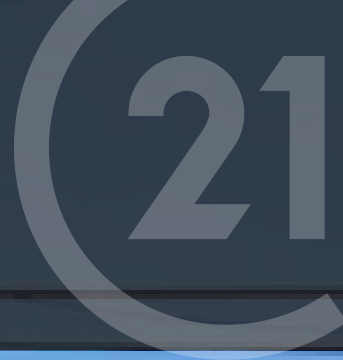


# STIMSON APARTMENTS

230 Stimson Ave, Pismo Beach, CA 93449

FOR SALE



**JIM KELSEY CCIM**  
DIRECTOR OF COMMERCIAL OPERATIONS  
805.709.4828  
jim@fullrealtyservices.com  
CalDRE #01354722



## TABLE OF CONTENTS

PROPERTY INFORMATION	3
PROPERTY SUMMARY	4
PROPERTY DESCRIPTION	5
COMPLETE HIGHLIGHTS	6
ADDITIONAL PHOTOS	7
LOCATION INFORMATION	8
REGIONAL MAP	9
LOCATION MAP	10
AERIAL MAP	11
SITE PLANS	12
FINANCIAL ANALYSIS	13
FINANCIAL SUMMARY	14
INCOME & EXPENSES	15
RENT ROLL	16
SALE COMPARABLES	17
LEASE COMPARABLES	18
DEMOGRAPHICS	19
DEMOGRAPHICS MAP & REPORT	20
ADVISOR BIOS	21
ADVISOR BIO 1	22

## CONFIDENTIALITY & DISCLAIMER

All materials and information received or derived from Century 21 its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, developability or suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters.

Neither Century 21 its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. Century 21 will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. Century 21 makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. Century 21 does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

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

---

## 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:	\$2,925,000
Number of Units:	7
Lot Size:	10,876 SF
Building Size:	3,998 SF
NOI:	\$121,156.00
Cap Rate:	4.14%

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, 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

