

FOR SALE: 8 APARTMENT UNITS

Pismo Cove Apartments

172 Ocean View Ave, Pismo Beach, CA 93449



Steven R. Battaglia

805.688.5333

www.BattagliaRE.com

2901 Grand Ave #D, PO Box 540, Los Olivos, CA 93441-0540

Information contained herein was obtained from sources believed reliable. While we do not doubt its accuracy, we do not guarantee it. Buyer to independently verify.



BATTAGLIA
COMMERCIAL
REAL ESTATE

DISCLOSURES & ASSUMPTIONS

This flyer from Battaglia Commercial Real Estate ("BCRE") provides information about the improvements and operation of the property owner and its tenants for the real property located at 172 Ocean View Ave, Pismo Beach, California. Information contained herein is based upon information supplied by the Owner or other sources that the Owner or BCRE deems reliable. All information, materials and documents received from BCRE and its directors, officers, agents, are provided without representation or warranty as to their completeness, accuracy, applicability to the Property or its performance and operation.

Any Buyer considering the purchase of the Property is urged to verify all information, either written or verbal, no matter the source, and to conduct their own inspections and investigations of the Property.

Furthermore, Buyer should consult an attorney regarding any legal questions, a certified public accountant or tax attorney regarding tax matters, and/or a title officer regarding any title questions. Questions relating to the Property conditions, permitting requirements or status, or future uses should be answered for Buyer by appropriate engineers, architects, contractors, other consultants and governmental agencies.

BCRE makes no warranties and/or representations regarding the completeness, thoroughness, or accuracy of any financial data, proformas, or assumptions. All data, proformas, and assumptions regarding financial performance of Property may differ from actual data or future performance. BCRE estimates of market or proforma rents and expenses that may be provided to Buyer or any related party are for demonstration purposes only and may not accurately reflect what rents and expenses will be in future.

BUYERS SHALL CONDUCT THEIR OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

BCRE and Owner expressly reserve the right, at their sole discretion, to reject any and all Letters of Interest (LOIs) or Offers to purchase the Property, whether verbal or written, and to end discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.



EXECUTIVE SUMMARY

Situated in the heart of Pismo Beach, just steps from the sand and a short walk to the iconic Pismo Pier, this meticulously maintained gated 8-unit apartment community offers a rare opportunity to own prime coastal real estate in one of California's most desirable beach towns.

Pismo Cove Apartments were renovated in 2007 with new dual pane windows, new kitchens and bathrooms, and new plumbing and electrical fixtures. Also, a beautiful and inviting courtyard was added giving tenants a private and serene area to relax and enjoy Pismo Beach's fabulous weather. All the roofs have been replaced starting in 2007 to 2019.

There are four buildings that house the 8 units and surround the courtyard. Units 1 & 2 are upstairs units and sit above 3 single car garages, the laundry room, a storage room, and owner's area. Units 4 thru 6 are in a single story building facing the courtyard, and finally, Units 7 & 8 are detached cottages.

UNIT MIX

- (2) - 2 Bedroom / 2 Bathrooms
- (5) - 1 Bedroom / 1 Bathroom
- (1) - Studio

Residents enjoy a communal courtyard with BBQ, tables, umbrellas, and a beach rinse-off shower—ideal for a relaxed beachside lifestyle. In addition, there is a private laundry room equipped with 2 washers and 2 dryers, an additional large storage room and owner's room with bathroom. Tenants enjoy 3 assigned 1 car garages and an additional 5 off street parking spaces.

Pismo Cove currently enjoys consistent income with its high demand beach location. The operation can be enhanced by implementing a ratio utility billing system (RUBS) to help offset the cost of utilities at the property. The owners area, storage area, and laundry area may be remodeled and laid out to provide a sizable ADU and updated laundry area. The property is zoned R4. As such, one or more units may be eligible for use as short term rentals. (Any conversion must meet city requirement for short term rentals).

