



**maven**  
COMMERCIAL

**1586 FOLSOM STREET**

MIXED-USE APARTMENT BUILDING  
10 APARTMENTS | 1 RESTAURANT & BAR

SOUTH OF MARKET | SAN FRANCISCO

**OFFERING MEMORANDUM**

## DISCLOSURE

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Recipients are advised to verify information independently and hire all applicable professionals and experts to assess the Property's physical and financial condition. Seller and/or the Brokers reserve(s) the right to change the Property's purchase price, or any information provided, or to withdraw the Property from the market at any time without notice. Recipients agree that the information provided by Seller and/or Broker is confidential and, as such, agrees to hold and treat such information in the strictest of confidence. Visual presentation of parcel lines are not exact.



# EXECUTIVE SUMMARY

## 1586 FOLSOM STREET, SAN FRANCISCO | 11 UNITS

Listing Price	\$3,750,000
GRM	12.12
Cap Rate	5.12%
Price / Sq Ft	\$403
Price / Unit	\$340,909
Building Size	9,300 Sq. Ft.
Parcel Size	3,397 Sq. Ft.
Parcel Number	3516-018
Year Built	1916
Zoning	WMUG



1586 FOLSOM ST

## HIGHLIGHTS

- Corner Mixed-Use Property in SOMA
- Large Bar & Restaurant; 5-Year Lease
- 6 One-Bedrooms & 4 Studios
- Most Residential Units Renovated
- Significant Frontage along 12th & Folsom Streets
- Banked Rents
- Passthrough Opportunities
- Seismic Completed

## LEASE DETAILS

Long-Term Restaurant Tenant Since 2008

Lease Expires March, 2027. No Renewal Options

Annual Rent Increases of 2-5% according to CPI

## INCOME BREAKDOWN

Residential: 60.15%

Commercial: 39.85%

## DETAILS

UNITS	11
COMMERCIAL*	1
RESIDENTIAL	10
STUDIOS	4
1 BEDROOMS	6
FLOORS	3

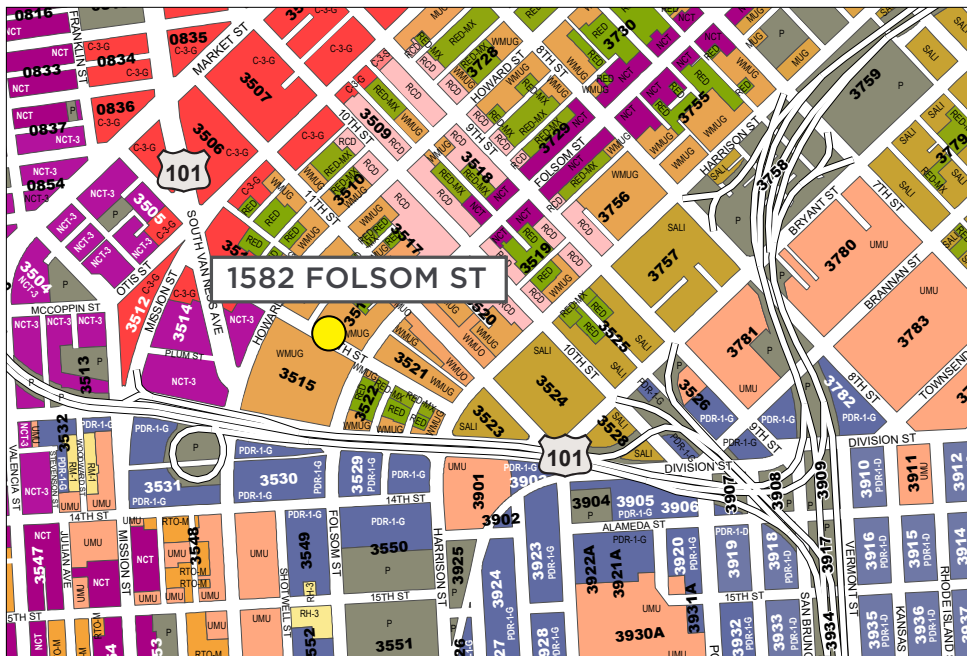
FOUNDATION	Concrete
STRUCTURE	Wood Frame
FAÇADE	Wood Ship lap
ROOF	Touch Down
WINDOWS	Wood Sash
PLUMBING	Copper / Galvanized
ELECTRICAL	Separately Metered
HEAT	Gas Wall
HOT WATER	Tankless Water Heater

SEISMIC	Completed
LIQUEFACTION	Not Present
FLOOD RISK	Not Present

\* Assessor records show 4 commercial units

## ZONING WSoMA MIXED USE-GENERAL

<b>Residential Density</b>	Permitted up to two units per lot
<b>Height Limit</b>	40 X
<b>Historic Resource</b>	B - Unknown - Age Eligible
<b>Parcel Width &amp; Depth</b>	45 x 75 x 43 Sq. Ft.
<b>Building Size</b>	9,300 Sq. Ft.
<b>Parcel Size</b>	3,397 Sq. Ft.



