



**maven**  
COMMERCIAL

**2 BUILDINGS**

**5 FLATS**

**447 GREEN  
STREET**

**TELEGRAPH HILL  
SAN FRANCISCO**

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**OFFERING MEMORANDUM**

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**\$2,350,000**

**MATTHEW C. SHERIDAN**

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**DRE #02430101**

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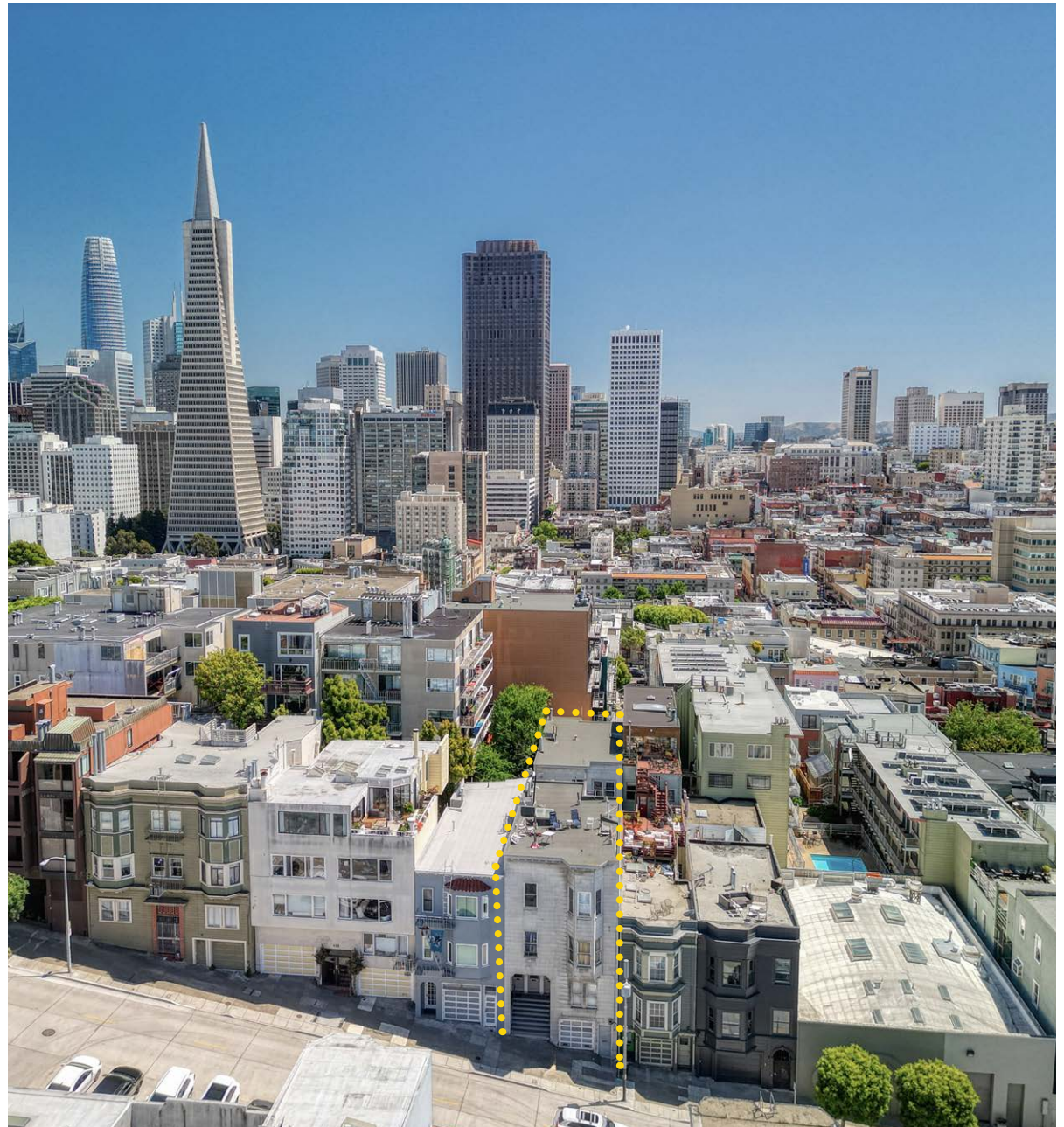
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<b>Listing Price</b>	\$2,350,000
<b>GRM</b>	
<b>Actual</b>	12.29
<b>Pro Forma</b>	6.24
<b>Cap Rate</b>	
<b>Actual</b>	5.30%
<b>Pro Forma</b>	13.31%
<b>Price / Sq Ft</b>	\$369
<b>Price / Unit</b>	\$470,000
<b>Parcel Numbers</b>	0132-041
	0132-015
<b>Building Sizes</b>	3,750
	2,625
<b>Parcel Sizes</b>	1,716
	1,716
<b>Year Built</b>	1907 / 1906
<b>Zoning</b>	RM-1



