

1857 Mason Street

North Beach | San Francisco

Investment Opportunity | Offering Memorandum



Colliers



**1857 Mason
Street**

Dustin Dolby
Executive Vice President
+1 415 288 7869
dustin.dolby@colliers.com

Brad Lagomarsino
Vice Chair
+1 415 288 7847
brad.lago@colliers.com

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Multifamily Investment Services Group
www.thedlteam.com
101 Second Street | Suite 1100 | San Francisco, CA





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Street**

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Offering Summary

Colliers proudly presents 1857 Mason Street, an 8-unit mixed-use property ideally situated on the corner of Filbert & Mason Streets in North Beach. Known for its cultural landmarks, cafes, and popular destinations blocks away like Washington Square Park and Coit Tower, North Beach attracts both locals and tourists alike, creating strong foot traffic and a dynamic urban environment. This building is well-positioned to benefit from nearby transit, as well as lively retail and dining scenes that draw steady crowds year-round, making it an appealing site for both residential and commercial tenants.

The property consists of seven (7) 1 BD / 1 BA units and one (1) ground-floor commercial unit. The units feature hardwood floors, large closets, and ample natural light. The building is separately metered for gas & electricity. The building is also in compliance with the San Francisco Soft-Story Retrofit Ordinance.

1857 Mason Street presents strong rental income potential and consistent cash flow. The building's mixed-use component provides income diversification through both residential and commercial tenants. Additionally, the property has significantly below market-rate rents, leaving roughly 100% upside in the rents for the next property owner.





The Property

Property Information

Address: 1857 Mason Street, San Francisco, CA 94133
District: North Beach
Property Type: Mixed-Use
APN: 0100-001
Building Square Feet: 4,998 SqFt
Units: 8
Lot Size: 2,099 SqFt
Constructed: 1908
Zoning: RM-1

Building Systems

Foundation: Concrete
Structure: Concrete / Brick
Façade: Stucco
Roof Composition: Rolled Composite
Windows: Single Paned Wood Frame
Electrical Service: Separately Metered (400 Amps)
Gas Service: Separately Metered
Fire Protection System: 1526 Local Fire Alarm System & Sprinklers
Heat Source: Electric Wall Heat
Hot Water: 2x - Bradford White Eco-Defenders (50 Gallon Tanks)
Plumbing: Mix of Copper & Galvanized
Common Area Lights: Pendant Lighting
Door Entry System: Key & Lock
Front Landing: Terrazzo
Mailboxes: At Front Landing
Garbage: Chute System
Apartment Access: Central Staircase
Commercial Access: Street Access
Laundry: Laundromat (Located in Commercial Unit on Street Level)
Storage: None
Skylight: Yes - 2 Skylights

Building Information

Unit Mix: 7 - 1 BD / 1 BA
1 - Commercial
8 - Total Units
Kitchens: Gas Stoves/Ovens
Wood Cabinetry
Tile Countertops
Single Basin Ceramic Sinks
Over-Under Refrigerators
Ample Natural Light
Laminate Flooring
Bathrooms: Tile Flooring
Tile Surrounds
Inlaid Mirrored Cabinet Vanities
Wall Hung Sink
Tub/Shower Combination
Window Ventilation
Bedrooms: Hardwood Flooring
Blinds
Ample Natural Light
Generous Closet Space
Center Mounted Pendant Lighting

Notes

- San Francisco Soft-Story Work has been completed.

Financial Analysis

Financial Summary		Annual Gross Income	
		Current	Proforma
Price	\$1,980,000	Gross Potential Income	\$157,825
Down Payment	\$1,188,000	Vacancy (3.0%)	\$4,735
Number of Units	8	AGI	\$153,090
Price/Unit	\$247,500	Expenses	\$55,545
Gross Square Feet	4,998	NOI	\$97,545
Price/Square Foot	\$396		
CAP Rate - Current	4.93%		
CAP Rate - Proforma	12.39%		
GRM - Current	12.55		
GRM - Pro Forma	6.28		
Year Built	1908		
Lot Size	2,099		

