

OFFERING MEMORANDUM

3749 Buchanan St.

2-Unit Retail Condominium Property | Marina District



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COMPASS
COMMERCIAL



Executive Summary

3749 Buchanan Street is a 2-unit retail condominium located in the Marina District of San Francisco.

The Property consists of two retail units: a USPS post office occupying a 1,978 SF space, and a 2,488 SF former bank space; the latter unit is on a prime location at the corner of Buchanan Street and Marina Boulevard. Notably, both units boast expansive windowline frontage, allowing for ample natural light and excellent visibility for signage. These retail spaces are part of a mixed-use building that also houses residential condos on the floors above.

Just across the street from the Property stands Safeway, one of the City's top-performing grocers. Its prime location offers easy access to a host of world-class amenities, including the Fort Mason Center, Marina Green Park, St. Francis Yacht Club, the Moscone Recreation Center, and many other attractions. Additionally, Marina Boulevard, sees over 18,000 vehicles passing through each day.

The investment appeal of the property is its prominent location in the prestigious Marina District.

H I G H L I G H T S



Outstanding Location in the Marina District. Abundant Activities, Amenities, Outdoor Spaces, and Foot/Vehicular Traffic



2 Retail Units - 1,978 SF (USPS) and 2,488 SF (Vacant)



Prominent Wraparound Frontage on Corner of Marina Boulevard and Buchanan Street - Excellent Signage Opportunities and Natural Light

