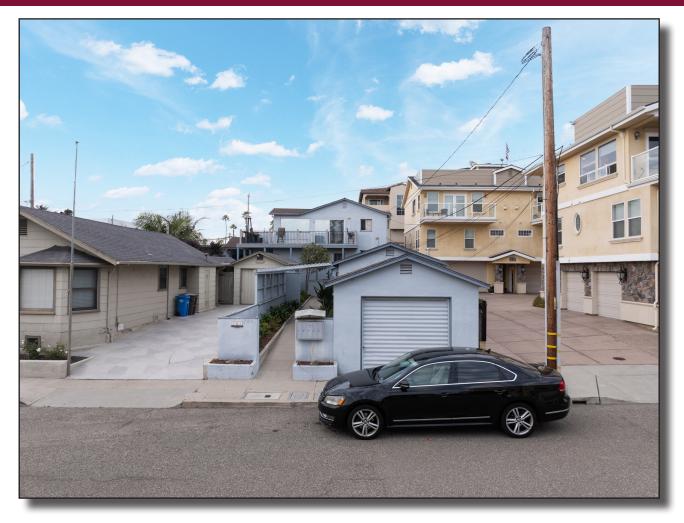
FOR SALE Multifamily Investment



351 San Luis Avenue | Pismo Beach, CA

Brian LaCabe 805.928.2800 ext. 103 BLaCabe@PacificaCRE.com Lic #01026699



FOR SALE 351 San Luis Ave. | Pismo Beach, CA



Sale Terms

• Purchase Price: \$1,730,000

Terms: Cash, CTNL

Property Overview

• Year Built: 1949

Total Units: 5 Units

Unit Mix: Two (2) One Bedroom and Three
 (3) Studios

Total Building Area: +/-2,844 Square Feet

• Occupancy: 100%

Average Rent: \$1,435

Parcel Size: 0.12 Acres

351 San Luis Avenue presents a rare coastal multifamily investment opportunity located just 1.5 blocks from the Pacific Ocean and within walking distance to downtown Pismo Beach. The property offers investors an exceptional combination of lifestyle appeal, supply-constrained market fundamentals, and long-term rental growth potential.

Situated in one of California's most desirable coastal communities, the property benefits from consistent tenant demand driven by limited multifamily housing stock and a thriving local tourism economy. Its proximity to beaches, restaurants, and retail amenities enhances livability while supporting strong occupancy and rent stability.



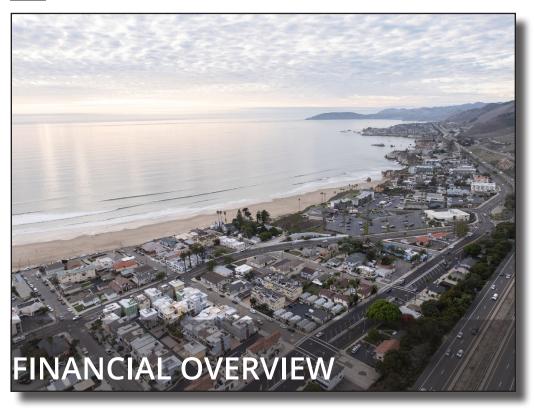
FOR SALE 351 San Luis Ave. | Pismo Beach, CA



Prime Coastal Location: Located in the heart of downtown Pismo Beach, this property offers investors a prime coastal location with immediate access to the beach and a walkable lifestyle surrounded by restaurants, retail shopping and entertainment. High Demand Market: The City of Pismo Beach has limited multifamily opportunities, especially in the sub-two-million price range. Strict development controls and high barriers to entry contribute to limited housing inventory and thus rental stability. Rental Growth: The Pismo Beach apartment market has been consistent with steady year-over-year rent increases and low vacancy rates. This can be attributed to demand from both permanent residents and out-of-area professionals. Strong Regional fundamentals: Located in San Luis Obispo County with its robust and diverse employment base and thriving tourist economy, this property benefits from the region's strong economic drivers.



FOR SALE 351 San Luis Ave. | Pismo Beach, CA



Gross Potential Rent: \$87,780
Operating Expenses: \$25,029
Net Operating Income (NOI): \$62,751
Asking Price: \$1,730,000
Terms: Cash or CTNL
Cap Rate: 3.62%

The Pismo Beach apartment rental market remains stable, recording a modest 0.4% year-over-year increase in average rental rates over the past year. Limited supply and consistent demand for available units continue to support overall market stability. While subject to typical market fluctuations and broader economic conditions, the Pismo Beach apartment sector is expected to remain resilient and well-positioned for continued strength.

With in-place rents positioned below market averages, the property provides a clear upside for rent appreciation through strategic renovations and market alignment. Investors can capitalize on continued population and income growth along the Central Coast, coupled with the enduring desirability of coastal apartment assets.



Rent Roll- December 2025

351 San Luis Avenue Pismo Beach, California December 1, 2025

Unit (Bed/Bath)	Lease Expires	Suite Size usf	Monthly Rent	Additional Charges	Total Monthly Rent	Next Increase	Amount of Increase	% Rent Increase	Yr. 2026 Monthly Rent	Security Deposit	Comment
Unit #1 Studio	1/31/2026		\$1,395.00	N/A	\$1,395.00			0%	\$1,395.00	\$1,300.00	Landlord pays own water/sewer, electricity and gas charges
Unit #2 Studio	Moto-Mo.		\$1,240.00	N/A	\$1,240.00			0%	\$1,240.00	\$720.00	Landlord pays own water/sewer, electricity and gas charges
Unit #3 1bd/1bth	Moto-Mo.		\$1,565.00	N/A	\$1,565.00			0%	\$1,565.00	\$1,500.00	Landlord pays own water/sewer, electricity and gas charges
Unit #4 Studio	Moto-Mo.		\$1,450.00	N/A	\$1,450.00			0%	\$1,450.00	\$1,400.00	Landlord pays own water/sewer, electricity and gas charges
Unit #5 1bd/1 bth	Moto-Mo.		\$1,565.00	N/A	\$1,565.00			0%	\$1,565.00	\$1,500.00	Landlord water/sewer, electricity and gas charges
Storage Room			\$100.00		\$100.00				\$100.00		
Garage			\$0.00		\$0.00						
Totals		0	\$7,315.00		\$7,315.00		\$0.00		\$7,315.00	\$6,420.00	

Brian LaCabe 805.928.2800 ext. 103 BLaCabe@PacificaCRE.com Lic #01026699

