

OFFERING MEMORANDUM

471 JESSIE STREET

San Francisco, CA 94103

Marcus & Millichap



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471 JESSIE ST

PROPERTY SUMMARY



PROPERTY DESCRIPTION

471 Jessie Street presents a compelling opportunity for an owner-user or value-add investor to acquire a mixed-use office and retail building in San Francisco's SoMa neighborhood. The approximately 4,650 square foot property spans three floors and is serviced by a freight elevator. Most recently configured as two office suites above a ground-floor retail storefront, the building was originally constructed in 1912 and underwent a substantial renovation in 2018.

The property is located on Jessie Street—an alley less than one block from Market Street between 5th and 6th Streets—placing it within immediate proximity to the San Francisco Mint, Union Square, the Moscone Center, and San Francisco Centre (formerly Westfield).

The building will be delivered fully vacant, providing a new owner with complete flexibility to reposition, occupy, or lease the asset to align with evolving market conditions.

PROPERTY HIGHLIGHTS

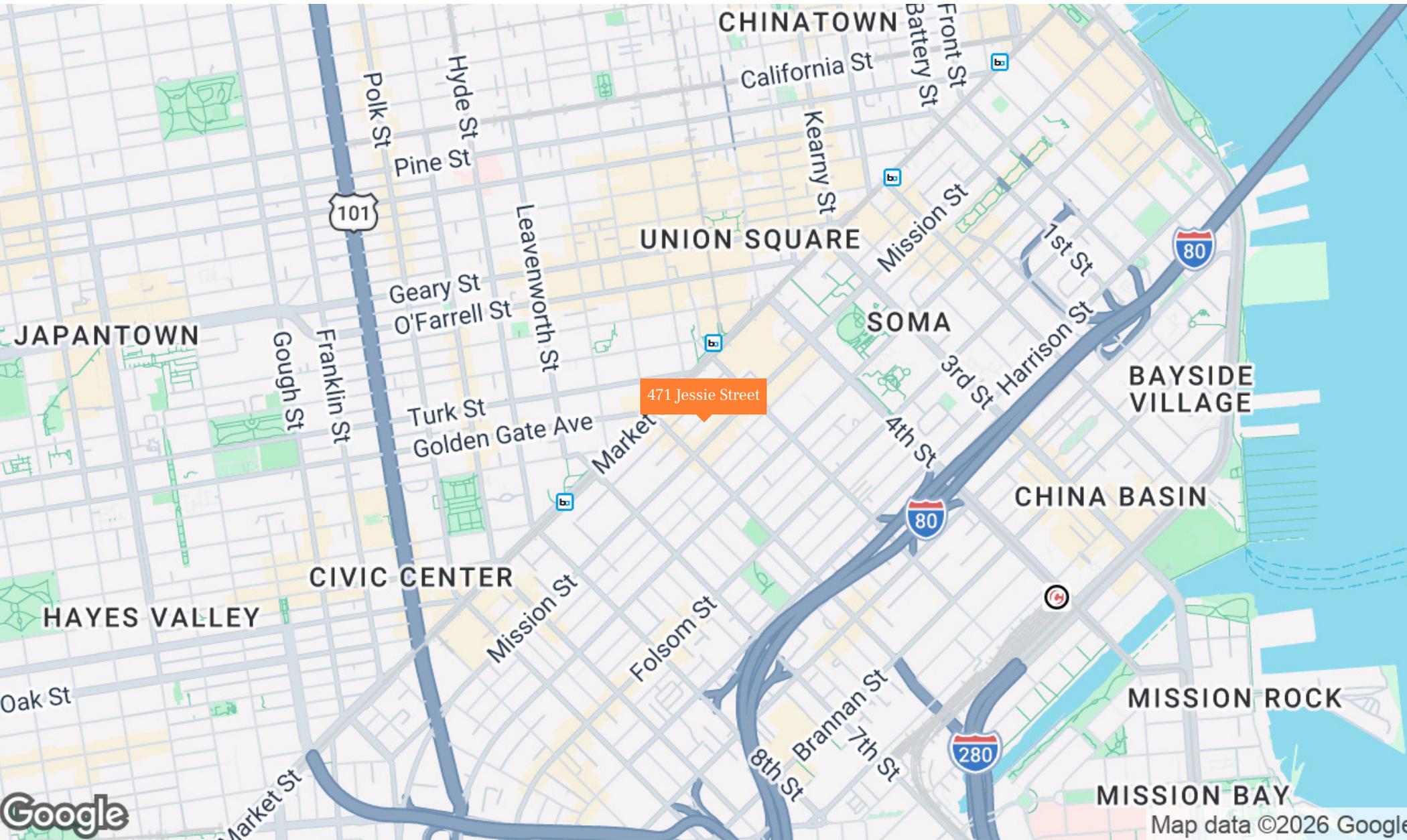
- Owner-User or Value-Add Opportunity
- Nearby: San Francisco Mint, SF Chronicle Building, Market Street, Union Square, Moscone Center
- Improved Retail Space on Ground Floor

