

# FOR SALE

## 6 UNIT MULTIFAMILY PROPERTY IN GROVER BEACH, CA

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# 740-760

## Ramona Avenue

GROVER BEACH, CA

740-760 Ramona Avenue is a well-maintained 6-unit multifamily property located in the coastal community of Grover Beach, CA. The property consists of two triplex buildings, each featuring (3) spacious 2-bedroom/1-bath apartments situated atop its own 2-car garage, offering residents excellent parking, storage, and privacy. Built in 1983 on a ±10,600 SF lot, the units are approximately 750 SF each and are separately metered for gas and electricity. Each triplex has its own laundry room and water meter. Recent improvements include exterior paint, wood fascia repair/replacement, and a newer roof installed in 2014. Five of the six units have been tastefully renovated with updated vinyl flooring, countertops, appliances, fixtures, interior doors, and paint, creating strong tenant appeal, with proximity to the beach, in a highly desirable Central Coast rental market.

### OFFERING SUMMARY

### PROPERTY DETAILS

Price	\$2,290,000	Number of Units	6 Apts
Price Per Unit	\$381,667	Unit Mix	6-2Bed/1Bath
NOI	\$81,272	Electric & Gas	Separate Meters
Current GRM	15.84	Water	2 (1 per triplex)
Current CAP Rate	3.55%	APN	060-224-029
Proforma CAP Rate	5.01%	Year Built	1983

\*Only written offers will be accepted on/after June 17, 2026.

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FOR SALE: 740-760 Ramona Ave, Grover Beach, CA 93433