## WMUG - The WSoMa Mixed Use-General (WMUG)

District is largely comprised of the low-scale, production, distribution, and repair uses mixed with housing and small-scale retail. The WMUG is designed to maintain and facilitate the growth and expansion of small-scale light manufacturing, wholesale distribution, arts production and performance/exhibition activities, general commercial and neighborhood-serving retail and personal service activities while protecting existing housing and encouraging the development of housing at a scale and density compatible with the existing neighborhood.

Housing is encouraged over ground floor commercial and production, distribution, and repair uses. New residential or mixed use developments are encouraged to provide as much mixed-income family housing as possible. Existing group housing and dwelling units will be protected from demolition or conversion to nonresidential use by requiring conditional use review. Accessory Dwelling Units are permitted within the district pursuant to subsection 207(c)(4) of this Code.

Hotels, nighttime entertainment, movie theaters, adult entertainment and heavy manufacturing uses are not permitted. Office use is restricted to customer-based services on the ground floor.

## RENT ROLL

UNIT	TYPE	MOVE-IN	CURRENT	BANKED <sup>†</sup>	TOTAL	MARKET	% MKT
1	Studio	Aug-20	\$1,700	\$141	\$1,841	\$2,000	92%
2	Studio	Jul-19	\$1,900	\$192	\$2,092	\$2,000	105%
3	1 Bdrm*	Jan-21	\$1,600	\$133	\$1,733	\$2,500	69%
4	1 Bdrm	Dec-20	\$1,800	\$149	\$1,949	\$2,500	78%
5	1 Bdrm	Mar-21	\$1,600	\$122	\$1,722	\$2,500	69%
6	Studio	Jun-93	\$749	\$40	\$789	\$2,000	39%
7	Studio	Mar-06	\$1,176	\$62	\$1,238	\$2,000	62%
8	1 Bdrm	Jan-04	\$1,444	\$146	\$1,590	\$2,500	64%
9	1 Bdrm	May-09	\$1,545	\$156	\$1,701	\$2,500	68%
10	1 Bdrm	Mar-22	\$2,000	\$106	\$2,106	\$2,500	84%
<b>INCOME [RESIDENTIAL]</b>		-	<b>\$15,514</b>	<b>\$1,247</b>	<b>\$16,761</b>	<b>\$23,000</b>	<b>73%</b>
<b>INCOME [COMMERCIAL]</b>		Restaurant/Bar	<b>\$8,883</b>	-	<b>\$8,883</b>	<b>\$10,000</b>	<b>89%</b>
	CAM Reimbursement	-	\$1,396	-	\$1,396	\$1,396	-
<b>INCOME [MONTHLY]</b>			<b>\$25,793</b>		<b>\$27,040</b>	<b>\$34,396</b>	
<b>INCOME   ANNUAL</b>			<b>\$309,516</b>		<b>\$324,477</b>	<b>\$412,752</b>	

