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HOME > TECH

A San Francisco software developer paid \$3.55 million for one of the city's iconic Painted Ladies homes that's a 'fixer-upper.' Now she's embarking on an estimated \$3 million renovation process.

Katie Canales Feb 12, 2020, 8:55 AM



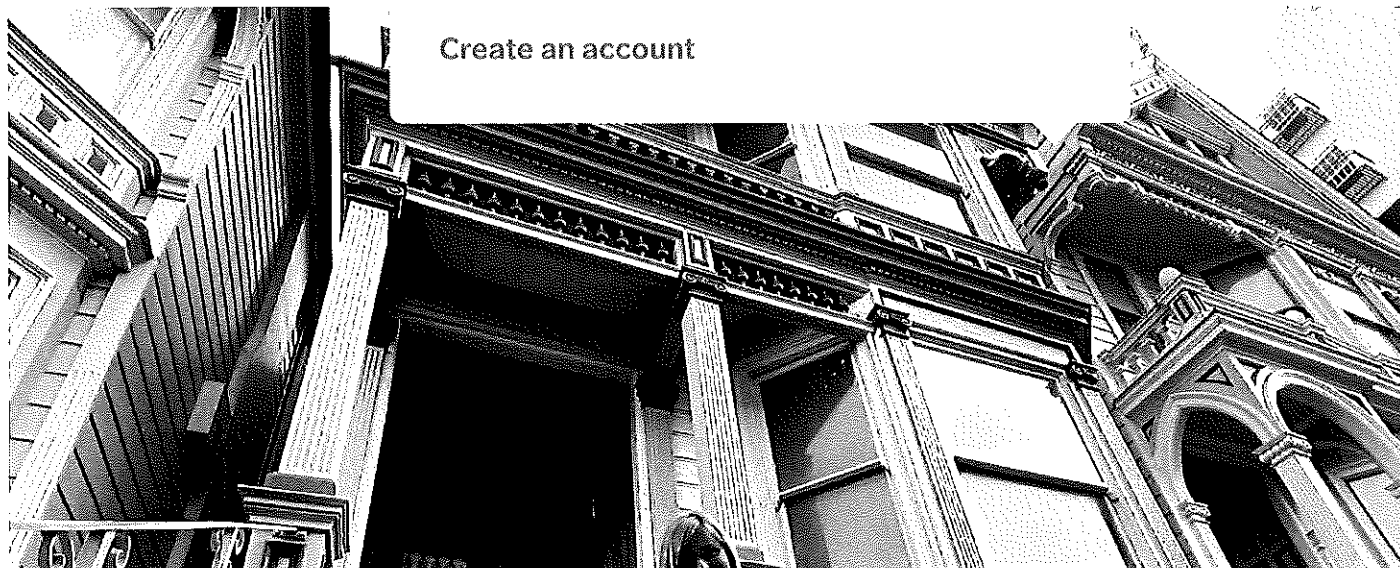
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Leah Culver paid \$3.55 million in cash for the home. Now she's planning on blogging the estimated \$3 million renovation process on social media. Leah Culver

A San Francisco tech veteran has bought one of the city's iconic Painted Ladies homes for \$3.55 million, well over its asking price of \$2.75 million.

The home is a "fixer-upper" — it needs a full-house renovation, with interior photos showing peeling paint and dilapidated rooms.

Culver is a software engineer by trade who has worked in the industry since the early days of the internet and is now running a podcast app company.

She told Business Insider that she intends to undertake a full renovation of her new home, which she estimates will cost \$3 million.

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Tech industry veteran Leah Culver wasn't looking for a home renovation project when she set out to invest in San Francisco's housing market.

She has lived in the same apartment in the city for 10 years, Culver told Business Insider, before she set out to find a realtor to help her on her house hunt. And one of the items on her wishlist for a new home was that it be a famous and iconic San Francisco home, perhaps even one of the iconic Victorians on Steiner Street for which the city is known.

It was a wishlist item that Culver ended up fulfilling — except that it came bound with a necessitated multimillion-dollar home restoration on top of the home's price tag.

The pink Painted Lady at 714 Steiner Street is a "fixer-upper," the home's listing agent told Business Insider when the home was still on the market in early January. Interior photos show peeling paint, dusty windows, grimy walls, and discolored tile flooring.

A bathroom in the home needs some work. Courtesy of Jeremy Rushton with Coldwell Banker

But despite the needed TLC, Culver bought it in late January for \$3.55 million, well over its asking price of \$2.75 million.

The 37-year-old software developer has 14 years of experience in the Bay Area's lucrative tech industry and a slew of big names listed in her resume, including Dropbox. She's the co-creator of OAuth, an open-standard authentication that was integral to the early days of the web. She's also an author of OEmbed, another specification that helps run some of the most ubiquitous aspects of our digital lives — OEmbed is supported by Instagram, Twitter, and Youtube.

Culver said she intends to live in the home, which marks the first time she's done that with one of her real estate investments. She paid in cash, a common end in most

with one of her real-estate investments. She paid in cash, a common and, in most cases, necessary step if prospective Bay Area homeowners are wanting to snag a house. Even so, Culver said that she wasn't the highest bidder and yet still won the sale. The selection of real estate in San Francisco is tight — which exacerbates both a housing crisis and a homelessness crisis — and buyers with the means to purchase property often pay above the listing price, and in cash.

That trend is magnified when we're talking about the city's historic home stock. There are seven Painted Ladies on Steiner Street, or what is sometimes called Postcard Row or the Seven Sisters. It's a rare feat to own one — only two were listed for sale in the past ten years.

