

OFFERING MEMORANDUM

Marcus & Millichap

1946 VAN NESS AVENUE

San Francisco, CA 94109

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PROPERTY SUMMARY

ADDRESS	1946 Van Ness Avenue San Francisco, CA 94109
PRICE	\$8,200,000
PRICE/SF	\$323
PARCEL	0598-010A
PROPERTY TYPE	Industrial (General)
BUILDING SIZE	25,350 SF
LOT SIZE	0.17 AC
YEAR BUILT	1920

The property at 1946 Van Ness Avenue is a historic commercial/industrial building located in the prestigious Nob Hill neighborhood of San Francisco, near the intersection of Van Ness Avenue and Pacific Avenue. Built in 1920, this industrial property offers versatile space suitable for light industrial, office, or creative uses. The surrounding area is characterized by a mix of upscale residential, cultural landmarks, and high-visibility commercial corridors, attracting businesses in sectors like professional services, retail, and media. The building benefits from the enduring appeal of Nob Hill, with proximity to cable car lines and major thoroughfares enhancing its accessibility.

INVESTMENT HIGHLIGHTS

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ICONIC LOCATION

Nestled in Nob Hill, one of San Francisco's most affluent neighborhoods, the property is adjacent to landmarks like the Fairmont Hotel and near cable car stops (e.g., Powell-Hyde and California Street lines). This positioning offers high visibility on Van Ness Avenue, a major north-south artery, and easy access to downtown, Pacific Heights, and tourist attractions, ideal for businesses seeking prestige and foot traffic.

EXPANSIVE AND VERSATILE SPACE

Spanning 25,350 square feet on a 0.17 acre lot, the building supports flexible uses including storage, light manufacturing, or office setups. As a 1920s-era structure, it retains historic charm with potential for modern adaptations.

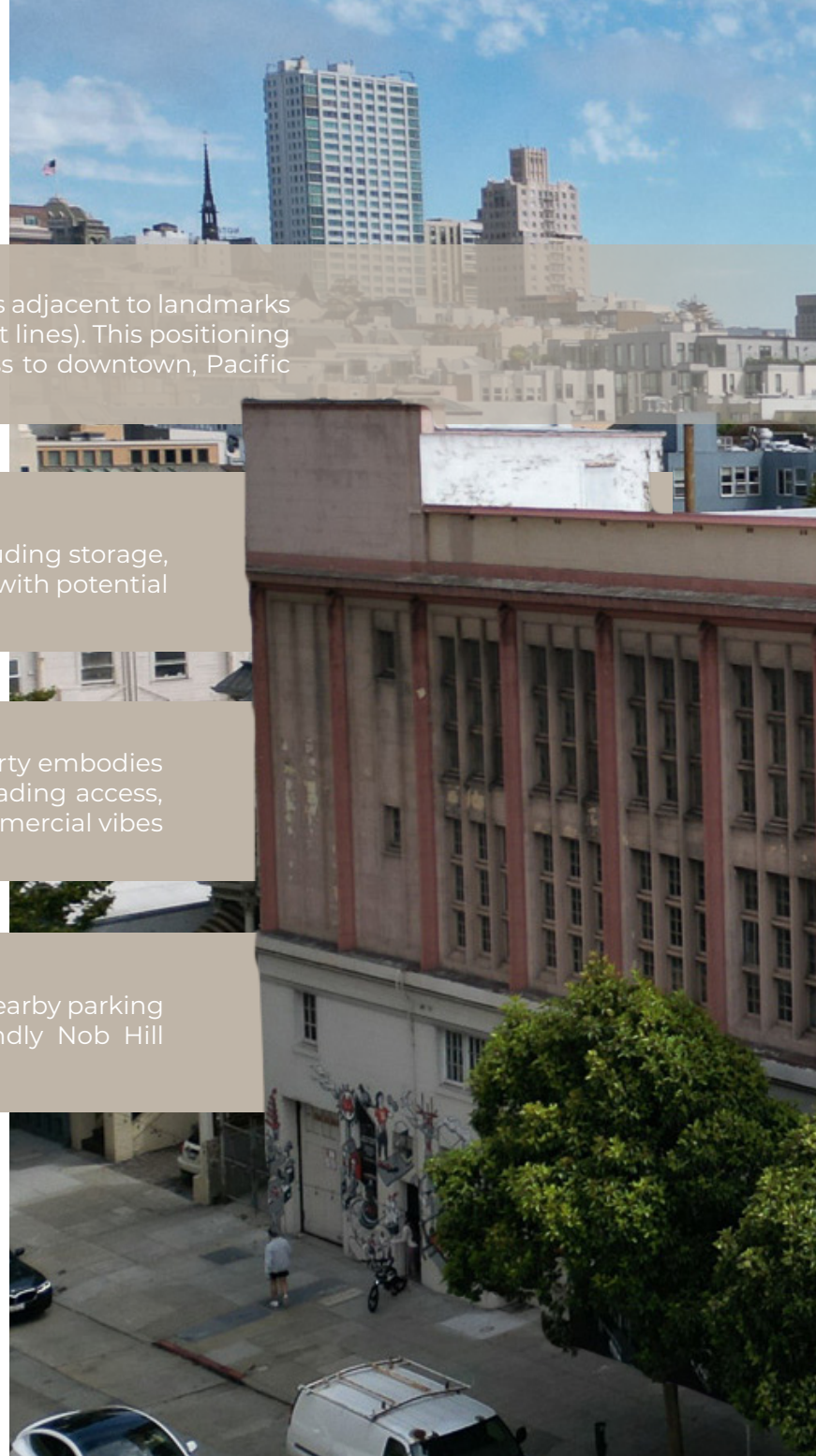
HISTORIC CHARACTER WITH PRACTICAL AMENITIES