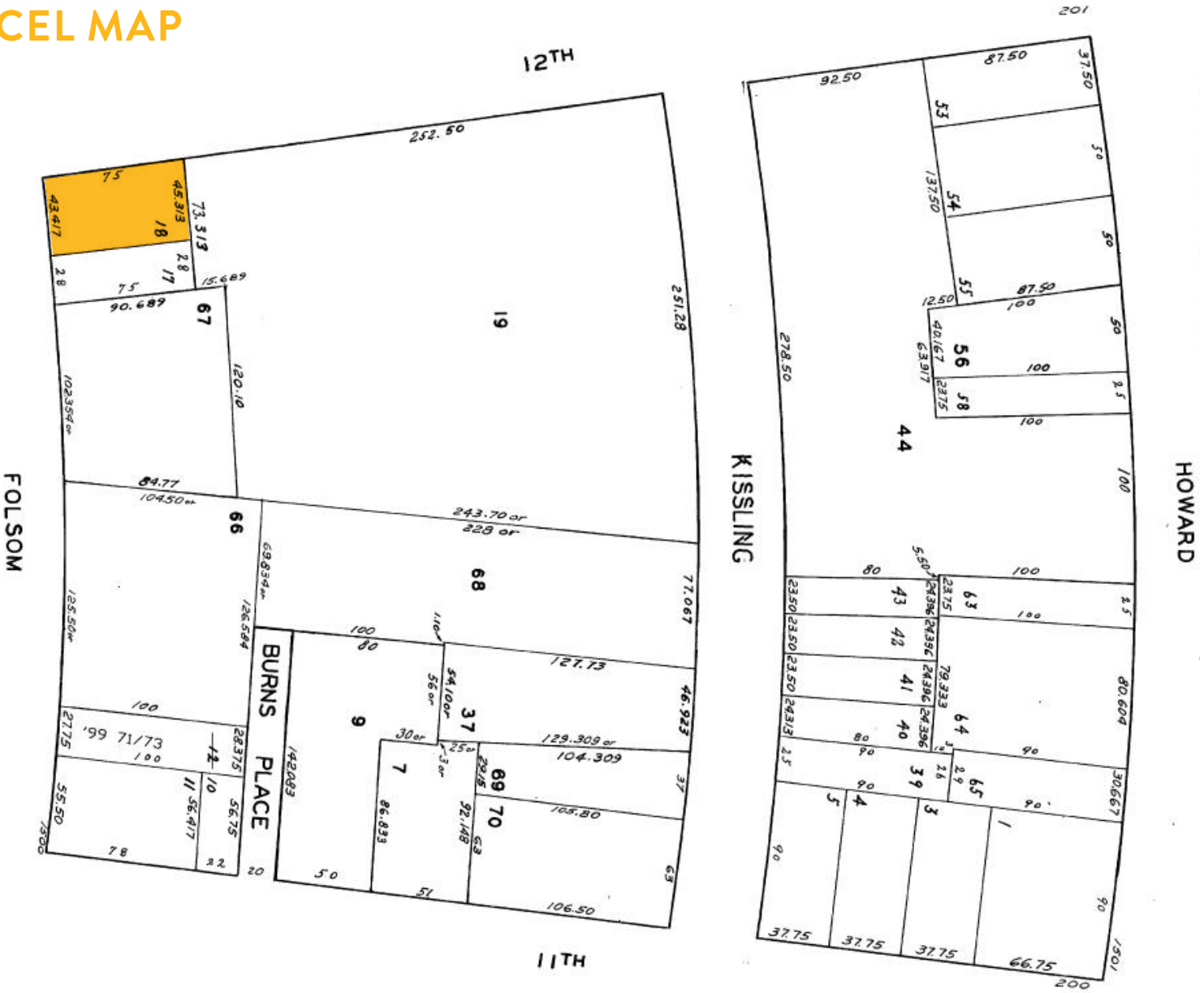
\*Effective 11/21/2024

<sup>†</sup> Please note: banked rents are projected and have not been imposed; buyer to verify.

## UNDERWRITING

INCOME - GROSS	RENT [CURRENT]		RENT [MARKET]	NOTES
RESIDENTIAL INCOME	\$186,168		\$276,000	
VACANCY LOSS	(\$5,585)	3.0%	(\$8,280)	3.0%
COMMERCIAL	\$106,596		\$120,000	
VACANCY LOSS	(\$6,167)	5.0%	(\$6,838)	5.0%
CAM REIMBURSEMENT	\$16,752		\$16,752	
<b>TOTAL INCOME</b>	<b>\$297,764</b>		<b>\$397,634</b>	
<b>PROJECTED EXPENSES</b>				
TAXES	\$43,929		\$43,929	New Value
MANAGEMENT	\$8,843		\$13,110	Estimate
INSURANCE	\$19,474		\$19,474	Estimate
<b>UTILITIES</b>				
GAS & ELECTRIC	\$7,307		\$7,307	2023
TRASH & RECYCLING	\$7,307		\$7,307	2023
WATER & SEWER	\$7,307		\$7,307	2023
<b>OTHER</b>				
BUSINESS LICENSE & FEES	\$1,000		\$1,000	Estimate
RENT BOARD FEE	\$590		\$590	Estimate
REPAIRS & MAINTENANCE	\$10,000		\$10,000	[\$1,000   Unit]
<b>TOTAL EXPENSES</b>	<b>\$105,757</b>	<b>36%</b>	<b>\$105,757</b>	<b>27%</b>
<b>NET OPERATING INCOME</b>	<b>\$192,007</b>		<b>\$291,878</b>	

