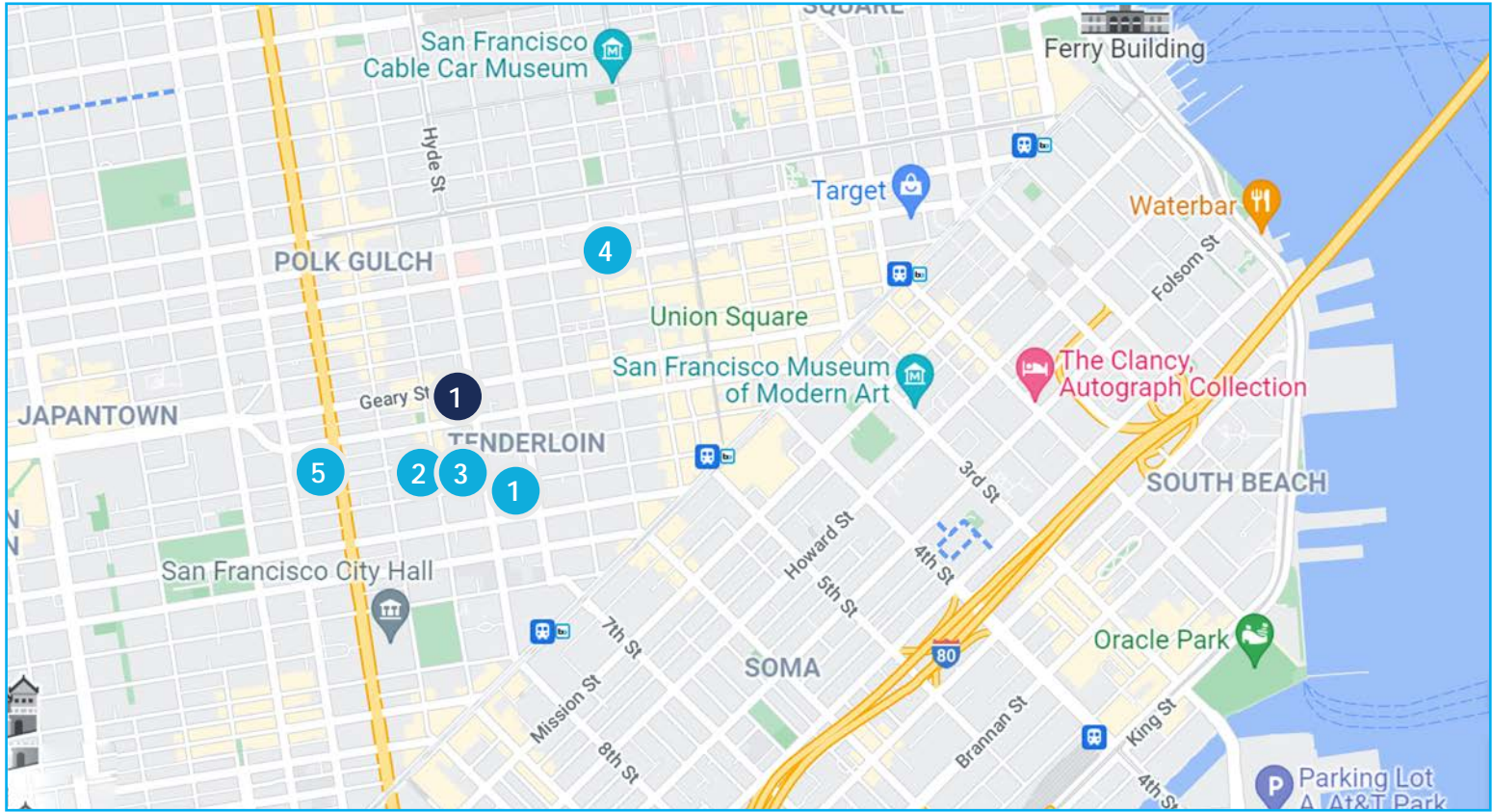
LOCATION  
Comparables  
Map

ASSET  
FINANCIAL  
LOCATION

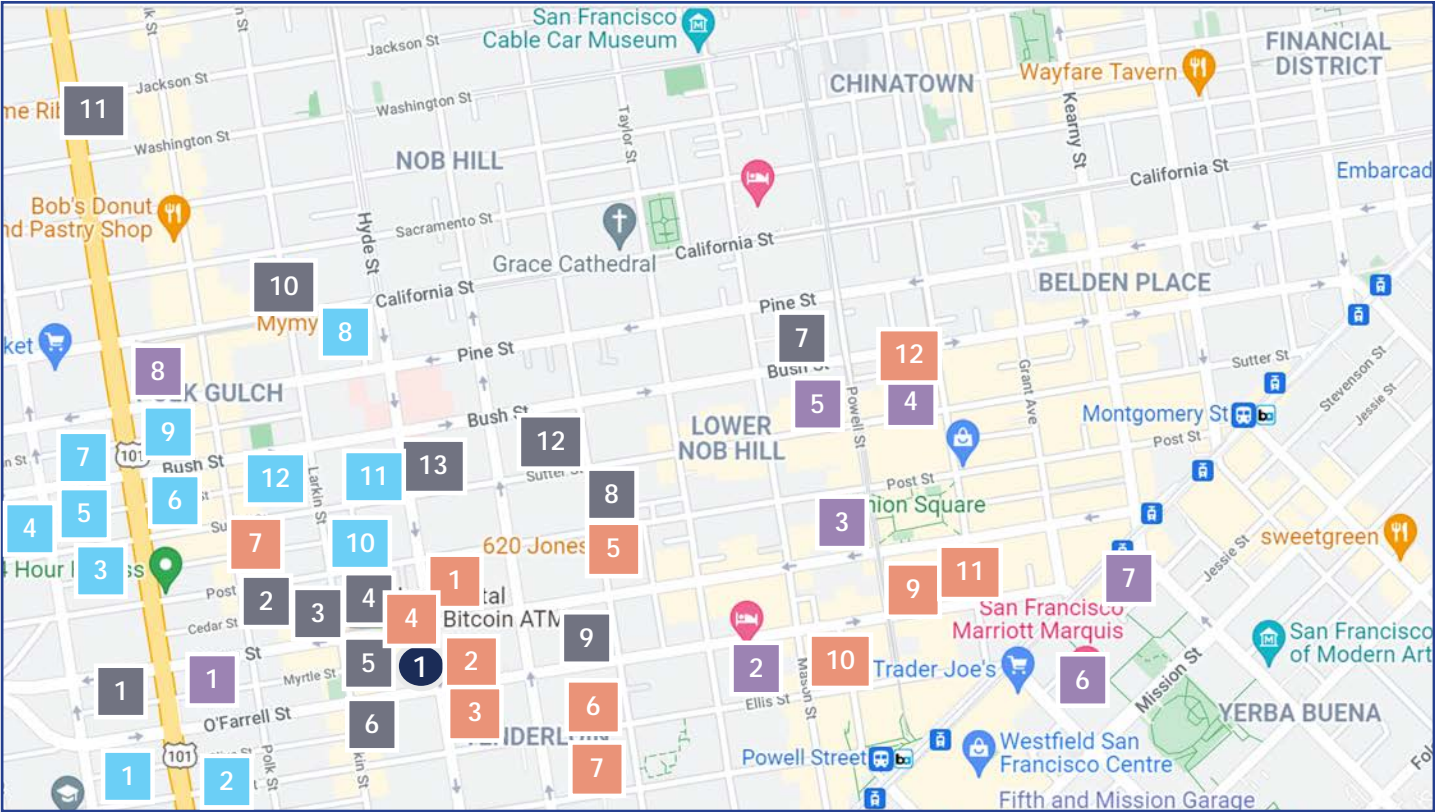
Competitive Properties					
	Property Address	Sq. Ft. # Of Units	Year Built Bldg Class	Price Price/Sq. Ft.	Cap Rate
1	237 Leavenworth San Francisco	11,960 23	1922 C	\$5,600,000 \$468/PSF	4.00%
2	620 Eddy Street San Francisco	17,546 35	1910 C	\$7,500,000 \$427/PSF	4.67%
3	669 Ellis Street San Francisco	7,654 14	1909 C	\$3,200,000 \$418/PSF	4.02%
4	828 Taylor Street San Francisco	7,928 10	1910 C	\$3,650,000 \$460/PSF	3.67%
5	1075 O'Farrell Street San Francisco	6,075 12	1922 C	\$3,500,000 \$576/PSF	0.62%

