

1055 Mason Street

Nob Hill | San Francisco, CA

Investment Opportunity | Offering Memorandum

The Colliers logo is a blue rounded rectangle with a horizontal rainbow stripe at the bottom. The word "Colliers" is written in white serif font.

Colliers



1055 Mason
Street

ONLY
TAXI



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1055 Mason
Street



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Offering Summary

Nestled within the historic Nob Hill neighborhood, 1055 Mason Street embodies an exceptional investment prospect. This apartment building features nineteen (19) units consisting of seventeen (17) - studios and two (2) commercial units alongside a shared rooftop for the tenants. The lobby and common areas are adorned with period details and carpeted floors.

Positioned between Mason Street and Sproule Lane, this property offers residents unparalleled access to iconic city landmarks, upscale hotels, delicious eateries, and architectural treasures. Residents can explore the renowned Grace Cathedral, indulge in the luxury of the Fairmont Hotel, or enjoy a leisurely stroll through the manicured landscapes of Huntington Park. Additionally, the vibrant culinary and cultural scene of Polk Street, along with the bustling neighborhoods of North Beach, Chinatown, and Downtown, are within easy reach.

1055 Mason Street presents a blend of historical charm and modern convenience, promising both immediate rental returns and long-term appreciation potential for astute investors keen on tapping into the allure of Nob Hill's historic ambiance.





The Property

Property Information

Address: 1055 Mason Street, San Francisco, CA 94108
District: Nob Hill
Property Type: Mixed-Use
APN: 0222-001
Building Square Feet: 9,918 SqFt
Units: 19
Lot Size: 2,871 SqFt
Constructed: 1912
Zoning: RM-3

Building Systems

Foundation: Concrete
Structure: Wood-Frame
Façade: Stucco
Rear of Building: Wood
Roof Composition: Rolled Composite
Windows: Mixture of Single Paned Wood Frame & Dual Paned Vinyl
Electrical Service: Separately Metered (<i>Circuit Breakers in Units</i>)
Gas Service: Separately Metered
Fire Protection System: RF Fire Alarm, Local System
Fire Escapes: North & East Sides of Building
Heat Source: Forced Air (<i>Commercial Units</i>) & Electric Wall Heating (<i>For Renovated Residential Units</i>)
Hot Water: Bradford + White, Eco-Magnum (<i>2x - 40 Gallon Tanks, 1 - 100 Gallon Tank</i>)
Plumbing: Mixture of Copper & Galvanized
Common Area Lights: Center Mounted Recessed Lighting
Door Entry System: Lock & Key
Front Entryway Landing: Hexagon Tile Flooring
Mailboxes: In Lobby
Common Areas: Carpeted
Garbage: Off Commercial Entrance
Apartment Access: Central Staircase
Laundry: 8 - Washer/Dryer Combinations (<i>In Most Renovated Units</i>)
Sprinklers: In Common Areas
Storage: 1 Owner's Storage
Seismic Work: Work Completed in 2019

Building Information

Unit Mix: 17 - Studios
2 - Commercial
Total Units - 19
Kitchens: Gas Stove/Ovens
Granite Countertops (<i>In Some Units</i>)
Dishwasher (<i>In Some Units</i>)
Single Basin Aluminum Sinks
Over/Under Refrigerators
Tile Backsplash
Bathrooms: Tub/Shower Combinations
Hexagon Tile Flooring
Fan & Window Ventilation
Floating Sink
Bedrooms: Hardwood Flooring
Large Windows with Blinds
Center Mounted Pendant Lighting
Walk-In Large Closets
Bay Windows (<i>In Some Units</i>)

Notes

- *Monkeybrains* High Speed WiFi Offered
- Building is in compliance with Fire Horn Ordinance
- Shared Roofdeck

Disclaimer: This building is being sold as a receiver and is subject to court confirmation and overbid.

