



COLDWELL BANKER
COMMERCIAL
REALTY

20 UNIT TROPHY APARTMENT BUILDING + VIEWS & PARKING!

740 RHODE ISLAND STREET
POTRERO HILL | SAN FRANCISCO

FOR SALE



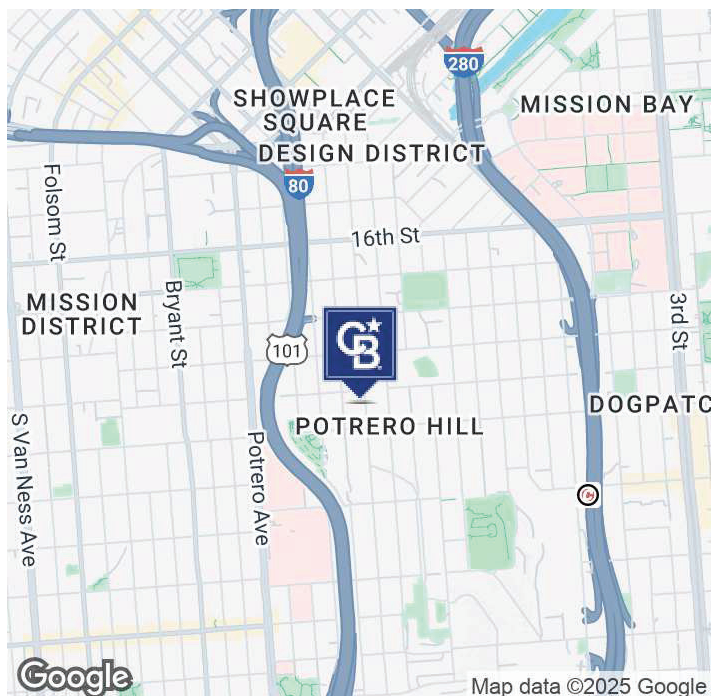
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COLDWELL BANKER COMMERCIAL REALTY
1560 Van Ness Ave Fl 2, San Francisco, CA 94109
415.474.1750

SALE CLASSIC 20 UNIT TROPHY VIEW BUILDING | POTRERO HILL

740 Rhode Island St San Francisco, CA 94107



PROPERTY HIGHLIGHTS

- Excellent Potrero Hill Location!
- 20 Apartment Units Total
- 1 Three Bedroom/2 Bath Penthouse Unit
- 2 Two Bedroom/Two Bath Units
- 4 Two Bedroom/One Bath Units
- 11 One Bedroom Units
- 2 Studio Units (ADUs)
- 2 Single Car Garages
- 8± Open Parking Spaces in Rear
- 16 Sprinklered Storage Lockers + Bike Storage
- Exceptional City & Bay Views!
- Private Balconies, Decks or Patios
- Elevator
- Laundry Room
- Pool & Mature Landscaping
- Individually Metered for Electricity
- Owner Pays for Water, Heat, Trash & Hot Water
- New ADU Utilities are on House Meter
- Sleep Horn Alarms Installed
- Not on SF Soft Story List

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OFFERING SUMMARY

OFFERED AT: \$8,500,000

Number of Units:	20
GRM:	11.5
CAP:	4.8%
Gross Scheduled Income:	\$738,147
NOI:	\$408,517
Price/SF:	\$577
Building Size:	Approx. 14,719 SF*
Lot Size:	Approx. 12,497 SF*
Year Built:	1960*
Zoning:	RH-2*
APN:	4073-026*

