

Lot Split report

Analysis of the property's maximum development potential based on the planning regulations

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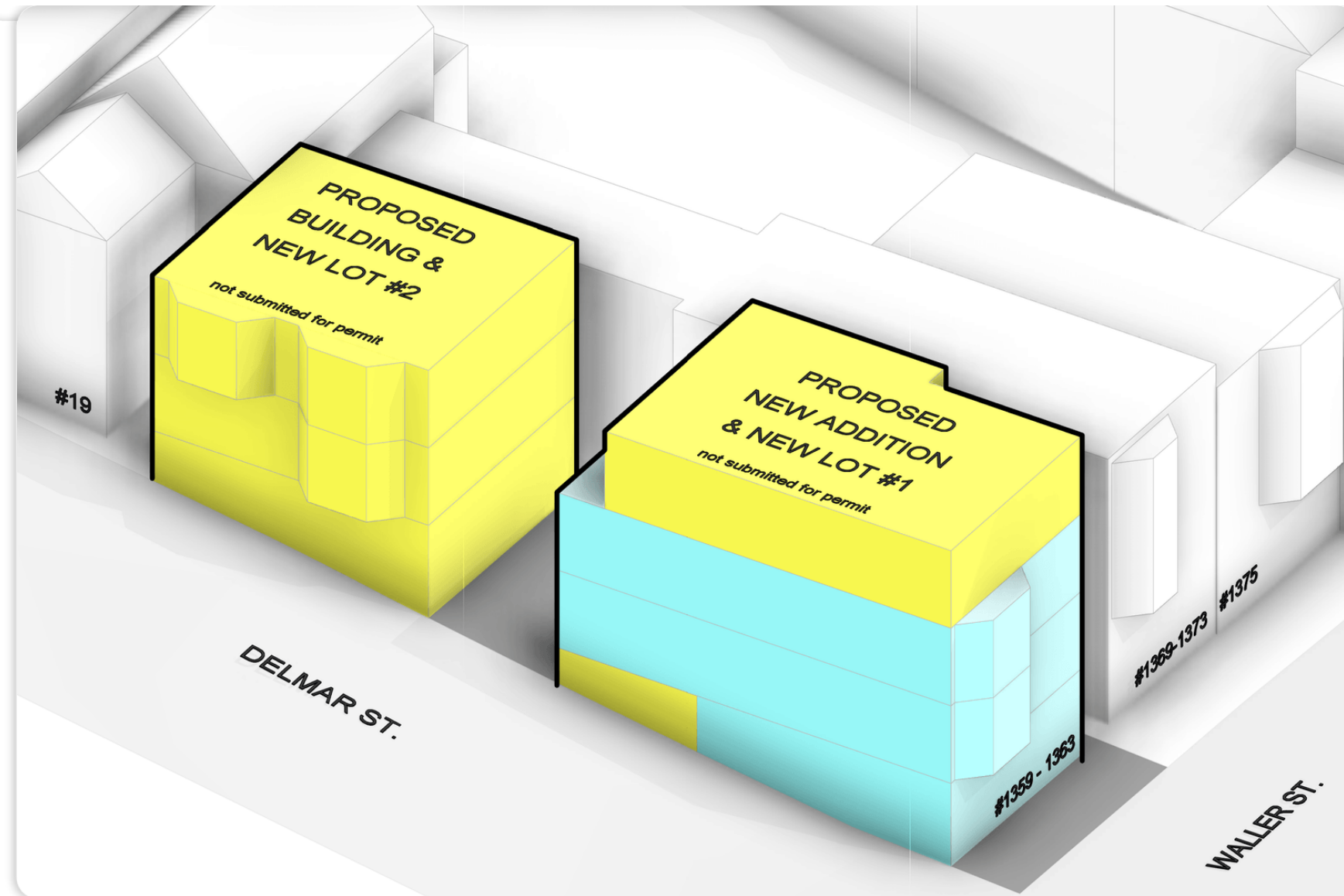
**1359-1363 Waller St
San Francisco CA**

This is a Multi-Family Residential property (Flats & Duplex) with 3 units. It has a total of 3 stories (3 levels), 13 rooms, 3 bathrooms.

