

842  
CALIFORNIA

A 33-UNIT,  
FOR SALE CONDO  
DEVELOPMENT OPPORTUNITY  
IN SAN FRANCISCO, CALIFORNIA.

Marcus & Millichap





# 842 CALIFORNIA



Executive Summary

Investment Highlights

Location & Market  
Overview

Location Analysis

01

02

03

04

# 842 CALIFORNIA

## The Offering

On behalf of Ownership, Marcus and Millichap is pleased to present the exclusive opportunity to acquire **842 - 860 California Street**, a fully entitled, shovel-ready development site located in the heart of San Francisco's iconic Nob Hill neighborhood. This 33-unit luxury condominium project represents a rare chance to develop a mid-rise residential landmark in a submarket defined by extreme barriers to entry and a historical lack of new supply.

# The Vision

Designed by the award-winning firm Cass Calder Smith, the project proposes a 9-story, ~47,000 square foot building that thoughtfully bridges the gap between historic Nob Hill elegance and modern luxury.

Utilizing the State Density Bonus, the development maximizes its footprint to offer a diverse mix of 33 residences—ranging from efficient studios to expansive three-bedroom penthouse floor plans—complemented by a sophisticated amenity suite and a sprawling rooftop terrace with panoramic city views.



The project proposes a building that thoughtfully bridges the gap between historic Nob Hill elegance and modern luxury.

*Masonic*

*Intercontinental Hotel*

*Grace Cathedral*

*Huntington Park*

*Fairmont Hotel*

*University Club*

## Unmatched Location

Situated on the world-famous California Street cable car line, the property sits at the epicenter of San Francisco's most prestigious residential enclave. Future residents will be steps away from the Grace Cathedral, Huntington Park, and the city's most storied hotels, while enjoying immediate access to the burgeoning AI and technology hubs of the Financial District and SOMA.

### MARKET TIMING & OPPORTUNITY

As of May 2026, the San Francisco residential market is experiencing a significant resurgence. With luxury condo inventory in Nob Hill at historic lows and price-per-square-foot metrics trending upward, 842 - 860 California is perfectly positioned to capture the renewed demand for high-end, "new-to-market" homeownership.

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# Proposed Development Abstract

## Existing Zoning

RM-4 (Residential- Mixed, High Density)

## Parking

9 on- site parking spaces/ 36 bicycle parking spaces

## Type of Construction

Type I-A / I-B (Podium Base & Substructure) & Type III-A or Type IV (Upper Residential Floors)

## Common Spaces

1,732-square-foot common roof deck

### Gross Site Area

6,085sf/ .014 AC

### Approved FAR

6.73: 1

### Height

97ft (bonus height achieved via SB330)

### Approved Site Coverage

82% to 85%

### Approved Density

235+ units per acre

### Stories

9 stories over a subterranean basement

## California St. Lobby

The main entrance opens into a high-ceilinged ground-floor lobby on California Street. This space serves as the primary pedestrian reception area.

## Vertical Core

The lobby directly connects to a centralized dual-elevator bank and an architectural stairwell linking all eight residential floors and the rooftop amenity deck

## Approved Unit Mix

| CONFIGURATION          | UNIT COUNT | % OF TOTAL UNITS | MODELED AVG SIZE (SF) |
|------------------------|------------|------------------|-----------------------|
| Studio                 | 4          | 12.10%           | 550                   |
| 1-Bedroom              | 14         | 42.40%           | 900                   |
| 2-Bedroom              | 11         | 33.30%           | 1,450                 |
| 3-Bedroom (Penthouses) | 4          | 12.10%           | 2,550                 |
| <b>Total Buildout</b>  | <b>33</b>  | <b>100%</b>      | <b>1,240</b>          |



FULLY ENTITLED

Delivered with approved entitlements and a streamlined path to construction, significantly de-risking the development timeline.



