

1424 JONES STREET
SAN FRANCISCO, CA 94109

Marcus & Millichap



**OFFERING
MEMORANDUM**

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INVESTMENT OVERVIEW

Located in the heart of San Francisco's prestigious Nob Hill neighborhood, 1424 Jones Street is a well-maintained 7-unit building that offers both historical charm and significant upside potential. The property consists of six spacious 2-bedroom, 1-bath units, along with one studio, each featuring generous layouts and original details such as high ceilings, hardwood floors, and classic woodwork that add timeless appeal to the building.

The owner's unit, a 2-bedroom, 1-bath, will be delivered vacant at the close of escrow, providing an excellent opportunity for an owner-occupant or investor. The property also includes a 1-car parking space, a rare amenity in this sought-after location.

A formal entryway welcomes visitors to the building, showcasing many period-correct details that reflect the property's historical significance. In addition to its vintage charm, the building has undergone key upgrades, including modern electrical work and seismic improvements, ensuring long-term stability and value.

Some units offer spectacular views of downtown San Francisco, while others capture "peak-a-boo" views of the Golden Gate Bridge. With its prime location, just steps from top dining, shopping, and historic landmarks, 1424 Jones Street offers tremendous investment potential. There is significant upside in the rental income, making this an exceptional opportunity for those looking to capitalize on one of San Francisco's most coveted neighborhoods.

INVESTMENT HIGHLIGHTS



**\$325 PER
SQUARE
FOOT**



**PREMIER
NOB HILL
LOCATION**



**SIX LARGE 2
BEDROOM UNITS
& 1 STUDIO**



**VACANT OWNER'S
UNIT WITH
GARAGE**

PHOTOS



PHOTOS



PHOTOS



AERIAL PHOTO



RENT ROLL

UNIT	UNIT TYPE	SQUARE FEET	SCHEDULED RENT/MONTH	SCHEDULED RENT/MONTH
A	Studio	482	\$1,633	\$3.39
1	2 Bedroom / 1 Bath (Vacant)	967	\$3,900	\$4.03
2	2 Bedroom / 1 Bath	814	\$937	\$1.15
3	2 Bedroom / 1 Bath	937	\$1,063	\$1.13
4	2 Bedroom / 1 Bath	814	\$1,094	\$1.34
5	2 Bedroom / 1 Bath	937	\$2,691	\$2.87
6	2 Bedroom / 1 Bath	814	\$1,248	\$1.53
TOTAL		7,075 SF	\$12,566	\$1.78



OPERATING STATEMENT

INCOME	CURRENT		PER UNIT	PER SF	NOTES
Rental Income					
Gross Scheduled Rent	150,792		47,400	46.90	
Physical Vacancy	(4,524)	3.0%	(1,422)	(1.41)	Industry Standard
TOTAL VACANCY	(\$4,524)		(\$1,422)	(\$1)	
Effective Rental Income	146,268	3.0%	45,978	45.49	
Storage	4,800				\$400/Month
1 Vacant Car Parking	4,800		686	0.68	\$400/Month
TOTAL OTHER INCOME	\$9,600		\$1,371	\$1.36	
EFFECTIVE GROSS INCOME	\$155,868		\$47,349	\$46.85	
EXPENSES	CURRENT		PER UNIT	PER SF	NOTES
Real Estate Taxes	27,140		3,877	3.84	New Sales Price
Insurance	5,700		814	0.81	Commercial Coverage
Utilities - Electric	1,944		278	0.27	Per owner
Utilities - Water & Sewer	3,393		485	0.48	Per owner
Trash Removal	4,645		664	0.66	Per owner
Repairs & Maintenance	3,500		500	0.49	Estimated
Management Fee	7,793	5.0%	2,367	2.34	Industry Standard
TOTAL EXPENSES	\$54,115		\$8,985	\$8.89	
EXPENSES AS % OF EGI	34.7%				
NET OPERATING INCOME	\$101,753		\$38,365	\$37.96	

PRICING DETAILS

SUMMARY

Price	\$2,300,000
Down Payment	\$1,265,000
Number of Units	7
Price Per Unit	\$328,571
Price Per SqFt	\$325.09
Gross SqFt	7,075
Lot Size	0.07 Acres
Approx. Year Built	1915

RETURNS

	CURRENT	PRO FORMA
CAP Rate	4.42%	11.68%
GIM	14.34	6.74
Cash-on-Cash	2.16%	14.08%
Debt Coverage Ratio	1.37	3.39

FINANCING

	IST LOAN
Loan Amount	\$1,035,000
Loan Type	New
Interest Rate	6.00%
Amortization	30 Years
Year Due	2034

Loan information is subject to change. Contact your Marcus & Millichap Capital Corporation representative.