*Per Realist Tax Records



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PROPERTY DESCRIPTION

740 Rhode Island Street is a classic 1960s trophy building with fantastic views! It is comprised of 20 units in four stories, including 1 three bedroom/two bath penthouse, 2 two bedroom/two bath apartments, 4 two bedroom/1 bath apartments, 11 one bedroom apartments, and 2 new studio apartment ADUs. There are 2 single car garages and 8± uncovered spaces in the rear. The building has an elevator, swimming pool, garbage chute, coin operated laundry room and a phone entry system. Many of the units have decks, fireplaces and good closet space as well as stellar views of the East Bay, Downtown San Francisco and the Bay Bridge. There is a beautiful penthouse (Owner's Unit) that has panoramic views of the Bay, Downtown and north and west parts of the City. This unit has a large deck, with a hot tub and landscaping which is accessible from the den and living room. There is a smaller deck off the guest bedroom. There are 2 fireplaces, one in the living room and one in the primary bedroom. The unit has tile and hardwood floors and the kitchen has granite countertops and stainless steel appliances. The utilities for Units 101 and 104 are included on the house meter. All other units are on separate electric meters. All fireplaces are on the house gas meter. The units are heated by a radiant hot water heating system. There is a separate system for the domestic hot water.

LOCATION DESCRIPTION

The building is ideally located on Potrero Hill, a sunny, hillside neighborhood offering stunning bay and skyline views, a blend of classic Victorians and modern condos, and parks with sports facilities. Nearby 18th Street is lined with charming eateries and boutique shops, vibrant music venues and the historic Anchor Brewing Company. On the eastern edge, the industrial-chic Dogpatch district boasts trendy bars, acclaimed restaurants, and a lively waterfront atmosphere. It is close to Downtown, South Beach, SOMA, Mission Bay, Inner Mission, the Bay, Oracle Park, Whole Foods Market, Show Place Square West, Chez Maman and other restaurants and shops. There is easy freeway access to the 101 and 280 from the property and it is close to major transportation lines, including CalTrain, BART and San Francisco MUNI bus lines, offering convenience to any location throughout the City and the Bay Area, including the East Bay, South Bay & the Peninsula.

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INCOME & EXPENSE PRO-FORMA

Scheduled Annual Gross Apartment Income (See Attached Rent Roll)	\$734,245
Laundry Income	2,814
General Bond Passthroughs	651
Rent Board Fees	437
Total Schedule Gross Income	\$738,147
Less Vacancy (estimated at 3%)	(22,027)
Adjusted Annual Gross Income	\$716,119

Annual Property Expenses¹:

Property Tax (Estimated at 1.1714% of \$8.5M)	\$99,569
Insurance ²	22,528
Gas & Electricity	40,216
Water & Sewer	16,443
Trash	12,434
Telephone	1,768
Janitorial	5,700
Landscaping	5,000
Pest Control	1,850
Elevator Maintenance	3,871
Pool Maintenance	9,876
Fire Systems Maintenance/Services	4,418
Resident Manager Compensation	15,818
Resident Manager Rent Credit ³	13,464
Permit Fees	718
Business License/Gross Receipts Tax	1,321
Rentboard Fees	1,180
Government Fees	623
Repairs & Maintenance (estimated at \$750 per unit)	15,000
Management (Estimated at 5% of Gross Income)	35,806

Estimated Annual Operating Expenses:	(307,602)
Estimated Net Operating Income:	\$408,517

1. All income and expenses estimated based on 2024 Year End Income & Expense Statement provided by Property Manager and Industry Standards.
2. Owner's Actual Insurance Cost. Lately, Insurance has been difficult to secure and has become more expensive. Buyers should obtain and use their own estimate for insurance.
3. Resident Manager Receives \$1,122 Rent Credit/Month. Base Rent is \$3,300.

