



OFFERING MEMORANDUM

588-596 28TH AVENUE

SAN FRANCISCO, CA

km Kidder
Mathews

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Exclusively listed by

HAILI WU 伍海莉(国,粤,英)

Associate Vice President

415.941.8805

haili.wu@kidder.com

LIC N°02090722

KIDDER.COM



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PROPERTY SUMMARY

6-UNIT APARTMENT BUILDING IN THE RICHMOND DISTRICT

Kidder Mathews is pleased to present 588-596 28th Ave, a trophy 6-unit apartment building prominently situated on a corner parcel in San Francisco's highly sought-after Central Richmond District. Situated on a $\pm 2,925$ SF lot, the property comprises approximately $\pm 5,860$ SF of building area and features an attractive unit mix of five (5) spacious two-bedroom units and one (1) studio. All two-bedroom units include in-unit laundry, functional floor plans with formal living and dining rooms, generous closet space, high ceilings, and large windows that fill the living spaces with abundant natural light, creating bright and comfortable units with enduring tenant appeal.

Select units with sweeping views of the Golden Gate Bridge or the San Francisco skyline. The property

also offers five (5) garage parking spaces, including three (3) individual private garages and one (1) oversized garage accommodating two vehicles and additional storage, providing both tenant convenience and additional income potential.

Ideally located just one block from Geary Blvd, 588-596 28th Ave provides convenient access to Golden Gate Park, the Presidio, Ocean Beach, neighborhood dining, vibrant retail corridors, and public transportation. Combining an exceptional location, iconic San Francisco views, functional unit layouts, and desirable amenities, this property presents a rare opportunity to acquire a premier multifamily asset with stable income and long-term appreciation potential.

Investment Highlights

PRIME CENTRAL RICHMOND LOCATION

6-Unit apartment building in SF's highly sought-after Richmond District

ATTRACTIVE UNIT MIX

Five (5) spacious Two-Bed units & one (1) Studio

GARAGE PARKING

Three (3) individual private garages & one (1) oversized garage accommodating two cars

ICONIC VIEWS

Select units offer Golden Gate Bridge and city views

IN-UNIT LAUNDRY

All Two-Bed units feature in-unit laundry

LIFESTYLE & CONVENIENCE

Just one block from Geary Blvd with convenient access to Golden Gate Park, the Presidio, Ocean Beach, restaurants, retail, and public transportation