Existing Bldg. Usable area ~2,485 sqft*

Lot area ~3,297 sqft*

* Per the Assessor's Office. Buyers are encouraged to investigate to their satisfaction.



Development Potential

Analysis per RH-3 zoning regulations + Dwelling Unit Density Exception Discretionary Review permit process. The review timeline varies for this type of project. [Learn more ...](#)

Est. NEW ADDED Building Area

~ 3,302 sqft

Est. NEW ADDED Market Value

(NEW ADDED Building Area + Complete Remodel)

~ \$ 5,875,000

September 12, 2023

Presented by:

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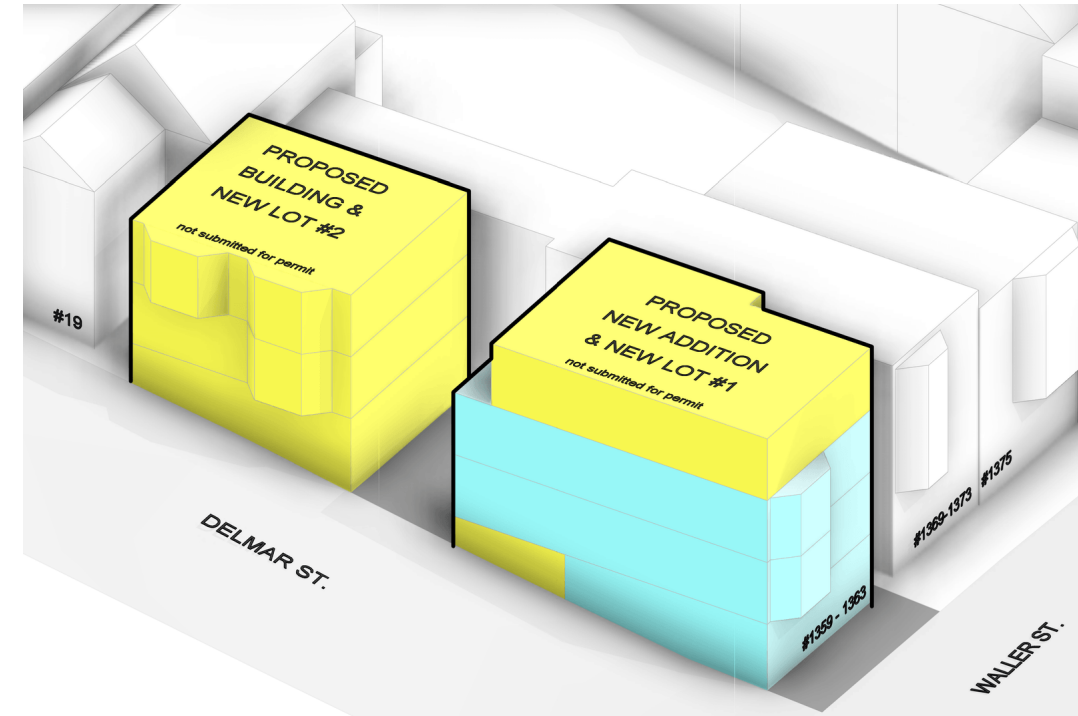
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Summary

NEW Building Area
(conditioned + unconditioned spaces)
~ 8,468 sqft

EXISTING Building Area
(conditioned + unconditioned spaces)
~ 5,166 sqft



New Living Spaces

Based on the applicable zoning regulations, this property may have additional units. This means more living space for you, your family and tenants.

Lot #1:
6 Primary Units + 1 ADU +1 JADU

Lot #2:
1 Primary Units + 1 ADU + 1 JADU

Added Home Equity

The market value of the improvement adds more equity to this property which could be used towards a refinancing option or Home Equity Line of Credit to make other purchases.