Priced at \$2,750,000

\$343,750 per unit

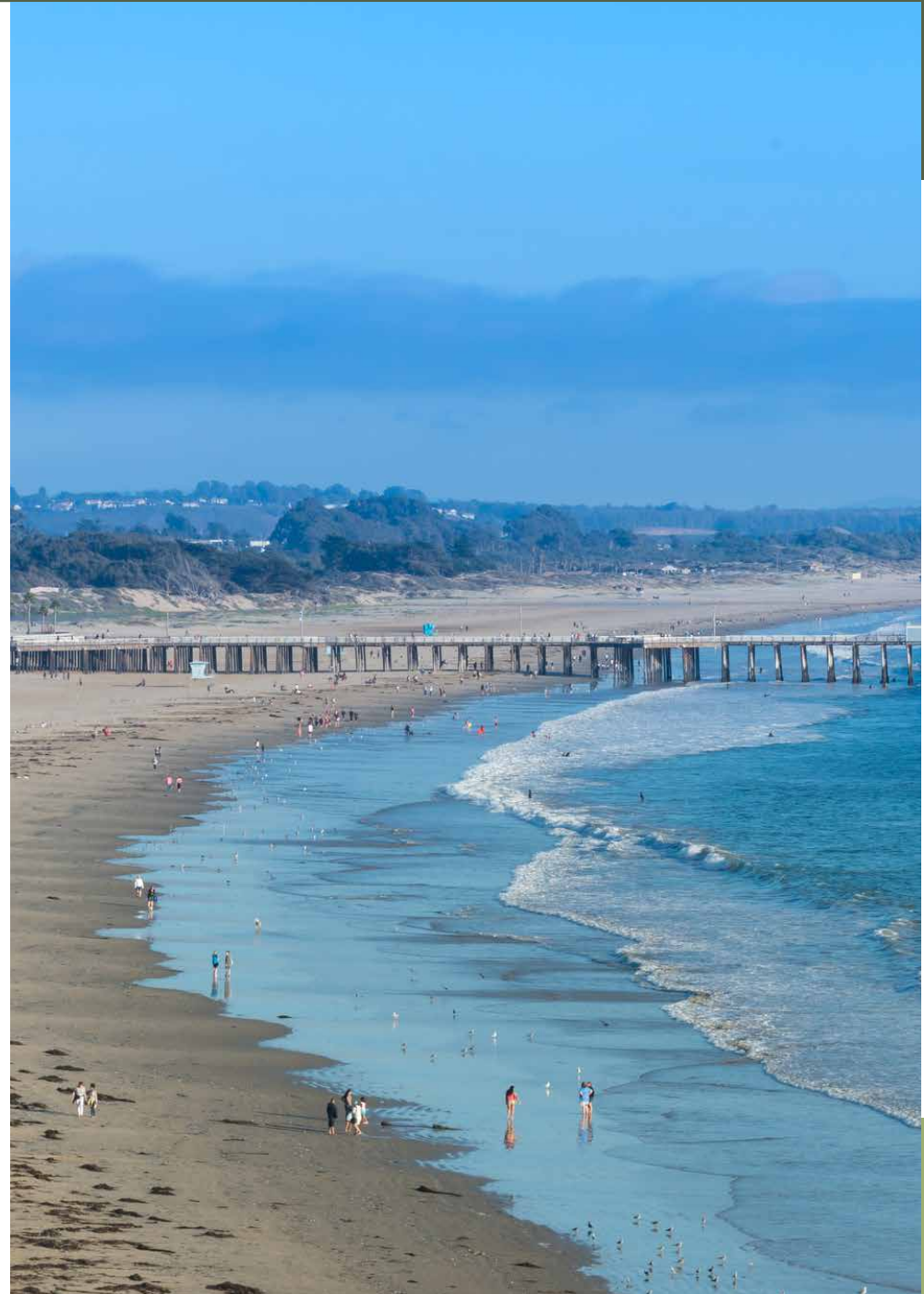
Gross Rent Multiplier (GRM) of 14.06



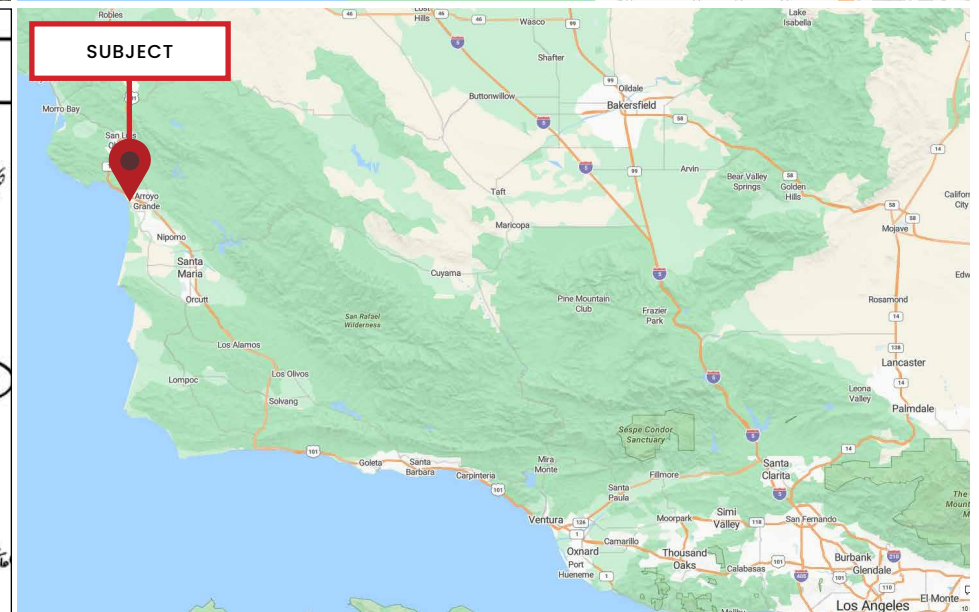
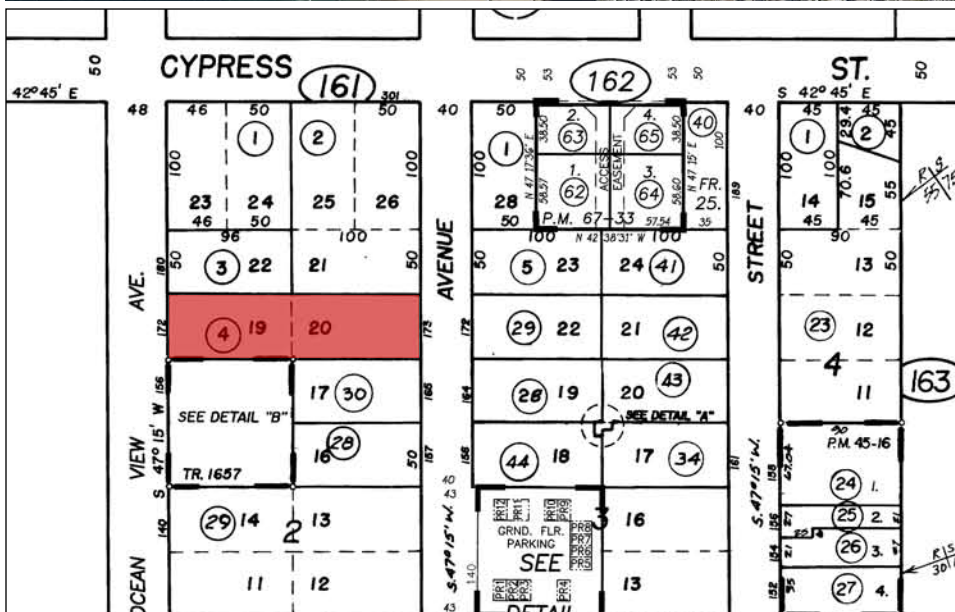
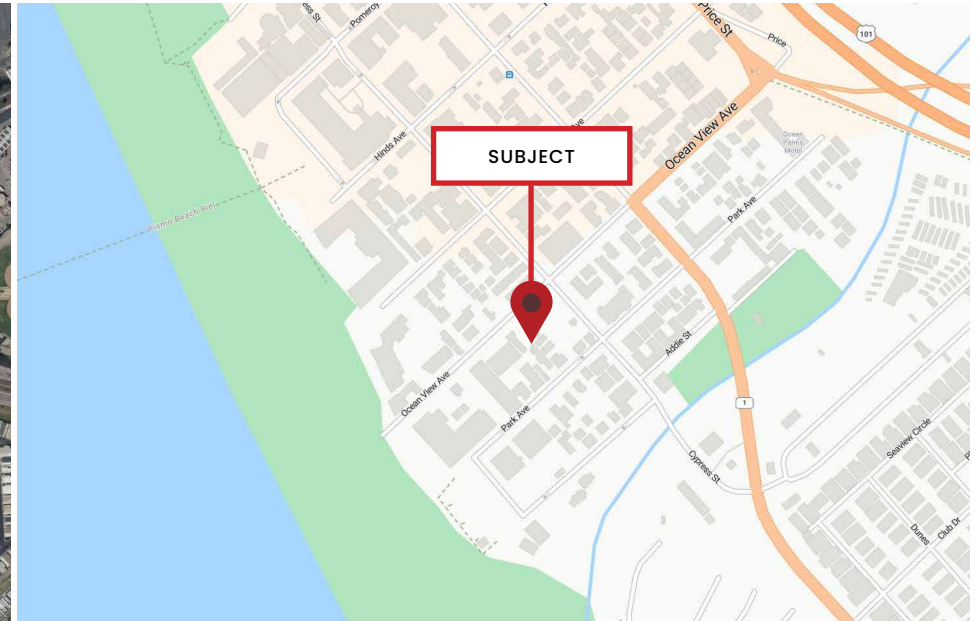
