



**COLDWELL BANKER  
COMMERCIAL  
REALTY**

# VACANT 27 ROOM RESIDENTIAL HOTEL BUILDING + RETAIL & PARKING

## 1137 FOLSOM STREET | SOMA



DAN MCGUE  
415 310 5787

dan@danmcguae.com  
CaIDRE# 00656579

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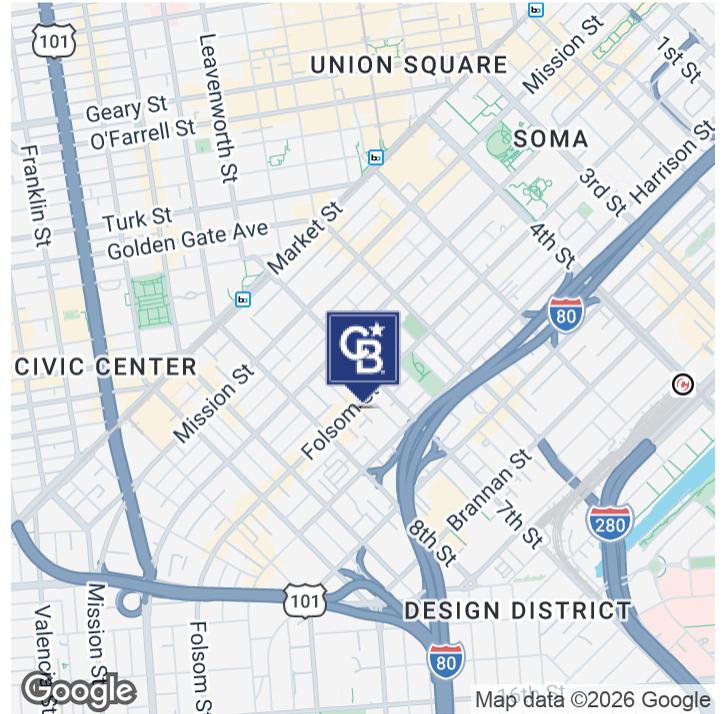
COLDWELL BANKER COMMERCIAL REALTY  
1560 Van Ness Ave Fl 2, San Francisco, CA 94109  
415.474.1750

FOR SALE

# SALE

## VACANT 27 ROOM RESIDENTIAL HOTEL BUILDING + RETAIL & PARKING | SOMA

1137 Folsom St. San Francisco, CA 94103



### PROPERTY HIGHLIGHTS

- Great South of Market Location!
- 27 Vacant SRO Units Total
- 12 SROs with Kitchenettes
- 1 Common Kitchenette Per Floor
- 6 Full Bathrooms (2 Per Res Floor)
- Street Level Leased Retail Space (Approx. 500 SF\*\*\*)
- 1 Half Bath on Ground Floor
- Elevator
- Lobby Office
- 2 Washers & 2 Dryers in Garage Owned by Seller
- 2-3 Car Tandem Garage Parking
- Sleep Horns Installed

### LOCATION DESCRIPTION

1137 Folsom is a fantastic investment opportunity in the heart of the South of Market district of San Francisco. The subject property's location benefits from its proximity to the Financial District, Moscone Center, a premier convention and exhibition complex, and the bustling Yerba Buena Gardens. The SOMA neighborhood is the home of the headquarters of several major software, internet and technology companies as well as many of San Francisco's premier museums and luxury hotels. Known for its eclectic mix of tech startups, modern office buildings, and cultural hotspots, the area surrounding the property offers a dynamic environment for investors or operators. Public transportation via Muni & BART is nearby, which gives good access to all parts of the City. Freeway entrances & exits are also very close, providing direct easy access to the Peninsula, East Bay & North Bay.

