



**COLDWELL BANKER  
COMMERCIAL  
REALTY**

**24 STUDIO APARTMENTS + 5 COMMERCIAL |  
HAYES VALLEY DISTRICT**

**685 McALLISTER STREET/650 GOUGH STREET**

**FOR SALE**

CBCWORLDWIDE.COM



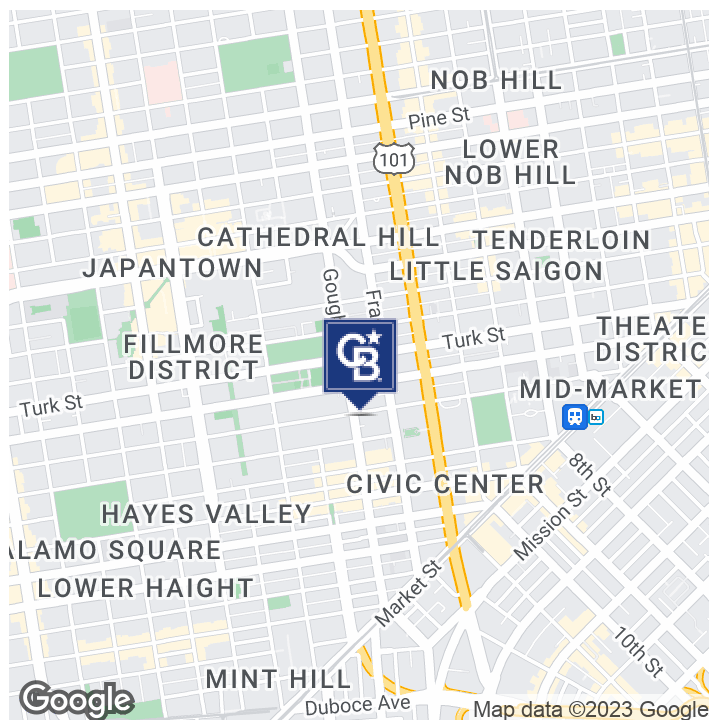
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**COLDWELL BANKER COMMERCIAL REALTY**  
1560 Van Ness Ave Fl 2, San Francisco, CA 94109  
415.474.1750

# SALE 29 UNIT MIXED-USE CORNER BUILDING | HAYES VALLEY

685 McAllister Street/650 Gough Street | San Francisco, CA 94102



## PROPERTY HIGHLIGHTS

- Excellent Hayes Valley Location!
- 29 Units Total
- 5 Large Commercial Spaces
- 24 Large Studio Apartments
- Intercom System
- Security Cameras
- Dishwashers in Units
- Electric Stoves & Heat
- In Building Laundry
- Sleep Alarms Installed
- Concrete Foundation
- Separately Metered for Electricity
- Tenants Pay Their Own Electric Heat
- Soft Story Work Completed
- Property Has Three Street Frontage

## OFFERING SUMMARY

**Sale Price: \$6,995,000**

Number of Units:	29
GRM:	10.95
Cap Rate:	5.3%
Price/SF:	\$388
Price/Unit:	\$241,207
NOI:	\$369,602
Gross Income:	\$638,956
Building Size:	Approx. 18,050 SF*
Lot Size:	Approx. 6,600 SF*
Lot Dimensions:	Approx. 55' x 120'*
Year Built:	1912*
Zoning:	NC3
APN:	0785-013

\*Per Realist Tax Records

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## PROPERTY DESCRIPTION

685 McAllister is a well maintained 29 unit building exceptionally located on the corner of Gough and McAllister in Hayes Valley. There are five large commercial spaces with ample storage on the basement level. One of the retail spaces is occupied by the world-renowned Tiki bar, Smuggler's Cove. One of the commercial spaces is currently vacant. There are 24 large studio apartments all with dishwashers, electric stoves, and great natural light. Some of the studios have been tastefully upgraded. There is app-operated laundry in the building. All the units are separately metered for electricity. Tenants pay for their own electric heat. The building has a concrete foundation and is compliant with the sleeping area fire alarm requirements for 2023. The property has three street frontage.