PROPERTY SUMMARY



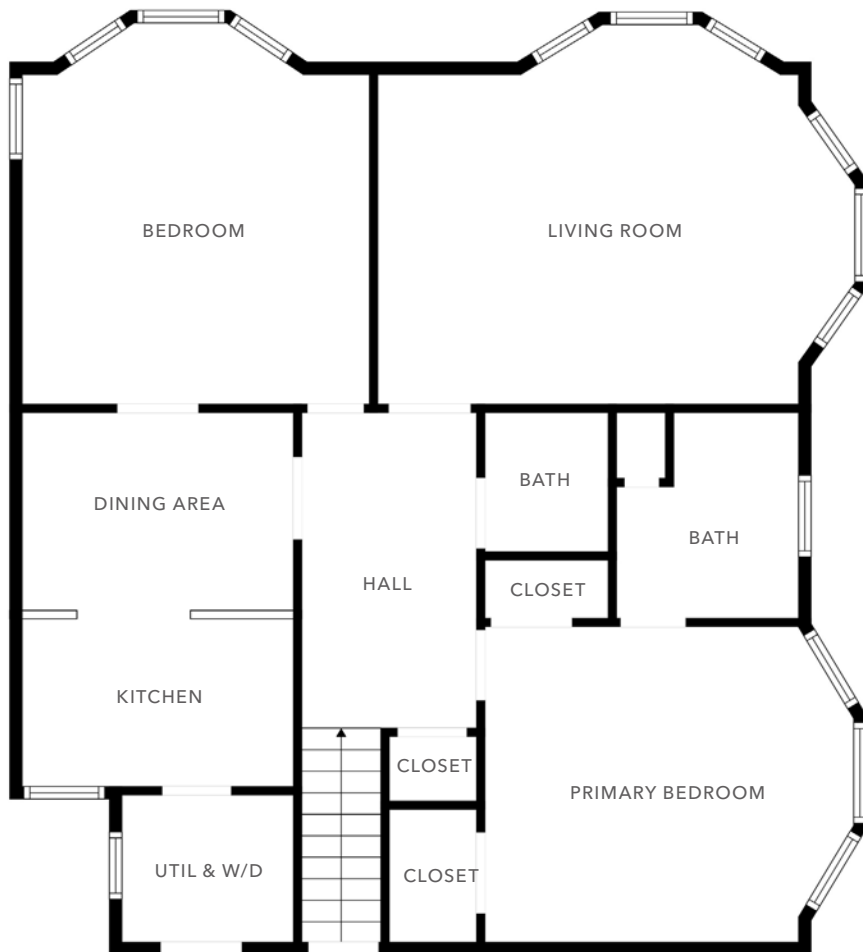
UNIT 596: 2 BED 1 BATH

INTERIOR PHOTOS

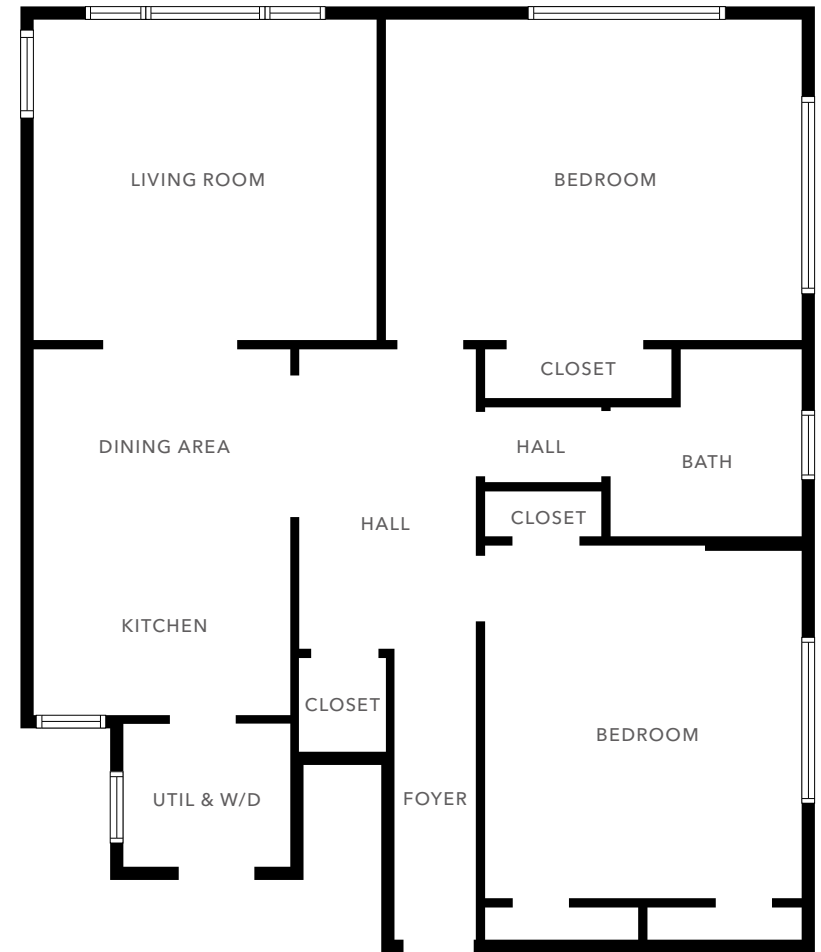


