



COLDWELL BANKER
COMMERCIAL
REALTY

15 LARGE STUDIOS + PARKING
COW HOLLOW | SAN FRANCISCO

2370 FILBERT 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

15 LARGE STUDIOS + PARKING | COW HOLLOW

2370 Filbert St San Francisco, CA 94123



PROPERTY HIGHLIGHTS

- Superb San Francisco Property!
- Prime Cow Hollow Location!
- 15 Studio Apartments
- 7 Car Garage Parking
- Golden Gate Bridge, Alcatraz & Bay Views!
- Excellent Floor Plans with Ample Closet Space
- Lush Entry & Courtyard
- Shared Backyard
- Intercom System
- 400 AMPs
- Separately Metered for Gas & Electricity
- Tenants Pay for Electric Wall Heat
- Soft Story Work Completed

OFFERING SUMMARY

Sale Price: \$4,300,000

Number of Units:	15
CAP:	5.2%
GRM:	12
NOI:	\$222,573
Price/Unit:	\$286,667
Price/SF:	\$486
Building Size:	Approx. 8,850 SF*
Lot Size:	Approx. 5,153 SF*
Year Built:	1927*
Zoning:	RM-1*
APN:	0514-015B*

*Per Realist Tax Records

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PROPERTY DESCRIPTION

2370 Filbert Street is an ideally located apartment building in the very desirable Cow Hollow neighborhood of San Francisco. The building consists of 15 studio apartments. One enters the property through a lush courtyard shared with the neighboring building. The large apartment units have spacious rooms, good light, and large closets. The apartments have hardwood floors and several of the back units have wonderful Golden Gate Bridge, Palace of Fine Arts & Alcatraz Views! There is an 7 car garage. Each unit is separately metered for gas and electricity. Tenants pay for electric wall heat. The building has been lovingly maintained throughout the years. Soft story work has been completed. Possible ADU potential!



LOCATION DESCRIPTION

The building is fantastically located in the Cow Hollow District, one of the best and most desirable neighborhoods of San Francisco, well known for its high-end homes, condominiums, and apartment buildings. It is near many fine restaurants, bars, and shops on Union and Chestnut Streets. It is also close to popular sites such as the Presidio National Park, the Marina, Fort Mason, Aquatic Park, and Ghirardelli Square, as well as, Alta Plaza and Lafayette Parks. Public transportation via MUNI and BART to all parts of the City, as well as the Peninsula and Marin County, is very accessible. The Golden Gate Bridge, San Francisco Bay Bridge and freeways are within a short driving distance, giving easy access to all parts of the Bay Area.



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INCOME & EXPENSE PRO-FORMA

Scheduled Annual Gross Apartment Income	\$356,910
Rentboard Fee Reimbursement	120
Utility Reimbursement	1,440
Total Scheduled Gross Income	\$358,470
Less Vacancy (estimated at 3%)	(10,707)
Adjusted Annual Gross Income	\$347,762

Annual Property Expenses¹:

Property Tax (Estimated at 1.1797% of \$4.3M)	\$50,727
Insurance ²	13,607
Gas & Electricity	5,987
Water & Sewer	5,236
Trash	13,355
Janitorial/Landscaping	3,529
Pest Control	949
SF Pest Control Fee	365
Fire Safety Compliance	595
Other Taxes/License/Permits/Fees	894
Unit Registration	245
SF Rentboard Fee	1,062
Repairs & Maintenance (Estimated at \$750 per unit)	11,250
Management (estimated at 5% of Scheduled Gross)	17,388

Estimated Annual Operating Expenses: **(125,189)**

Estimated Net Operating Income: **\$222,573**

1. All income and expenses estimated based on annualizing November 2023 YTD Income & Expense Statement provided by Owner and Industry Standards.
2. Insurance Estimate from Commercial Coverage Insurance Agency. In today's market, in place of using Owner's Actual Insurance Costs, we use an estimate from Commercial Coverage Insurance Agency because insurance rates have substantially increased, and it is more realistic to use what a Buyer would be quoted in today's insurance market. In this case the ComCov Estimate was lower than the Owner's actual expense (\$15,908). Buyer should acquire their own estimates for insurance.

