



**COLDWELL BANKER  
COMMERCIAL  
REALTY**

# ICONIC LOOKOUT BUILDING! FOUR RETAIL SPACES IN TROPHY CORNER LOCATION

**3600 16TH STREET | CASTRO DISTRICT**

**FOR SALE**



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**COLDWELL BANKER COMMERCIAL REALTY**  
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The information contained herein has been obtained from sources we deem reliable but is not guaranteed. Prospective purchasers are advised to independently verify accuracy and to review disclosure information on file with this office.

# SALE 4 RETAIL SPACES IN TROPHY CORNER LOCATION | CASTRO

3600 16th St. San Francisco, CA 94114



## PROPERTY HIGHLIGHTS

- Iconic Lookout Bar & Restaurant!
- Excellent Duboce Triangle Location!
- Premier Corner Location
- Extremely High Visibility
- 5 Retail Spaces (2 Combined Spaces)
- Occupied by Famous Lookout Bar, El Tucan Mexican Restaurant, & Max Muscle Supplement Store
- Lookout & Tucan have Fully Equipped Kitchens
- ADA Bathroom in El Tucan
- Wrap Around Balcony with Fantastic Views of Market Street, Downtown & The Mission
- Commercial Parklet
- Ample Storage
- Separately Metered Gas & Electricity
- Individual Water Heaters
- Surrounded by Top Tier Castro Dining & Nightlife

## OFFERING SUMMARY

**OFFERED AT: \$6,800,000**

<b>NOI:</b>	\$272,897
<b>Cap Rate:</b>	4%
<b>Building Size:</b>	Approx. 6,032 SF*
<b>Lot Size:</b>	Approx. 3,907 SF*
<b>Lot Dimensions:</b>	Approx. 46' x 85' SF*
<b>Year Built:</b>	1977*
<b>Zoning:</b>	UPMKT*
<b>APN:</b>	3561-015*

\*Per Tax Records

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## PROPERTY DESCRIPTION

**LOOKOUT!** The building with this iconic Castro bar could be yours! This landmark location at the intersection of Market, 16th, and Noe Streets in the coveted Duboce Triangle neighborhood of San Francisco is available for the first time in almost 50 years! The building consists of four retail spaces occupied by three well-performing tenants, including El Tucan Tacos, Max Muscle and the famous Lookout bar and restaurant. Each space has abundant natural light from floor to ceilings windows. The ground floor Mexican restaurant has access to a lovely commercial parklet, providing an inviting atmosphere for outdoor seating for their customers. The Lookout Bar, a Castro district staple for nearly 20 years, has an additional small annex space on the ground floor primarily used for storage, which also intermittently hosts neighborhood pop up stores. Next to the annex is the entrance to the Lookout which occupies the entire second floor boasting a large space with incredible views, abundant seating and amazing flexibility for events and entertainment, and a legal occupancy of 237 people. There is a full kitchen plus walk in fridge, multiple bathrooms, an office, and ample storage. The corner ground floor retail space with extremely high visibility and accessibility has been occupied by Max Muscle for over twenty years. All the units have separate hot water heaters, and individual gas and electric meters. All leases are NNN with Lookout being protected from any increase on property tax reimbursements due to a sale. This is an incredible opportunity for the savvy investor to own in a landmark Castro location!

## LOCATION DESCRIPTION

This property is superbly located at the intersection of the Castro District and the Upper Market neighborhood of San Francisco. This eclectic neighborhood boasts a dynamic nightlife, diverse eateries, a welcoming atmosphere, and some of the best weather in the City! While embracing its history and celebrating inclusivity through events and landmarks, it is one of the most vibrant communities in San Francisco. It is close to popular sites such as Mission Dolores Park, the Rainbow Honor Walk, The Castro Theatre, and Twin Peaks. The Castro, Hayes Valley and nearby Noe Valley offer village-like amenities including pedestrian friendly streets, Victorian homes, an array of trendy stores and outdoor cafes. The area is saturated with popular bars, and top restaurants, coffee shops, workout gyms, clothing shops, and more. It is well known for its high-end homes, condominiums and apartment buildings. San Francisco's F-Line streetcars travel up and down Market Street in front of the Lookout and connect Downtown San Francisco to the Castro. It is within walking distance to a Bay Area Rapid Transit (BART) station providing easy access to the Financial District, Downtown San Francisco, the Peninsula and other parts of the Bay Area. 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