HOA Dues - \$1,048/Month

A S K I N G P R I C E

\$3,600,000

C A P R A T E

5.76%

Proforma

G R M

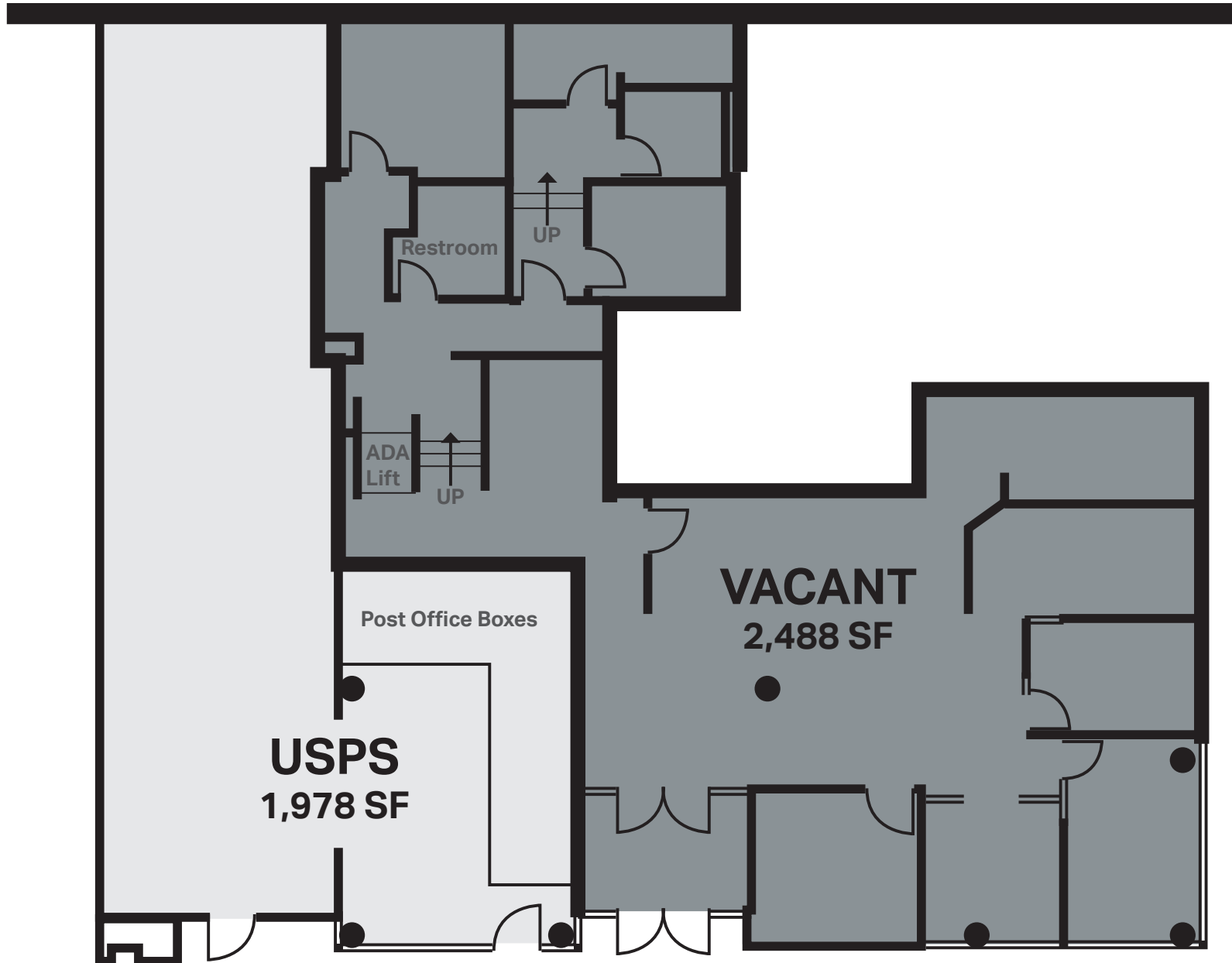
12.83

Proforma

P R I C E / S F

\$806.09

Floor Plan



*Note: Not to Scale







Subject Property
3749 Buchanan St.

S A L E S C O M P A R A B L E S

	1	2	3	4	5	6	7	Averages
	2226 Bush St	2827 Franklin St	54 Geary St	2298 Lombard St, #L	1236 Sutter St	1972-1974 Union St	1800-1820 Van Ness Ave, Unit C2	
# of Units	1	1	1	1	1	2	1	1
SF	2,100	2,990	3,582	2,257	2,472	3,270	2,650	2,760
\$/SF	\$1,184.52	\$668.90	\$969.43	\$957.02	\$601.74	\$492.35	\$650.94	\$789.27
\$/Unit	\$2,487,500	\$2,000,000	\$3,472,500	\$2,160,000	\$1,487,500	\$805,000	\$1,725,000	\$2,019,643
Rating	Inferior	Inferior	Comparable	Inferior	Inferior	Inferior	Inferior	Inferior
Sale Date	12/1/2020	4/18/2022	2/24/2022	2/10/2020	6/19/2020	3/28/2022	10/18/2021	6/4/2021
Sale Price	\$2,487,500	\$2,000,000	\$3,472,500	\$2,160,000	\$1,487,500	\$1,610,000	\$1,725,000	\$2,134,643
Location Rating	Inferior	Inferior	Inferior	Comparable	Inferior	Inferior	Comparable	
Improvements Rating	Inferior	Inferior	Comparable	Inferior	Inferior	Inferior	Inferior	
Description	Ground floor retail condo. 1 ADA bathroom. No HOA fee. Vacant at time of sale.	2-story retail/office building. Vacant at time of sale.	2-story plus lower level retail building. Shell condition. Vacant at time of sale.	Ground floor retail. First Federal Savings of San Rafael's lease ends in June 2023 with 2 five-year options. 1 garage parking per HOA terms. Gross income of \$124,455 with 5% cap and 17.36 GRM.	Ground floor retail. The owner is owner user and operates medical practice. Vacant at time of sale.	2-story mixed-use building. Retail on ground floor and residential on the second floor. Both unit vacant at time of sale.	LL CRE represented the buyer. Ground floor commercial condo. The buyer is owner user and will open up a dental practice. Vacant at time of sale.	

