

# STIMSON APARTMENTS

230 Stimson Ave, Pismo Beach, CA 93449

FOR SALE

21



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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Century 21 in compliance with all applicable fair housing and equal opportunity laws.

# PROPERTY INFORMATION

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## SECTION 1



### PROPERTY DESCRIPTION

7 UNIT MULTI FAMILY COMPLEX, IN THE DOWNTOWN CORE OF PISMO BEACH, JUST ONE BLOCK FROM THE BEACH. 3 STAND ALONE BUNGALOW UNITS, A DUPLEX AND 2 UNITS AT REAR OF THE PROPERTY. THERE ARE 4 GARAGES THAT ARE RENTED OUT AS WELL. RENTS ARE BELOW MARKET, BUT HUGE UPSIDE POTENTIAL, WITH THE CITY ALLOWING UP TO 4 SHORT TERM RENTAL LICENSES FOR THE PROPERTY. CURRENT MARKET RENTS TOTAL APPROX. \$18,000 PER MONTH

### PROPERTY HIGHLIGHTS

- 3,998 SF building
- 7 units
- Renovated in 2024
- Zoned R4
- 80% occupancy
- Prime Multi-Family area location
- Vacation rental licenses available

### OFFERING SUMMARY

Sale Price:	\$3,160,000
Number of Units:	7
Lot Size:	10,876 SF
Building Size:	3,998 SF
NOI:	\$128,000.00
Cap Rate:	4.05%

DEMOGRAPHICS	0.3 MILES	0.5 MILES	1 MILE
Total Households	288	595	1,727
Total Population	509	1,104	3,474
Average HH Income	\$98,430	\$108,632	\$121,547



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## LOCATION DESCRIPTION

Discover the prime investment potential of the desirable Pismo Beach location surrounding Stimson Apartments. Situated in the vibrant coastal community of Pismo Beach, CA, this area offers a perfect blend of serene coastal living and convenient urban amenities. Investors will appreciate the proximity to picturesque beaches, popular dining and shopping destinations, and easy access to outdoor recreational activities. Just one block from the beach, this location presents an exciting opportunity for low-rise/garden multifamily investors seeking to capitalize on the demand for high-quality, well-located residential properties. Vacation rental licenses are available, adding an additional layer of opportunity for investors looking to maximize their returns. Embrace the allure of coastal living and the promising investment prospects in this sought-after location.