## PROPERTY DESCRIPTION

**447 Green Street** is a rare opportunity to acquire a well-located 2-building compound on the western slope of Telegraph Hill. Situated on 2 parcels totaling approximately 6,375 square feet, the property features 5 full-floor three-bedroom flats with formal living and dining rooms, hardwood floors, in-unit washer and dryers, abundant natural light and sweeping views of Coit Tower from most units. Several units include renovated kitchens and baths. The front building on Green Street contains three flats, including one unit that will be delivered vacant, along with two-car tandem parking delivered vacant and storage space.

Tucked beside the rear building is a charming courtyard leading to two additional flats, a private deck and an entrance on Pollard Place just off Vallejo Street. With low operating expenses—as residents cover water, heat and garbage—the property presents an exceptional investment opportunity for both investors and owner-users seeking upside through the vacant flat and parking. The rear structure offers investors the opportunity to convert the flats to condominiums, while the front building provides sufficient height and space for a potential additional dwelling unit. Just steps from North Beach's celebrated restaurants, cafés, nightlife and retail corridors, and only blocks from Jackson Square and the Financial District, the property offers an unmatched combination of location, character and long-term potential.



UNITS	5
3-BEDROOM FLATS	5
VACANT	1
PARKING	2 (delivered vacant)
FLOORS	3 (over garage)
FOUNDATION	Concrete
STRUCTURE	Wood Frame
FAÇADE	Asbestos Siding
WINDOWS	Wood Sash / Double-Pane Vinyl
ROOF	Torch-Down Modified Bitumen
SPRINKLER SYSTEM	Ground Floor
GAS	Separately Metered
ELECTRICAL	Separately Metered
PLUMBING	Mainly Copper
HEAT	Gas Wall Furnace
HOT WATER	Separate Gas Tanks
WASHER / DRYER	In-Unit

FIRE SYSTEM UPGRADE	Not Required
FLOOD	Not Present
LIQUEFACTION	Not Present
SOFT STORY UPGRADE	Not Required