<b>Scheduled Annual Gross Income<sup>1</sup></b>	<b>\$327,492</b>
Property Tax Reimbursement	45,929
Insurance Reimbursement	21,078
Utilities Reimbursement	3,328
R&M Reimbursement	2,395
<b>Total Scheduled Gross Income</b>	<b>\$400,222</b>
Less Vacancy (estimated at 3%)	(9,825)
<b>Adjusted Annual Gross Income</b>	<b>\$390,398</b>

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

Property Tax (Estimated at 1.1827% of \$6.8M)	\$80,424
Insurance <sup>2</sup>	21,048
Utilities	3,328
Taxes & Licenses	124
Repairs & Maintenance	12,578

**Estimated Annual Operating Expenses:** **(117,501)**

**Estimated Net Operating Income:** **\$272,897**

1. All Income & Expenses estimated based on Lease Terms and 2025 Income & Expense statement provided by Owner. Please note, one of the tenants is protected from an increase of property tax reimbursements due to a sale, according to their lease.
2. Owner's Actual 2025 Insurance Cost. 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 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	Current Rent <sup>1</sup>	Lease Start	Lease Expiration	Options	Approx. Square Feet <sup>2</sup>	Property Tax Reimbursement Upon Sale
Interior Space #1 & #2 <sup>2</sup>	Tacos El Tucan SF	\$5,712.00	04/01/2024	03/31/2029	(1) 5 Year Option	940	\$19,301.76
Interior Space #3 <sup>3</sup>	Lookout	\$12,552.00	06/01/2014	05/31/2029	5 Year Option Exercised	3,300	\$11,466.50
Interior Space #4 <sup>4</sup>	Lookout Annex	\$2,652.00	10/01/2023	05/31/2029	5 Year Option Exercised	850	\$2,293.30
Corner Space #5 <sup>5</sup>	Max Muscle	\$6,375.00	09/01/2022	08/31/2027		940	\$12,867.84
Total Monthly		\$27,291					
Total Annually		\$327,492					\$45,929.40

1. Stated Rent is Estimated Rent Provided by the owner via email on 2.25.26

2. Square Footage estimates provided by property manager and leases, where available.

3. 24% NNN Expenses Paid Out Twice Yearly

4. 50% NNN Expenses Paid Out Twice Yearly. Protected from Increase of Property Tax Reimbursements Upon Sale.

5. 10% NNN Expenses Paid Out Twice Yearly. Protected from Increase of Property Tax Reimbursements Upon Sale.

6. 16% NNN Expenses Paid Out Twice Yearly.

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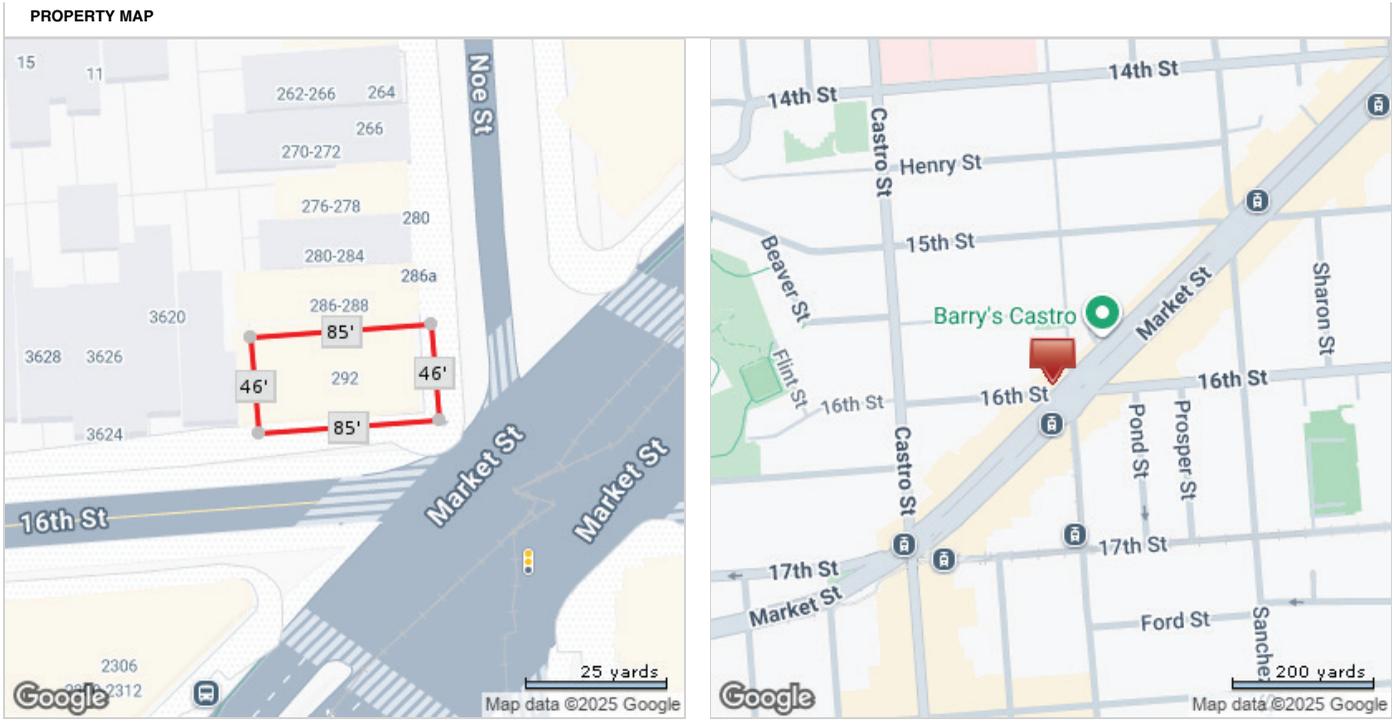


