



COLDWELL BANKER
COMMERCIAL
REALTY

14 UNIT APARTMENT BUILDING 1451 LARKIN STREET | NOB HILL



FOR SALE

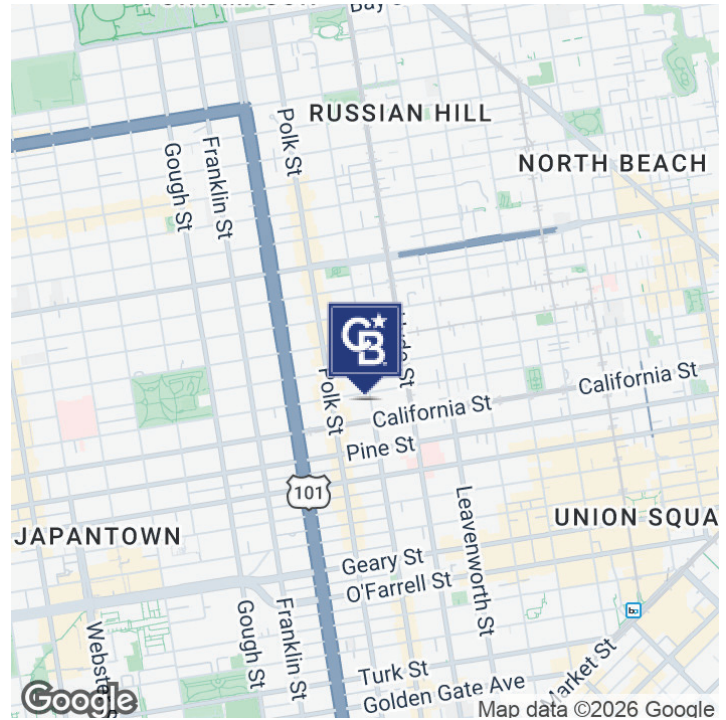
DAN MCGUE
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COLDWELL BANKER COMMERCIAL REALTY
2001 Van Ness Ave Suite 300
San Francisco, CA 94109
415.474.1750

SALE

BEAUTIFUL 14 UNIT APARTMENT BUILDING | NOB HILL

1451 Larkin Street San Francisco, CA 94109



PROPERTY HIGHLIGHTS

- Excellent Nob Hill Location!
- Located btwn Sacramento & California Streets
- 14 Units Total
- 1 Two Bed/One Bath Unit
- 13 Studio Apartments
- Hardwood and LVP Floors
- Ample Storage
- Lovely Period Details
- Laundry
- Electric Wall Heat
- Separately Metered for Electricity
- Owner Pays for Water & Trash
- 200 AMPs
- Sleep Horns Installed 2024
- Soft Story Retrofit Completed 2016
- Proximity to Polk Street Commercial & Shopping District, and Many Fine Restaurants & Bars

OFFERING SUMMARY

OFFERED AT: \$4,400,000

Number of Units:	14
Cap Rate:	5.4%
GRM:	10.8
Gross Scheduled Income:	\$406,354
NOI:	\$238,399
Price/Unit:	\$314,286
Price/SF:	\$581
Building Size:	Approx. 7,572 SF*
Lot Size:	Approx. 2,750 SF*
Lot Dimensions:	28' X 100'
Year Built:	1911*
Zoning:	RM-3*
APN:	0644-002*

*Per Realist Tax Records

****Notice of Proposed Action ("NPA").** Escrow shall be a minimum of 60 days unless all trust beneficiaries consent, in writing, to the terms of the sale. Any sale is contingent on Trustee receiving no objections to a notice of proposed action or, alternatively, a court order approving sale.

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PROPERTY DESCRIPTION

1451 Larkin Street is a beautiful and well maintained 14 unit apartment building excellently located in the coveted Nob Hill neighborhood of San Francisco. The unit mix includes one two bedroom/one bath apartment and thirteen studio apartments. Approximately 50% of the units have just had extensive renovations completed while the other 50% have been updated to varying degrees. Some of the units boast wonderful period details including hardwood floors, built in cabinets, box beam ceilings and Bay windows. All units have ample natural light. Unit 3, the two bedroom unit, has a lovely private backyard. The building is separately metered for electricity. Tenants pay for heat. Owner pays for water and trash. This property presents an attractive investment or owner user opportunity for those seeking one of San Francisco's most desirable neighborhoods.

