

STIMSON APARTMENTS

230 Stimson Ave, Pismo Beach, CA 93449

FOR SALE



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PROPERTY INFORMATION

SECTION 1



PROPERTY DESCRIPTION

7 UNIT MULTI FAMILY COMPLEX, ONE BLOCK FROM THE BEACH, IN THE DOWNTOWN CORE OF PISMO BEACH. THERE ARE 3 STAND ALONE 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 \$16,000 PER MONTH

PROPERTY HIGHLIGHTS

- 7 UNITS ONE BLOCK FROM THE BEACH, WITH A POSSIBILITY OF 4 SHORT TERM VACATION RENTAL LICENSES AVAILABLE FROM THE CITY OF PISMO BEACH.
- LOCATED IN THE DOWNTOWN CORE OF PISMO BEACH.

OFFERING SUMMARY

Sale Price:	\$3,690,000
Number of Units:	7
Lot Size:	10,876 SF
Building Size:	3,998 SF
NOI:	\$151,200.00
Cap Rate:	4.1%

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



PROPERTY DESCRIPTION

7 UNIT MULTI FAMILY COMPLEX, ONE BLOCK FROM THE BEACH, IN THE DOWNTOWN CORE OF PISMO BEACH. THERE ARE 3 STAND ALONE 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 \$16,000 PER MONTH

LOCATION DESCRIPTION

LOCATED IN THE DOWNTOWN CORE OF PISMO BEACH, 1 BLOCK FROM THE BEACH.