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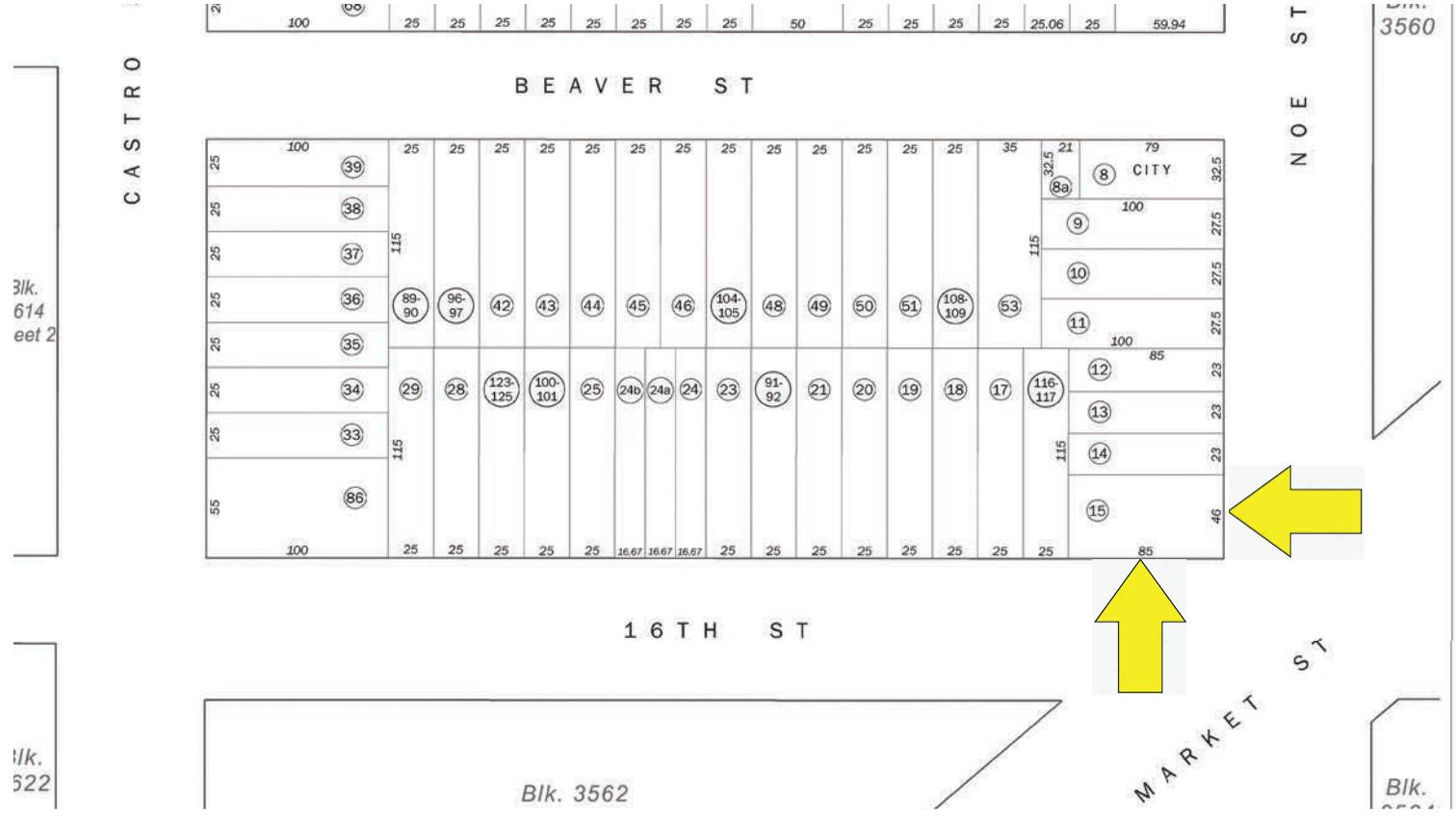
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## REALIST TAX RECORD INFORMATION