Financing		Cash Flow	
		Current	Proforma
Loan Amount	\$792,000	Less Debt Service	\$47,520
Loan Type	Proposed New	Cash Flow	\$50,025
Interest Rate	6.00%	Cash on Cash Return	4.21%
Program	3 Year Interest Only	Expenses as % of Gross	35%
Loan to Value	40%	Expenses per Unit	\$6,943

*Loan Quote: Estimated at 40% LTV at 6.00% Interest Only
(Loan information is time sensitive & subject to change)*

Financial Analysis

Annual Operating Expenses		Current	Exp/Unit	% /Exp	Market	Exp/Unit	% /Exp
Property Taxes	<i>1.1797% of Sales Price</i>	\$23,358	\$2,920	42%	\$23,358	\$2,920	39%
Special Assessment Tax	<i>Estimated at 1.5% of Property Tax</i>	\$350	\$44	1%	\$350	\$44	1%
Insurance	<i>Owner Statement 2024</i>	\$8,868	\$1,109	16%	\$8,868	\$1,109	15%
Janitorial	<i>Estimated at \$150/month</i>	\$1,800	\$225	3%	\$1,800	\$225	3%
Property Management	<i>Estimated at 4% of Gross Income</i>	\$7,891	\$986	14%	\$12,605	\$1,576	21%
Repairs & Maintenance	<i>Estimated at \$750/unit</i>	\$9,000	\$1,125	16%	\$9,000	\$1,125	15%
PG&E	<i>Owner Statement 2024</i>	\$1,071	\$134	2%	\$1,071	\$134	2%
Trash	<i>Owner Statement 2024</i>	\$1,679	\$210	3%	\$1,679	\$210	3%
Water	<i>Owner Statement 2024</i>	\$1,528	\$191	3%	\$1,528	\$191	3%
Total Operating Expenses		\$55,545	\$6,943	100%	\$60,259	\$7,532	100%

Gross Potential Income	\$157,825	\$315,132
Vacancy (3.0%)	\$4,735	\$9,454
AGI	\$153,090	\$305,678
Expenses	\$55,545	\$60,259
NOI	\$97,545	\$245,419
Expenses as % of Gross Income	35%	19%
Expense per Unit	\$6,943	\$7,532

Rent Roll

Unit	Unit Type	Rent	Banked Rents	Market Rent	Move in Date	Notes
1	1 Bed, 1 Bath	\$1,128.00	\$142.13	\$2,995		
2	1 Bed, 1 Bath	\$1,128.00	\$142.13	\$2,995	1/30/2010	
3	1 Bed, 1 Bath	\$855.00	\$107.73	\$2,995	5/1/2005	
4	1 Bed, 1 Bath	\$1,045.00	\$131.67	\$2,995	10/1/1997	
5	1 Bed, 1 Bath	\$1,027.00	\$129.40	\$2,995	5/1/1997	
6	1 Bed, 1 Bath	\$897.00	\$113.02	\$2,995	10/15/2008	
1857	1 Bed, 1 Bath	\$897.00	\$113.02	\$2,995	2/8/2010	
801 Filbert	Commercial	\$5,296.00		\$5,296	9/1/2020	5 Year Lease with 5 Year Ext Option
Monthly Income		\$12,273.00		\$26,261		
Banked Rent Increases		\$879.10		-		
Total Monthly Income		\$13,152.10		\$26,261		
Annual Income		\$157,825		\$315,132		Upside 100%

