

401 Hyde Street

Tenderloin | San Francisco, CA

Offering Memorandum

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Offering Summary

401 Hyde Street presents the opportunity to acquire a 38-unit mixed-use property in San Francisco’s centrally located Tenderloin neighborhood. Constructed in 1924, the six-story building encompasses approximately 22,679 square feet and features a diverse unit mix of 28 studios, seven one-bedroom apartments, and three commercial spaces. Situated on a prominent corner lot, the property features classic architectural details, a concrete-and-steel structure, and abundant natural light throughout its residential units.

The apartments offer a blend of original character and functional finishes, including hardwood flooring, crown molding, generous closet space, and bay windows in select units. Kitchens feature gas stoves and ovens, wood cabinetry, over-under refrigerators, and a variety of countertop finishes, while bathrooms include tub-and-shower combinations, hexagon tile flooring, and mirrored vanities. Residents benefit from elevator access, on-site laundry facilities, a secure entry and intercom system, and a central staircase. Additional building features include separately metered electrical service, a sprinkler system, and a modified bitumen roof completed in 2025. The property is not included on the City of San Francisco's Soft-Story Building List.

Ideally positioned near Union Square, Nob Hill, the Civic Center, and the Financial District, 401 Hyde Street offers convenient access to a wide variety of dining, shopping, entertainment, and employment destinations. The surrounding neighborhood is served by numerous Muni bus routes, with nearby BART and Muni Metro stations providing connections throughout San Francisco and the greater Bay Area. The property's substantial scale, mixed-use configuration, and central location present an attractive opportunity to acquire an established San Francisco investment asset.

The Property

Property Information		Building Information	
Address:	401 Hyde Street, San Francisco, CA 94109	Unit Mix:	28 - Studio
District:	Tenderloin		7 - One Bed, One Bath
Property Type:	Multifamily		3 - Commercial
APN:	0321-009		38 - Total Units
Building Square Feet:	22,679	Kitchens:	Gas Stoves & Ovens
Units:	38		Single Basin Aluminum Sinks
Lot Size (SqFt):	3,902		Wood Cabinetry
Constructed:	1924		Over / Under Refrigerators
Zoning:	RC-4		Ample Natural Light
			Various Types of Countertops
			Eat-In Kitchen Area
Building Systems		Bathrooms:	Tub / Shower Combinations
Foundation:	Concrete		Hexagon Tile Flooring
Structure:	Steel & Concrete		Cabinet Sinks
Façade:	Stucco / Wood Exterior		Inlaid Mirrored Cabinet Vanities
Roof Composition & Age:	Modified Bitumen		Window Ventilation
Gas Service:	Separately Metered	Bedrooms /	Hardwood Flooring
Electric Service:	Separately Metered (400 Amps)	Living Rooms:	Center Mounted Lighting
Fire Protection System:	Local Fire Alarm System & Fire-Lite MS-9200		Bay Windows (In Some Units)
Fire Escapes:	On Hyde & Ellis Streets		Crown Molding
Windows:	Single Paned Wood & Vinyl Frame Windows		Generous Closet Space
Heat Source:	Steam Heat		Tremendous Natural Light
Hot Water:	2x - 115 Gallon, Bradford + White		
Plumbing:	Mixture of Copper and Galvanized		
Door Entry System:	Gated, Lock & Key		
Front Landing:	Stone		
Mailboxes:	Inside Lobby		
Common Areas:	Carpeted		
Common Area Lights:	Sconces & Dome Lighting		
Garbage:	In Tradesman		
Apartment Access:	Central Staircase or Elevator		
Laundry:	2x - Washers & Dryers (App Operated)		
Sprinklers:	Yes - Potter Sprinkler System		

Notes
- Building IS NOT on the City of San Francisco Soft-Story List
- Building is compliant with the Fire Alarm Sleeping Room Ordinance (2013 - NFPA 72 Section 18.4.1)