Subject Property				
Property Address	Sq. Ft. # Of Units	Year Built Bldg Class	Price Price/Sq. Ft.	Cap Rate

525 Hyde Street San Francisco, CA	6,544 14	1914	\$2,250,000 \$344/PSF	4.94%
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LOCATION  
Amenity Map



Restaurants

- 1 Tommy's Joynt
- 2 Kuma Sushi & Sake
- 3 Jane on Larkin
- 4 Aria Korean
- 5 A La Turka
- 6 Piccalo Italia
- 7 Farm Table
- 8 Lapisara Eatery
- 9 Chutney Restaurant
- 10 Mymy
- 11 House of Prime Rib
- 12 Gusto Pinsa Romanan
- 13 Uzbeki Restaurant

Clubs & Bars

- 1 Propigation Bar
- 2 KJ Kitchen
- 3 Night Cap Bar
- 4 With a Twist
- 5 620 Jones
- 6 The Zombie Village
- 7 Jonell's Cocktail Lounge
- 8 Upcider
- 9 Sam's Cablecar Lounge
- 10 Johnny Foley's Irish House
- 11 Wine Bar
- 12 Tunnel Top Lounge & Bar

Companies

- 1 Tesla Dealer
- 2 Metro by T-Mobile
- 3 Fed-Ex Print & Ship Center
- 4 North American Title Co.
- 5 Bev Mo
- 6 24 Hr. Fitness
- 7 SF Honda Service Center
- 8 Trader Joe's
- 9 Mancini's Sleep World
- 10 SMARt Gallery & Studio
- 11 SF Fleet Week Association
- 12 Fong & Chan Architects

Hotels

- 1 Courtyard by Marriott
- 2 Hilton Union Square
- 3 Westin - St. Francis
- 4 Grand Hyatt
- 5 JW Marriott
- 6 Marriott Marquis
- 7 Palace Hotel
- 8 Holiday Inn