## LOCATION DESCRIPTION

The property is fantastically located at the junction of Hayes Valley, Western Addition and the Van Ness/Civic Center districts of San Francisco. Just a few blocks away in the heart of Hayes Valley there are exceptional restaurants, bars, and shopping. Ideally situated near Alamo Square and Duboce Triangle the location provides easy access to both outdoor spaces and entertainment. The location is a Walker's Paradise (Walk Score of 100) with excellent bike lanes (Bike Score 97) so daily errands do not require a car. Conveniently located a block from Van Ness, public transportation options provide quick commutes to Downtown San Francisco, the Financial District, Union Square, and the Waterfront. San Francisco MUNI Bus lines, BART, and freeway entrances are all nearby offering ease of access to all parts of the City, the East Bay, and South to the Peninsula Tech jobs.



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## INCOME & EXPENSE PRO-FORMA

<b>Scheduled Annual Gross Apartment Income</b>	<b>\$636,599</b>
Laundry	1,458
Rent Board Fees	899
<b>Total Scheduled Gross Income</b>	<b>\$638,956</b>
Less Vacancy (estimated at 3%)	(19,098)
<b>Adjusted Annual Gross Income</b>	<b>\$619,858</b>

### Annual Property Expenses<sup>1</sup>:

Property Tax (Estimated at 1.1797% of \$6.995M)	\$82,520
Insurance <sup>2</sup>	21,952
Gas & Electricity	12,392
Water & Sewer	16,970
Trash	17,588
Janitorial + Cleaning	4,616
Pest Control (\$110/mo)	1,320
Security Services	4,704
Resident Manager Compensation + Apartment	30,000
Resident Manager Utilities	245
Fire Systems Maintenance	1,929
Business Tax	9,331
Workers Compensation Insurance	2,849
Repairs & Maintenance (estimated at \$650 per unit)	18,850
Management (estimated at 4% of Scheduled Gross)	24,794

**Estimated Annual Operating Expenses:** (250,060)

**Estimated Net Operating Income:** **\$369,798**

1. All Income and Expenses estimated based on annualizing October 2022 YTD Income & Expense Statement provided by Owner.

2. Insurance estimate provided by Commercial Coverage Insurance Agency.

Note: The above expenses and vacancy factor are estimates based partly on Owner's past expenses and partly on industry standards. All prospective buyers should determine their own numbers for all expenses and the vacancy factor. Owner and Broker do not warrant or guarantee the above numbers.

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## RENT ROLL

Unit #	Unit Type	Current Rent	Bond Passthrough	Water Passthrough	Cap Passthrough	Total Scheduled Rent	Move in Date
101	Studio	\$1,500.00	\$102.23			\$1,602.23	01/11/2014
102	Studio	\$1,510.50	\$3.44	\$6.24		\$1,520.18	12/01/2020
103	Studio	\$1,432.20				\$1,432.20	02/25/2021
104	Studio	\$1,676.80	\$6.89	\$3.92		\$1,687.61	05/30/2018
105	Studio	\$1,529.38				\$1,529.38	08/01/2021
106	Studio	\$831.02	\$3.44	\$10.16	\$80.68	\$925.30	01/01/1995
107	Studio	\$1,432.20				\$1,432.20	01/29/2021
108	Studio	\$1,529.38				\$1,529.38	10/01/2021
109	Studio	\$1,611.20				\$1,611.20	12/16/2020
110	Studio	\$1,600.00				\$1,600.00	07/01/2022
111	Studio	\$1,139.28	\$6.89	\$3.92	\$102.23	\$1,252.32	05/25/2000
112	Studio	\$1,534.50	\$3.45	\$3.92		\$1,541.87	10/29/2020
201	Studio	\$1,381.05				\$1,381.05	03/15/2021
202	Studio	\$1,148.75	\$6.89	\$10.16	\$102.23	\$1,268.03	05/01/2005
203	Studio	\$1,381.05				\$1,381.05	03/22/2021
204	Studio	\$1,650.00				\$1,650.00	09/15/2022
205	Studio	\$1,065.21	\$3.45	\$3.92	\$102.23	\$1,174.81	09/07/2003
206	Studio	\$1,810.53			\$102.23	\$1,912.76	12/15/2012
207	Studio	\$1,381.05				\$1,381.05	03/25/2021
208	Studio	\$1,069.24	\$6.89	\$10.16	\$102.23	\$1,188.52	05/01/2002
209 <sup>2</sup>	Studio <sup>2</sup>	\$1,900.00 <sup>2</sup>				\$1,900.00 <sup>2</sup>	04/01/2022 <sup>2</sup>
210	Studio	\$1,450.00				\$1,450.00	03/15/2022
211	Studio	\$1,529.38				\$1,529.38	08/15/2021
212 <sup>3</sup>	Studio <sup>3</sup>	\$1,600.00 <sup>3</sup>				\$1,600.00 <sup>3</sup>	Vacant <sup>3</sup>
646	Retail	\$2,342.18				\$2,342.18	07/15/2016
648	Retail	\$2,283.40				\$2,283.40	07/01/2020
650	Retail	\$4,033.49				\$4,033.49	02/01/2001
687 <sup>3</sup>	Retail	\$4,000.00 <sup>3</sup>				\$4,000.00 <sup>3</sup>	Vacant <sup>3</sup>
691	Retail	\$4,910.31				\$4,910.31	02/01/1998
<b>Total Monthly</b>		<b>\$52,262.10</b>	<b>\$143.57</b>	<b>\$52.40</b>	<b>\$591.83</b>	<b>\$53,049.90</b>	
<b>Total Annual</b>		<b>\$627,145.20</b>	<b>\$1,722.84</b>	<b>\$628.80</b>	<b>\$7,101.96</b>	<b>\$636,598.80</b>	