\*Lot Dimensions are Estimated



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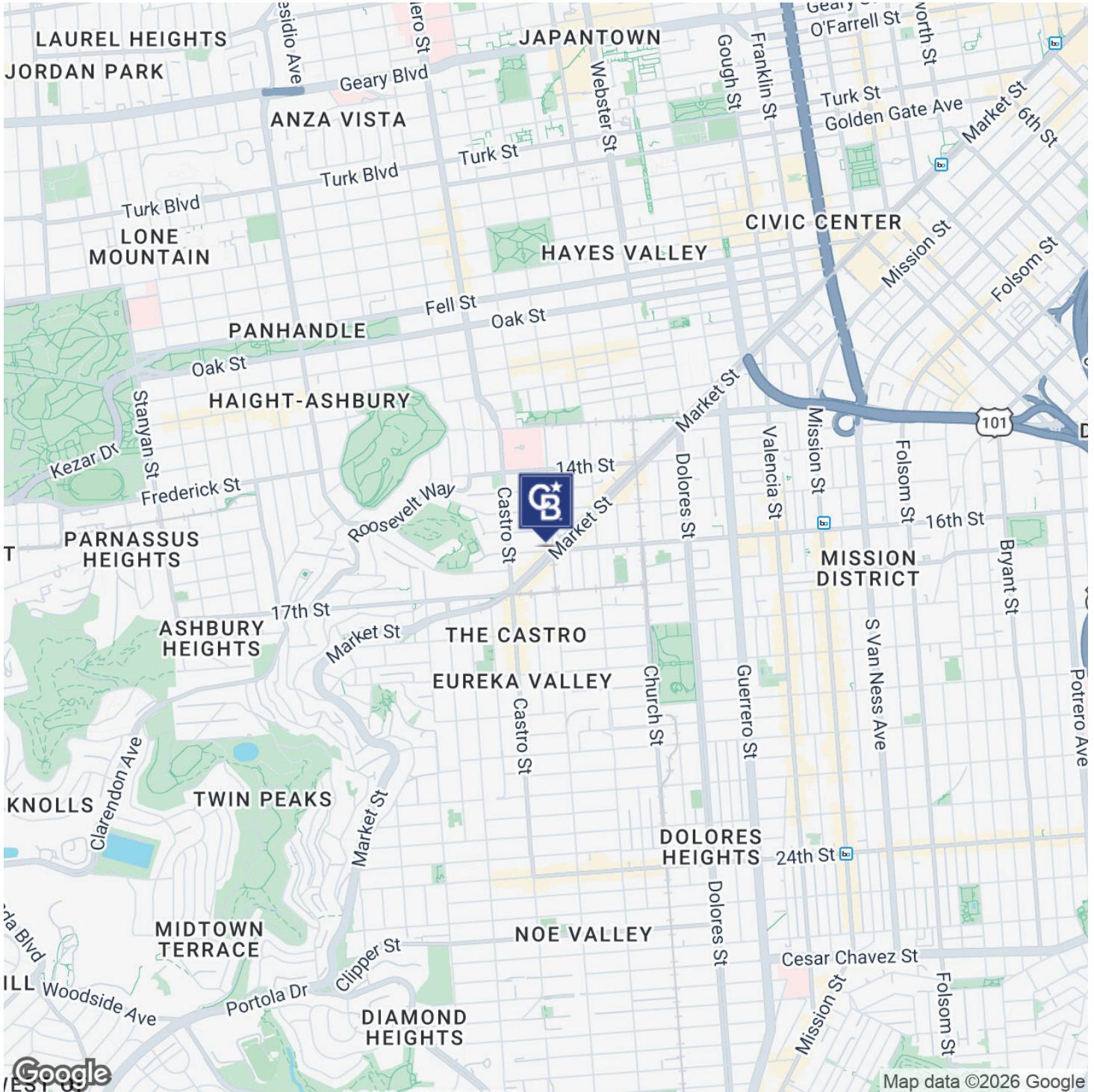