## 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.

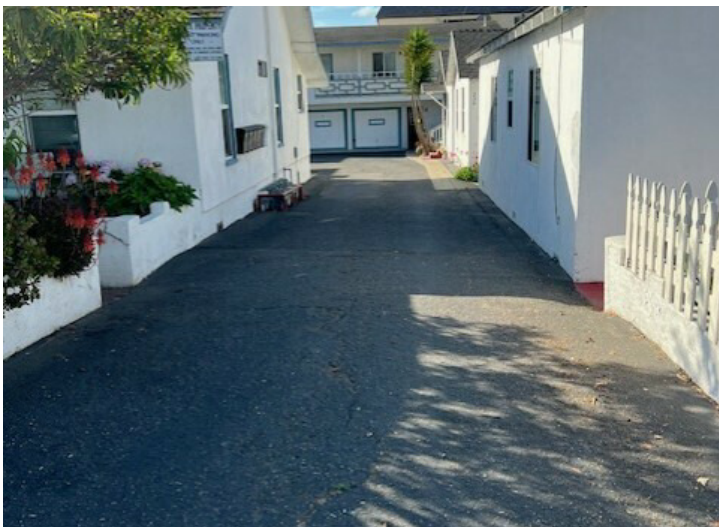
## CONSTRUCTION DESCRIPTION

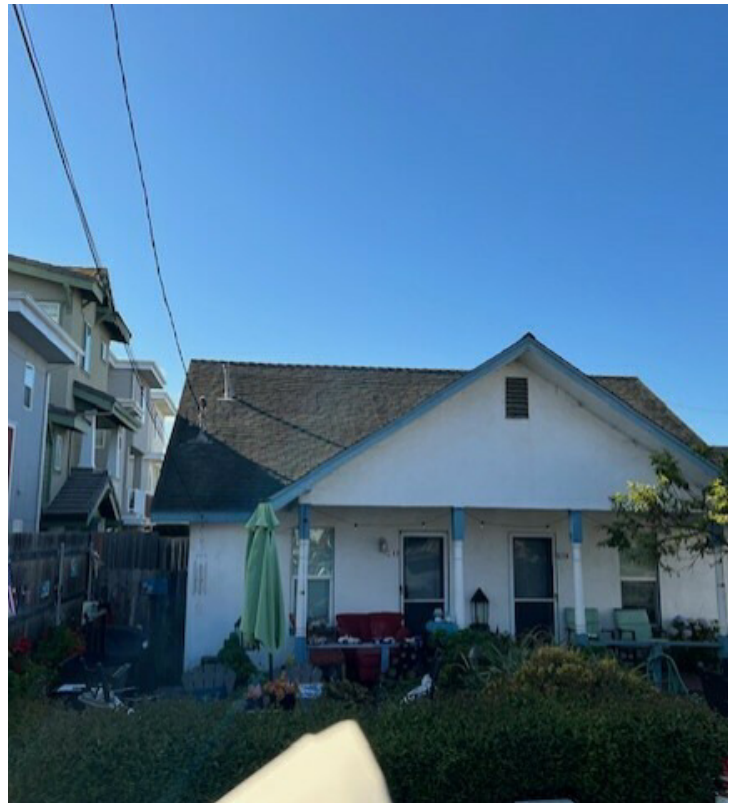
Wood Frame and siding



## PROPERTY HIGHLIGHTS

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

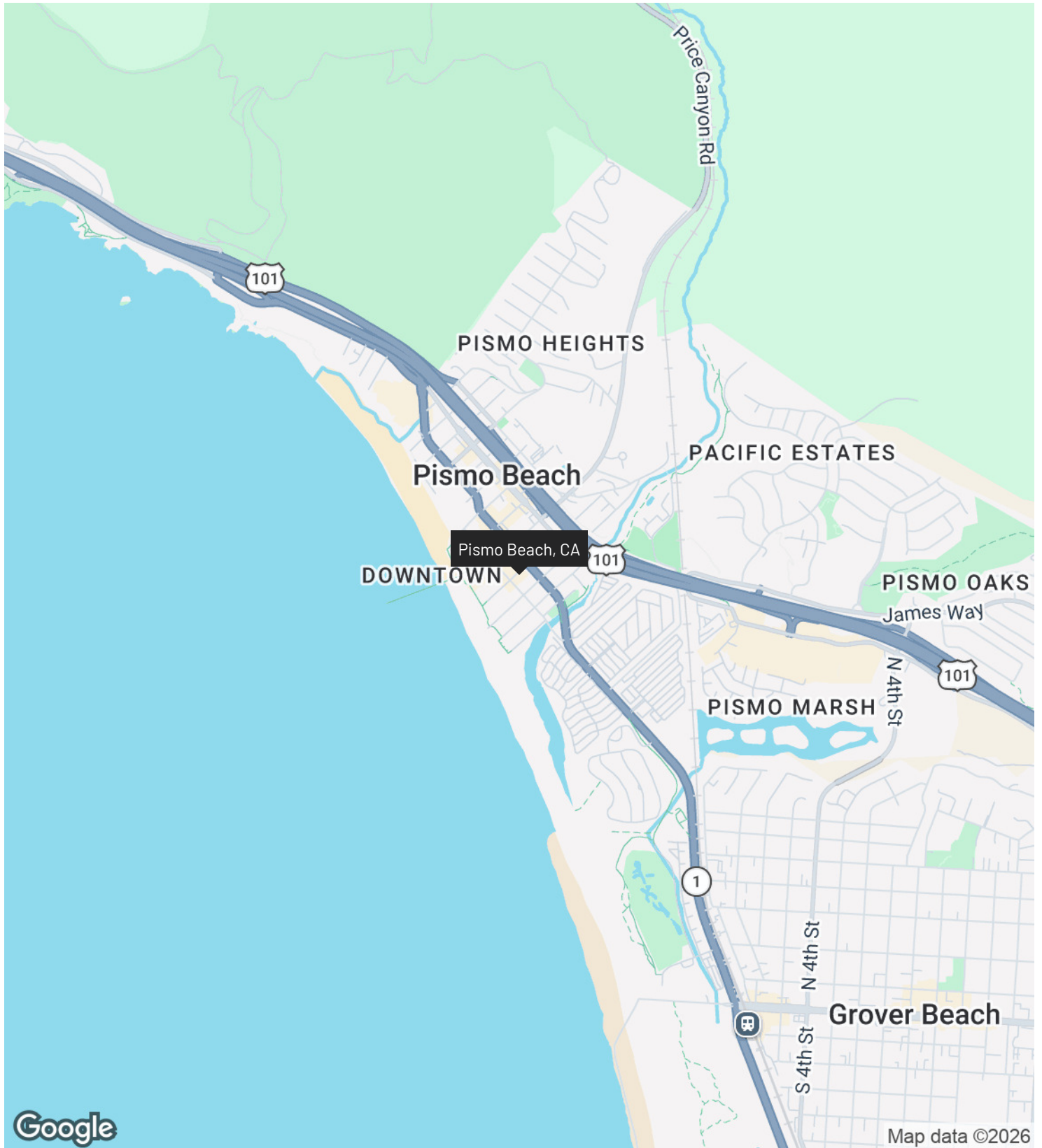




# LOCATION INFORMATION

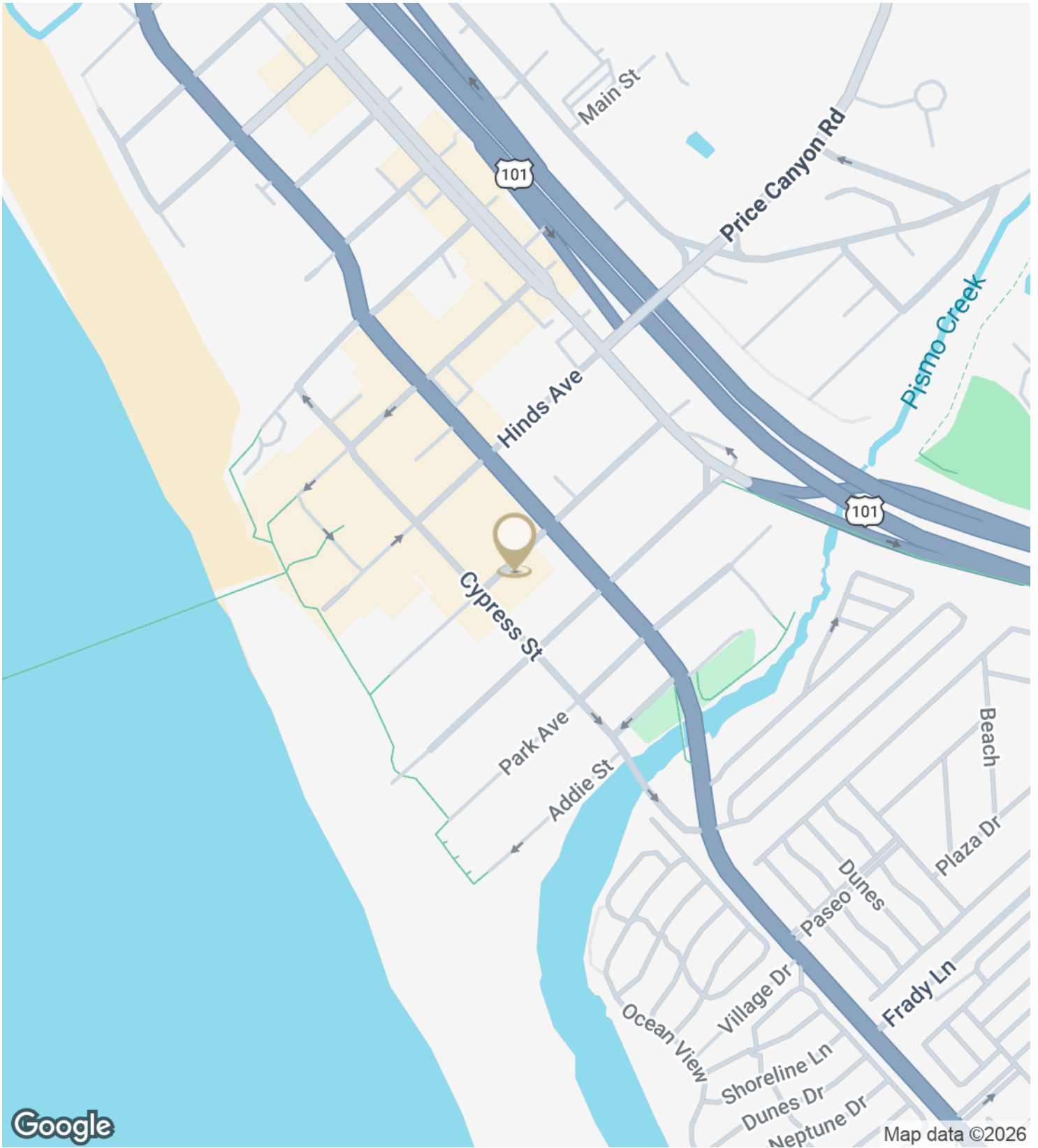
---

## SECTION 2



Google

Map data ©2026





Google

Imagery ©2026 Airbus, Data CSUMB SFML, CA OPC, Maxar Technologies



It turns out, you don't have any Site Plans Published!

(be sure to add site plans in the **Media Tab** or  
"Publish on Website and Docs" in the **Plans Tab**)

# FINANCIAL ANALYSIS

---