~ \$5,875,000**

Additional Passive Income

This is the estimated additional Passive Income for this property after improvements. Check the Budget tab to see the average rents in the area for different types of units.

~ \$24,000 - \$57,600/year**

** Consult your Realtor for a more accurate estimate of the new property value in the area

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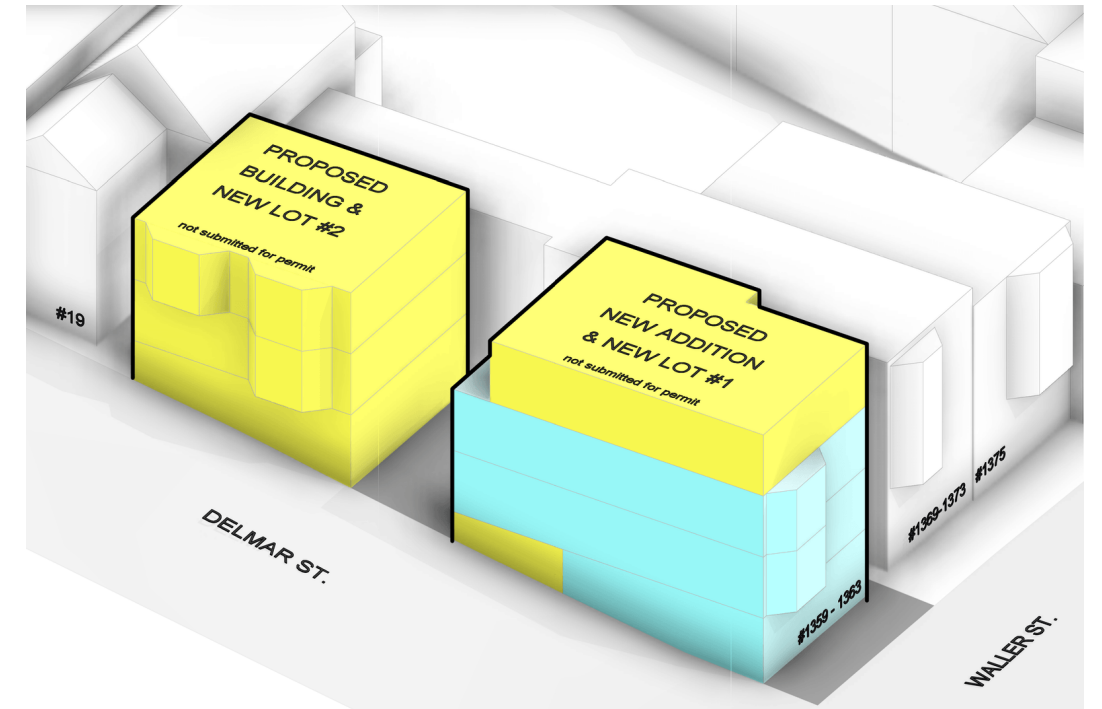
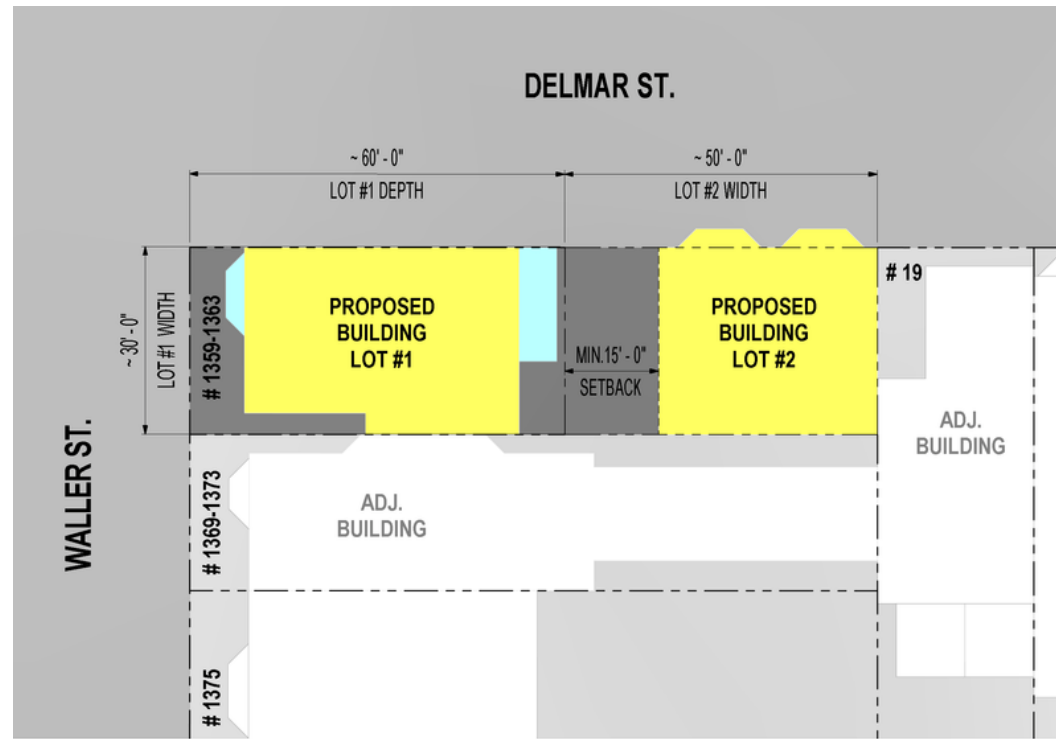
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LOT # 1 Area ~ 1,797 sqft