SAMPLE FLOOR PLANS

UNIT 594 | ±1,103 SF



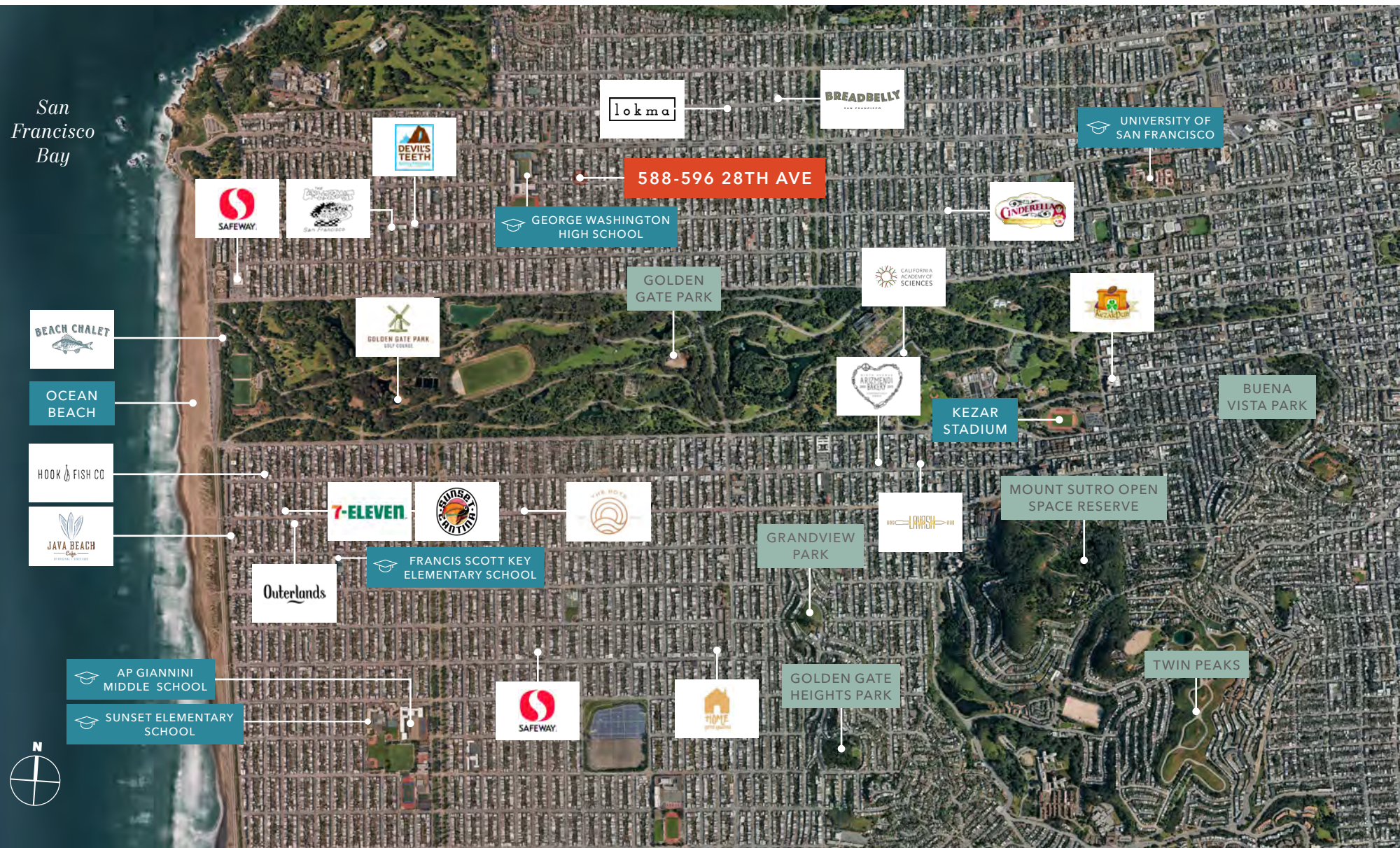
UNIT 596 | ± 1,033 SF



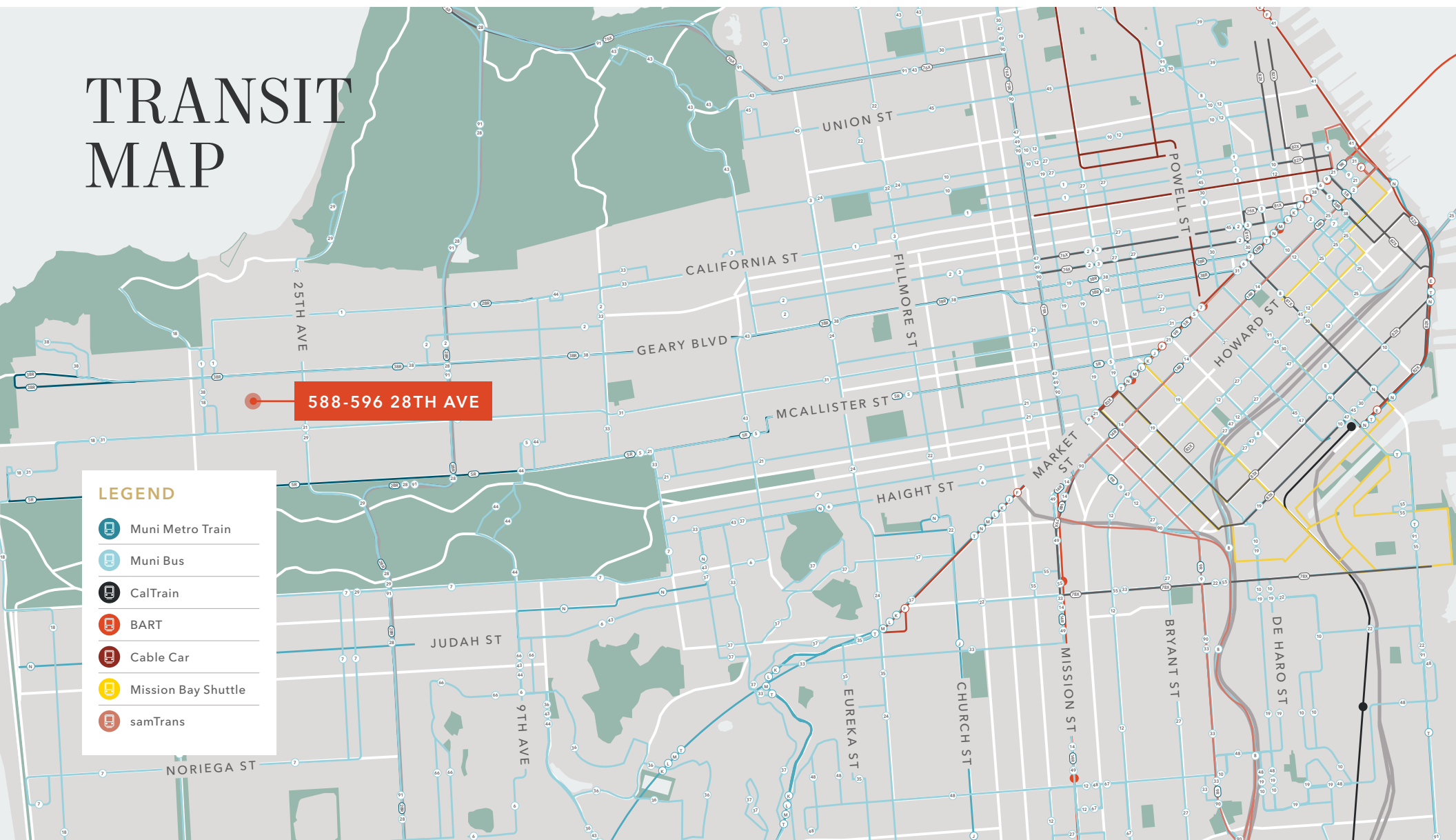
Note: Floor plan not to scale. No information on these floor plans should be relied upon without professional independent verification.

