



OFFERING MEMORANDUM

COMPASS

985 PINE STREET

between Mason and Taylor

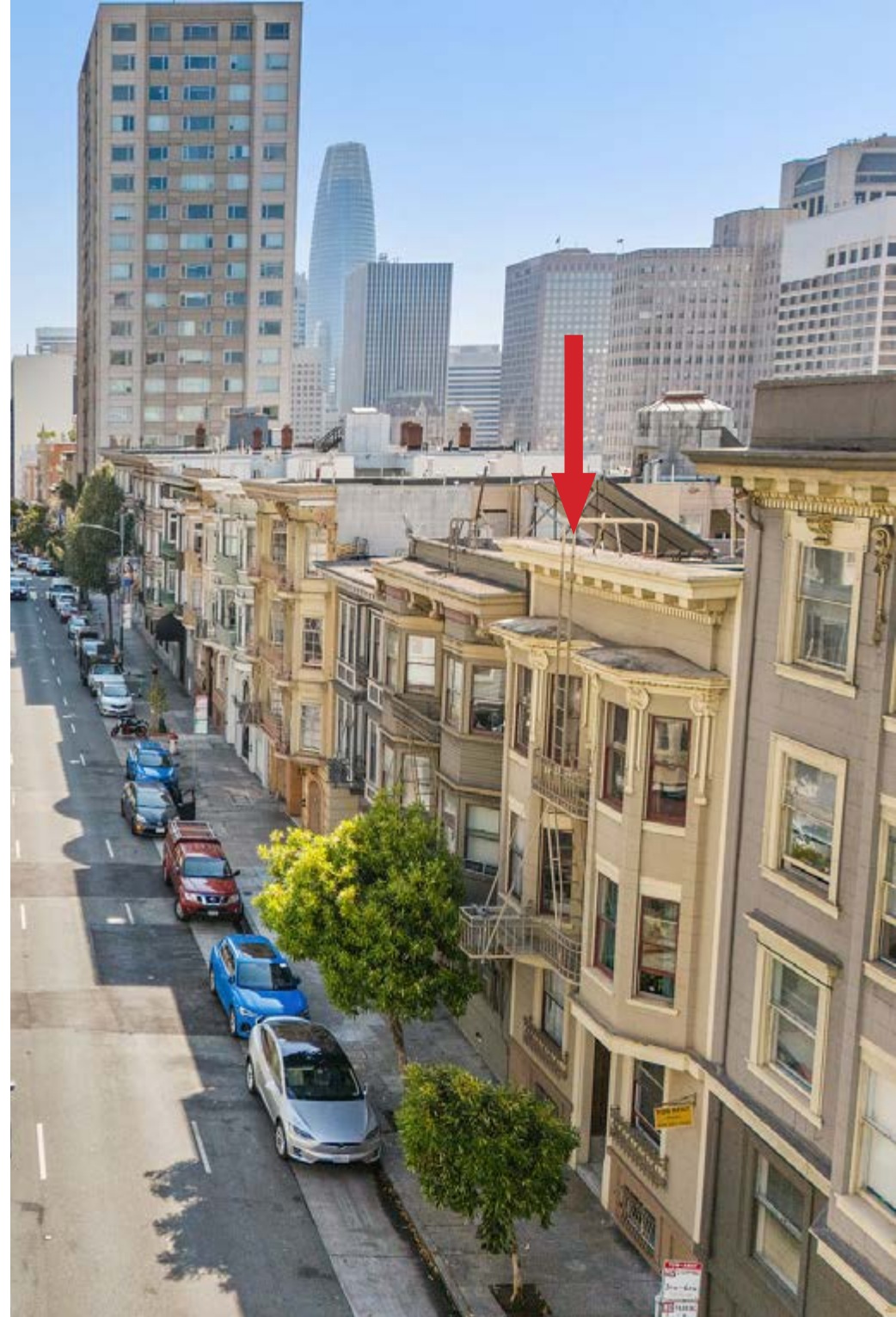
Lower Nob Hill | San Francisco

Steven Mavromihalis | DRE 00888824
415.999.1113 | steven@teammavromihalis.com
StevenMavromihalis.com

