

1034 Folsom Street

San Francisco, California



Offering Memorandum



**CUSHMAN &
WAKEFIELD**

RIC RUSSELL

Executive Managing Director
+1 415 677 0448
ric.russell@cushwake.com
Lic #00848691

NICK RUSSELL

Director
+1 415 677 0431
nicholas.russell@cushwake.com
Lic #01937794

JOHN BARSOCCHINI

Director
+1 650 401 2111
john.barsocchini@cushwake.com
Lic #00893147

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Summary

Cushman & Wakefield is pleased to offer for sale a multifamily development site located at 1034 Folsom Street, San Francisco. The site is 2,000 sq. ft. and is currently a 1575 sq. ft. warehouse building. The property is used for personal storage by the owners. It is anticipated that the site will be redeveloped to a 5-story building with ground floor retail and 4-floors of residential totaling 8 units.

In 2009 the City adopted the Eastern Neighborhoods Plan for the future growth and development of San Francisco's East Side. The subject property is in an even more defined area, East SoMa. Folsom Street is envisioned as a transit corridor and an enhanced civic boulevard in this area. The property is immediately adjacent to Gene Friend Recreation Center, Victoria Manalo Park, and Carmichael Elementary School. The Recreation Center offers youth programs and facilities that include full indoor gymnasium, activity center, auditorium, and outdoor playground. Victoria Manalo is a 2-acre park featuring a community garden, softball field, batting cages, and playground.

1034 Folsom Street is perfectly located to take advantage of the both the employment and cultural opportunities that define SoMa.

Address: 1034 Folsom Street, San Francisco
APN: 3731-018

Land Area 2,000 square foot site (0.05 acres)

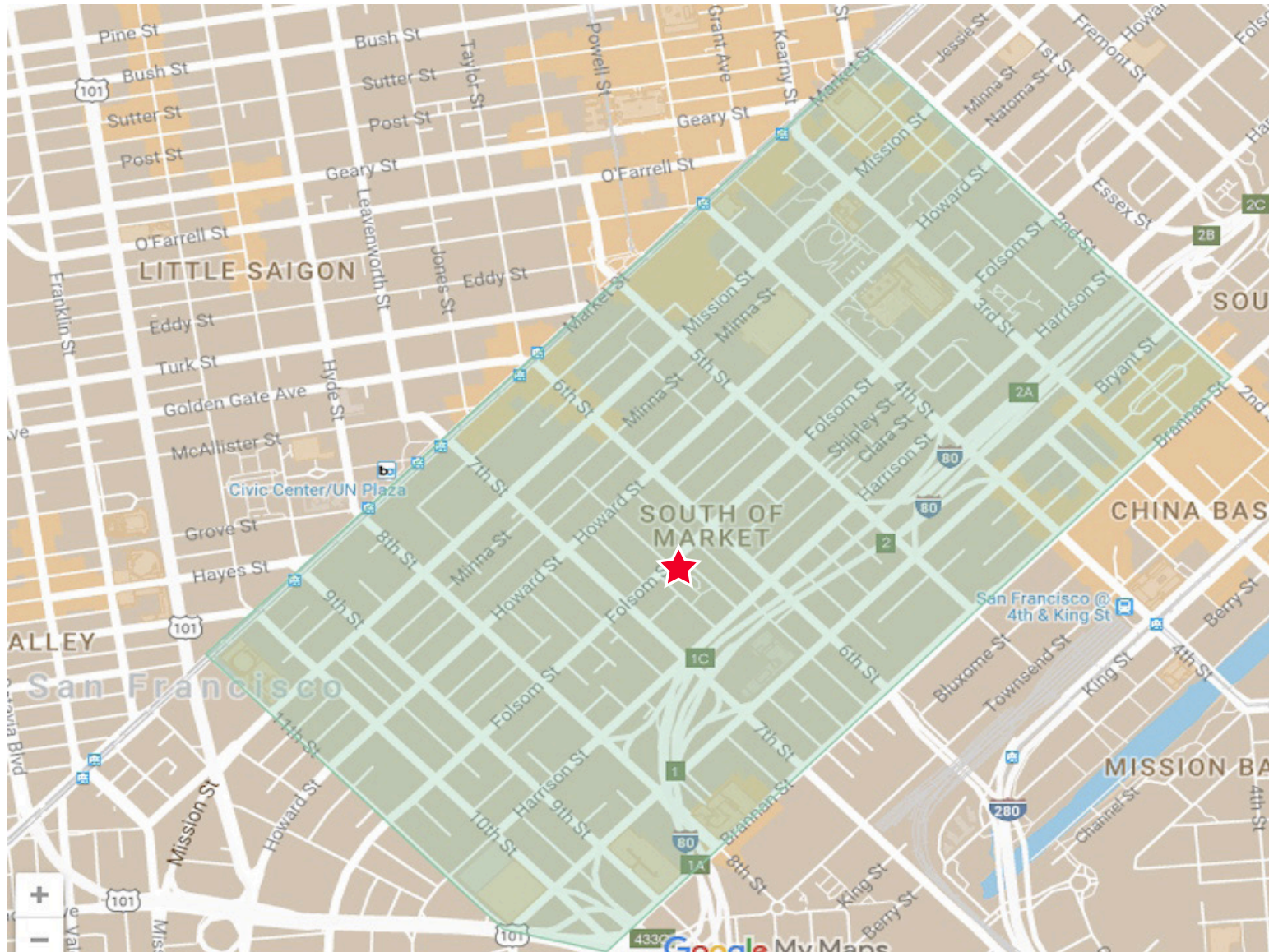
- Flood Zone: N - The Subject is not in a flood zone. - Flood Zone Panel 060298 - None dated May 4, 2009.
- Land Zoning District: SoMa Neighborhood Commercial Transit District (SoMa NCT). The NCT Mixed Use District is designed to maintain and facilitate the growth and expansion of small scale light industrial, home and business service, wholesale distribution, arts production and performance/exhibition activities, live/work use, general commercial and neighborhood-serving retail and personal service activities while protecting existing housing and encouraging the development of housing and live/work space at a scale and density compatible with the existing neighborhood.