OFFERING SUMMARY

Sale Price:	\$1,740,000
Price/SF:	\$374.19
Lot Size:	1,750 SF
Floors:	3
Occupancy:	Vacant
Year Built / Renovated:	1912 / 2018

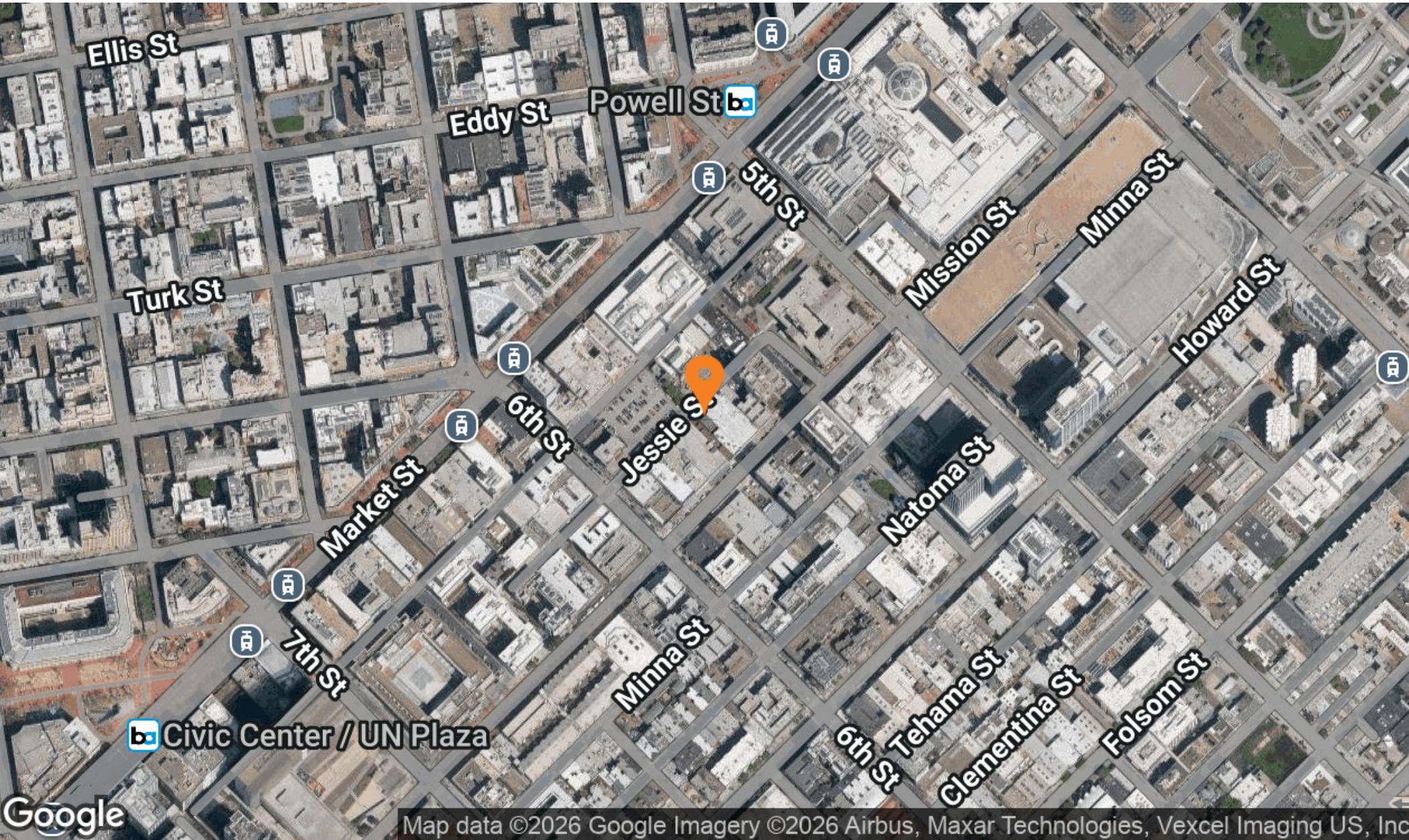
471 JESSIE ST

