TRANSCEND SoMa

LIFE, ELEVATED

460 NATOMA
A portfolio of twenty live/work condominiums in
San Francisco's South of Market

Virtually staged. View original image.

The Offering

A Rare Value-Add Opportunity in East SoMa

TRANSCEND SoMa is an offering of twenty stunning live/work loft townhouses and twenty gated parking spaces with a recorded subdivision map. Operated as an apartment building with current annual rent of $859,032, this unique investment offers incredible value-add opportunity and embedded optionality through significant rental upside and the potential for selective disposition of individual units.

Located half a block from 5M Park, a short walk to AI Alley, and steps from luxury high-rise The George, the property will also benefit from the soon-to-be-leased office component of the 5M project at 415 Natoma.


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Investment Highlights

- 20 stunning multi-level live/work loft townhouses
- 23,555 net livable square feet
- 20 gated parking spaces
- roof deck with Salesforce Tower view
- 20 separate APNs, recorded condo map and draft public report*
- in-unit laundry
- separate electric and gas meters
- (14) 2-bed/2.5 bath
  (5) 1 bed/2 bath
  (1) 1 bed/1.5 bath
- no BMR upon resale of condos
- no rent control
- 2 entrances for every unit
- fireplaces in every unit
- soaring 18-foot ceilings
- half block from 5M park, The George, and 415 Natoma

*Property is offered for sale as a building only. Resale of condos is subject to final public report, tenants' rights, and other conditions. Buyer to investigate to its complete satisfaction.

Investment Overview

TRANSCEND SoMa
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Asking price

$13,995,000

Twenty multi-level live/work loft townhouses with separate APNs

	Current	Projected market
NOI	$578,747	$733,715
Cap rate	4.14%	5.24%
GRM	16.29x	13.80x

Price per unit	$699,750
Approximate unit area	23,555 SF
Price per SF	$594.14
Gated parking	20 spaces
Year built	2000

Owner-managed and 100% leased. No vacancy or management allowance. Buyers should apply their own estimates. Market-rent basis: see Financial Overview.

Building Information

460 Natoma Street
San Francisco
Built 2000

Foundation	Concrete
Structure	Steel and concrete
Façade	Stucco
Roof	TPO membrane
Utilities	Separate gas / electric meters
Fire safety	Sprinklered / monitored
Entry	Keypad intercom
Unit access	Two entrances each
Laundry	Stacked washer/dryer
Mailboxes	Lobby
Refuse	Garage
Internet	Monkeybrains / Comcast

Building systems per seller.
Buyer to verify.

Unit Mix

COUNT	CONFIGURATION
1	One-bedroom / 1.5-bath
5	One-bedroom / 2-bath
14	Two-bedroom / 2.5-bath
20	**TOTAL**

23,555 SF of net livable unit area per recorded condominium plan.
Common roof deck and 20 gated parking spaces.

Condominium Structure

The property currently operates as a non-rent controlled apartment building with $860,000+/- annual gross income and significant potential upside. Its recorded map and draft public report preserves the potential for individual sales over time. Feasibility and timing require independent review.

20

Separate Assessor's Parcel Numbers

Block 3725, Lots 104–123

Recorded map

Filed July 18, 2000
Book 63, pages 146–151

Unified rental operation

Continue managing the property as one income-producing asset.

→

Stabilize and improve

Evaluate rent growth, operating costs and property improvements.