Financial Analysis

Financial Summary		Annual Gross Income	Current	Proforma
Price	\$5,000,000	Gross Potential Income	\$510,336	\$581,302
Down Payment	\$2,500,000	Vacancy (5.0%)	\$25,517	\$29,065
Number of Units	19	AGI	\$484,819	\$552,237
Price/Unit	\$263,158	Expenses	\$207,782	\$211,330
Gross Square Feet	9,918	NOI	\$277,037	\$340,907
Price/Square Foot	\$504			
CAP Rate - Current	5.54%			
CAP Rate - Proforma	6.82%			
GRM - Current	9.80			
GRM - Pro Forma	8.60			
Year Built	1912			
Lot Size	2,871			

Financing		Cash Flow	Current	Proforma
Loan Amount	\$2,500,000	Less Debt Service	\$183,741	\$183,741
Loan Type	Fully Amortized	Cash Flow	\$93,297	\$157,166
Interest Rate	6.20%	Cash on Cash Return	3.73%	6.29%
Program	5/30 Year Fixed	Expenses as % of Gross	41%	36%
Loan to Value	50%	Expenses per Unit	\$10,936	\$11,123

*Quote: Estimated at 50% LTV at 6.20% 5/30 Fixed
(Loan information is time sensitive & subject to change)*

Financial Analysis

Annual Operating Expenses		Current	Exp/Unit	% /Exp	Market	Exp/Unit	% /Exp
Property Taxes	<i>1.17769% of Sales Price</i>	\$58,885	\$3,099	28%	\$58,885	\$3,099	28%
Special Assessment Tax	<i>From Owner's 2023-24 Tax Bill</i>	\$1,637	\$86	1%	\$1,637	\$86	1%
Insurance	<i>Per Owner's 2025 Budget</i>	\$30,600	\$1,611	15%	\$30,600	\$1,611	14%
Property Management	<i>Estimated at 5% of Gross Income</i>	\$25,517	\$1,343	12%	\$29,065	\$1,530	14%
Repairs & Maintenance	<i>Estimated at \$1,000/unit</i>	\$19,000	\$1,000	9%	\$19,000	\$1,000	9%
Concessions	<i>Projected at \$2,337 per quarter</i>	\$9,348	\$492	4%	\$9,348	\$492	4%
On-Site Manager	<i>Per Owner's 2025 Budget</i>	\$25,140	\$1,323	12%	\$25,140	\$1,323	12%
Leasing & Marketing	<i>Per Owner's 2025 Budget</i>	\$2,082	\$110	1%	\$2,082	\$110	1%
Cleaning / Janitorial	<i>Per Owner's 2025 Budget</i>	\$2,220	\$117	1%	\$2,220	\$117	1%
Pest Control	<i>Per Owner's 2025 Budget</i>	\$3,240	\$171	2%	\$3,240	\$171	2%
Gas / Electric	<i>Per Owner's 2025 Budget</i>	\$10,129	\$533	5%	\$10,129	\$533	5%
Water / Sewer	<i>Per Owner's 2025 Budget</i>	\$9,733	\$512	5%	\$9,733	\$512	5%
Garbage	<i>Per Owner's 2025 Budget</i>	\$5,942	\$313	3%	\$5,942	\$313	3%
Utilities - Other	<i>Per Owner's 2025 Budget</i>	\$530	\$28	0%	\$530	\$28	0%
Gov Licenses Fees/Permits	<i>Per Owner's 2025 Budget</i>	\$3,780	\$199	2%	\$3,780	\$199	2%
Total Operating Expenses		\$207,782	\$10,936	100%	\$211,330	\$11,123	100%
Gross Potential Income		\$510,336			\$581,302		
Vacancy (5.0%)		\$25,517			\$29,065		
AGI		\$484,819			\$552,237		
Expenses		\$207,782			\$211,330		
NOI		\$277,037			\$340,907		
Expenses as % of Gross Income		41%			36%		
Expense per Unit		\$10,936			\$11,123		

