



# 1668 Washington Street

Nob Hill | San Francisco, CA

Investment Opportunity | Offering Memorandum







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1668 Washington Street



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# Offering Summary

1668 Washington Street presents a well-located multifamily investment opportunity in the heart of Nob Hill, one of San Francisco's most established and consistently desirable rental neighborhoods. Positioned just steps from Polk Street, Union Square, and major transit corridors, the property benefits from exceptional walkability, strong tenant demand, and convenient access to the city's premier dining, retail, and employment centers.

The property consists of eight (8) units across approximately 5,146 square feet, featuring a unit mix of five (5) two-bedroom units, one (1) one-bedroom unit, and two (2) studios. Several units have been renovated, offering modern kitchens with quartz countertops, updated cabinetry, and gas appliances, along with refreshed bathrooms and abundant natural light.

Constructed in 1911, the building maintains classic San Francisco charm while benefiting from practical system upgrades, including separately metered utilities, a compliant fire alarm system, and a secure entry system. Additional features include a shared backyard, laundry in select units, and owner storage unit, enhancing both tenant appeal and operational functionality.

1668 Washington Street offers an exceptional opportunity to acquire a substantially renovated asset in the heart of Nob Hill. The property combines strong in-place income with clear rental upside, supported by a desirable unit mix that consistently attracts high-quality, reliable tenants.





SCHOOL  
SPEED  
LIMIT  
15  
WITH  
CHILDREN  
& PLAYERS

SKYLINE

# The Property

## Property Information

Address: 1668 Washington Street, San Francisco, CA 94109

District: Nob Hill

Property Type: Multifamily

APN: 0597-012

Building Square Feet: 5,146 SqFt

Units: 8

Lot Size: 2,195 SqFt

Constructed: 1911

Zoning: RM-2

## Building Systems

Foundation: Concrete

Structure: Wood Frame

Façade: Wood Siding and Concrete

Rear of Building: Wood Siding

Roof Composition: Modified Bitumen (*Sheets / Rolls*)

Windows: Mix of Single and Double Paned Wood Frame Windows

Electrical Service: Separately Metered (*250 Amps, Circuit Breakers*)

Gas Service: Separately Metered

Fire Protection System: Honeywell Notifier NFS-320 Fire Alarm

Heat Source: Gas, Electric & Forced Air Heat

Hot Water: Bradford White (*100 Gallon Tank*)

Plumbing: Mix of Copper & Galvanized

Door Entry System: Swiftlane Intercom System

Security System: Security Cameras

Front Landing: Tile & Mixed-Concrete

Lobby: Tile

Lobby Lighting: Center Mounted Lighting

Common Areas: Carpeted

Common Area Lighting: Center Mounted Lighting

Mailboxes: Inside Front Entry Gate

Garbage: Tradesman

Apartment Access: Carpeted Staircase

Laundry: Washers & Dryers (*In Some Units*)

Backyard: Yes - Shared

Storage: Owner's Storage

## Building Information

Unit Mix: Studios - 2

One Bedroom, One Bath - 1

Two Bedroom, One Bath - 5

**8 - Total Units**

Kitchens: Quartz Countertops

Wood Cabinetry

Single Basin Sinks

Gas Stoves/Ovens

Over-Under Refrigerators

Ample Natural Light

Eat-In Dining

Bathrooms: Hexagon & Mix Tile Flooring

Tub / Shower Combinations with Tile Surrounds

Vanity Sink

Fan & Window Ventilation

Bedrooms: Hardwood Flooring

/ Living Rooms: Large Walk-In Closets / Sliding Door Closets

Center Mounted Lighting

Bay Windows with Tremendous Natural Light

## Notes

- Building **is compliant** with the Fire Alarm Sleeping Room Ordinance (2013 - NFPA 72 Section 18.4.1)
- San Francisco Soft-Story Work - **Not on List**

# Financial Analysis

1668 Washington Street

Financial Summary	
Price	\$3,595,000
Down Payment	\$1,438,000
Number of Units	8
Price/Unit	\$449,375
Gross Square Feet (Per Owner)	5,146
Price/Square Foot	\$699
CAP Rate - Current	5.65%
CAP Rate - Proforma	7.72%
GRM - Current	11.62
GRM - Pro Forma	9.21
Year Built	1911
Lot Size	2,146