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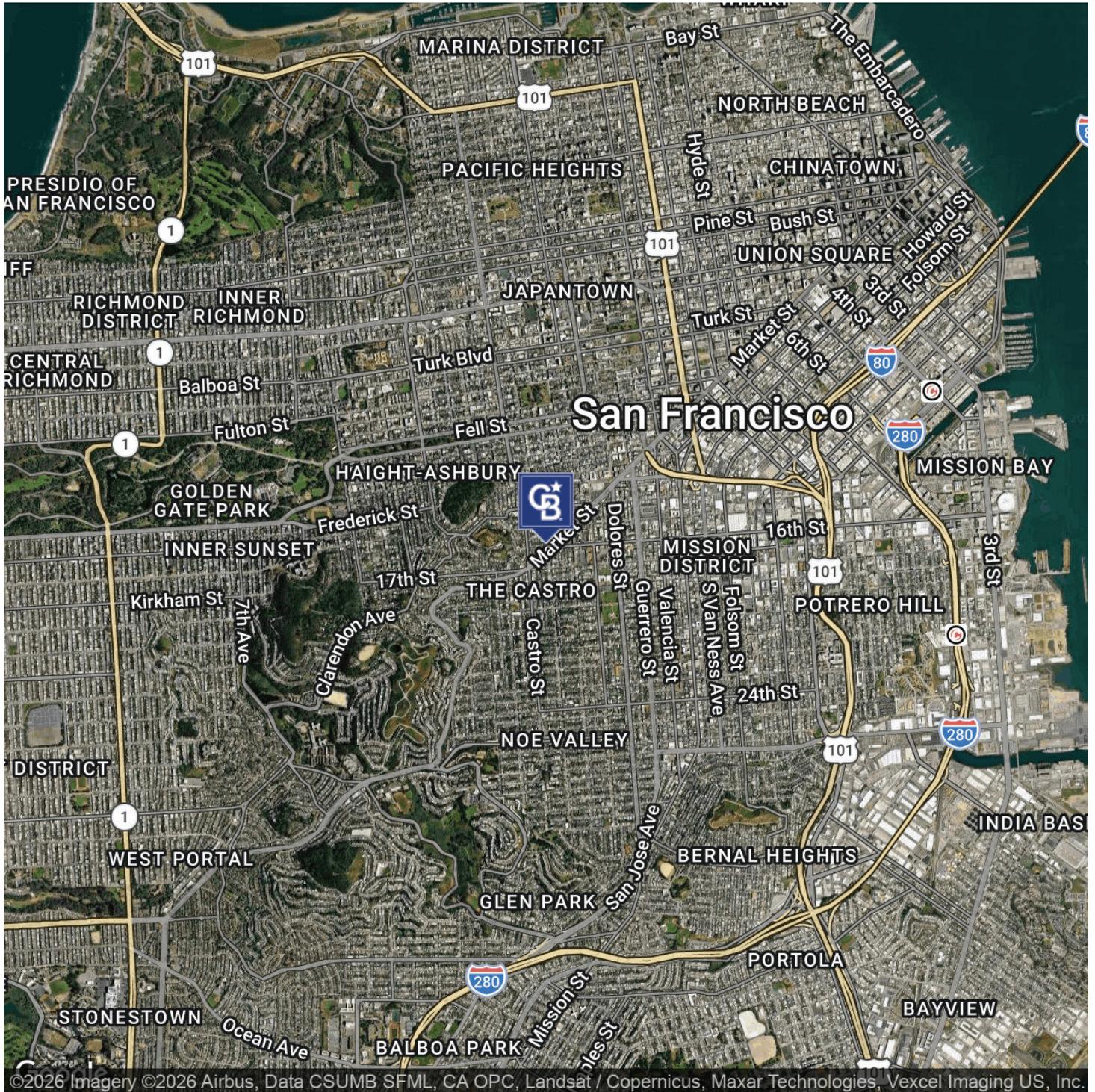