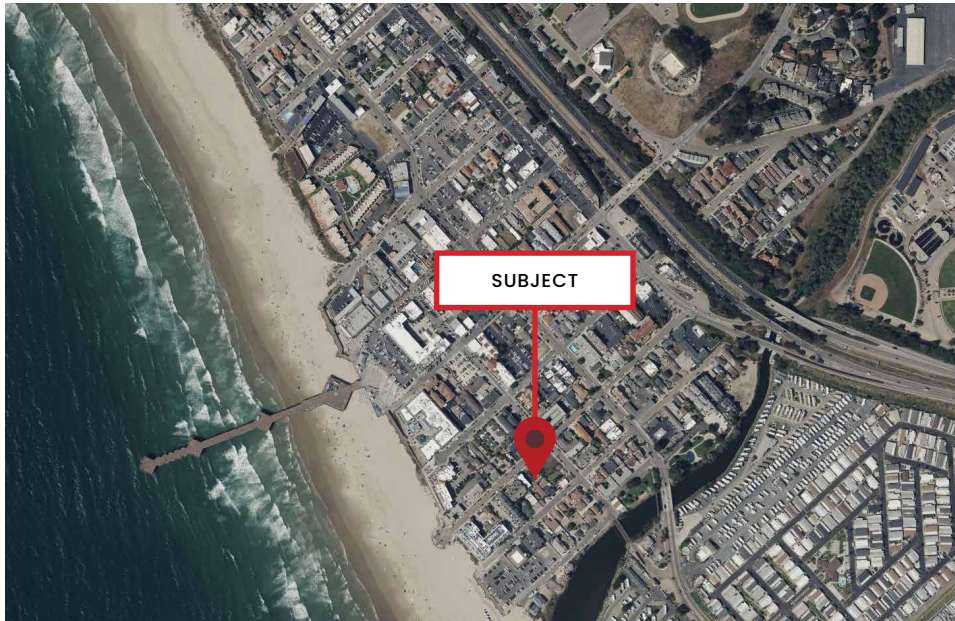
Information contained herein was obtained from sources believed reliable. While we do not doubt its accuracy, we do not guarantee it. Buyer to independently verify.