# PARCEL MAP

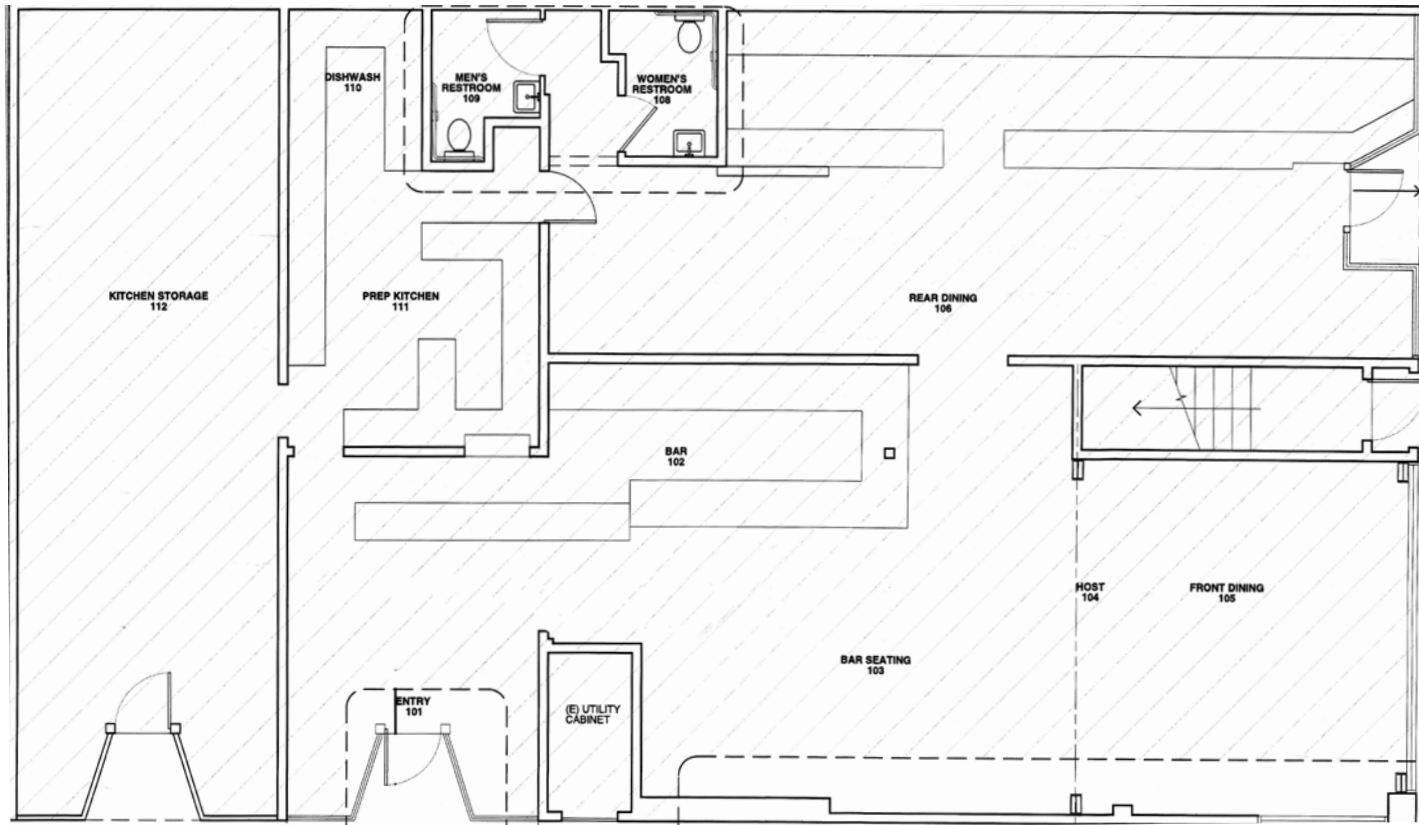




PHOTOGRAPHY



## FLOOR PLAN



FOLSOM STREET



# PHOTOGRAPHY



## SALES COMPARISONS



### 3848 24TH ST, NOE VALLEY

//1

PRICE	DATE	SQ FT	UNITS	CROSS ST
\$2,225,000	Jun-24	4,400	5	Vicksburg
GRM	CAP RATE	PRICE / SQ FT	PRICE / UNIT	COMMERCIAL
13.30	5.10%	\$506	\$450,000	None
SELLER	MARKET   DAYS	PARKING	VACANT	BUILT
20+ years	52	2	0	1910
BUYER	TYPE			
DANIEL GARCIA	Investor			

