



**Office of the Assessor / Recorder - City and County of San Francisco
Mills Act Valuation**



1315 Waller St

OFFICE OF THE ASSESSOR-RECORDER - CITY & COUNTY OF SAN FRANCISCO
MILLS ACT VALUATION

APN:	1255-80	Lien Date:	7/1/2020
Address:	1315 Waller St	Application Date:	May 1, 2020
SF Landmark No.:	2019-006264DES	Application Term:	10 years
Applicant's Name:	Aimko 2015 Trust		
Agt./Tax Rep./Atty:	0.00	Last Sale Date:	Oct 21, 2016
Fee Appraisal Provided:	No	Last Sale Price:	\$2,625,000

FACTORED BASE YEAR (Roll) VALUE		INCOME CAPITALIZATION APPROACH		SALES COMPARISON APPROACH	
Land	\$1,949,649	Land	\$995,005	Land	\$2,400,000
Imps.	\$1,442,703	Imps.	\$663,337	Imps.	\$1,600,000
Personal Prop	\$0	Personal Prop	\$0	Personal Prop	\$0
Total	\$3,392,672	Total	\$1,658,342	Total	\$ 4,000,000

Property Description

Property Type:	Single Family	Year Built:	1900/2018	Neighborhood:	Haight Ashbury
Type of Use:	Single Family	(Total) Rentable Area:	3,164	Land Area:	2,495
Owner-Occupied:	Yes	Stories:	3	Zoning:	RH3
Unit Types:		Parking Spaces:	1		

Total No. of Units: 0

Special Conditions (Where Applicable)

Conclusions and Recommendations

	Per Unit	Per SF	Total
Factored Base Year Roll	\$3,392,672	\$1,072	\$ 3,392,672
Income Approach - Direct Capitalization	\$1,658,342	\$524	\$ 1,658,342
Sales Comparison Approach	\$4,000,000	\$1,264	\$ 4,000,000
Recommended Value Estimate	\$ 1,658,342	\$ 524	\$ 1,658,342

Appraiser: Larry Chan

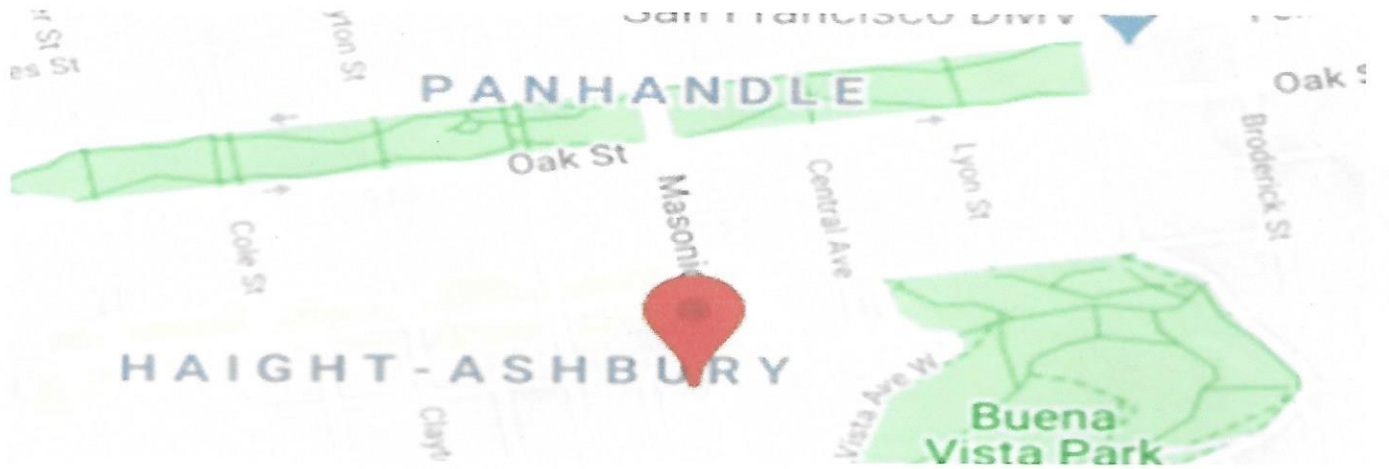
Principal Appraiser: Robert Spencer

Hearing Date:

SUBJECT PHOTOGRAPHS AND LOCATOR MAP

Address: 1315 Waller St

APN: 1255-80



Four Seasons Houses

Tourist Attraction in San Francisco
Open 24 hours

GET DIRECTIONS



UPDATES



Posted on Jul 16, 2020
Local photographer Yoki Lin (www.facebook.com/YokiLin) has a great post and photos about the Four Seasons victorians on Waller St.



Posted on Jun 14, 2020
Four Seasons Victorians featured at Legoland California



SFGATE

LOCAL

Forget the famous Painted Ladies, mee SF's 'Four Seasons' Victorians

Posted on Jun 14, 2020
June 14, 2020 - Article about the Four Seasons Victorians on SFGate!

[LEARN MORE](#)

TESTIMONIALS

★★★★★ a year ago

"Splendid Victorian houses colored to a seasons theme."

- Norman R

★★★★★ 9 months ago

"Attention to detail can be seen everywhere. Pictures don't do justice! Have to see them in person"

- HARLEN L

★★★★★ 11 months ago

"Beautiful ornate detailed paint work."

