

Multifamily Investment Properties for Sale

389 Pismo St. and 1417 Carmel St.
San Luis Obispo, CA



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Updated: 12/6/2023

McCarty  **Davis**
Commercial Real Estate

Property Overview

McCarty Davis is pleased to offer an opportunity to purchase a prime investment opportunity with this R-3 zoned multifamily property in the highly desirable downtown area of San Luis Obispo. Positioned on 2 parcels totaling 10,700 SF. this property currently features 4 units and a large 2 car garage in the rear. With space for expansion, redevelopment, or lot line adjustments, there are multiple paths to generate income or long-term growth through development, this property promises a lucrative investment.

Property Facts

Parcel 1 - 389 Pismo St.

- APN 003-611-007
- (1) 2 bed 1 bath
- (1) Studio
- Oversized 2 car garage
- Off street parking

Parcel 2 - 1417 Carmel St.

- APN 003-611-020
- (1) Duplex both 1 bed 1 bath
- Off street parking

Financials

Sale Price Together: \$2,600,000

389 Pismo St. individually: \$1,500,000

1417 Carmel St. individually: \$1,100,000

Full Due Diligence Packet is available upon request.

Purchase Opportunities

- The parcels are zoned R-3 (medium-high density residential) allowing the opportunity to add additional units.