→

Optional phased condominium sales

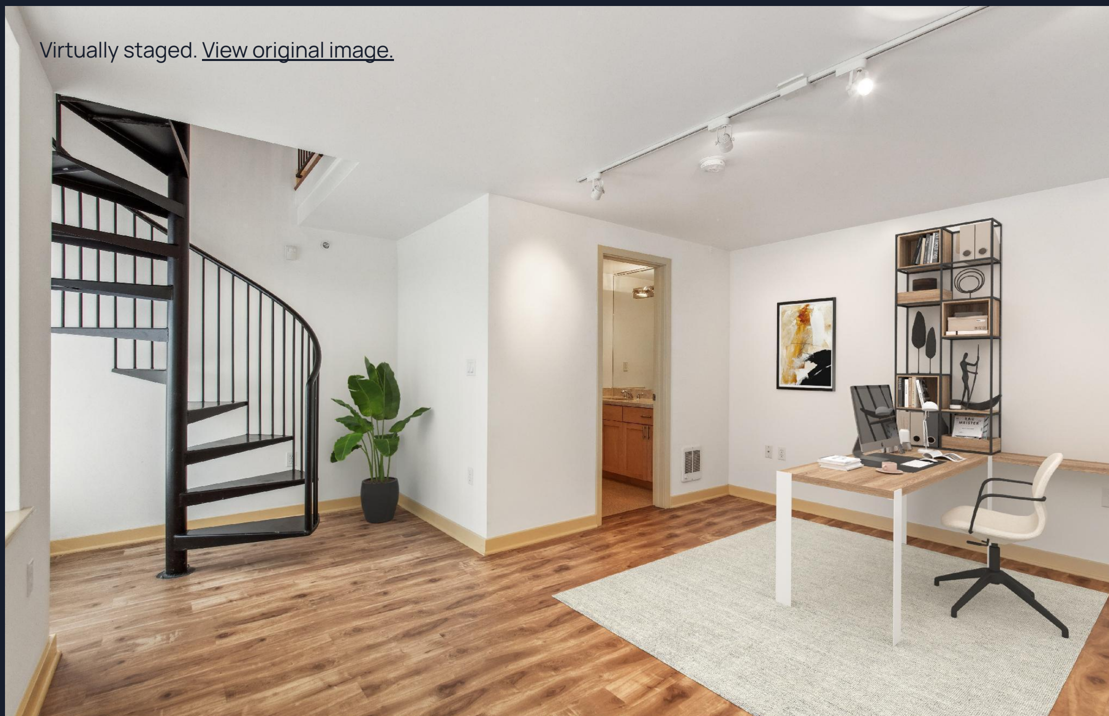
Consider dispositions when legal, tenancy and market conditions permit.

Draft HOA documents included in sale. Property is offered as a building only. Individual condo sales subject to finalized public report, tenants' rights, and other conditions. Buyer to verify

Roof & Skyline

Virtually staged. View original image.

Loft Interiors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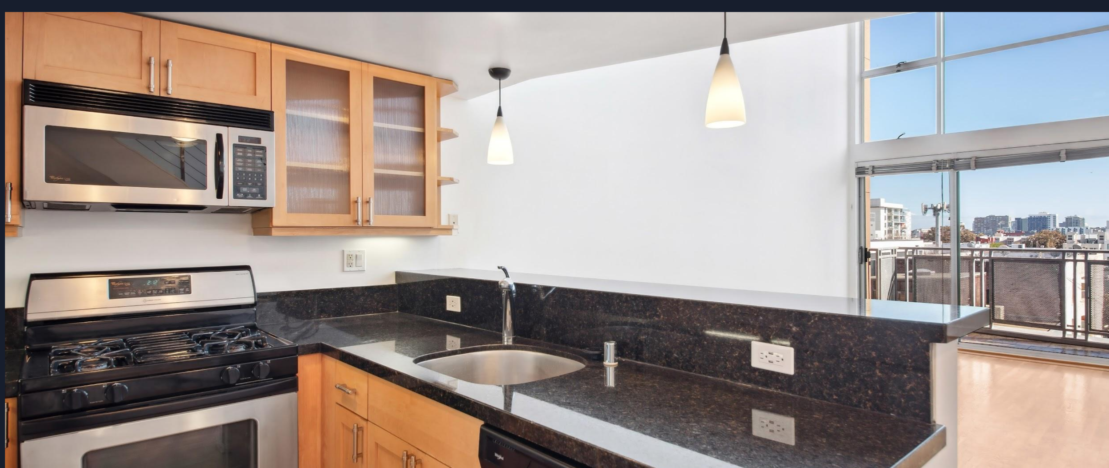