LOCATION DESCRIPTION

Conveniently located between California and Sacramento Streets, this property benefits from a prime central San Francisco location in one of the City's finest neighborhoods. The area is well known for its high-end homes, condominiums and apartment buildings. It is close to many fine restaurants, bars and shops on California Street, Polk Street, Union Street, Chestnut Street, and Van Ness Avenue. It is also close to popular sites such as Huntington Park, Lafayette Park, Ghirardelli Square, North Beach, and Telegraph Hill. It is within walking distance or a short Uber ride to the Financial District, Chinatown, Union Square and Downtown San Francisco. Public transportation via MUNI and BART to all parts of the City, as well as the Peninsula and Marin County, is very accessible. The Golden Gate Bridge, San Francisco Bay Bridge and freeways are within a short driving distance, giving easy access to all parts of the Bay Area.

****Can be purchased separately or together with 1520 California Street.**

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INCOME & EXPENSE PRO-FORMA

Scheduled Annual Gross Apartment Income (see attached rent roll)	\$403,436
Capital Improvement Passthru	722
Rentboard Fees	60
Laundry	2,136
Total Scheduled Gross Income	\$406,354
Less Vacancy (estimated at 3%)	(12,103)
Adjusted Annual Gross Income	\$394,251

Annual Property Expenses¹:

Property Tax (Estimated at 1.1827% of \$4.4M)	\$52,039
Insurance ²	44,961
Gas & Electricity	4,042
Water/Sewer	6,764
Trash	7,973
Intercom Service	2,026
Janitorial	4,740
Fire Systems Maintenance	2,791
Business License/Gross Receipts Tax	177
Rentboard Fees	826
Repairs & Maintenance (estimated at \$700 per unit)	9,800
Management (estimated at 5% of Adjusted Gross Income)	19,713

Estimated Annual Operating Expenses: **(155,852)**

Estimated Net Operating Income: **\$238,399**

1. All Income & Expenses are estimated based partially on year end 2025 & July 2026 YTD Income & Expense Statements & partially on Industry Standards.
2. Owner's Actual 2026 Insurance Cost. Lately, Insurance has been difficult to secure and has become more expensive. Buyers should obtain and use their own estimate for insurance.

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Note: The above expenses and vacancy factor are estimates based partly on similar property's past expenses and partly on industry standards. All prospective buyers should determine their own numbers for all expenses and the vacancy factor.



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RENT ROLL					
Unit #	Unit Type	Current Rent	Market Rent ¹	Move in Date	Last Increase Date
1	Studio	\$1,795.00	\$2,995.00	10/06/2025	-
3	2 Bed/1 Bath	\$4,450.00	\$4,500.00	01/01/2026	-
4	Studio	\$1,197.31	\$2,995.00	05/17/2008	06/01/2019
5	Studio	\$2,995.00	\$2,995.00	04/24/2026	-
6	Studio	\$2,350.00	\$2,995.00	11/19/2025	-
7	Studio	\$2,150.00	\$2,995.00	03/01/2026	-
8	Studio	\$2,600.00	\$2,995.00	09/26/2025	-
9	Studio	\$1,432.36	\$2,995.00	12/01/2020	08/01/2026
10	Studio	\$2,250.00	\$2,995.00	01/13/2026	-
11	Studio	\$2,250.00	\$2,995.00	01/03/2026	-
12	Studio	\$2,700.00	\$2,995.00	11/04/2025	-
14	Studio	\$2,650.00	\$2,995.00	10/24/2025	-
15	Studio	\$2,450.00	\$2,995.00	10/15/2025	-
16	Studio	\$2,350.00	\$2,995.00	11/14/2025	-
Total Monthly		\$33,619.67	\$43,435.00		
Total Annual		\$403,436.04	\$521,220.00		

¹. Stated rent is estimated market rent. Market rent depends on the quality of finishes, improvements to the unit and current market conditions. Buyer should determine and use their own estimates for market rents.