Historic Character with Practical Amenities: Built post-1906 earthquake era, the property embodies San Francisco's resilient architecture. It features standard industrial amenities like loading access, with opportunities for enhancements. The Nob Hill area's blend of residential and commercial vibes supports creative or service-oriented tenants.

EXCELLENT CONNECTIVITY

Direct proximity to MUNI routes (47, 49, 10, 12), cable cars, and highways (US-101), plus nearby parking and amenities like banks (e.g., Citibank at adjacent corners). The pedestrian-friendly Nob Hill environment, with cultural sites and dining, enhances employee and client access.

This property captures the essence of Nob Hill's historic prestige combined with practical commercial utility, making it a standout for adaptive reuse in San Francisco's evolving landscape.





LOCAL AERIAL



REGIONAL AERIAL



PALACE OF FINE ARTS

PRESIDIO OF SAN FRANCISCO



SUBJECT PROPERTY



exploratorium

NORTH BEACH

CHINATOWN

SALESFORCE PARK

NOB HILL

UNION SQUARE

SF MO MA

ORACLE PARK
HOME OF THE SAN FRANCISCO GIANTS

UNIVERSITY OF SAN FRANCISCO

THE PAINTED LADIES

Westfield

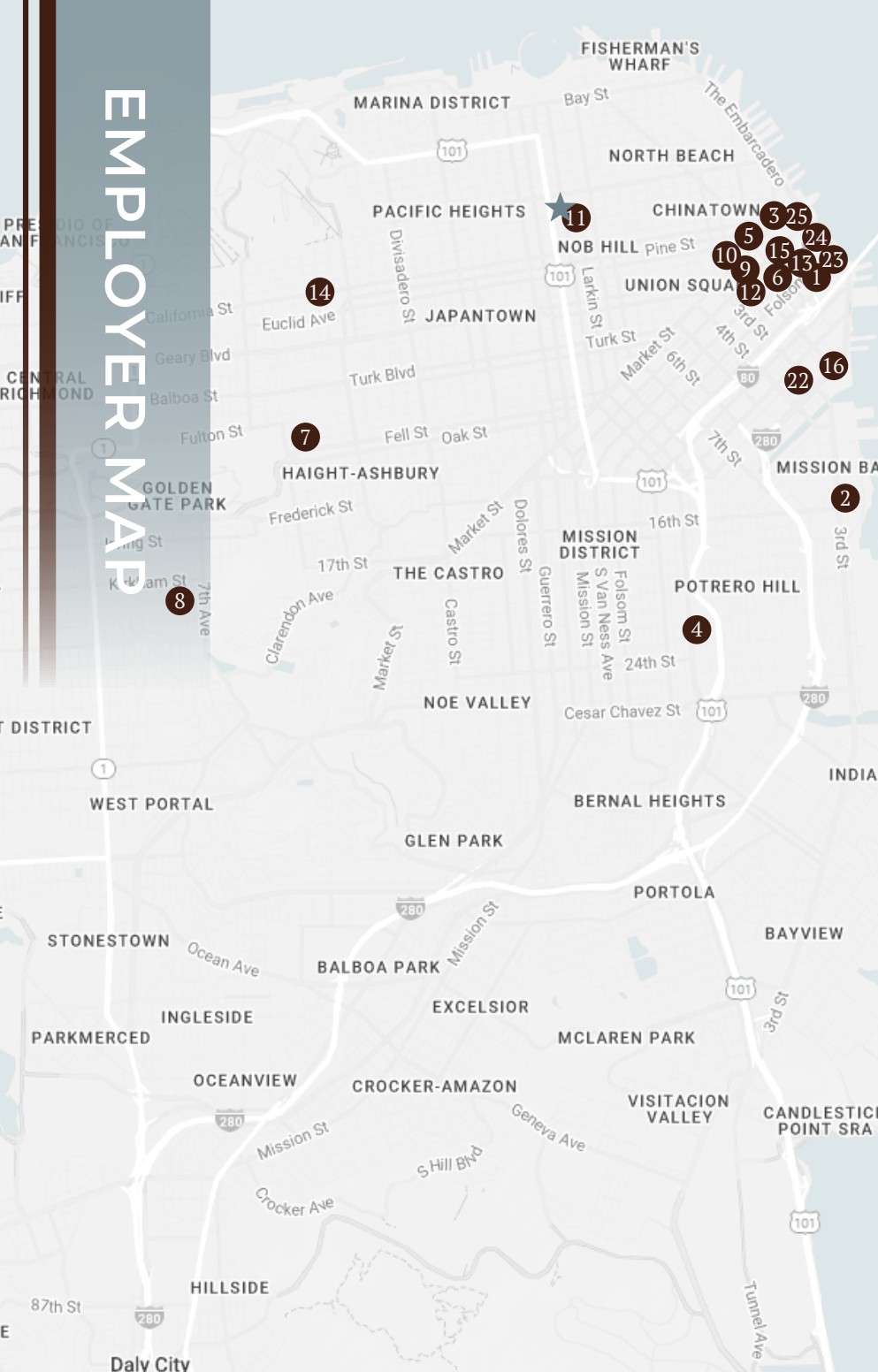
GOLDEN GATE PARK

MOUNT SUTRO OPEN SPACE RESERVE

CHASE CENTER

UCSF Medical Center

EMPLOYER MAP



MAJOR EMPLOYERS		EMPLOYEES
1	Charlotte Russe Holdings Corp	9,455
2	Uber Technologies Inc-UBER	9,000
3	Ggc Administration LLC-Golden Gate Capital	8,590
4	San Francisco General Hospital	8,000
5	Tarrant Capital Ip LLC-Tpg Growth	5,490
6	Okta Inc-OKTA	5,209
7	St Marys Medical Center Inc-Surgery Department	5,037
8	Safeway Inc-Safeway	5,022
9	General Wireless Operations Inc-Radioshack	5,003
10	Pacific Bell Telephone Company-AT&T California	4,444
11	Pacific Bell Telephone Company	4,444