REGIONAL MAP



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LOCAL MAP



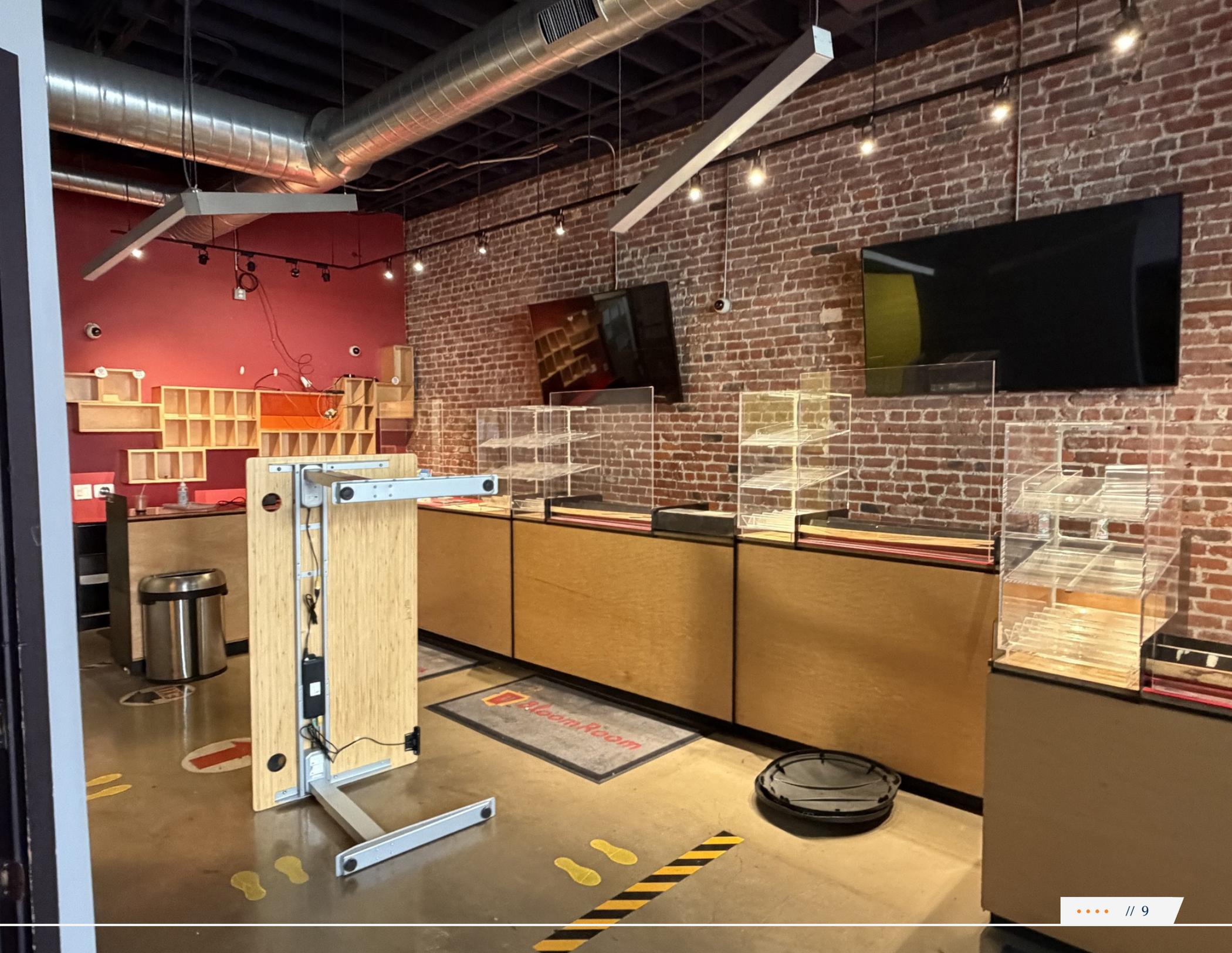
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RETAILER MAP



