



650 11th St, San Miguel, CA 93451

\$650,000

Potential 7 Unit Development on 0.5 Acre Lot

Multifamily | 2 Units | \$325,000/unit



Abel Contreras
2062620
805.900.4049

Listing Added: Today

Listing Updated: Today



Details

| | | | |
|----------------|---------------------------------------|------------------|----------------------|
| Asking Price | \$650,000 | Property Type | Multifamily |
| Subtype | Single Family Rental Portfolio | Investment Type | Redevelopment |
| Square Footage | 1,591 | Price/Sq Ft | \$408.55 |
| Occupancy | Vacant | Units | 2 |
| Year Built | 1950 | Buildings | 2 |
| Stories | 1 | Lot Size (acres) | 0.5 |
| Broker Co-Op | Yes | APN | 021401008 |
| Price/Unit | \$325,000 | Ground Lease | No |

Marketing Description

****INVESTORS AND DEVELOPERS**** 0.5-acre lot with 2 HOMES, both consisting of 2 bedrooms and 1 bathroom! Situated in a prime location and zoned recreational, this property offers a multitude of possibilities. The two existing homes do require some tender loving care (TLC), their potential is boundless. Alternatively, for those with grander ambitions, the option to develop 7 units awaits. With the appropriate permits and vision, this lot could be transformed into a thriving community hub. Whether you choose to add accessory dwelling units (ADUs) to the existing homes or embark on a larger-scale development project, the profit potential is immense. Adding to the appeal of this property is its location amidst a neighborhood of newly developed homes. As the area continues to grow and evolve, seize this opportunity to capitalize on the real estate market in San Miguel! Whether you're a seasoned investor or a budding developer, this property offers endless possibilities for growth and success. Schedule a viewing today and unlock the potential of this remarkable investment opportunity!

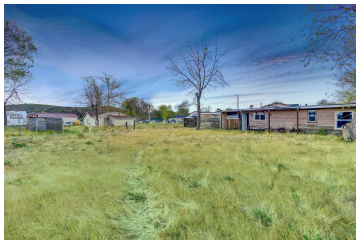
Investment Highlights

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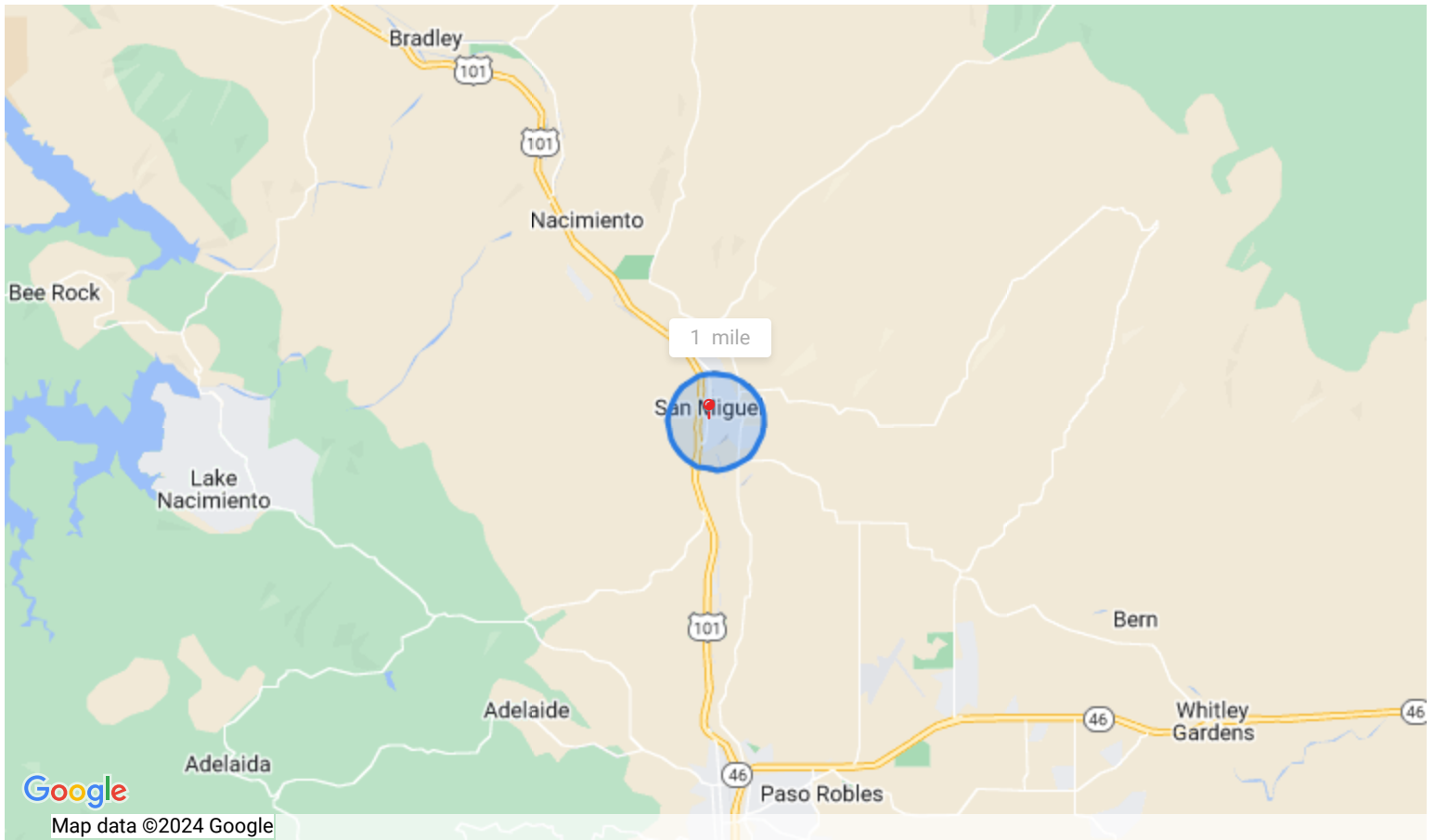
Location (1 Location)