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.

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RENT ROLL								
Unit #	Unit Type	Scheduled Rent	Parking Rent	Passthroughs	Total Scheduled Rent	Market Rent ¹	Move In Date	Last Increase Date
101	Studio	\$1,995.00	\$250.00		\$2,245.00	\$2,300.00	12/08/2023	-
102	Studio	\$1,598.01		\$72.42	\$1,670.43	\$2,300.00	04/01/2006	04/01/2023
103	Studio	\$1,963.22	\$336.70		\$2,299.92	\$2,300.00	05/21/2022	06/01/2023
104	Studio	\$2,057.45			\$2,057.45	\$2,300.00	08/30/2018	09/01/2023
105	Studio	\$1,963.22			\$1,963.22	\$2,300.00	04/01/2022	04/01/2023
206	Studio	\$2,128.82			\$2,128.82	\$2,300.00	09/19/2020	10/01/2023
207	Studio	\$1,915.41			\$1,915.41	\$2,300.00	12/02/2019	01/01/2024
208	Studio	\$1,426.86		\$72.42	\$1,499.28	\$2,300.00	01/01/2004	01/01/2024
209	Studio	\$1,854.70			\$1,854.70	\$2,300.00	07/15/2021	08/01/2023
210	Studio	\$1,795.00			\$1,795.00	\$2,300.00	02/09/2021	03/01/2023
311	Studio	\$909.30		\$72.42	\$981.72	\$2,500.00	04/06/1985	03/01/2023
312	Studio	\$2,080.81			\$2,080.81	\$2,500.00	11/01/2016	11/01/2023
314	Studio	\$1,728.42	\$293.15	\$72.42	\$2,093.99	\$2,500.00	02/10/2003	03/01/2023
315	Studio	\$1,831.92		\$72.42	\$1,904.34	\$2,500.00	07/31/2009	08/01/2023
316	Studio	\$1,902.39			\$1,902.39	\$2,500.00	04/01/2021	04/01/2023
Parking ²	Garage	\$300.00 ²			\$300.00 ²	\$300.00	Vacant ²	
Parking ²	Garage	\$300.00 ²			\$300.00 ²	\$300.00	Vacant ²	
Parking ²	Garage	\$350.00 ²			\$350.00 ²	\$350.00	Vacant ²	
Parking ²	Garage	\$350.00 ²			\$350.00 ²	\$350.00	Vacant ²	
Total Monthly		\$28,500.53	\$879.85	\$362.10	\$29,742.48	\$36,850.00		
Total Annual		\$342,006.36	\$10,558.20	\$4,345.20	\$356,909.76	\$442,200.00		

¹ Stated rent is estimated market rent. Market rent depends on the quality of finishes, improvements to the unit and current market conditions. Buyers should use their own estimates for market rent.

² Vacant unit. Stated rent is estimated market rent. Market rent depends on the quality of finishes, improvements to the unit and current market conditions. Buyers should use their own estimates for market rent.