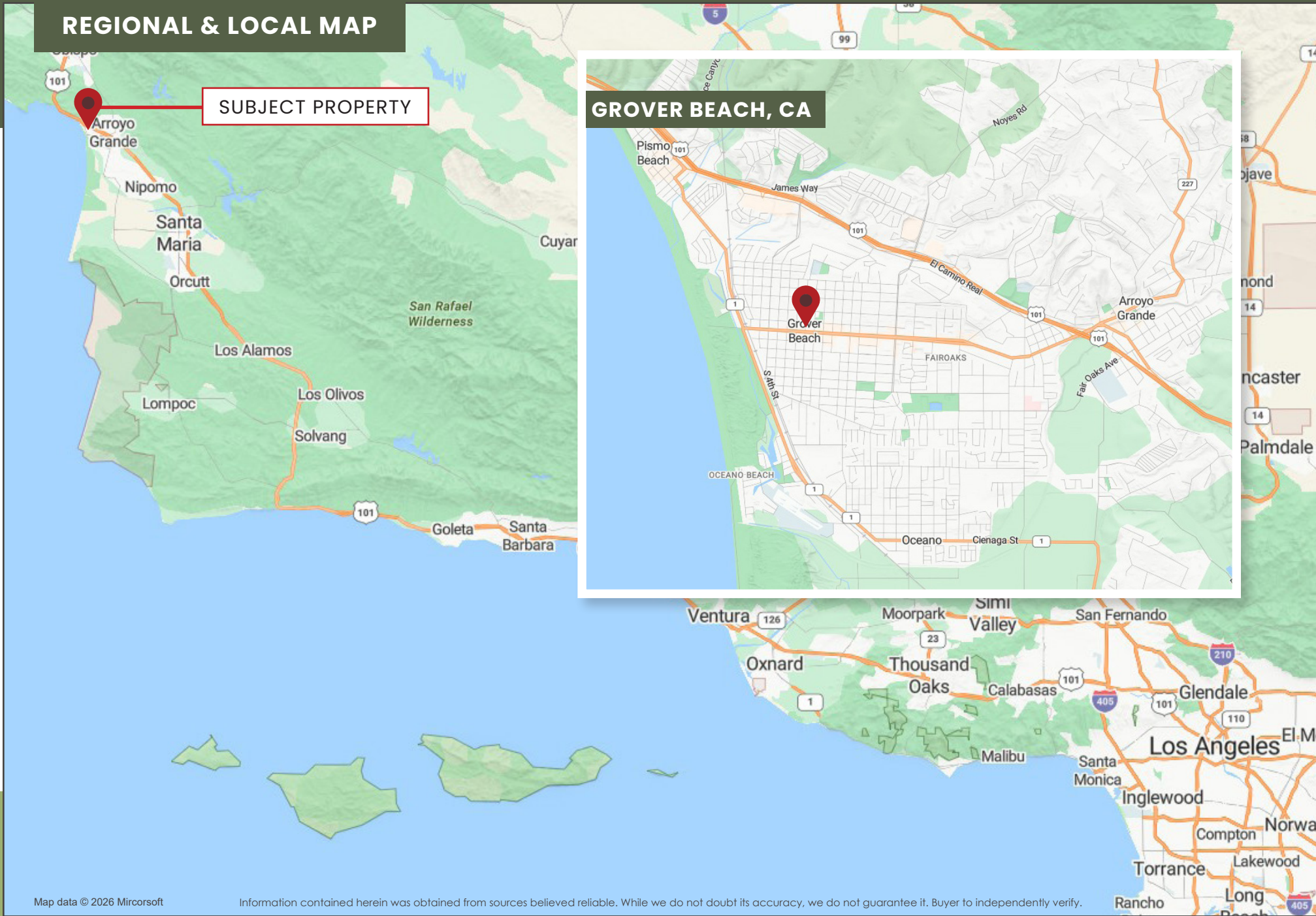


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REGIONAL & LOCAL MAP



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**RENT ROLL**

Unit #	Bed	Bath	SF	Current Rent	Current Rent \$/SF	AB 1482 Rent	AB 1482 Rent \$/SF	Market Rent	Market Rent \$/SF
740A	2	1	750 SF	\$2,300	\$3.07	\$2,477	\$3.30	\$2,475	\$3.30
740B	2	1	750 SF	\$2,295	\$3.06	\$2,472	\$3.30	\$2,475	\$3.30
740C	2	1	750 SF	\$2,095	\$2.79	\$2,256	\$3.01	\$2,475	\$3.30
760A	2	1	750 SF	\$1,895*	\$2.53	\$2,041	\$2.72	\$2,475	\$3.30
760B	2	1	750 SF	\$1,995*	\$2.66	\$2,149	\$2.86	\$2,475	\$3.30
760C	2	1	750 SF	\$1,340*	\$1.79	\$1,443	\$1.92	\$2,400	\$3.20
6			4,500 SF	\$11,920	\$2.65	\$12,838	\$2.85	\$14,775	\$3.28

\*Rents shown are effective as of July 1, 2026

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PROPERTY ANALYSIS



Executive Summary

<b># Units:</b>	<b>6</b>
<b>Price:</b>	<b>\$2,290,000</b>
<b>Initial Investment:</b>	<b>\$1,030,500</b>
<b>% Down Payment</b>	<b>45%</b>
<b>Est. Total Loans:</b>	<b>\$1,259,500</b>
<b>Debt Service Ratio:</b>	<b>0.95</b>
<b>Price/Unit:</b>	<b>\$381,667</b>
<b>NOI:</b>	<b>\$81,272</b>
<b>GRM:</b>	<b>15.84</b>
<b>CAP Rate:</b>	<b>3.55%</b>
<b>Building Area:</b>	<b>4,500 SF</b>
<b>Building Price/SF:</b>	<b>\$509/SF</b>
<b>Lot Size SF:</b>	<b>10,600 SF</b>
<b>Year Built</b>	<b>1983</b>
<b>Zoning</b>	<b>R3</b>



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Unit Mix and Rent Schedules

Units	Mix	Current		Market	
		Rent/Unit	Monthly Income	Rent/Unit	Monthly Income
1	2/1	\$2,300	\$2,300	\$2,475	\$2,475
1	2/1	\$2,295	\$2,295	\$2,475	\$2,475
1	2/1	\$2,095	\$2,095	\$2,475	\$2,475
1	2/1	\$1,895	\$1,895	\$2,475	\$2,475
1	2/1	\$1,995	\$1,995	\$2,475	\$2,475
1	2/1	\$1,340	\$1,340	\$2,400	\$2,400
Laundry			\$124		\$350
<b>Gross Monthly Income</b>			<b>\$12,044</b>		<b>\$15,125</b>
<b>Gross Annual Income</b>			<b>\$144,528</b>		<b>\$181,500</b>
less vacancy, losses		3%	\$4,336		5,445
<b>Effective Operating Income (EOI)</b>			<b>\$140,192</b>		<b>\$176,055</b>