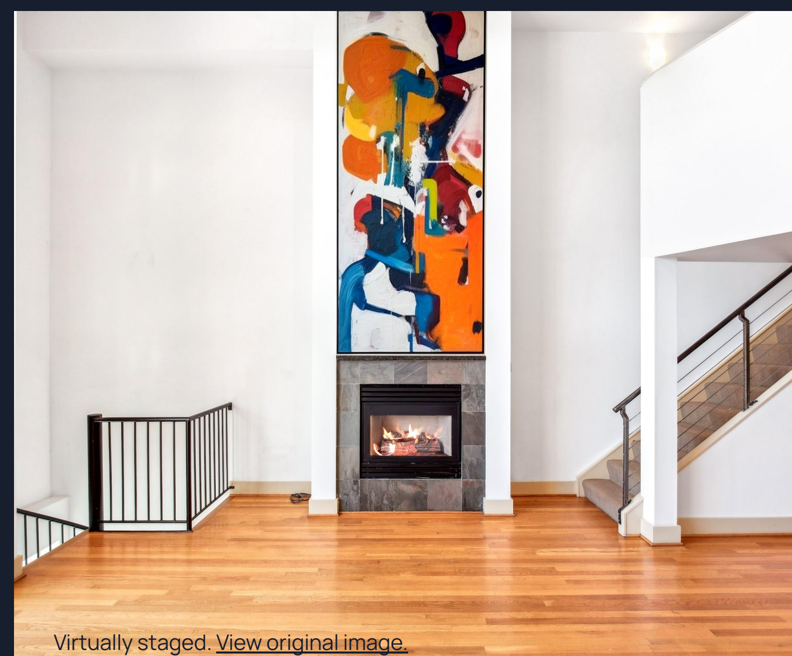
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TRANSCEND SoMa

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99	99	100
WALK SCORE	BIKE SCORE	TRANSIT SCORE

TRANSCEND SoMa is situated on a quiet tree-lined alley offering immediate proximity to co-working spaces, restaurants, and supermarkets

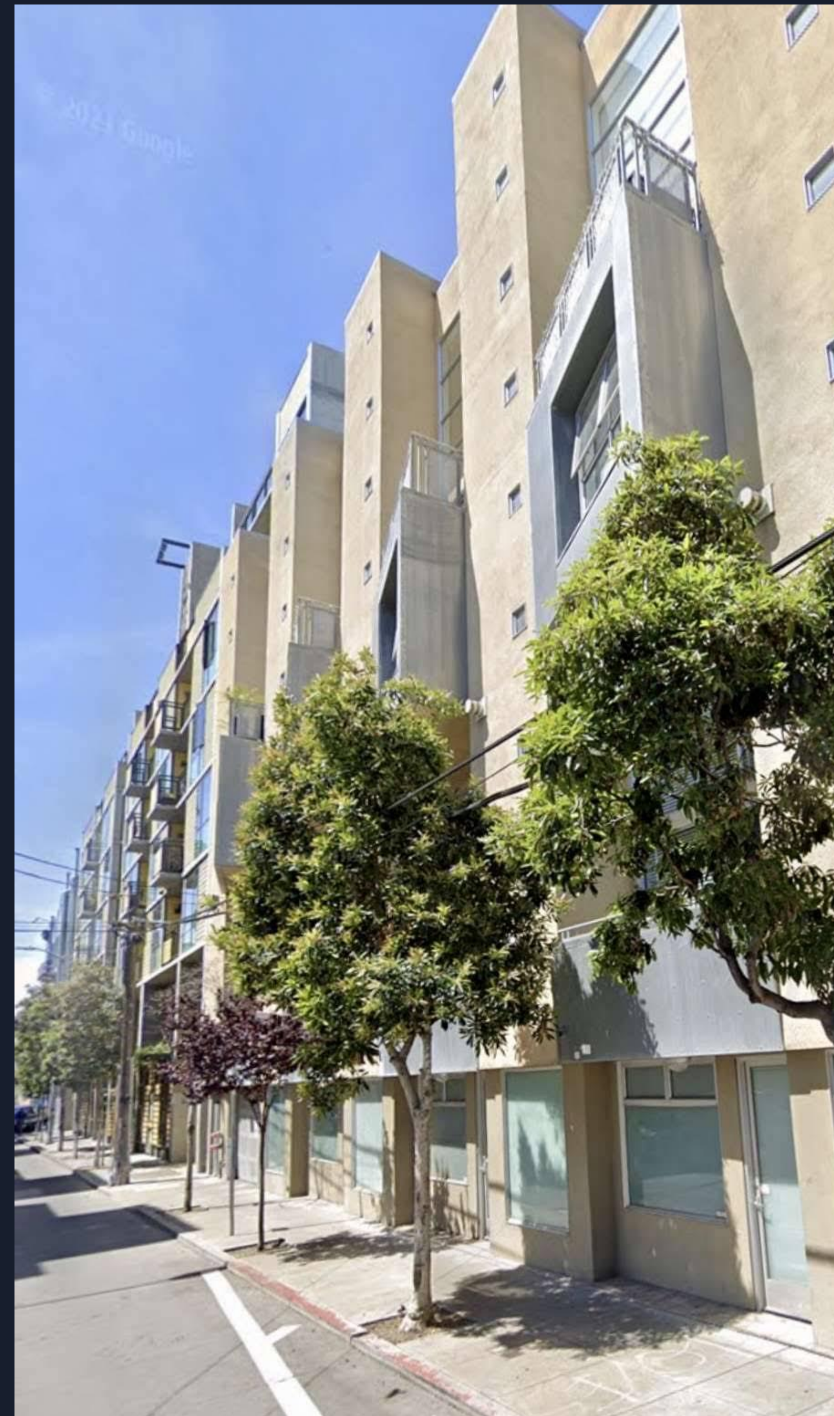
Nearby Colleges UOP Dental School (1 block), UC Law SF, Academy of Art University