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MARKET OVERVIEW

SAN FRANCISCO

The Bay Area is the birthplace of the semiconductor industry in the United States and remains the center of the computing industry today, even as its focus shifts from hardware to information systems. Some of the largest technology firms, financial companies and educational institutions are located here. These recognizable names work in tandem with the metro's cultural cachet to magnetize skilled workers. The San Francisco metro consists of San Francisco, San Mateo and Marin counties and contains a population of 1.84 million people. The city of San Francisco accounts for all of San Francisco County and comprises nearly 830,000 residents. Marin County is located to the north of the city and has 255,000 residents, while San Mateo County is south of San Francisco and has a population above 725,000 people. The area's population is slated to expand by just over 22,000 residents over the next five years.

METRO HIGHLIGHTS



WORLD-CLASS INSTITUTIONS

The Bay Area is home to top-ranked educational and research institutions, including one campus of the University of California system, along with the University of San Francisco.



EDUCATED WORKFORCE

The metro has one of the most skilled labor forces in the nation. More than half of residents ages 25 and older have obtained at least a bachelor's degree — well above the national rate.



HIGH-INCOME EARNERS

The tech and financial sectors contribute to a median household income that is roughly double that of the nation, supporting a vibrant live music scene and abundant restaurants.



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MARKET OVERVIEW

ECONOMY

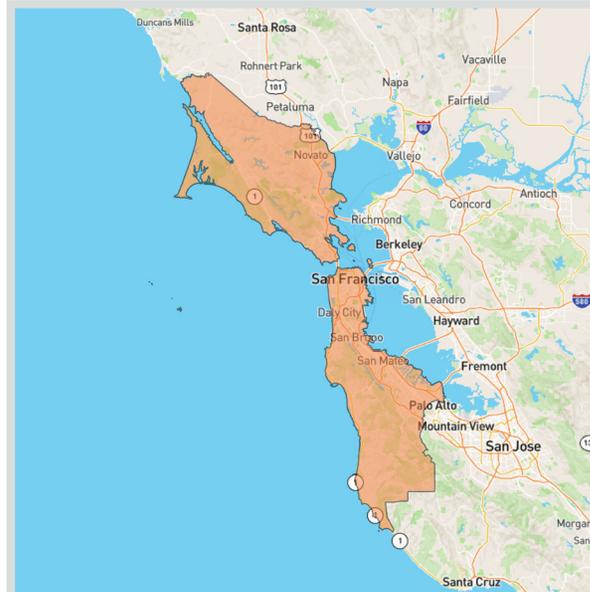
- The metro is home to more than 40 Fortune 500 companies that span a diverse range of sectors. Firms include Wells Fargo, Meta, Salesforce, Gilead Sciences, Inc., and PG&E Corp.
- Tourism is a strong economic driver, expecting to draw more than 20 million visitors in 2025. The sector has shown continuous improvement in the wake of the health crisis, with the expected return of international travel boosting the outlook.
- The Bay's urban density contributes to high property values and demand for rental housing, while also bringing foot traffic for retail businesses. The latter is also helped by robust public transit.



* Forecast

MAJOR AREA EMPLOYERS

- Sutter Health
- Wells Fargo & Co.
- Uber Technologies, Inc.
- Pacific Gas & Electric
- Salesforce
- Genentech
- Amazon
- Visa
- Gilead Sciences
- Deloitte



SHARE OF 2025 TOTAL EMPLOYMENT

- 3% MANUFACTURING
- 12% TRADE, TRANSPORTATION AND UTILITIES
- 12% GOVERNMENT
- 13% EDUCATION AND HEALTH SERVICES
- 7% FINANCIAL ACTIVITIES
- 26% PROFESSIONAL AND BUSINESS SERVICES
- 4% CONSTRUCTION
- 9% LEISURE AND HOSPITALITY
- 10% INFORMATION
- 3% OTHER SERVICES

Note: Figures are rounded to nearest whole percentage point

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MARKET OVERVIEW

DEMOGRAPHICS

- The metro's populace is slated to expand by 1.2 percent through 2029. In the same period, roughly 9,000 households will be formed, generating demand for housing.
- Home prices significantly above the U.S. median result in a homeownership rate near 47 percent, which is well below the national rate, providing a strong rental market.
- Despite a large student population, San Francisco's appeal to skilled professionals skews its median age above the U.S.