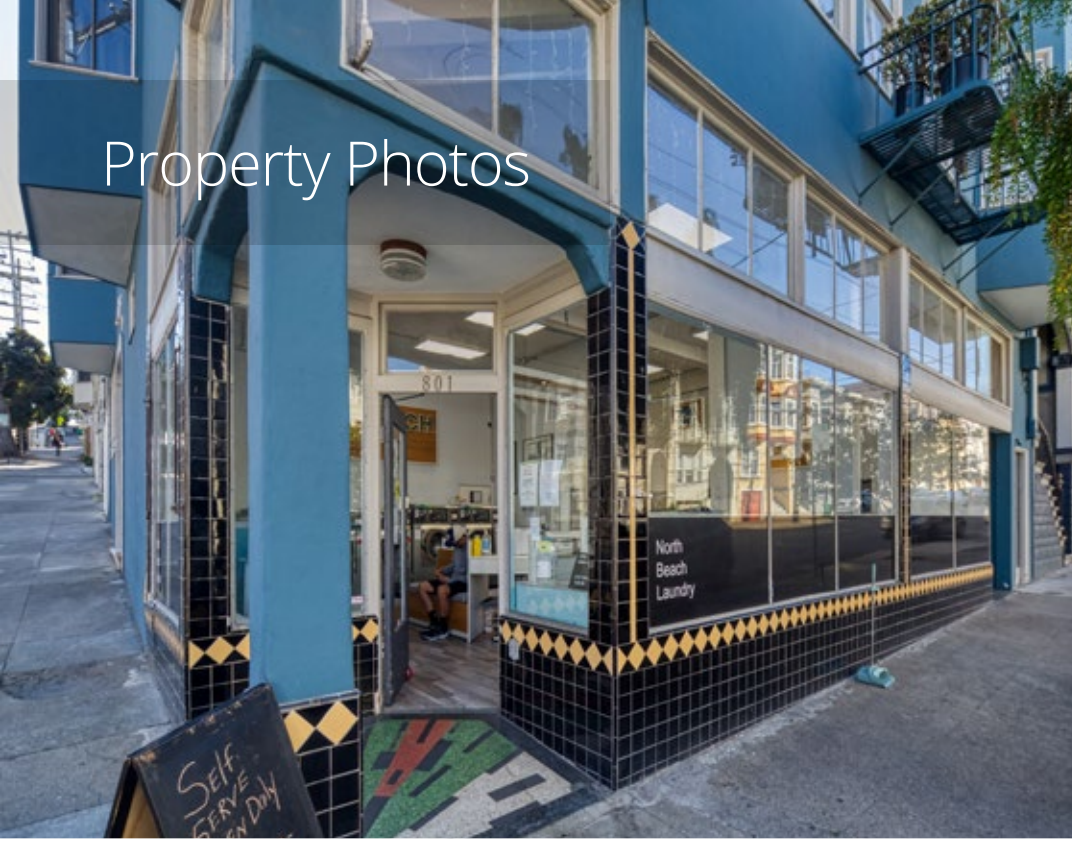
Units

1 Bed, 1 Bath - 7
 Commercial - 1
8 - Total Units

Notes

Market rents estimated using Rentometer.com
 Commercial market rent projected at current rate
 Banked rents dating back to 2019 (Buyer to confirm)