Culver's new Painted Lady is the home painted in a pink-red trim in the center, left of the blue house. Katie Canales/Business Insider

The homes sprung into the global consciousness in part through their appearance in

the sitcom "Full House," which first aired in the late 1980s. Since then, the homes have become one of the most popular tourist attractions in the city, right up there with the Golden Gate Bridge and the Transamerica Pyramid Building. The septuplet of houses shows up on city postcards and other paraphernalia in almost any gift shop you stumble into.

It's a picturesque part of town, beloved by tourists and locals alike, and is one that Culver is now apart of.

But first comes the daunting renovation process, one that she'll have loads of help with thanks to a project manager she's hired. Culver estimates everything will cost an additional \$3 million, rounding out her home investment to at least \$6.5 million.

And while she said she intends to embrace the Victorian home's character rather than override it, there is still some tweaking that needs to be done to the house, which hasn't been kept in the best condition in its more than 100-year history.

"It hasn't been preserved, so I can't keep preserving it," Culver said.

Here's how she's gearing up for the renovation.

Culver told Business Insider that she toured her new home for the first time at an open house, which she said was "super crowded."

Culver stands with her new home behind her. Leah Culver

She said she was actually hoping she wouldn't like it since the home was in such poor shape.

But then she saw the views of downtown, Alamo Square, and the Golden Gate Bridge that the home offers and fell in love with the place.

Downtown San Francisco can be seen in the distance. Courtesy of Jeremy Rushton with Coldwell Banker

The home has 2,588 square feet of living space across three stories, as well as a garage.

Source: Coldwell Banker

It's also a "fixer-upper," a status Culver admits is "very intimidating," in some ways.

A room with bay windows in the home. Courtesy of Jeremy Rushton with Coldwell Banker

It requires a full-house renovation. The plumbing and electrical systems need updating, the kitchens (there are two of them) and the bathrooms need remodeling, and a good, thorough cleaning wouldn't hurt either.

A kitchen in the home. Leah Culver

Source: Business Insider

As facade preservation is a high priority in San Francisco, the exterior of the home will remain the same, though Culver said she'll probably have the paint job redone most likely with a shade of pink.

Culver holds the keys to her new home on the front stoop. Leah Culver

"The goal is to have it fit nicely with the homes on the road," Culver said.

Luckily for her, she doesn't have to do too much of the work — she's hired a local project manager for that.

Culver stands in the foyer of her new home. Leah Culver

Culver said the first step for him is to set up an interview process to hire an architect for the project. The home's dimensions, square footage, and elevation need to be taken, and a land surveyor needs to be brought in.

And then there are also the "normal and boring" parts, like getting homeowner's insurance, Culver said.

A sink that needs a good cleaning in the home. Leah Culver

Once the architect is chosen, they will come up with potential designs for the interior of the home, which they'll review with Culver.

A room with bay windows in the home. Courtesy of Jeremy Rushton with Coldwell Banker

Then it goes to the San Francisco Planning Department for approval, a step that is notoriously lengthy in the city. Only once the design plans are approved can construction actually start. That may not happen for another six to 12 months.

"I'm not going to go knock down walls tomorrow," Culver said.

But even when that time comes, Culver said she's going to do as much as she can to preserve the character of the home.

"Look at these amazing cornices... but ignore those cracks in the ceiling!" reads Culver's Twitter caption. Leah Culver

Some of the city's beloved Victorians have been stripped of their character as their new owners "gray-wash" the structures into sterilized, modern abodes, as The San Francisco Chronicle reports.

Source: Pink Painted Lady/Twitter

There are intricate details — like in the newel posts, ceilings, crown molding, antique fireplaces — that are priceless nods to the home's history and role in the city's signature architecture.

A ceiling decal in the home. Leah Culver

The home also comes with two trios of those beautiful bay windows the city's homes are known for.

A room with bay windows. Courtesy of Jeremy Rushton with Coldwell Banker

But there are some aspects of the interior that she'll have to tweak.

A narrow room in the home. Courtesy of Jeremy Rushton with Coldwell Banker

For example, there are details that were added mid-century, long before Culver bought it, like unnecessary walls.

In the 1960s, the single-family home was split into two units. The entryway was made into a common space, with the main floor serving as one unit and the top two floors serving as another.

The entryway. Courtesy of Jeremy Rushton with Coldwell Banker

Source: Business Insider

That's why there are two kitchens that come with the home.

A kitchen in the home. Courtesy of Jeremy Rushton with Coldwell Banker

Since there was some work done in the 1960s, Culver said it's difficult to pinpoint when each design element was added.

A newel post in the home. Leah Culver

"Part of this is like this discovery process," she said. "Like, when was this part built?"

A doorknob. Leah Culver

Depending on what the city approves for them to do, Culver could lease out one of the units eventually, merely keep it as an in-law suite, or simply have the entirety of the home to herself. But she said since she does intend to live there, it's unlikely that she'd rent out one of the units.

The process is a time and energy-intensive one, but having someone to spearhead the project for her is a big help, she said.

"For me, it meant the world, because I just don't have time," Culver said.

She serves as co-founder and CTO of a podcast app company called Breaker.

Culver in one of the kitchens in her new home. Leah Culver

She's also an angel investor.

Source: Leah Culver

With this new side hobby, she also intends to document the process on social media.

A stained glass window in the home. Leah Culver

She said she wants to capture the bulk of each part of the project. The documentation is something she's even factoring into her hiring decision for the renovation team: they have to be open to being photographed and published on social media.

Accounts on Twitter and Instagram have already been made for viewers to follow along. Named "Pink Painted Lady," the accounts collectively have 11,000 followers.

"I'm not wanting to become a social media influencer or anything like that," she said. "I just think it's exciting."

She said she realizes that documenting her home renovation also provides a direct line for criticism of her process working on one of San Francisco's historic homes.

"I don't know that everyone will approve of the decision not to make some choices, and I get some pushback from people in the audience, but we'll see," Culver said.

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