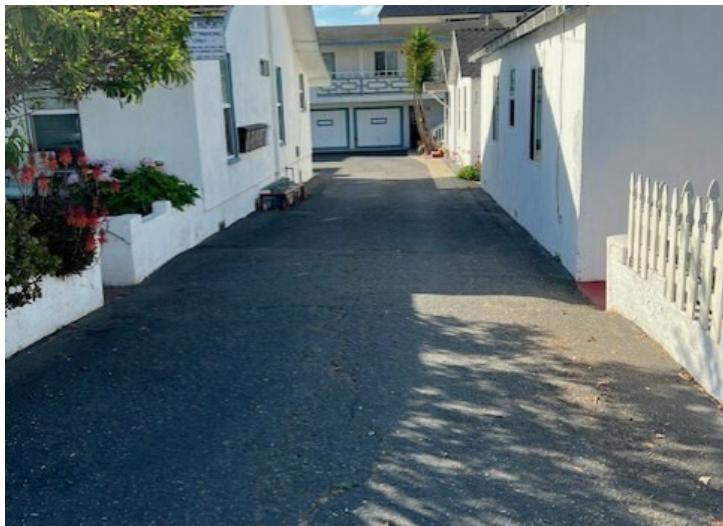
## CONSTRUCTION DESCRIPTION

Wood Frame and siding



## PROPERTY HIGHLIGHTS

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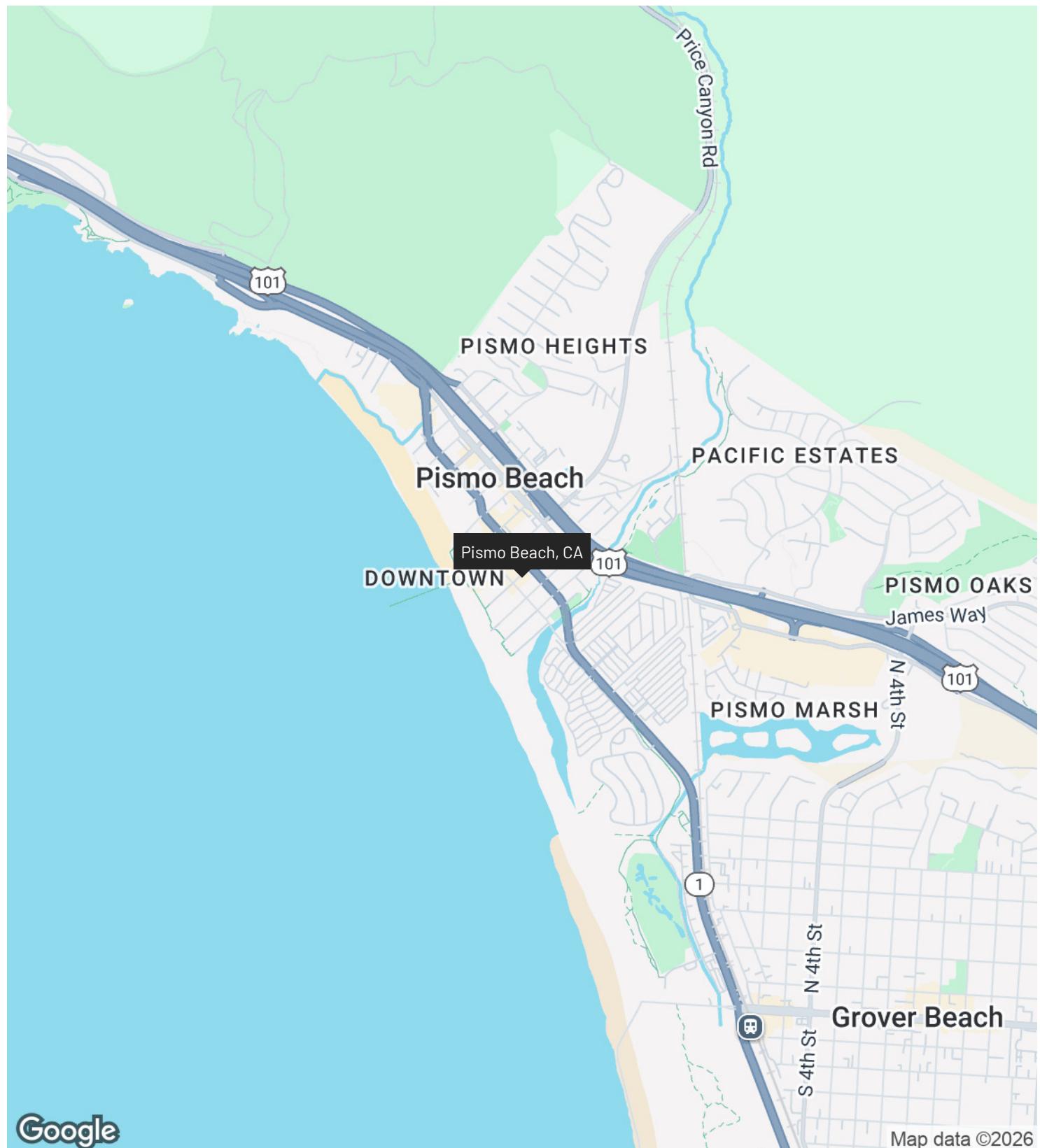
## ADDITIONAL PHOTOS

