

FOR SALE

LOWER NOB HILL RETAIL/ INDUSTRIAL INVESTMENT

934 Larkin Street San Francisco, CA 94109



LIST PRICE

\$2,125,000

Steven Caravelli

(415) 706-0008

CalDRE #00879834

Kevin Caravelli

(415) 271-8517

CalDRE #01988049

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The projections and pro forma budget contained herein represent best estimates on assumptions considered reasonable under the circumstances. No representations or warranties, expressed or implied, are made that actual results will conform to such projections.

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Interested buyers should be aware that the Seller is selling the Property "AS IS" CONDITION WITH ALL FAULTS, WITHOUT REPRESENTATIONS OR WARRANTIES OF ANY KIND OR NATURE. Prior to and/or after contracting to purchase, as appropriate, buyer will be given a reasonable opportunity to inspect and investigate the Property and all improvements thereon, either independently or through agents of the buyer's choosing.

The Seller reserves the right to withdraw the Property being marketed at any time without notice, to reject all offers, and to accept any offer without regard to the relative price and terms of any other offer. Any offer to buy must be: (i) presented in the form of a non-binding letter of intent; (ii) incorporated in a formal written contract of purchase and sale to be prepared by the Seller and executed by both parties; and (iii) approved by Seller and such other parties who may have an interest in the Property. Neither the prospective buyer nor Seller shall be bound until execution of the contract of purchase and sale, which contract shall supersede prior discussions and writings and shall constitute the sole agreement of the parties.

Prospective buyers shall be responsible for their costs and expenses of investigating the Property and all other expenses, professional or otherwise, incurred by them.

PROPERTY INFORMATION

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OVERVIEW

LOWER NOB HILL RETAIL/ INDUSTRIAL INVESTMENT

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OFFERING SUMMARY

Sale Price:	\$2,125,000
Approx Building Size:	9,770 SF
Approx. Vacant:	6,375 SF
Lot Size:	4,375 SF
Number of Units:	3
Price / SF:	\$217.50
Proj..Cap Rate:	6.00%
Proj. NOI:	\$127,441
Year Built:	1914
Zoning:	RC-4 District- High Density
Market:	Lower Nob Hill
Submarket:	Tenderloin

PROPERTY HIGHLIGHTS

- Rare industrial/mixed-use warehouse in a dense, transit-rich urban neighborhood
- Flexible open-plan layout suitable for a wide range of commercial and production uses
- Strong surrounding demographics and foot traffic from nearby residential and retail corridors
- Strategic location near Van Ness BRT, Civic Center, and major arterials
- Attractive opportunity for owner-users, investors, or developers seeking long-term upside
- Potential for value-add improvements or adaptive reuse (buyer to verify zoning)
- High renter demand driven by proximity to jobs and transit
- Strong walkability and daily-needs retail
- A location within one of SF's most active multifamily submarkets

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PROPERTY DESCRIPTION

934 Larkin Street presents a rare chance to acquire a versatile mixed-use industrial warehouse in the heart of San Francisco's vibrant Lower Nob Hill / Little Saigon corridor. Surrounded by dense residential, hospitality, and neighborhood-serving retail, the property offers exceptional flexibility for owner-users, creative production, distribution, fabrication, or repositioning into a higher-value mixed-use configuration.

The building features efficient open-span warehouse & retail space, high ceilings, and direct street access, making it ideal for logistics-light industrial users, boutique manufacturing, commissary operations, or adaptive reuse concepts. A 2nd floor residential/office space in need of rehab, and a full finished basement. Its location—steps from Polk Street, Van Ness Avenue, and the Civic Center district—provides strong connectivity, walkability, and access to a deep labor pool.

With limited industrial inventory remaining in the urban core, 934 Larkin stands out as a strategic long-term hold or value-add opportunity. Investors can benefit from stable demand for small-bay industrial in central San Francisco, while exploring future potential through modernization, creative office conversion.

