

457-475

– MINNA STREET –

SAN FRANCISCO, CA



Jones Lang LaSalle Americas, Inc., California Real Estate License #01223413

CO-LIVING PROJECT HIGHLIGHTS

- 457-475 Minna is fully entitled for a 16-story, 270-unit co-living development. The project used Senate Bill 35 to expedite entitlements and California's State Density Bonus for a 35% density bonus. SB 35 projects are statutorily exempt from environmental review under the California Environmental Quality Act (CEQA).
- 15 residential levels sit about a ground floor lobby, event space, outdoor patio, bike repair and storage facility. A landscaped rooftop terrace offers panoramic views of San Francisco.
- Each residential level has 18 units with ensuite bathrooms and a shared 1,000 SF amenity space with chef-style kitchen, dining area, lounge and media area.
- 45% of units are deed restricted at 80% - 110% of Area Median Income. 127 units have no income restrictions.
- Construction is anticipated to start in 2022. Modular construction expedites the construction timeline, leading to 2023 lease-up.

RESIDENTIAL UNIT MIX

Unit Type	BMR/ MR	No. of Units	% of Mix	Unit SF	Untrended Rent*
55% AMI (SF Inclusionary)	BMR	20	7.4%	230	\$962
80% AMI (SF Inclusionary)	BMR	8	3.0%	230	\$1,399
110% AMI (SF Inclusionary)	BMR	8	3.0%	230	\$1,924
80% AMI (SB 35 - CA HCD)	BMR	107	39.6%	230	\$1,748
Lower Floors (Floors 2-6)	MR	18	6.7%	230	\$2,150
Middle Floors (Floors 7-11)	MR	19	7.0%	230	\$2,300
Upper Floors (Floors 12-16)	MR	90	33.3%	230	\$2,450
Total/Average		270	100%	230	\$1,951

*Listed co-living rents will include utilities, WiFi, furnishings and some household goods, estimated at \$375 of monthly value





MULTIFAMILY DEVELOPMENT OPPORTUNITY

Underlying C-3-S zoning allows multifamily use, enabling a developer to use the entitlement and design work done to date for a traditional multifamily development of over 100 units.

- Assuming 700 square foot units and the density bonus, 110 units could be built.
- Assuming the use of SB 35, approvals could be received for the traditional multifamily development within 6 months. SB 35 projects are statutorily exempt from environmental review under the California Environmental Quality Act (CEQA).
- Next step is a site development permit, and design and construction documents, estimated at 11 months, after which construction could start.
- Density is determined by FAR, height and bulk limits.

SITE SUMMARY

Address	457-475 Minna Street, San Francisco, CA 94103
APN(s)	3725-071, -070, -069, and -068
Zoning	Downtown Support (C-3-S)
Total Size	10,988 Square feet

DEVELOPMENT PARAMETERS

FAR	7.5 to 1
Residential Density	No Limits (regulated by height & bulk)
Parking	None Required

POTENTIAL MULTIFAMILY DEVELOPMENT PROGRAM

Max. Building Area	111,255 Gross Square Feet
Ground Floor	6,953 Gross Square Feet
Residential	104,302 Gross Square Feet
Efficiency	74%
Avg. Unit Size	700 Square Feet
Total Units	110

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