## HIGHLIGHTS

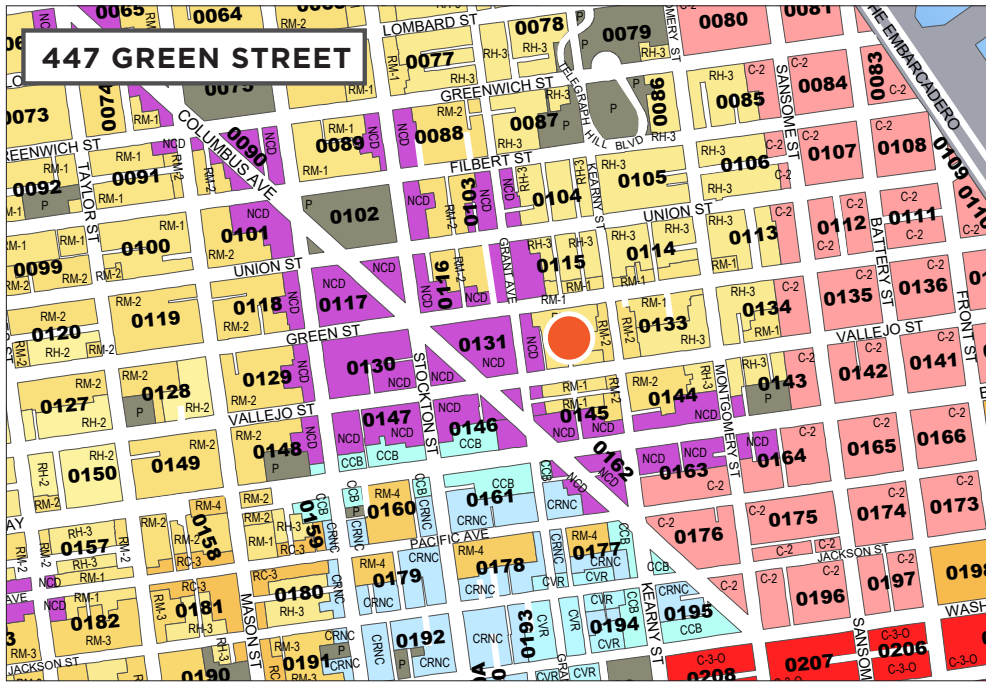
- 2 Parcels, 2 Building
- 5 Large 3-Bed Flats
- Ideal Telegraph Hill / North Beach Location
- Formal Living & Dining Rooms
- Delivered Vacant: 1 Flat + 2-Car Parking
- Potential for Condo Conversion (2 units)
- Upside in Rents
- Opportunity to Add ADU
- Separate Entrance Just Off Vallejo Street
- Natural Light in Units
- Spectacular Views of North Beach & Telegraph Hill
- Quaint Central Yard & Rear Deck
- Low Expenses—Residents Cover Hot Water, Heat & Garbage
- Nearby Transit Options
- Nightlife, Restaurants & Retail Nearby
- Jackson Square & Financial District Blocks Away