CONSTRUCTION DESCRIPTION

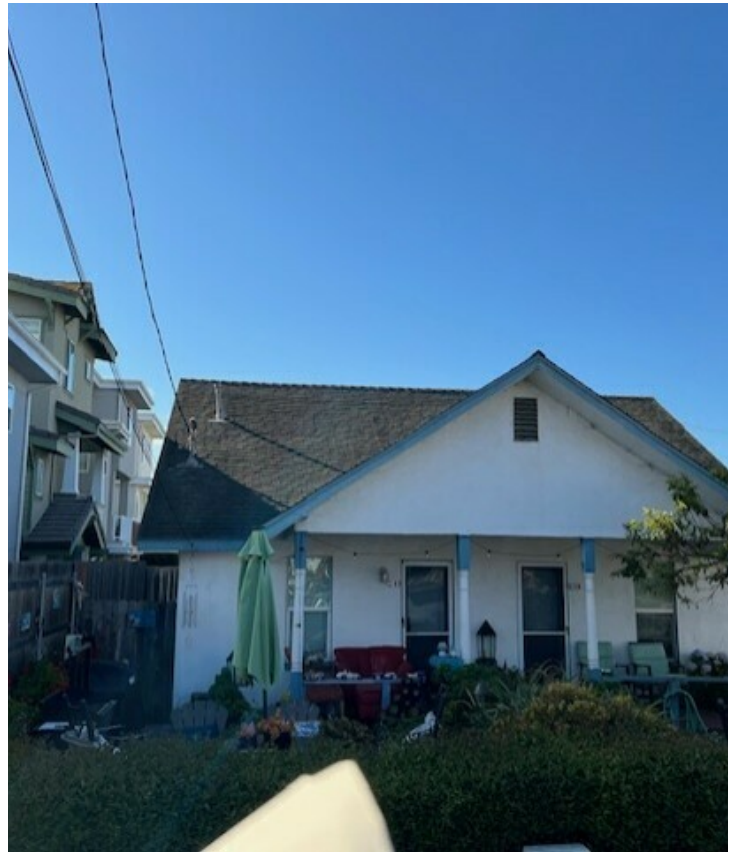
Wood Frame and siding



PROPERTY HIGHLIGHTS