Subject Property

3749 Buchanan St



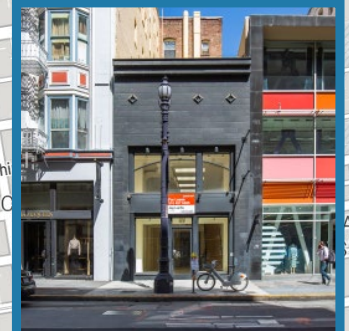
2827 Franklin St



2298 Lombard St, #L



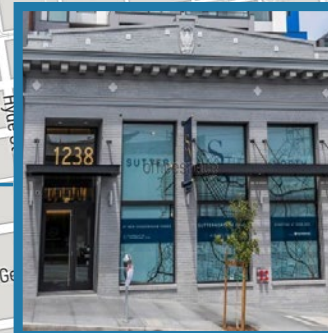
1800-1820 Van Ness Ave,
Unit C2



54 Geary St



1722-1774 Union St



1236 Sutter St



2226 Bush St

1

2

7

5

3

4

6

Financial Analysis

Income

Income Summary	Actual	Proforma	Notes
Gross Scheduled Income (Rents)	\$136,518.96	\$280,518.96	Proforma Income Includes Market Rents for Vacant Units
Other Income	\$7,954.52	\$17,960.00	
Total Scheduled Income	\$144,473.48	\$298,478.96	
Vacancy Reserve	(\$6,825.95)	(\$14,025.95)	5% of Gross Income
Effective Gross Income	\$137,647.53	\$284,453.01	

Expenses

Expense Summary	Actual	Proforma	Exp/Unit	Exp/SF	Notes
Property Taxes	(\$42,470.56)	(\$42,470.56)	(\$21,235.28)	(\$9.51)	1.17973782% of Price
Special Assessments	(\$2,380.00)	(\$2,380.00)	(\$1,190.00)	(\$0.53)	Treasurer's Office
Insurance	(\$3,500.00)	(\$3,500.00)	(\$1,750.00)	(\$0.78)	Commercial Coverage Quote
HOA	(\$12,960.00)	(\$12,960.00)	(\$6,480.00)	(\$2.90)	\$1080/Month
Repairs & Maintenance	(\$1,500.00)	(\$1,500.00)	(\$750.00)	(\$0.34)	\$750/Unit
Property Management	(\$6,882.38)	(\$14,222.65)	(\$3,441.19)	(\$1.54)	5% of Effective Gross Income
Gross Expenses	(\$69,692.94)	(\$77,033.21)	(\$34,846.47)	(\$15.61)	
Expense % of Gross Income	51%	27%			

Model Used	Proforma
Sales Price	\$3,600,000
CAP	5.76%
GRM	12.83
Net Operating Income	\$207,419.80

Price/SF	\$806.09
Price/Unit	\$1,800,000.00
Year Built	1996
Lot Size SF	-
Building Size SF	4,466

Rent Roll

Unit	Type	SF	Rent \$/SF	Actual	Proforma	Notes
3749	USPS	1,978	\$5.75	\$11,376.58	\$11,376.58	Lease will expire in November 2026, no option
3749A	Bank	2,488	\$4.82	\$-	\$12,000.00	Vacant
Monthly Rents				\$11,376.58	\$23,376.58	

Other Income

Other Income	Actual	Proforma
CAM	\$662.88	\$1,496.67
Monthly Other Income	\$662.88	\$1,496.67

Unit Mix

Unit Type	Count	% Total	Actual	Proforma
USPS	1	50%	\$11,376.58	\$11,376.58
Bank	1	50%	\$-	\$12,000.00
Totals	2	100%	\$11,376.58	\$23,376.58



SAN FRANCISCO

The Most Culturally and Professionally Diverse City in the United States

San Francisco is one of the most desirable cities in California for innovators and creators. As the commercial, financial and cultural center of Northern California, it attracts entrepreneurs from all over the world to its abundant access to nature, like-minded collaborators, and world-class amenities.

Boasting 815,201 residents as of 2021, San Francisco is the fourth most populous city in California and the seventeenth most populous city in the US. From exclusive cuisine to high-art galleries to diverse cultural experiences and activities to career opportunities, San Francisco has something for everyone who visits or lives there.