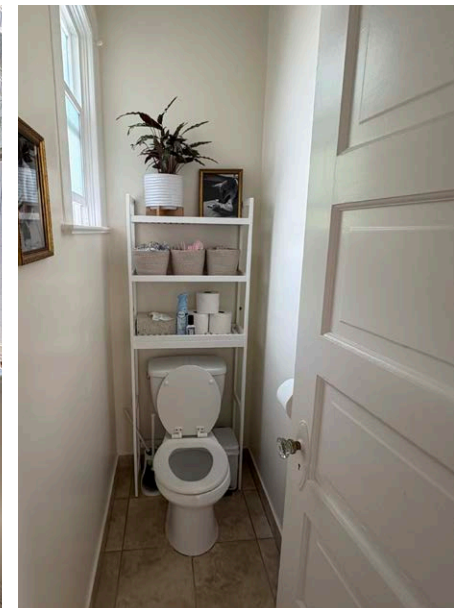
# RM-1

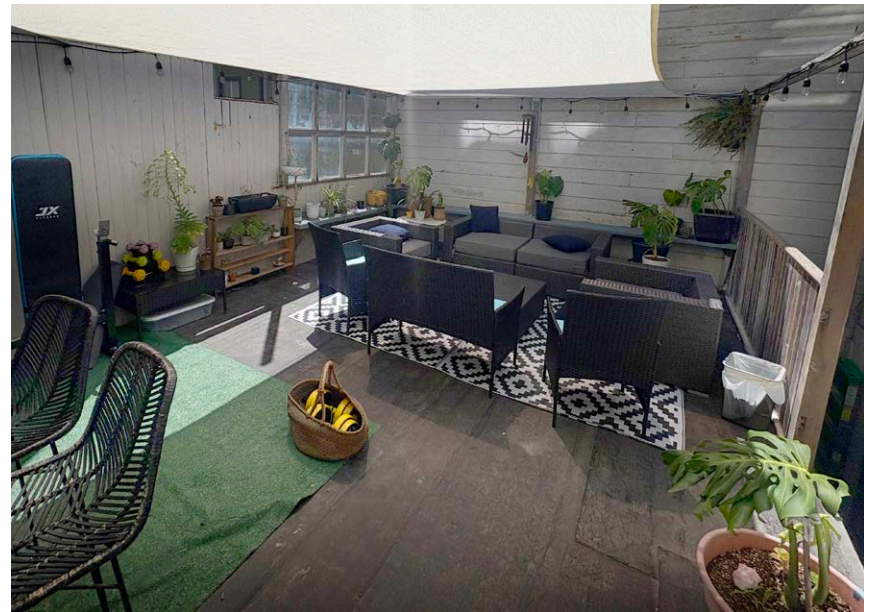
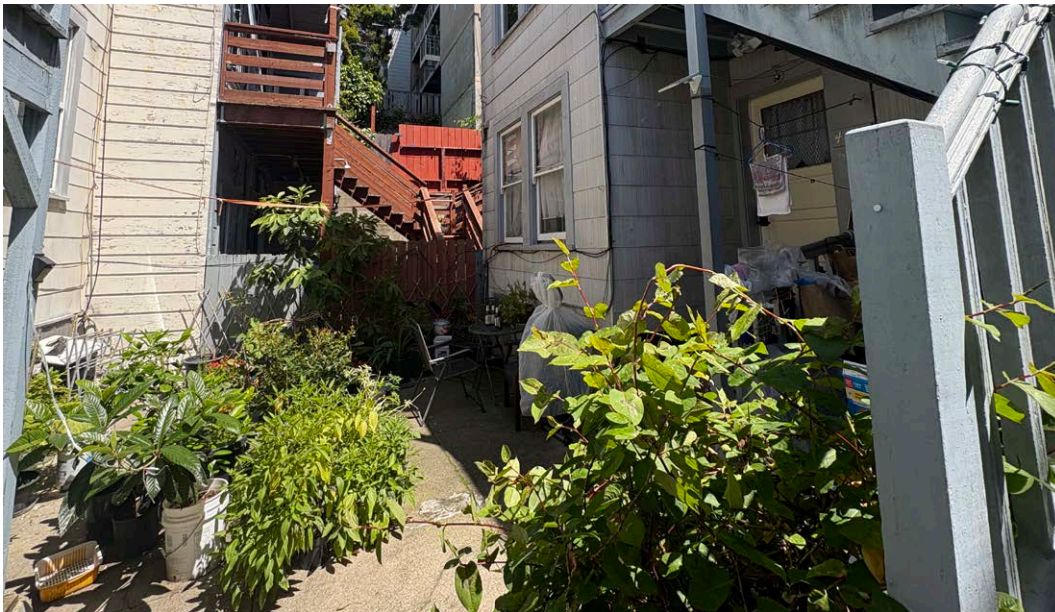
RESIDENTIAL DENSITY	1 unit per 800 sq ft
HEIGHT LIMIT	40 - X
HISTORIC RESOURCE	B - Unknown
PARCEL	0132-041 & 0132-015
PARCEL WIDTH & DEPTH	69 x 25 + 69 x 25
TOTAL BUILDING SIZE	6,375 Sq. Ft.
TOTAL PARCEL SIZE	3,432 Sq. Ft.