Financial Analysis

401 Hyde Street

Financial Summary	
Price	\$6,750,000
Down Payment	\$2,700,000
Number of Units	38
Price/Unit	\$177,632
Gross Square Feet	22,679
Price/Square Foot	\$298
CAP Rate - Current	4.12%
CAP Rate - Proforma	7.47%
GRM - Current	9.42
GRM - Pro Forma	6.97
Year Built	1924
Lot Size (SqFt)	3,902

Annual Operating Expenses		Current	Exp/Unit	% /Exp	Market	Exp/Unit	% /Exp
Property Taxes	1.18268% of Sales Price	\$79,831	\$2,101	20%	\$79,831	\$2,101	19%
Special Assessment Tax	From Owner's 2025-26 Tax Bill	\$6,851	\$180	2%	\$6,851	\$180	2%
Insurance	Estimated at \$1200/unit	\$45,600	\$1,200	11%	\$45,600	\$1,200	11%
Property Management	Estimated at 5% of Gross Income	\$35,836	\$943	9%	\$48,405	\$1,274	12%
On Site Manager	Estimated at \$2000/month	\$24,000	\$632	6%	\$24,000	\$632	6%
Repairs & Maintenance	Estimated at \$1000/unit	\$38,000	\$1,000	9%	\$38,000	\$1,000	9%
Electric	Annualized From Owner's 2026 Financials	\$6,964	\$183	2%	\$6,964	\$183	2%
Gas	Annualized From Owner's 2026 Financials	\$47,037	\$1,238	12%	\$47,037	\$1,238	11%
Water/Sewer	Annualized From Owner's 2026 Financials	\$52,590	\$1,384	13%	\$52,590	\$1,384	13%
Recology	Annualized From Owner's 2026 Financials	\$28,184	\$742	7%	\$28,184	\$742	7%
Telephone	Normalized at \$500/month	\$6,000	\$158	1%	\$6,000	\$158	1%
Janitorial	Annualized From Owner's 2026 Financials	\$12,438	\$327	3%	\$12,438	\$327	3%
Fire & Life Safety	Annualized From Owner's 2026 Financials	\$9,310	\$245	2%	\$9,310	\$245	2%
Elevator	Annualized From Owner's 2026 Financials	\$4,320	\$114	1%	\$4,320	\$114	1%
Pest Control	Normalized at \$500/month	\$6,000	\$158	1%	\$6,000	\$158	1%
Total Operating Expenses		\$402,962	\$10,604	100%	\$415,531	\$10,935	100%

Financing		Cash Flow After Debt Service		Current	Proforma
Loan Amount	\$4,050,000	Less Debt Service		\$192,375	\$192,375
Loan Type	Interest Only	Cash Flow		\$85,553	\$311,783
Interest Rate	4.75%	Cash on Cash Return		3.17%	11.55%
Program	5/30 Year Fixed	Expenses as % of Gross		56%	43%
Loan to Value	60%	Expenses per Unit		\$10,604	\$10,935

Seller financing loan quote: 60% LTV at 4.75% 5/30 Interest Only
(Loan information is time sensitive and subject to change)

Annual Gross Income		Current	Proforma
Gross Potential Income		\$716,726	\$968,094
Vacancy (5.0%)		\$35,836	\$48,405
AGI		\$680,890	\$919,689
Expenses		\$402,962	\$415,531
NOI		\$277,928	\$504,158
Expense per Gross Income		56%	43%
Expense per Unit		\$10,604	\$10,935

