



**COLDWELL BANKER
COMMERCIAL
REALTY**

ICONIC LOOKOUT BUILDING! FOUR RETAIL SPACES IN TROPHY CORNER LOCATION

3600 16TH STREET | CASTRO DISTRICT

FOR SALE



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COLDWELL BANKER COMMERCIAL REALTY
1560 Van Ness Ave. Fl 2, San Francisco, CA 94109
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SALE 4 RETAIL SPACES IN TROPHY CORNER LOCATION | CASTRO

3600 16th St. San Francisco, CA 94114



PROPERTY HIGHLIGHTS

- Iconic Lookout Bar & Restaurant!
- Excellent Duboce Triangle Location!
- Premier Corner Location
- Extremely High Visibility
- 5 Retail Spaces (2 Combined Spaces)
- Occupied by Famous Lookout Bar, El Tucan Mexican Restaurant, & Max Muscle Supplement Store
- Lookout & Tucan have Fully Equipped Kitchens
- ADA Bathroom in El Tucan
- Wrap Around Balcony with Fantastic Views of Market Street, Downtown & The Mission
- Commercial Parklet
- Ample Storage
- Separately Metered Gas & Electricity
- Individual Water Heaters
- Surrounded by Top Tier Castro Dining & Nightlife

OFFERING SUMMARY

OFFERED AT: \$5,300,000

NOI:	\$283,510
Cap Rate:	5.4%
Building Size:	Approx. 6,032 SF*
Lot Size:	Approx. 3,907 SF*
Lot Dimensions:	Approx. 46' x 85' SF*
Year Built:	1977*
Zoning:	UPMKT*
APN:	3561-015*

*Per Tax Records

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PROPERTY DESCRIPTION

LOOKOUT! For the first time in nearly 50 years, a legendary piece of San Francisco history is up for grabs at the ultra-high-traffic intersection of Market, 16th, and Noe Streets! This trophy asset in the coveted Duboce Triangle/Castro district is a powerhouse of passive income, featuring four sun-drenched retail spaces anchored by three thriving, long-term tenants. The street level boasts maximum visibility with Max Muscle dominating the corner for over two decades, El Tucan Tacos drawing massive crowds to its vibrant outdoor commercial parklet, and a flexible ground-floor annex perfect for neighborhood pop-up shops. The building's crown jewel is The Lookout—a legendary neighborhood staple for nearly 20 years—which occupies the entire second floor, boasting a massive 237-person capacity, a full commercial kitchen, and jaw-dropping, wrap-around views of the bustling district. Engineered for seamless ownership, this low-overhead investment features independent meters and hot water heaters for all units, alongside highly desirable NNN leases (with a protective tax reimbursement cap for The Lookout), offering a savvy investor a once-in-a-generation opportunity to own the ultimate Castro landmark!



LOCATION DESCRIPTION

This property is superbly located at the intersection of the Castro District and the Upper Market neighborhood of San Francisco. This eclectic neighborhood boasts a dynamic nightlife, diverse eateries, a welcoming atmosphere, and some of the best weather in the City! While embracing its history and celebrating inclusivity through events and landmarks, it is one of the most vibrant communities in San Francisco. It is close to popular sites such as Mission Dolores Park, the Rainbow Honor Walk, The Castro Theatre, and Twin Peaks. The Castro, Hayes Valley and nearby Noe Valley offer village-like amenities including pedestrian friendly streets, Victorian homes, an array of trendy stores and outdoor cafes. The area is saturated with popular bars, and top restaurants, coffee shops, workout gyms, clothing shops, and more. It is well known for its high-end homes, condominiums and apartment buildings. San Francisco's F-Line streetcars travel up and down Market Street in front of the Lookout and connect Downtown San Francisco to the Castro. It is within walking distance to a Bay Area Rapid Transit (BART) station providing easy access to the Financial District, Downtown San Francisco, the Peninsula and other parts of the Bay Area. The Golden Gate Bridge, San Francisco Bay Bridge and freeways are within a short driving distance, giving easy access to all parts of the Bay Area.