<sup>1</sup> Resident Manager's Unit. RM receives a full rent credit plus additional compensation noted in the expenses on the previous page.

<sup>2</sup> Vacant Unit. Stated rent is estimated market rent. Market rent depends on the quality of finishes, improvements to the unit and current market conditions. Buyer should determine and use their own estimates for market rents.

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## COMMERCIAL LEASE SUMMARY

Unit #	Unit Type	Current Rent	Move In Date	Lease Start Date	Lease Expiration	Notes	Square Feet <sup>1</sup>
646	Topiary Salon	\$2,342.18	07/15/2016	07/01/2021	06/30/2028	One (5) Five Year Option to Extend - Already Exercised. Annual CPI increases with 3% min. and 7% max. Tenant pays all their own utilities.	722
648	Gough Express	\$2,283.40	07/01/2020	07/01/2020	06/30/2026	One (5) Five Year Option to Extend - Already Exercised. Annual CPI increases with 3% min. and 5% max. Tenant pays all their own utilities.	592
650	Smuggler's Cove	\$4,033.49	02/01/2001	02/01/2016	01/31/2026	One (5) Five Year Option to Extend - Already Exercised. Annual CPI increases with 3% min. and 6% max. Tenant pays all their own utilities and 5% of total property tax and 5% of total fire/liability insurance. Tenant is not protected from increases on Property Tax due to a sale.	1,240 <sup>2</sup>
687/689	Vacant Retail	\$4,000.00	Vacant <sup>3</sup>	Vacant <sup>3</sup>	Vacant <sup>3</sup>		6,696
691	Super Sam Food Store	\$4,910.31	02/01/1998	09/01/2021	08/31/2032	Annual CPI increases with 3% min. and 6% max. Tenant pays all their own utilities.	1,224
<b>Total Monthly</b>		<b>\$17,569.38</b>					<b>10,474</b>
<b>Total Annual</b>		<b>\$210,832.56</b>					

<sup>1</sup> Stated Square Footage estimates taken from seismic plans provided by the property manager. Please see DD File.

<sup>2</sup> Stated Square Footage estimate taken from lease. Please see DD File.

<sup>3</sup> Vacant Unit. Stated rent is estimated market rent. Market rent depends on the quality of finishes, improvements to the unit and current market conditions. Buyer should determine and use their own estimates for market rents.