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* Parcels approximated

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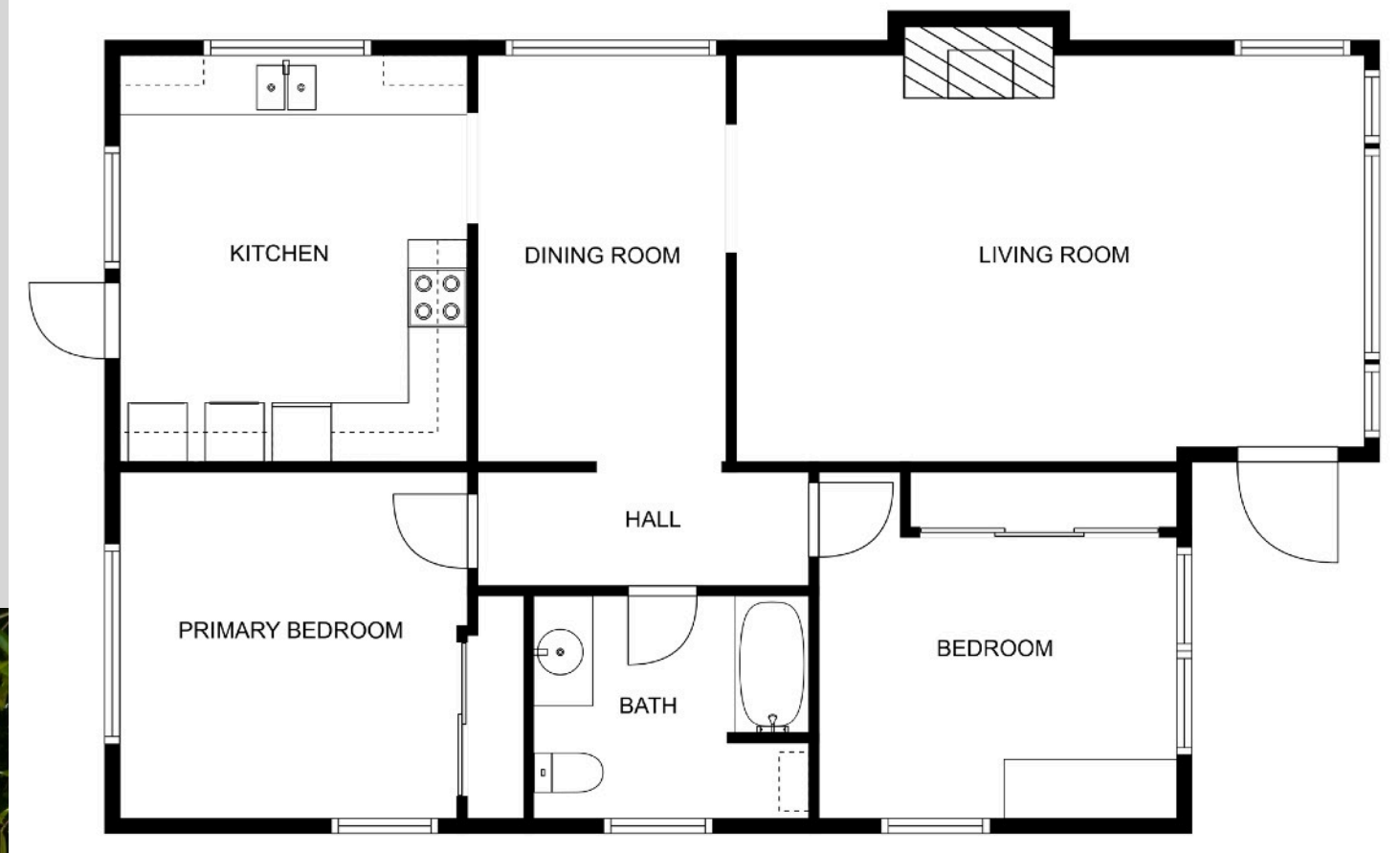
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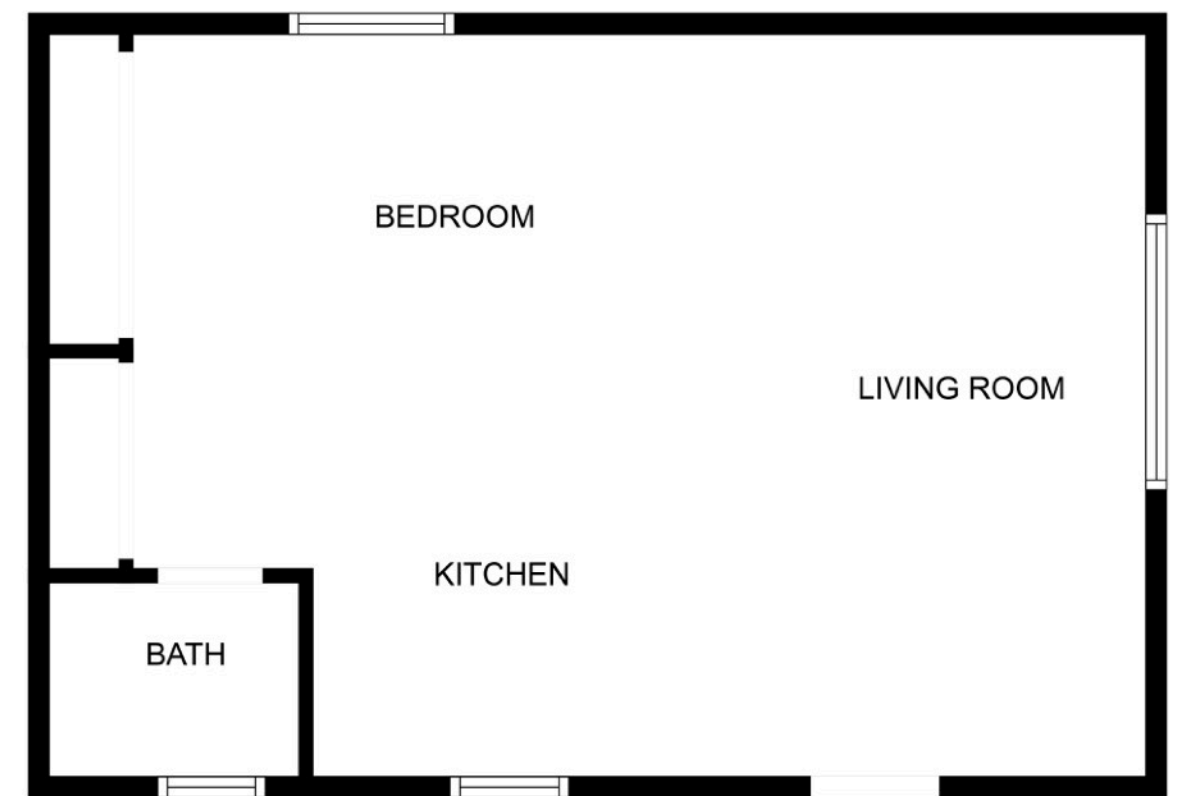
389 Pismo St.

- *Main House:*
+/- 982 sq. ft. including 2 bedrooms, 1 full bath
- *Studio:* +/- 480 sq. ft. Open living area and full kitchen
- Both units will be delivered vacant
- Zoning: R-3 (medium-high density residential)
- Off street parking
- Sale Price: \$1,500,000

Floor plan of main house - not to scale



Floor plan of studio - not to scale



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1417 Carmel St.