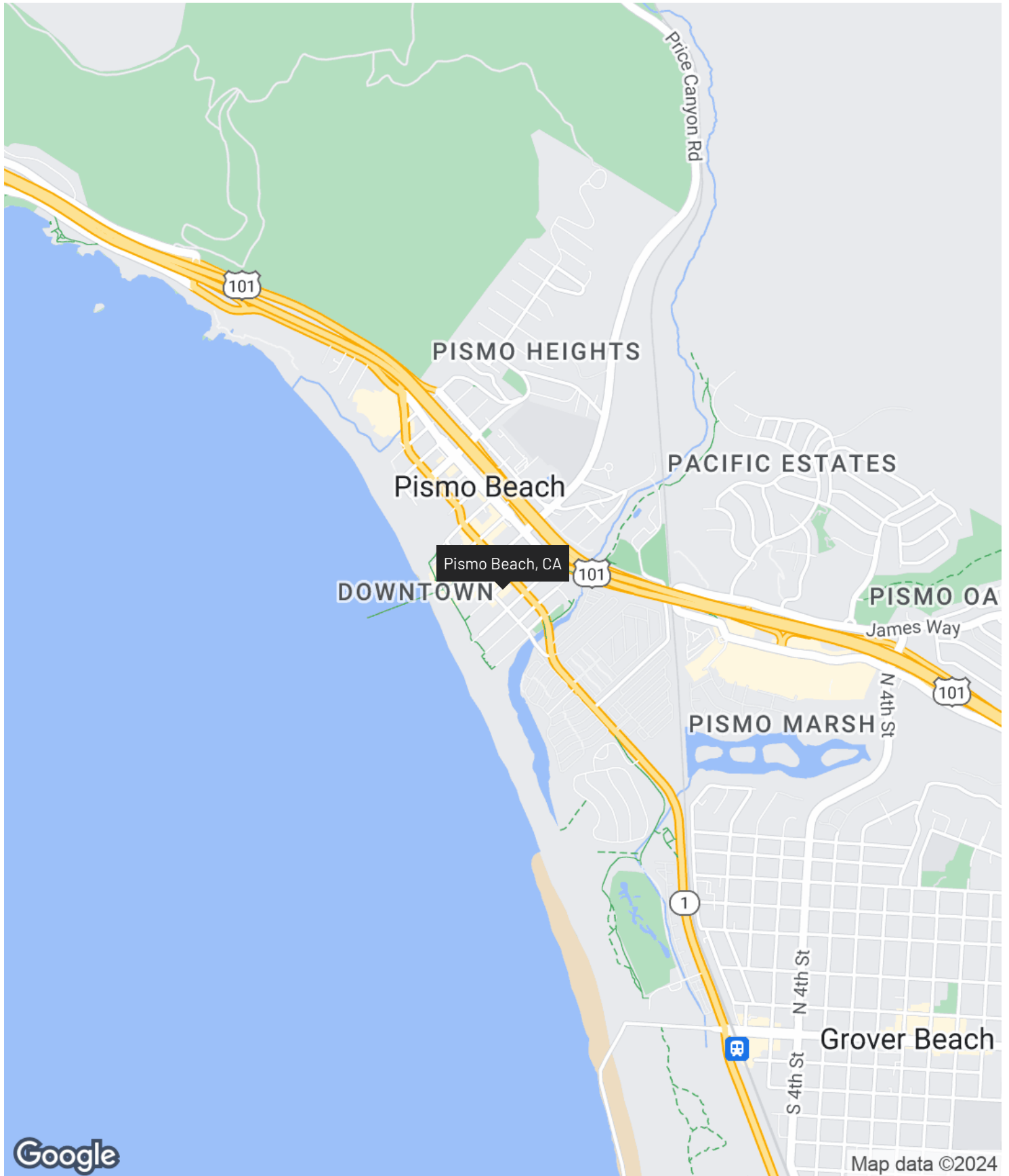
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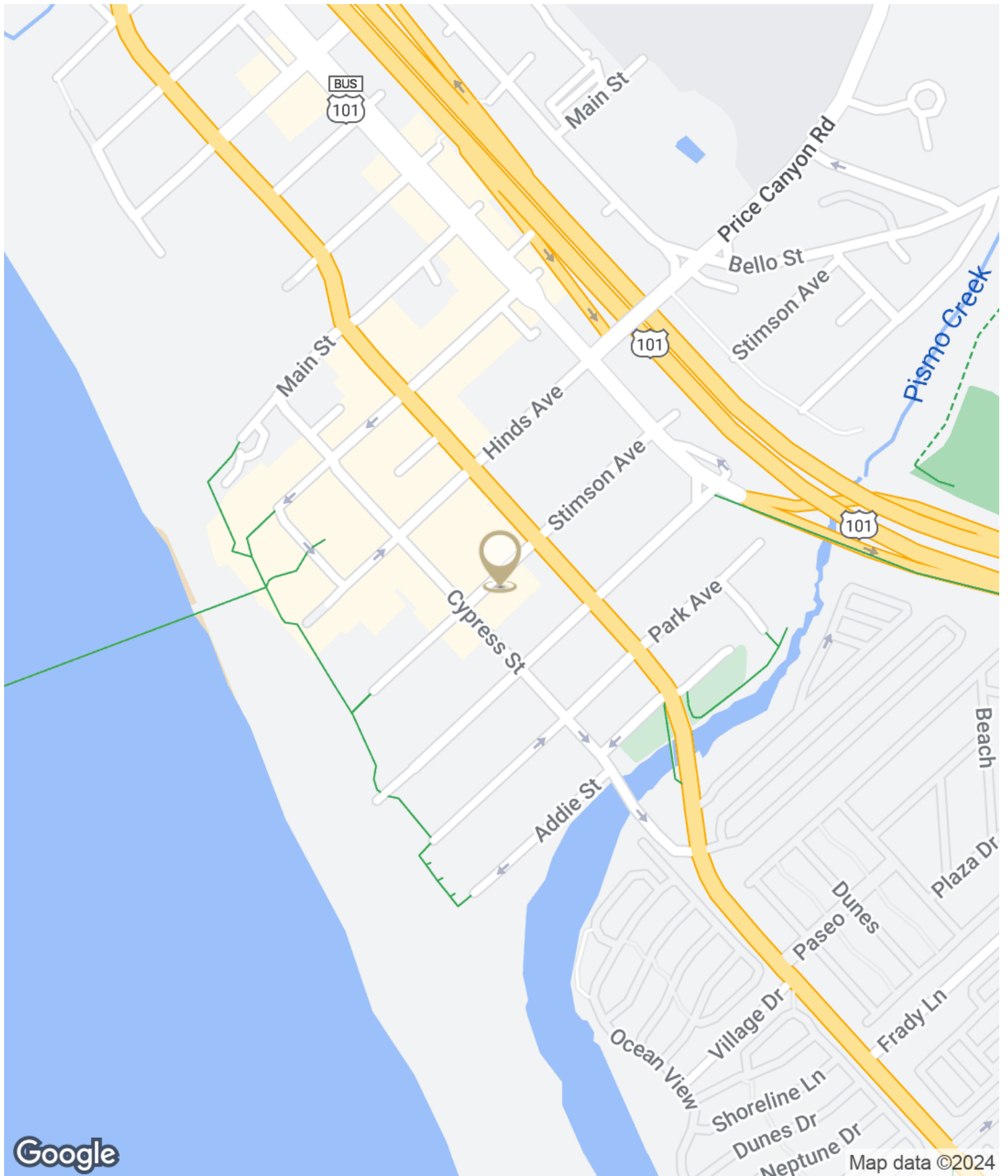