## SECTION 3

## INVESTMENT OVERVIEW

## STIMSON APARTMENTS

Price	\$2,925,000
Price per SF	\$732
Price per Unit	\$417,857
GRM	17
CAP Rate	4.14%
Cash-on-Cash Return (yr 1)	4.14%
Total Return (yr 1)	\$121,156

## OPERATING DATA

## STIMSON APARTMENTS

Gross Scheduled Income	\$172,080
Other Income	\$1,000
Total Scheduled Income	\$173,080
Gross Income	\$173,080
Operating Expenses	\$51,924
Net Operating Income	\$121,156
Pre-Tax Cash Flow	\$121,156

## FINANCING DATA

## STIMSON APARTMENTS

Down Payment	\$2,925,000
--------------	-------------

## INCOME SUMMARY

## STIMSON APARTMENTS

Vacancy Cost	\$0
<b>GROSS INCOME</b>	<b>\$173,080</b>

## EXPENSES SUMMARY

## STIMSON APARTMENTS

Insurance	\$1
<b>OPERATING EXPENSES</b>	<b>\$51,924</b>
<b>NET OPERATING INCOME</b>	<b>\$121,156</b>

# 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	\$1,527	\$2.55	\$2,300	\$3.83	\$1,200	m/m	m/m
240	1	1	600 SF	\$1,262	\$2.10	\$2,300	\$3.83	\$1,200	m/m	m/m
230 (owner)	2	1	900 SF	\$4,250	\$4.72	\$4,250	\$4.72	-	Owners unit	-
234	1	1	400 SF	\$1,311	\$3.28	\$2,200	\$5.50	\$1,100	M/M	M/M
236	1	1	400 SF	\$1,125	\$2.81	\$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	\$1,065	\$2.84	\$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>\$14,340</b>	<b>\$21.77</b>	<b>\$18,450</b>	<b>\$30.60</b>	<b>\$8,800</b>		
<b>AVERAGES</b>			<b>604 SF</b>	<b>\$1,793</b>	<b>\$3.11</b>	<b>\$2,306</b>	<b>\$4.37</b>	<b>\$1,467</b>		

