

135 N Willard Street

Lone Mountain | San Francisco, CA

Investment Opportunity | Offering Memorandum

Colliers

Accelerating success.

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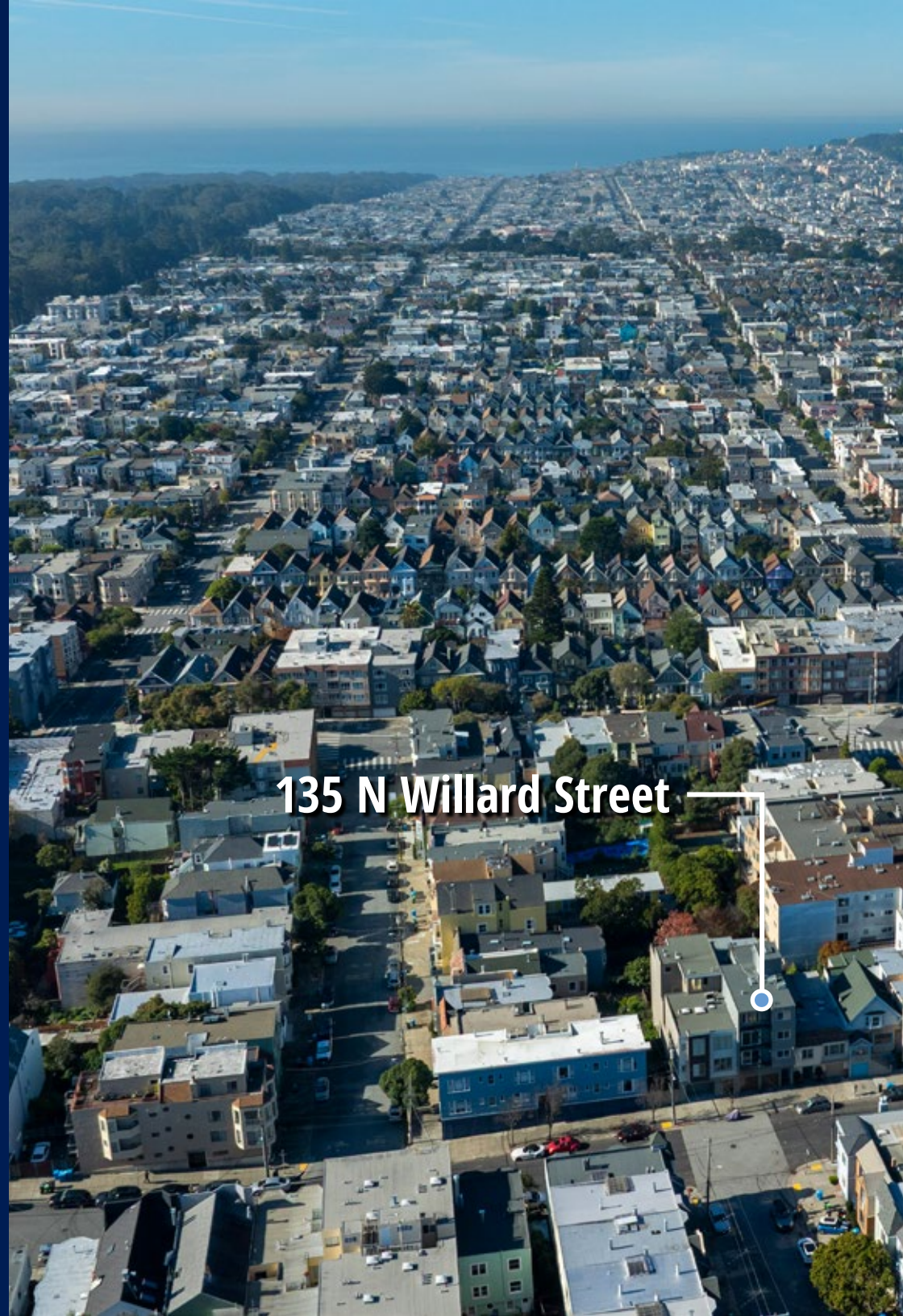
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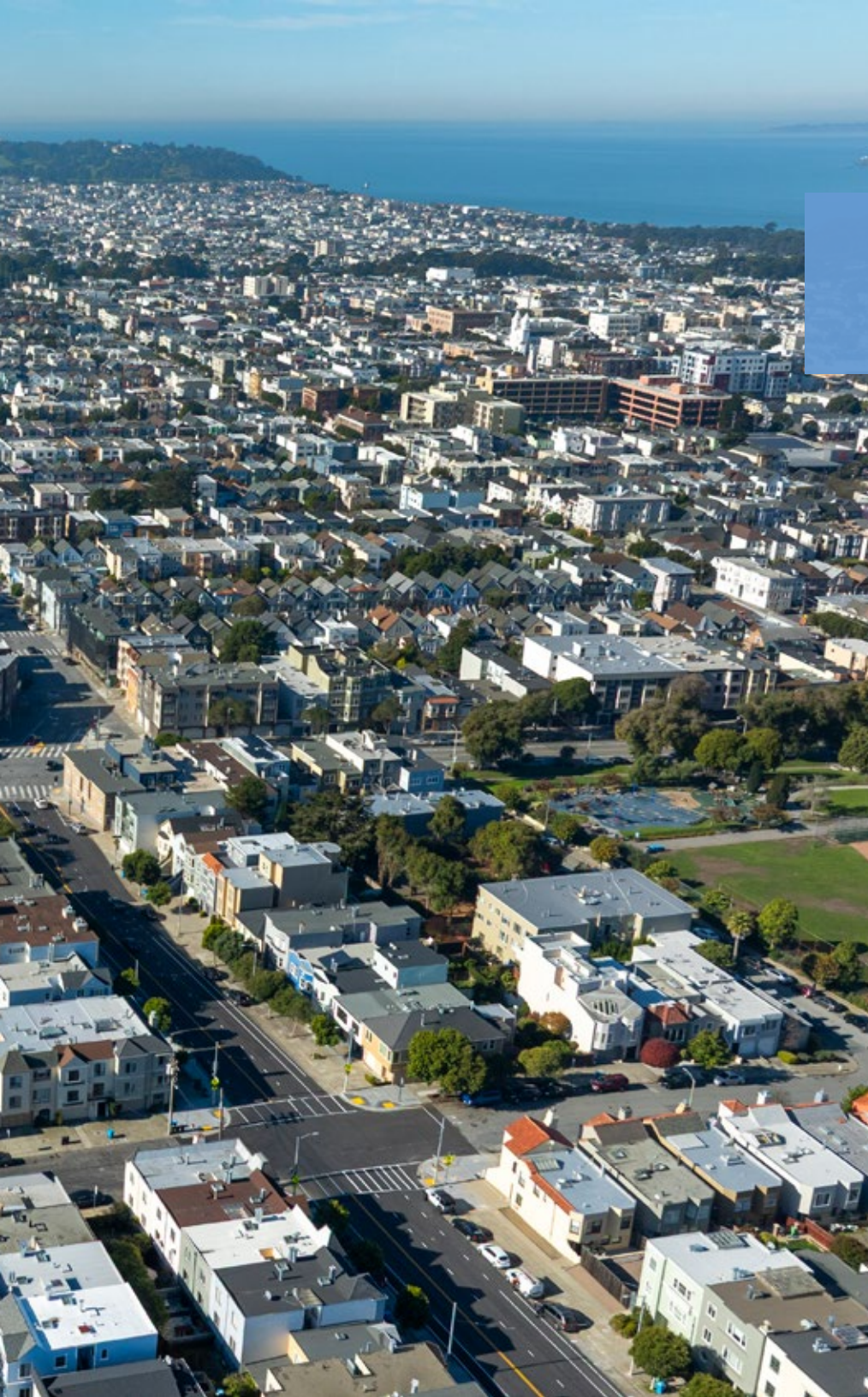