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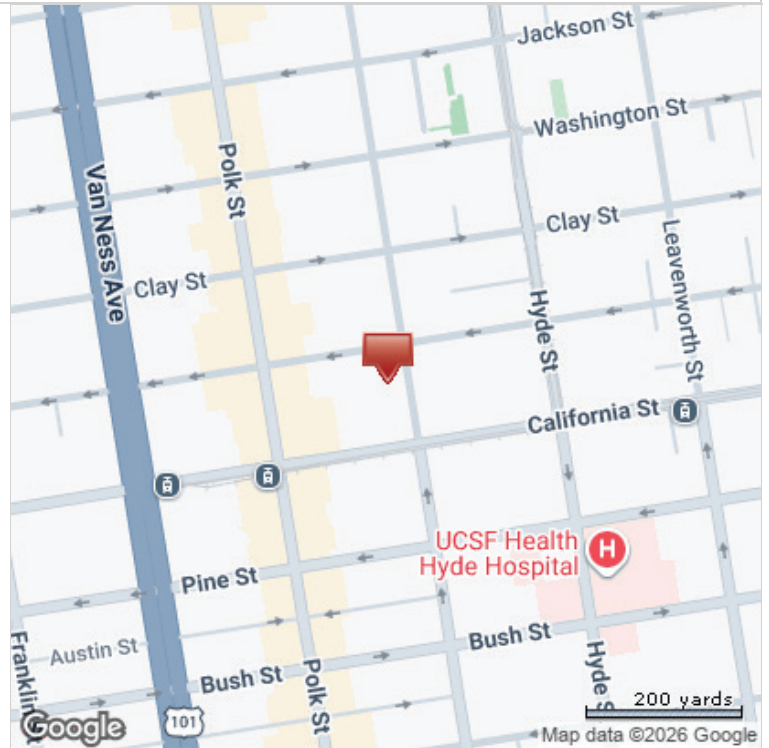
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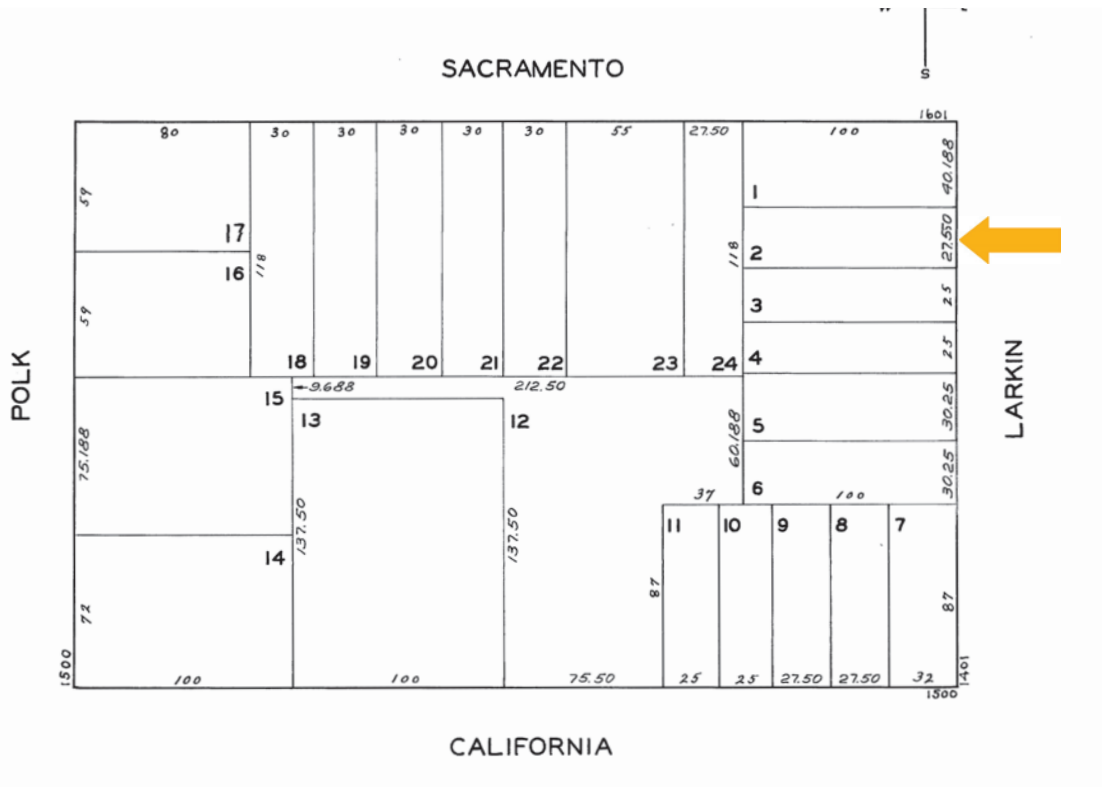
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REALIST TAX RECORD PLAT MAPS