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985 PINE STREET PROPERTY DETAILS

Address:	985 Pine Street, San Francisco
District:	Lower Nob Hill
Property Type:	Apartment Building
APN:	0274-017
Building SQ FT:	7,232 sq ft (per tax record)
Lot Size:	2,450 sq ft (per tax record)
Constructed:	1911
Zoning:	RM4

BUILDING COMPOSITION	
Unit Mix:	2 - 1 Bedroom, 13 Studio, 4 Efficiencies
Kitchens:	15
Bathrooms:	19
Laundry:	App/coin-operated washer/dryer in common area.
Storage:	For benefit of building management
Back Patio:	Exclusive use by Resident Manager

BUILDING SYSTEMS	
Foundation:	Concrete perimeter
Architecture:	Edwardian
Roof:	Built-up, tar and gravel, roll composition, flat/low pitch
Electrical Service:	20-metered, electrical service (1-house, 19 unit)
Gas Service:	15 separate meters (14 + house gas meter which includes Resident Manager's Unit 1)
Utilities:	PG&E
Fire Escape:	Retractable ladders extends to ground floor
Heat Source:	Whole building steam boiler. In-unit radiators
Water Heater:	Second boiler for domestic hot water
Plumbing:	Copper and galvanized
Circuit Breakers:	1-bedroom units + studio units are provided with two circuit breakers: one 15 amp + one 20 amp. 4 efficiency units are provided with one 15 amp circuit breaker.

985 PINE STREET

FINANCIAL OVERVIEW

FINANCIAL SUMMARY

List Price:	\$3,350,000
Number of Units:	19
Price / Unit:	\$176,316
Gross Living Space:	7,232 sq. ft. (per tax record)
Price / Sq. Ft:	\$463
CAP Rate (at 100% occupancy):	7.0%
Gross Rent Multiplier:	9.4

Income and Expenses	Estimated
Annual Gross Income (per Seller, at 100% occupancy)	\$356,743
Expenses	\$122,830
NOI	\$233,913

Year Built:	1911
Lot Size:	2450 sq. ft. (per tax record)
Lot Frontage:	28' (per tax record)
Lot Depth:	91' (per tax record)

EFFICIENCY STUDIO 4 UNITS*		
Living room	14'x13'	182 sq. ft.
Bathroom	7'x5'	35 sq. ft.
Hall	4'x3'	12 sq. ft.
Closet	4'x3'	12 sq. ft.
Approx 241 sq. ft.		

STUDIO 13 UNITS*		
Living room	15'x12'	180 sq. ft.
Kitchen	8'x6'	48 sq. ft.
Bath	8'x4.5'	36 sq. ft.
Hall	5'x3'	15 sq. ft.
Closet	4'x3'	12 sq. ft.
Approx 291 sq. ft.		

ONE BEDROOM 2 UNITS*
Approx 630 sq. ft.

***Disclaimer:** Approximate measurements provided by Seller. Prospective buyers should review floor plans included herein, as well as complete an independent investigation.

985 PINE STREET

FINANCIAL OVERVIEW | Annual Operating Expenses Per Seller

	2023 ACTUAL	EXPENSE PER UNIT	% of EXPENSES
PROPERTY TAXES	\$38,242	\$2,013	31.13%
PROPERTY MANAGEMENT	\$19,584	\$1,031	15.95%
PGE Gas, electric common area	\$14,999	\$789	12.31%
INSURANCE	\$12,788	\$673	6.81%
REPAIRS, MAINTENANCE, JANITORIAL	\$11,135	\$586	5.93%
TRASH, RECYCLE, COMPOST	\$10,523	\$554	8.57%
WATER AND SEWER	\$9,917	\$522	8.07%
SAFETY AND SECURITY Entry Device, Blink Camera, and Fire Safety Contracts	\$3,090	\$163	1.79%
PERMITS / PUBLIC HEALTH INSPECTIONS	\$1,616	\$85	1.32%
RENT BOARD MEMBERSHIP FEE	\$885	\$47	1.05%
LEGAL AND PROFESSIONAL FEES, CREDIT REPORTS	\$50	\$3	0.04%
ESTIMATED TOTAL OPERATING EXPENSES	\$122,830	\$6,465	100.00%