LOCATION OVERVIEW

LOCATION OVERVIEW



TRANSIT MAP



LEGEND

-  Muni Metro Train
-  Muni Bus
-  CalTrain
-  BART
-  Cable Car
-  Mission Bay Shuttle
-  samTrans

DRIVE TIMES

3 MIN

TO GOLDEN GATE PARK

5 MIN

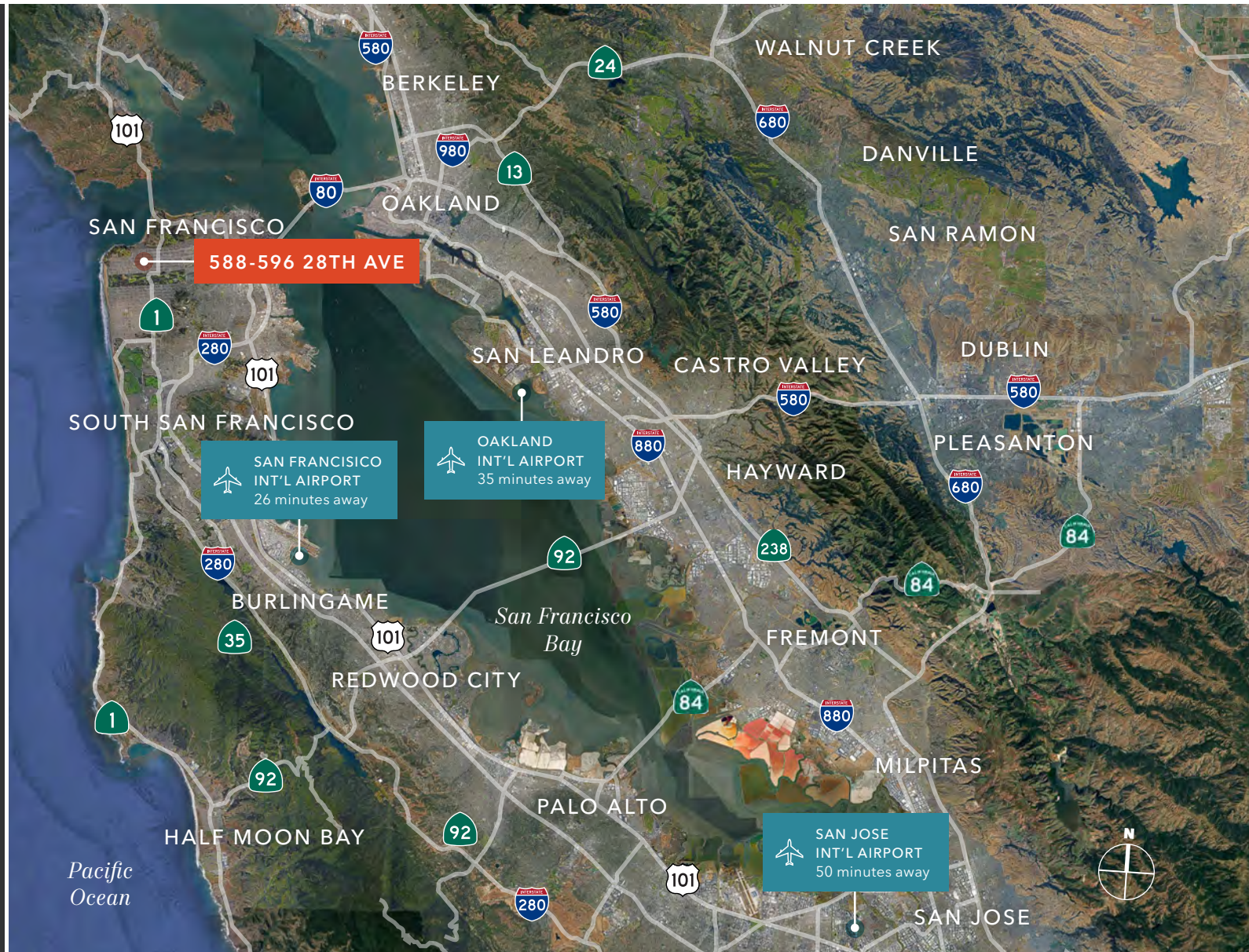
TO CA HWY 1

15 MIN

TO DOWNTOWN
SAN FRANCISCO

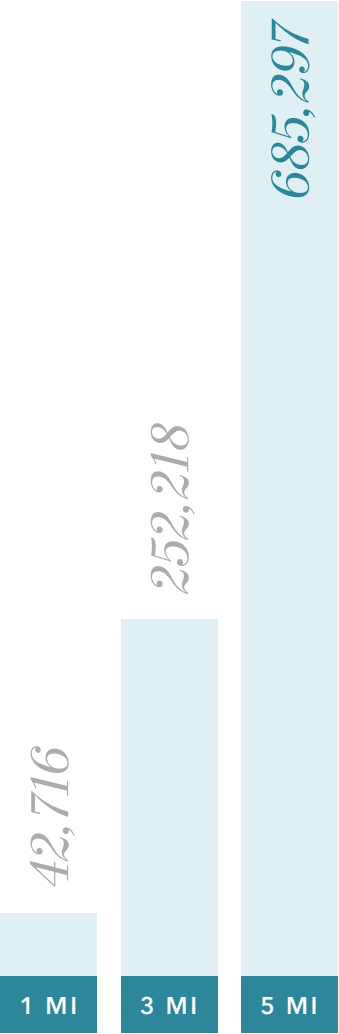
15 MIN

TO HWY 101 ENTRANCE

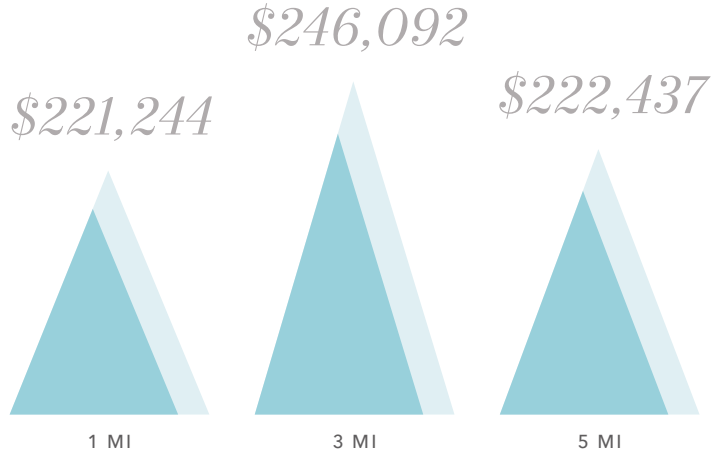


DEMOGRAPHICS

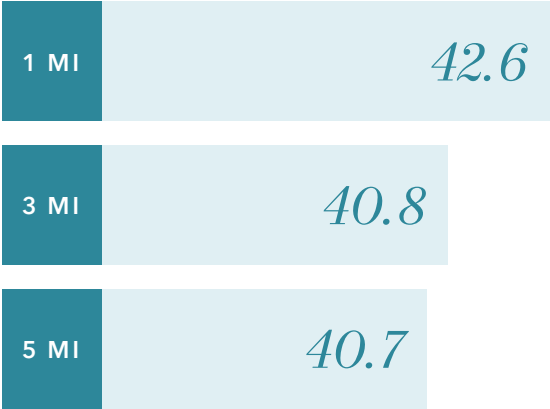
POPULATION



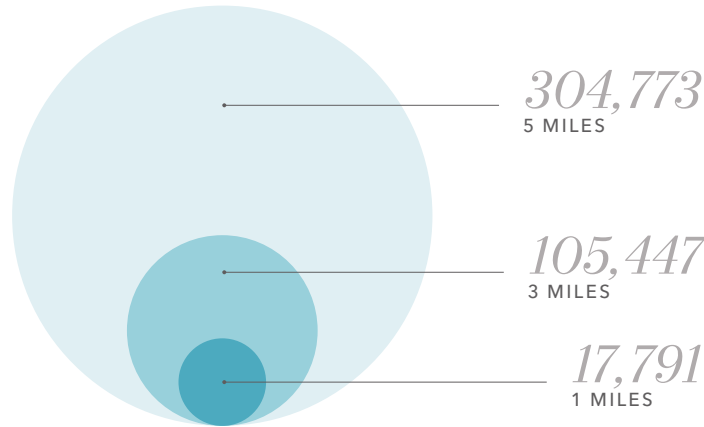
AVERAGE HOUSEHOLD INCOME



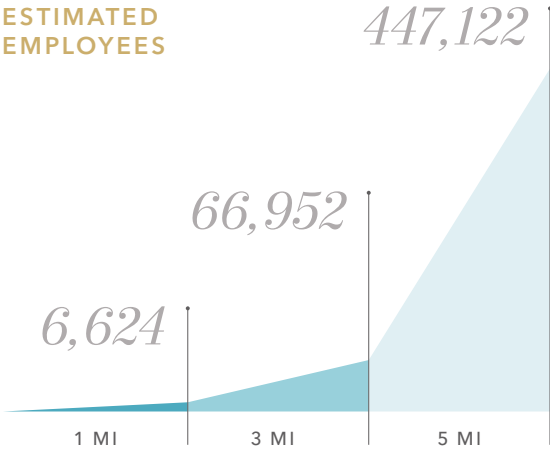
MEDIAN AGE



ESTIMATED HOUSEHOLDS



ESTIMATED EMPLOYEES



Data Source: ©2026, Sites USA