LOCATION INFORMATION

SECTION 2







Google

Imagery ©2024 Airbus, Data CSUMB SFML, CA OPC, Maxar Technologies

FINANCIAL ANALYSIS

SECTION 3

INVESTMENT OVERVIEW

STIMSON APARTMENTS

Price		\$3,799,000
Price per SF		\$923
Price per Unit		\$527,143
CAP Rate	(Based on market rents , actual rents are on rent roll)	4.10%
Cash-on-Cash Return (yr 1)	(Based on market rents , actual rents are on rent roll)	4.10%
Total Return (yr 1)	(Based on market rents , actual rents are on rent roll)	\$151,200

OPERATING DATA

STIMSON APARTMENTS

Other Income		\$500
Total Scheduled Income	(Based on market rents , actual rents are on rent roll)	\$216,000
Gross Income	(Based on market rents , actual rents are on rent roll)	\$116,400
Net Operating Income	(Pro-Forma)	\$151,200
Pre-Tax Cash Flow		\$151,200

FINANCING DATA

STIMSON APARTMENTS

Down Payment		\$3,690,000
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INCOME SUMMARY

STIMSON APARTMENTS

Vacancy Cost	\$0
GROSS INCOME	\$116,400

EXPENSES SUMMARY

STIMSON APARTMENTS

OPERATING EXPENSES	\$0
NET OPERATING INCOME	\$151,200

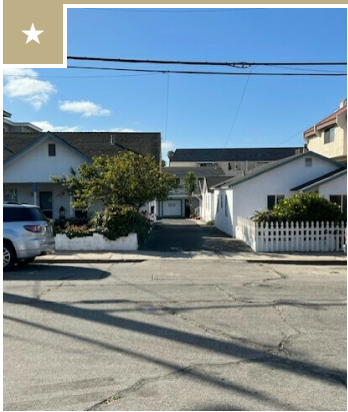
RENT ROLL



SUITE	BEDROOMS	BATHROOMS	SIZE SF	RENT	RENT / SF	MARKET RENT	MARKET RENT / SF	SECURITY DEPOSIT	LEASE START	LEASE END
238	1	1	600 SF	\$1,300	\$2.17	\$2,300	\$3.83	\$1,200	m/m	m/m
240	1	1	600 SF	\$1,300	\$2.17	\$2,300	\$3.83	\$1,200	m/m	m/m
230	2	1	900 SF	-	-	\$3,500	\$3.89	-	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	\$1,200	\$3.00	\$2,200	\$5.50	\$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
TOTALS			4,225 SF	\$9,700	\$16.21	\$17,800	\$30.02	\$8,800		
AVERAGES			604 SF	\$1,386	\$2.70	\$2,225	\$4.29	\$1,467		

SALE COMPARABLES

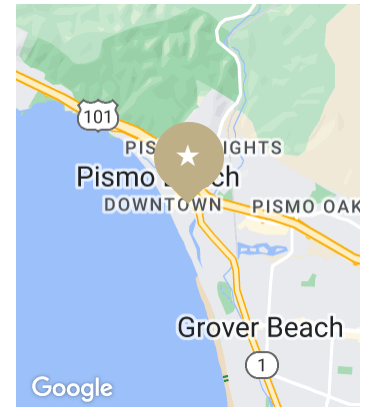
SECTION 4



STIMSON APARTMENTS

230 Stimson Ave, Pismo Beach, CA 93449

Price:	\$3,690,000	Bldg Size:	3,998 SF
Lot Size:	10,876 SF	No. Units:	7
Cap Rate:	4.10%	Year Built:	1950

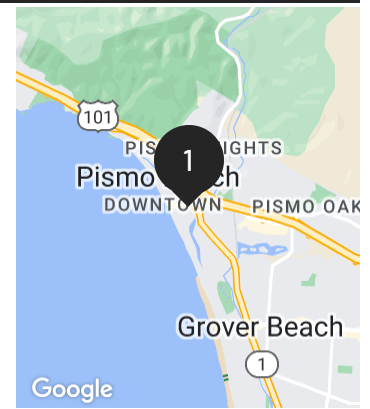


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241 OCEAN VIEW

PISMO BEACH, CA 93449

Price:	\$4,275,000	Bldg Size:	6,424 SF
Lot Size:	953,964,000 SF	No. Units:	16
Year Built:	1968		