Improvements

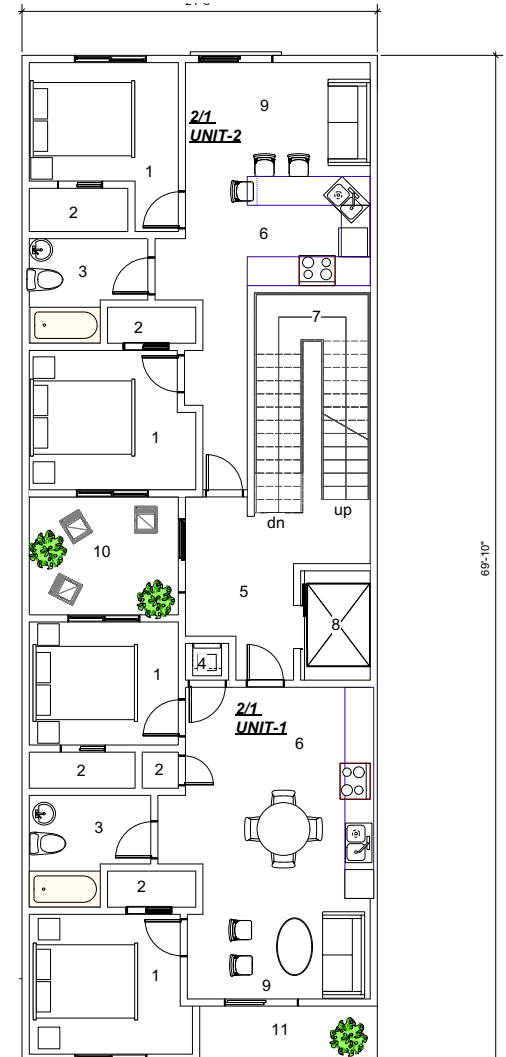
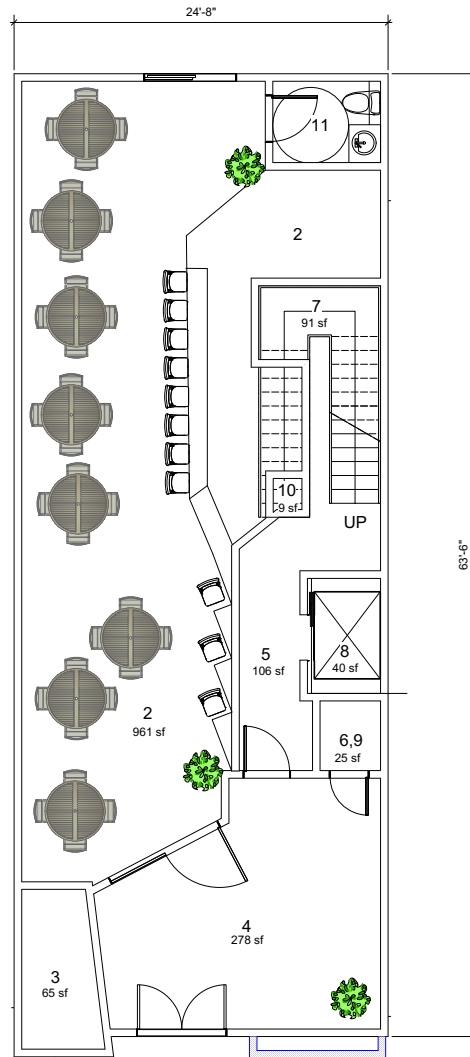
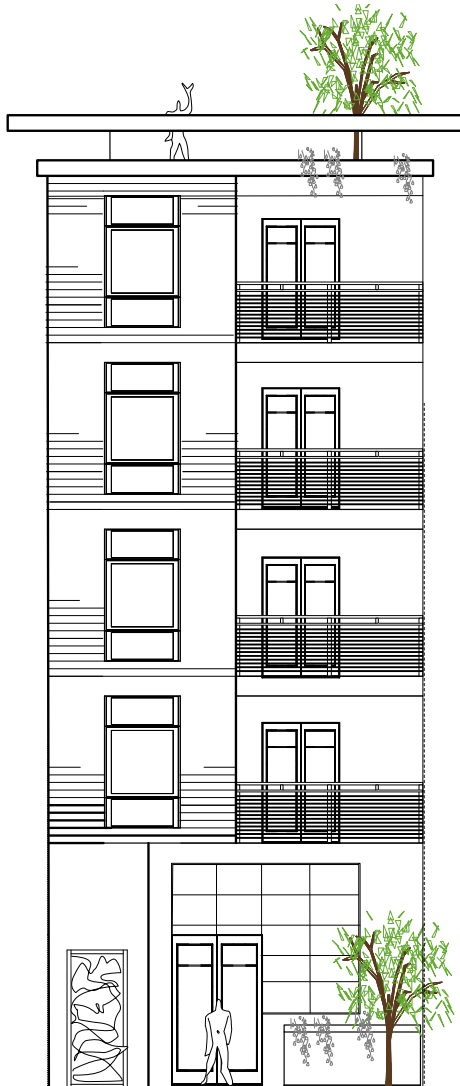
- Year Built, Construction Type: 1906, Poured concrete slab with wood frame construction.
- Number of Buildings: 1 per public record, the Subject Property is an industrial warehouse measuring 1,375 square feet.
- Parking Spaces: The Subject Property is not improved with off-street parking.