Subject Property

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MARINA DISTRICT

A Vibrant Waterfront Haven in San Francisco

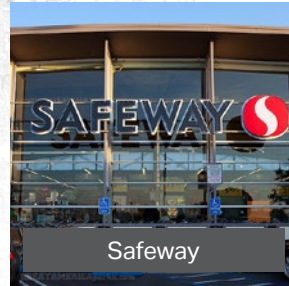
The Marina District is a captivating neighborhood nestled along San Francisco's picturesque waterfront. This charming area is brimming with a delightful fusion of natural beauty, cultural treasures, and lively attractions, promising an unforgettable experience.

At the heart of the Marina District, you'll find Fort Mason, a former military base transformed into a thriving cultural hub. Its art galleries, theaters, and event spaces showcase a vibrant array of exhibitions, performances, and festivals that cater to diverse artistic tastes.

For sailing enthusiasts, the renowned St. Francis Yacht Club is a local icon with its prestigious reputation and breathtaking bay views.

The Marina District also boasts a vibrant culinary and nightlife scene. Chestnut Street, the neighborhood's bustling thoroughfare, is lined with an enticing array of restaurants, cafes, boutique shops, and bars. From world-class seafood to international cuisine and cozy neighborhood pubs, there's something to delight every palate and cater to every social gathering.

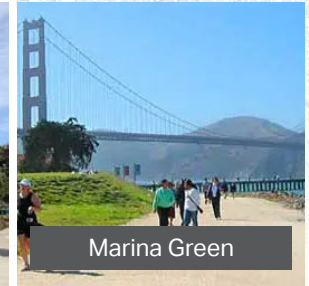
Beyond its own attractions, the Marina District offers easy access to iconic San Francisco landmarks. The majestic Golden Gate Bridge awaits nearby, inviting visitors to embark on a scenic adventure across it. Nearby Crissy Field, with its sandy beaches and recreational opportunities, beckons outdoor enthusiasts to indulge in activities amidst breathtaking surroundings.