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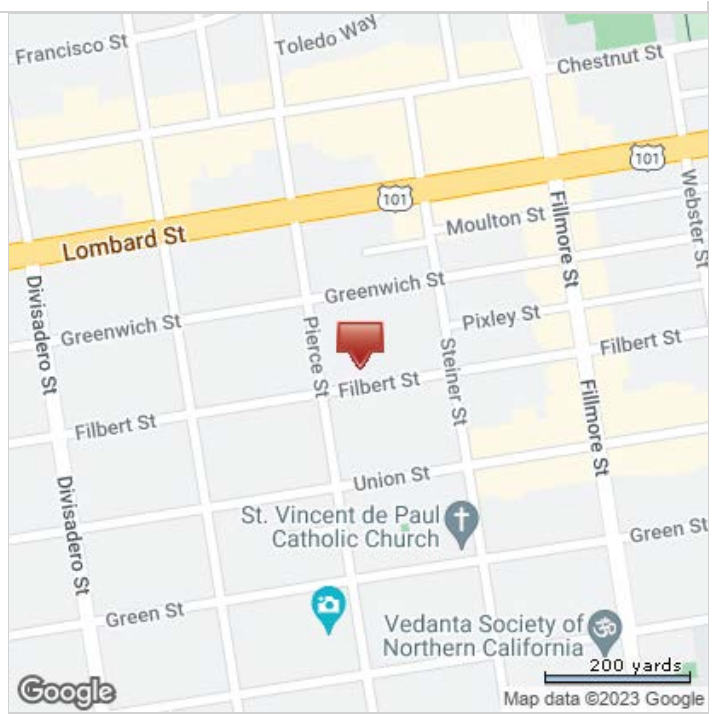
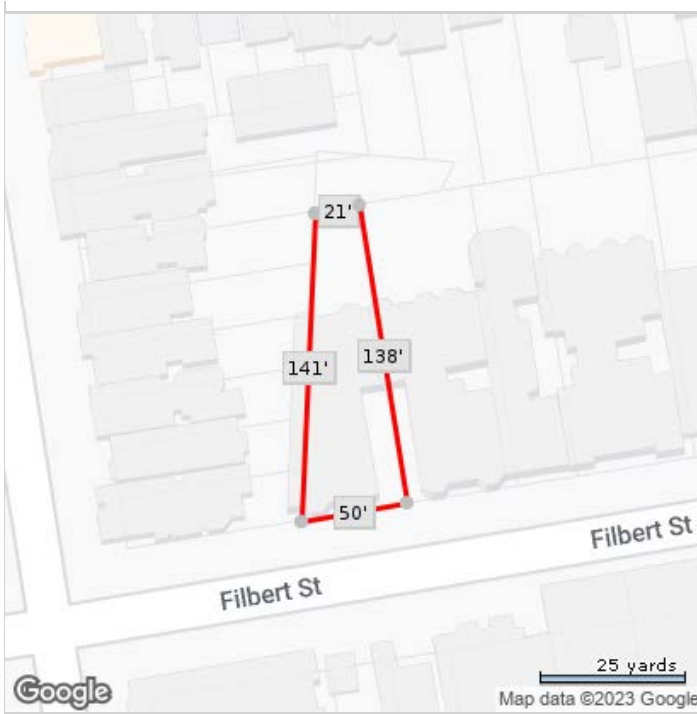
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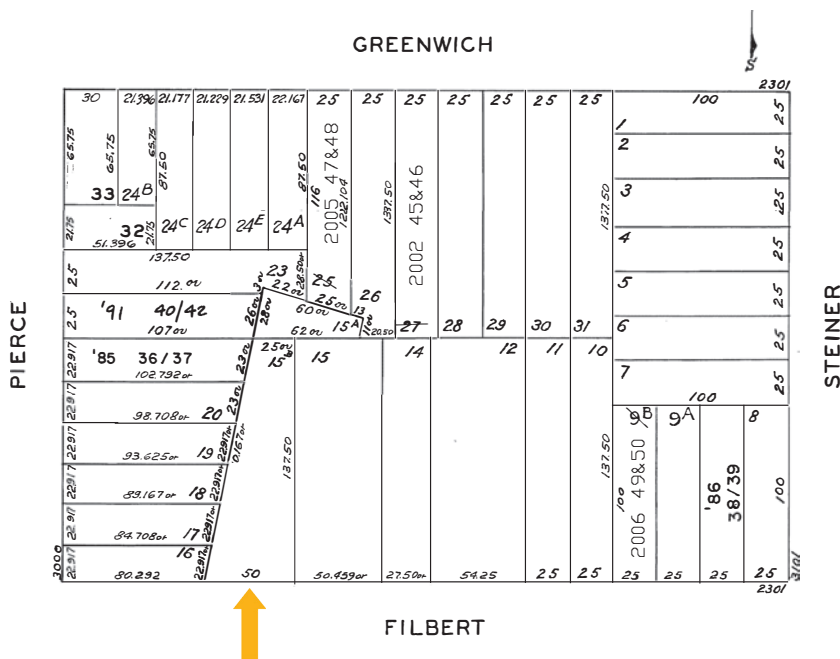
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TAX RECORDS LOT DIMENSIONS & ASSESSOR'S PLAT MAP