Price: \$1,500,000
\$/Sq. Ft.: \$750

Traffic



Plans



Proposed Residential Development

Building	Living Space	Private Deck	Stairs/Elevator	Common	
				Roof	Courtyard
A - Residential	5212	188	1391	800	93
B - Retail	961	-	343	-	-
C - Coverage	0	-	-	-	-
Summary	6173	188	1734	800	93

BUILDING A

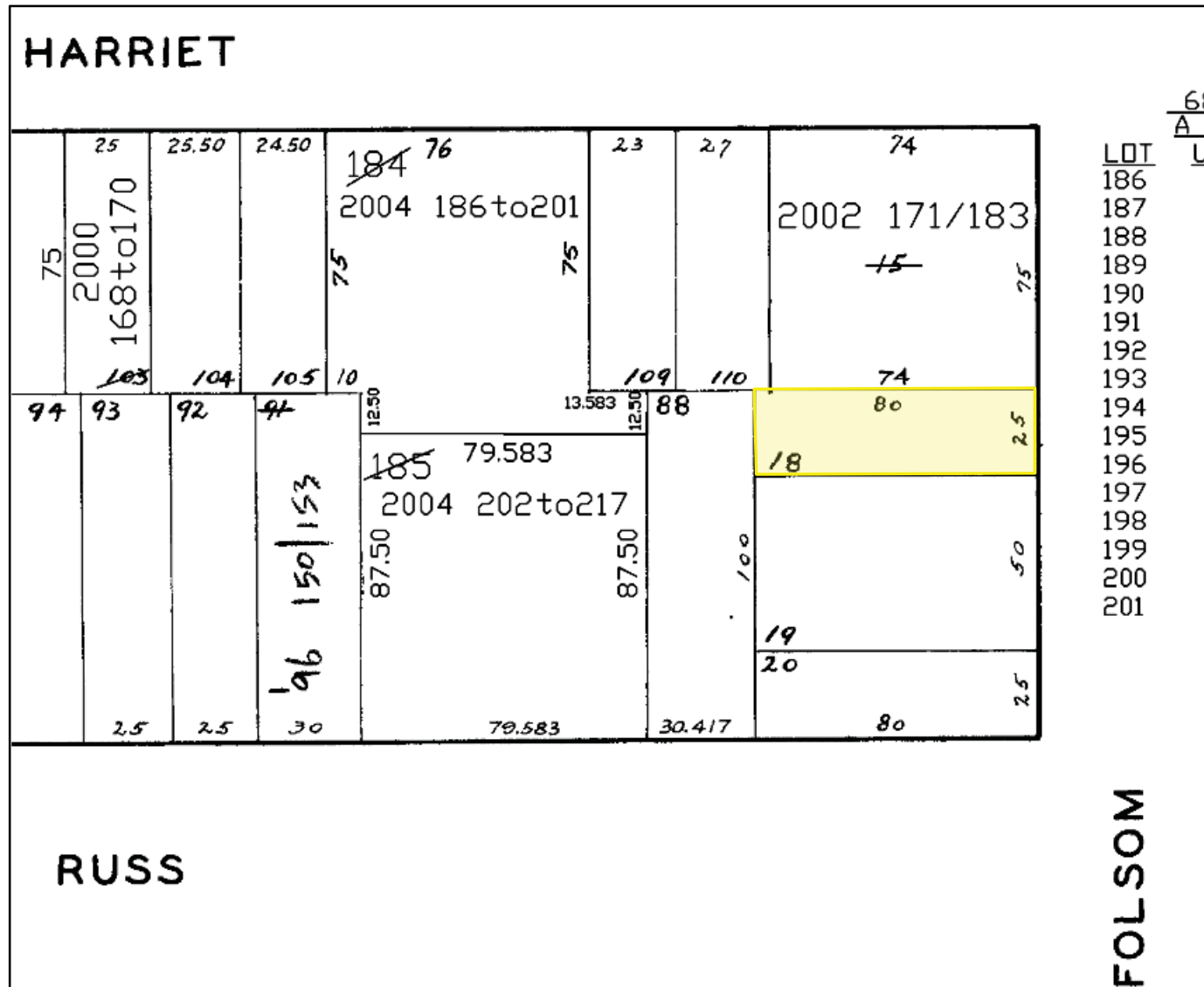
Unit Type	1	4	667	2 BD & 2 BT
	2	4	636	2 BD & 2 BT