QUALITY OF LIFE

San Francisco is recognized worldwide for its spectacular physical beauty, culture, business opportunities and professional sports teams. It also acts as the administrative, financial, cultural and services hub for the West Coast. San Francisco's cost of living, however, is one of the most expensive in the nation, due in part to the tight housing market and elevated cost of goods and services. The metro also has one of the highest discretionary income levels in the U.S., as a result of the area's educated workers and its large concentration of jobs in well-paying industries. Cultural and recreational opportunities abound, including a theater district, symphony, opera and more than 80 museums.

SPORTS

Baseball | **MLB** | Giants
Basketball | **NBA** | Warriors



EDUCATION

- San Francisco State University
- University of San Francisco
- University of California, San Francisco
- City College of San Francisco



ARTS & ENTERTAINMENT

- Golden Gate Park
- The Walt Disney Family Museum
- San Francisco Museum of Modern Art



QUICK FACTS



POPULATION

1.8M

Growth 2025-2029*
1.2%



HOUSEHOLDS

758K

Growth 2025-2029*
1.2%



MEDIAN AGE

42

U.S. Median:
39



MEDIAN HOUSEHOLD INCOME

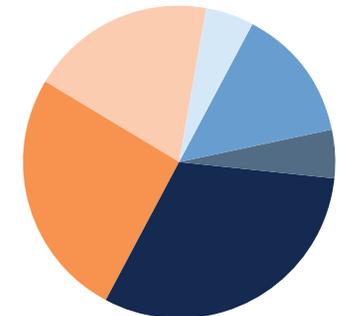
\$152,000

U.S. Median:
\$76,000

*Forecast

2025 Population by Age

5%	0-4 years
14%	5-19 years
5%	20-24 years
31%	25-44 years
26%	45-64 years
19%	65+ years



*Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

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DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2030 Projection			
Total Population	136,283	479,233	757,868
2025 Estimate			
Total Population	133,716	469,730	745,410
2020 Census			
Total Population	134,578	470,886	760,610
2010 Census			
Total Population	108,174	413,778	692,207
Daytime Population			
2025 Estimate	526,120	927,947	1,131,857
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2030 Projection			
Total Households	75,908	243,756	349,599
2025 Estimate			
Total Households	74,405	239,564	344,025
Average (Mean) Household Size	1.7	1.9	2.2
2020 Census			
Total Households	71,574	231,689	333,584
2010 Census			
Total Households	59,596	210,651	308,316
Growth 2025-2030	2.0%	1.7%	1.6%
HOUSING UNITS	1 Mile	3 Miles	5 Miles
Occupied Units			
2030 Projection	86,950	271,921	384,331
2025 Estimate	85,175	267,069	377,944
Owner Occupied	10,119	57,804	111,993
Renter Occupied	64,290	181,720	231,988
Vacant	10,770	27,505	33,919
Persons in Units			
2025 Estimate Total Occupied Units	74,405	239,564	344,025
1 Person Units	58.1%	47.0%	40.9%
2 Person Units	29.1%	33.3%	32.5%
3 Person Units	7.2%	10.4%	12.3%
4 Person Units	3.5%	6.3%	8.6%
5 Person Units	1.4%	2.0%	3.2%
6+ Person Units	0.8%	1.1%	2.4%