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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	Base Rent	Parking Rent	Storage Rent	Total Scheduled Rent	Market Rent ¹	Move in Date	Next Increase Date
100	Studio	\$2,628.76			\$2,628.76	\$2,500.00	07/01/2021	08/01/2025
101	1 Bedroom	\$1,973.12			\$1,973.12	\$3,300.00	05/15/2004	08/01/2025
102	1 Bedroom	\$2,944.85			\$2,944.85	\$3,300.00	08/21/2020	09/01/2025
103	2 Bed/2 Bath	\$2,977.44			\$2,977.44	\$3,500.00	12/15/2002	07/01/2025
104	2 Bed/2 Bath	\$3,554.41			\$3,554.41	\$3,500.00	08/25/2023	09/01/2025
200	Studio	\$2,500.00			\$2,500.00	\$2,500.00	12/28/2024	
204 ²	1 Bedroom ²	\$2,950.00 ²	\$200.00		\$3,150.00 ²	\$3,300.00	06/01/2020	01/01/2026
205	2 Bedroom	\$3,108.16			\$3,108.16	\$3,500.00	11/16/2020	12/01/2025
206 ³	2 Bedroom ³	\$3,295.00 ³			\$3,295.00 ³	\$3,500.00	03/25/2024	04/01/2025
207	1 Bedroom	\$2,822.00		\$50.00	\$2,872.00	\$3,300.00	09/10/2020	12/01/2025
208	2 Bedroom	\$3,787.74			\$3,787.74	\$3,500.00	02/01/2023	02/01/2025
209 ⁴	1 Bedroom ⁴	\$3,300.00 ⁴			\$3,300.00 ⁴	\$3,300.00	01/01/2023	01/01/2026
310	1 Bedroom	\$2,247.86	\$116.59		\$2,364.45	\$3,300.00	05/15/1997	07/01/2025
311	2 Bedroom	\$3,793.00		\$250.00	\$4,043.00	\$3,500.00	09/01/2020	09/01/2025
312	1 Bedroom	\$2,523.40			\$2,523.40	\$3,300.00	04/01/2021	05/01/2025
313	1 Bedroom	\$1,567.11			\$1,567.11	\$3,300.00	01/02/1992	07/01/2025
314	1 Bedroom	\$1,022.23			\$1,022.23	\$3,300.00	04/01/1973	07/01/2025
315	1 Bedroom	\$3,250.00			\$3,250.00	\$3,300.00	05/20/2024	07/01/2025
416	1 Bedroom	\$3,476.92			\$3,476.92	\$3,300.00	09/01/2021	09/24/2025
418	3 Bed/2 Bath	\$6,848.48			\$6,848.48	\$7,000.00	12/01/2021	12/01/2025
Total Monthly		\$60,570.48	\$316.59	\$300.00	\$61,187.07	\$69,300		
Total Annual		\$726,845.76	\$3,799.08	\$3,600.00	\$734,244.84	\$831,600		

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 Tenant is supported by the San Francisco Housing Authority. SFHA pays \$409/mo. See DD File for details.

³ Tenant has given notice to vacate on 3.31.25.

⁴ Resident Manager's Unit. Resident Manager Receives \$1,122 Rent Credit/Month. Base Rent is \$3,300. See Attached Proforma.