BUILDING B

Retail			961
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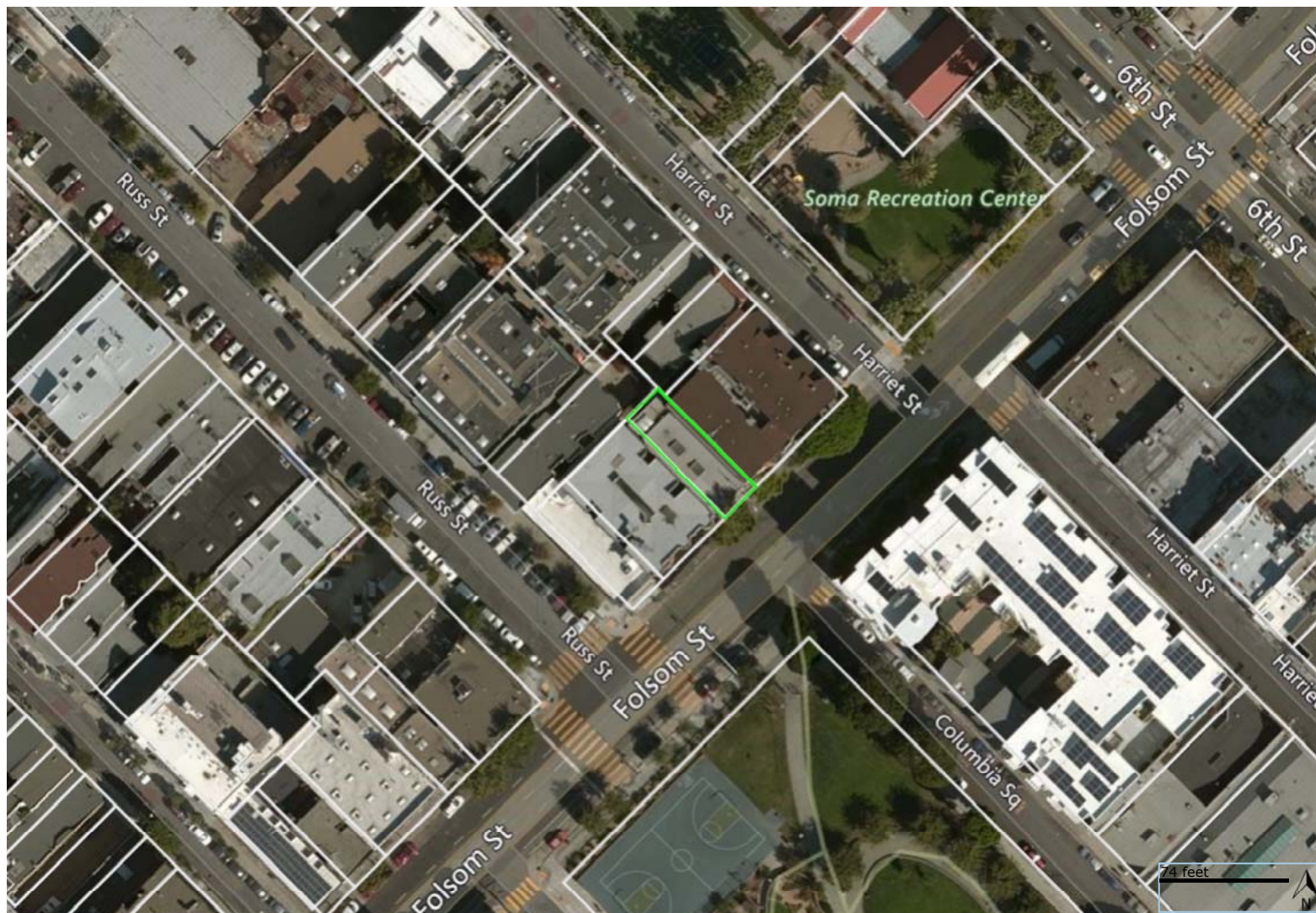
Ground	1575
2nd Floor	1676
3rd Floor	1583
4th Floor	1583
5th Floor	1583
Summary	8000