12	McKesson Property Company Inc-McKesson	4,360
13	Facebook Park Tower	4,000
14	llife Healthcare Inc-1 Life Healthcare	3,522
15	Maplebear Inc-Instacart	3,181
16	Cloudflare Inc-CLOUDFLARE	3,150
17	ISO Services Inc	2,869
18	Samsara Inc-Samsara	2,804
19	Stitch Fix Inc-Stitch Fix	2,781
20	San Francisco Pub Utilities Comm	2,700
21	Lava Intermediate Inc	2,601
22	Sutter Bay Hospitals-Califrnia PCF Med Ctr RES Inst	2,578
23	Gap Inc-GAP	2,500
24	New Relic Inc	2,474
25	Millennium Management LLC	2,276

TRANSIT MAP



SAN FRANCISCO

The Bay Area is the birthplace and center of innovation and advancement in technology in the United States. Some of the largest technology firms, financial companies and educational institutions are located here. 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 contains nearly 860,000 residents. Marin County is located to the north of the city and has 252,000 residents, while San Mateo County is south of San Francisco and has a population above 730,000 people. While the metro represented one of the later-recovering markets from the pandemic, the area's population is slated to expand by just over 30,000 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. Approximately 50 percent of residents ages 25 and older have obtained a bachelor's degree, well above the national rate.

HIGH-INCOME EARNERS

The still large tech and financial sectors contribute to a median household income that is almost double that of the nation.



ECONOMY

The metro is home to 16 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, drawing more than 20 million visitors annually prior to the pandemic. The sector has shown continuous improvement in the wake of the health crisis, with the expected return of international travel boosting the outlook.