*Lot Dimensions are Estimated



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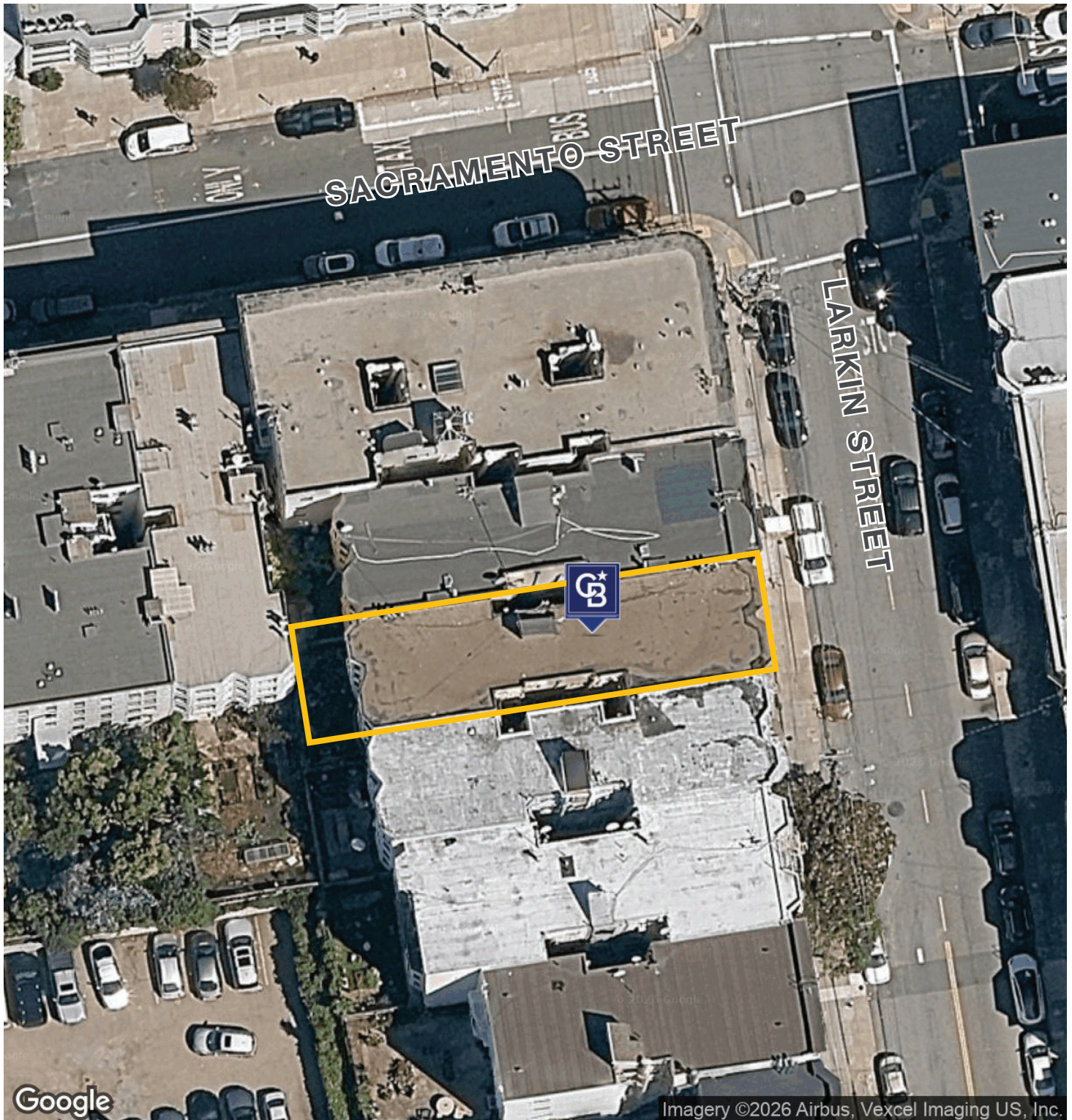