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INCOME & EXPENSE PRO-FORMA

Scheduled Annual Gross Income¹	\$327,492
Property Tax Reimbursement	38,833
Insurance Reimbursement	21,048
Utilities Reimbursement	3,328
R&M Reimbursement	2,395
Total Scheduled Gross Income	\$393,096
Less Vacancy (estimated at 3%)	(9,825)
Adjusted Annual Gross Income	\$383,271

Annual Property Expenses¹:

Property Tax (Estimated at 1.1827% of \$5.3M)	\$62,683
Insurance ²	21,048
Utilities	3,328
Taxes & Licenses	124
Repairs & Maintenance	12,578

Estimated Annual Operating Expenses: **(99,761)**

Estimated Net Operating Income: **\$283,510**

1. All Income & Expenses estimated based on Lease Terms and 2025 Income & Expense statement provided by Owner. Please note, one of the tenants is protected from an increase of property tax reimbursements due to a sale, according to their lease.
2. Owner's Actual 2025 Insurance Cost. Lately, Insurance has been difficult to secure and has become more expensive. Buyers should obtain and use their own estimate for insurance.

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Note: The above expenses and vacancy factor are estimates based partly on Owner's past expenses and partly on industry standards. All prospective buyers should determine their own numbers for all expenses and the vacancy factor.



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RENT ROLL							
Unit #	Unit Type	Current Rent ¹	Lease Start	Lease Expiration	Approx. Square Feet ²	Annual Property Tax Reimbursement Upon Sale	Comments
Interior Space #1 & #2	Tacos El Tucan SF	\$5,712.00	04/01/2024	03/31/2029	940 \$6.08/SF	\$15,043.94	24% NNN Expenses Paid Out Twice Yearly. (1) 5 Year Option. Annual Increase not to exceed 3%.
Interior Space #3	Lookout	\$12,552.00	06/01/2014	05/31/2029	3,300 \$3.81/SF	\$11,466.50	50% NNN Expenses Paid Out Twice Yearly. Protected from Increase of Property Tax Reimbursements Upon Sale. 5 Year Option Exercised on 11/15/2023
Interior Space #4	Lookout Annex	\$2,652.00	10/01/2023	05/31/2029	850 \$3.12/SF	\$2,293.30	10% NNN Expenses Paid Out Twice Yearly. Protected from Increase of Property Tax Reimbursements Upon Sale. 5 Year Option Exercised on 11/15/2023
Corner Space #5	Max Muscle	\$6,375.00	09/01/2022	08/31/2027	940 \$6.78/SF	\$10,029.30	16% NNN Expenses Paid Out Twice Yearly.
Total Monthly		\$27,291					
Total Annually		\$327,492				\$38,833.04	

¹ Stated Rent is Estimated Rent Provided by the owner via email on 2.25.26

² Square Footage estimates provided by property manager and leases, where available.