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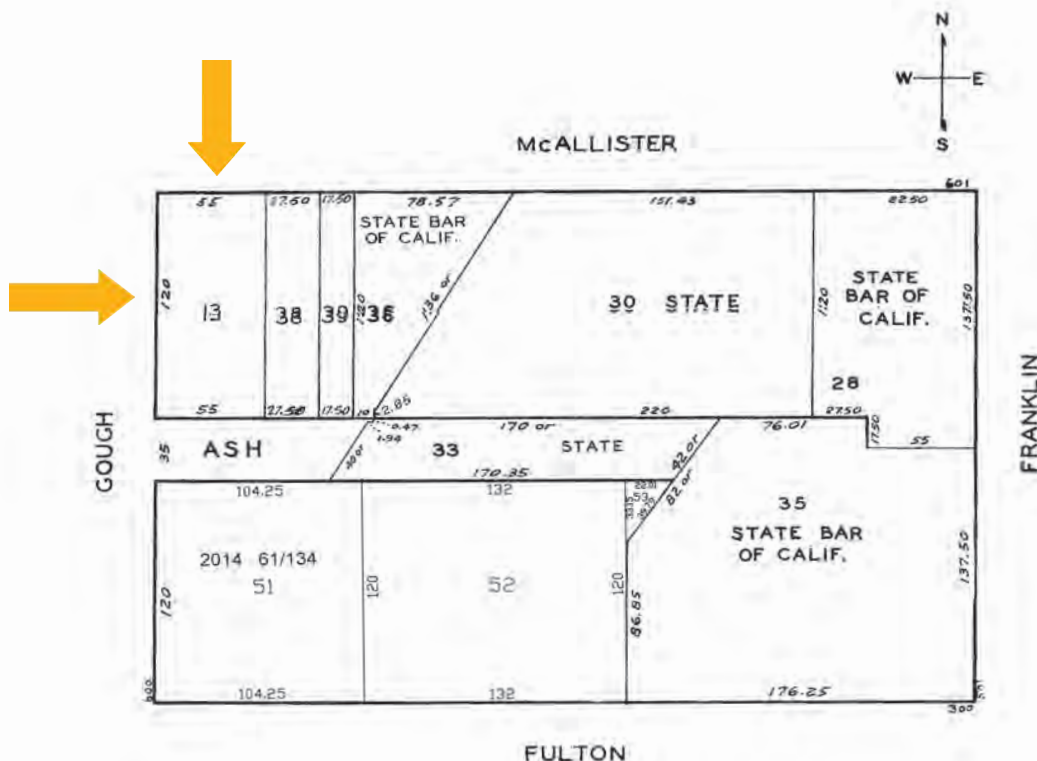
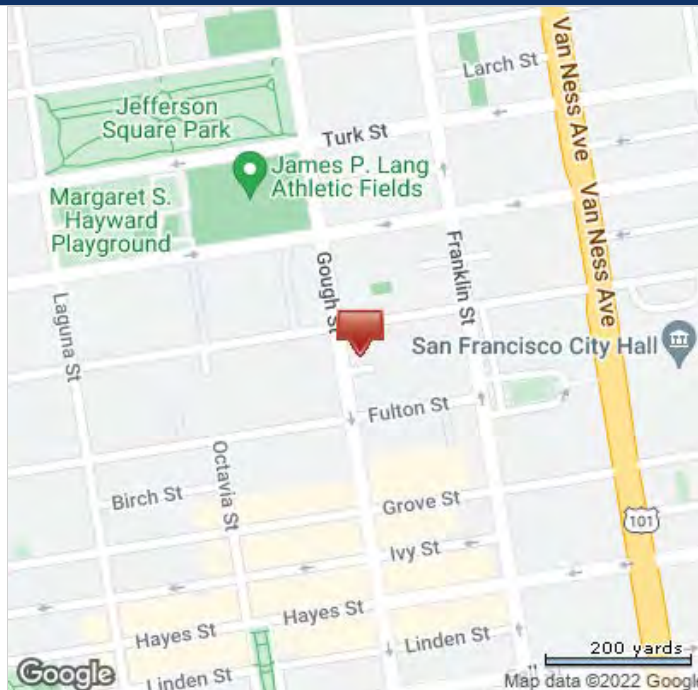
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## TAX RECORDS LOT DIMENSIONS & ASSESSOR'S PLAT MAP