Pismo Beach, California

Pismo Beach, a picturesque coastal town on California's Central Coast between San Francisco and Los Angeles, offers a unique blend of small-town charm, upscale living, and strong investment appeal. With a population of just over 8,000, it attracts both full-time residents and second-home buyers thanks to its scenic beauty, walkable downtown, and access to outdoor recreation and wine country. Real estate values continue to climb, with average home prices nearing \$1.2 million, driven by limited inventory, steady demand, and high homeownership rates. The city's economy is bolstered by over 2.5 million annual visitors drawn to attractions like the Pismo Pier, Monarch Butterfly Grove, and popular events such as the Clam Festival. Recently named USA Today's "Top Coastal Small Town" in 2025, Pismo Beach benefits from strong infrastructure, a mature demographic, and year-round tourism—making it a compelling, supply-constrained market for real estate investors and developers.



PROPERTY MAPS



Information contained herein was obtained from sources believed reliable. While we do not doubt its accuracy, we do not guarantee it. Buyer to independently verify.

Map data ©2025 Microsoft

FOR SALE: 8 APARTMENT UNITS

PISMO COVE APARTMENTS

172 Ocean View Avenue, Pismo Beach, CA 93449

Exclusively Listed by



Steven R. Battaglia

BROKER | DRE Lic. 01318215

805.680.6431 srb@BattagliaRE.com

2901 Grand Ave Suite D / PO Box 540 Los Olivos, CA 93441-0540

Office: 805.688.5333 | Fax: 877.808.8323

www.BattagliaRE.com