FINANCIALS

RENT ROLL

Unit	Unit Type	Features	CURRENT MONTHLY RENT	MARKET RENT	Move-In Date
588	2 Bed 1 Bath (Penthouse)	W/D + Views	\$2,996	\$4,500	07/01/2009
590	2 Bed 1 Bath	W/D + Views	\$3,059	\$4,500	06/01/2008
592	2 Bed 1 Bath	W/D + Views	\$4,000	\$4,500	01/10/2026
592A	Studio		\$1,600	\$1,750	06/01/2025
594	2 Bed 2 Bath	W/D + Ensuite	\$4,064	\$4,650	12/01/2024
596	2 Bed 1 Bath	W/D	\$3,018	\$4,350	05/15/2013
	Garage Parking Space		\$300	\$300	
	Storage Room		\$200	\$200	
Total	±5,860 SF		\$19,237	\$24,750	
Total Annual Income			\$230,844	\$297,000	

Notes

- Unit 590: Tenant pays an additional \$200/month for use of a storage room, which occupies one of the two parking spaces within the two-car garage on Anza St.
- Garage Parking Rental: One garage parking space in the two-car garage on Anza St is currently rented to a non-resident (non-onsite tenant).
- Unit 594: 2BD/2BA unit featuring a primary bedroom with an ensuite bathroom.
- Laundry: All Two-Bedroom units are equipped with a laundry facility, either landlord-owned or tenant-owned, depending on the unit.
- Individual Water Heaters: All Two-Bedroom units are served by individual water heater.

PRICING DETAIL

SUMMARY

	Current
Price	\$2,885,000
Down Payment (100%)	\$2,885,000
Number of Units	6
Price Per Unit	\$480,833
Price Per SF	\$492.32
Building Size	±5,860 SF
Lot Size	±2,919 SF
Approx. Year Built	1923