# OF UNITS	UNIT TYPE	SQFT/ UNIT	SCHEDULED RENTS	MARKET RENTS
1	Studio	482	\$1,633	\$2,500
6	2 Bed	881	\$1,822	\$3,950

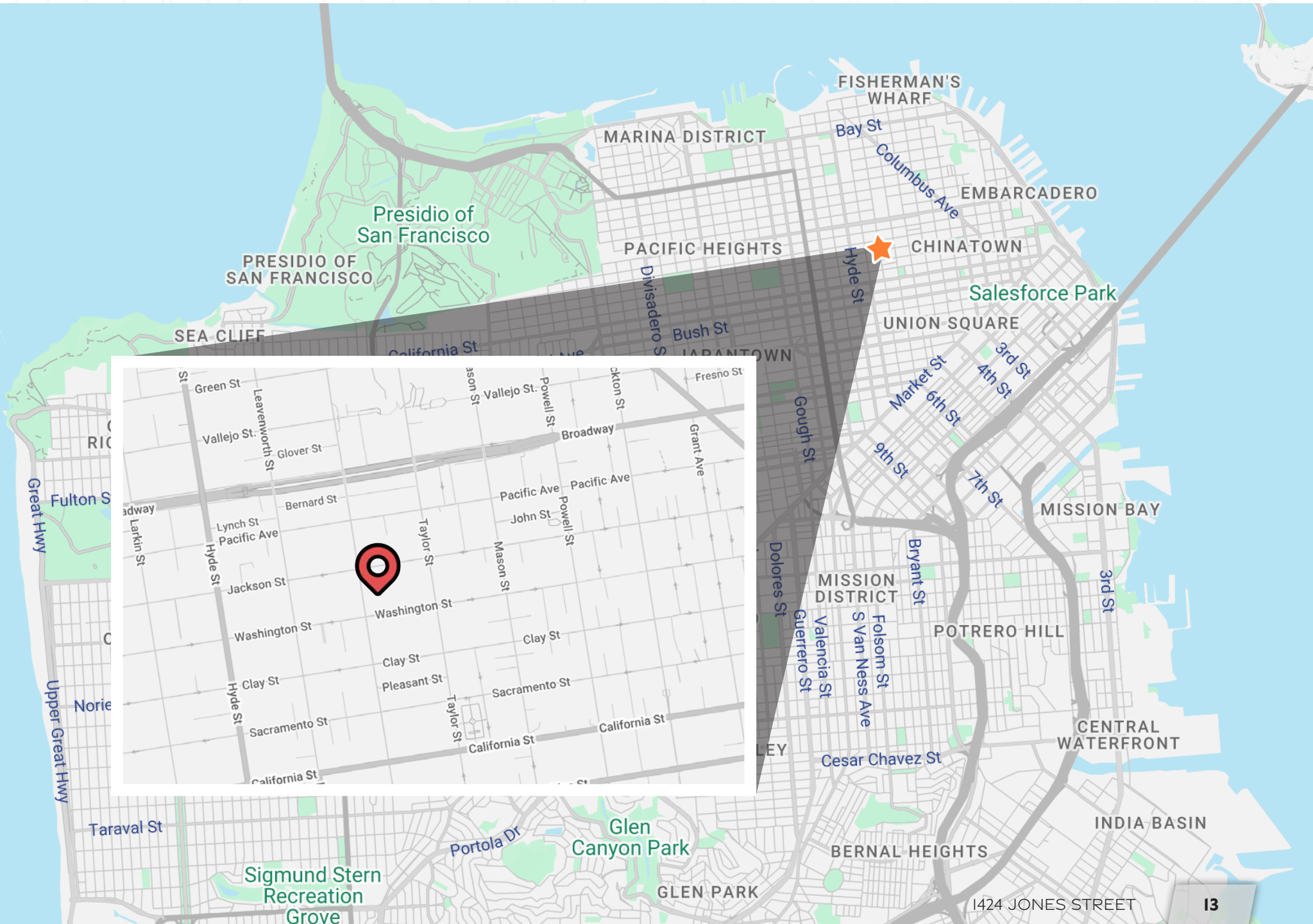
INCOME

		CURRENT
Gross Scheduled Rent		\$150,792
Less: Vacancy/Deductions	3.0%	\$4,524
Total Effective Rental Income		\$146,268
Other Income		\$9,600
Effective Gross Income		\$155,868
Less: Expenses	34.7%	\$54,115
Net Operating Income		\$101,753
Cash Flow		\$101,753
Debt Service		\$74,464
Net Cash Flow After Debt Service	2.16%	\$27,289
Principal Reduction		\$12,710
TOTAL RETURN	3.16%	\$39,999

EXPENSES

	CURRENT
Real Estate Taxes	\$27,140
Insurance	\$5,700
Utilities - Electric	\$1,944
Utilities - Water & Sewer	\$3,393
Trash Removal	\$4,645
Repairs & Maintenance	\$3,500
Management Fee	\$7,793
TOTAL EXPENSES	\$54,115
Expenses/Unit	\$7,731
Expenses/SF	\$7.65

LOCATION MAP



RETAILER MAP



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