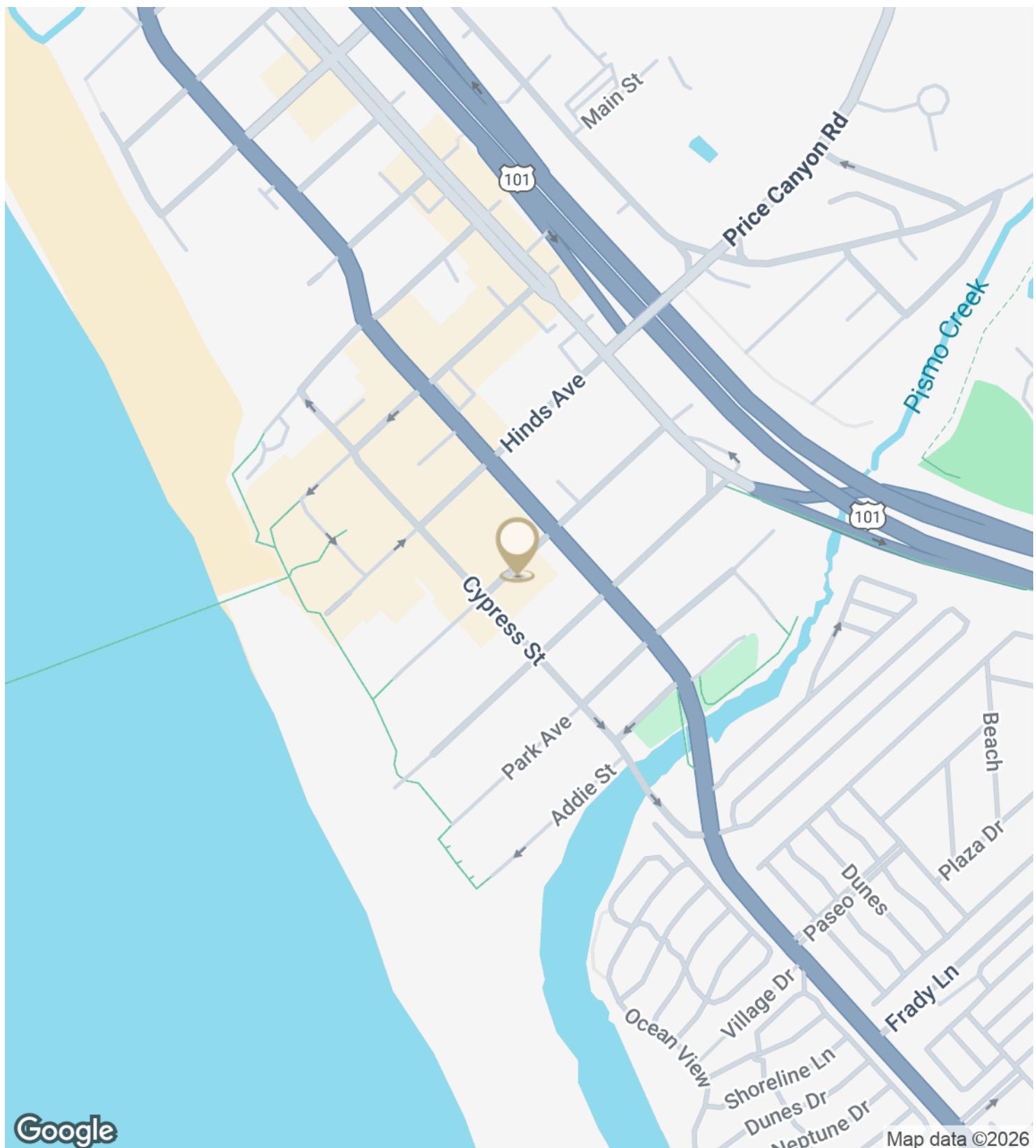


# LOCATION INFORMATION

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## SECTION 2







Google

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# FINANCIAL ANALYSIS

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## SECTION 3

## INVESTMENT OVERVIEW

STIMSON APARTMENTS	
Price	\$3,160,000
Price per SF	\$790
Price per Unit	\$451,429
GRM	18.89
CAP Rate	4.05%
Cash-on-Cash Return (yr 1)	4.05%
Total Return (yr 1)	\$128,000

