

1401-1411 Mason Street

Nob Hill | San Francisco, CA

Investment Opportunity | Offering Memorandum



Colliers

Dustin Dolby
Vice Chair
+1 415 288 7869
dustin.dolby@colliers.com
Lic #01963487

Brad Lagomarsino
Senior Vice Chair
+1 415 288 7847
brad.lago@colliers.com
Lic #01058500

Ryan O'Keefe
Senior Associate
+1 415 288 7806
ryan.okeefe@colliers.com
Lic #02122038

Tour Schedule
Please Call Listing Agent

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



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Offering Summary

1401-1411 Mason Street presents the opportunity to acquire a well-located mixed-use investment property in the heart of Nob Hill, one of San Francisco's most iconic and supply-constrained neighborhoods. Built in 1913, the property consists of seven (7) two-bedroom, one-bath units, one (1) one-bedroom, one-bath unit, one (1) commercial unit, and two (2) parking (*tandem*) spaces across approximately 9,510 square feet.

Positioned on the corner of Mason and Pacific Avenue, the property benefits from excellent natural light, expansive neighborhood views, and classic San Francisco architectural character. Residential units feature hardwood flooring, bay windows, spacious layouts, and built-in cabinetry, while select units offer updated kitchens and baths. The building also includes three (3) vacant owner storage units, providing additional utility and flexibility for ownership.

The asset offers a highly attractive value-add opportunity with substantial rental upside potential. Several long-term tenants create the opportunity to significantly increase income over time while maintaining strong in-place cash flow. The inclusion of a ground-floor commercial space further diversifies the income stream and enhances the property's long-term investment profile.

Located just blocks from Polk Street, Chinatown, North Beach, and the Financial District, 1401-1411 Mason Street provides residents with immediate access to some of San Francisco's best dining, retail, nightlife, and public transportation options. With its premier Nob Hill location, strong unit mix, classic architecture, and meaningful upside potential, the property represents a compelling long-term investment opportunity in one of the city's most desirable rental markets.





The Property

Property Information

Address: 1401-1411 Mason Street, San Francisco, CA 94133
District: Nob Hill
Property Type: Mixed-Use
APN: 0158-009
Building Square Feet: 9,510 SqFt
Units: 9
Lot Size: 3,599 SqFt
Constructed: 1913
Zoning: RC-3

Building Systems

Foundation: Concrete
Structure: Wood Frame
Façade: Wood / Stucco & Brick
Rear of Building: Wood Siding
Roof Composition: Modified Bitumen
Windows: Single Paned Wood Frame & Vinyl
Electrical Service: Separately Metered (200 Amps)
Gas Service: Separately Metered
Fire Protection System: Local Hardwired Smoke System (Farenhyt Series)
Fire Escapes: No Fire Escapes
Heat Source: Forced Air or Gas Wall Heat
Hot Water: Nine (9) Water Storage Tanks
Plumbing: Mixture of Copper & Galvanized
Common Area Lights: N/A
Door Entry System: Lock & Key
Front Entryway Landing: Hexagon Marble
Mailboxes: Door Slots
Common Areas: N/A
Garbage: In Tradesman
Apartment Access: Private Staircases
Laundry: No Laundry
Sprinklers: In Storage Area
Storage: 1x - 500 SqFt (Owner Storage)
Backyard: Shared Backyard

Building Information

Unit Mix: 1 Bed, 1 Bath - 1
2 Bed, 1 Bath - 7
Commercial - 1
Parking (Tandem) - 2
9 - Total Units
Kitchens: Gas Stoves / Ovens w/ Exhaust Fan
Laminate Countertops
Single Basin Aluminum Sinks
Over / Under Refrigerators
Built-In Wood Cabinetry
Center Mounted Pendant Lighting
Bathrooms: Shower / Tub Combinations
Tile Flooring
Window and Fan Ventilation
Cabinet Sinks
Built-In Mirrored Cabinets
Tile Surrounds
Bedrooms: Hardwood & Carpeted Flooring
Built-In Cabinetry
Walk-In Closets
Ample Natural Light
Center Mounted Pendant Lighting

Notes

- San Francisco Soft-Story Work - **Work Completed**
- Building **is not compliant** with the Fire Alarm Sleeping Room Ordinance (2013 - NFPA 72 Section 18.4.1)
- Some Units have Views of Downtown & Coit Tower

Financial Analysis

1401-1411 Mason Street

Financial Summary	
Price	\$3,100,000
Down Payment	\$1,240,000
Number of Units	9
Price/Unit	\$344,444
Gross Square Feet	9,510
Price/Square Foot	\$326
CAP Rate - Current	5.15%
CAP Rate - Proforma	11.38%
GRM - Current	11.96
GRM - Pro Forma	6.61
Year Built	1913
Lot Size (SqFt)	3,599