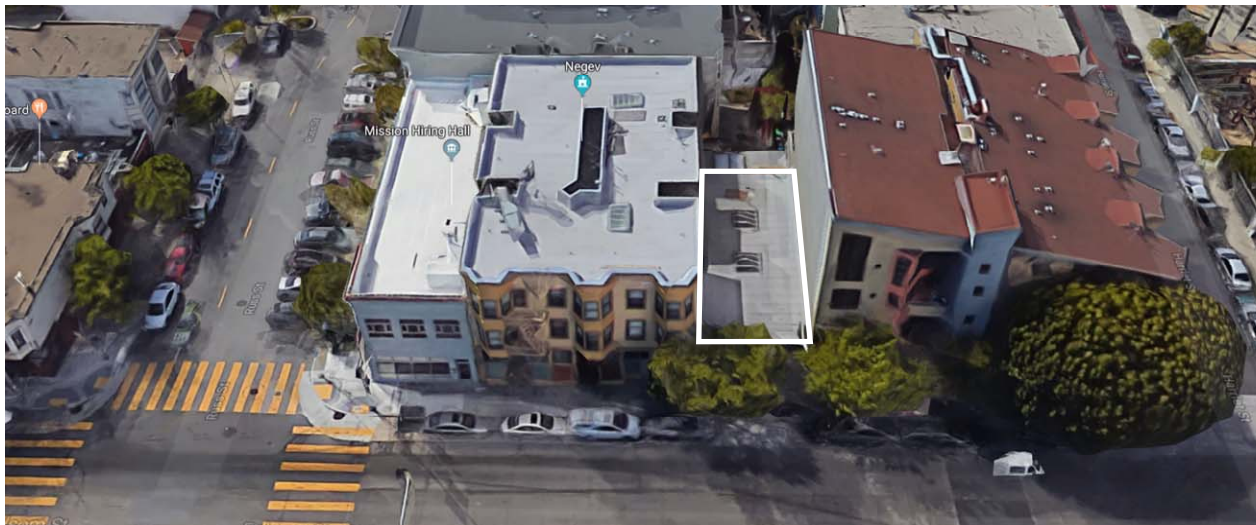
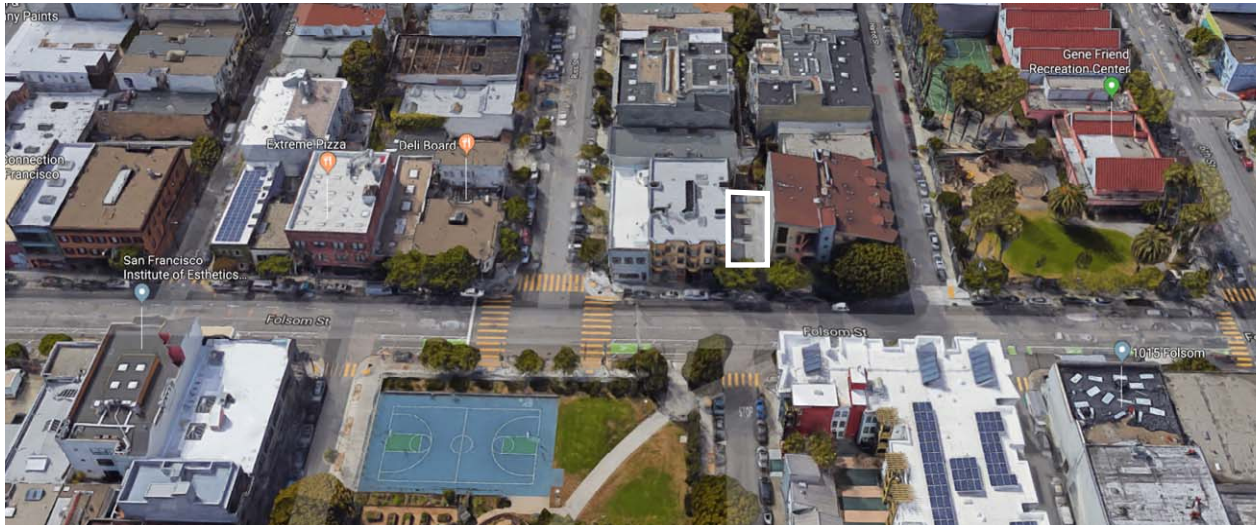
Plot Map