- Rick M

[WRITE A REVIEW](#)

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INCOME APPROACH
Address: 1315 Waller St
Lien Date: 7/1/2020

	<u>Monthly Rent</u>		<u>Annualized</u>	
Potential Gross Income	\$15,820	x	12	\$189,840
Less: Vacancy & Collection Loss			2%	(\$3,797)
Effective Gross Income				\$186,043
Less: Anticipated Operating Expenses (Pre-Property Tax)*			10%	(\$18,604)
Net Operating Income (Pre-Property Tax)				\$167,439

Restricted Capitalization Rate

2020 interest rate per State Board of Equalization			4.2500%	
Risk rate (4% owner occupied / 2% all other property types)			4.0000%	
2019 property tax rate **			1.1801%	
Amortization rate for improvements only				
Remaining economic life (Years)	60	0.0167	0.6667%	
Improvements constitute % of total property value	40%			10.0968%

RESTRICTED VALUE ESTIMATE**\$1,658,342****Notes:**

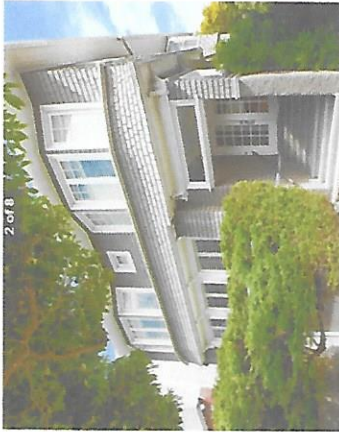
* Annual operating expenses include water service, refuse collection, insurance, and regular maintenance items. Assumes payment of PG&E by lessee.

** The 2020 property tax rate will be determined in September 2020.

Rent Comparables

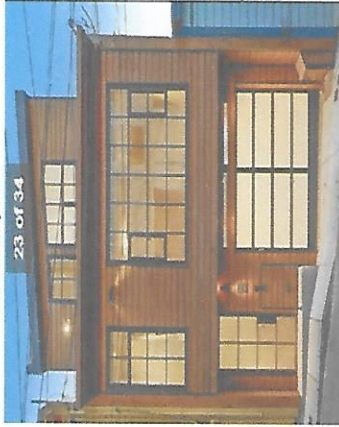
Address: 1315 Waller St
 Lien Date: 7/1/2020

Rental Comp #1
2 of 6



Listing Agent: Sotheby's
 Address: 52 Jordan Ave
 Cross Streets: California
 SF: 2,800
 Layout: 4 bed 3.5 ba 2 car parking
 Monthly Rent: \$14,000
 Rent/Food/Mo: \$5.00
 Annual Rent/Foot: \$60.00

Rental Comp #2
23 of 34



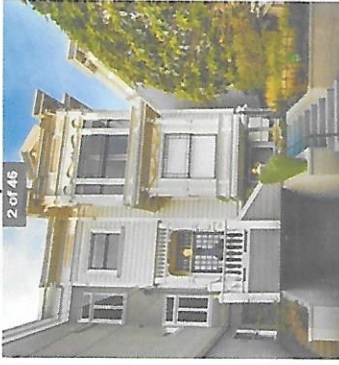
Compass
 26 Hodges Alley
 Vallejo
 2,000
 3 bed 3 ba 1 parking
 \$11,500
 \$6.75
 \$69.00

Rental Comp #3



Craigslist
 253 Collingwood
 Stanyan St
 4,015
 4 bed 4 ba 1 car parking
 \$19,995
 \$4.98
 \$69.76

Rental Comp #4
2 of 45



Compass
 2904 Jackson
 Broderick
 2,820
 3 bed 3 ba 1 car parking
 \$13,500
 \$4.79
 \$57.45

Adding \$/sq ft due to special building (Four Seasons Building)

SALES COMPARISON APPROACH

APN	Subject 1255-80	Sale 1 1219-4	Sale 2 1253-34	Sale 3 1279-38
				
Address	1315 Waller St	235 Broderick St	164 Belvedere St	1135 Clayton St
		\$3,800,000	\$5,300,000	\$4,000,000
Date of Valuation/Sale	Description	Description	Description	Description
	07/01/20	07/02/20	7/13/2020	
Neighborhood	Haight Ashbury	Haight Ashbury	Haight Ashbury	
Proximity to Subject		5 blocks	3 blocks	6 blocks
Lot Size	2,495	2,500	3,044	3,371
View		Panoramic	City	
Year Bldg/Year Renovated	1900/2018	1900/2010	1900	1939/2004
Condition	Good	Good	Good	Good
Construction Quality	Good	Good	Good	Good
Gross Living Area	3,810	4,049	4,133	3,697
Total Rooms	12	12	10	9
Bedrooms	6	6	5	5
Bathrooms	4.5	5	5	3.5
Stories	3	3	3	3
Parking	1	3	2	2
		(\$200,000)	(\$100,000)	(\$100,000)
Net Adjustments		(\$384,500)	(\$258,500)	(\$42,000)
Indicated Value		\$3,415,500	\$5,041,500	\$3,958,000
Adjust. \$ Per Sq. Ft.		\$844	\$1,220	\$1,071

VALUE RANGE: 3,415,500 - 5,041,500

VALUE CONCLUSION: \$4,000,000

REMARKS: Used \$300 sq ft for GLA adjustments, \$25000 for Bath, \$100,000 for Parking, \$50,000 to 100,000 for View