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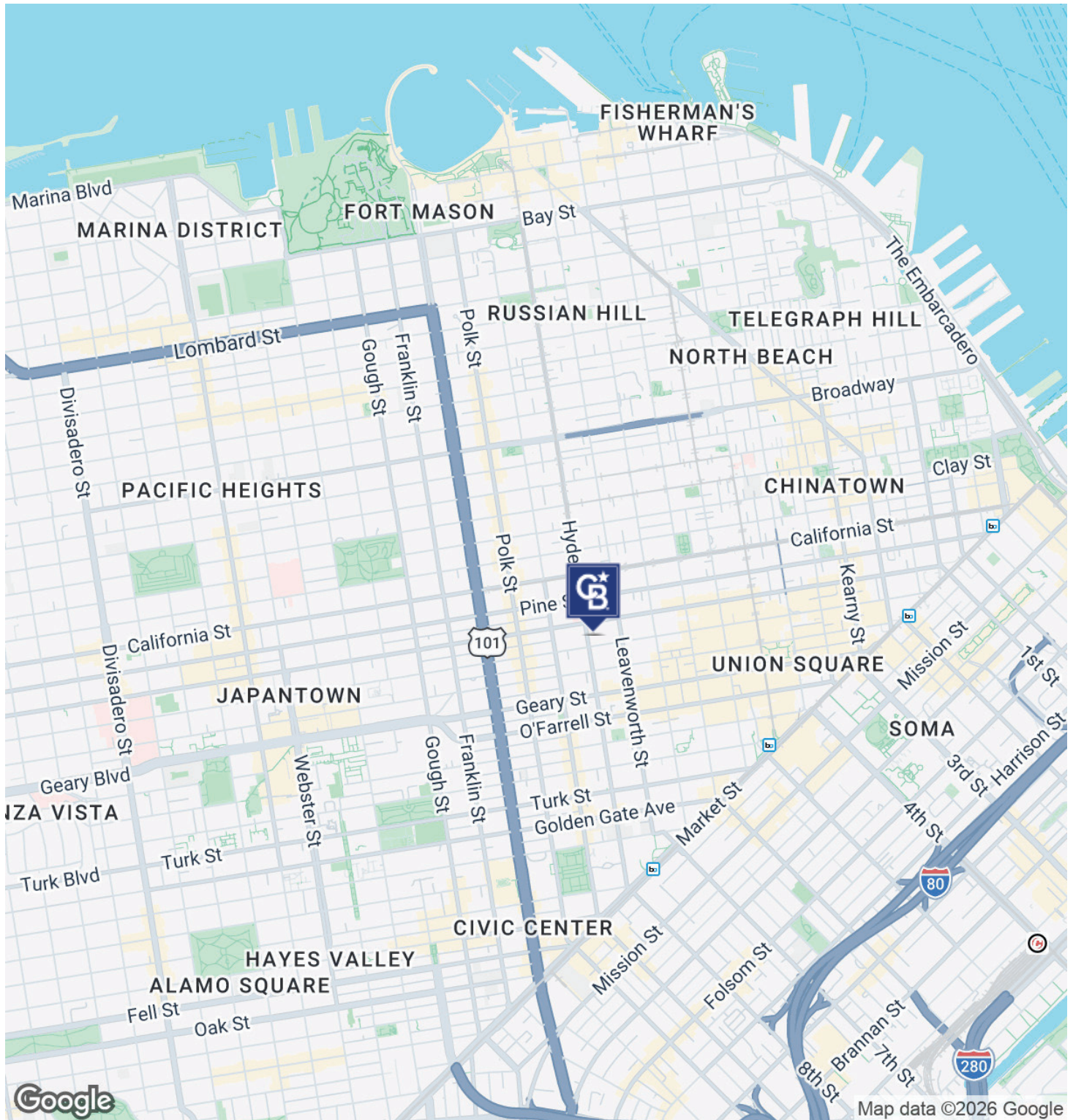