OPTIMAL UNIT MIX

A curated blend of 4 Studios, 14 - 1BR, 11 - 2BR, and 4 - 3BR units catering to a wide demographic of urban professionals and downsizing locals.



EFFICIENT DESIGN

High net-to-gross efficiency with premium finishes and a dedicated below-grade parking garage for 9 vehicles.



SAN FRANCISCO RECOVERY

Capitalize on the city's "2.0" growth cycle, driven by the AI industry's massive footprint in the downtown core.



PRIME LOCATION

Situated in Nob Hill, steps from Huntington Park, Grace Cathedral, and the Fairmont Hotel.



RARE FOR-SALE ASSET

New, small-lot high-end inventory is incredibly scarce in this immediate neighborhood (only 13 new units added to the neighborhood in 2024).



ARCHITECTURAL SIGNIFICANCE

Designed by renowned Cass Calder Smith bringing the luxury project to life.



DENSITY BONUS UTILIZATION

The project uses SB 330/State Density Bonus laws to maximize building height and unit count.





# Downtown Skyline Views

*Transamerica Pyramid* —

*Salesforce Tower* —

*555 California Street* —

*The Hartford Building (650 California St.)* —

*Hilton San Francisco Financial District*

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CALIFORNIA

Proposed development will feature stunning east-facing views of downtown San Francisco & the bay.



# 842 CALIFORNIA

Situated in Nob Hill, steps from Huntington Park, Grace Cathedral, and the Fairmont Hotel.

# San Francisco

The Bay Area is the birthplace of the semiconductor industry in the United States and remains the center of the computing industry today, even as its focus shifts from hardware to information systems. Some of the largest technology firms, financial companies and educational institutions are located here. These recognizable names work in tandem with the metro's cultural cachet to magnetize skilled workers. 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 comprises nearly 830,000 residents. Marin County is located to the north of the city and has 255,000 residents, while San Mateo County is south of San Francisco and has a population above 725,000 people. The area's population is slated to expand by just over 22,000 residents over the next five years.



## 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. More than half of residents ages 25 and older have obtained at least a bachelor's degree – well above the national rate.



## HIGH-INCOME EARNERS

The tech and financial sectors contribute to a median household income that is roughly double that of the nation, supporting a vibrant live music scene and abundant restaurants.

## ECONOMY

The metro is home to more than 40 Fortune 500 companies that span a diverse range of sectors.

Firms include Wells Fargo, Meta, Salesforce, Gilead Sciences, Inc., PG&E Corp.