Total Building Area	~ 5,214 sqft
Levels	4
Max. # of Units	6 (unit size ideas)
ADU	1
Garage	Not required

Proposed Building on Lot #1 (areas per level)

Level 1	~ 1,168 sqft
Level 2	~ 1,397 sqft
Level 3	~ 1,397 sqft
Level 4	~ 1,252 sqft

LOT # 2 Area ~ 1,500 sqft

Total Building Area	~ 3,254 sqft
Levels	3
Max. # of Units	1 (unit size ideas)
ADU	1
Garage	Not required

Proposed Building on Lot #2 (areas per level)

Level 1	~ 1,051 sqft
Level 2	~ 1,084 sqft
Level 3	~ 1,119 sqft

* The building areas in this Report are just estimates based on our interpretation of the digital data received from 3rd party vendors, current Planning Code, policies, and the State Law. Verify it with the local planner, architect and/or a surveyor. CityStructure Group Inc disclaims any representation or warranties as to the accuracy of the presented information.

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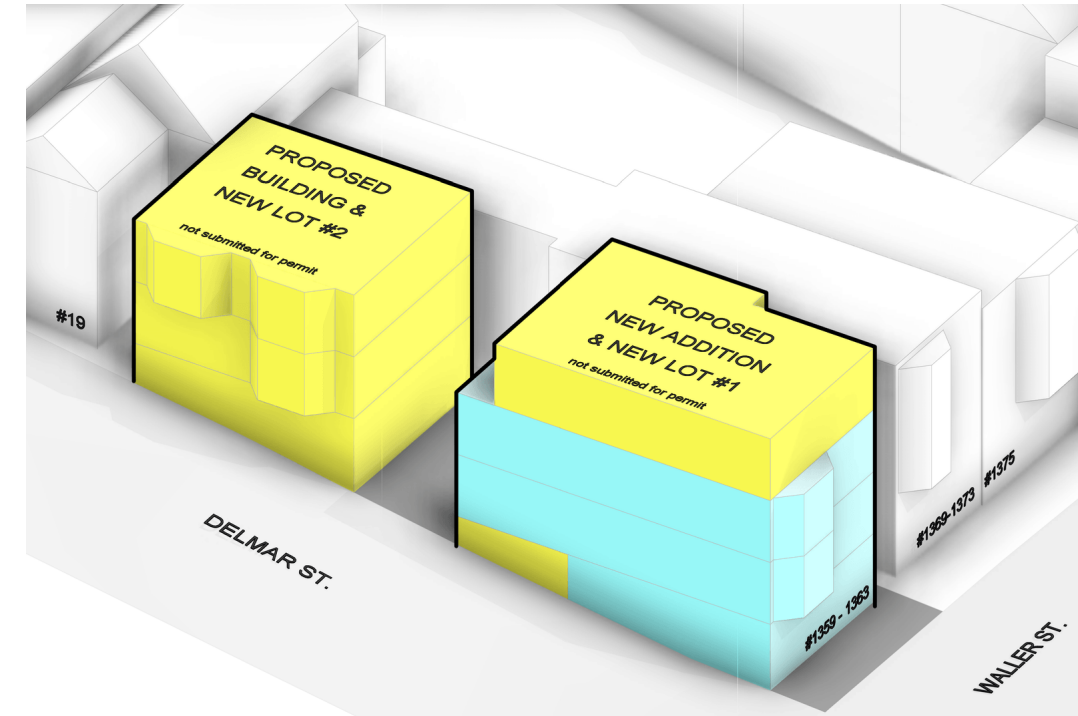
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Budget