Property Photos (18 photos)

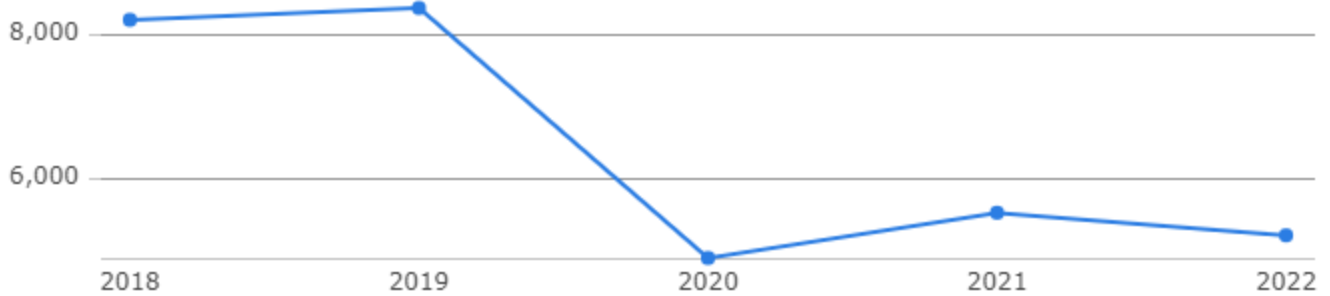


Demographic Insights



5,198

↓ -5% Compared to 5,512 in 2021
↓ -36% Compared to 8,194 in 2018



\$76.3k

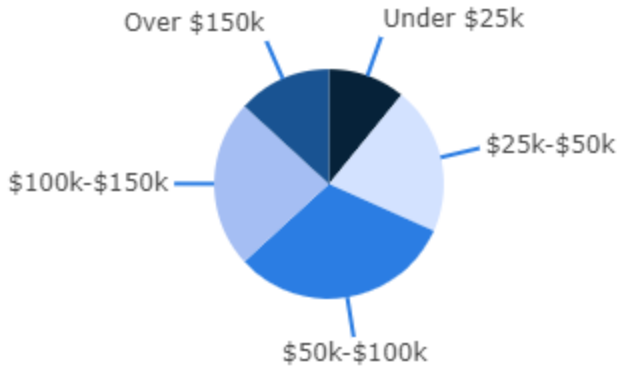
Median Income

\$69.8k

2028 Estimate

↓ **-8%**

Growth Rate