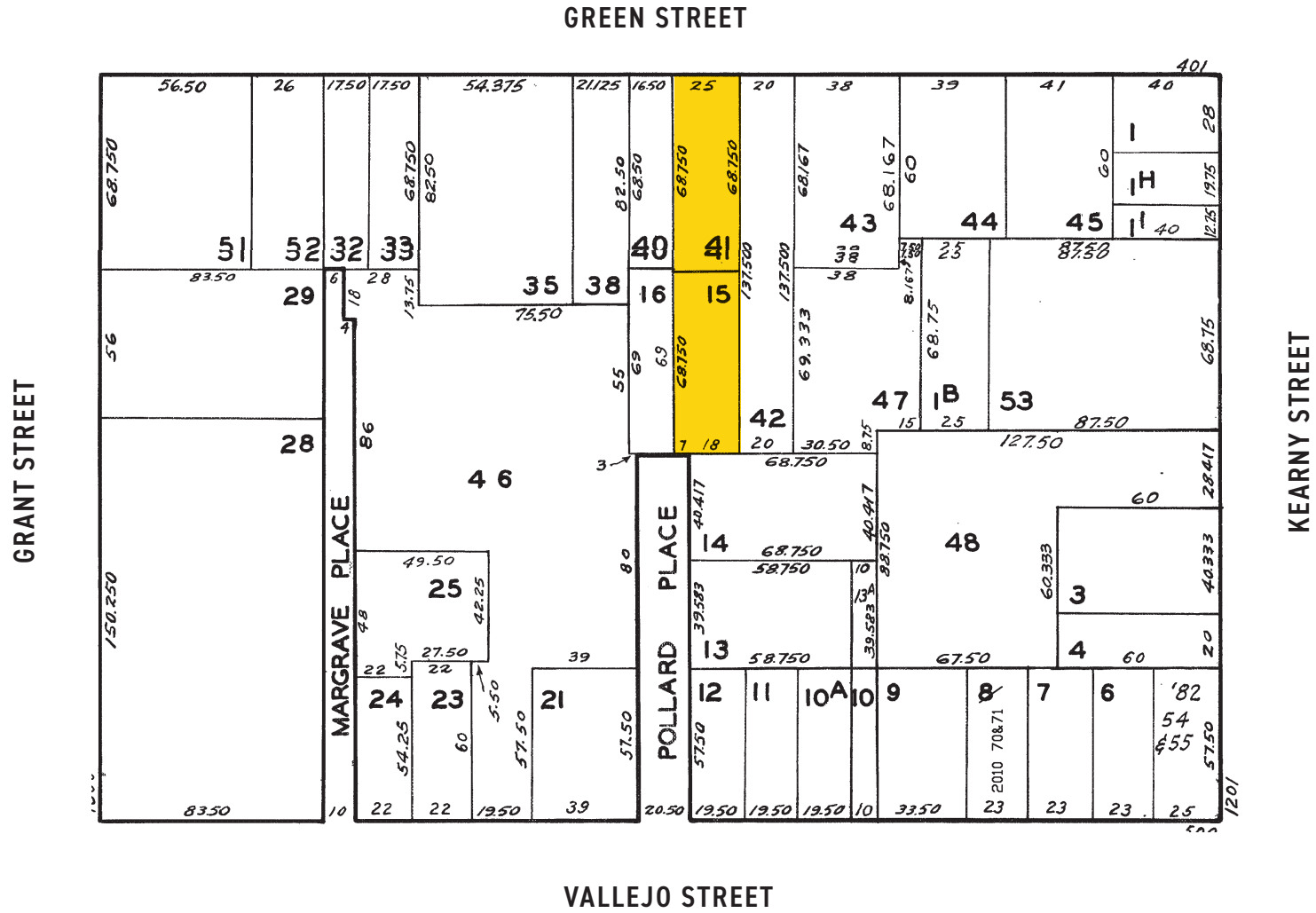
## RM-1 DISTRICTS: LOW DENSITY

These Districts contain a mixture of the dwelling types found in RH Districts, but in addition have a significant number of apartment buildings that broaden the range of unit sizes and the variety of structures. A pattern of 25-foot to 35-foot building widths is retained, however, and structures rarely exceed 40 feet in height. The overall density of units remains low, buildings are moderately scaled and segmented, and units or groups of units have separate entrances. Outdoor space tends to be available at ground and upper levels regardless of the age and form of structures. Shopping facilities and transit lines may be found within a short distance of these districts. Nonresidential uses are often present to provide for the needs of residents.