The cost for a construction project depends on the existing site conditions and the type of spaces you want to build.

COST of the improvements
(property purchase price is not included)
~ \$ 2,911,352**

ADDED Market Value
(New Addition + Complete Remodel)
~ \$ 5,875,000***



HARD COSTS (construction) = \$ 2,622,840

Building new area	~ \$ 600 /sqft	\$ 1,981,200
Remodel existing structure	~ \$ 100 /sqft	\$ 516,600
Demo / site work	- /sqft	\$ 100,000
New roof	~ \$20 /sqft	\$ 25,040

SOFT COSTS (services) = \$ 288,512

Professional fees	~ 10.0 %	\$ 262,284
Permit Fees	~ 1.0 %	\$ 26,228

The above cost estimates are meant to be used just as a guideline. These are not construction estimates.

Avg. rents/unit in the area**

1 Bd. + 1 Ba	~ \$ 24,000 / year	3 Bd. + 1 Ba	~ \$ 48,000 / year
2 Bd. + 1 Ba	~ \$ 38,400 / year	3 Bd. + 2 Ba	~ \$ 57,600 / year

** This is just a rough estimate of the costs for this improvement project. We encourage to do your own calculations and to get cost estimates from professional estimators.
*** Consult your Realtor for a more accurate estimate of the new property value and rents in the area

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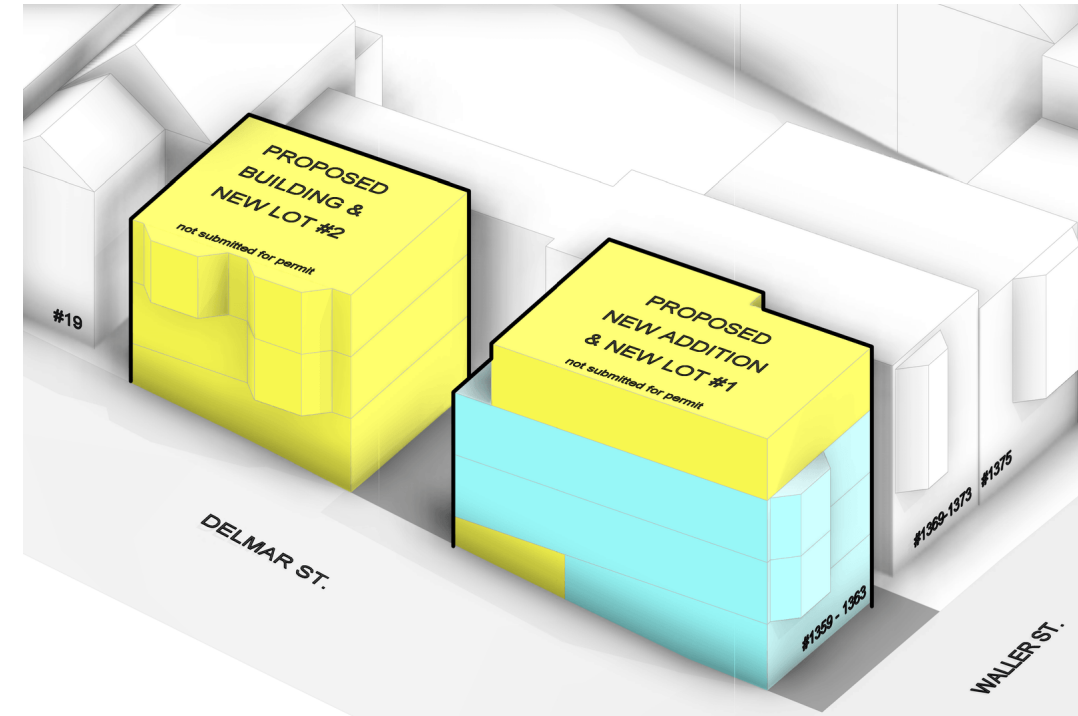
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Financing