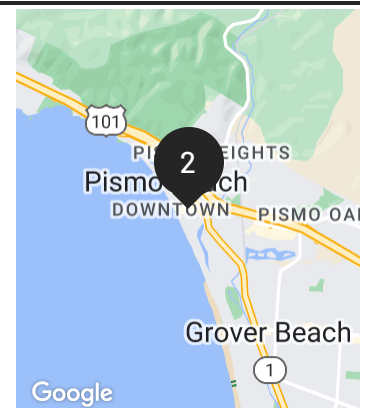


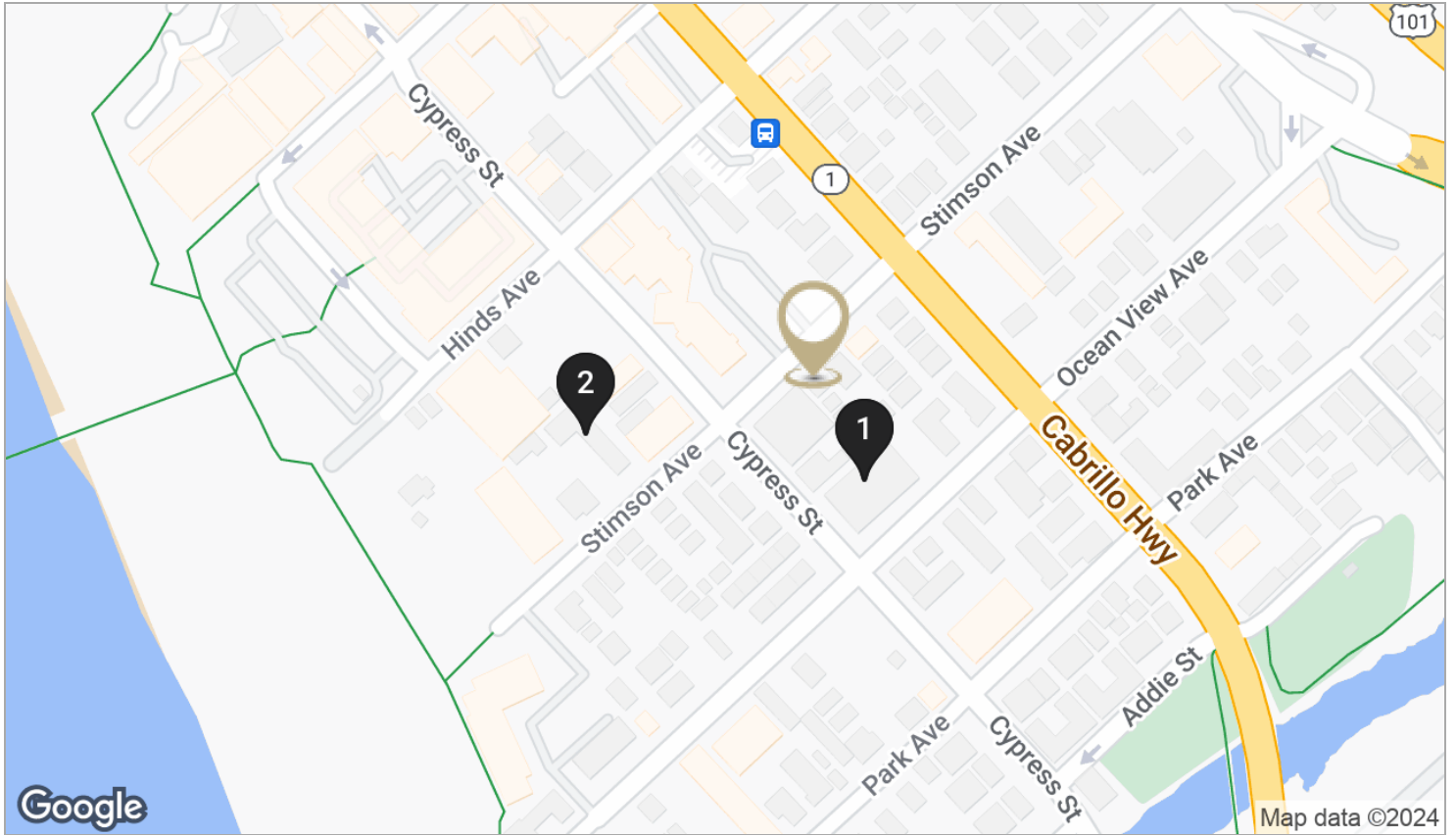
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175 STIMSON

PISMO BEACH, CA 93449

Price:	\$4,150,000	Bldg Size:	4,308 SF
Lot Size:	8,612 SF	No. Units:	7
Year Built:	1972		