UNIT	TYPE	MOVE-IN	CURRENT	MARKET	UPSIDE
447	3 Bdrm, LR, DR	Vacant	\$7,850	\$7,850	0%
449	3 Bdrm, LR, DR	Feb-14	\$1,101	\$7,850	86%
451	3 Bdrm, LR, DR	Jan-80	\$1,151	\$7,850	85%
451-A	3 Bdrm, LR, DR	Aug-23	\$4,120	\$7,850	48%
451-B	3 Bdrm, LR, DR	Feb-14	\$1,016	\$7,850	87%
<b>OTHER [INCOME]</b>					
<b>PARKING</b>	1	Vacant	\$350	\$350	
	2	Vacant	\$350	\$350	
<b>INCOME [RESIDENTIAL]</b>			<b>\$15,238</b>	<b>\$31,400</b>	
<b>INCOME [OTHER]</b>			<b>\$700</b>	<b>\$700</b>	
<b>INCOME [MONTHLY]</b>			<b>\$15,938</b>	<b>\$32,100</b>	
<b>INCOME [ANNUAL]</b>			<b>\$191,259</b>	<b>\$385,200</b>	

<b>INCOME - GROSS</b>	<b>RENT [CURRENT]</b>		<b>RENT [MARKET]</b>	<b>NOTES</b>
RESIDENTIAL	\$182,859		\$376,800	
VACANCY LOSS	(\$5,486)	3.0%	(\$11,304)	3.0%
INCOME [OTHER]	\$8,400		\$8,400	
<b>TOTAL INCOME</b>	<b>\$185,773</b>		<b>\$373,896</b>	
<b>PROJECTED EXPENSES</b>				
INSURANCE	\$7,500		\$7,500	Est
MANAGEMENT	\$9,563		\$9,563	5.00%
TAXES [PROPERTY]	\$27,793		\$27,793	New Value
<b>UTILITIES</b>				
ELECTRICITY	-		-	
GARBAGE & RECYCLING	-		-	
WATER & SEWER	\$10,596		\$10,596	T5
<b>MISCELLANEOUS</b>				
PEST CONTROL	\$1,500		\$1,500	T5
REPAIRS & MAINTENANCE	\$3,750		\$3,750	[\$750 Unit]
<b>FEES / TAXES</b>				
BUSINESS LICENSE	\$99		\$99	Est
RENT BOARD FEE	\$295		\$295	[\$59 Unit]
VECTOR CONTROL	\$127		\$127	Est
<b>TOTAL EXPENSES</b>	<b>\$61,223</b>	33%	<b>\$61,223</b>	16%
<b>NET OPERATING INCOME</b>	<b>\$124,550</b>		<b>\$312,673</b>	