Investment Highlights

- Rare industrial/mixed-use warehouse in a dense, transit-rich urban neighborhood
- Flexible open-plan layout suitable for a wide range of commercial and production uses
- Strong surrounding demographics and foot traffic from nearby residential and retail corridors
- Strategic location near Van Ness BART, Civic Center, and major arterials
- Attractive opportunity for owner-users, or investors seeking long-term upside
- Potential for value-add improvements or adaptive reuse (buyer to verify zoning)

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PHOTOS

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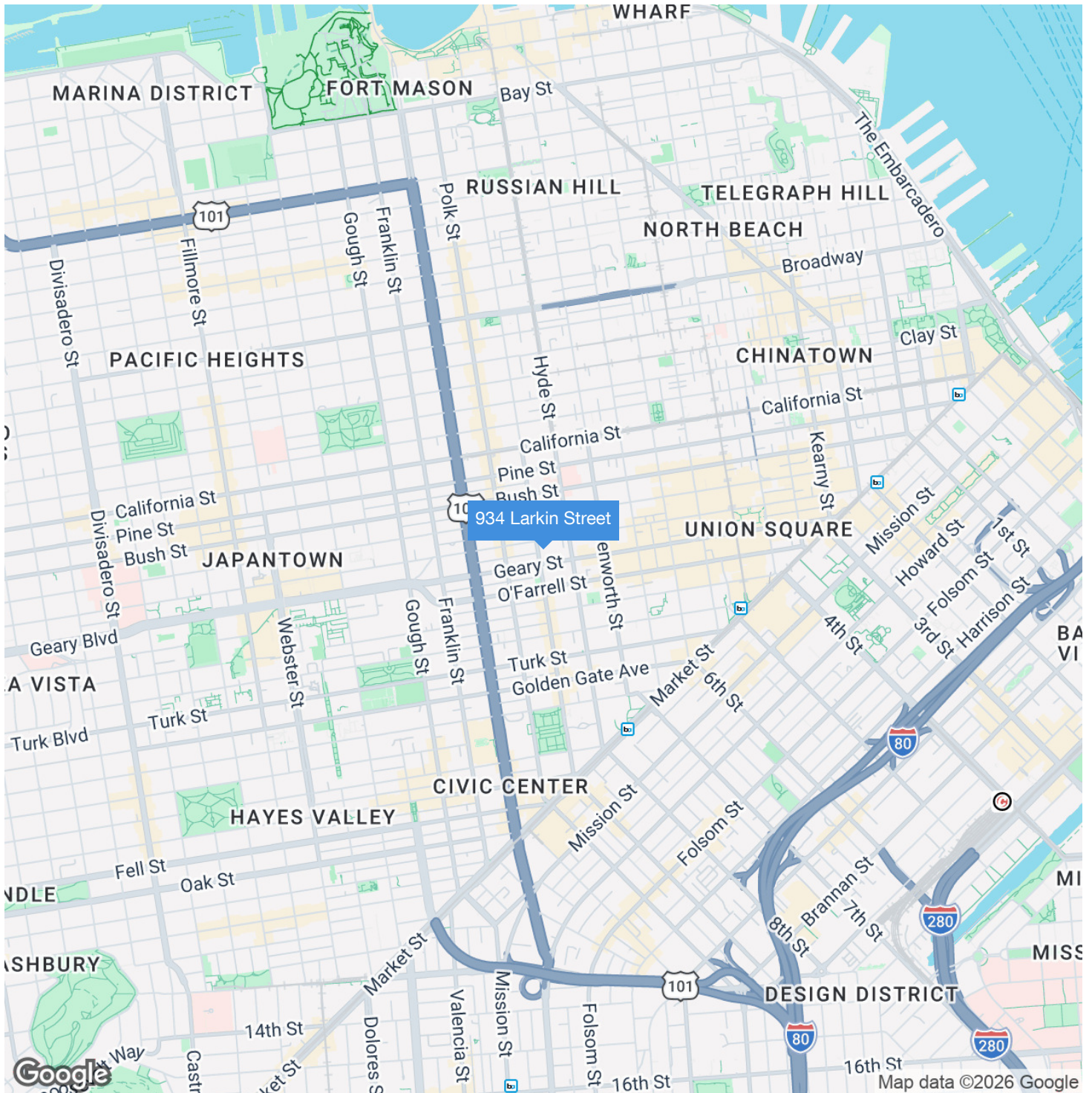