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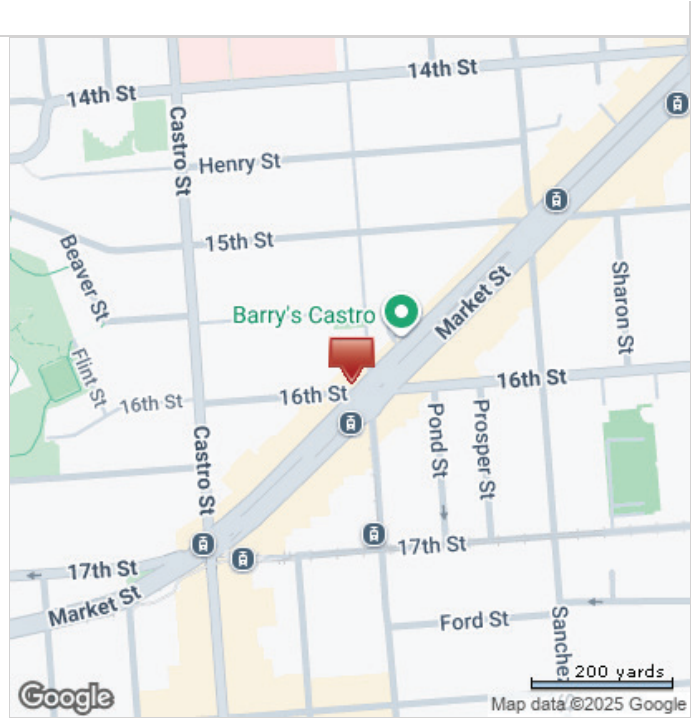
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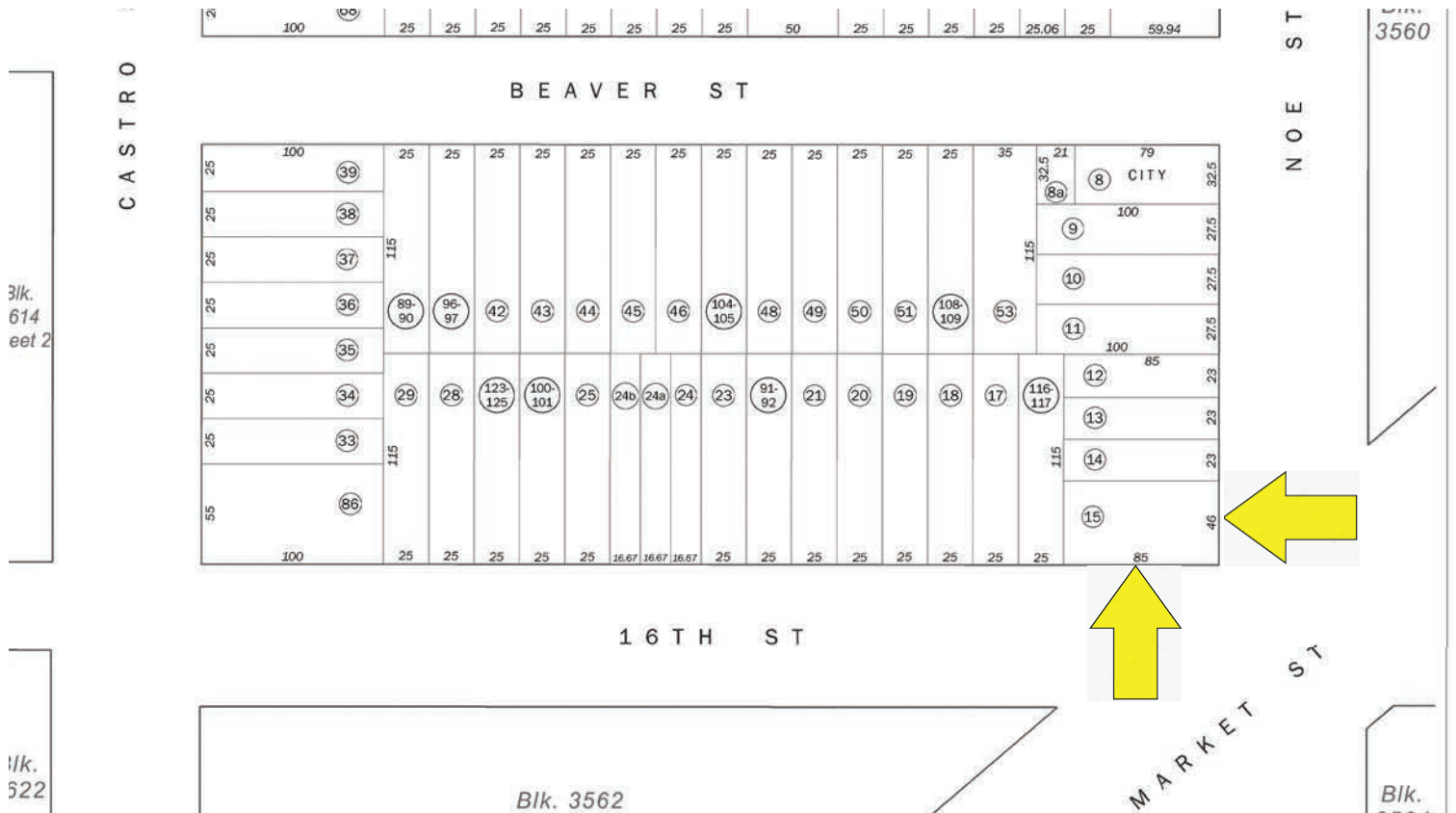
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REALIST TAX RECORD INFORMATION