## OPERATING DATA

STIMSON APARTMENTS	
Gross Scheduled Income	\$167,316
Other Income	\$1,200
Total Scheduled Income	\$168,516
Gross Income	\$168,516
Net Operating Income	\$128,000
Pre-Tax Cash Flow	\$128,000

## FINANCING DATA

STIMSON APARTMENTS	
Down Payment	\$3,160,000

## INCOME SUMMARY

STIMSON APARTMENTS	
Vacancy Cost	\$0
<b>GROSS INCOME</b>	<b>\$168,516</b>

## EXPENSES SUMMARY

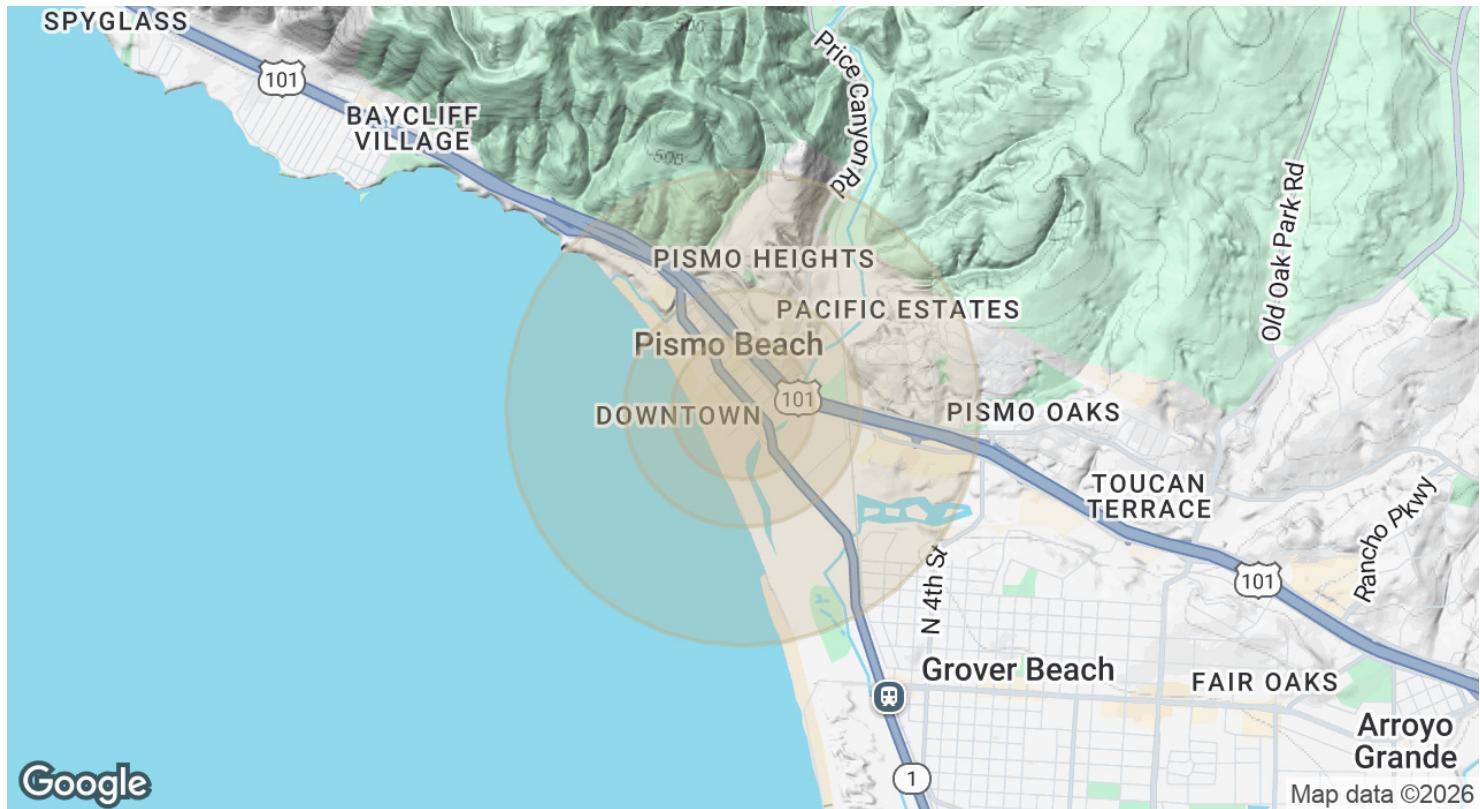
STIMSON APARTMENTS	
OPERATING EXPENSES	\$0
<b>NET OPERATING INCOME</b>	<b>\$128,000</b>