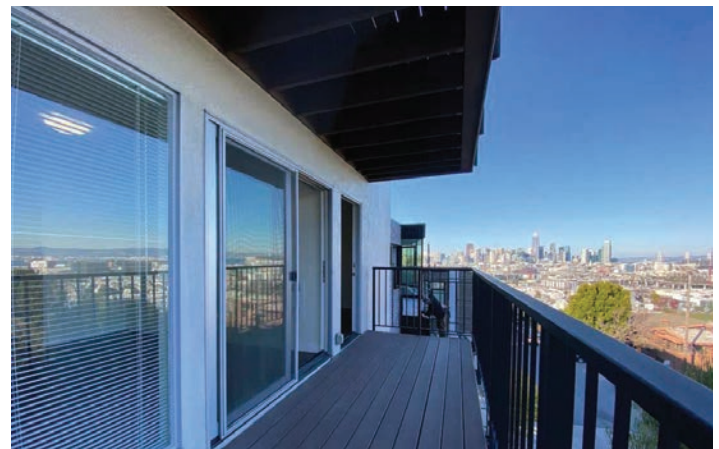
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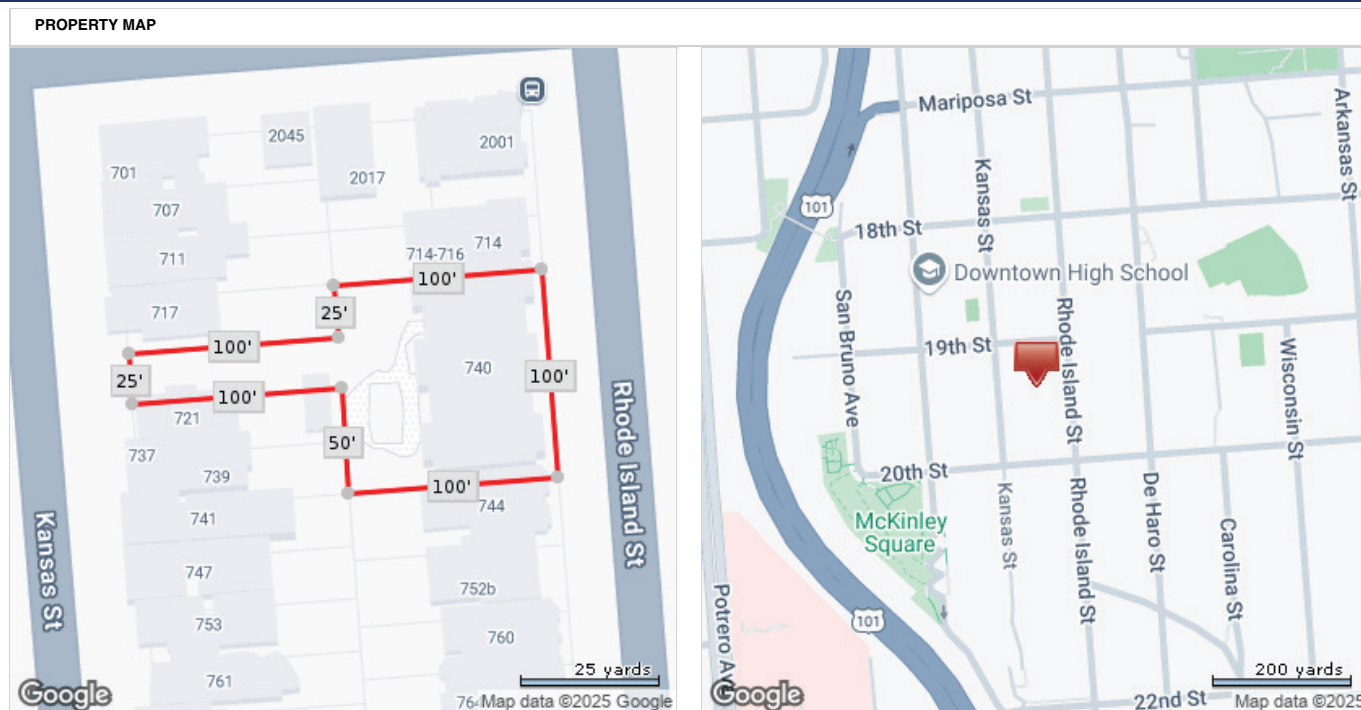
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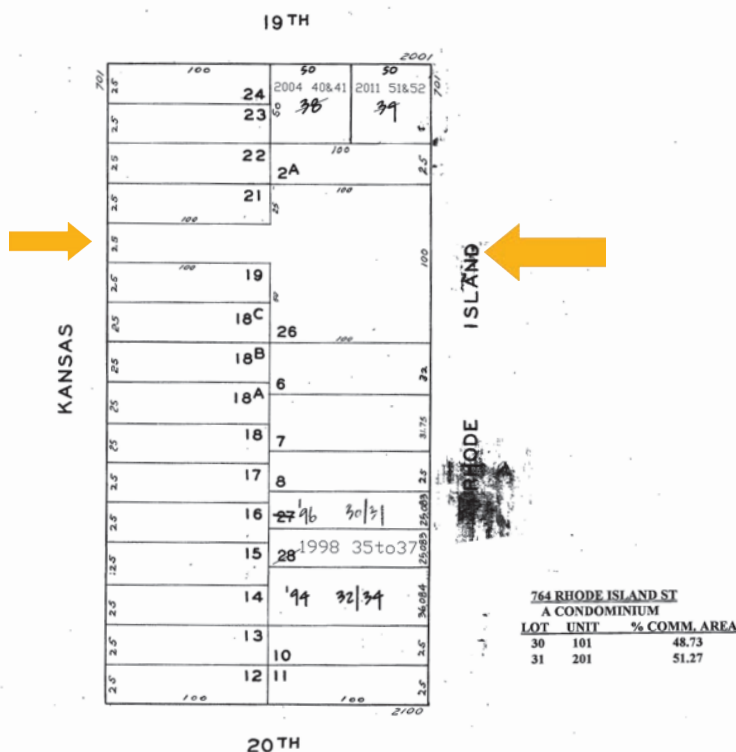
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TAX RECORDS LOT DIMENSIONS & ASSESSOR'S PLAT MAP