**Dan McGue**  
(415) 310-5787  
CalDRE #00656579

### OFFERING SUMMARY

**OFFERED AT: \$3,650,000**

Number of Units:	28
Proforma Cap Rate:	7%
Proforma GRM:	8.1
Projected Gross Scheduled Income:	\$448,800
Projected Expenses:	\$150,184
Projected NOI:	\$253,736
Price/Unit:	\$130,357
Price/SF:	\$294
Building Size:	Approx. 12,400 SF**
Lot Size:	Approx. 3,750 SF**
Lot Dimensions:	Approx. 75' x 50'**
Year Built:	1984**
Zoning:	SLR*
APN:	3755-097**

\*Per CoStar  
\*\*Per Realist Tax Records  
\*\*\*Per Lease



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### PROJECTED INCOME & EXPENSE PRO-FORMA

<b>Total Scheduled Gross Income<sup>1</sup></b>	<b>\$448,800</b>
Less Vacancy (estimated at 10%)	(44,880)
<b>Adjusted Annual Gross Income</b>	<b>\$403,920</b>

#### Annual Property Expenses<sup>2</sup>:

Property Tax (Estimated at 1.1827% of \$3.65M)	\$43,169
Insurance <sup>3</sup>	18,500
Gas & Electricity	15,000
Water/Sewer	15,000
Garbage	5,500
Cleaning	1,500
Pest Control	2,000
Fire/Life Safety Systems	5,100
SF Business/Gross Receipts Tax	1,720
Fees/Licenses/Permits	1,500
Repairs & Maintenance (estimated at \$750 per unit)	21,000
Management (estimated at 5% of Adjusted Annual Gross)	20,196

<b>Estimated Annual Operating Expenses:</b>	<b>(150,184)</b>
<b>Estimated Net Operating Income:</b>	<b>\$253,736</b>

- 1. 27 Vacant SRO Units. Buyers should determine and use their own estimates of income.**
- 2. 27 Vacant SRO Units. All Expenses estimated based on a similar SRO Buildings sold in 2025 and on Industry Standards. Buyers should determine and use their own estimates of income an expense items.**
- 3. Lately, Insurance has been difficult to secure and has become more expensive. Buyers should obtain and use their own estimate for insurance.**

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Note: The above expenses and vacancy factor are estimates based partly on similar property'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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## VACANT 27 ROOM RESIDENTIAL HOTEL BUILDING + RETAIL & PARKING | SOMA 1137 Folsom St. San Francisco, CA 94103

RENT ROLL			
Unit #	Unit Type	Market Rent <sup>1</sup>	Move in Date
1	SRO	\$1,200.00	Vacant
2	SRO	\$1,200.00	Vacant
3	SRO	\$1,200.00	Vacant
4	SRO	\$1,200.00	Vacant
5	SRO	\$1,200.00	Vacant
6	SRO	\$1,200.00	Vacant
7	SRO	\$1,200.00	Vacant
8	SRO	\$1,200.00	Vacant
9	SRO	\$1,200.00	Vacant
10	SRO	\$1,200.00	Vacant
11	SRO	\$1,200.00	Vacant
12	SRO	\$1,200.00	Vacant
13	SRO	\$1,200.00	Vacant
14	SRO	\$1,200.00	Vacant
15	SRO	\$1,200.00	Vacant
16	SRO	\$1,200.00	Vacant
17	SRO	\$1,200.00	Vacant
18	SRO	\$1,200.00	Vacant
19	SRO	\$1,200.00	Vacant
20	SRO	\$1,200.00	Vacant
21	SRO	\$1,200.00	Vacant
22	SRO	\$1,200.00	Vacant
23	SRO	\$1,200.00	Vacant
24	SRO	\$1,200.00	Vacant
25	SRO	\$1,200.00	Vacant
26	SRO	\$1,200.00	Vacant
27	SRO	\$1,200.00	Vacant
Retail	Corner Market	\$5,000.00	07/01/2023 <sup>2</sup>
Total Monthly		\$37,400.00	
Total Annual		\$448,800.00	

- <sup>1</sup> 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.
- <sup>2</sup> Lease start date was July 1, 2023 with a five year term ending June 30, 2028 with 3% increases every year and one 60 month/5 year extension option at fair market value. See lease in DD file.