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2025 Estimate			
\$200,000 or More	25.9%	38.5%	37.7%
\$150,000-\$199,999	9.7%	11.5%	12.1%
\$100,000-\$149,999	10.8%	12.0%	12.7%
\$75,000-\$99,999	8.4%	7.7%	7.9%
\$50,000-\$74,999	9.5%	7.3%	7.6%
\$35,000-\$49,999	7.3%	5.0%	5.0%
\$25,000-\$34,999	4.8%	3.7%	3.8%
\$15,000-\$24,999	7.6%	5.0%	4.6%
Under \$15,000	15.8%	9.3%	8.5%
Average Household Income	\$135,600	\$179,930	\$178,239
Median Household Income	\$109,478	\$155,244	\$152,055
Per Capita Income	\$77,878	\$92,203	\$83,098
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2025 Estimate Total Population	133,716	469,730	745,410
Under 20	9.1%	12.1%	14.8%
20 to 34 Years	30.3%	29.2%	25.5%
35 to 39 Years	10.1%	10.6%	9.4%
40 to 49 Years	13.7%	14.2%	13.9%
50 to 64 Years	19.1%	17.5%	18.6%
Age 65+	17.7%	16.4%	17.9%
Median Age	43.0	42.0	42.0
Population 25+ by Education Level			
2025 Estimate Population Age 25+	114,088	390,133	600,151
Elementary (0-8)	8.5%	5.6%	6.5%
Some High School (9-11)	5.9%	3.5%	4.1%
High School Graduate (12)	13.2%	9.2%	10.6%
Some College (13-15)	12.9%	10.6%	11.7%
Associate Degree Only	5.1%	4.1%	4.9%
Bachelor's Degree Only	32.0%	37.8%	35.8%
Graduate Degree	22.4%	29.3%	26.4%
Population by Gender			
2025 Estimate Total Population	133,716	469,730	745,410
Male Population	56.2%	53.0%	51.7%
Female Population	43.8%	47.0%	48.3%

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DEMOGRAPHICS



POPULATION

In 2025, the population in your selected geography is 745,410. The population has changed by 7.69 percent since 2010. It is estimated that the population in your area will be 757,868 five years from now, which represents a change of 1.7 percent from the current year. The current population is 51.7 percent male and 48.3 percent female. The median age of the population in your area is 41.0, compared with the U.S. average, which is 40.0. The population density in your area is 9,482 people per square mile.



HOUSEHOLDS

There are currently 344,025 households in your selected geography. The number of households has changed by 11.58 percent since 2010. It is estimated that the number of households in your area will be 349,599 five years from now, which represents a change of 1.6 percent from the current year. The average household size in your area is 2.2 people.



INCOME

In 2025, the median household income for your selected geography is \$152,055, compared with the U.S. average, which is currently \$78,171. The median household income for your area has changed by 114.87 percent since 2010. It is estimated that the median household income in your area will be \$182,296 five years from now, which represents a change of 19.9 percent from the current year.

The current year per capita income in your area is \$83,098, compared with the U.S. average, which is \$41,680. The current year's average household income in your area is \$178,239, compared with the U.S. average, which is \$103,571.



EMPLOYMENT

In 2025, 457,349 people in your selected area were employed. The 2010 Census revealed that 74 of employees are in white-collar occupations in this geography, and 8.7 are in blue-collar occupations. In 2025, unemployment in this area was 4.0 percent. In 2010, the average time traveled to work was 31.00 minutes.



HOUSING

The median housing value in your area was \$1,000,000 in 2025, compared with the U.S. median of \$333,538. In 2010, there were 103,168.00 owner-occupied housing units and 205,144.00 renter-occupied housing units in your area.