ASSET  
FINANCIAL  
LOCATION

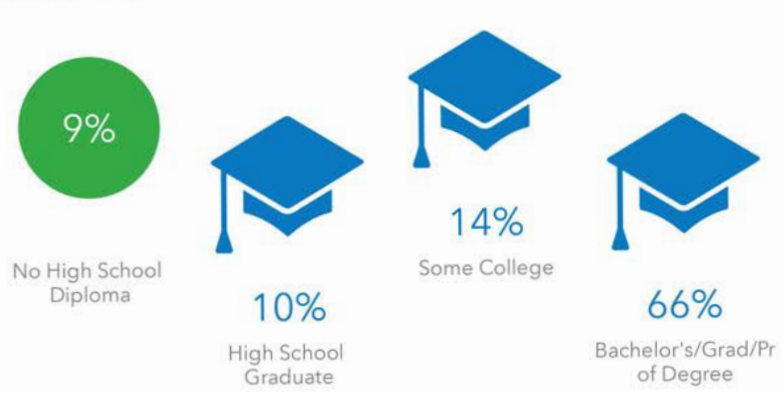
ASSET  
Demographics

ASSET  
FINANCIAL  
LOCATION

KEY FACTS



EDUCATION



BUSINESS



EMPLOYMENT



INCOME



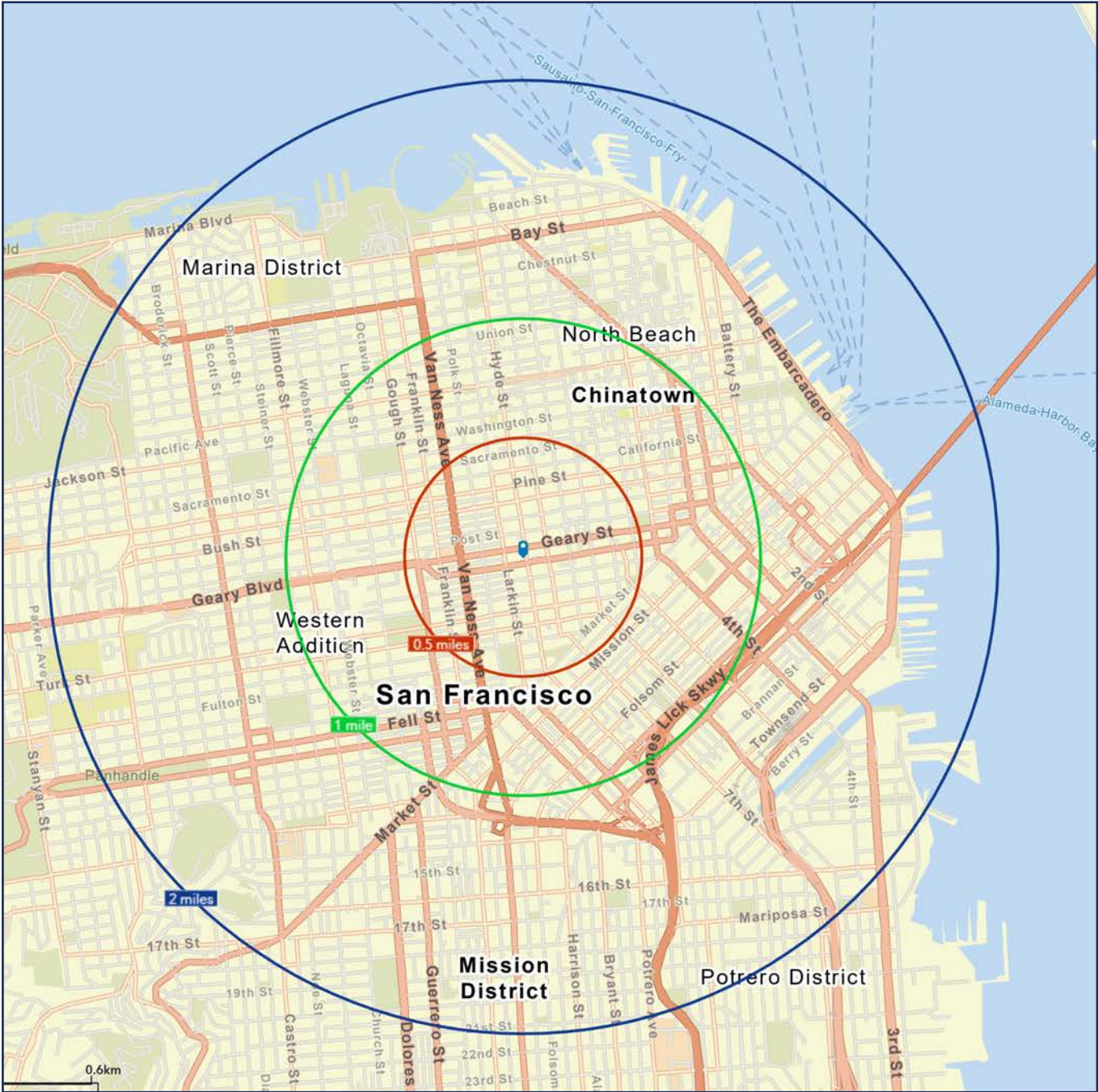
Households By Income

The largest group: \$200,000+ (31.4%)  
The smallest group: \$25,000 - \$34,999 (4.8%)