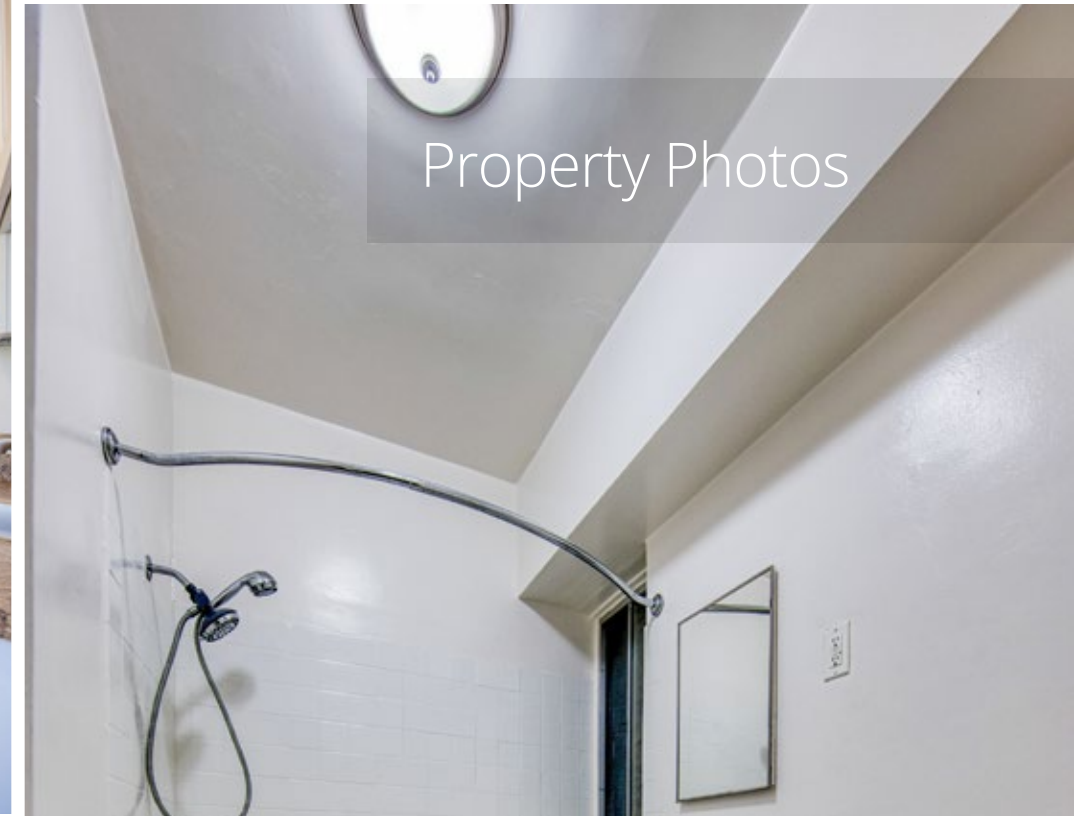
Rent Roll

401 Hyde Street

Unit No.	Unit Type	Rent	Market Rents	Move-In Date	SqFt
101	1 Bed, 1 Bath	\$1,673.10	\$2,500	11/1/2024	387
102	Studio	\$2,000.00	\$2,000	Vacant	421
104	Studio	\$1,475.45	\$2,000	9/1/2021	451
105	1 Bed, 1 Bath	\$687.13	\$2,500	6/1/1990	586
106	Studio	\$1,700.00	\$2,000	10/1/2025	451
201	Studio	\$1,495.70	\$2,000	10/15/2022	384
202	Studio	\$601.81	\$2,000	8/1/1995	388
203	Studio	\$1,200.00	\$2,000	2/15/2001	412
204	Studio	\$1,521.00	\$2,000	12/1/2024	444
205	1 Bed, 1 Bath	\$1,774.50	\$2,500	12/15/2024	615
206	Studio	\$1,475.45	\$2,000	9/1/2021	450
301	Studio	\$1,800.00	\$2,000	3/18/2023	384
302	Studio	\$1,406.31	\$2,000	4/2/2011	388
303	Studio	\$1,557.67	\$2,000	2/1/2021	412
304	Studio	\$2,000.00	\$2,000	7/1/2026	444
305	1 Bed, 1 Bath	\$2,100.00	\$2,500	6/1/2026	615
306 (RM)	Studio	\$2,000.00	\$2,000	4/1/2025	450
401	Studio	\$1,494.95	\$2,000	10/15/2023	384
402	Studio	\$1,415.57	\$2,000	1/3/2023	388

