



1163 Pine Street

Downtown | San Francisco, CA

Investment Opportunity | Offering Memorandum

Colliers





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1163 Pine Street



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Offering Summary

1163 Pine Street presents a well-positioned 16-unit multifamily investment opportunity in the heart of Downtown San Francisco, offering investors a rare opportunity to acquire a classic asset in one of the city's most walkable and transit-oriented neighborhoods. Located along the Nob Hill corridor, the property is surrounded by a vibrant mix of dining, retail, and everyday conveniences, all within close proximity to major employment hubs.

Originally constructed in 1913, the building showcases a timeless San Francisco façade and a desirable unit mix that appeals to a broad tenant base. Residences feature a blend of classic architectural character and modern functionality, including hardwood flooring, bay windows in select units, and well-proportioned layouts. Kitchens are equipped with gas appliances, quartz countertops, and updated cabinetry, while select units benefit from in-unit laundry.

The property has been thoughtfully maintained with key system upgrades completed, including soft-story seismic improvements and compliance with San Francisco's fire alarm requirements. Additional amenities such as laundry, storage, and a rear yard further enhance the overall tenant experience.

Situated just moments from Downtown, Nob Hill, and Union Square, 1163 Pine Street offers residents exceptional access to public transportation, major commuter routes, and the city's core economic drivers. The combination of strong in-place tenancy, attractive unit layouts, and an irreplaceable central location positions this property as a compelling long-term investment in one of San Francisco's most established rental markets.





The Property

Property Information

Address: 1163 Pine Street, San Francisco, CA 94109
District: Downtown
Property Type: Apartment Building
APN: 0276-026
Building Square Feet: 10,200
Units: 16
Lot Size: 3,437 SqFt
Constructed: 1913
Zoning: RM-4

Building Systems

Foundation: Concrete
Structure: Wood Frame
Façade: Stucco & Brick Fascia
Rear of Building: Wood Siding
Roof Composition: Modified Bitumen
Windows: Mix of Single and Double Paned Wood Frame Windows
Electrical Service: Separately Metered - Circuit Breakers in Units (400 Amps)
Gas Service: Separately Metered
Fire Protection System: Local Hardwired System - Honeywell NFS-320 Notifier
Fire Escapes: Rear of Building
Heat Source: Peerless Boiler System
Hot Water: 1x - MightyStack LAARS Storage Tank
Plumbing: Mix of Copper & Galvanized
Common Area Lights: Various Styles of Lighting
Door Entry System: Swiftlane Entry System
Front Landing: Tile
Mailboxes: Lobby Wall
Lobby: Wood Flooring
Common Areas: Carpeted
Garbage: Tradesman Alley
Apartment Access: Central Staircase
Laundry: In-Unit Washer & Dryer (In Some Units) and Laundry Room (1x - Maytag Washer & Dryers)
Sprinklers: In Common Areas
Skylight: Yes
Storage: Yes
Backyard: Yes

Building Information

Unit Mix: 7 - Studios
5 - One Bedroom, One Bath
4 - Two Bedroom, One Bath
16 - Total Units
Kitchens: Gas Stoves / Ovens
Wood Cabinetry
Quartz Countertops
Single Basin Aluminum Sinks
Over / Under Refrigerators
Tile Flooring
Dishwasher (In Some Units)
Bathrooms: Standalone Shower & Tub Shower Combinations
Hexagon Tile Flooring
Inalid Mirrored Cabinet
Fan & Window Ventilation
Vanity Sink
Bedrooms: Hardwood Flooring
Bay Windows (In Some Units)
Generous Closet Space
Pendant Lighting

Notes

- Building **is compliant** with the Fire Alarm Sleeping Room Ordinance (2013 - NFPA 72 Section 18.4.1)
- San Francisco Soft-Story Work - **Work Completed**