Tech Corridor Short walk to "AI Alley" at 2nd & Howard, easy transit to Mission Bay

5M Park Half a block away, offering 0.6 acres of open green space and a dedicated dog run

Transit Hubs Adjacent to Muni, BART, and Caltrans networks

Commute Gated parking with effortless access to US-101 and I-280



Neighborhood: East SoMa

Benu

East SoMa is the beating heart of resurgent San Francisco. Nearby attractions include the Museum of Modern Art, Yerba Buena Gardens, and award-winning restaurants. The property has easy access to Chase Center, Oracle Park, AI Alley, and the East Cut.

111 Minna Gallery

Fourth & King Caltrain

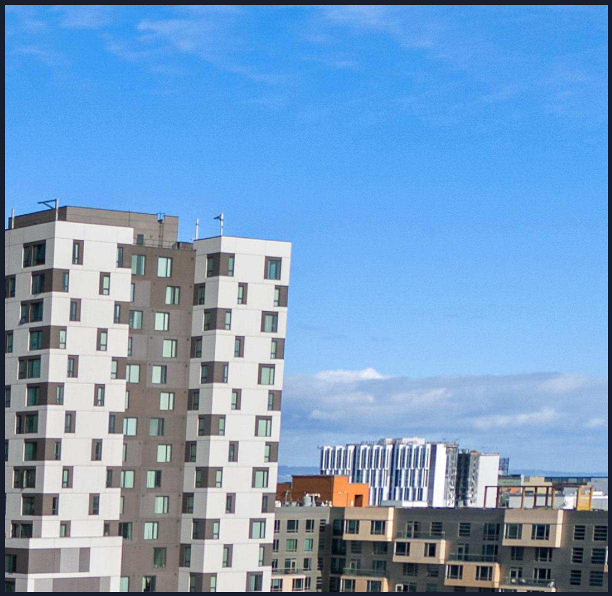
East SoMa Development Context

5M and the adjoining residential and office projects

5M

Partially delivered district

The approximately four-acre Fifth and Mission plan includes residential, office and public open space. The George and 415 Natoma are complete. Other phases remain planned or entitled.



The George

Completed residential building

The 302-unit apartment building at 434 Minna Street was completed in Q1 2022 and is a noted luxury rental address.