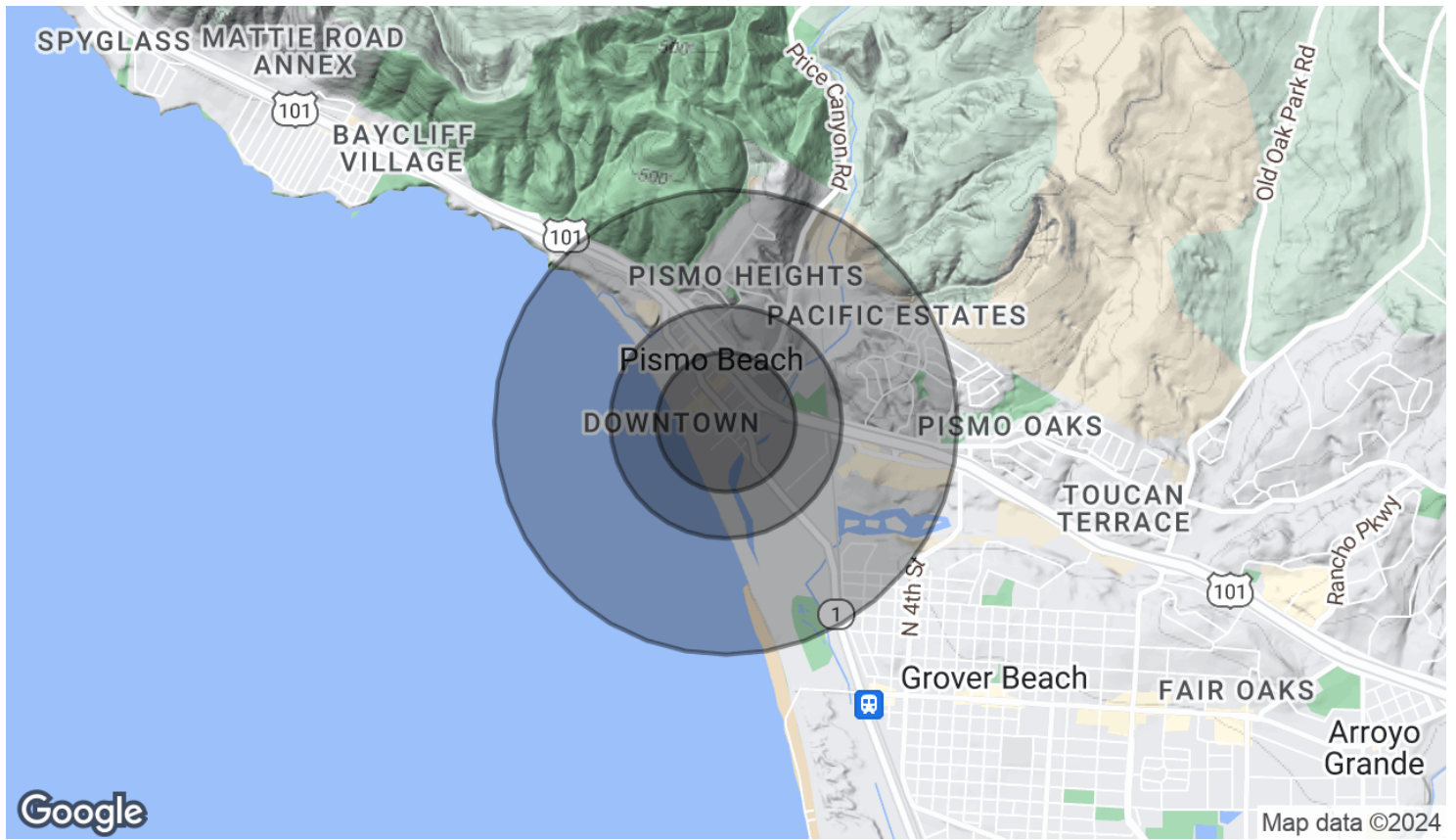




	NAME/ADDRESS	PRICE	BLDG SIZE	LOT SIZE	NO. UNITS	CAP RATE
★	Stimson Apartments 230 Stimson Ave Pismo Beach, CA	\$3,690,000	3,998 SF	10,876 SF	7	4.10%
1	241 OCEAN VIEW PISMO BEACH, CA	\$4,275,000	6,424 SF	953,964,000 SF	16	-
2	175 STIMSON PISMO BEACH, CA	\$4,150,000	4,308 SF	8,612 SF	7	-
	AVERAGES	\$4,212,500	5,366 SF	476,986,306 SF	11	NAN%

DEMOGRAPHICS

SECTION 5



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

SECTION 6



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