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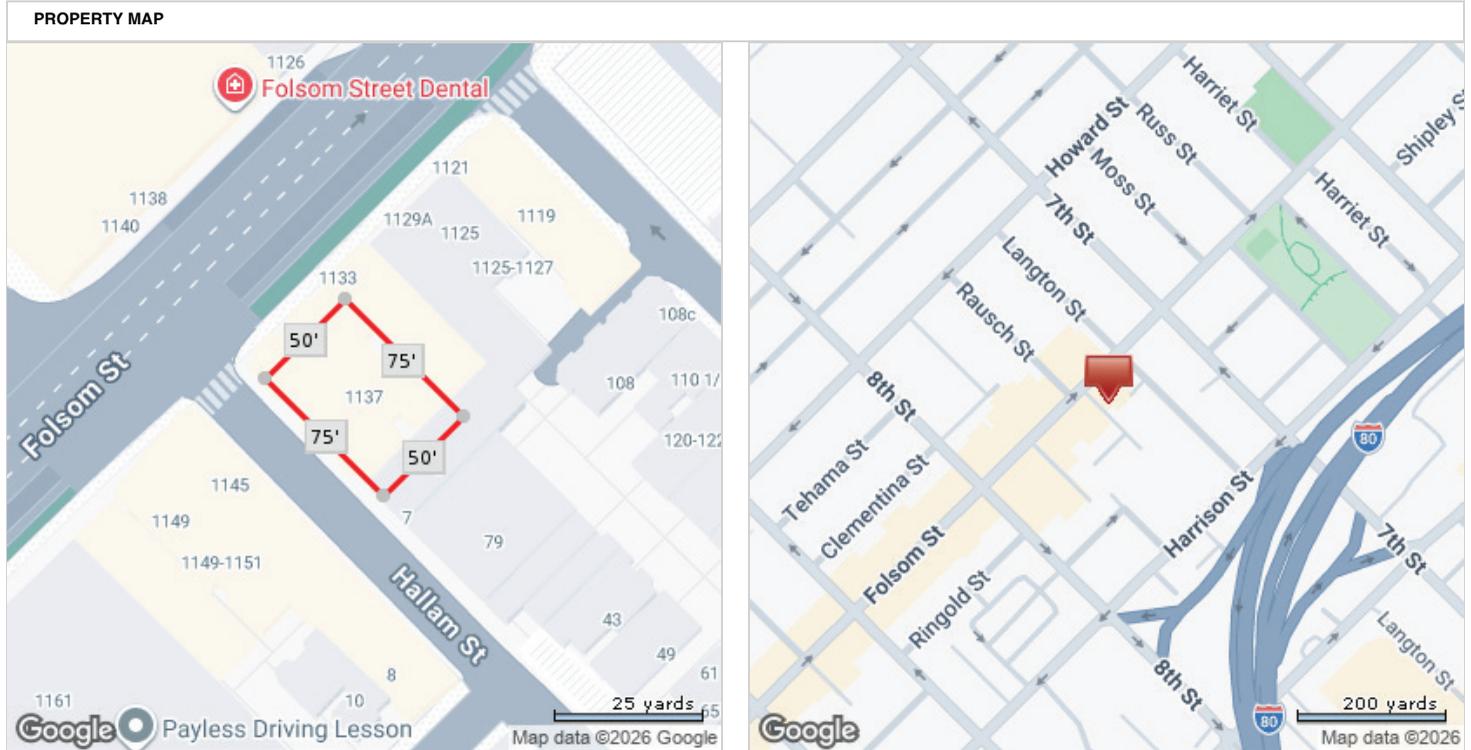


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### REALIST TAX RECORD PLAT MAPS