*Lot Dimensions are Estimated



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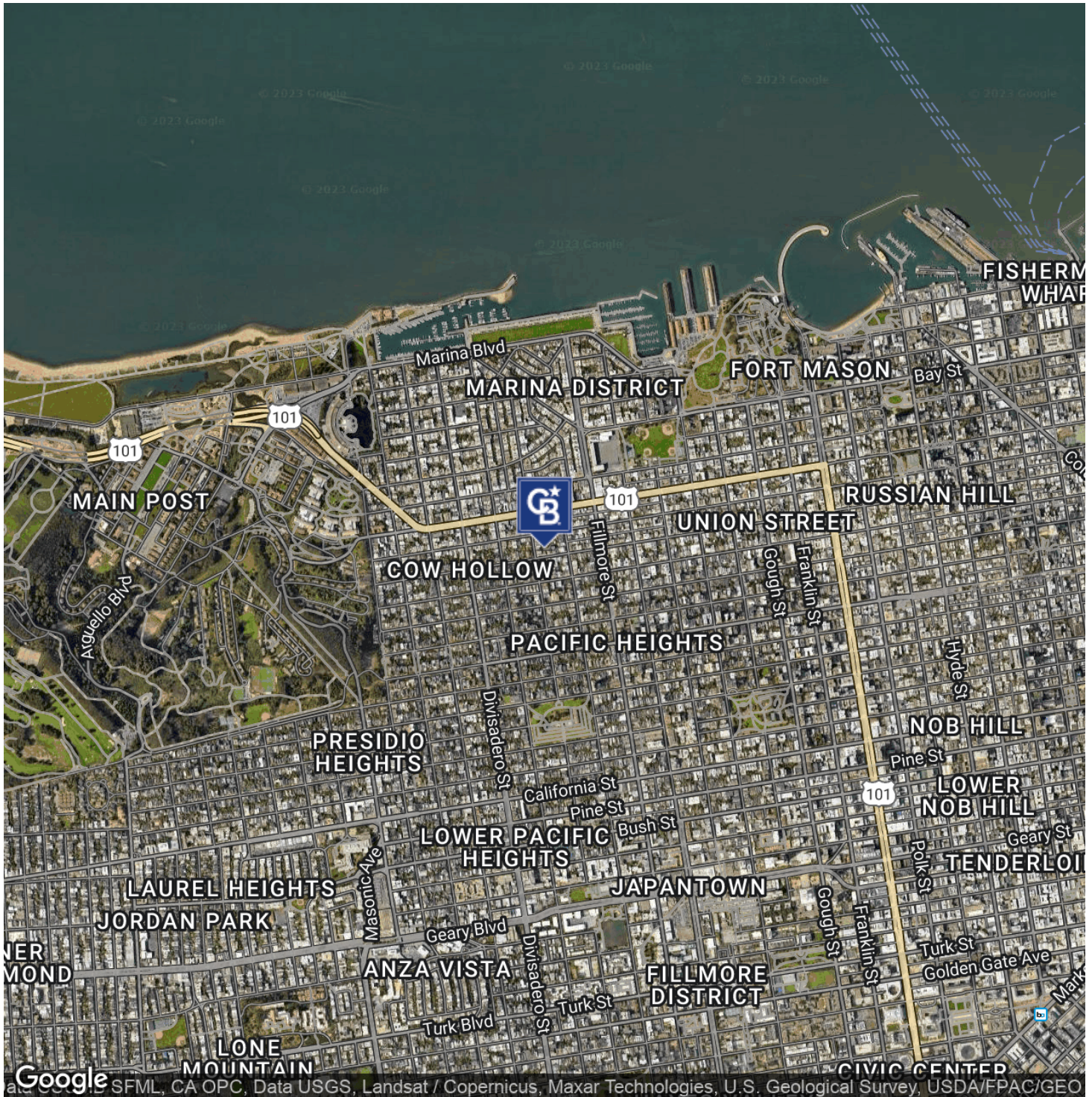