Annual Gross Income	Current	Proforma
Gross Potential Income	\$309,260	\$390,269
Vacancy (3.0%)	\$9,278	\$11,708
AGI	\$299,982	\$378,561
Expenses	\$96,870	\$100,921
NOI	\$203,112	\$277,640
Expense per Gross Income	31%	26%
Expense per Unit	\$12,109	\$12,615

Annual Operating Expenses		Current	Exp/Unit	% /Exp	Market	Exp/Unit	% /Exp
Property Taxes	1.18268% of Sales Price	\$42,517	\$5,315	44%	\$42,517	\$5,315	42%
Special Assessment Tax	From Owner's 2024-25 Tax Bill	\$1,479	\$185	2%	\$1,479	\$185	1%
Insurance	From Owner's 2025 Financials	\$6,590	\$824	7%	\$6,590	\$824	7%
Property Management	Estimated at 5% of Gross Income	\$15,463	\$1,933	16%	\$19,513	\$2,439	19%
Repairs & Maintenance	Estimated at \$750/unit	\$6,000	\$750	6%	\$6,000	\$750	6%
PG&E	From Owner's 2025 Financials	\$6,981	\$873	7%	\$6,981	\$873	7%
Water	From Owner's 2025 Financials	\$9,997	\$1,250	10%	\$9,997	\$1,250	10%
Recology	From Owner's 2025 Financials	\$5,202	\$650	5%	\$5,202	\$650	5%
Pest Control	From Owner's 2025 Financials	\$1,290	\$161	1%	\$1,290	\$161	1%
Telephone	From Owner's 2025 Financials	\$1,351	\$169	1%	\$1,351	\$169	1%
<b>Total Operating Expenses</b>		<b>\$96,870</b>	<b>\$12,109</b>	<b>100%</b>	<b>\$100,921</b>	<b>\$12,615</b>	<b>100%</b>

Financing		Cash Flow After Debt Service	Current	Proforma
Loan Amount	\$2,157,000	Less Debt Service	\$123,380	\$123,380
Loan Type	Interest Only	Cash Flow	\$79,731	\$154,260
Interest Rate	5.72%	Cash on Cash Return	5.54%	10.73%
Program	5/30 Year Fixed	Expenses as % of Gross	31%	26%
Loan to Value	60%	Expenses per Unit	\$12,109	\$12,615

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

1668 Washington Street

Unit No.	Unit Type	Rents	RUBS	Market Rent	Move In Date	SqFt	Notes
1	2 Bed, 1 Bath	\$4,495.00		\$4,495	3/1/2026	632	Renovated
2	2 Bed, 1 Bath	\$3,810.43	\$214.59	\$4,495	6/10/2023	634	Renovated
3	2 Bed, 1 Bath	\$3,995.00	\$133.04	\$4,495	2/26/2026	632	Renovated
4	1 Bed, 1 Bath	\$778.66		\$3,450	5/1/1985	634	
5	2 Bed, 1 Bath	\$4,195.00	\$200.64	\$4,495	6/6/2025	632	Renovated
6	2 Bed, 1 Bath	\$4,095.00		\$4,495	8/1/2025	634	Renovated
7	Studio	\$2,350.00	\$100.00	\$2,350	6/1/1996	245	4/30/2026 Move Out
8	Studio	\$655.11		\$2,850	5/1/1996	373	
<b>Monthly Income</b>		<b>\$24,374.20</b>		<b>\$31,125</b>			
Utility Passthrough		\$272.29		\$272			
RUBS		\$1,027.53		\$1,028			
CapEx Passthrough		\$97.61		\$98			
<b>Total Monthly Income</b>		<b>\$25,771.63</b>		<b>\$32,522.43</b>			
<b>Total Annual Income</b>		<b>\$309,260</b>		<b>\$390,269</b>			<b>Upside: 26%</b>