Indicator ▲	Value	Diff	
<\$15,000	12.5%	+3.2%	
\$15,000 - \$24,999	5.8%	+0.9%	
\$25,000 - \$34,999	4.8%	+0.3%	
\$35,000 - \$49,999	5.8%	-0.4%	
\$50,000 - \$74,999	9%	-1.6%	
\$75,000 - \$99,999	6.4%	-1.2%	
\$100,000 - \$149,999	12.8%	-1%	
\$150,000 - \$199,999	11.4%	-0.5%	
\$200,000+	31.4%	+0.1%	

ASSET  
Demographics  
2 Mile Radius

ASSET  
FINANCIAL  
LOCATION



LOCATION  
 Parcel Map

Parcel	Description
1 0320-005	<b>Building Size:</b> 6,544 <b>Lot Size:</b> 0.05 Acres <b>Name:</b> 525 Hyde Street



ASSET  
 FINANCIAL  
 LOCATION

LOCATION  
 AERIAL VIEWS

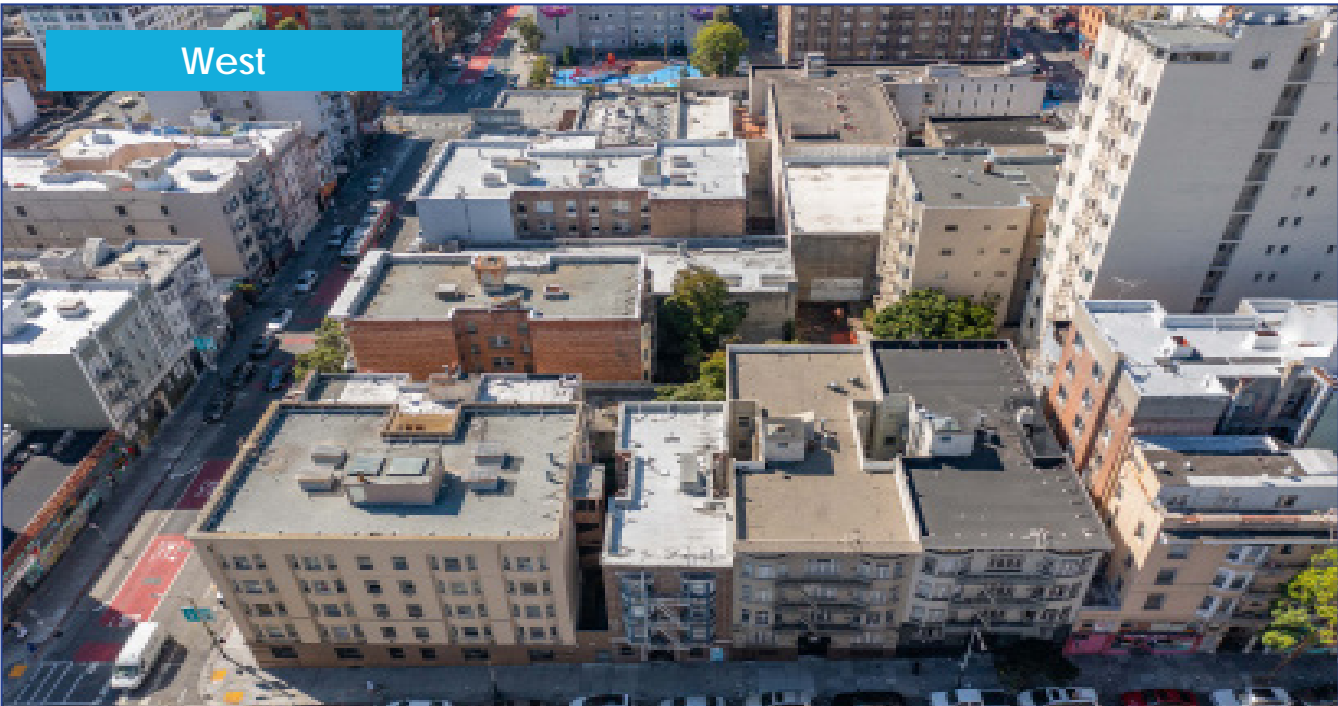
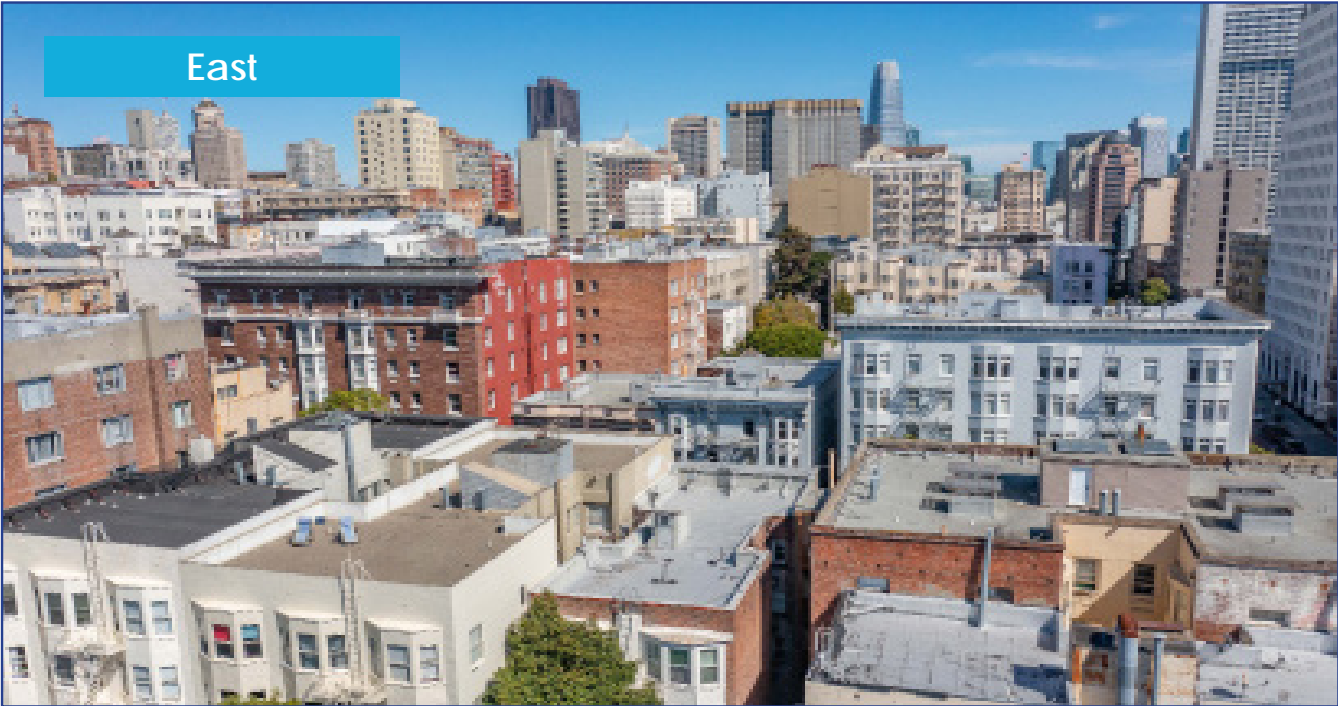
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 LOCATION