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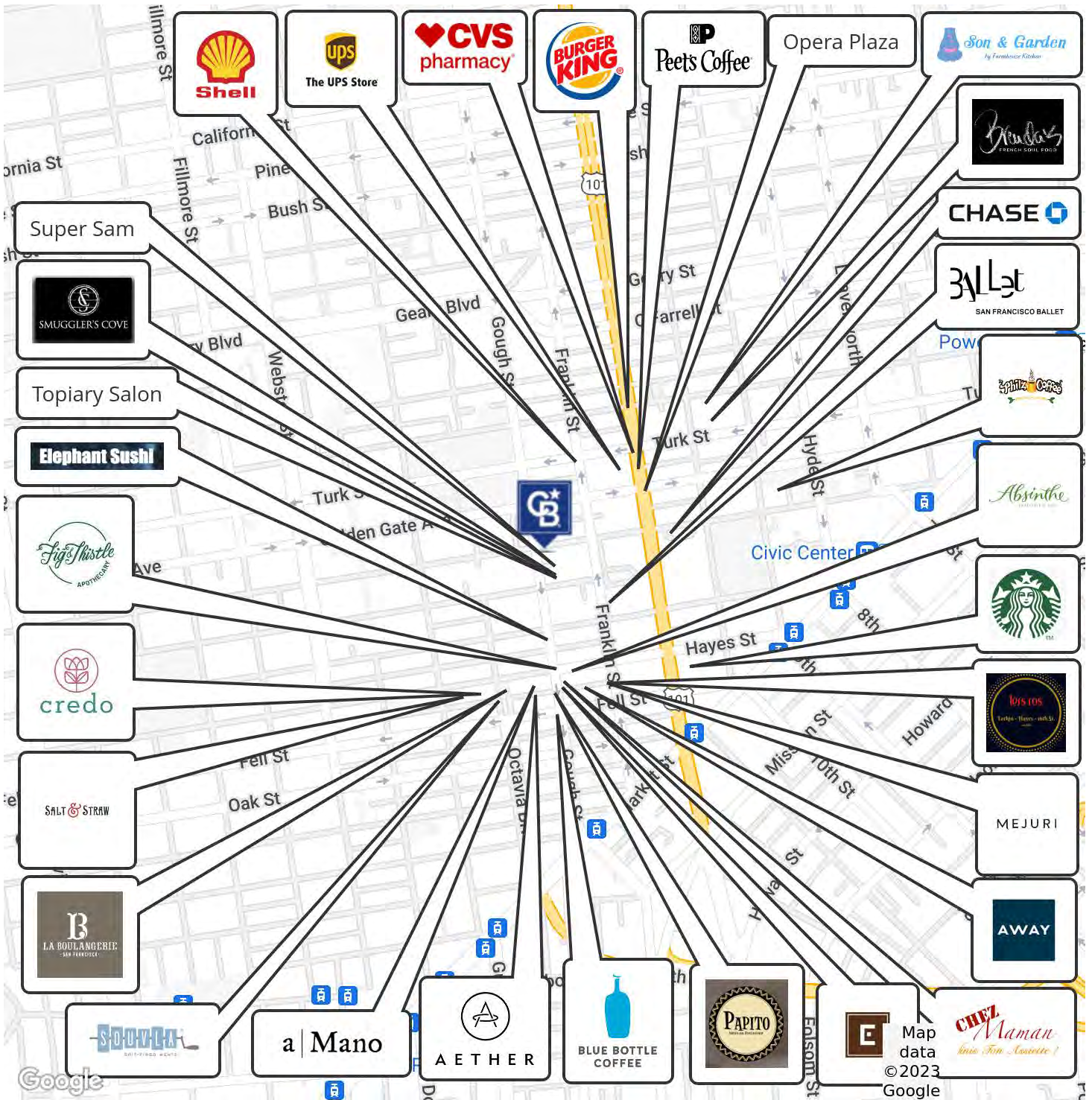