985 PINE STREET

FINANCIAL OVERVIEW | Rent Roll

UNIT	UNIT TYPE	CURRENT RENT	MOVE-IN	WRITTEN AGREEMENT
1	1 Bedroom	\$1,400	8/3/08	yes
2	Studio	\$1,595	10/2/23	yes
3	Studio	\$1,695	10/1/22	yes
4	Efficiency	\$1,150	12/1/22	yes
5	Studio	\$1,595	9/23/23	yes
6	Studio	\$1,550	3/1/23	yes
7	Studio	\$1,747	9/15/20	yes
8	Studio	\$1,331	9/14/01	yes
9	Efficiency	\$1,145	7/10/10	yes
10	Studio	\$1,536	4/1/21	yes

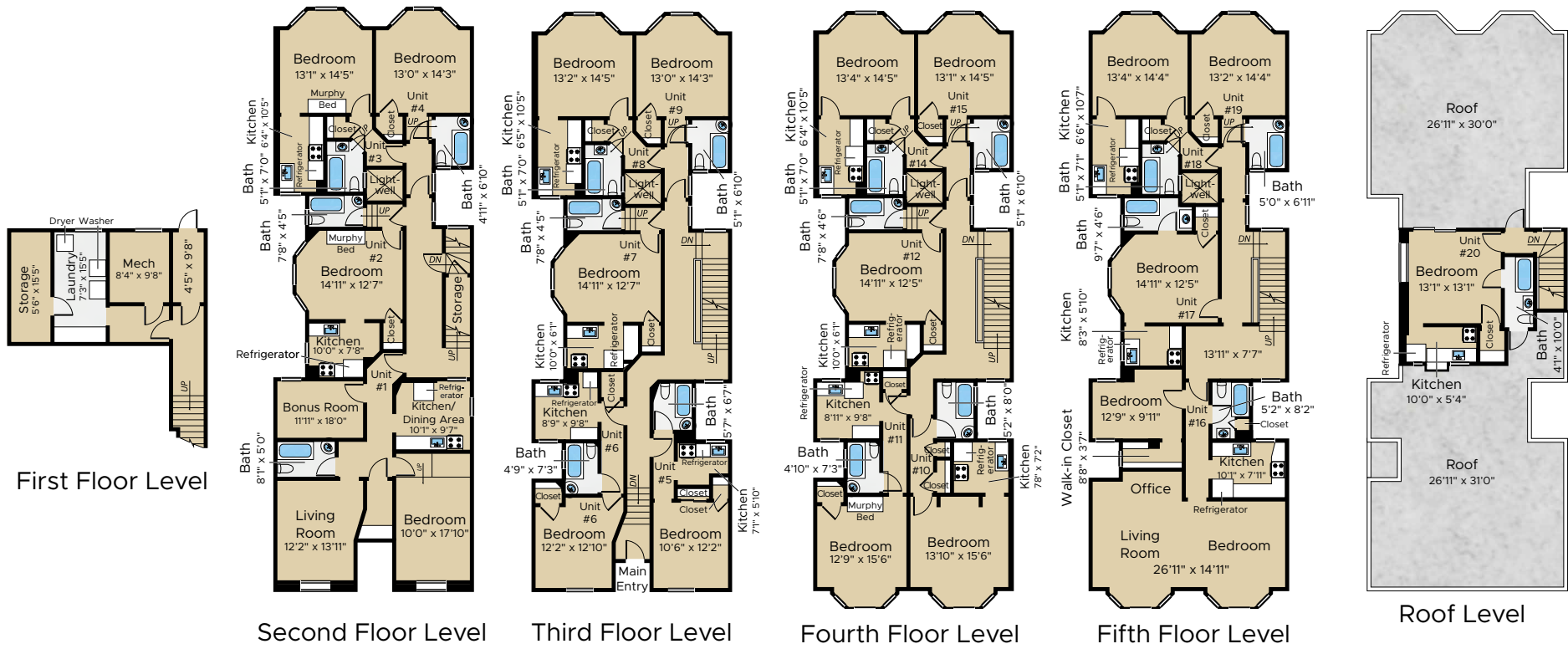
UNIT	UNIT TYPE	CURRENT RENT	MOVE-IN	WRITTEN AGREEMENT
11	Studio	\$1,650	10/1/22	yes
12	Studio	\$1,695	projected	vacant
14	Studio	\$950	11/30/95	yes
15	Efficiency	\$1,054	2/1/21	yes
16	1 Bedroom	\$2,850	projected	vacant
17	Studio	\$1,595	1/5/22	yes
18	Studio	\$1,600	2/23/22	yes
19	Efficiency	\$1,450	11/15/22	yes
20	Studio	\$1,950	1/1/23	yes

