# 438-440 LILY STREET

LOWER HAIGHT, SAN FRANCISCO, CA

OFFERED AT

**$650,000**

## 2 Unit Multifamily Building

1,560 Sq. Ft.

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## SALES AND INVESTMENT TEAM

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# INVESTMENT SUMMARY

As exclusive agents, Urban Group Real Estate is pleased to present 438–440 Lily Street, San Francisco for purchase.

438–440 Lily Street is a fully occupied duplex totaling approximately 1,560 square feet, located on a quiet tree-lined street in San Francisco's desirable Lower Haight neighborhood. The property consists of one one-bedroom, one-bathroom unit and one two-bedroom, one-bathroom unit. Both units feature spacious layouts, high ceilings, and classic period details that reflect the property's enduring San Francisco character.

The property is occupied by long-term protected tenants with leases through the San Francisco Mayor's Office. Current rents are below market, presenting a significant long-term value-add opportunity. Investors have the opportunity to acquire a well-located asset with stable occupancy in one of San Francisco's most sought-after residential neighborhoods.

Ideally positioned near Hayes Valley, the property offers convenient access to public transportation, dining, retail, parks, and major employment centers. The combination of a prime Lower Haight location, attractive unit layouts, and long-term upside makes 438–440 Lily Street a compelling multifamily investment opportunity.

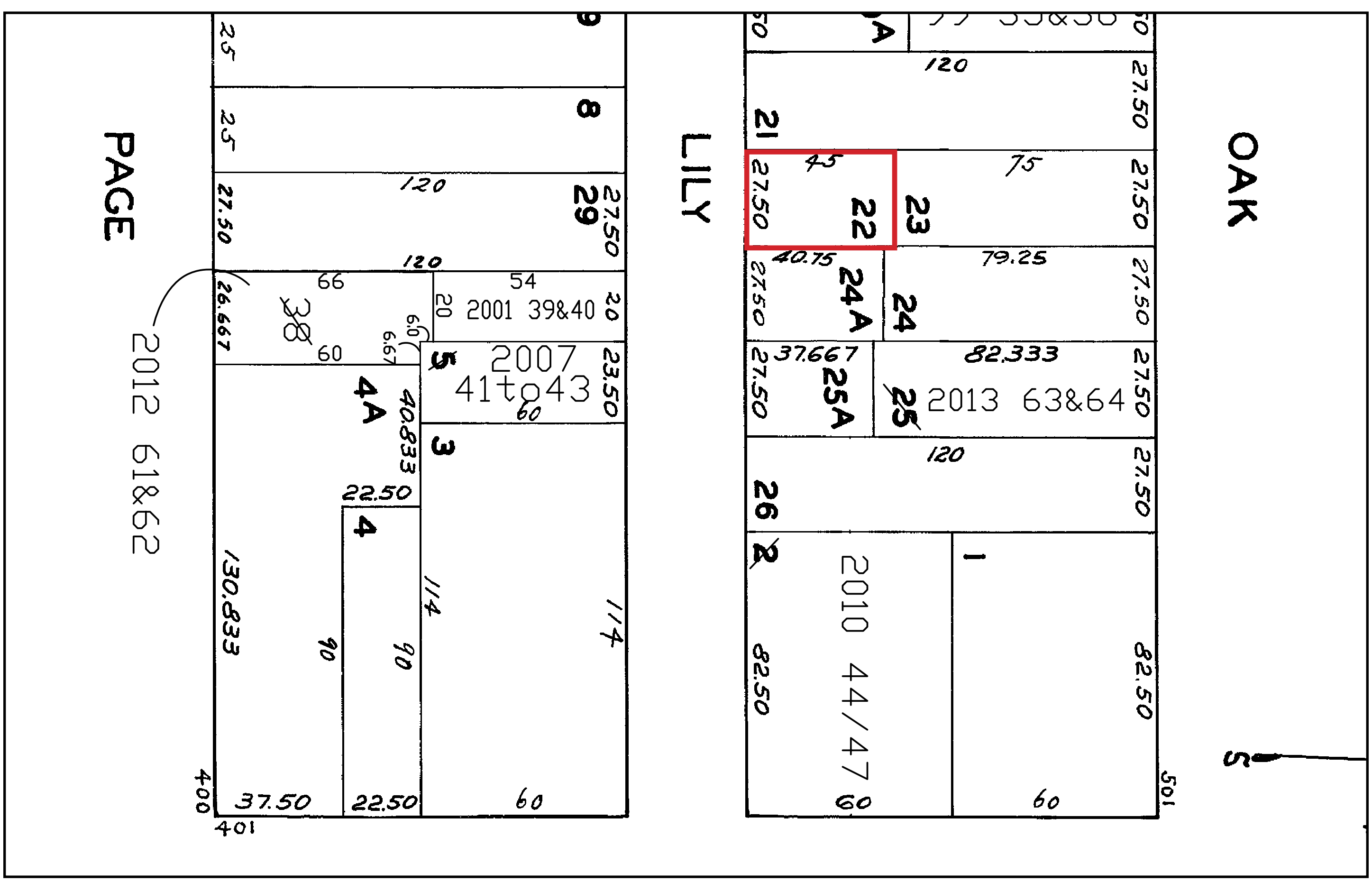
Long term, protected tenants. Leases with SF Mayor's Office. For disclosures and open house information, email Louis@urbangroupsf.com.