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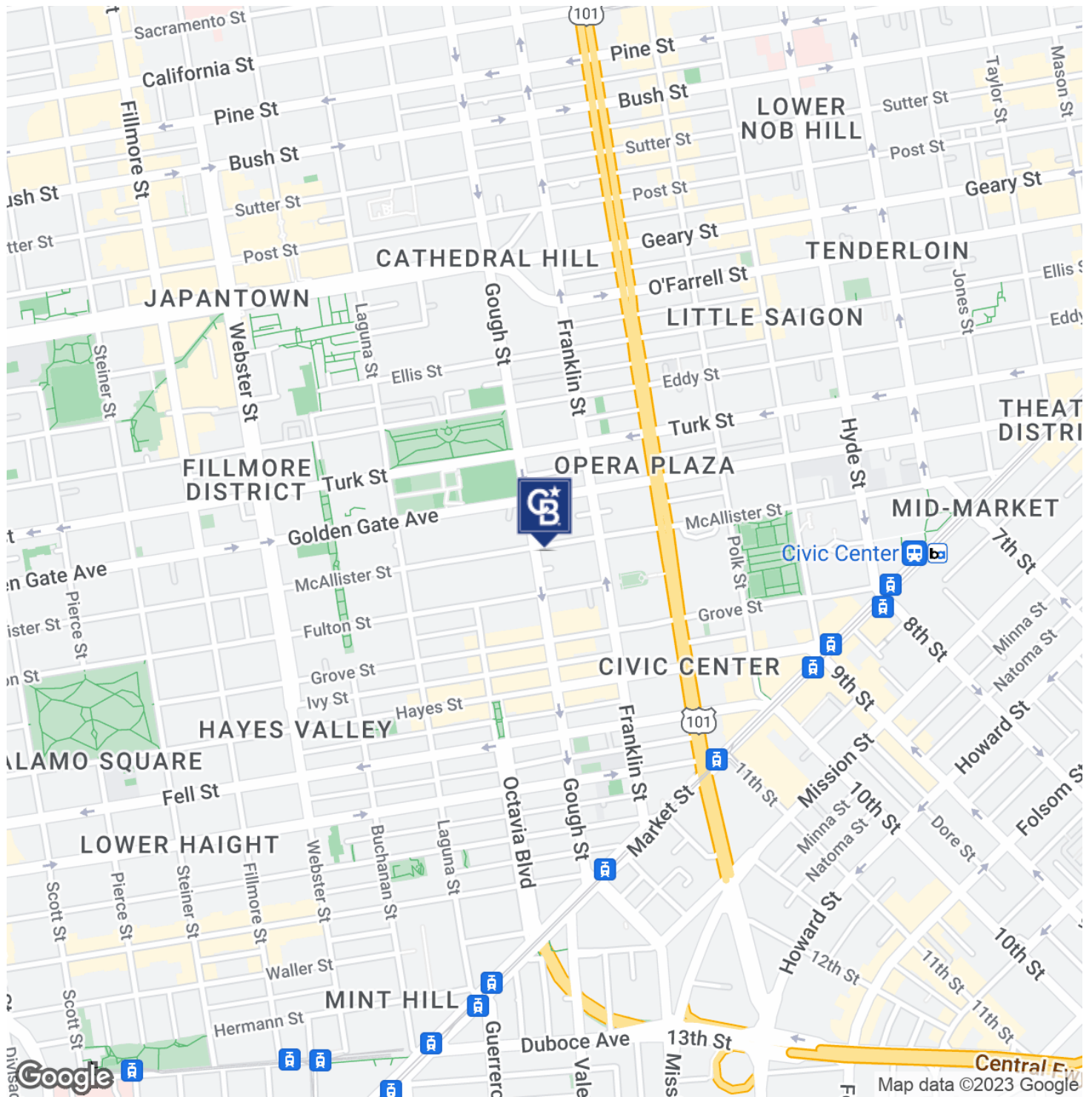
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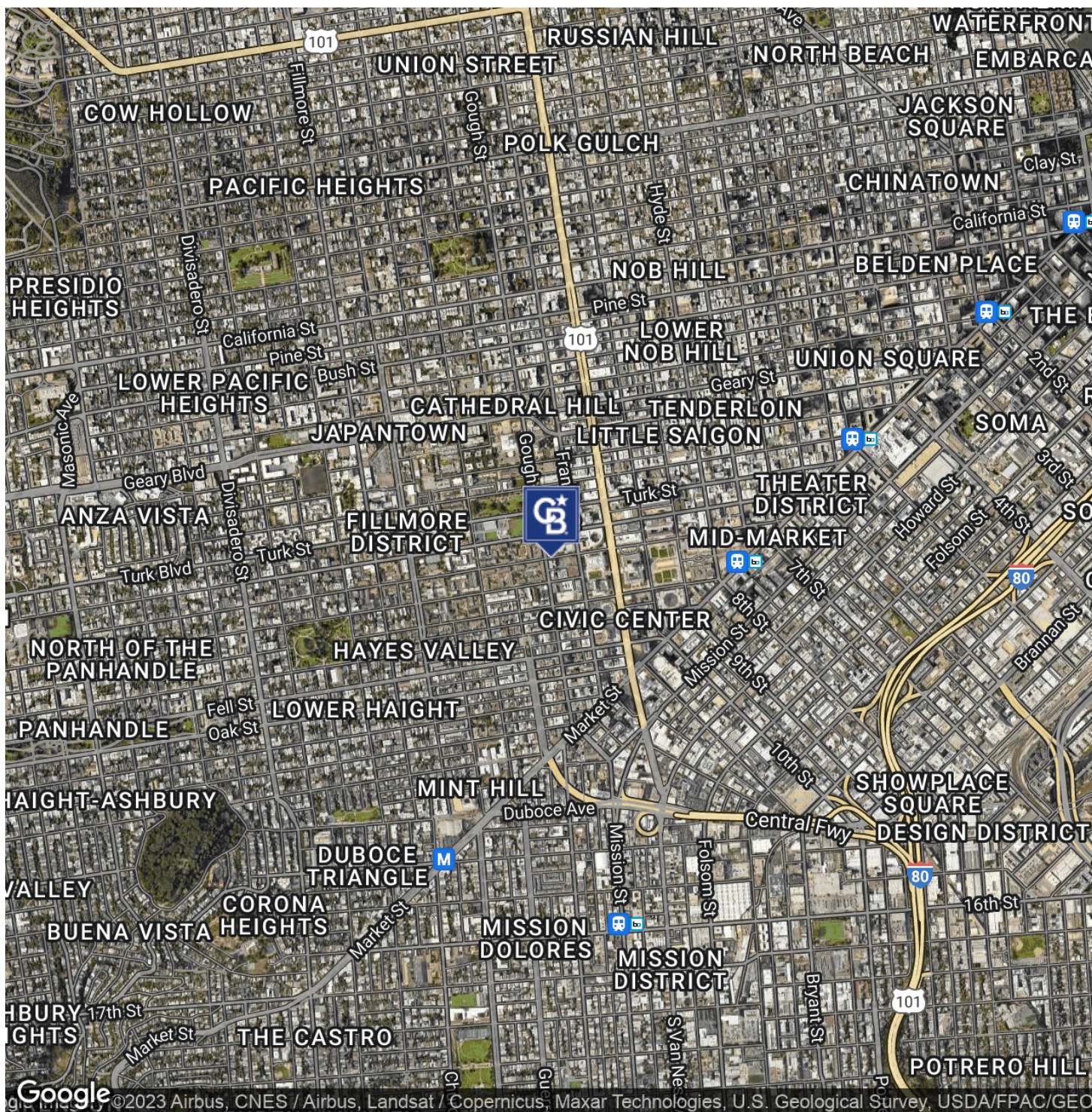


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POPULATION	0.25 MILES	0.5 MILES	1 MILE
Total Population	5,527	32,991	135,366
Average Age	40.8	41.5	39.1
Average Age (Male)	43.7	41.5	39.4
Average Age (Female)	38.2	40.7	39.1
HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
Total Households	3,815	20,533	83,694
# of Persons per HH	1.4	1.6	1.6
Average HH Income	\$123,138	\$106,744	\$113,161
Average House Value	\$877,295	\$617,456	\$607,831

\* Demographic data derived from 2020 ACS - US Census

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