## Units

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

**8 - Total Units**

## Notes

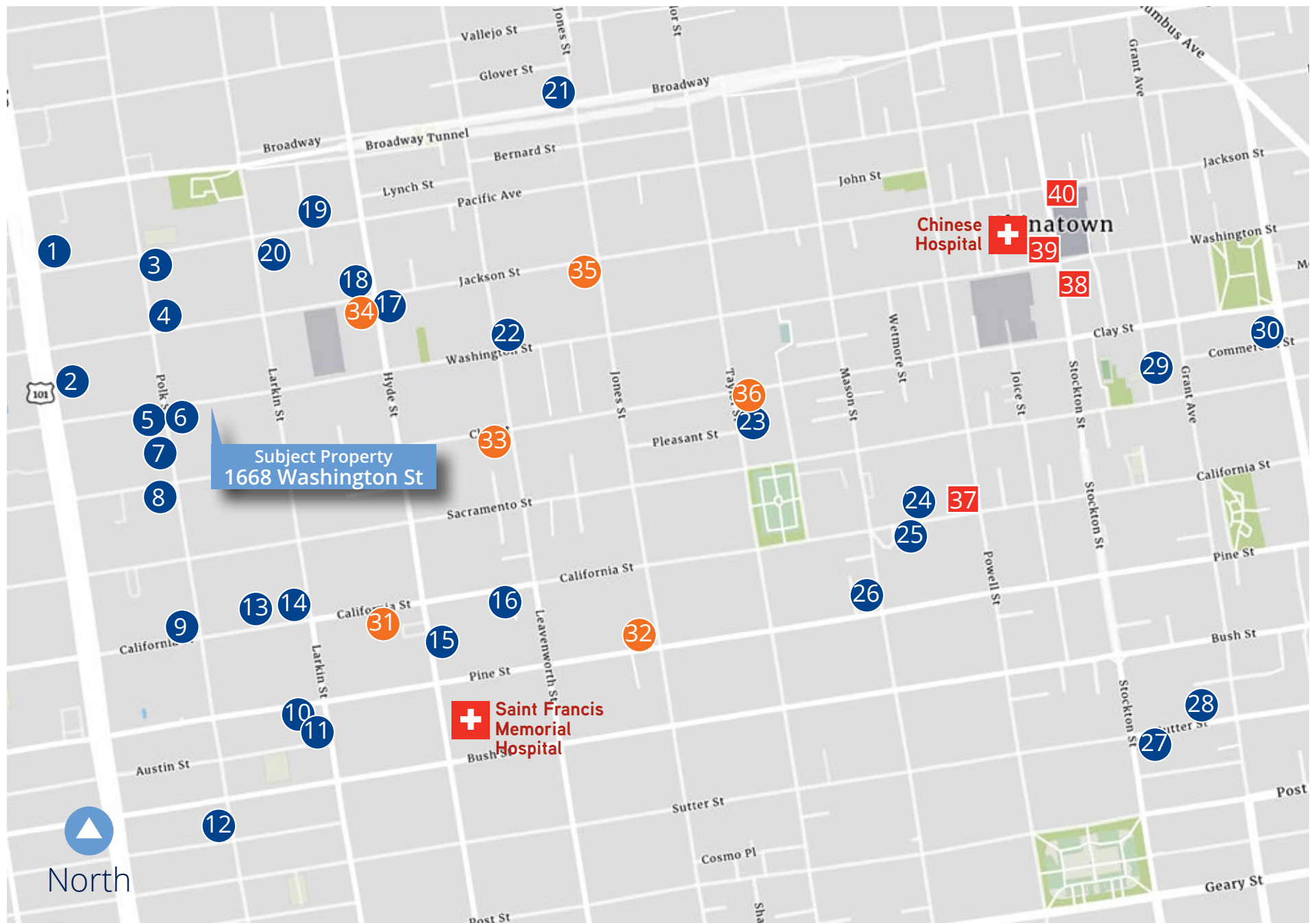
Market rents estimated using Rentometer.com  
 RUBS income reflects Feb. 2026 actuals and will vary month to month

Property Photos





# Amenities Map



 Restaurants & Bars

 Convenience & Grocery Stores

 Banks & ATM's

 Hospitals/Clinics

## Neighborhood Amenities

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



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

The area around 1668 Washington 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, Mason & 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.





1668 Washington Street

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