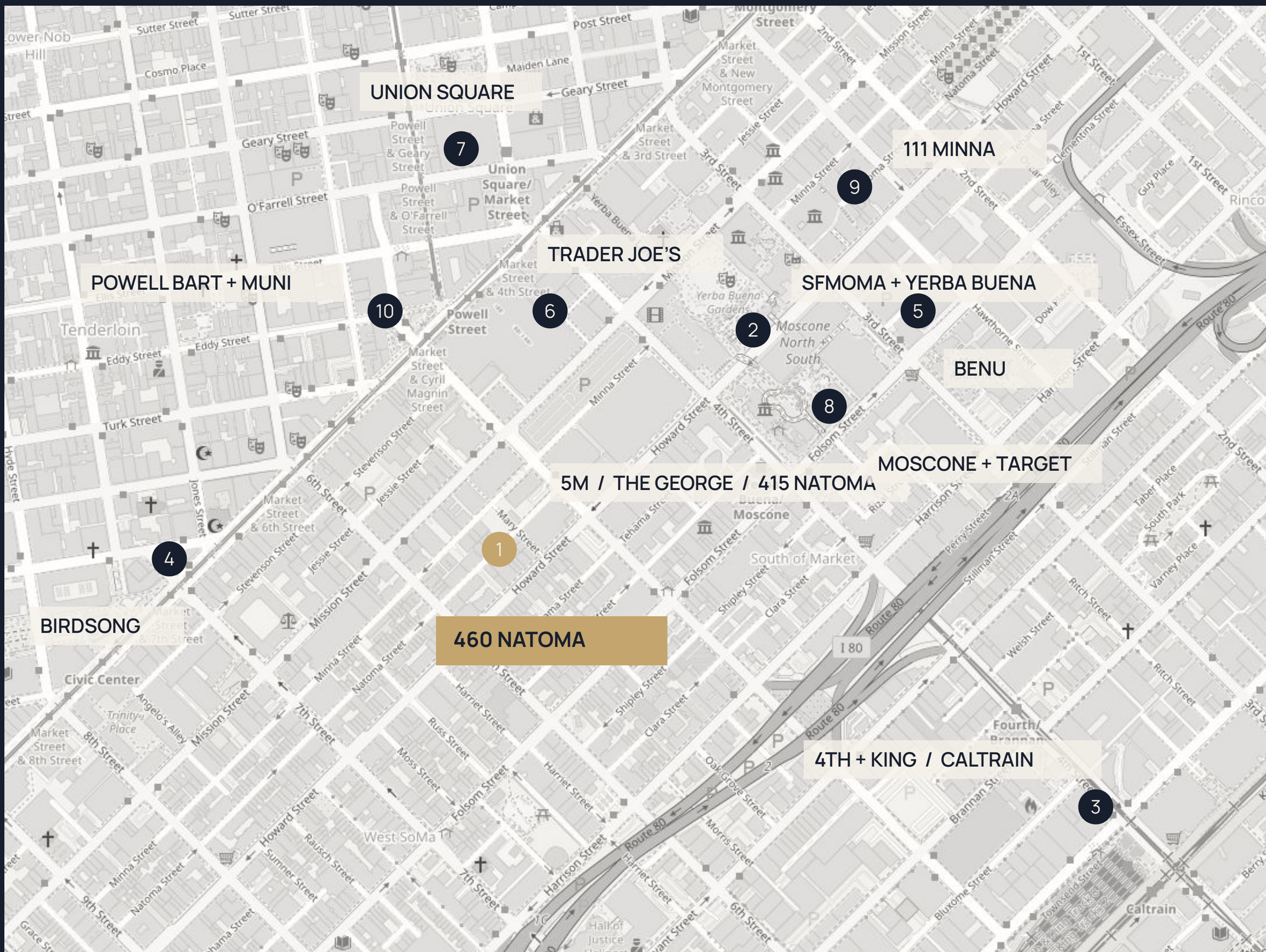
415 Natoma

Completed office tower

The 25-story, approximately 650,000-SF tower dates to 2022. Preparations are underway to lease office and retail space.

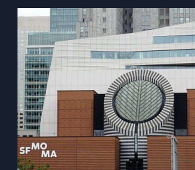
Location Map

East SoMa, Yerba Buena and Downtown



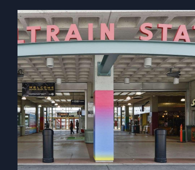
01

5M, The George
415 Natoma
Project image



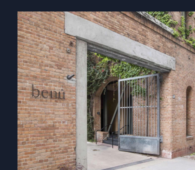
02

SFMOMA
Yerba Buena



03

Caltrain
Fourth & King



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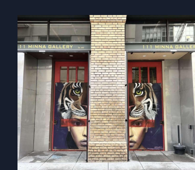
Benu

06

Trader Joe's
Pacific Place



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111 Minna
Gallery

Map data © OpenStreetMap contributors. Locations verified 16 Sep 2026.