37

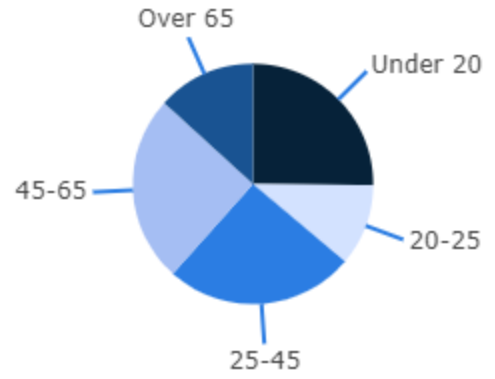
Median Age

32

2028 Estimate

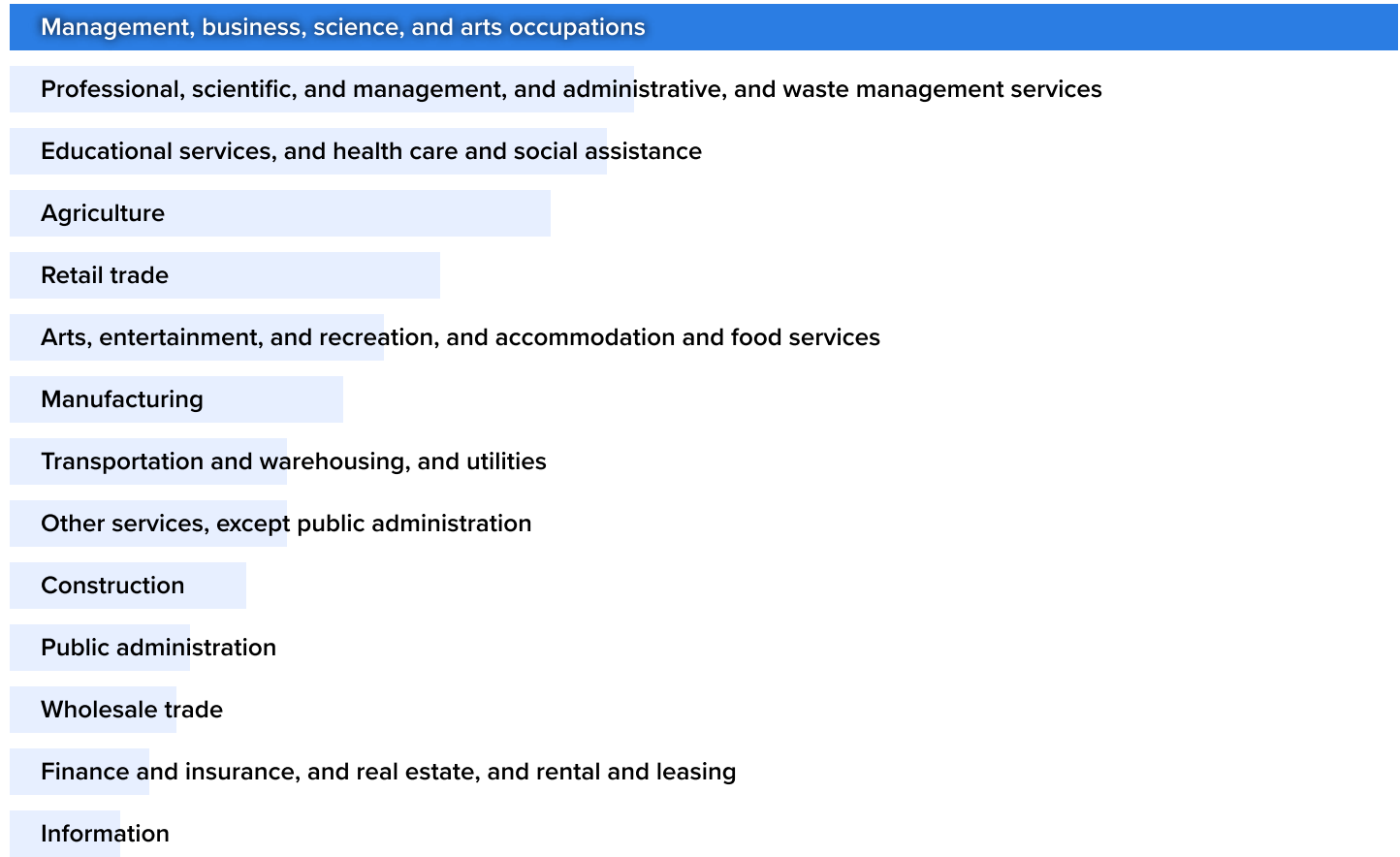
↓ **-12%**

Growth Rate



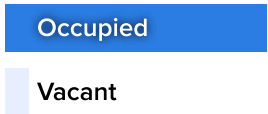
4,140

Top Employment Categories



10:1

18:1 predicted by 2028



1:2

1:1 predicted by 2028