Monthly Income **\$29,538**

Annual Laundry Income **\$2,287** (includes laundry income)

Annual Income **\$356,743**

985 PINE STREET Building Floor Plans



985 PINE STREET

Photos: Penthouse Unit



985 PINE STREET

Photos: Unit 16 One Bedroom



985 PINE STREET

Photos: Studio Units

Unit 9: Studio Efficiency Unit



Unit 2: Studio Unit



Unit 3: Studio Unit



985 PINE STREET Aerial View

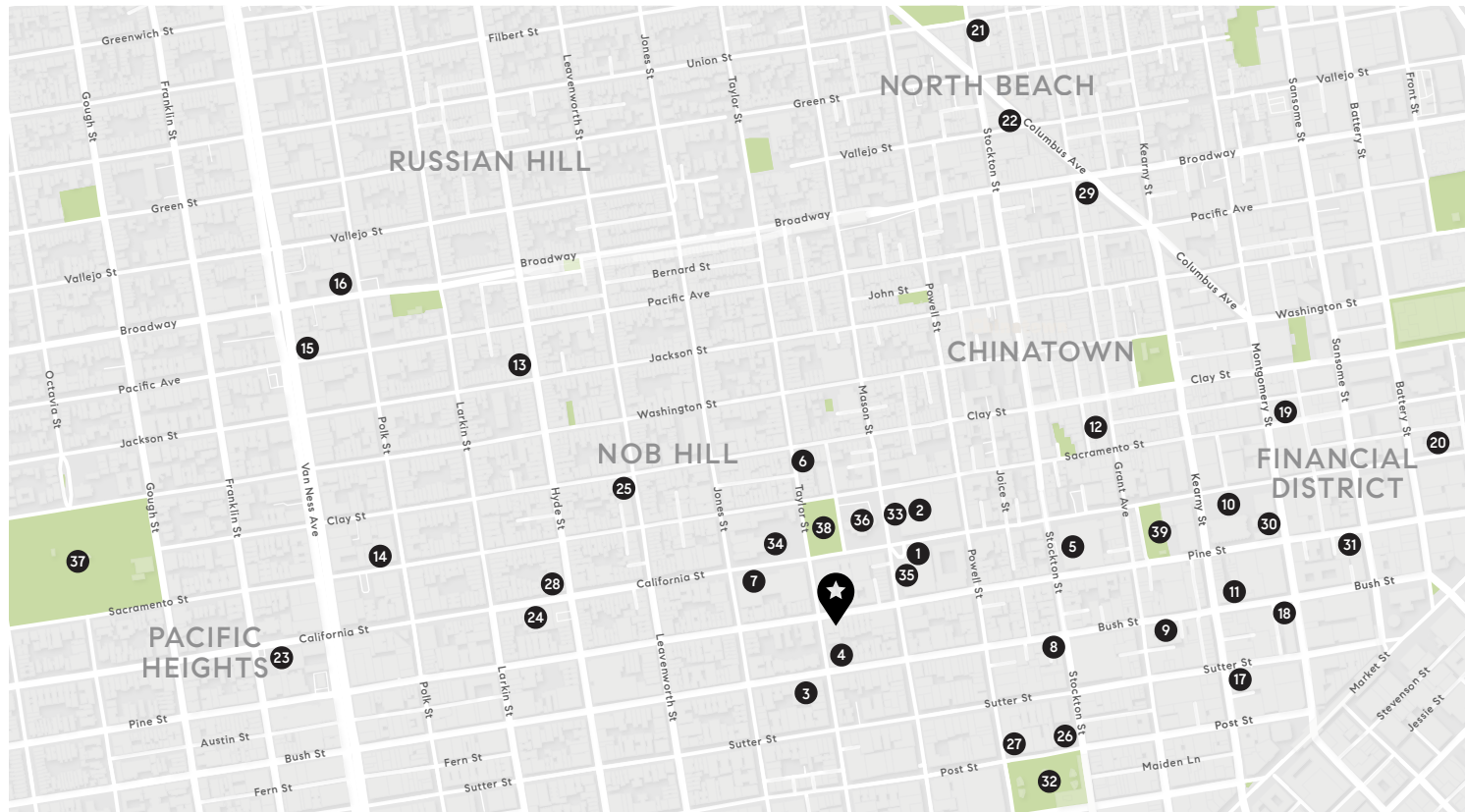


985 PINE STREET

Map Location



985 PINE STREET Amenities Map



985 Pine St Amenities

Food + Drink

1. Top of The Mark
2. Tonga Room
3. Peacekeeper
4. Fresh Brew Coffee
5. Parallel 37
6. Nob Hill Cafe
7. Osso Steakhouse
8. Bouche
9. Le Central
10. The Vault Garden
11. Sam's Grill
12. Mister Jiu's
13. Cocotte
14. Acquerello
15. Harris' Restaurant
16. Berber
17. Blue Bottle Coffee
18. Peet's Coffee
19. Leo's Oyster Bar
20. Tadich Grill
21. Tony's Pizza Napoletana
22. Cassava

Groceries

23. Whole Foods
24. Trader Joe's
25. Le Beau Market

Shops

26. Apple Store
27. Saks Fifth Avenue
28. Nob Hill Hardware
29. City Lights Booksellers
30. Bay Club
31. Equinox Pine Street

Landmarks

32. Union Square
33. The Fairmont
34. Grace Cathedral
35. Mark Hopkins San Francisco
36. Pacific Union Club

Parks

37. Lafayette Park
38. Huntington Park
39. St Mary's Square

985 PINE STREET

Public Transportation Map



SFMuni Routes & Stops

- California Cable Car
- Powell / Hyde Cable Car
- 1 - California
- 2 - Sutter
- 19 - Polk
- 27 - Bryant
- 38 - Geary
- 38R - Geary Rapid
- F - Historic Market Streetcar

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Additional Disclosures

Prospective Purchasers are advised to carefully inspect the subject property with contractors, engineers, architects, and other professionals of Purchasers' choosing. Prospective Purchasers are further advised to review all of the available public records regarding the subject property with their qualified attorneys and advisors, including, but not limited to those records that may be available at the San Francisco City and County Planning and Building Department, Tax Assessor's Office, Tax Collector's Office, Rent Stabilization and Arbitration Board, etc.

The listing agent has not and cannot verify the accuracy of the Seller's disclosures, nor is Agent qualified to make land use/zoning/legal/construction decisions or to conduct research regarding these matters; or to give advice as to the effect of land use/zoning/tenant-landlord/construction regulations on this property. Agent has no general or specific legal or construction expertise relating to said property. Agent cannot verify, confirm, or measure any property square footage, or room sizes.

The assumptions and estimates contained herein have been made in good faith. Prospective purchasers are advised to investigate all the estimates contained herein, and are advised not to rely on any of the figures or conclusions contained in this Offering Memorandum.