RETURNS

	Current	Pro Forma
Cap Rate	5.50%	7.63%
GRM	12.50	9.71
Cash-on-Cash	5.50%	7.63%

# of Units	Unit Type	Approx. SF	Market Rents
5	Two Bedroom	±1,100	\$4,500
1	Studio	±300	\$1,750

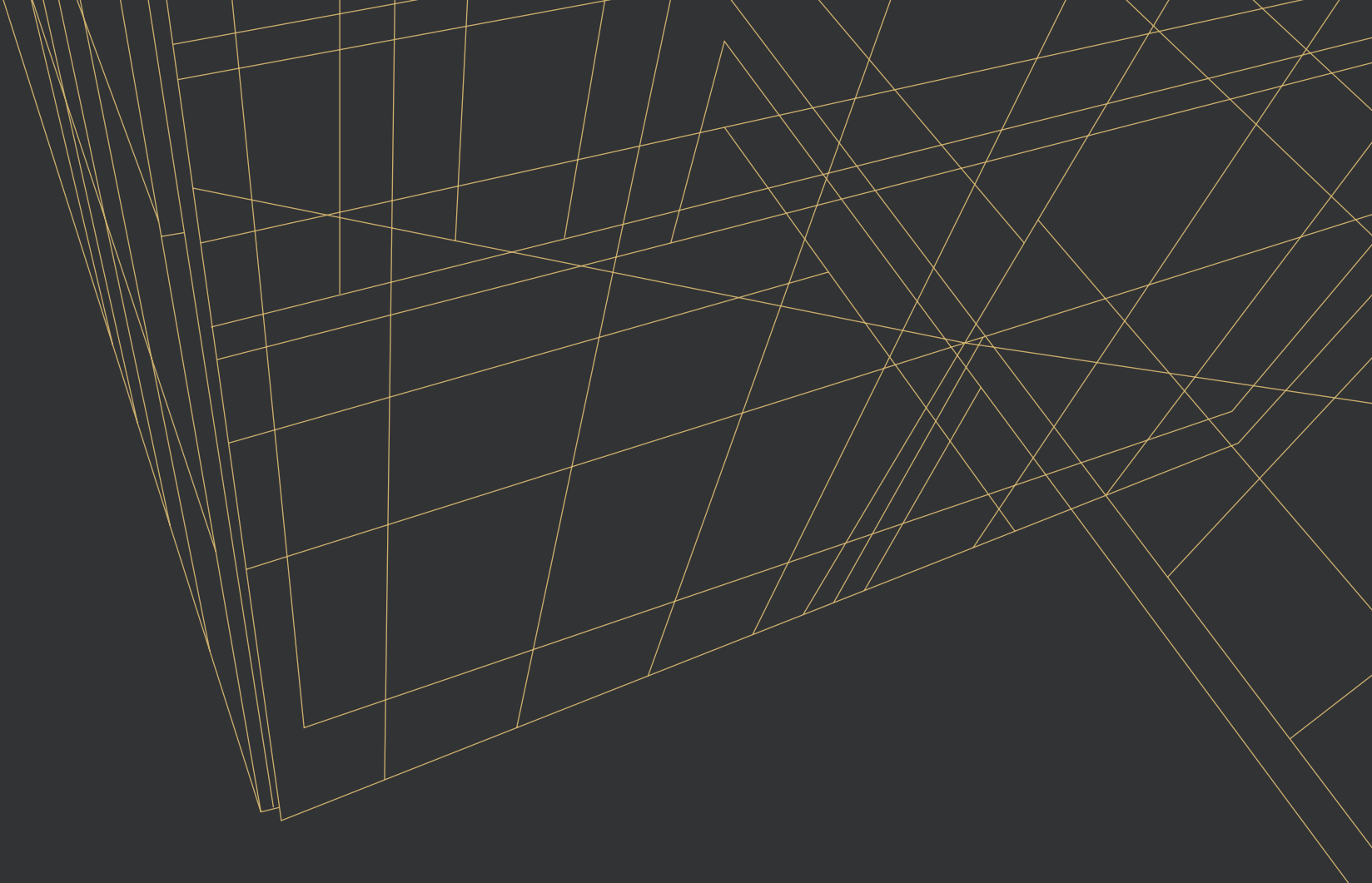
OPERATING DATA

INCOME

		Current	Pro Forma
Gross Scheduled Rent		\$224,844	\$291,000
Less: Vacancy/Deductions	2.0%	\$4,497	\$5,820
Total Effective Rental Income		\$220,347	\$285,180
Garage & Storage Income		\$6,000	\$6,000
Effective Gross Income		\$226,347	\$291,180
Less: Expenses	30.0%	\$67,815	\$71,057
Net Operating Income		\$158,532	\$220,123
TOTAL RETURN	5.50%	\$158,532	7.63%

ESTIMATED EXPENSES

Real Estate Taxes (1.1826%)	\$34,118	\$34,118
Insurance	\$5,400	\$5,400
Electric	\$780	\$780
Water & Sewer	\$8,400	\$8,400
Trash Removal	\$4,800	\$4,800
Repairs & Maintenance	\$3,000	\$3,000
Management Fee (5%)	\$11,317	\$14,559
TOTAL EXPENSES	\$67,815	\$71,057
Expenses/Unit	\$11,303	\$11,843
Expenses/SF	\$11.57	\$12.13



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