MAJOR EMPLOYERS

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



SHARE OF 2023 TOTAL EMPLOYMENT

3%
MANUFACTURING

26%
PROFESSIONAL &
BUSINESS SERVICES

12%
GOVERNMENT

9%
LEISURE &
HOSPITALITY

7%
FINANCIAL
ACTIVITIES

12%
TRADE,
TRANSPORTATION,
& UTILITIES

4%
CONSTRUCTION

13%
EDUCATION &
HEALTH SERVICES

10%
INFORMATION

3%
OTHER
SERVICES

DEMOGRAPHICS

POPULATION	1 MILE	3 MILES	5 MILES
2029 Projection			
Total Population	142,417	525,630	826,762
2024 Estimate			
Total Population	139,962	516,019	814,817
2020 Census			
Total Population	141,405	521,930	840,009
2010 Census			
Total Population	120,841	461,779	772,747
Daytime Population			
2024 Estimate	257,514	946,229	1,178,049

HOUSEHOLDS	1 MILES	3 MILES	5 MILES
2029 Projection			
Total Households	76,370	262,567	371,638
2024 Estimate			
Total Households	75,062	258,414	366,286
Average (Mean) Household Size	1.7	2	2.3
2020 Census			
Total Households	73,306	252,836	359,075
2010 Census			
Total Households	65,286	231,101	333,576

HOUSEHOLDS BY INCOME	1 MILE	3 MILES	5 MILES
2024 Estimate			
\$200,000 or More	24.60%	39.40%	37.60%
\$150,000-\$199,999	10.70%	12.30%	12.80%
\$100,000-\$149,999	11.50%	12.10%	12.90%
\$75,000-\$99,999	8.40%	7.10%	7.70%
\$50,000-\$74,999	9.70%	7.10%	7.70%
\$35,000-\$49,999	6.70%	4.80%	4.90%
\$25,000-\$34,999	4.80%	3.50%	3.70%
\$15,000-\$24,999	7.80%	4.80%	4.60%
Under \$15,000	15.80%	8.90%	8.10%
Average Household Income	\$135,407	\$183,110	\$178,029
Median Household Income	\$98,242	\$141,586	\$131,638
Per Capita Income	\$74,371	\$92,124	\$81,116

POPULATION PROFILE	1 MILE	3 MILES	5 MILES
Population By Age			
2024 Estimate Total Population	139,962	516,019	814,817
Under 20	9.60%	12.40%	15.00%
20 to 34 Years	30.40%	29.40%	25.70%
35 to 49 Years	23.80%	24.30%	22.80%
50 to 59 Years	13.20%	12.30%	13.00%
60 to 64 Years	5.60%	5.10%	5.70%
65 to 69 Years	4.90%	4.70%	5.30%
70 to 74 Years	4.20%	4.20%	4.60%
75+	8.30%	7.40%	8.00%
Median Age	41	40	41
Population by Gender			
2024 Estimate Total Population	139,962	516,019	814,817
Male Population	43.60%	47.30%	48.60%
Female Population	56.40%	52.70%	51.40%
Travel Time to Work			
Average Travel Time to Work in Minutes	31.0	34.0	34.0

DEMOGRAPHICS



POPULATION

In 2024, the population in your selected geography is 814,817. The population has changed by 5.44 percent since 2010. It is estimated that the population in your area will be 826,762 five years from now, which represents a change of 1.5 percent from the current year. The current population is 48.6 percent male and 51.4 percent female. The median age of the population in your area is 41.0, compared with the U.S. average, which is 39.0. The population density in your area is 10,364 people per square mile.



HOUSEHOLDS

There are currently 366,286 households in your selected geography. The number of households has changed by 9.81 percent since 2010. It is estimated that the number of households in your area will be 371,638 five years from now, which represents a change of 1.5 percent from the current year. The average household size in your area is 2.3 people.



INCOME

In 2024, the median household income for your selected geography is \$152,571, compared with the U.S. average, which is currently \$76,141. The median household income for your area has changed by 114.09 percent since 2010. It is estimated that the median household income in your area will be \$173,409 five years from now, which represents a change of 13.7 percent from the current year.

The current year per capita income in your area is \$81,116, compared with the U.S. average, which is \$40,471. The current year's average household income in your area is \$178,029, compared with the U.S. average, which is \$101,307.



EMPLOYMENT

In 2024, 494,365 people in your selected area were employed. The 2010 Census revealed that 73.2 percent of employees are in white-collar occupations in this geography, and 9.2 percent are in blue-collar occupations. In 2024, 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 2024, compared with the U.S. median of \$321,016. In 2010, there were 118,716.00 owner-occupied housing units and 214,857.00 renter-occupied housing units in your area.



EDUCATION

The selected area in 2024 had a lower level of educational attainment when compared with the U.S. averages. 57.4 percent of the selected area's residents had earned a graduate degree compared with the national average of only 13.5 percent, and 5.2 percent completed a bachelor's degree, compared with the national average of 21.1 percent.

The number of area residents with an associate degree was higher than the nation's at 9.1 percent vs. 8.8 percent, respectively.

The area had fewer high-school graduates, 1.9 percent vs. 26.2 percent for the nation. The percentage of residents who completed some college is also lower than the average for the nation, at 14.0 percent in the selected area compared with the 19.7 percent in the U.S.



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