Financial Analysis

1163 Pine Street

Financial Summary	
Price	\$5,895,000
Down Payment	\$2,358,000
Number of Units	16
Price/Unit	\$368,438
Gross Square Feet (Per Owner)	10,200
Price/Square Foot	\$578
CAP Rate - Current	4.85%
CAP Rate - Proforma	6.65%
GRM - Current	11.98
GRM - Pro Forma	9.70
Year Built	1913
Lot Size	3,437

Annual Gross Income	Current	Proforma
Gross Potential Income	\$491,920	\$607,492
Vacancy (3.0%)	\$14,758	\$18,225
AGI	\$477,163	\$589,267
Expenses	\$191,265	\$197,044
NOI	\$285,898	\$392,224
Expense per Gross Income	39%	32%
Expense per Unit	\$11,954	\$12,315

Annual Operating Expenses		Current	Exp/Unit	% /Exp	Market	Exp/Unit	% /Exp
Property Taxes	1.18268% of Sales Price	\$69,719	\$4,357	36%	\$69,719	\$4,357	35%
Special Assessment Tax	From Owner's 2025-26 Tax Bill	\$1,671	\$104	1%	\$1,671	\$104	1%
Insurance	From Owner's 2025 Financials	\$11,881	\$743	6%	\$11,881	\$743	6%
Property Management	Estimated at 5% of Gross Income	\$24,596	\$1,537	13%	\$30,375	\$1,898	15%
On Site Manager	Estimated at \$1800/month	\$21,600	\$1,350	11%	\$21,600	\$1,350	11%
Repairs & Maintenance	Estimated at \$1000/unit	\$16,000	\$1,000	8%	\$16,000	\$1,000	8%
PG&E	From Owner's 2025 Financials	\$23,844	\$1,490	12%	\$23,844	\$1,490	12%
Water	From Owner's 2025 Financials	\$10,617	\$664	6%	\$10,617	\$664	5%
Recology	From Owner's 2025 Financials	\$7,562	\$473	4%	\$7,562	\$473	4%
Pest Control	From Owner's 2025 Financials	\$1,075	\$67	1%	\$1,075	\$67	1%
Internet	From Owner's 2025 Financials	\$2,700	\$169	1%	\$2,700	\$169	1%
Total Operating Expenses		\$191,265	\$11,954	100%	\$197,044	\$12,315	100%

Financing		Cash Flow After Debt Service	Current	Proforma
Loan Amount	\$3,537,000	Less Debt Service	\$202,316	\$202,316
Loan Type	Interest Only	Cash Flow	\$83,581	\$189,907
Interest Rate	5.72%	Cash on Cash Return	3.54%	8.05%
Program	5/30 Year Fixed	Expenses as % of Gross	39%	32%
Loan to Value	60%	Expenses per Unit	\$11,954	\$12,315

Citizens Bank Loan Quote: at 60% LTV at 5.72% 5/30 Interest Only
(Loan information is time sensitive and subject to change)

Rent Roll

1163 Pine Street

Unit No.	Unit Type	Rent	RUBS	Market Rents	Move in Date	SqFt
A	Studio	\$750.53		\$2,450	7/29/1993	195
B	1 Bed, 1 Bath	\$2,451.89	\$86.33	\$2,600	4/1/2022	321
C	1 Bed, 1 Bath	\$1,795.00	\$109.43	\$2,600	1/29/2025	311
1	2 Bed, 1 Bath	\$3,895.00	\$67.97	\$4,000	4/15/2025	738
2	Studio	\$683.31		\$2,450	12/15/1978	339
3	Studio	\$2,450.00		\$2,450	Vacant	353
4 (RM)	1 Bed, 1 Bath	\$3,600.00	\$67.97	\$3,600	1/1/2021	578
5	2 Bed, 1 Bath	\$3,895.00	\$98.00	\$4,000	7/12/2025	738
6	Studio	\$2,428.53	\$66.81	\$2,450	11/1/2024	339
7	Studio	\$1,926.20	\$67.97	\$2,450	1/15/2011	353
8	1 Bed, 1 Bath	\$3,595.00	\$67.97	\$3,600	10/9/2025	578
9	2 Bed, 1 Bath	\$3,995.00	\$107.60	\$4,000	2/20/2026	738
10	Studio	\$1,995.00	\$67.97	\$2,450	3/7/2025	339
11	Studio	\$2,057.32		\$2,450	6/11/2023	353
12	1 Bed, 1 Bath	\$806.22		\$3,600	9/1/1977	578
15	2 Bed, 1 Bath	\$3,195.00	\$108.76	\$4,000	3/1/2025	575
Monthly Income		\$39,519.00		\$49,150		
Pet Rent		\$57.27		\$57		
CAM		\$18.44		\$18		
Bond Passthrough		\$14.79		\$15		
CapEx Passthrough		\$449.61		\$450		
Utility Passthrough		\$17.46		\$17		
RUBS Income				\$917		
Total Monthly Income		\$40,993.36		\$50,624.36		
Total Annual Income		\$491,920		\$607,492		Upside: 25%