\*Lot Dimensions are Estimated

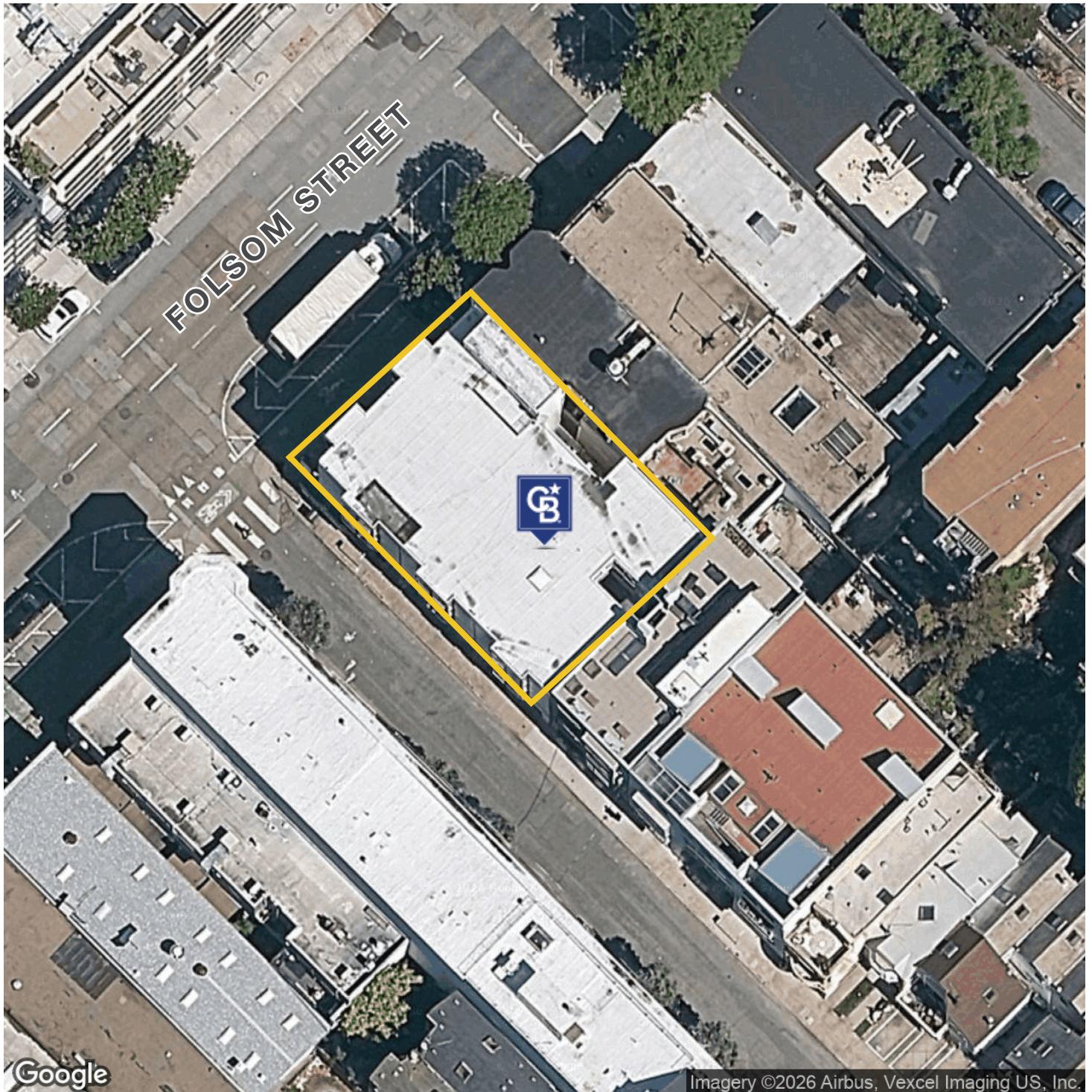


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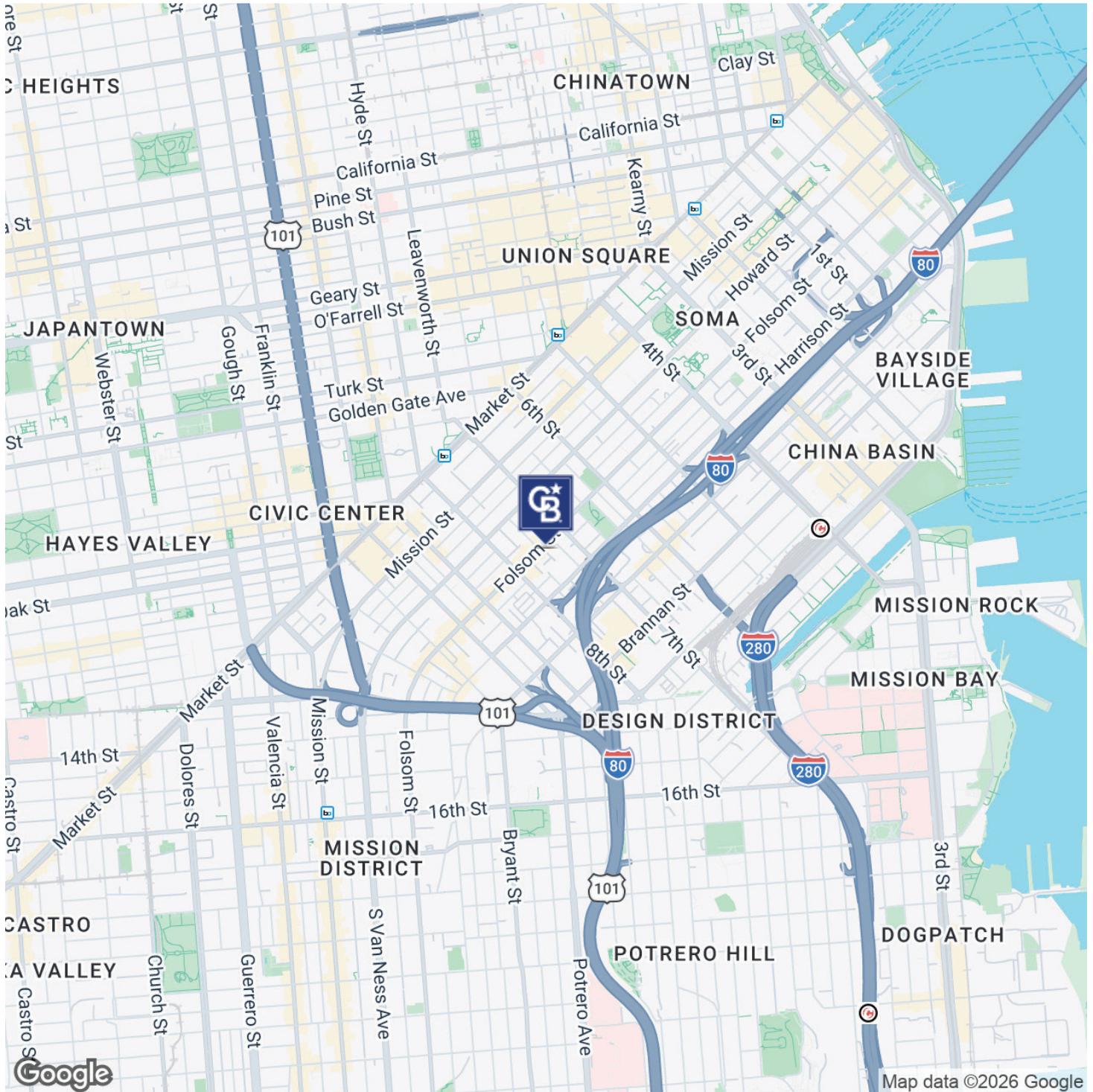
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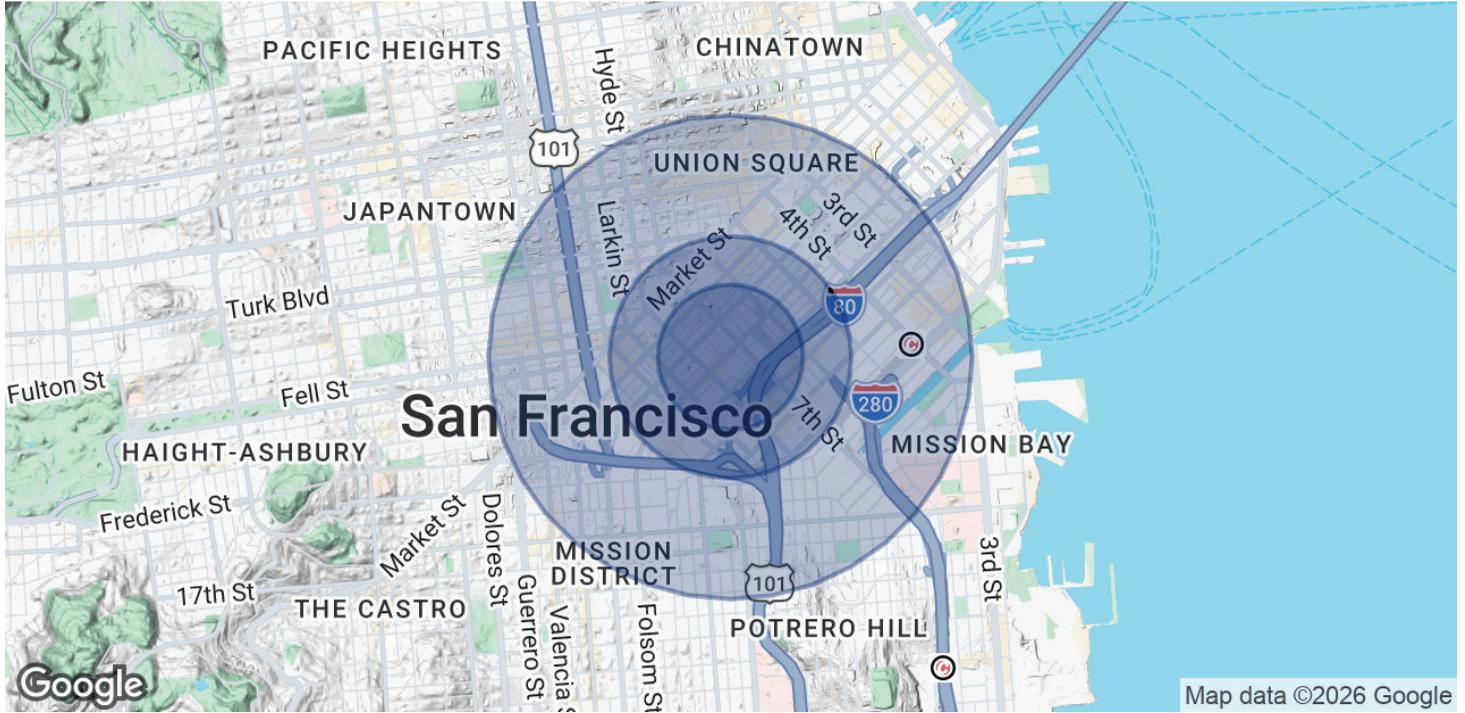


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POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	10,155	26,340	112,081
Average Age	40	42	42
Average Age (Male)	40	42	42
Average Age (Female)	40	41	41
HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	4,442	12,162	57,026
# of Persons per HH	2.3	2.2	2
Average HH Income	\$196,031	\$161,175	\$151,511
Average House Value	\$1,404,625	\$1,207,044	\$1,126,358

Demographics data derived from AlphaMap

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