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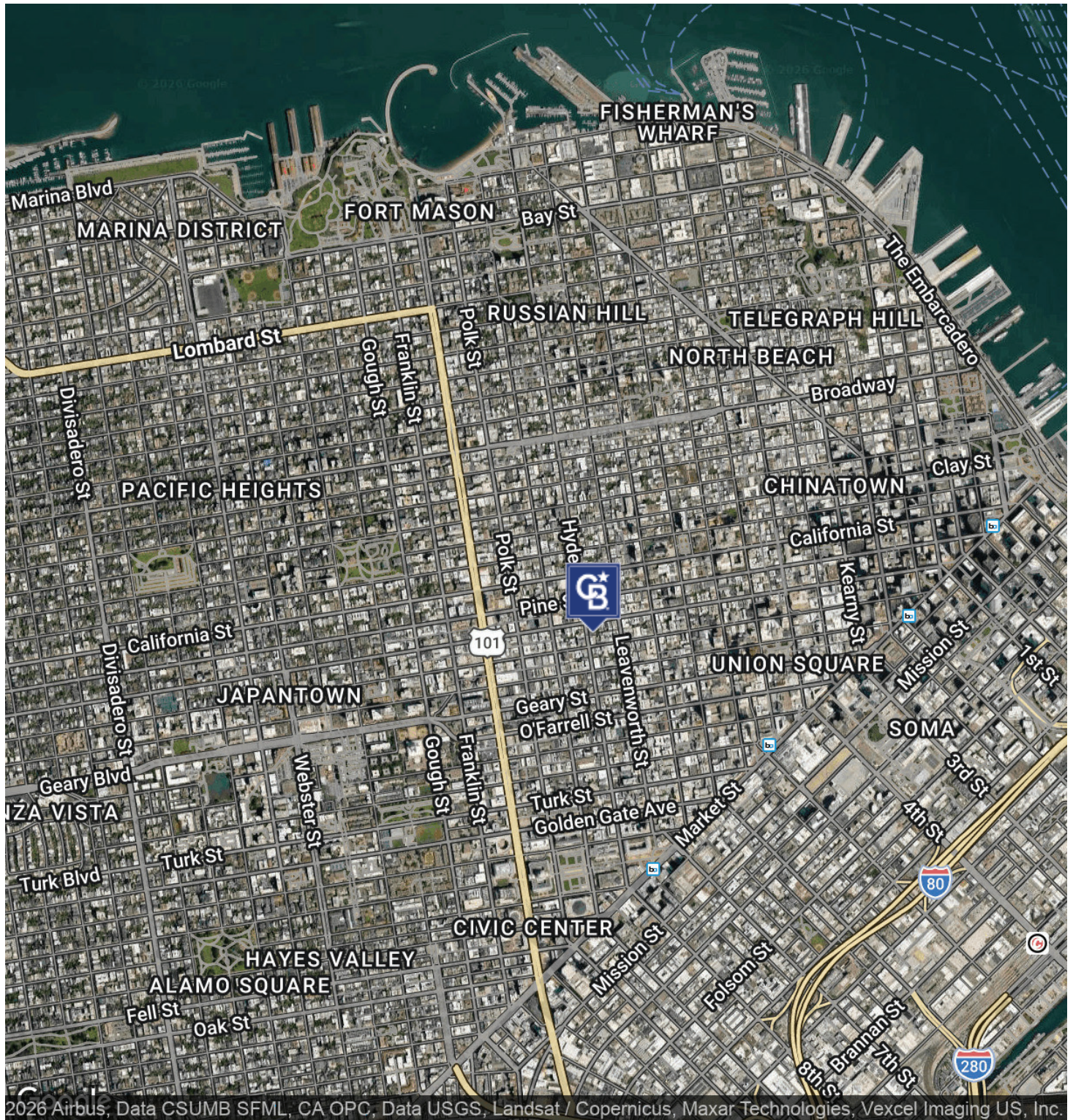