# SALE COMPARABLES

---

SECTION 4

# LEASE COMPARABLES

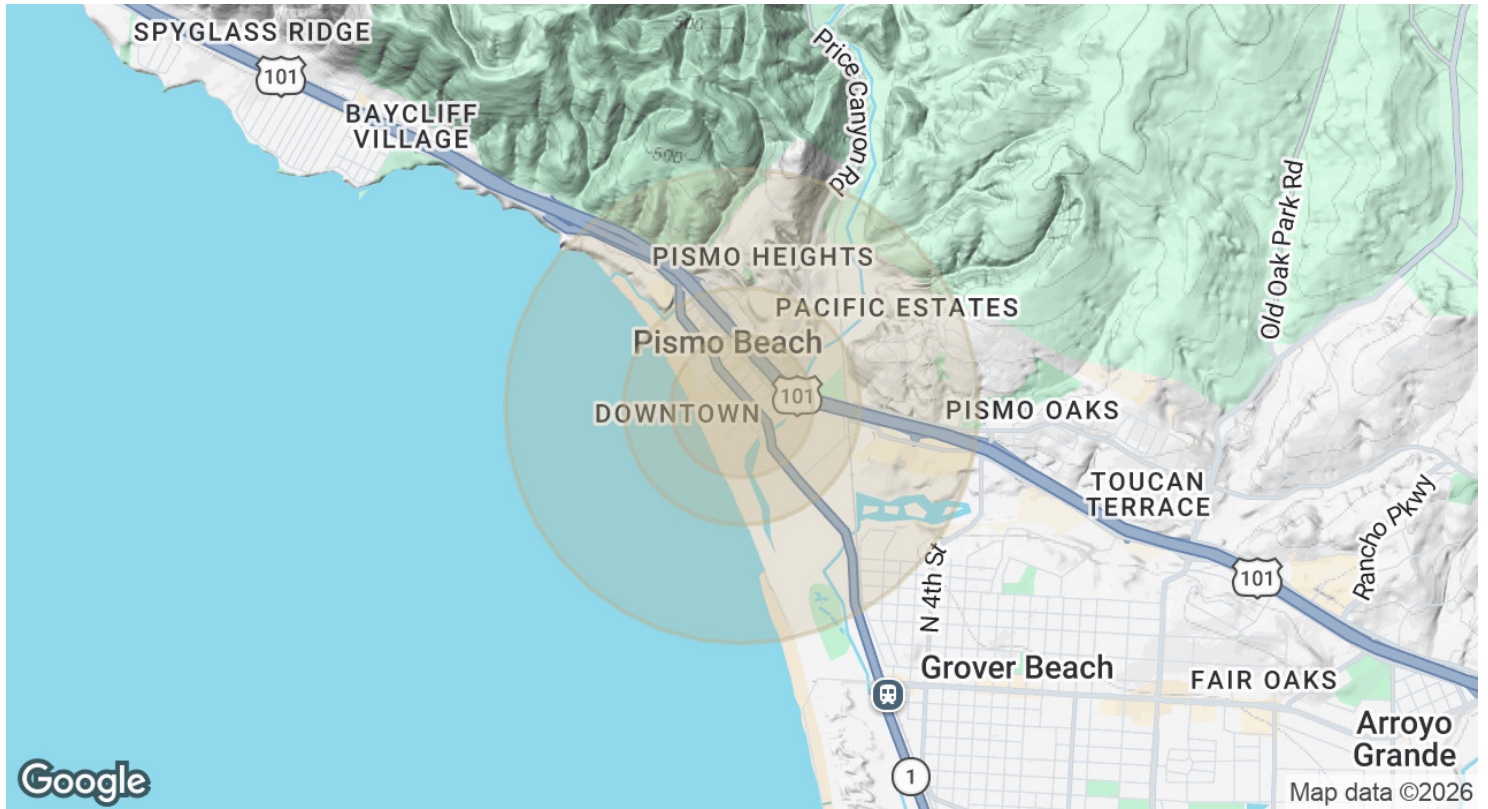
---

## SECTION 5

# DEMOGRAPHICS

---

## SECTION 6



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 7



**JIM KELSEY CCIM**

**DIRECTOR OF COMMERCIAL OPERATIONS**

jim@fullrealtyservices.com

Direct: **805.709.4828**

CaIDRE #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