*Lot Dimensions are Estimated



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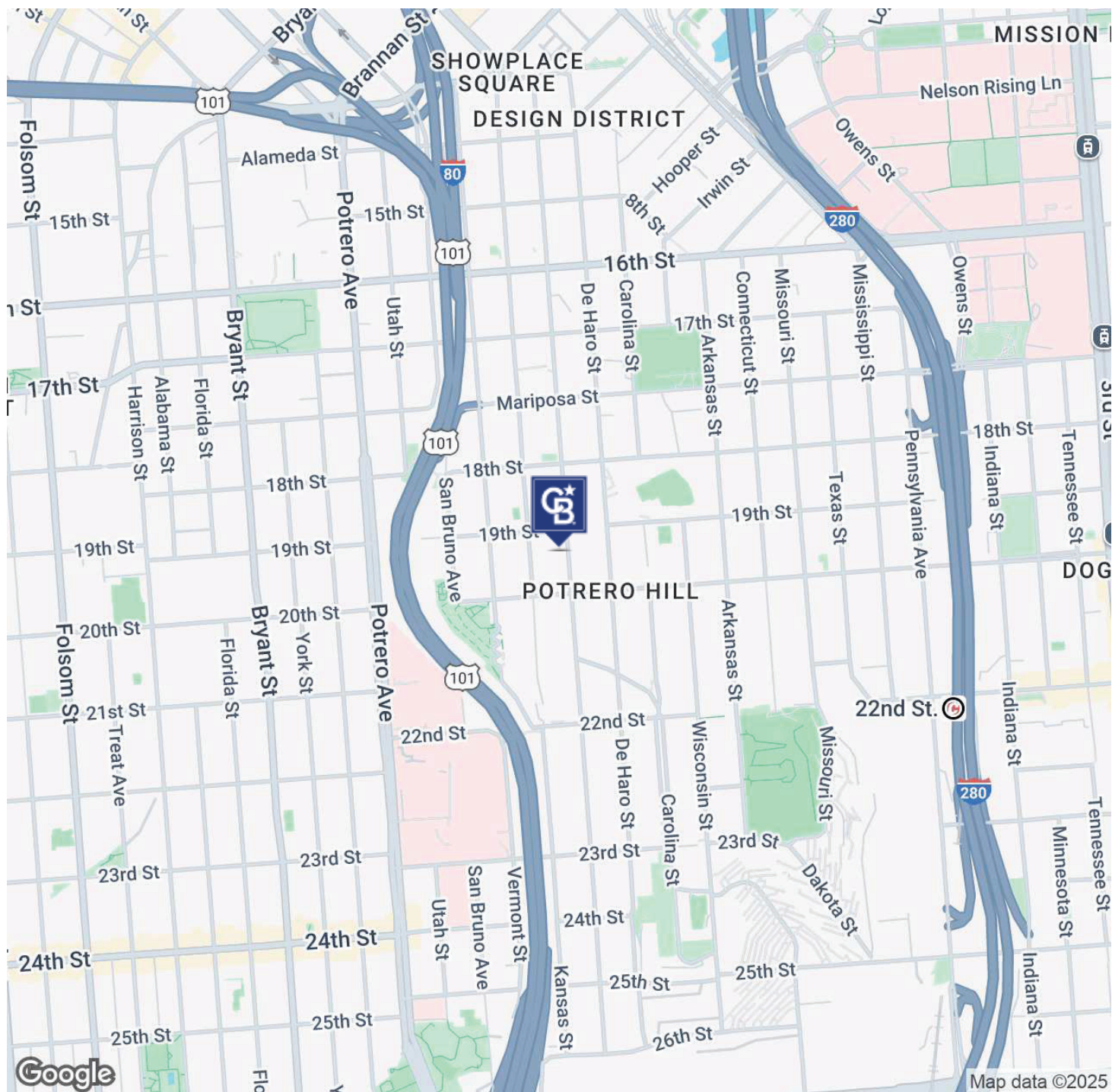
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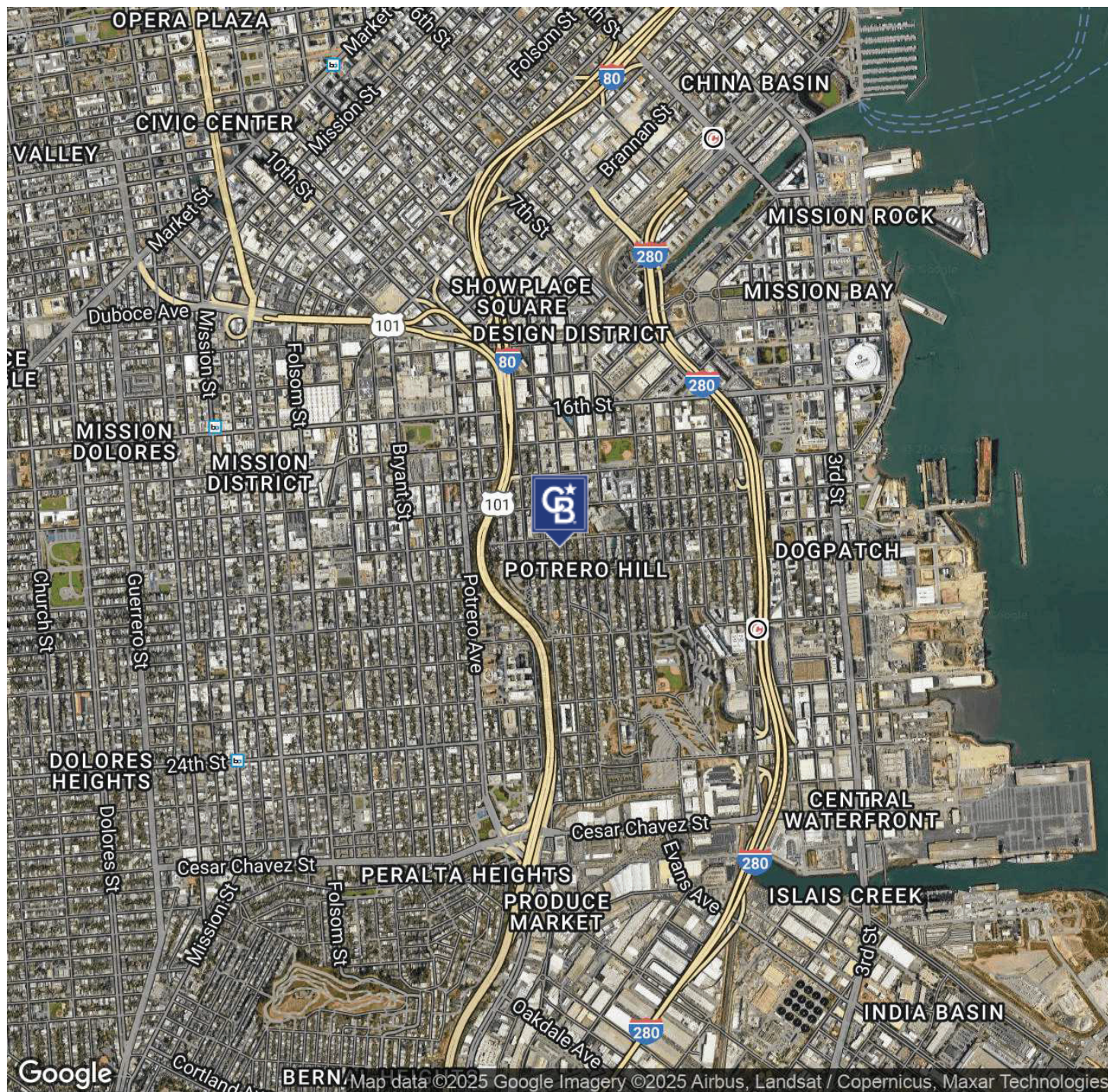
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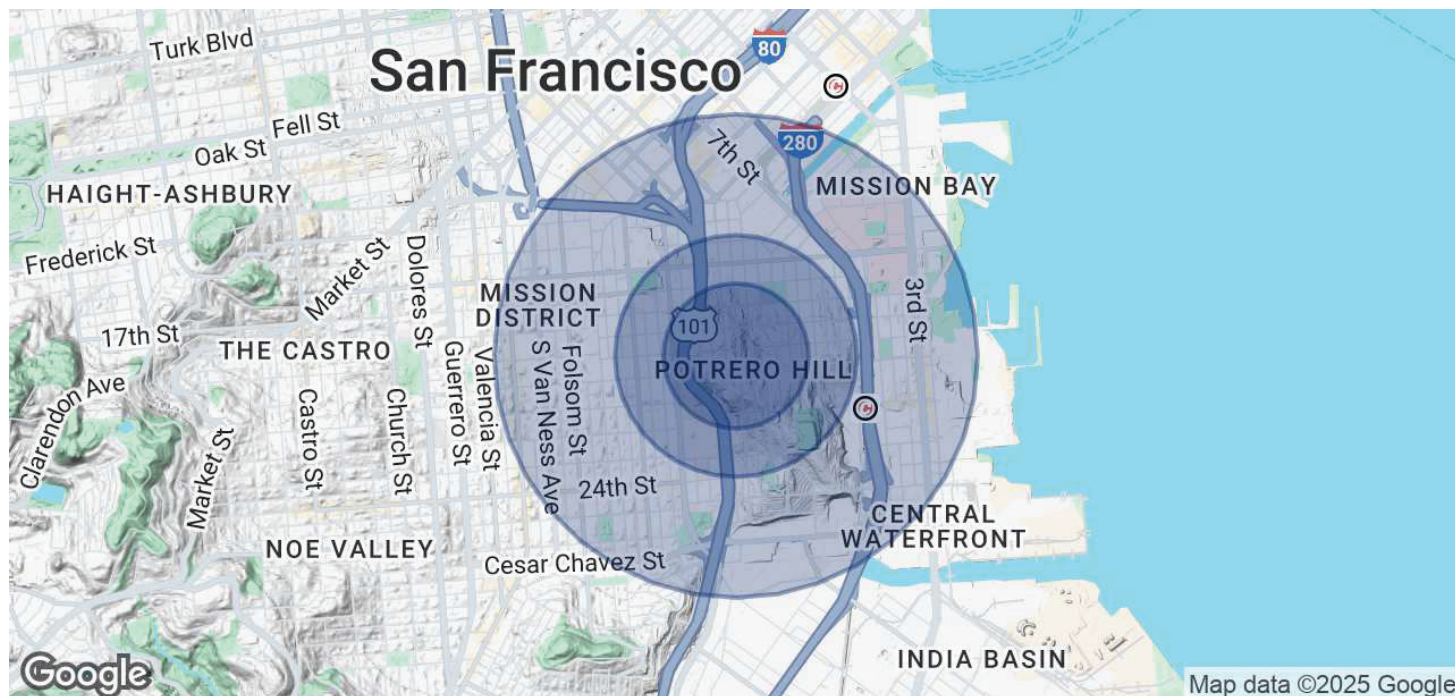
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POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	4,626	14,228	54,798
Average Age	40	40	38
Average Age (Male)	41	40	38
Average Age (Female)	40	40	39
HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	2,025	5,879	21,759
# of Persons per HH	2.3	2.4	2.5
Average HH Income	\$291,695	\$259,977	\$236,643
Average House Value	\$1,585,669	\$1,467,563	\$1,445,545

Demographics data derived from AlphaMap

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