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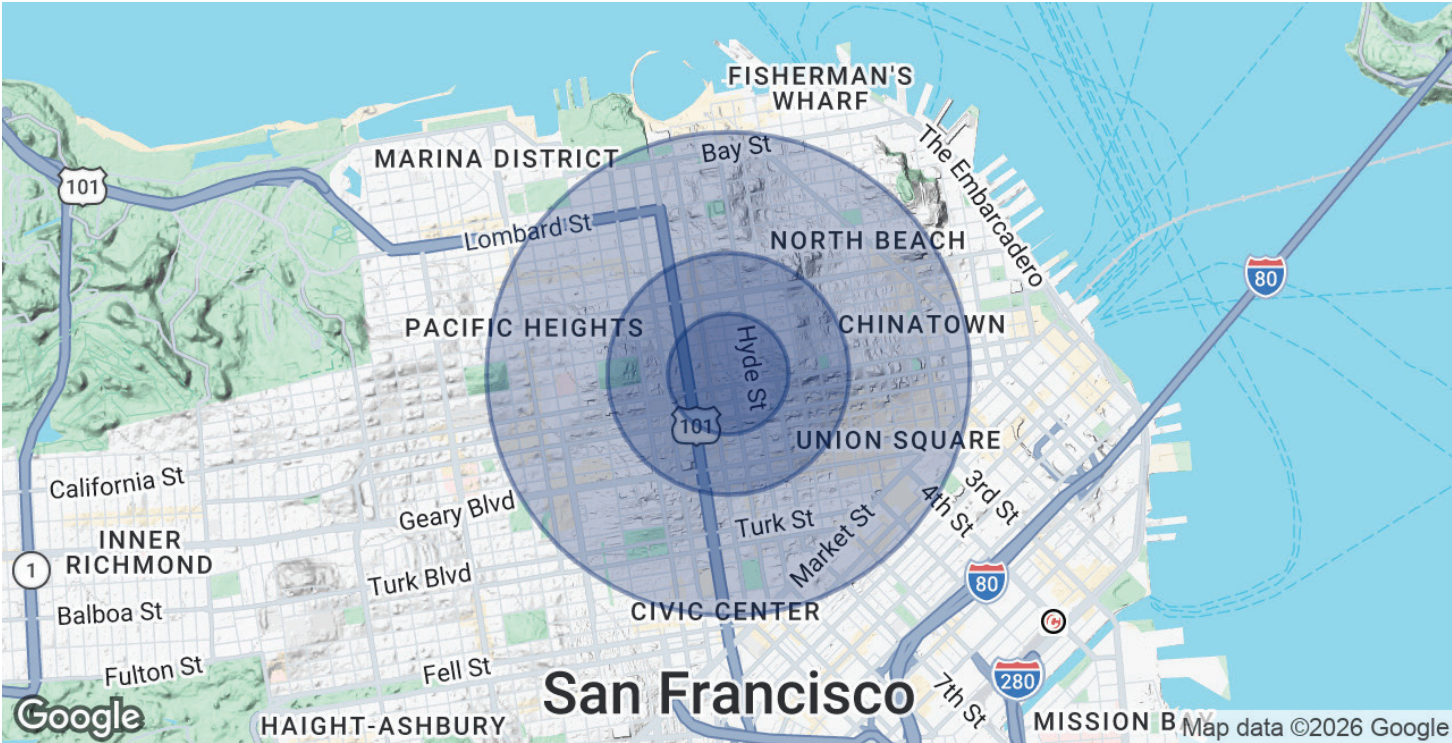


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POPULATION	0.25 MILES	0.5 MILES	1 MILE
Total Population	9,762	43,847	140,590
Average Age	38.9	39.8	42.5
Average Age (Male)	41	40.9	42.2
Average Age (Female)	37.9	39.2	43

HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
Total Households	5,882	26,254	78,561
# of Persons per HH	1.7	1.7	1.8
Average HH Income	\$162,909	\$159,969	\$156,362
Average House Value	\$1,068,653	\$1,317,035	\$1,479,947

2023 American Community Survey (ACS)

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