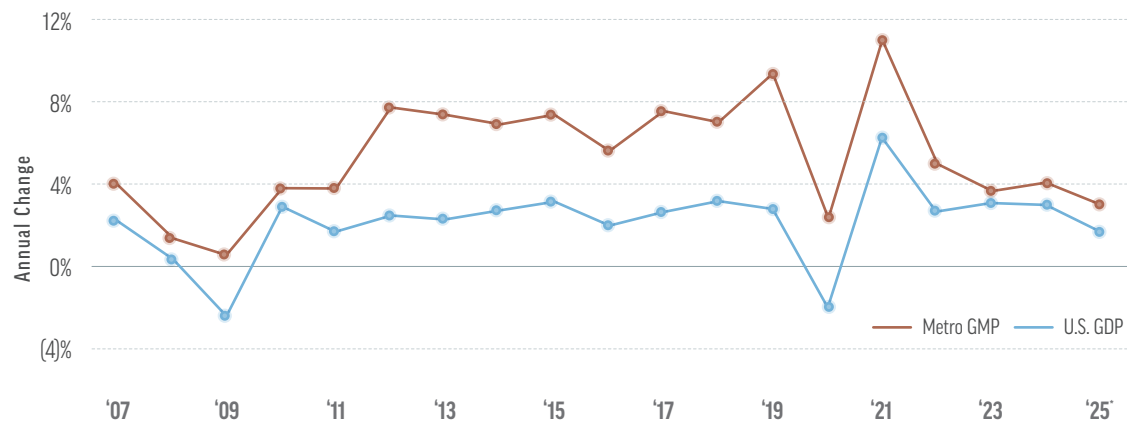
### MAJOR AREA EMPLOYERS



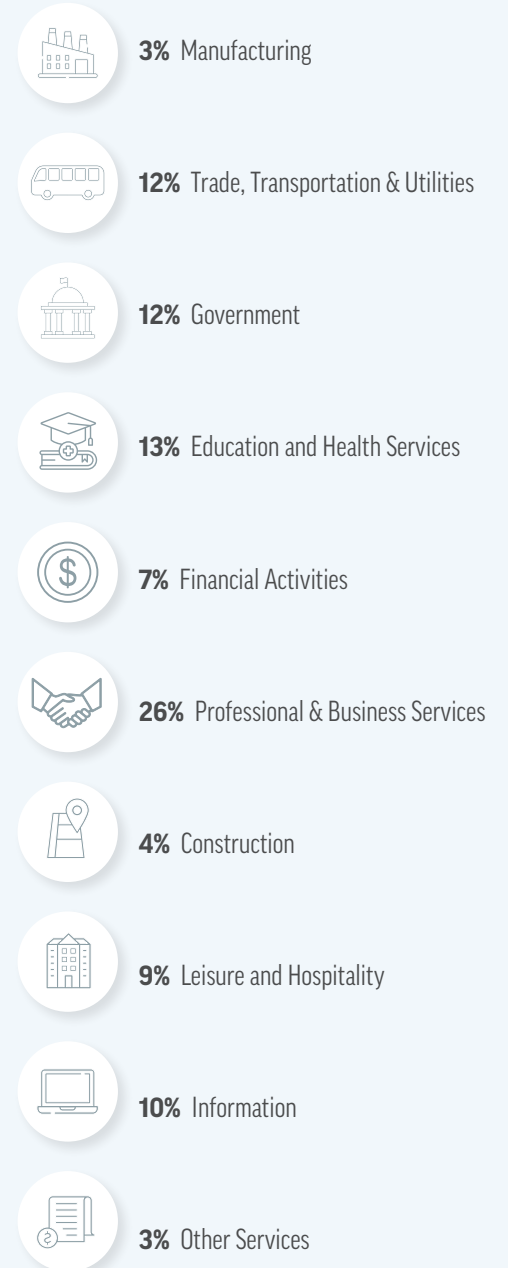
The Bay's urban density contributes to high property values and demand for rental housing, while also bringing foot traffic for retail businesses. The latter is also helped by robust public transit.

Tourism is a strong economic driver, expecting to draw more than 20 million visitors in 2025. The sector has shown continuous improvement in the wake of the health crisis, with the expected return of international travel boosting the outlook.

## ECONOMIC GROWTH



## SHARE OF 2025 TOTAL EMPLOYMENT



Note: Figures are rounded to nearest whole percentage point

# San Francisco Demographics

**\$151,000**  
*median household income*

**42**  
*median age*

**758K**  
*households*

**1.8M**  
*population*

The metro's populace is slated to expand by 1.2 percent through 2029. In the same period, roughly 9,000 households will be formed, generating demand for housing.

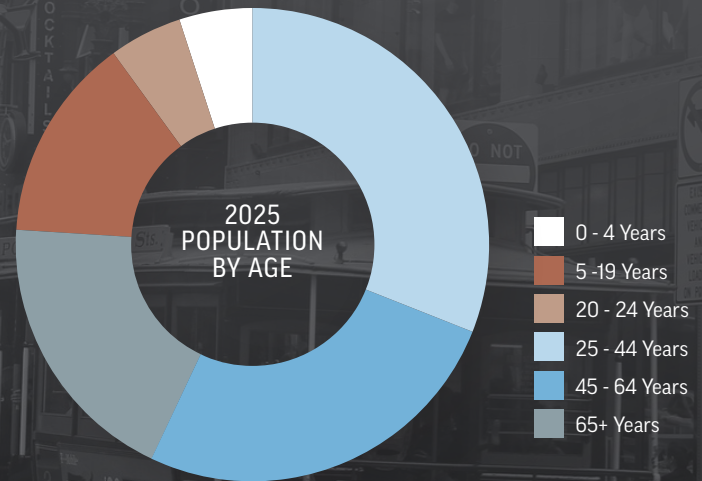
Home prices significantly above the U.S. median result in a homeownership rate near 47 percent, which is well below the national rate, providing a strong rental market.