Your lending options depend widely on your financial context and ownership status to this property. Considering the scope of the work, this is the most commune loan option:



FHA 203(k) loan

An FHA 203k loan is a mortgage loan that allows you to purchase a property needing repairs or renovations and include the costs in the mortgage. With a 203k, borrowers must complete renovations within 6 months of closing. [Read more ...](#)

Home Construction Loan

Construction loans are short-term, interim loans used for new home construction. The contractor receives disbursements as work progresses. [Read more ...](#)

Home Equity Loan

Borrowing against the equity in your home is a cheaper way to finance renovations than putting the cost on a credit card, whether you choose a home equity loan or a HELOC. One drawback is that both types of loans require you to pay closing costs and fees similar to a traditional mortgage. [Read more ...](#)

* CityStructure Group Inc doesn't back up any of the lenders. This information is presented just for your convenience. We encourage you to do your own research.

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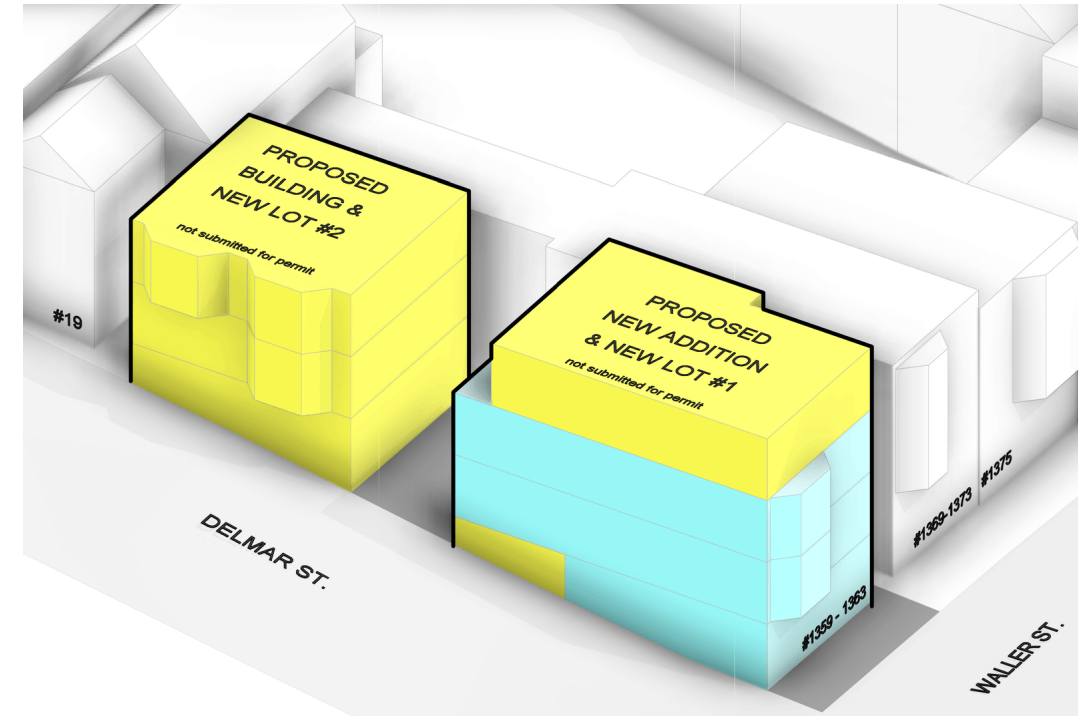
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Team