The Perks:

+ Ideal Lower Haight location
+ Significant rental upside
+ Efficient floor plans

# PROPERTY OVERVIEW

| Address | 438-440 Lily Street, San Francisco, CA |
|---|---|
| APN | 0841-022 |
| Zoning | RTO |
| Building Size | 1,560 SF |
| Parcel Size | 1,237 SF |
| # Units | 2 residential units - One 1 Bed 1 Bath + One 2 Bed 1 Bath |
| Use | Apartment |
| Year Built | 1900 |
| Foundation | Concrete & Masonry |
| Construction | Wood Frame |
| Roof | Flat Roof |
| Water Service | Master Meter |
| Electric Service | Separately Metered |
| Gas Service | Separately Metered |
| Heat Source | Gas Wall Heater |



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## Financial Overview

| | |
|---|---|
| Price | $650,000 |
| Building Size (SF) | 1,560 |
| Parcel Size (SF) | 1,237 |
| $/PSF | $417 |
| Cap Rate | 1.19% |
| Zoning | RTO |

## Annual Gross Income

| | |
|---|---|
| Estimated Gross Income | $28,476 |
| Vacancy (3%) | $854 |
| **Annual Gross Income** | **$27,622** |

## Annual Expenses

| | | |
|---|---|---|
| Property Taxes (1.1826% of Purchase Price) | $7,687 | *New* |
| Insurance | $4,000 | *Estimate* |
| Water | $4,000 | *Estimate* |
| Garbage | $1,800 | *Estimate* |
| Gas & Electric | $0 | *Paid by Tenants* |
| Repairs | $2,400 | |
| **Total Expenses** | **$19,887** | |