# NEIGHBORHOOD

447 GREEN STREET



**WALK/BIKE/TRANSIT SCORE**

**96** WALK SCORE  
**74** BIKE SCORE  
**84** TRANSIT SCORE

**BUS LINES: 14, 49, 52**



FLOUR + WATER



ORIGINAL JOE'S



CITY LIGHTS BOOKSTORE



OTHERWISE BREWING



MAYKADEH



BARBARA PINSERIA



SOTTO MARE



LUKE'S LOCAL

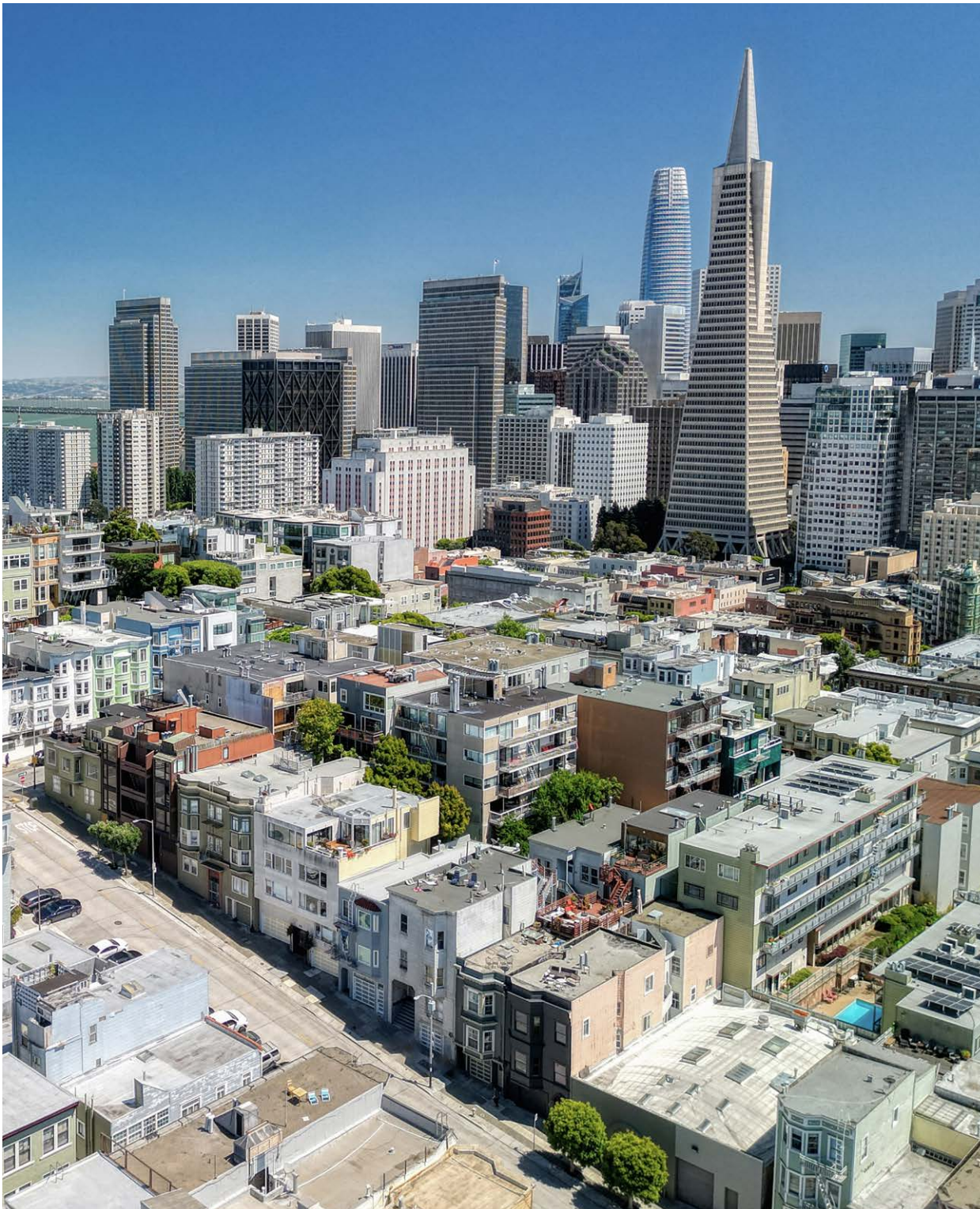


TONY'S PIZZA

**NORTH BEACH**

**447 Green Street is located in San Francisco's North Beach neighborhood.**

Often referred to as San Francisco's Little Italy, North Beach features some of the City's best architecture and is situated alongside San Francisco's Russian Hill, Waterfront, Chinatown, and Jackson Square neighborhoods. Both locals and visitors appreciate the crackling mix of restaurants, bars, coffee shops, bakeries, nightclubs, and book shops that line the neighborhood. North Beach is anchored by Washington Square Park, which serves as the main gathering place and enjoys views of Coit Tower. Grant Avenue and Columbus Avenue are the two main commercial corridors, both rich with one-of-a-kind shops, restaurants and bars such as Original Joes, City Lights Bookstore, Tony's Pizza Napoletana, Victoria Pastry, and more.



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## Contact

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