SUITE	BEDROOMS	BATHROOMS	SIZE SF	RENT	RENT / SF	MARKET RENT	MARKET RENT / SF	SECURITY DEPOSIT	LEASE START	LEASE END
238	1	1	600 SF	\$1,385	\$2.31	\$2,300	\$3.83	\$1,200	m/m	m/m
240	1	1	600 SF	\$1,385	\$2.31	\$2,300	\$3.83	\$1,200	m/m	m/m
230	2	1	900 SF	\$4,250	\$4.72	\$4,250	\$4.72	-	vacant	vacant
234	1	1	400 SF	\$1,200	\$3.00	\$2,200	\$5.50	\$1,100	M/M	M/M
236	1	1	400 SF	\$1,023	\$2.56	\$2,100	\$5.25	\$1,100	M/M	M/M
232 B	2	2	950 SF	\$3,300	\$3.47	\$3,300	\$3.47	\$3,300	M/M	M/M
232A	-	1	375 SF	\$900	\$2.40	\$1,500	\$4.00	\$900	M/M	M/M
GARAGE	4	-	-	\$500	-	\$500	-	-	M/M	M/M
<b>TOTALS</b>			<b>4,225 SF</b>	<b>\$13,943</b>	<b>\$20.77</b>	<b>\$18,450</b>	<b>\$30.60</b>	<b>\$8,800</b>		
<b>AVERAGES</b>			<b>604 SF</b>	<b>\$1,743</b>	<b>\$2.97</b>	<b>\$2,306</b>	<b>\$4.37</b>	<b>\$1,467</b>		

# DEMOGRAPHICS

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## SECTION 4



## POPULATION

	0.3 MILES	0.5 MILES	1 MILE
Total Population	509	1,104	3,474
Average Age	49	50	51
Average Age (Male)	47	49	50
Average Age (Female)	49	51	52

## HOUSEHOLDS & INCOME

	0.3 MILES	0.5 MILES	1 MILE
Total Households	288	595	1,727
# of Persons per HH	1.8	1.9	2
Average HH Income	\$98,430	\$108,632	\$121,547
Average House Value	\$1,073,787	\$1,069,695	\$1,069,488

Demographics data derived from AlphaMap

# ADVISOR BIOS

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## SECTION 5



## JIM KELSEY CCIM

DIRECTOR OF COMMERCIAL OPERATIONS

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CalDRE #01354722

## PROFESSIONAL BACKGROUND

I specialize in commercial sales and leasing. In my 24 years as a California Real Estate broker, I have a very diversified book of experience. I received my CCIM Designation in 2006 and have done commercial sales and leasing all over the state. As Director of Commercial Operations for Century 21 Masters, I oversee the Commercial sales Division for California. I am also responsible negotiating the company's office leases for all 50 California locations, from San Diego to San Francisco. At Century 21 Masters, we have the unique advantage of being the largest brokerage in California and with over 2000 agents, we can expose our client's properties to the greatest number of buyers when entrusted to selling their real estate portfolios.

## EDUCATION

CCIM Institute

## MEMBERSHIPS

CCIM Designee

ICSC

Century 21 Masters  
CORP HEADQUARTERS  
SAN FRANCISCO, CA 94010