#### NOTES

3848 24th Street & 245 Vicksburg Street offers a 5-unit mixed-use building in San Francisco's Noe Valley District, featuring recent capital improvements exceeding \$300,000. The building is fully occupied and includes remodeled units, exterior paint, sewer lateral replacement, and new electrical panels, making it a turn-key investment opportunity.

### 501 HAYES ST, HAYES VALLEY

//2

PRICE	DATE	SQ FT	UNITS	CROSS ST
\$9,700,000	August-24	15,692	18	Octavia
GRM	CAP RATE	PRICE / SQ FT	PRICE / UNIT	COMMERCIAL
10.40	7.21%	\$618	\$538,889	2
SELLER	MARKET   DAYS	PARKING	VACANT	BUILT
20+ years	85	0	2	1900
BUYER	TYPE			
GARRETT BRASSEAU	Large Syndicator			

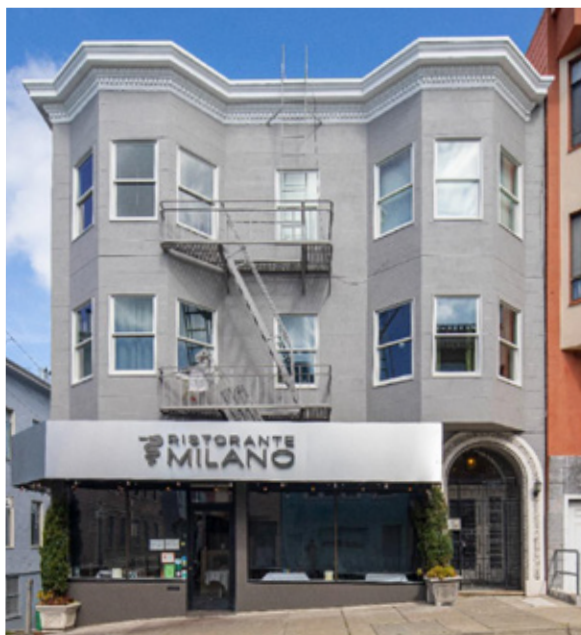
#### NOTES

501 Hayes Street is an 18-unit mixed-use building located in San Francisco's vibrant Hayes Valley. The property includes four studios, twelve one-bedroom apartments, and two commercial units, currently occupied by popular businesses Hazie's bar & restaurant and Miette Patisserie. Recent upgrades to the building include a seismic retrofit, exterior paint, new electrical service, and ADA compliance for the commercial tenants.





## SALES COMPARISONS



### 1448 PACIFIC AVE, RUSSIAN HILL

//3

PRICE	DATE	SQ FT	UNITS	CROSS ST
\$3,050,000	Aug-24	6,288	11	Hyde St
GRM	CAP RATE	PRICE / SQ FT	PRICE / UNIT	COMMERCIAL
10.25	6.10%	\$485	\$277,273	None
SELLER	MARKET   DAYS	PARKING	VACANT	BUILT
20+ years	35	1	0	1927
BUYER	TYPE			
JOSH SILBER	Large Investor			

#### NOTES

1448 Pacific Avenue is a mixed-use property in the historic Russian Hill neighborhood, featuring 10 residential units and the long-standing Ristorante Milano bistro. The property is located just blocks from Polk Street and includes 1-car parking. Ristorante Milano has been a popular neighborhood staple for over 35 years, making this an attractive investment opportunity.