Construction projects follow few Phases: Schematic or Design, Permit and Construction Phase. Below is a list of professionals you may need to help you complete each Phase for this type of project. Need referrals?

Schedule with us 30min. FREE phone consultation to refer you to the right professional for your project



1. Design Phase

Architect / Designer Drafting Schematic Drawings and Specs

Owner's rep Experienced professional that could represent/act/oversee the project to make sure that the owner's interest are met. This person is recommended but not mandatory for a project.

Civil Engineer Land survey to locate the property lines, the existing building on site and utilities

Structural Engineer Schematic Drawings and Specs

2. Permit Phase

Architect / Designer Permit Drawings

Structural Engineer Permit Drawings and Specs

3. Construction Phase

Architect / Designer Construction Drawings and project management

General Contractor Oversee the construction, purchase materials and hire subcontractors

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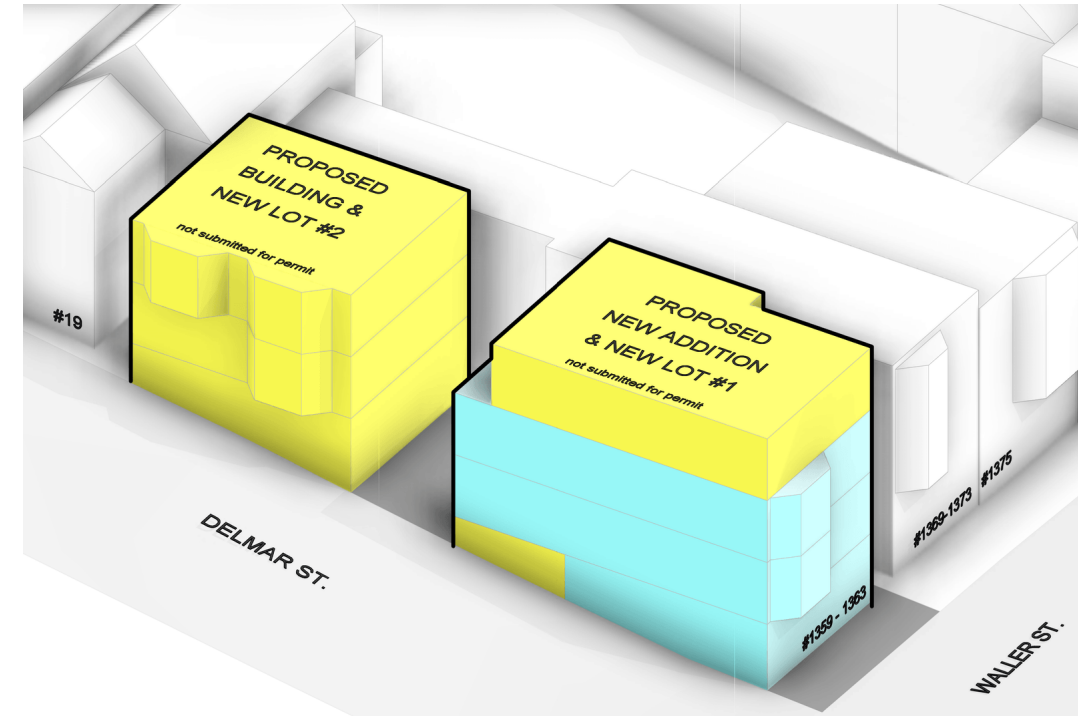
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Code References

The calculations of the possible new additions to the existing building on this property are based on the state and local planning regulations applicable to this lot.