Property Photos





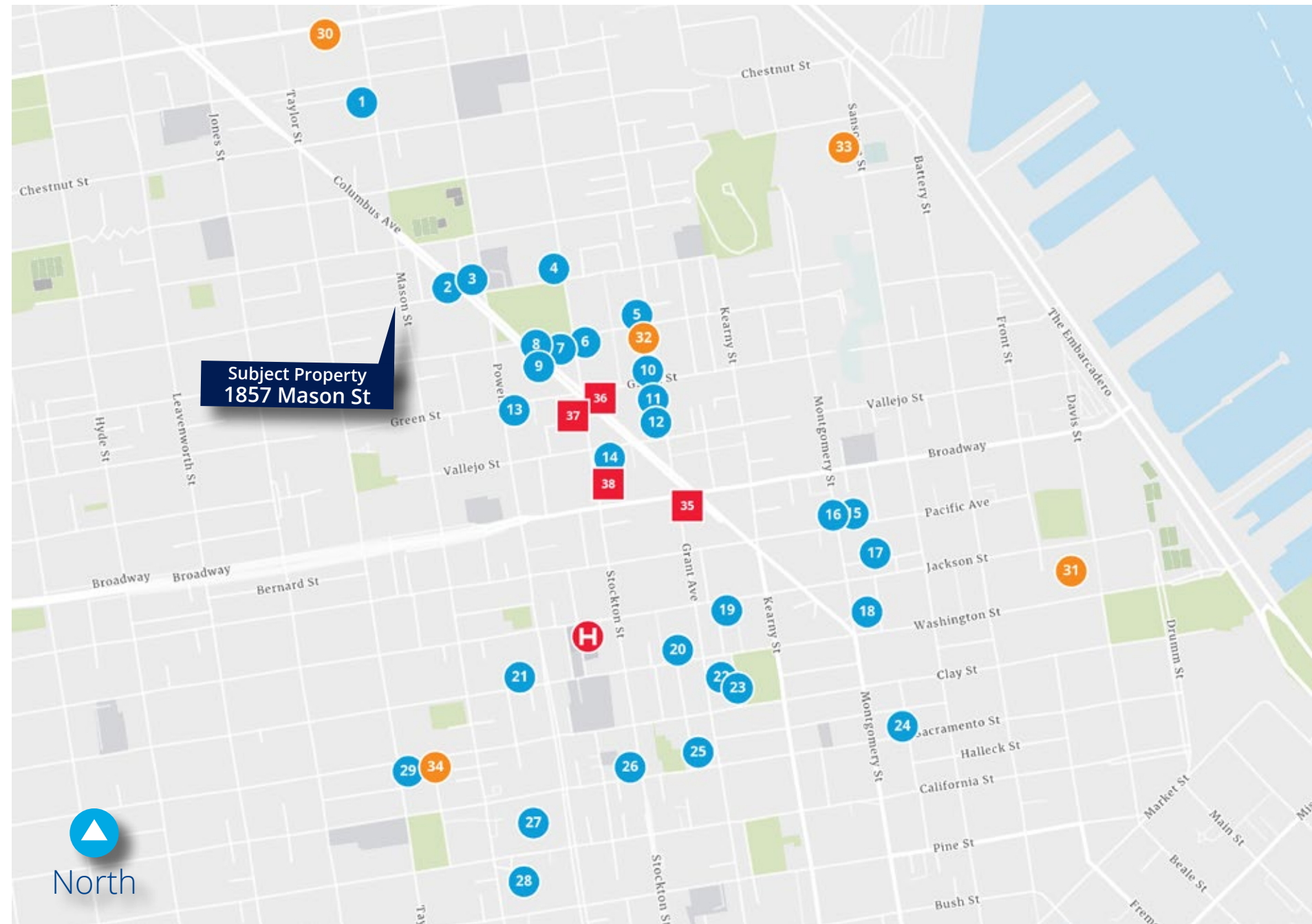
Property Photos



Property Photos



Amenities Map



- Restaurants & Bars
- Convenience & Grocery Stores
- Banks & ATM's
- H Hospitals/Clinics