Units	Notes
Studio - 28	Market rents estimated using Rentometer.com
1 Bed, 1 Bath - 7	Laundry projected at \$15 per unit/month
Commercial - 3	
38 - Total Units	

Unit No.	Unit Type	Rent	Market Rents	Move-In Date	SqFt
403	Studio	\$1,163.94	\$2,000	3/1/1998	412
404	Studio	\$1,500.48	\$2,000	2/15/2010	444
405	1 Bed, 1 Bath	\$1,830.44	\$2,500	10/1/2023	615
406	Studio	\$1,571.70	\$2,000	1/19/2025	450
501	Studio	\$1,392.17	\$2,000	12/1/2023	384
502	Studio	\$2,000.00	\$2,000	Vacant	388
503	Studio	\$1,236.33	\$2,000	9/1/2004	412
504	Studio	\$1,466.82	\$2,000	3/18/2023	444
505	1 Bed, 1 Bath	\$1,949.00	\$2,500	5/21/2022	615
506	Studio	\$1,470.30	\$2,000	8/1/2024	450
601	Studio	\$1,495.65	\$2,000	1/15/2025	384
602	Studio	\$1,545.33	\$2,000	5/1/2024	388
603	Studio	\$1,466.82	\$2,000	7/1/2022	412
604	Studio	\$1,894.18	\$2,000	6/15/2015	444
605	1 Bed, 1 Bath	\$1,906.81	\$2,500	11/6/2001	615
606	Studio	\$1,528.90	\$2,000	1/1/2022	450
E600	Commercial	\$1,336.94	\$2,500	4/3/2001	
E602	Commercial	\$1,350.00	\$1,350	Vacant	
E604	Commercial	\$1,525.00	\$2,500	8/1/1996	
Monthly Income		\$59,009.45	\$79,850		
Laundry		\$418.27	\$525		
Water Passthrough		\$134.83	\$135		
CapEx Passthrough		\$149.53	\$150		
Bond Passthrough		\$15.12	\$15		
Total Monthly Income		\$59,727.20	\$80,674.48		
Annual Income		\$716,726	\$968,094	Upside: 35%	



Amenities Map



Restaurants & Bars Convenience & Grocery Stores Banks & ATMs

Neighborhood Amenities

1 El Mariachi SF	8 Bodega SF	15 Always Awake Cafe	1 Starlight Market
2 The ThongLor SF	9 Matador	16 The Zombie Village	2 Dalda's Community Market
3 OX & Tiger	10 Cityscape	17 The Library	3 Bel-Clift Grocery
4 Cantoo Latin Asian Rotisserie	11 Redwood Room	18 Bottle Club Pub	4 Food & Liquor
5 Z Zoul Cafe	12 Cocobang	19 Owl Tree	5 Econo Market
6 620 Jones	13 Bourbon & Branch	20 Lost Cat Bar & Bites	1 Bank of America
7 Heist	14 Mensho Tokyo		