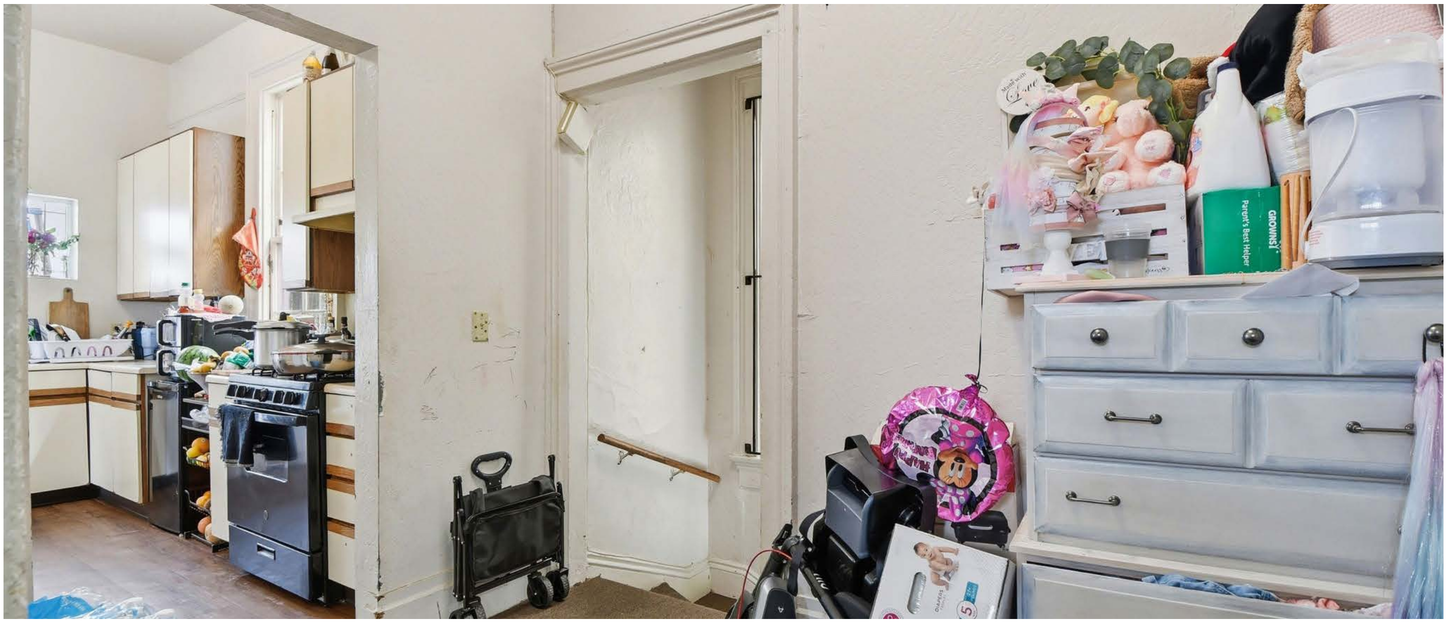
| | |
|---|---|
| **Net Operating Income** | **$7,734** |