PROPERTY MAP



*Lot Dimensions are Estimated



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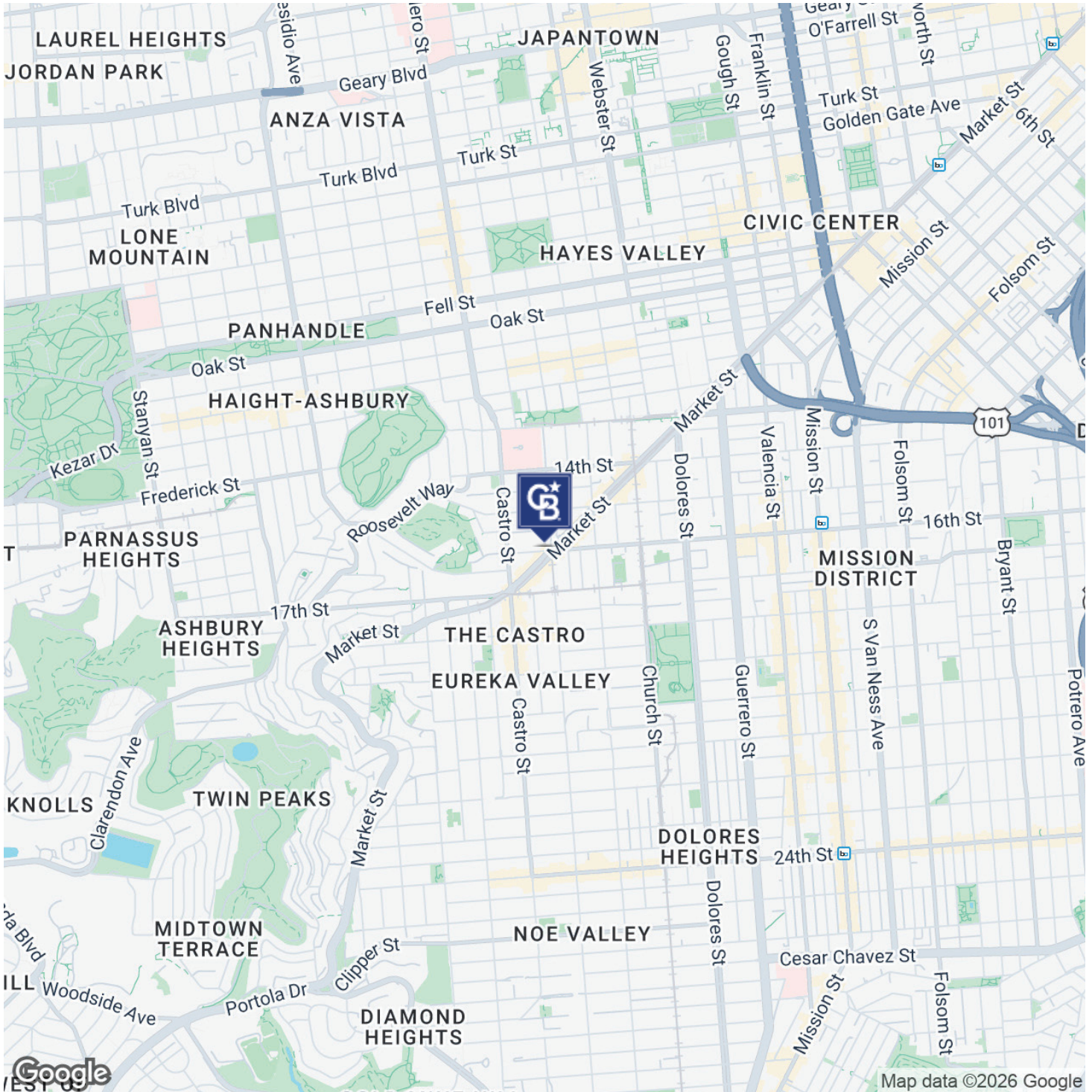
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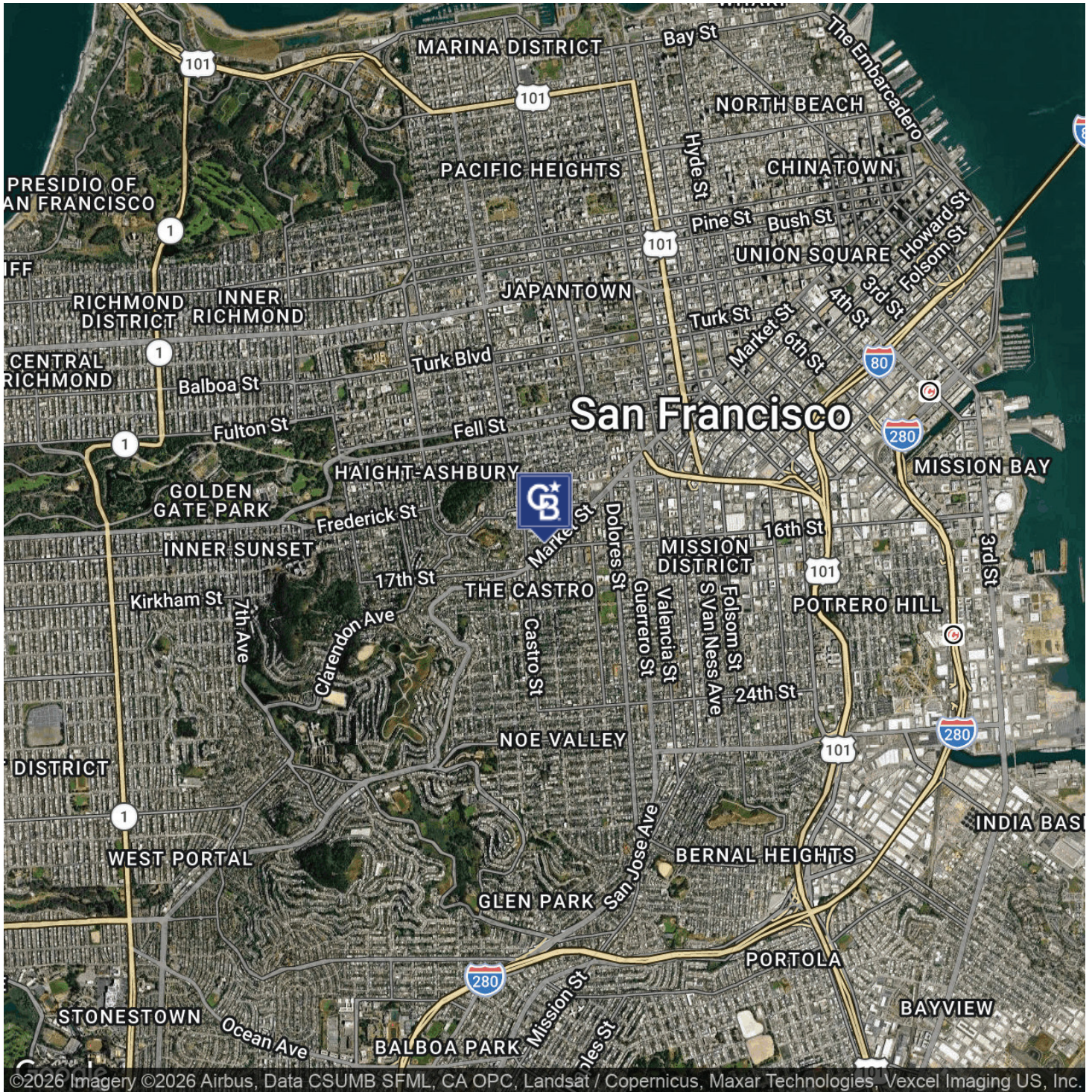