Annual Gross Income	Current	Proforma
Gross Potential Income	\$259,127	\$468,934
Vacancy (3.0%)	\$7,774	\$14,068
AGI	\$251,353	\$454,866
Expenses	\$91,611	\$102,101
NOI	\$159,743	\$352,765
Expense per Gross Income	35%	22%
Expense per Unit	\$10,179	\$11,345

Annual Operating Expenses		Current	Exp/Unit	% /Exp	Market	Exp/Unit	% /Exp
Property Taxes	1.18268% of Sales Price	\$36,663	\$4,074	40%	\$36,663	\$4,074	36%
Special Assessment Tax	From Owner's 2025-26 Tax Bill	\$1,350	\$150	1%	\$1,350	\$150	1%
Insurance	Estimated at \$1200/unit	\$13,468	\$1,496	15%	\$13,468	\$1,496	13%
Property Management	Estimated at 5% of Gross Income	\$12,956	\$1,440	14%	\$23,447	\$2,605	23%
Repairs & Maintenance	Estimated at \$1000/unit	\$9,000	\$1,000	10%	\$9,000	\$1,000	9%
PG&E	From Owner's 2025 Financials	\$181	\$20	0%	\$181	\$20	0%
Water	From Owner's 2025 Financials	\$2,253	\$250	2%	\$2,253	\$250	2%
Recology	From Owner's 2025 Financials	\$9,921	\$1,102	11%	\$9,921	\$1,102	10%
Janitorial	From Owner's 2025 Financials	\$3,380	\$376	4%	\$3,380	\$376	3%
Pest Control	From Owner's 2025 Financials	\$1,080	\$120	1%	\$1,080	\$120	1%
Fire & Life Safety	From Owner's 2025 Financials	\$1,359	\$151	1%	\$1,359	\$151	1%
Total Operating Expenses		\$91,611	\$10,179	100%	\$102,101	\$11,345	100%

Financing		Cash Flow After Debt Service	Current	Proforma
Loan Amount	\$1,860,000	Less Debt Service	\$129,828	\$129,828
Loan Type	Fully Amortized	Cash Flow	\$29,914	\$222,936
Interest Rate	5.72%	Cash on Cash Return	2.41%	17.98%
Program	5/30 Year Fixed	Expenses as % of Gross	35%	22%
Loan to Value	60%	Expenses per Unit	\$10,179	\$11,345

Loan Quote: Estimated at 60% LTV at 5.72% 5/30 Fully Amortized

(Loan information is time sensitive & subject to change)

Rent Roll

1401-1411 Mason Street

Unit No.	Unit Type	Rents	Market Rents	Move-In Dates	SqFt
1006	2 Bed, 1 Bath	\$730.84	\$4,200	1/1/1965	600
1008	2 Bed, 1 Bath	\$1,269.03	\$4,200	1/1/1996	600
1010	2 Bed, 1 Bath	\$3,341.13	\$4,500	7/1/2024	730
1401	Commercial	\$3,000.00	\$3,000	5/1/2026	
1403	2 Bed, 1 Bath	\$1,269.63	\$4,500	11/1/2014	741
1405	2 Bed, 1 Bath	\$3,409.53	\$4,500	10/26/2024	936
1407	2 Bed, 1 Bath	\$1,269.63	\$4,500	7/1/1987	814
1409	2 Bed, 1 Bath	\$2,795.00	\$4,500	5/1/2025	930
1411	1 Bed, 1 Bath	\$2,631.33	\$3,300	9/18/2024	
Monthly Income		\$19,716.12	\$37,200		
Vacant Tandem Parking (2)		\$500.00	\$500		
Vacant Large Storage		\$500.00	\$500		
Vacant Small Storage (2)		\$300.00	\$300		
Utility Reimbursement		\$577.81	\$578		
Total Monthly Income		\$21,593.93	\$39,077.81		
Annual Income		\$259,127	\$468,934		Upside: 82%

Units

1 Bed, 1 Bath - 1

2 Bed, 1 Bath - 7

Commercial - 1

Parking (Tandem) - 2

Storage - 3

9 - Total Units

Notes

Market rents estimated using Rentometer.com

Tandem parking projected at \$250 per space/month

Large Storage projected at \$500/month

Small Storage projected at \$150/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



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

The area around 1401-1411 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
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Lic. #01963487

Brad Lagomarsino

Senior Vice Chair

+1 415 288 7847

brad.lago@colliers.com

Lic. #01058500

Ryan O'Keefe

Senior Associate

+1 415 288 7806

ryan.okeefe@colliers.com

Lic. #02122038

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