EDUCATION

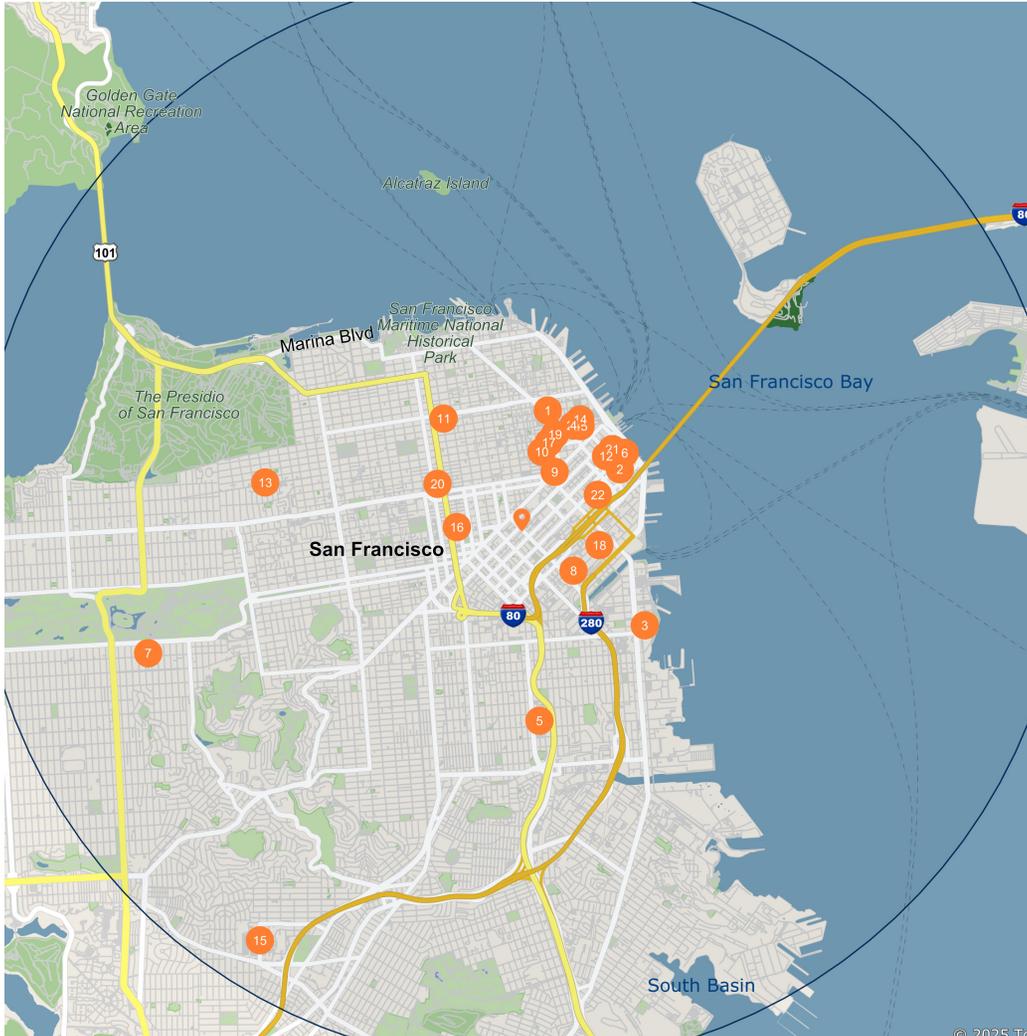
The selected area in 2025 had a lower level of educational attainment when compared with the U.S. averages. 58.6 percent of the selected area's residents had earned a graduate degree compared with the national average of only 13.7 percent, and 4.9 percent completed a bachelor's degree, compared with the national average of 21.2 percent.

The number of area residents with an associate degree was lower than the nation's at 8.6 percent vs. 8.8 percent, respectively.

The area had fewer high-school graduates, 1.8 percent vs. 26.1 percent for the nation. The percentage of residents who completed some college is also lower than the average for the nation, at 13.7 percent in the selected area compared with the 19.6 percent in the U.S.

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DEMOGRAPHICS



Major Employers

Employees

1	Bay Grove Capital Group LLC-	17,000
2	Charlotte Russe Holdings Corp-	9,455
3	Uber Technologies Inc-UBER	9,000
4	Ggc Administration LLC-Golden Gate Capital	8,590
5	City & County San Francisco-San Francisco General Hospital	8,000
6	Gap Inc-Gap	6,560
7	Safeway Inc-Safeway	5,021
8	Pinterest Inc-Pinterest	4,641
9	General Wireless Operations Inc-Radioshack	4,378
10	Pacific Bell Telephone Company-AT&T California	4,040
11	Pacific Bell Telephone Company-	4,040
12	Facebook Park Tower-	4,000
13	1life Healthcare Inc-1 Life Healthcare	3,498
14	Associated Materials Inc-	3,000
15	San Frcisco Cmnty College Dst-City College of San Francisco	2,750
16	City & County San Francisco-San Frcsco Pub Utilities Comm	2,700
17	Lava Intermediate Inc-	2,601
18	Sutter Bay Hospitals-Califrnia PCF Med Ctr RES Inst	2,578
19	Wells Fargo & Company-Wells Fargo	2,255
20	McKesson Property Company Inc-McKesson	2,174
21	New Relic Inc-	2,150
22	Reddit Inc-Reddit	2,095
23	Pacific Bell Telephone Company-Pacbell	2,000
24	Aerial Topco LP-	1,988
25	Millennium Management LLC-	1,762

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