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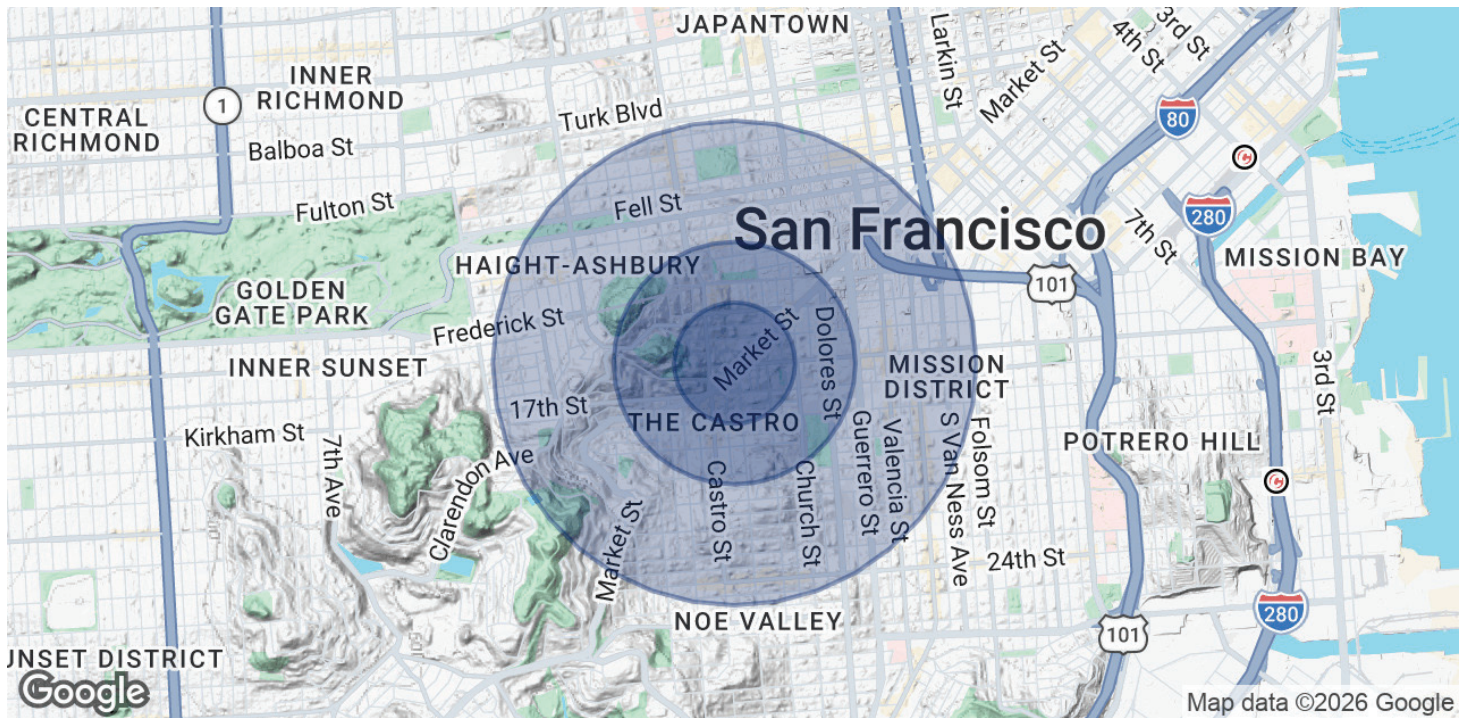


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	0.25 MILES	0.5 MILES	1 MILE
POPULATION			
Total Population	5,046	20,526	96,821
Average Age	43.9	42.8	39.2
Average Age (Male)	45.8	44.5	40
Average Age (Female)	41.6	40.5	38.3
HOUSEHOLDS & INCOME			
Total Households	2,796	11,059	47,410
# of Persons per HH	1.8	1.9	2
Average HH Income	\$224,388	\$241,069	\$233,482
Average House Value	\$1,628,958	\$1,621,000	\$1,624,456

2023 American Community Survey (ACS)

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