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REGIONAL

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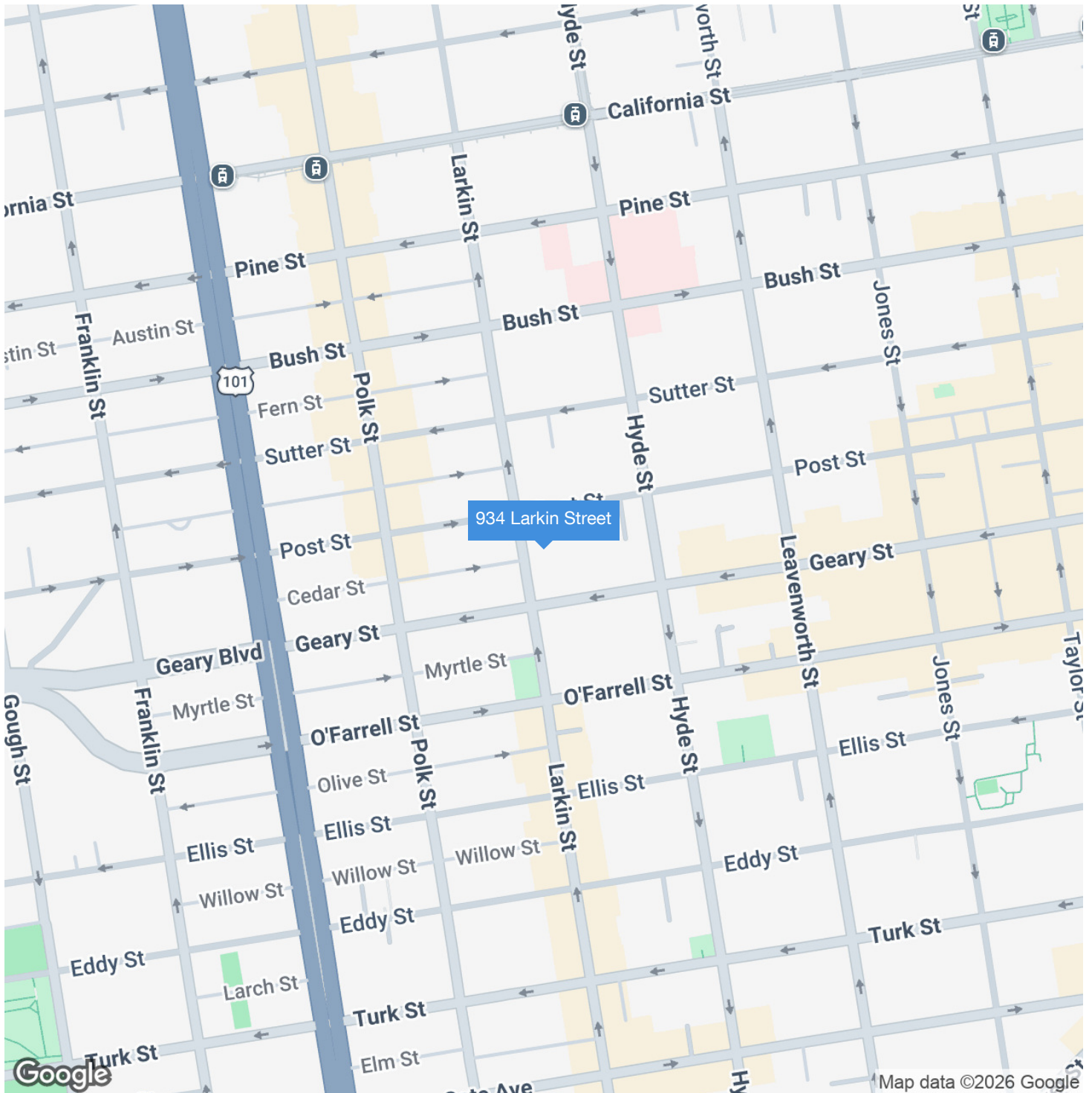