Financial Overview

Current NOI

$578,747

Projected NOI

$733,715

Current rents and seller-estimated market rents

OPERATING COMPARISON	CURRENT	PROJECTED
Gross scheduled rent	$859,032	$1,014,000
Effective gross income	**$859,032**	**$1,014,000**
Expenses	($114,780)	($114,780)
Property taxes	($165,505)	($165,505)
Total operating expenses	**($280,285)**	**($280,285)**
Net operating income	**$578,747**	**$733,715**
Capitalization rate	4.14%	5.24%
Gross rent multiplier	16.29x	13.80x
Price per unit	$699,750	$699,750
Price per square foot	$594.14	$594.14

Market rent estimates were provided by the seller based on actual recent leasing activity. Buyers should independently assess market rents and prepare their own projections.
The property is currently owner-managed and 100% leased. No vacancy allowance or management fee is included. Buyers should apply their own vacancy and management estimates and expense analysis metrics.

Rent Roll

$71,586
Current monthly rent

$84,500
Estimated market monthly rent

$12,914
Monthly upside

UNIT	BED / BATH	APPROX. SF	CURRENT RENT	MARKET RENT	UPSIDE
1	1 / 1.5	724	$2,720	$3,195	$475
2	1 / 2	986	$2,995	$4,095	$1,100
3	2 / 2.5	1,070	$2,000	$3,695	$1,695
4	1 / 2	761	$3,695	$3,695	$0
5	2 / 2.5	1,070	$3,295	$3,895	$600
6	2 / 2.5	1,070	$3,495	$3,895	$400
7	1 / 2	765	$3,041	$3,695	$654
8	2 / 2.5	1,070	$3,295	$3,895	$600
9	1 / 2	976	$4,095	$4,095	$0
10	1 / 2	787	$2,895	$3,195	$300
11	2 / 2.5	1,397	$3,911	$4,695	$784
12	2 / 2.5	1,519	$4,795	$4,795	$0
14	2 / 2.5	1,442	$3,585	$4,695	$1,110
15	2 / 2.5	1,332	$3,595	$4,695	$1,100
16	2 / 2.5	1,442	$3,595	$4,695	$1,100
17	2 / 2.5	1,442	$3,795	$4,695	$900
18	2 / 2.5	1,332	$4,195	$4,695	$500
19	2 / 2.5	1,442	$4,195	$4,695	$500
20	2 / 2.5	1,509	$4,700	$4,795	$95
21	2 / 2.5	1,419	$3,694	$4,695	$1,001
TOTAL	**20 UNITS**	**23,555**	**$71,586**	**$84,500**	**$12,914**

Market rent estimates were provided by the seller based on actual recent leasing activity. Buyers should independently assess market rents and prepare their own projections. Monthly rents. Operating unit numbers retained. Approximate areas remain subject to verification.

Expenses

Expenses reflect the selected trailing-12-month basis.
Property taxes are shown separately.

EXPENSE CATEGORY	SELECTED	PER UNIT	% CURRENT EGI
Leasing & Advertising	$5,173.00	$258.65	0.60%
Life Safety / Inspections	$1,605.92	$80.30	0.19%
Electrical & Lighting	$85.87	$4.29	0.01%
Property Insurance	$16,000.00	$800.00	1.86%
Workers Compensation	$1,489.00	$74.45	0.17%
Maintenance	$6,485.00	$324.25	0.75%
Pest Control	$250.00	$12.50	0.03%
Plumbing & Heating	$5,800.67	$290.03	0.68%
Overhead Doors	$1,270.00	$63.50	0.15%
Electricity	$19,972.50	$998.63	2.33%
Garbage	$16,461.27	$823.06	1.92%
Water	$28,524.15	$1,426.21	3.32%
Payroll & related costs	$6,229.50	$311.48	0.73%
Supplies	$5,433.28	$271.66	0.63%
OPERATING EXPENSES	**$114,780.16**	**$5,739.01**	**13.36%**

Operating expenses

$114,780

$5,739.01 per unit

Property taxes

1.1826% × asking price

$165,505

Insurance is based on an insurance agent's quote for a new-ownership policy rather than the seller's current premium.
The property is currently owner-managed and 100% leased. No vacancy allowance or management fee is included. Buyers should apply their own vacancy and management estimates.
Selected replacement, turnover and other costs are excluded from operating expenses and tracked separately.

Annual expense amounts reconcile to the cent. Per-unit figures, ratios and headline amounts are rounded.

460 Natoma Street

San Francisco

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SHAMROCK

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