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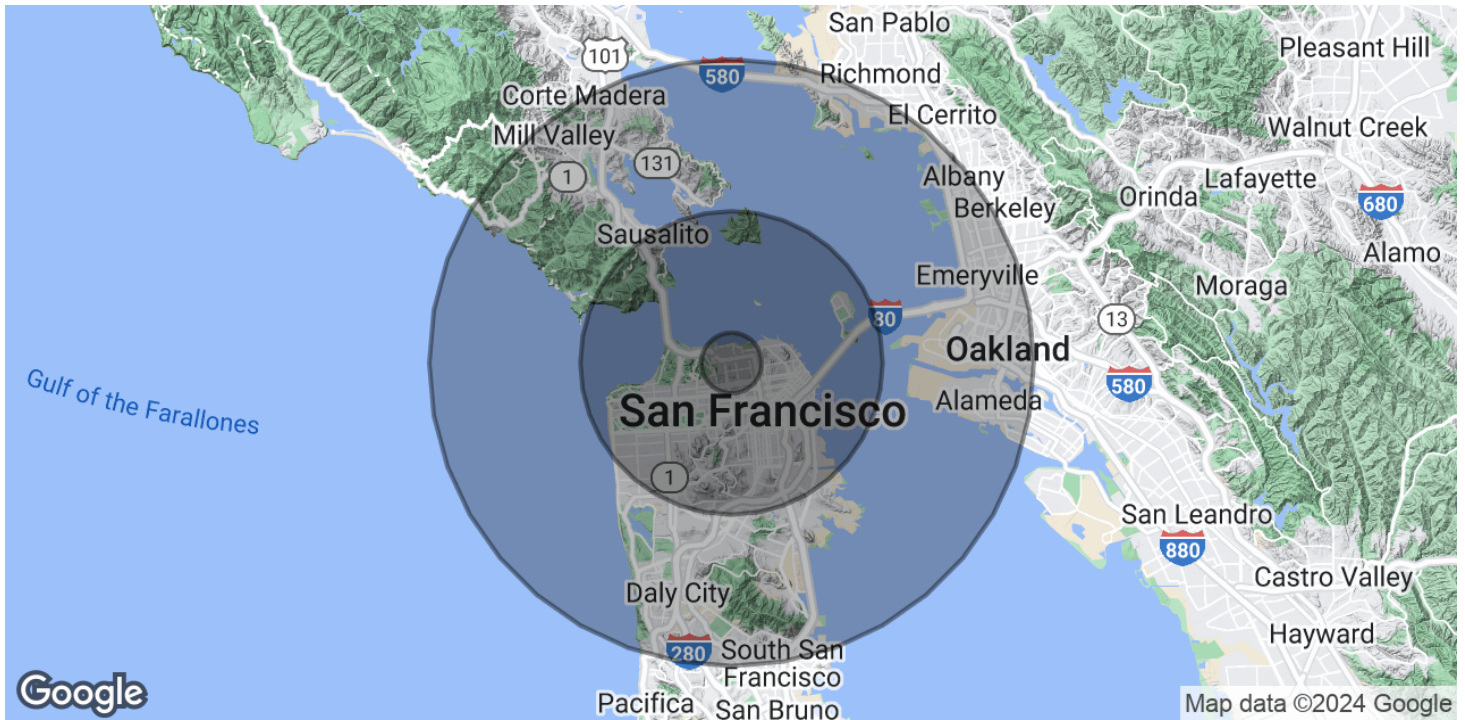


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POPULATION	1 MILE	5 MILES	10 MILES
Total Population	62,430	697,210	1,271,315
Average Age	37.1	40	40.1
Average Age (Male)	37.3	39.8	39.6
Average Age (Female)	38.2	40.2	40.9
HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
Total Households	37,086	344,386	561,890
# of Persons per HH	1.7	2	2.3
Average HH Income	\$202,855	\$158,863	\$145,728
Average House Value	\$1,437,825	\$1,109,972	\$1,012,751

* Demographic data derived from 2020 ACS - US Census

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