LOCATION

AERIAL VIEWS

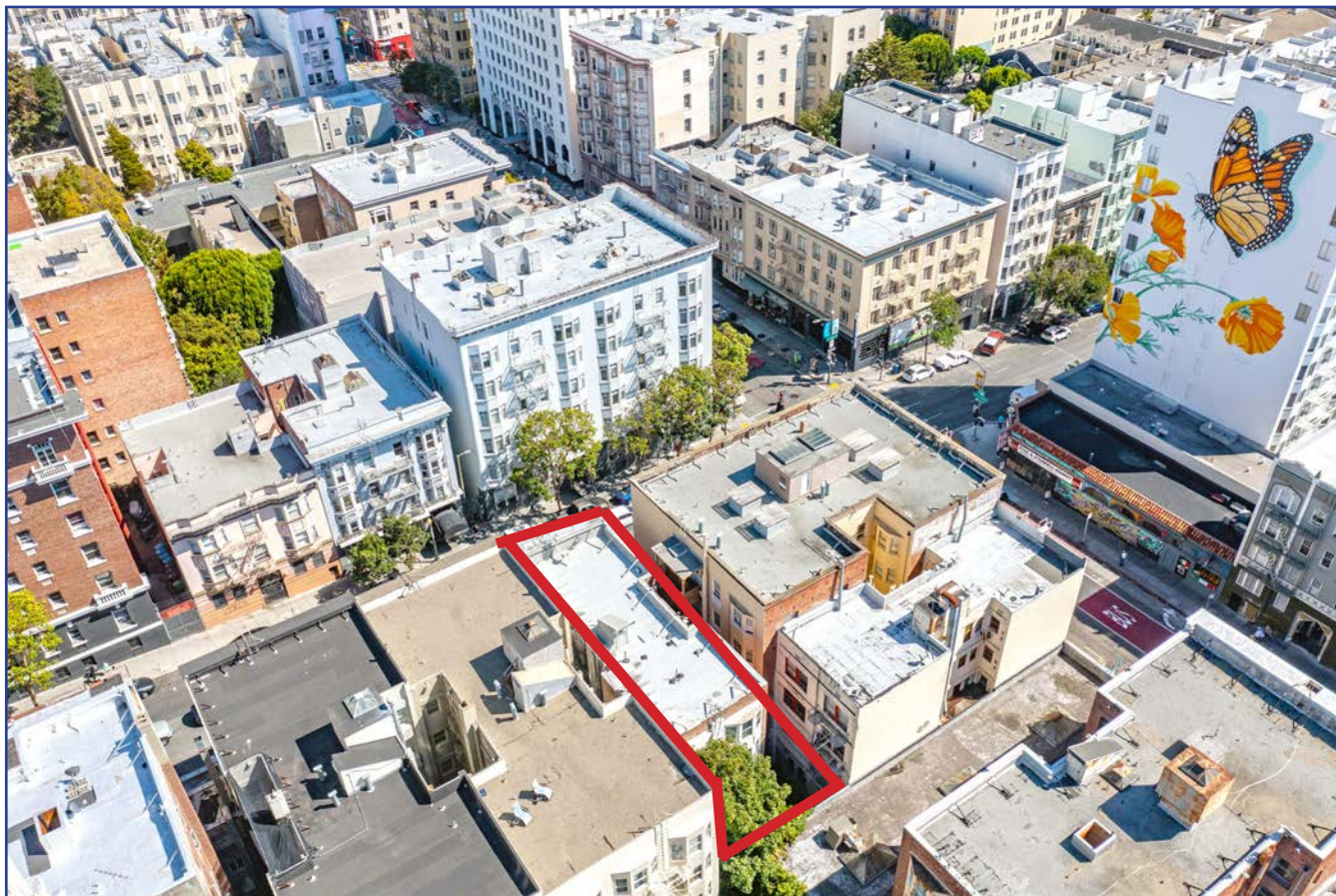
ASSET  
FINANCIAL  
LOCATION



BROKERAGE

Contact

Information



For a private showing, please contact the exclusive listing agent from BCRE.

## Daide F. Pio

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