Despite a large student population, San Francisco's appeal to skilled professionals skews its median age above the U.S.

*\*Forecast. Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau*

|                              | 1 MI    | 3 MI    | 5 MI      |
|------------------------------|---------|---------|-----------|
| <b>POPULATION</b>            |         |         |           |
| 2030 Projection              | 146,095 | 431,775 | 688,754   |
| 2025 Estimate                | 143,698 | 423,157 | 677,014   |
| 2020 Census                  | 144,536 | 424,642 | 687,564   |
| 2010 Census                  | 126,860 | 369,956 | 620,895   |
| Daytime Population 2025 Est. | 476,467 | 889,224 | 1,083,461 |

| <b>POPULATION PROFILE: 25+ BY EDUCATION LEVEL</b> |         |         |         |
|---|---------|---------|---------|
| 2025 Est. Age 25+                                 | 123,490 | 352,608 | 549,181 |
| Elementary (0-8)                                  | 10.0%   | 5.8%    | 6.1%    |
| Some High School (9-11)                           | 5.9%    | 3.7%    | 3.9%    |
| High School Graduate (12)                         | 12.1%   | 9.5%    | 9.9%    |
| Some College (13-15)                              | 11.9%   | 10.6%   | 11.3%   |
| Associate Degree Only                             | 4.8%    | 4.0%    | 4.7%    |
| Bachelor's Degree Only                            | 32.4%   | 37.9%   | 36.6%   |
| Graduate Degree                                   | 22.8%   | 28.5%   | 27.6%   |





|   | 1 MI      | 3 MI      | 5 MI      |
|---|-----------|-----------|-----------|
| <b>HOUSEHOLDS</b>                       |           |           |           |
| 2030 Projection                         | 82,235    | 222,392   | 325,943   |
| 2025 Estimate                           | 80,872    | 218,449   | 320,704   |
| 2020 Census                             | 78,314    | 211,037   | 310,878   |
| 2010 Census                             | 71,493    | 190,223   | 286,772   |
| Avg (Mean) Household Size               | 1.7       | 1.9       | 2.1       |
| <b>HOUSING UNITS: OCCUPIED</b>          |           |           |           |
| 2030 Projection                         | 94,801    | 248,802   | 359,503   |
| 2025 Estimate                           | 93,166    | 244,234   | 353,479   |
| Owner Occupied                          | 11,267    | 48,064    | 98,068    |
| Renter Occupied                         | 69,644    | 170,341   | 222,689   |
| Vacant                                  | 12,294    | 25,785    | 32,775    |
| <b>HOUSING UNITS: # PERSONS IN UNIT</b> |           |           |           |
| 2025 Est. Total Occupied Units          | 80,872    | 218,449   | 320,704   |
| 1 Person Units                          | 56.3%     | 48.3%     | 42.4%     |
| 2 Person Units                          | 29.8%     | 32.9%     | 32.8%     |
| 3 Person Units                          | 7.9%      | 9.9%      | 11.9%     |
| 4 Person Units                          | 3.6%      | 5.8%      | 8.1%      |
| 5 Person Units                          | 1.6%      | 1.9%      | 2.9%      |
| 6+ Person Units                         | 0.8%      | 1.1%      | 2.0%      |
| <b>HOUSEHOLD INCOME 2025 EST.</b>       |           |           |           |
| \$250,000 or More                       | 19.2%     | 26.9%     | 27.2%     |
| \$200,000-\$249,999                     | 7.7%      | 10.7%     | 10.9%     |
| \$150,000-\$199,999                     | 9.2%      | 11.4%     | 12.1%     |
| \$125,000-\$149,999                     | 5.2%      | 5.6%      | 5.8%      |
| \$100,000-\$124,999                     | 6.0%      | 6.3%      | 6.7%      |
| \$75,000-\$99,999                       | 8.3%      | 7.6%      | 7.7%      |
| \$50,000-\$74,999                       | 9.2%      | 7.4%      | 7.5%      |
| \$35,000-\$49,999                       | 6.8%      | 5.2%      | 5.0%      |
| \$25,000-\$34,999                       | 5.6%      | 3.8%      | 3.8%      |
| \$15,000-\$24,999                       | 7.5%      | 5.3%      | 4.6%      |
| Under \$15,000                          | 15.2%     | 9.8%      | 8.6%      |
| Average Household Income                | \$136,413 | \$176,555 | \$179,877 |
| Median Household Income                 | \$109,373 | \$151,443 | \$154,382 |
| Per Capita Income                       | \$79,833  | \$91,842  | \$85,884  |