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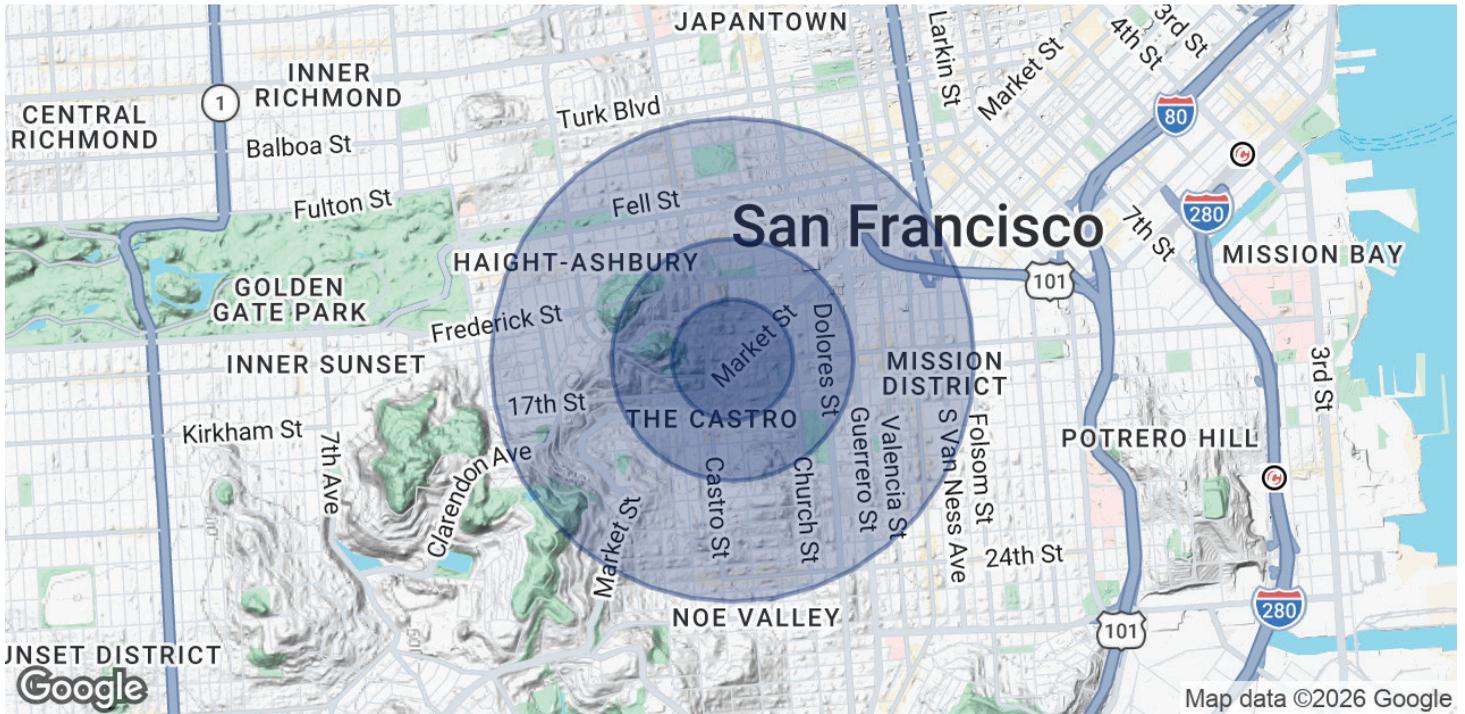


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	0.25 MILES	0.5 MILES	1 MILE
<b>POPULATION</b>			
Total Population	5,046	20,526	96,821
Average Age	43.9	42.8	39.2
Average Age (Male)	45.8	44.5	40
Average Age (Female)	41.6	40.5	38.3
<b>HOUSEHOLDS &amp; INCOME</b>			
Total Households	2,796	11,059	47,410
# of Persons per HH	1.8	1.9	2
Average HH Income	\$224,388	\$241,069	\$233,482
Average House Value	\$1,628,958	\$1,621,000	\$1,624,456

2023 American Community Survey (ACS)

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