Annual Expenses

		Current		
		Current	%EOI	Market
Real Estate Taxes	1.15%	\$26,409	18.8%	\$26,409
Licenses		\$125	0.1%	\$125
Insurance		\$4,106	2.9%	\$4,106
Utilities (total)		\$8,500	6.1%	\$8,500
<i>Electricity</i>				
<i>Gas</i>				
<i>Water &amp; Trash</i>				
Maint/ Repairs	\$800/Unit	\$4,800	3.4%	\$4,800
Grounds & Cleaning		\$2,400	1.7%	\$2,400
Off-site Management	7%	\$9,813	7.0%	\$12,324
Resident Manager	n/a		0.0%	\$0
Pest Control	Est	\$1,200	0.9%	\$1,200
Legal & Accounting	Est.	\$67	0.0%	\$67
Reserves	\$250/Unit	\$1,500	1.1%	\$1,500
<b>Annual Expenses</b>		<b>\$58,921</b>	<b>42.0%</b>	<b>\$61,431</b>
<b>Annual Expenses per Unit</b>		<b>\$9,820</b>		<b>\$10,238</b>

Calculation

	Current	Market
EOI	\$140,192	\$176,055
Annual Exp.	\$58,921	\$61,431
<b>NOI</b>	<b>\$81,272</b>	<b>\$114,624</b>
<b>GRM</b>	<b>15.84</b>	<b>12.62</b>
<b>CAP Rate</b>	<b>3.55%</b>	<b>5.01%</b>

Financing

Amount	Term	Rate	Monthly Pmt	Annual Pmt	Annual Interest
1st TD					
\$1,259,500	30 Yrs	5.50%	\$7,151	\$85,816	\$69,273
\$1,259,500			\$7,151	\$85,816	\$69,273

Before Tax Cash Flow (BTCF)

	Current	Market
NOI	\$81,272	\$114,624
Annual Loan Pmt	\$85,816	\$85,816
Cash Flow	-\$4,544	\$28,808
Cash on Cash	-0.44%	2.80%

After Tax Cash Flow (ATCF)

	Current	Market
NOI	\$81,272	\$114,624
Depreciation	-\$58,291	-\$58,291
Interest Exp.	-\$69,273	-\$69,273
Taxable Income	-\$46,292	-\$12,939
Taxes @ 0.4	\$18,054	\$5,046
ATCF	\$13,510	\$33,855
Return	1.31%	3.29%

Net Equity Income

	Current	Market
ATCF	\$13,510	\$33,855
Equity Buildup	\$16,543	\$16,543
Equity Income	\$30,053	\$50,398
Overall Return	2.92%	4.89%