# Employment

| #  | MAJOR EMPLOYERS  | EMPLOYEES |
|----|--|-----------|
| 1  | Bay Grove Capital Group LLC-                           | 17,000    |
| 2  | Charlotte Russe Holdings Corp-                         | 9,455     |
| 3  | Uber Technologies Inc-UBER                             | 9,000     |
| 4  | Ggc Administration LLC-Golden Gate Capital             | 8,590     |
| 5  | SF City & County - San Francisco General Hospital      | 8,000     |
| 6  | Gap Inc-Gap  | 6,560     |
| 7  | Safeway Inc-Safeway                                    | 5,021     |
| 8  | Pinterest Inc-Pinterest                                | 4,641     |
| 9  | General Wreless Operations Inc-Radioshack              | 4,378     |
| 10 | Pacific Bell Telephone Company-AT&T California         | 4,040     |
| 11 | Pacific Bell Telephone Company-                        | 4,040     |
| 12 | Facebook Park Tower-                                   | 4,000     |
| 13 | 1life Healthcare Inc-1 Life Healthcare                 | 3,498     |
| 14 | Associated Materials Inc-                              | 3,000     |
| 15 | City & County San Francisco Pub Utilities Comm         | 2,700     |
| 16 | Lava Intermediate Inc-                                 | 2,601     |
| 17 | Sutter Bay Hospitals-Califrnia PCF Med Ctr<br>RES Inst | 2,578     |
| 18 | Wells Fargo & Company-Wells Fargo                      | 2,255     |
| 19 | McKesson Property Company Inc-McKesson                 | 2,174     |
| 20 | New Relic Inc-   | 2,150     |
| 21 | Reddit Inc-Reddit                                      | 2,095     |
| 22 | Pacific Bell Telephone Company-Pacbell                 | 2,000     |
| 23 | Aerial Topco LP-                                       | 1,988     |
| 24 | Millennium Management LLC-                             | 1,762     |
| 25 | Swickard SF Corporation-                               | 1,632     |



## EMPLOYMENT

|                                 | 1 MI   | 3 MI    | 5 MI    |
|---------------------------------|--------|---------|---------|
| 2025 Daytime Population         | 11,245 | 146,737 | 371,063 |
| 2025 Unemployment               | 1.56%  | 1.75%   | 2.14%   |
| Average Time Traveled (Minutes) | 30     | 31      | 31      |

## EDUCATIONAL ATTAINMENT

|                           | 1 MI   | 3 MI   | 5 MI   |
|---------------------------|--------|--------|--------|
| High School Graduate (12) | 0.72%  | 0.88%  | 0.96%  |
| Some College (13-15)      | 22.77% | 18.81% | 20.72% |
| Associate Degree Only     | 11.46% | 9.23%  | 10.71% |
| Bachelor's Degree Only    | 8.80%  | 6.39%  | 6.65%  |
| Graduate Degree           | 50.45% | 59.17% | 55.47% |



# Quality of Life

San Francisco is recognized worldwide for its spectacular physical beauty, culture, business opportunities and professional sports teams.