Units

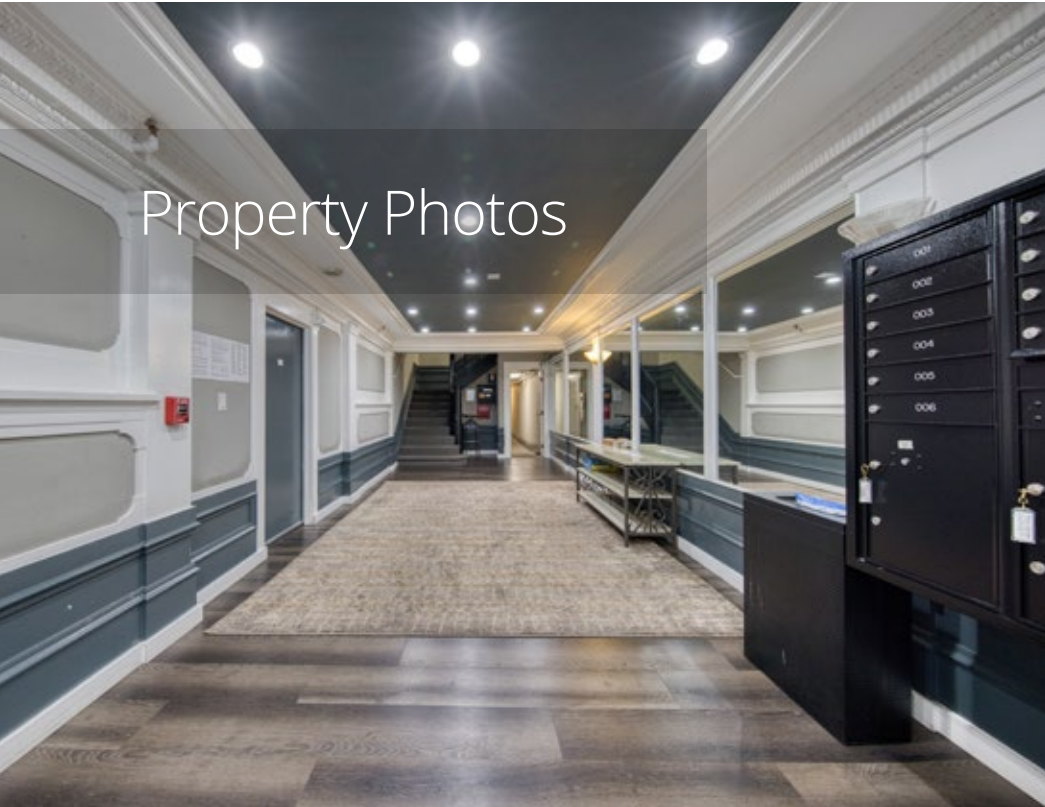
Studio - 7
 1 Bed, 1 Bath - 5
 2 Bed, 1 Bath - 4

16 - Total Units

Notes

Market rents estimated using Rentometer.com
 RUBS income reflects Feb. 2026 actuals and will vary month to month