- *Duplex:*
+/- 1,128 sq. ft. including (2) 1 bedroom, 1 full bath units
- Both units will be delivered vacant
- Zoning: R-3 (medium-high density residential)
- Off street parking for one unit
- Sale Price: \$1,100,000

Schematic floor plan of duplex - not to scale



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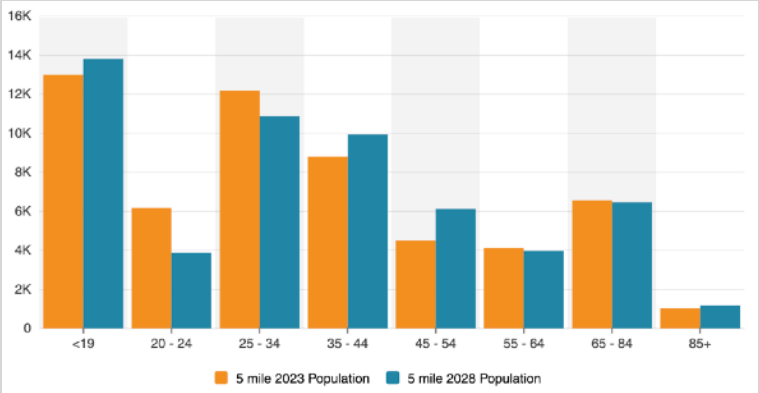
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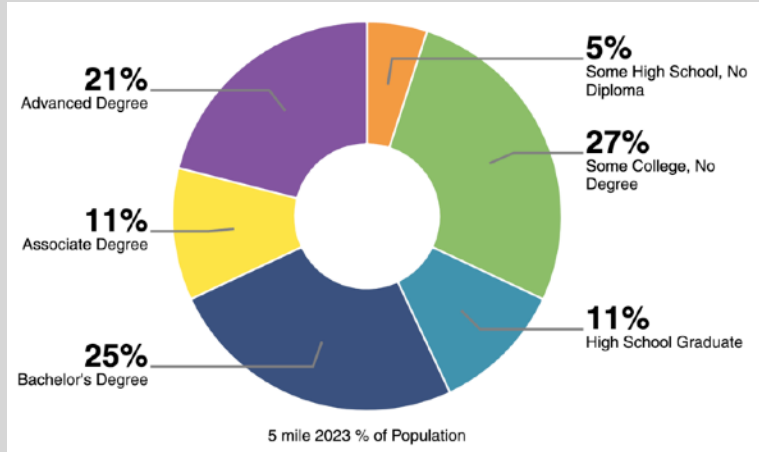
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Demographics