**San Francisco also acts as the administrative, financial, cultural and services hub for the West Coast.** San Francisco's cost of living, however, is one of the most expensive in the nation, due in part to the tight housing market and elevated cost of goods and services. The metro also has one of the highest discretionary income levels in the U.S., as a result of the area's educated workers and its large concentration of jobs in well-paying industries. Cultural and recreational opportunities abound, including a theater district, symphony, opera and more than 80 museums.

## SPORTS



## EDUCATION



## ARTS & ENTERTAINMENT



# Nob Hill Dynamics

One of SF's most supply-constrained luxury submarkets with very few new developments of this scale.



# 2026 Market Pulse

## 27% Increase

*San Francisco condominium prices year-over-year as of May 2026*

## AI Boom

*renewed demand and returning workforce to the downtown core*

## Low Inventory

*Nob Hill remains a seller's market with homes selling quickly at or above list prices*

### LUXURY CONDOMINIUM COMPARABLES



Sold 04 - 01 - 2026  
**\$2,075,000**  
 2 bds | 3 ba | 1,315 sqft  
 875 California St #603,  
 San Francisco, CA 94108



Sold 04-10-2026  
**\$2,315,000**  
 2 bds | 2 ba | 1,550 sqft  
 1301 Clay St Apt 2,  
 San Francisco, CA 94109



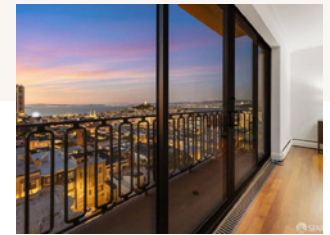
Sold 04-22-2026  
**\$1,450,000**  
 2 bds | 2 ba | 1,560 sqft  
 1333 Jones St Unit 502,  
 San Francisco, CA 94109



Sold 04-28-2026  
**\$1,225,000**  
 2 bds | 2 ba | 1,280 sqft  
 1333 Jones St Unit 504,  
 San Francisco, CA 94109



Sold 05-11-2026  
**\$2,500,000**  
 2 bds | 2 ba | 1,970 sqft  
 1200 California St Unit 19c,  
 San Francisco, CA 94109



Sold 01-06-2026  
**\$4,100,000**  
 2 bds | 3 ba | 2,780 sqft  
 1170 Sacramento St Apt 5d,  
 San Francisco, CA 94108



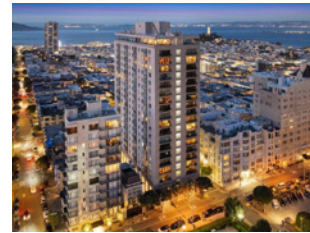
Sold 02-18-2026  
**\$3,000,000**  
 2 bds | 3 ba | 2,027 sqft  
 1170 Sacramento St Apt 13a,  
 San Francisco, CA 94108



Sold 02-04-2026  
**\$1,795,000**  
 2 bds | 2 ba | 1,730 sqft  
 1333 Jones St Unit 1508,  
 San Francisco, CA 94109



Sold 02-26-2026  
**\$3,476,000**  
 2 bds | 3 ba | 1,807 sqft  
 875 California St #Penthouse 4,  
 San Francisco, CA 94108



Sold 02-27-2026  
**\$3,000,000**  
 2 bds | 2 ba | 2,052 sqft  
 1170 Sacramento St Apt 18c,  
 San Francisco, CA 94108



Sold 03-16-2026  
**\$1,845,000**  
 2 bds | 2 ba | 1,529 sqft  
 1333 Jones St Unit 1206,  
 San Francisco, CA 94109



# 842 CALIFORNIA

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FOR MORE INFORMATION

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