Property Photos

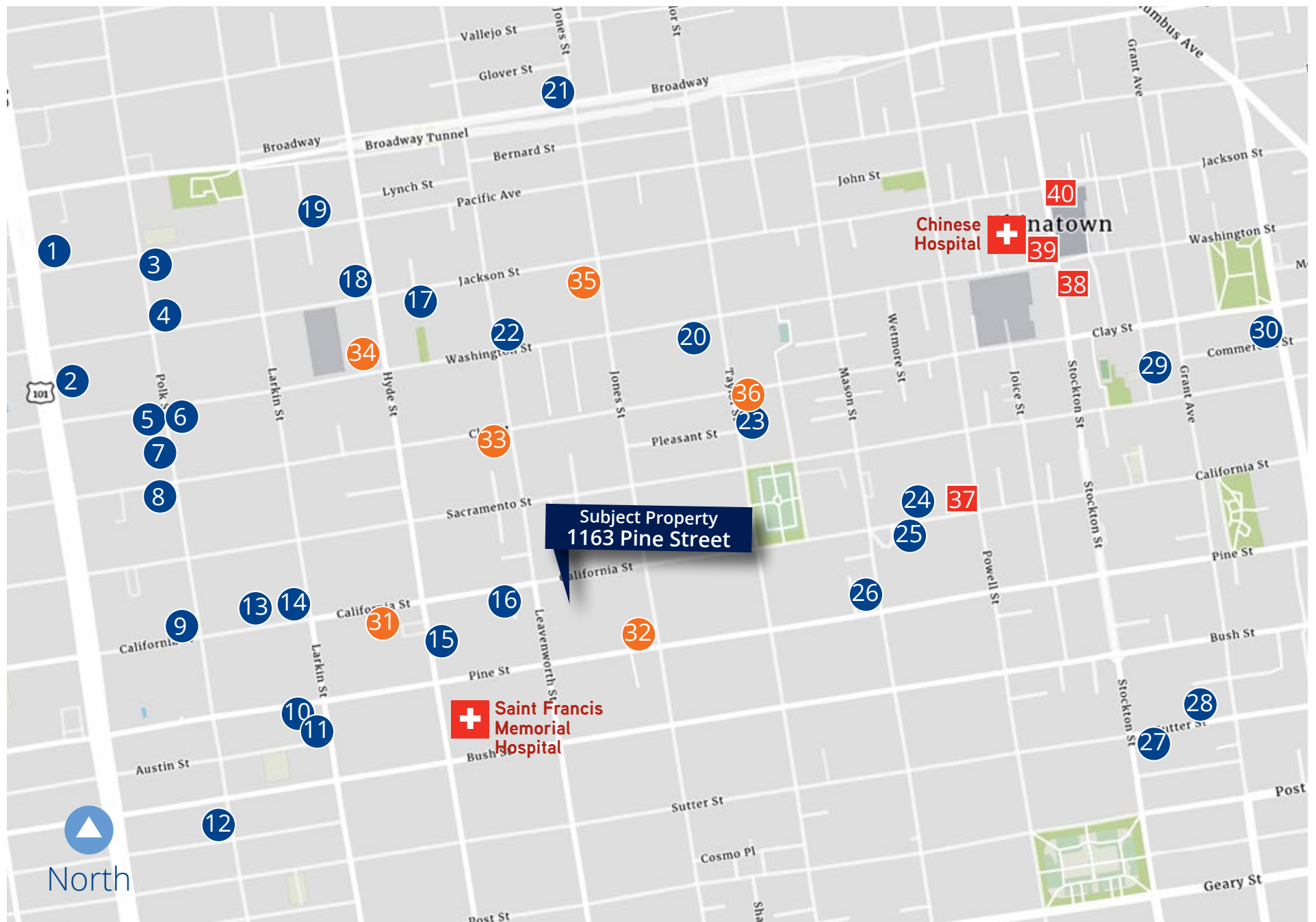




Property Photos



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 Metrolink

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



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

The area around 1163 Pine 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.





1163 Pine Street

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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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