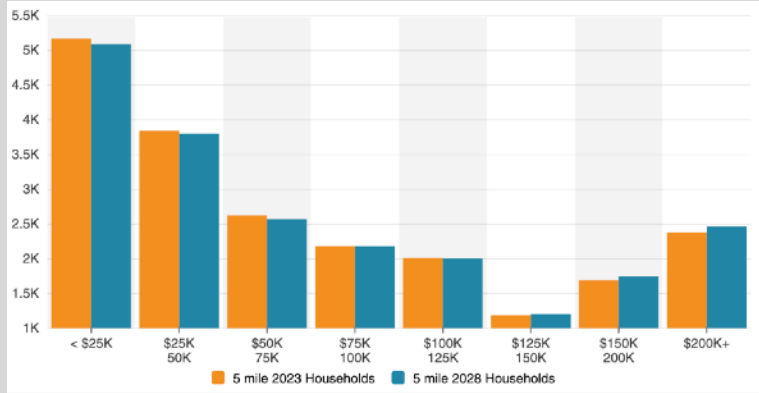
Population By Age



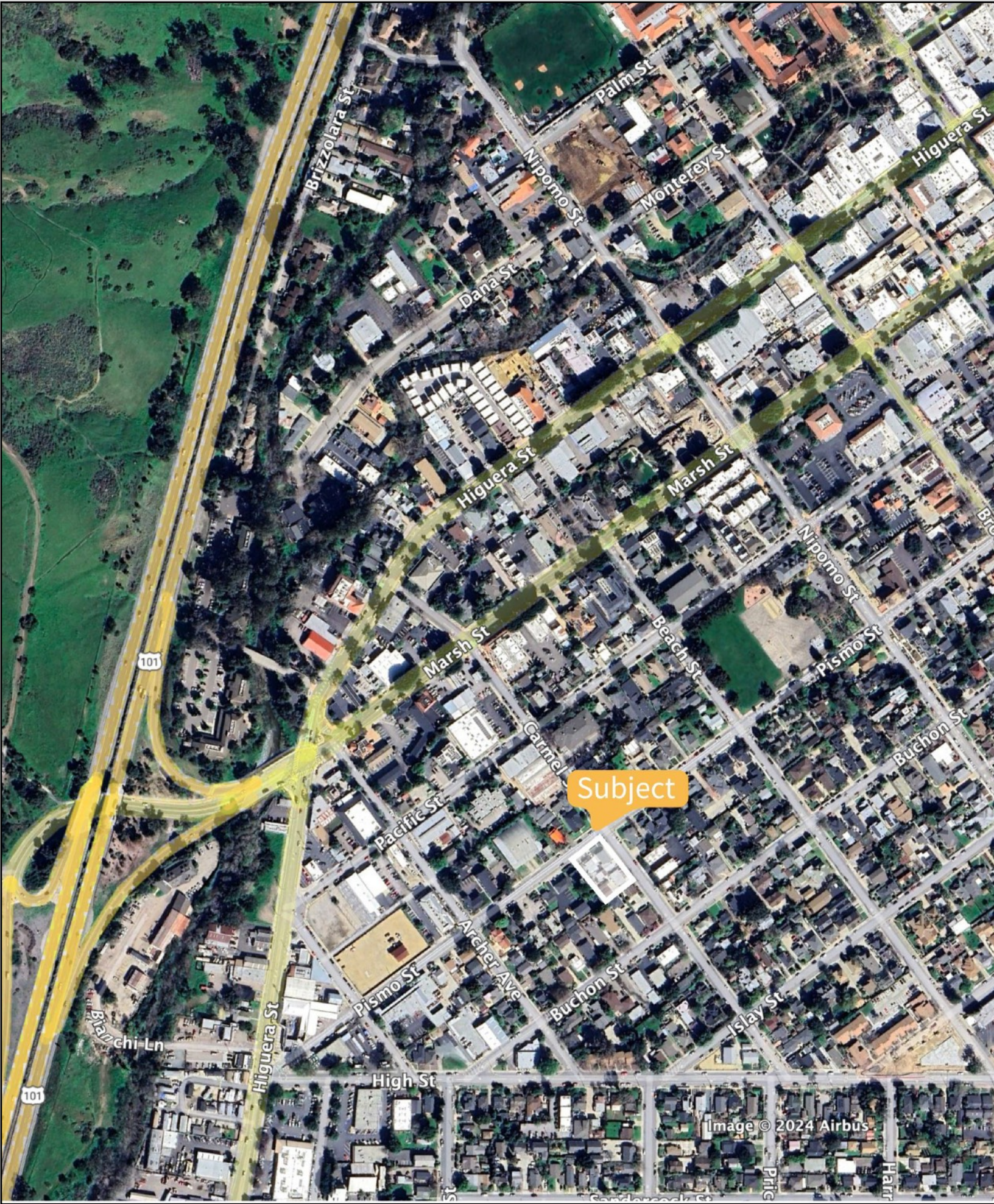
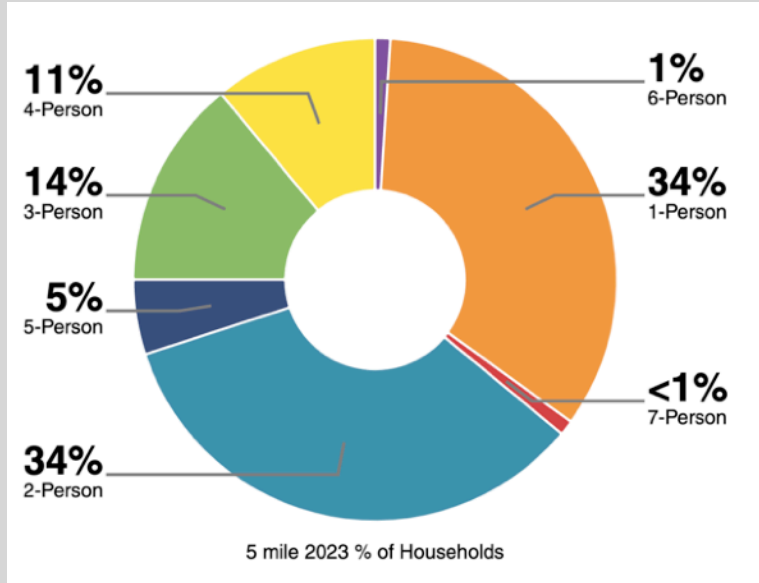
Educational Attainment



Household Income



Household Size



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For More Information

To receive more information please call or email us. Our contact information is below and we look forward to talking to you.

Full Due Diligence Packet is available upon request for qualified buyers.



The information contained herein has been obtained from the owner of the property or from other sources deemed reliable. We have no reason to doubt its accuracy, but we do not guarantee it.

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