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Offering Summary

135 North Willard Street is a 5,155 square foot multifamily property situated on a 2,500 square foot lot in San Francisco's highly desirable Lone Mountain neighborhood. Built in 1963, the property consists of six (6) units with a diverse unit mix: one (1) - 1 BD / 1 BA unit, four (4) - 2 BD / 1 BA units, and one (1) - 3 BD / 1.5 BA unit, along with six (6) - parking spaces. Several units have been remodeled, featuring carpeted flooring, granite countertops, stainless steel appliances, and double-paned windows, while all units benefit from abundant natural light and spacious layouts. The property also offers shared laundry facilities and is separately metered for gas and electricity.

Lone Mountain is one of San Francisco's quietest neighborhoods, offering a balance of serenity and urban sophistication. Residents enjoy tree-lined streets, eclectic cafes, excellent dining on Balboa & Clement Streets, nightlife, and easy access to Golden Gate Park (within 2 blocks), USF, Alamo Square, and downtown San Francisco. Its centralized location, cultural vibrancy, and lifestyle amenities make it one of the city's most coveted enclaves.

135 N Willard Street is a rare opportunity to acquire a classic, well-maintained multifamily asset in the heart of Lone Mountain, combining historic character with modern upgrades and enduring investment appeal.

Below, please find a list of establishments to eat, drink and shop in the area:

Restaurants:

Eats
Burma Superstar
Bella Trattoria
Jane the Bakery
Pasta Supply Co.
Che Fico
Lily
Giorgio's
NOPA

Bars:

The Pig and the Whistle
Fizzee's
The Plough and the Stars
Lost Marbles
O'Keefe's Bar
The Bitter End
Richmond Republic Draught House
Hearth Bar
Foghorn Tap Room

To Do:

McLaren Lodge
The Panhandle
Alamo Square Park
The Painted Ladies
Tunnel Tops
Grateful Dead House
Randall Museum
Golden Gate Park
Presidio

The Property

Property Information

Address:	135 N Willard Street, San Francisco, CA 94118
District:	Lone Mountain
Property Type:	Multifamily
APN:	1142-004
Building Square Feet:	5,155 SqFt
Units:	6
Lot Size:	2,500 SqFt
Constructed:	1963
Zoning:	RH-2

Building Systems

Foundation:	Concrete
Structure:	Wood Frame
Façade:	Wood / Stucco Exterior
Rear of Building:	Wood Siding
Roof Composition & Age:	Modified Bitumen
Electrical Service:	Separately Metered (100 Amps for Building, 60 Amps per Unit - Circuit Breakers in Units)
Gas Service:	Separately Metered
Fire Protection System:	Honeywell Model IFP-75
Windows:	Double / Single Paned Vinyl Windows
Heat Source:	Gas & Electric Wall Heat
Hot Water:	Bradford White (75 Gallon Tank)
Plumbing:	Mixture of Copper and Galvanized Plumbing
Door Entry System:	Lock & Key + Keypad
Mailboxes:	In Lobby
Garbage:	Off Tradesman Stairs
Apartment Access:	Central Staircase
Front Landing:	Terrazzo
Laundry:	1 Washer, 1 Dryer (Shared - Coin Operated)
Lobby:	Terrazzo Flooring
Common Area Lights:	Pendant Lighting

Building Information

Unit Mix:	1 - 1 Bed, 1 Bath
	4 - 2 Bed, 1 Bath
	1 - 3 Bed, 1.5 Bath
	6 - Parking
	6 - Total Units
Kitchens:	Electric Stoves / Ovens
	Aluminum Basin Sinks
	Quartz Countertops
	Over / Under Refrigerators
	Wood Shaker Cabinetry
	Ample Natural Light
Bathrooms:	Shower / Bath Combination
	Tile Flooring
	Cabinet Sinks
	Mirrored Cabinet Vanities
Bedrooms:	Carpeted Flooring
	Large Windows
	Mirrored-Sliding Door Closets
Dining / Living	Carpeted Flooring
Room Area:	Tremendous Natural Light

Notes

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

Financial Analysis

135 N Willard Street

Financial Summary	
Price	\$3,500,000
Down Payment	\$1,400,000
Number of Units	6
Price/Unit	\$583,333
Gross Square Feet	5,155
Price/Square Foot	\$679
CAP Rate - Current	4.24%
CAP Rate - Proforma	5.49%
GRM - Current	14.60
GRM - Pro Forma	12.19
Year Built	1963
Lot Size	2,500

Annual Gross Income	Current	Proforma
Gross Potential Income	\$239,770	\$287,040
Vacancy (3.0%)	\$7,193	\$8,611
AGI	\$232,577	\$278,429
Expenses	\$84,085	\$86,448
NOI	\$148,492	\$191,981
Expense per Gross Income	35%	30%
Expense per Unit	\$14,014	\$14,408