*Yellow border line is approximate and was included to help visualize site boundaries

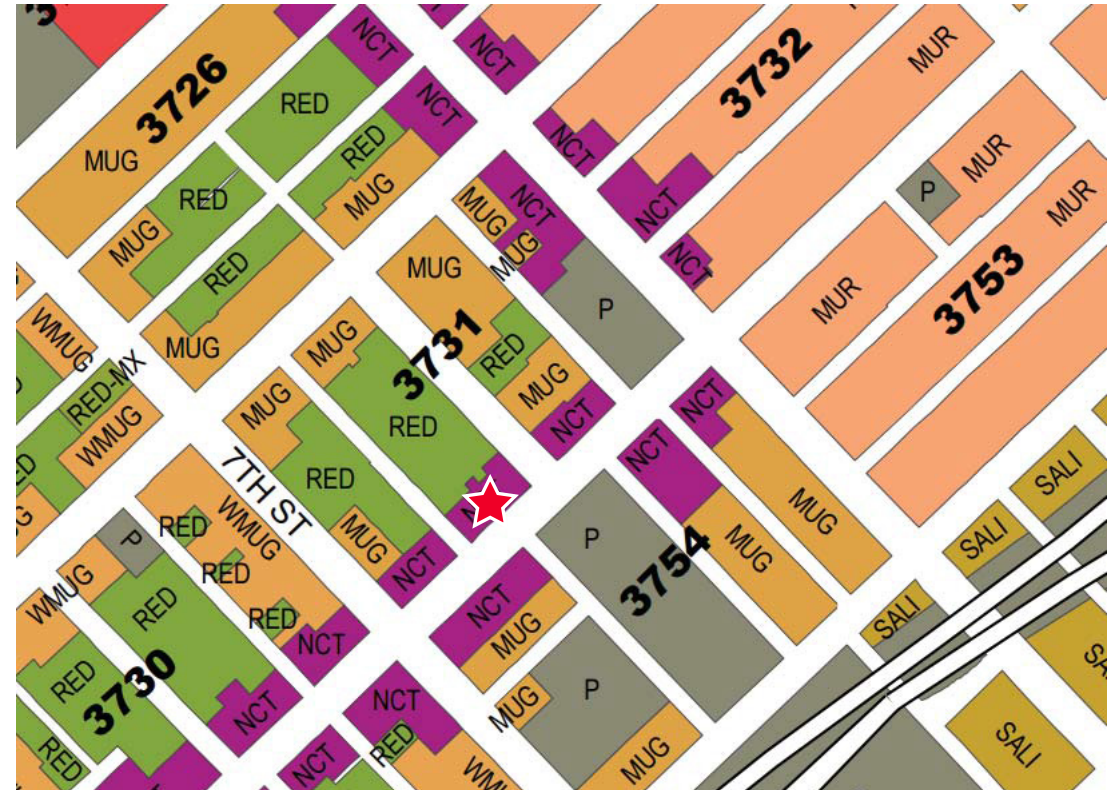
Photos



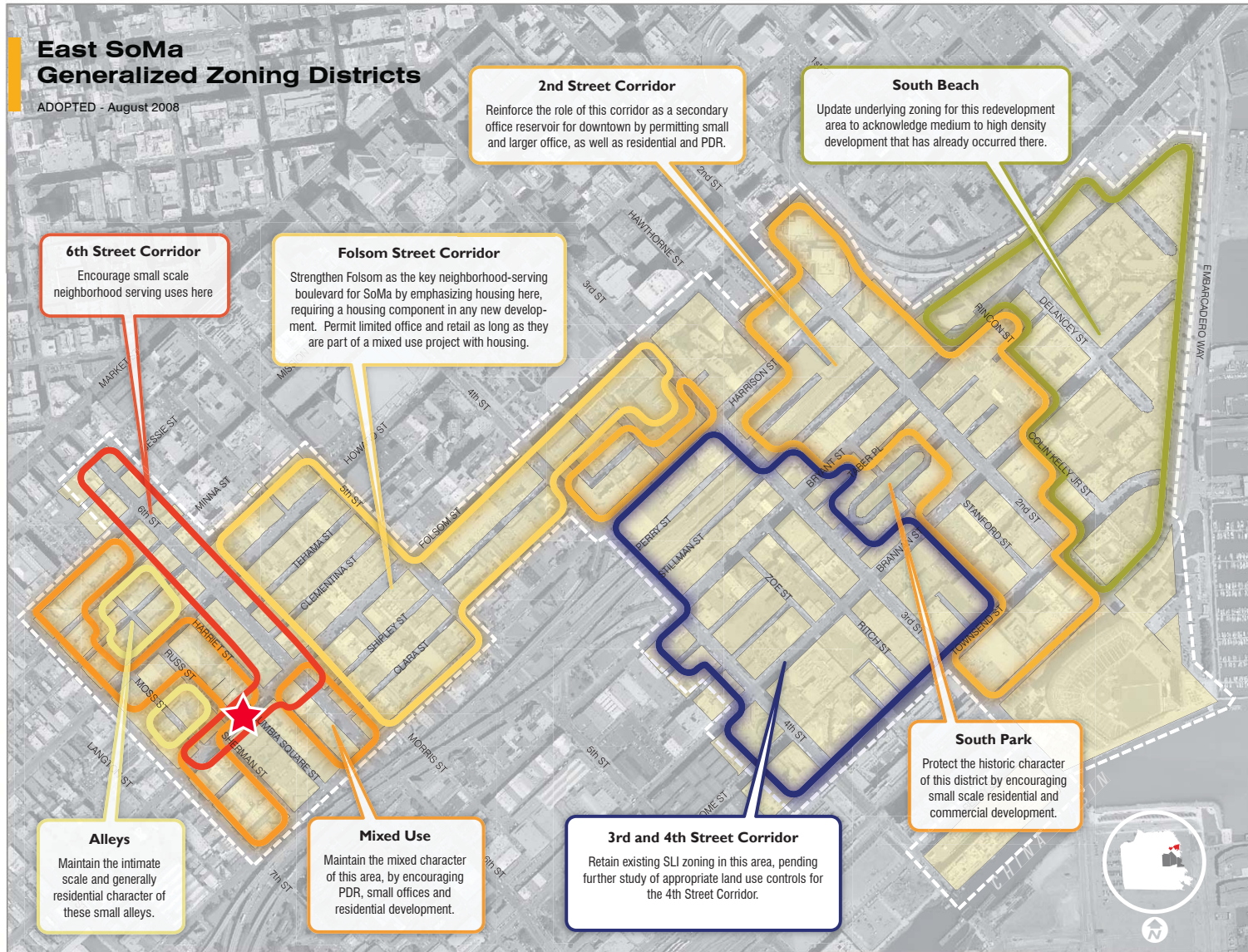


Zoning Designation

The SoMa Neighborhood Commercial Transit District (SoMa NCT) is located along the 6th Street and Folsom Street corridors in the South of Market. The district permits moderate-scale buildings and uses, protecting rear yards above the ground story and at residential levels. Active, neighborhood-serving commercial development is required at the ground story, curb cuts are prohibited and ground floor transparency and fenestration adds to the activation of the ground story. While general office and retail uses may locate on the second story or above of new buildings, most commercial uses are prohibited above the second story. In order to protect the balance and variety of retail use, bars and liquor stores are allowed with a conditional use. Continuous retail frontage is promoted by prohibiting drive-up facilities, some automobile uses, and new non-retail commercial uses. Above-ground parking is required to be setback. Active, pedestrian-oriented ground floor uses are required. Housing development in new buildings is encouraged above the ground story. Housing density is not controlled by the size of the lot or by density controls, but by bedroom counts. Given the area's central location and accessibility to the City's transit network, parking for residential and commercial uses is not required.



Zoning Designation



Traffic