Read below few of the regulations we followed in this analysis.



Zoning: RH-3 (Three-Family Residential) District

Three-Family District. These Districts have many similarities to RH-2 Districts, but structures with three units are common in addition to one-family and two-family houses. The predominant form is large flats rather than apartments, with lots 25 feet wide, a fine or moderate scale and separate entrances for each unit. Building styles tend to be varied but complementary to one another. Outdoor space is available at ground level, and also on decks and balconies for individual units. Nonresidential uses are more common in these areas than in RH-2 Districts. [Residential Zoning Regulations in San Francisco here ...](#)

In any zoning use district other than an RH-1(D) District the City Planning Commission may permit one or more lots of lesser width to be created, with each lot containing only a one-family dwelling and having a lot area of not less than 1,500 square feet, according to the procedures and criteria for conditional use approval in Section 303 of this Code. [Read more here ...](#)

Bonus / Overlay: Dwelling Unit Density Exception

Dwelling Unit Density Exception: may be eligible This is a new ordinance issued in San Francisco that allows 4 units and 6 units for corner lots on all residential (RH) lots if the project follows certain restrictions. Learn more about [Dwelling Unit Density Exception ordinance](#) here...

Height Restrictions: 40-X

The height of a dwelling in any RH-1(D), RH-1 or RH-1(S) District cannot exceed a 35 feet except :if the average ground elevation at the rear line of the lot is higher by 20 or more feet than at the front line, then the height can be 40 feet ;if the average ground elevation at the rear line of the lot is lower by 20 or more feet than at the front line, then the height is reduced to 30 feet, and the permitted height shall be reduced to 25 feet where the average ground elevation at the rear line of the lot is lower by 40 or more feet than at the front line.

ADU: Eligible

Accessory Dwelling Units (ADUs), also called secondary units, in-law units, or cottages, are accessory units. Adding an ADU to your property can provide several benefits, such as providing housing for family members, simplifying your lifestyle, and increased financial flexibility. [Learn more about building ADU in this article](#)

CEQA: Type B - Unknown historic status or "Not evaluated"

"Not evaluated" properties or which have a temporary designation NRSC/CHRSC of 7 while waiting for evaluation from the State Office of Historic Preservation need additional investigation to determine the underlying information / evidence regarding its historic status. [Read more here...](#)

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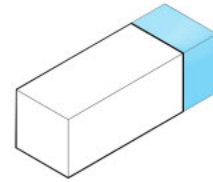
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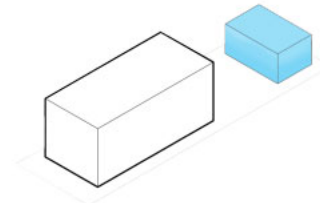
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Interested to find out more ways to improve this property? - Order reports for different type of improvements -



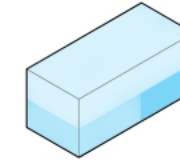
**Order
Horizontal**

Only \$199



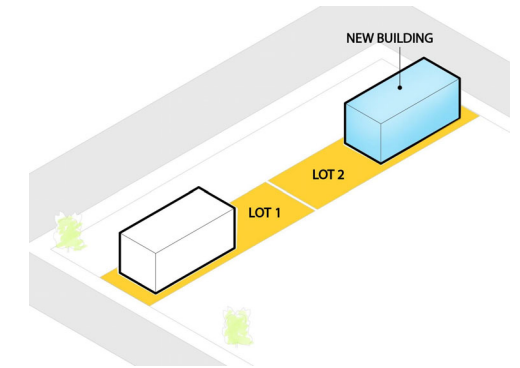
**Order
Detached ADU**

Only \$199



**Order
New Building**

Only \$199



**Order
SB9 report**

Only \$199

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