Annual Operating Expenses		Current	Exp/Unit	% /Exp	Market	Exp/Unit	% /Exp
Property Taxes	1.17144% of Sales Price	\$41,000	\$6,833	49%	\$41,000	\$6,833	47%
Special Assessment Tax	From Owner's 2024-25 Tax Bill	\$1,350	\$225	2%	\$1,350	\$225	2%
Insurance	From Owner's 2024 Financials	\$4,760	\$793	6%	\$4,760	\$793	6%
Property Management	Estimated at 5% of Gross Income	\$11,988	\$1,998	14%	\$14,352	\$2,392	17%
Repairs & Maintenance	Estimated at \$750/unit	\$4,500	\$750	5%	\$4,500	\$750	5%
PG&E	From Owner's 2024 Financials	\$3,808	\$635	5%	\$3,808	\$635	4%
Water	From Owner's 2024 Financials	\$5,594	\$932	7%	\$5,594	\$932	6%
Recology	From Owner's 2024 Financials	\$4,689	\$782	6%	\$4,689	\$782	5%
Cleaning	From Owner's 2024 Financials	\$6,396	\$1,066	8%	\$6,396	\$1,066	7%
Total Operating Expenses		\$84,085	\$14,014	100%	\$86,448	\$14,408	100%

Financing		Cash Flow After Debt Service	Current	Proforma
Loan Amount	\$2,100,000	Less Debt Service	\$120,120	\$120,120
Loan Type	Interest Only	Cash Flow	\$28,372	\$71,861
Interest Rate	5.72%	Cash on Cash Return	2.03%	5.13%
Program	5/30 Year Fixed	Expenses as % of Gross	35%	30%
Loan to Value	60%	Expenses per Unit	\$14,014	\$14,408

Loan Quote: Estimated at 60% LTV at 5.72% 5/30 Interest Only
(Loan information is time sensitive and subject to change)

Rent Roll

135 N Willard Street

Unit No.	Unit Type	Rents	Market Rent	Move-In Date
1	1 Bed, 1 Bath	\$2,737.80	\$2,950	5/20/2020
2	2 Bed, 1 Bath	\$3,500.00	\$3,600	7/2/2025
3	2 Bed, 1 Bath	\$3,450.00	\$3,600	8/1/2024
4	2 Bed, 1 Bath	\$3,450.00	\$3,600	7/15/2024
5	2 Bed, 1 Bath	\$1,610.00	\$3,600	7/12/2021
6	3 Bed, 1.5 Bath	\$4,563.00	\$4,650	8/1/2024
Monthly Income		\$19,310.80	\$22,000	
Parking (6)		\$550.00	\$1,800	
Laundry		\$120.00	\$120	Estimated
Total Monthly Income		\$19,980.80	\$23,920.00	
Total Annual Income		\$239,770	\$287,040	Upside: 18%

Units	Notes
1 Bed, 1 Bath - 1	Market rents estimated using Rentometer.com
2 Bed, 1 Bath - 4	Parking projected at \$300 per space/month
3 Bed, 1.5 Bath - 1	Laundry projected at \$20 per unit/month
Parking - 6	
6 - Total Units	

Property Photos





Map of San Francisco showing the location of 135 N Willard Street (Subject Property) and surrounding areas. The map includes major streets like Geary Blvd, Golden Gate Ave, and Divisadero St. Key landmarks such as UCSF Medical Center at Mount Zion and Kaiser Permanente San Francisco Medical Center are marked. A callout box identifies the Subject Property at 135 N Willard Street. A north arrow is located in the bottom left corner.

 Schools
  Restaurants & Bars
  Grocery/Convenience Stores
  Banks & ATM's
  Hospitals

Neighborhood Amenities

- 1 San Francisco Day School
- 2 New Traditions Elementary School
- 3 Raoul Wallenberg High School
- 4 One Fifty Parker Ave School
- 5 Roosevelt Middle School
- 6 San Francisco High School of the Arts

- 1 Bistro Central Parc Restaurant
- 2 Mel's Drive-In
- 3 Tastebuds
- 4 Eats
- 5 Manitas Cafe
- 6 LH Restaurant
- 7 Lily
- 8 Chapeau
- 9 Pasta Supply Co.
- 10 Horsefeather
- 11 Noodle in a Haystack
- 12 B Star
- 19 NOPA
- 20 Early to Rise

- 1 NOPA Corner Market
- 2 Home Service Market
- 3 Bi-Rite Market
- 4 Sunny Market
- 5 Star Dusk Market
- 6 Trader Joe's
- 7 Safeway
- 8 Food 24 Hour Convenience
- 9 Cindy's Market
- 10 Gus's
- 11 Lucky Supermarket

- 1 Chase Bank
- 2 US Bank Branch
- 3 Wells Fargo ATM
- 4 Wells Fargo Bank
- 5 Chase Bank
- 6 East West Bank

Public Transportation



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

The area around 135 N Willard 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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By acknowledging your receipt of this Offering Memorandum from 135 N Willard 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 135 N Willard 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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