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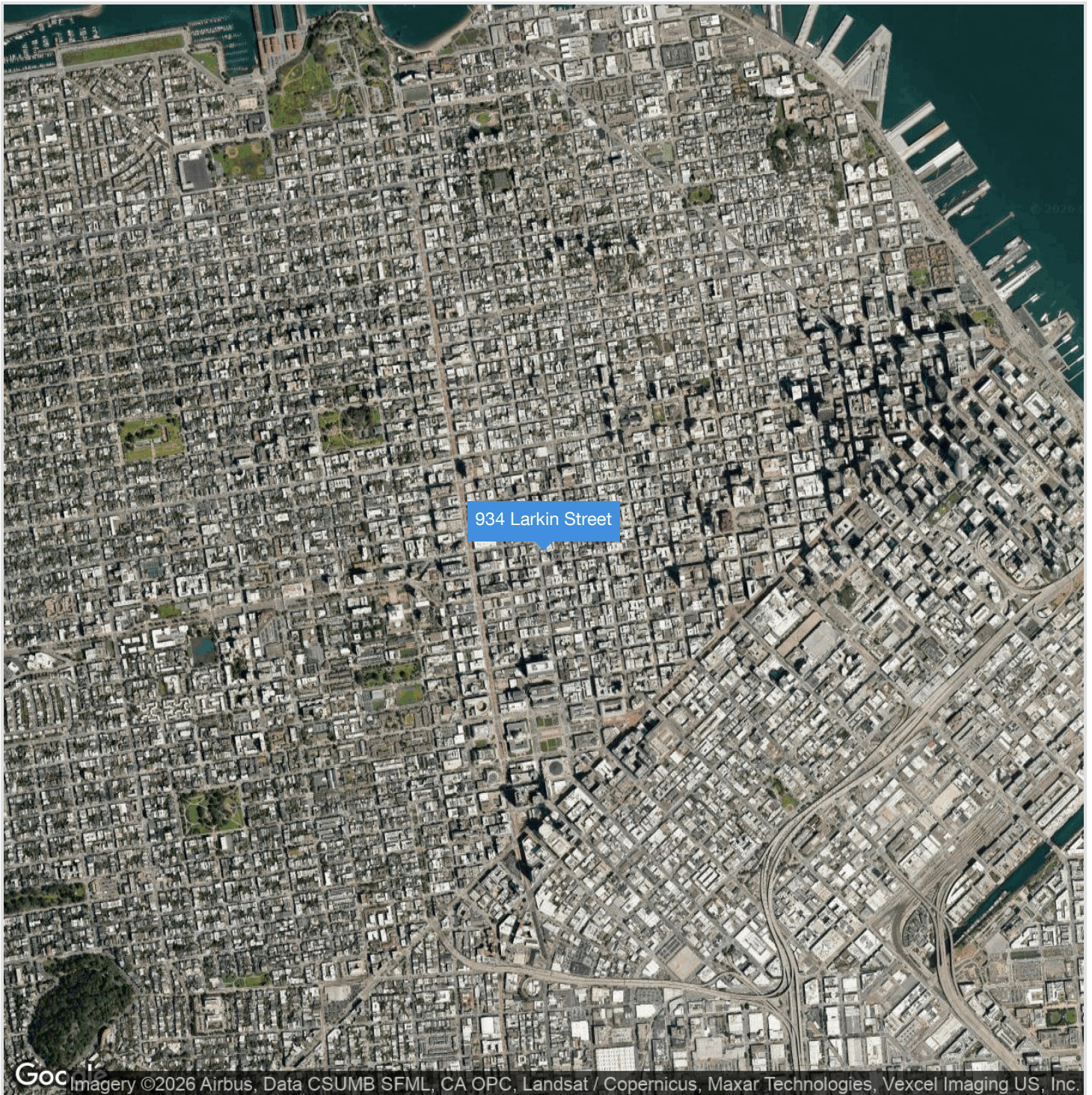


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AERIAL

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FINANCIAL PROJECTIONS

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PROJECTIONS LOWER NOB HILL RETAIL/ INDUSTRIAL INVESTMENT

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INVESTMENT OVERVIEW

Price	\$2,125,000
Price per SF	\$218
Price per Unit	\$708,333
Proj.GRM	12.44
Proj.CAP Rate	6%
Cash-on-Cash Return (yr 1)	6%
Total Return (yr 1)	\$127,441

POTENTIAL OPERATING DATA

Gross Scheduled Income	\$170,820
Total Scheduled Income	\$170,820
Vacancy Cost (5.0%)	\$5,125
Gross Income	\$165,695
Operating Expenses	\$38,254
Net Operating Income	\$127,441
Pre-Tax Cash Flow	\$127,441

FINANCING DATA

Down Payment	\$2,125,000
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PROJECTED