Rent Roll

Unit	Unit Type	Rent	Market Rents	Move-In Date	SqFt	Renovated	W/D
1	Studio	\$2,250.00	\$2,250	Vacant	386	No	No
1A	Studio	\$1,995.00	\$2,250	1/4/2024	320	Yes	No
2	Studio	\$2,250.00	\$2,250	8/15/2024	396	Yes	Yes
3	Studio	\$2,066.82	\$2,250	6/1/2022	324	Yes	Yes
4	Studio	\$1,745.00	\$2,300	9/1/2023	415	No	No
5	Studio	\$2,066.82	\$2,250	10/9/2022	350	No	No
6	Studio	\$2,127.50	\$2,250	8/27/2020	388	Yes	No
7	Studio	\$2,006.81	\$2,250	7/25/2021	274	Yes	No
7A	Studio	\$2,377.62	\$2,250	8/1/2022	324	Yes	Yes
8	Studio	\$1,353.81	\$2,300	10/1/2015	399	No	No
9	Studio	\$2,095.00	\$2,300	12/1/2023	424	Yes	Yes
10	Studio	\$2,245.00	\$2,250	8/8/2024	347	Yes	Yes
11	Studio	\$2,274.02	\$2,300	12/22/2022	414	Yes	Yes
12	Studio	\$2,045.00	\$2,300	9/2/2023	403	Yes	Yes
14	Studio	\$2,006.81	\$2,300	4/24/2021	424	Yes	No
15	Studio	\$2,095.00	\$2,250	3/16/2024	348	Yes	No
16	Studio	\$2,274.02	\$2,300	10/1/2021	414	Yes	Yes
CLAY1101	Comm	\$5,200.00	\$5,200	8/1/2022	1,436		
CLAY1103	Comm	\$1,090.94	\$3,679	4/1/1991	1,132		
Monthly Income		\$41,565.17	\$47,479				
RUBS Pass-through		\$831.60	\$832				
Bond Fees		\$131.25	\$131				
Total Monthly Income		\$42,528.02	\$48,441.85				
Annual Income		\$510,336	\$581,302				Upside: 14%

Units

Studio - 17

Commercial - 2

Total Units - 19

Notes

Market rents estimated using Rentometer.com

Commercial rents estimated at \$3.25/SF

Other income from owner's 2023-24 financials



Property Photos

Property Photos





Amenities Map



 Restaurants & Bars

 Convenience & Grocery Stores


 Banks & ATM's

 Hospitals/Clinics


Neighborhood Amenities

1 Harris' Steak House	11 Ben Thai Cafe	21 Serafina	31 Trader Joe's
2 House of Prime Rib	12 Mayes Oyster House	22 Sushi Rapture	32 Pine & Jones Market
3 Cafe Reveille	13 Nob Hill Pizza & Shawarma	23 Nob Hill cafe	33 Le Beau Market
4 Bell Tower	14 Mymy	24 Tonga Room & Bar	34 J & H Grocery
5 The Crepe House	15 Nourish Cafe	25 Top of the Mark	35 Jackson Market
6 Amelie San Francisco	16 Zeki's Bar	26 Rue lepic French Restaurant	36 V J Grocery
7 The Cinch Saloon	17 Hot Sauce & Panko To Go	27 Campton Place Bar & Bistro	37 US Bank
8 Harper & Rye	18 Hyde Street Seafood & Bar	28 E & O Kitchen & Bar	38 Bank of America
9 Ti Piacera Ristorante	19 Ristorante Milano	29 Mister Jiu's	39 Wells Fargo Bank
10 Grubstake Diner	20 Back to Back	30 R & G Lounge	40 First Republic Bank


Public Transportation




- 1BX 1 CLAYS ST, SACRAMENTO ST
- 47 49 VAN NESS AVE
- 41 45 UNION ST
- 2 3 SUTTER ST
- 19 POLK ST

Bart & Muni Metro 

POWELL ST STATION
MONTGOMERY ST STATION
EMBARCADERO ST STATION
CIVIC CENTER STATION

 CALIFORNIA/POWELL CABLE CAR
(To Market St / Union Square / Bart & Muni)

 HIGHWAY ACCESS VIA VAN NESS AVE



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The area around 1055 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 Pacific, Jackson & Union 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.





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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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