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

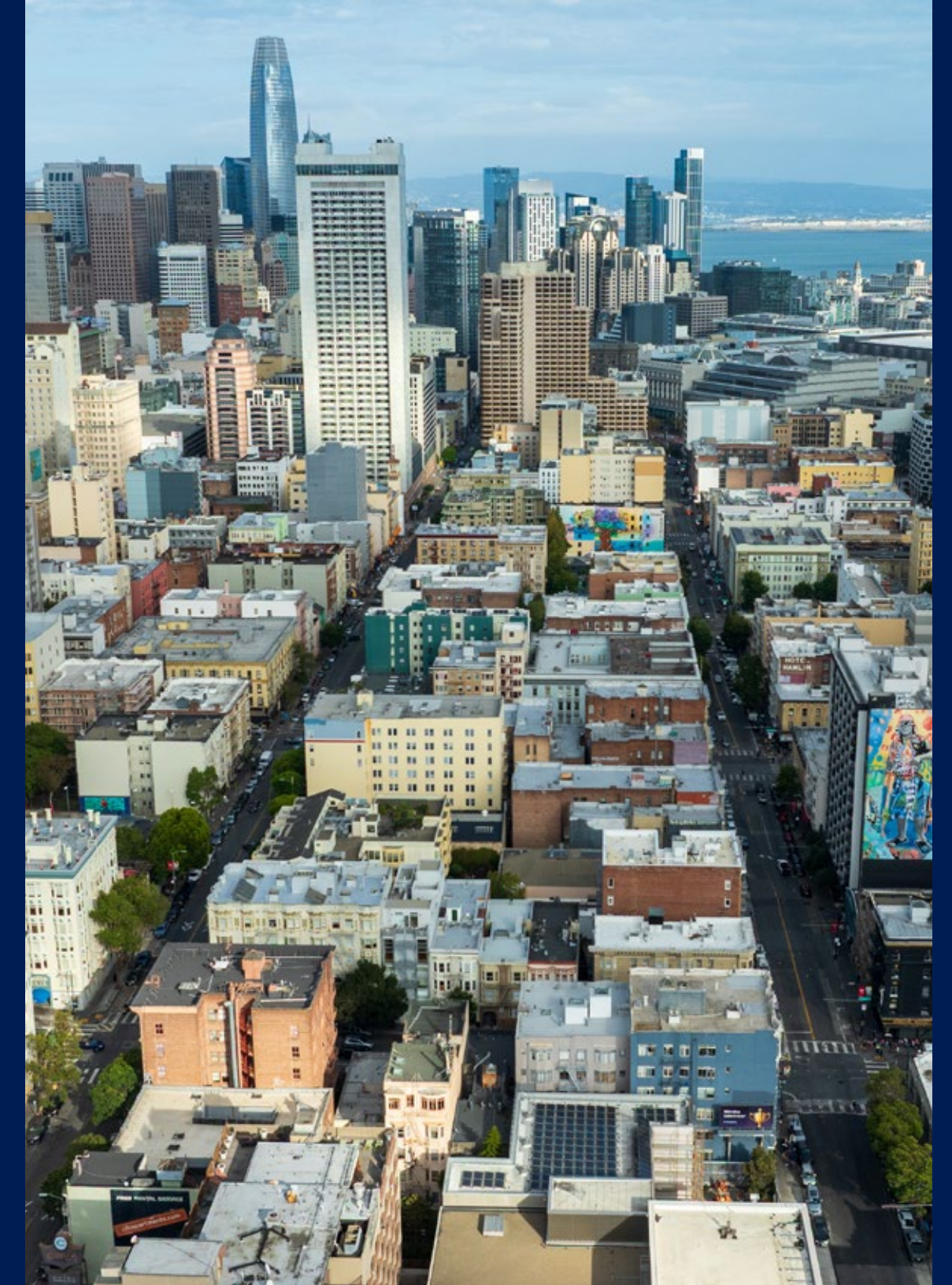
POWELL ST STATION
MONTGOMERY ST STATION
EMBARCADERO ST STATION
CIVIC CENTER STATION

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

HIGHWAY ACCESS VIA VAN NESS AVE

Subject Property
401 Hyde Street

The area surrounding 401 Hyde Street offers exceptional public transportation access throughout San Francisco and the greater Bay Area. Centrally located near Union Square, Nob Hill, and the Financial District, the property is within walking distance of numerous Muni bus routes along Bush, Sutter, Stockton, and California Streets, including the historic California Street cable car line. Residents also benefit from convenient access to the Powell Street BART and Muni Metro Station, providing direct connections to Downtown employment centers, the Mission District, SFO, the East Bay, and other destinations throughout the region. The property's central location further places residents within walking distance of Union Square, Chinatown, the Financial District, and a wide variety of shopping, dining, entertainment, and employment destinations, making 401 Hyde Street exceptionally well connected for both daily commuting and regional travel.





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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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