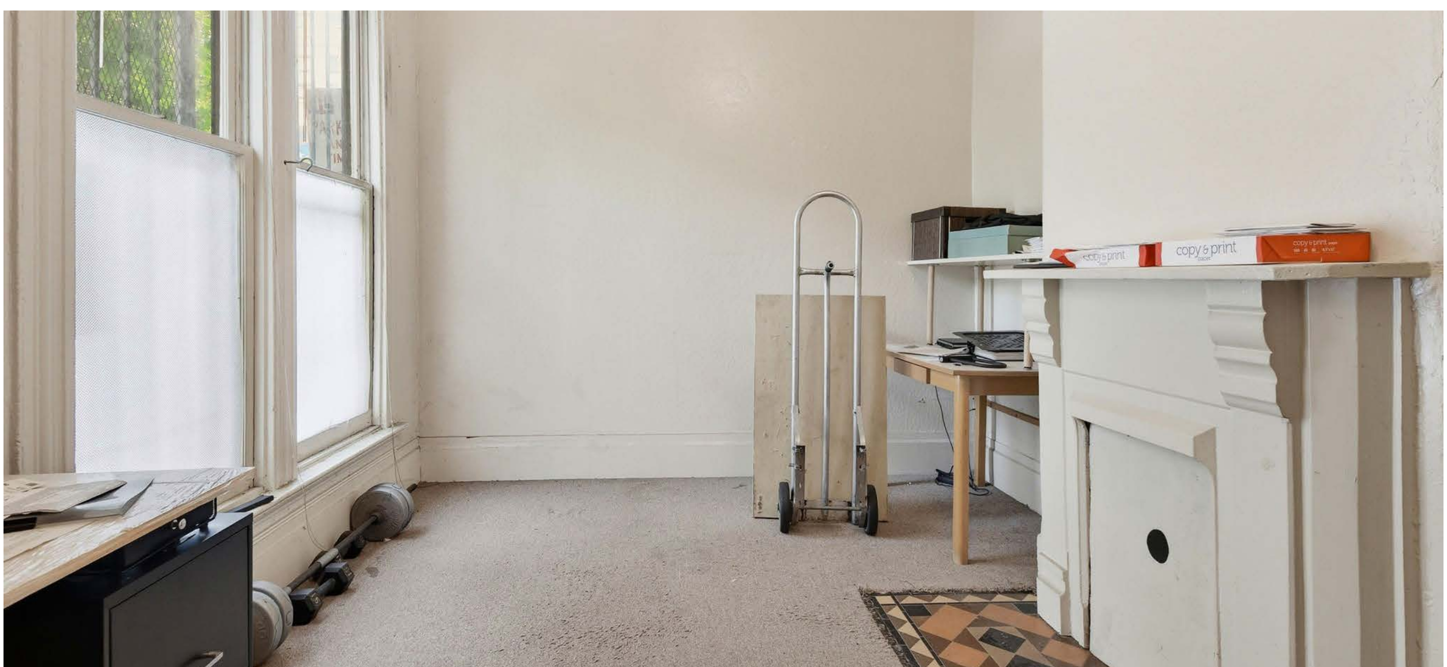
## Projected Rent Roll

| Use | Type | Monthly Rent | Comments |
|---|---|---|---|
| 438 Lily Street | 2 Bed 1 Ba | $1,795 | 06/01/2019 |
| 440 Lily Street | 1 Bed 1 Ba | $578 | 09/01/1994 |
| **TOTALS** | | $2,373 | |

The above expenses and vacancy factor are estimates based partly on Owner's past expenses and partly on industry standards. These numbers are not guaranteed by broker or Seller. All Buyers should use their own estimates.

# PROPERTY PHOTOS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# Neighborhood Overview: Lower Haight

Lower Haight is one of San Francisco's most vibrant and eclectic neighborhoods, offering a unique blend of historic charm, independent boutiques, acclaimed restaurants, and a lively urban atmosphere. Known for its colorful Victorian architecture and strong neighborhood character, the area is home to a diverse mix of cafés, bars, and local retailers along Haight Street. Adjacent to Hayes Valley and just moments from Alamo Square Park, Duboce Triangle, and The Painted Ladies, Lower Haight offers an ideal balance of neighborhood character, cultural amenities, and central-city convenience.

# San Francisco Overview

San Francisco is often recognized as the financial and cultural center of the West. The city's Financial District contains one of the highest concentrations of financial activity, investment business, and venture capital in the world, and is often referred to as the "Wall Street of the West". Nearby Silicon Valley makes San Francisco a dominant hub for technology development.

The city boasts a gross regional product excess of $426.9 billion and is considered the 8th most important financial hub in the world, according to the 2016 Global Financial Centers Index. San Francisco real estate is the most valuable and fastest appreciating of all large U.S. cities, and the advantage will go to owners of well-located office, multi-family and retail properties.

## At a glance

### DYNAMIC & DIVERSIFIED INCOME BASE

San Francisco is a hotbed of innovation and productivity. The city is the leader in the growth of high-tech, bio-tech, clean energy, domestic security, and defense technology.

Workers in SF have increased output by 45% per employee, in the last few years — as output per hour increases, revenue generated per employee increases, and the ability for tenants to pay higher rent, in turn, increases

### WEALTHY POPULATION

San Francisco is one of the wealthiest regional markets in the world. Average per capita income is $13K higher than national figures. It is third in U.S. for number of ultra-high-net-worth individuals worth $30MM+; 10% of the wealthiest Americans live in San Francisco.

### URBAN RENAISSANCE

12+ major, new development projects, including the Salesforce Tower, Goodwill Project and Honda Project, to name a few, are well underway and will aid in the further growth of San Francisco as a global leader.

# Confidentiality Statement

This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property. This Memorandum contains brief, selected information pertaining to the Property. However, neither the Owner nor Urban Group Real Estate Inc. purport this Package to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. In this Memorandum, certain documents, including leases and other materials, are described in summary form.

These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner. Any information contained herein is obtained from sources considered reliable. However, neither the Owner, nor Urban Group Real Estate Inc., make any representation or warranty, expressed or implied, as to the accuracy or completeness of this confidential Memorandum or its contents, nor no legal liability is assumed or implied with respect thereto. In addition, neither the Owner nor Urban Group Real Estate Inc. is responsible for any misstatement of facts, errors, omissions, withdrawal from market, or change in terms, conditions or price without notice.

The Owner expressly reserved the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of a confident nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Memorandum.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return this Memorandum to the below:

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