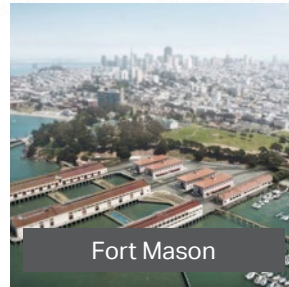
Safeway



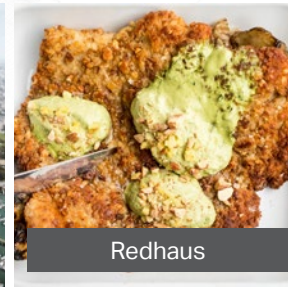
Moscone Rec. Center



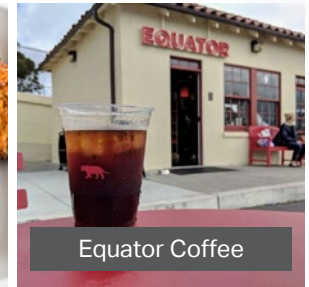
Marina Green



Fort Mason



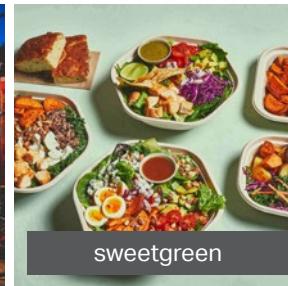
Redhaus



Equator Coffee



Off the Grid

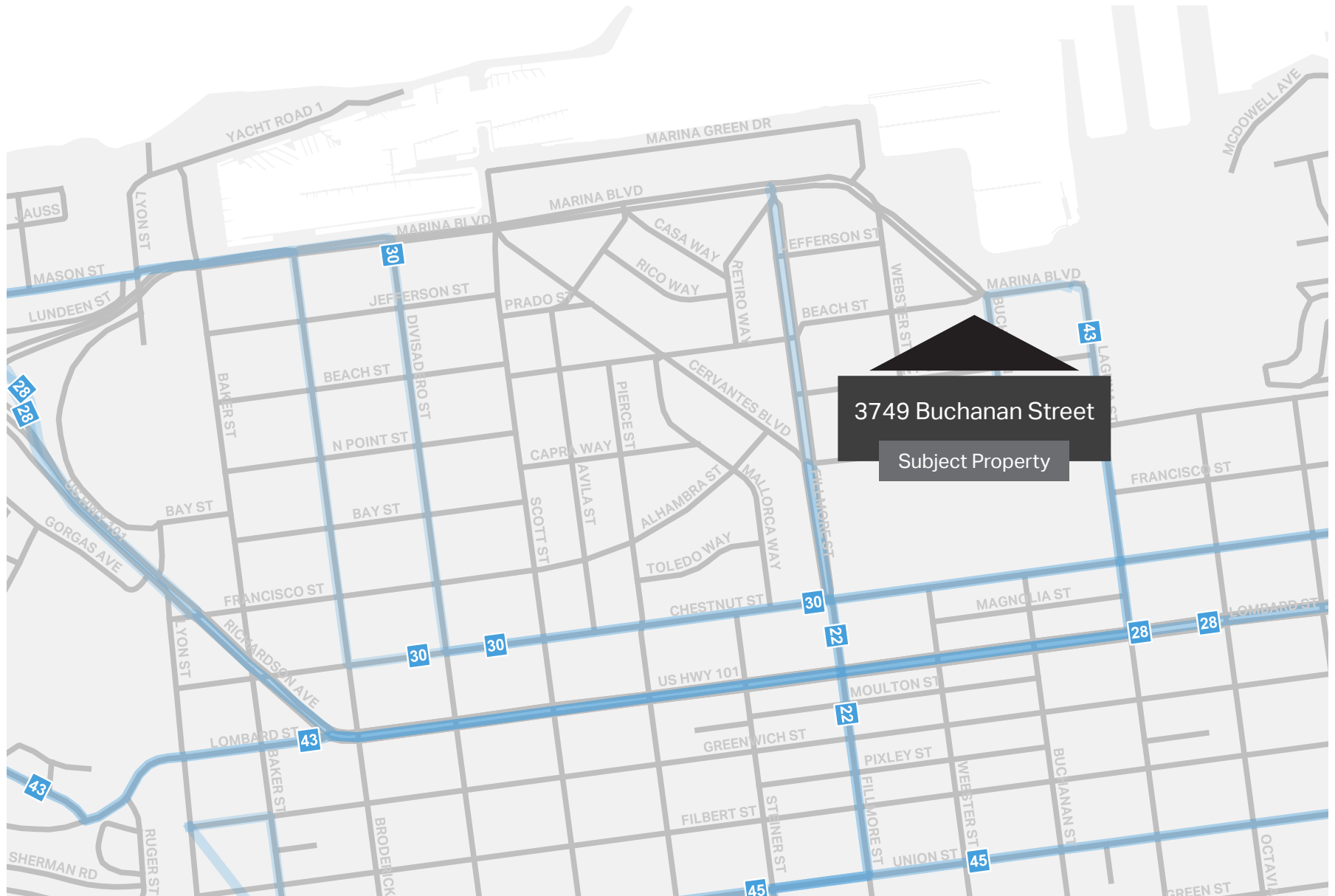


sweetgreen



Pacific Catch

Transportation Map





3749 Buchanan Street
Subject Property



- Within a 20 Minute Walk From 3749 Buchanan Street**
- Moscone Rec. Center
 - Fort Mason
 - Marina Green
 - Aquatic Park
 - Palace of Fine Arts
 - Ghirardelli Square
 - Apple Store
 - Chestnut St. Retail Corridor
 - Union St. Retail Corridor
 - Fillmore St. Retail Corridor
 - Lombard St. Retail Corridor
 - St. Francis Yacht Club
 - The Presidio
 - Marina Middle School
 - Marina Branch Library



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2-Unit Retail Condominiums

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