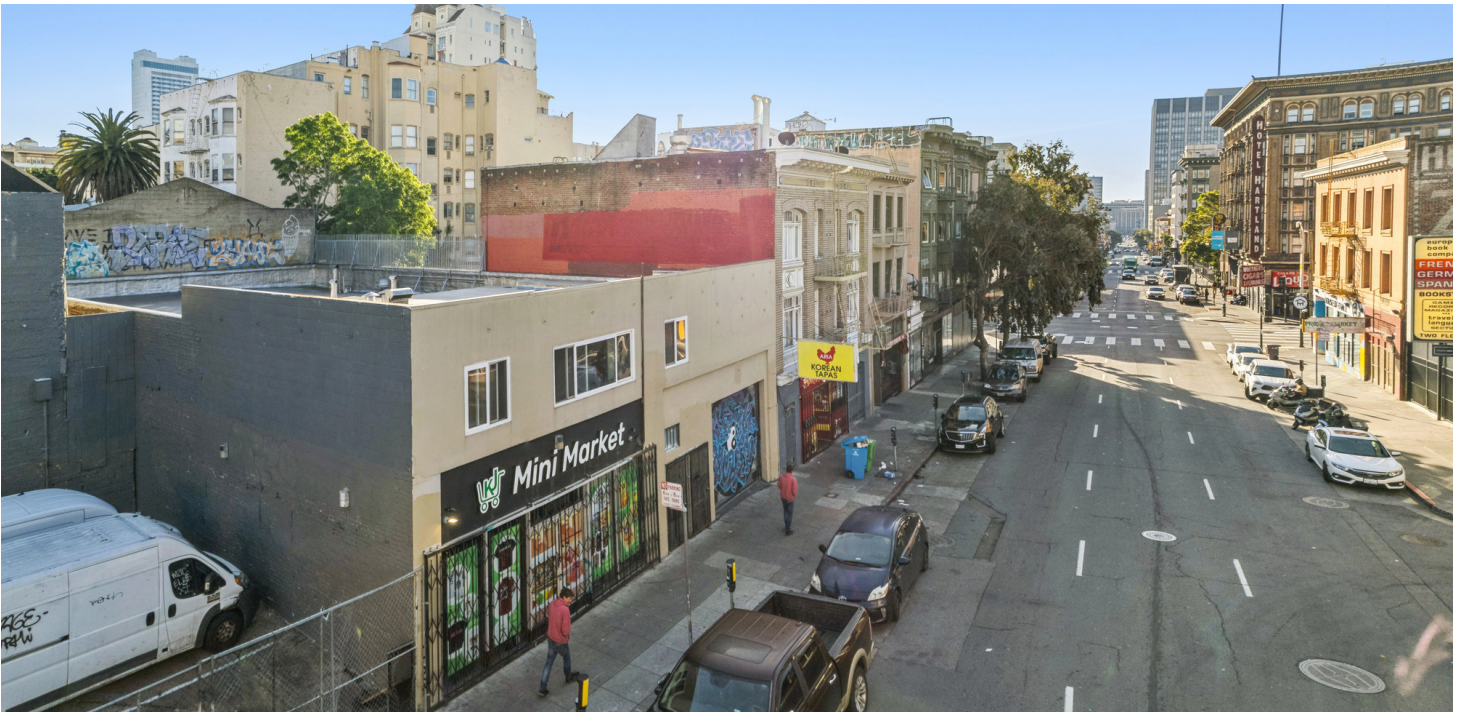
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SUITE	TENANT NAME	SIZE SF	MONTHLY RENT	PRICE / SF / MONTH	LEASE START	LEASE END
Retail	Mini Market	1,860 SF	\$2,200	\$1.07	4/1/2025	3/31/2028
Warehouse	Owner	1,860 SF	\$4,185	\$2.25	Vacant	-
Basement	Owner	3,715 SF	\$5,200	\$1.40	Vacant	-
Res/Office	Owner	800 SF	\$2,650	\$3.31	Vacant	-
TOTALS		8,235 SF	\$14,235	\$8.04		

AVERAGES		2,059 SF	\$3,559	\$2.01		
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- * Square Footages are estimated. Tax Records list the property at 9,770 SF
- * Warehouse Ceiling Height approximately 12'
- * Basement Ceiling Height approximately 8.5'
- * Retail Ceiling Height approximately 11'
- * Mini Market Rent (4/2026 to 4/1/2027 \$2,200) (4/2027 to 4/1/2028 \$2,420) (2 year Option at Market Rent)



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INCOME SUMMARY

Vacancy Cost (\$5,125)

GROSS INCOME \$165,695

EXPENSES SUMMARY

New Property Taxes (1.183%) \$25,946

Direct Assessments \$808

Estimated Property Insurance \$9,000

Repairs, Maintenance & Fees \$2,500

OPERATING EXPENSES \$38,254

NET OPERATING INCOME \$127,441

SALES TEAM

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