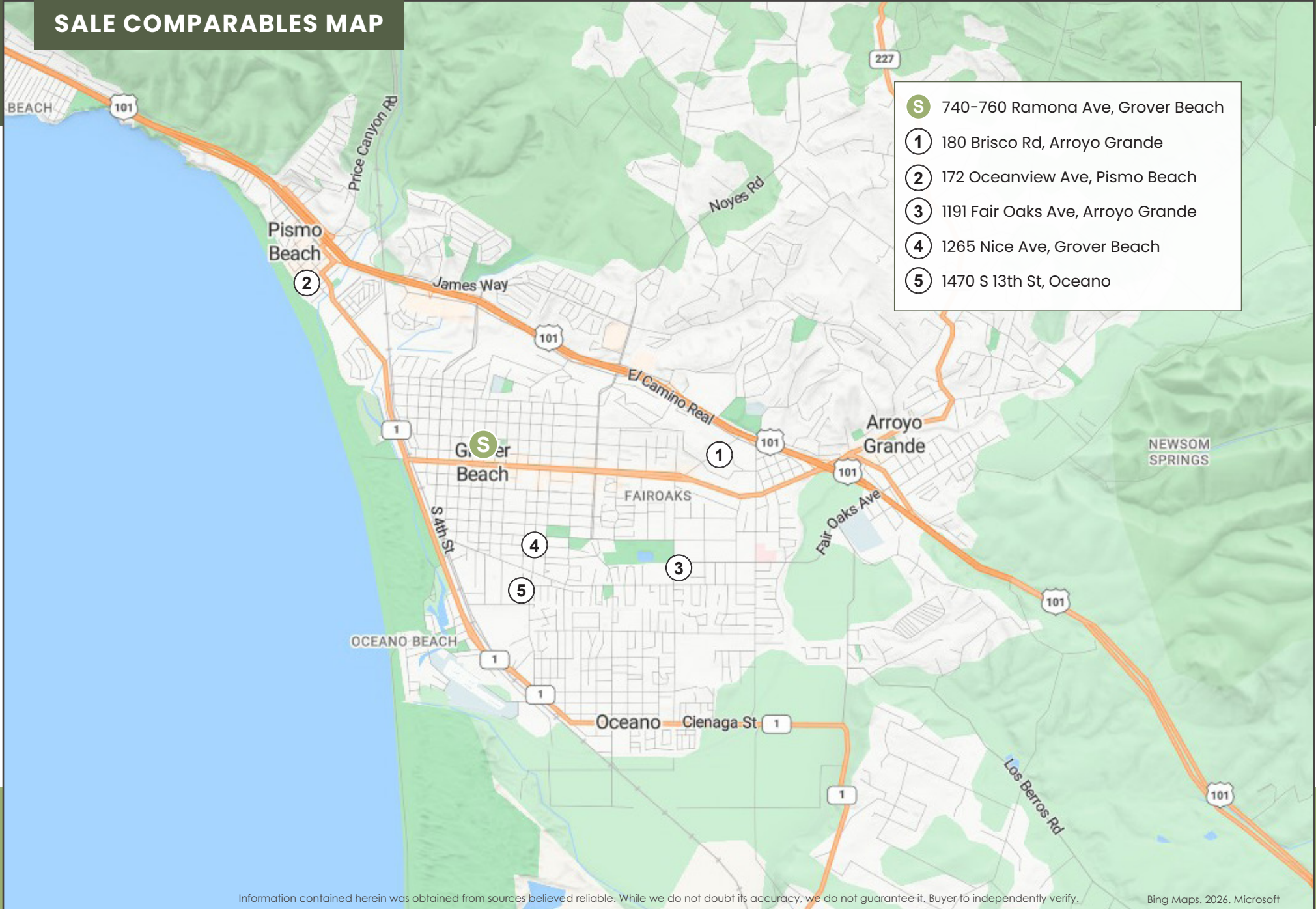
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**SALES COMPARABLES**

	PROPERTY ADDRESS	SALE DATE	SALE PRICE	# Units	Unit Mix	Price Per Unit	GRM	CAP Rate	Comments
S	740-760 Ramona Ave	Active	\$2,290,000	6	6-2/1	\$381,667	15.84	3.55%	Proposed Sale Price
1	180 Brisco Rd, Arroyo Grande	3/26/2025	\$2,600,000	10	10-2/1.5	\$260,000	13.06	4.45%	Some units have been remodeled and some have not. Each unit has yard and garage. Sold for 90% of list price. Low rents
2	172 Oceanview Ave, Pismo Beach	1/9/2026	\$2,640,000	8	2-2/1 5-1/1 1-Studio	\$330,000	13.58	4.19%	Arm's length sale. Cash buyer looking to park her money
3	1191 Fair Oaks Ave, Arroyo Grande	5/13/2025	\$2,325,000	8	8-2/1.5	\$290,625	14.45	3.83%	On market 84 days. Sold \$150k under list price. Below market rents and on-site laundry provide additional upside.
4	1265 Nice Ave, Grover Beach	12/1/2025	\$2,645,000	8	8 - 2/1	\$330,625	13.95	4.46%	Sold off-market. Property has been remodeled.
5	1470 S 13th St, Oceano	3/14/2025	\$3,710,000	20	1-3/1 1-2/1 18-1/1	\$185,500	12.47	3.98%	On market 18 days. Additional income from laundry and 13 separately rented garage space.
Average						\$279,350	13.50	4.18%	

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SALE COMPARABLES MAP



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Bing Maps. 2026. Microsoft

# Grover Beach, California

Grover Beach is considered part of the Five Cities area, which is and has been a solid market for investment real estate for the last few decades. We have seen gentrification move through Avila, Pismo Beach, and into Grover Beach. This redevelopment trend will continue as older properties are purchased and renovated or even bulldozed and larger/higher developments put in their place. On another note, development in the Five Cities, as with much of San Luis Obispo County, is a difficult and cumbersome process. As such, there has not been a significant amount of housing built in the last two decades. This has left the area with a strong demand for rental housing and plenty of buyers looking to invest in this area. This barrier to build more residential developments provides investors with a level of comfort knowing that they are not going to face an onslaught of competition from new developments.



# BROKERAGE INFORMATION

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