Neighborhood Amenities

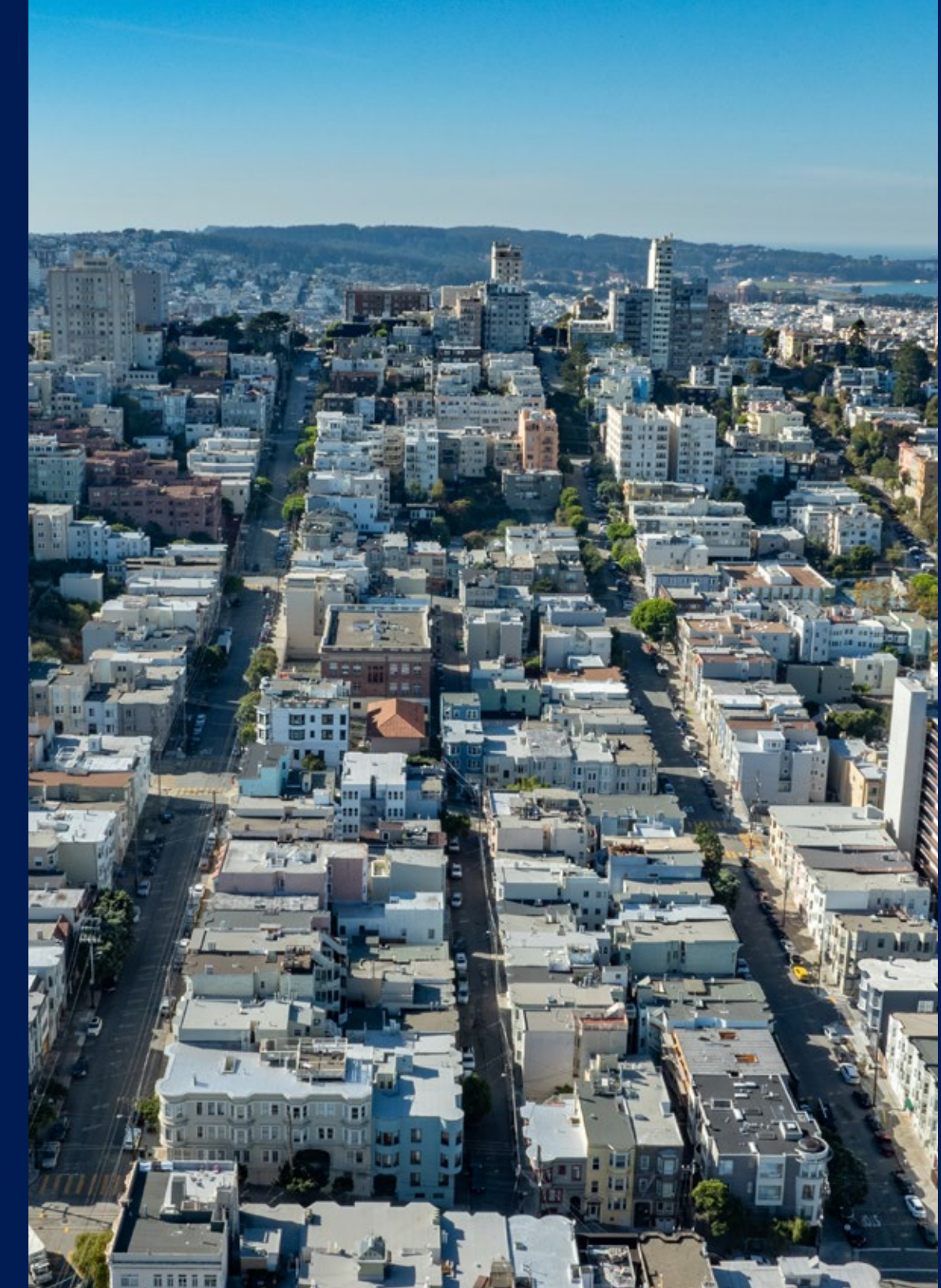
● 1 Dior D'Italia	● 11 Maggie McGarry's	● 21 The Coffee Movement	● 31 Safeway
● 2 Da Flora	● 12 Tupelo	● 22 Empress by Boon	● 32 Luke's Local
● 3 Bodega North Beach	● 13 North Star	● 23 City View Restaurant	● 33 RJ's Market
● 4 Mama's on Washington	● 14 Capo's	● 24 Wayfare Tavern	● 34 V J Grocery
● 5 Chubby Noodle	● 15 Cotogna	● 25 Mister Jiu's	■ 35 Wells Fargo ATM
● 6 Tony's Pizza Napoletana	● 16 Quince	● 26 New Fortune Restaurant	■ 36 BMO
● 7 Original Joe's	● 17 Bix	● 27 Tonga Room & Bar	■ 37 Bank of America ATM
● 8 Mario's	● 18 Barbarossa Lounge	● 28 Top of Mark	■ 38 Wells Fargo Bank
● 9 Il Pollaio	● 19 Z & Y Restaurant	● 29 Nob Hill Cafe	■ H Chinese Hospital
● 10 Sodini's	● 20 Hunan House	● 30 Trader Joe's	

Public Transportation



With Immediate Access to One of the Nation's Best Public Transit Systems

The area around 1857 Mason Street offers an extensive transportation network which ensures superior regional access throughout San Francisco and the surrounding Bay Area. Atlantic Cities' "Access Across America, Transit 2021" ranked San Francisco second only to New York for public transit efficiency, based on how many jobs a resident can access within a 10 to 30 minute commute during the morning rush hours of 7am to 9am. The subject property is within walking distance of a variety of public transit systems on Bush, Pine & California Street, in addition to a variety of San Francisco's caravan of 'Tech Shuttles' moving busloads of Google, Genentech, Facebook, and Apple employees from their homes in San Francisco to their job centers in Silicon Valley via Divisadero Street and Van Ness Avenue.





Confidentiality & Disclaimer Statement

This Offering Memorandum contains select information pertaining to the business and affairs of the Property at 1857 Mason Street, San Francisco, CA 94133. It has been prepared by Colliers International. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Colliers International. The material is based in part upon information supplied by the Seller and in part upon financial information obtained by 1857 Mason Street from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness or this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

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2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

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This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

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