### 3501 MISSION ST, BERNAL HEIGHTS

//4

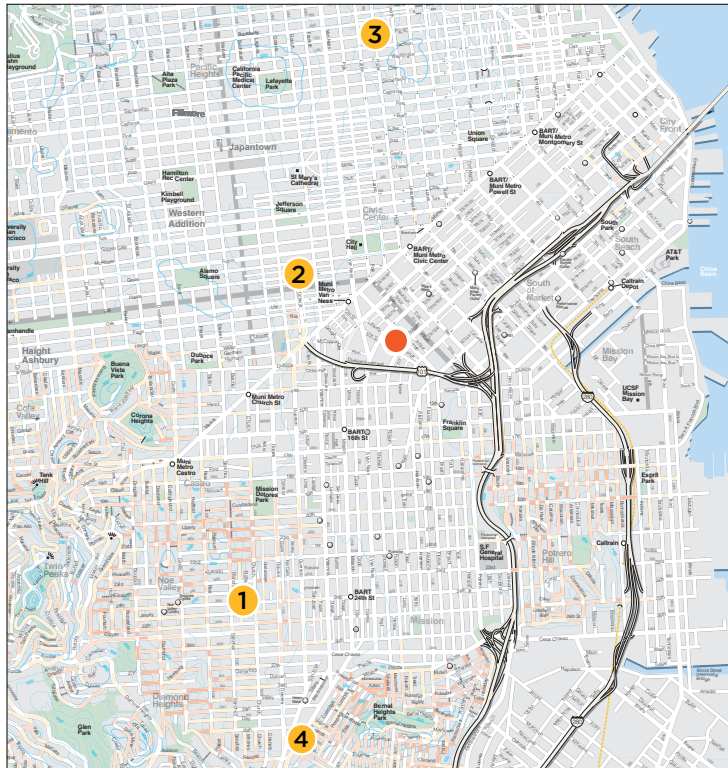
PRICE	DATE	SQ FT	UNITS	CROSS ST
\$1,650,000	Apr-24	8,000	6	Cortland
GRM	CAP RATE	PRICE / SQ FT	PRICE / UNIT	COMMERCIAL
10.8	5.18%	\$206	\$275,000	1
SELLER	MARKET   DAYS	PARKING	VACANT	BUILT
10 yers	551	0	0	1904
BUYER	TYPE			
AMBER IQBAL	Small Investor			

#### NOTES

This 8,000 sq ft, four-story mixed-use property is located at the intersection of Bernal Heights and the Mission District. It includes five residential units and a ground-floor retail space leased to an Indian restaurant until June 2027. The property offers great foot traffic, easy freeway access, and strong long-term investment potential.



DATE	June-24	August-24	August-24	April-24	
ADDRESS	<b>3848 24TH ST</b>	<b>501 HAYES ST</b>	<b>1448 PACIFIC AVE</b>	<b>3501 MISSION ST</b>	<b>AVERAGE</b>
SALE PRICE	\$2,225,000	\$9,700,000	\$3,050,000	\$1,650,000	<b>\$4,156,250</b>
GRM	13.30	10.40	10.25	-	<b>11.19</b>
CAP	5.10%	7.21%	6.10%	4.00%	<b>5.90%</b>
PRICE / SQ FT	\$506	\$618	\$485	\$206	<b>\$454</b>
PRICE / UNIT	\$450,000	\$538,889	\$277,273	\$275,000	<b>\$385,290</b>



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- 1**      **3848 24TH ST**
  - 2**      **501 HAYES ST**
  - 3**      **1448 PACIFIC AVE**
  - 4**      **3501 MISSION ST**
-

# NEIGHBORHOOD





## NEIGHBORHOOD



**SPORTS BASEMENT**



**TARTINE MANUFACTORY**



**FLOUR + WATER**



**REI**



**HARDWOOD BAR & SMOKERY**



**TRADER JOE'S**



**ROSEMARY & PINE**



**FARMHOUSE KITCHEN**

**1586 FOLSOM** is located in SOMA with stone throw proximity to Mission Bay, here thrives the Design District. The neighborhood has experienced the development of new residential and commercial spaces, contributing to its evolving character. Here you can find a blend of residential and commercial spaces including modern high-rise apartments, as well as some older buildings with character next to showrooms and design studios. The area is also home to life science buildings and AI startups. Given the easy accessibility to major freeways, Muni and Caltrain the area welcomes people from inside and outside the city.





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## Contact

### **MATTHEW C. SHERIDAN**

415.727.1271

[matt@mavenproperties.com](mailto:matt@mavenproperties.com)

DRE #01390209

### **AGGIE BAGHAEI GETTYS**

415.404.7406

[aggie@mavenproperties.com](mailto:aggie@mavenproperties.com)

DRE #02237955

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466 Green Street Suite 203

San Francisco, CA 94133

415-781-770

[www.mavenproperties.com](http://www.mavenproperties.com)