

GROVER BEACH TOWNHOMES

950 SOUTH 14TH ST
GROVER BEACH
CALIFORNIA 93433

**Prime Multi-Family
Investment Opportunity
5.58% Cap Rate**

OFFERED AT \$4,900,000



14-UNIT ASSET



FOR SALE INQUIRIES

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Grover Beach Townhomes is a 14-unit multifamily community ideally located in the desirable Grover Beach area, offering convenient access to beaches, parks, schools, shopping, public transportation, and Downtown Grover Beach. The property features a mix of one-bedroom/one-bath and two-bedroom/one-bath units, with the two-bedroom residences offering spacious townhouse-style layouts, private balconies, fenced yards, and one-car garages.

Community amenities include on-site laundry, off-street and covered parking, garages, recycling, and on-site maintenance. Select units have been upgraded with new kitchen cabinets and countertops, LED lighting, luxury vinyl tile flooring, and other modern improvements. The property is also conveniently located near popular Central Coast destinations including the Oceano Dunes, Pismo Beach Golf Course, Monarch Butterfly Grove, and Pismo Beach Premium Outlets.

OFFERING SUMMARY

Offered at

\$4,900,000

5.58% Current Cap Rate
\$350,000/Unit

Investment Highlights

Building Size

±11,000 SF

Land Size

±21,780 SF

Units

14

Unit Mix

(4) 1BD/1BA, (10) 2BD/1BA Townhome-style

Cap Rate

5.58%(Current); 5.81% (Market)

GRM

12.49 (Current); 12.12 (Market)

NOI

\$273,292

Parking

10 Garages Plus ±12 Surface

Zoning

R-3

Year Built

1982

APN

060-362-011

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VON'S
& O'REILLY
AUTO PARTS

MONARCH
BUTTERFLY
GROVE

PISMO BEACH

PISMO BEACH
PREMIUM
OUTLETS

CVS, ALDI,
DUTCH BROS.
COFFEE, CHIPOTLE
& STARBUCKS

WALMART

PORTER FIELD
& ARROYO
GRANDE PUBLIC
WORKS DEPT.

TRADER
JOE'S

Nearby Amenities

Grover Beach Shores ... 1 Mile

Grover Beach Elementary School ... 0.7 Mile

Grover Beach Community Center ... 0.4 Mile

Pismo Beach Golf Course ... 1.8 Miles

Oceano Dunes ... 1.9 Miles

Grover Beach Train Station ... 1.5 Miles

Dignity Health Arroyo Grande ... 1.6 Miles

Ramona Garden Park ... 1 Mile

Arroyo Grande High School ... 2.3 Miles

SUBJECT
PROPERTY

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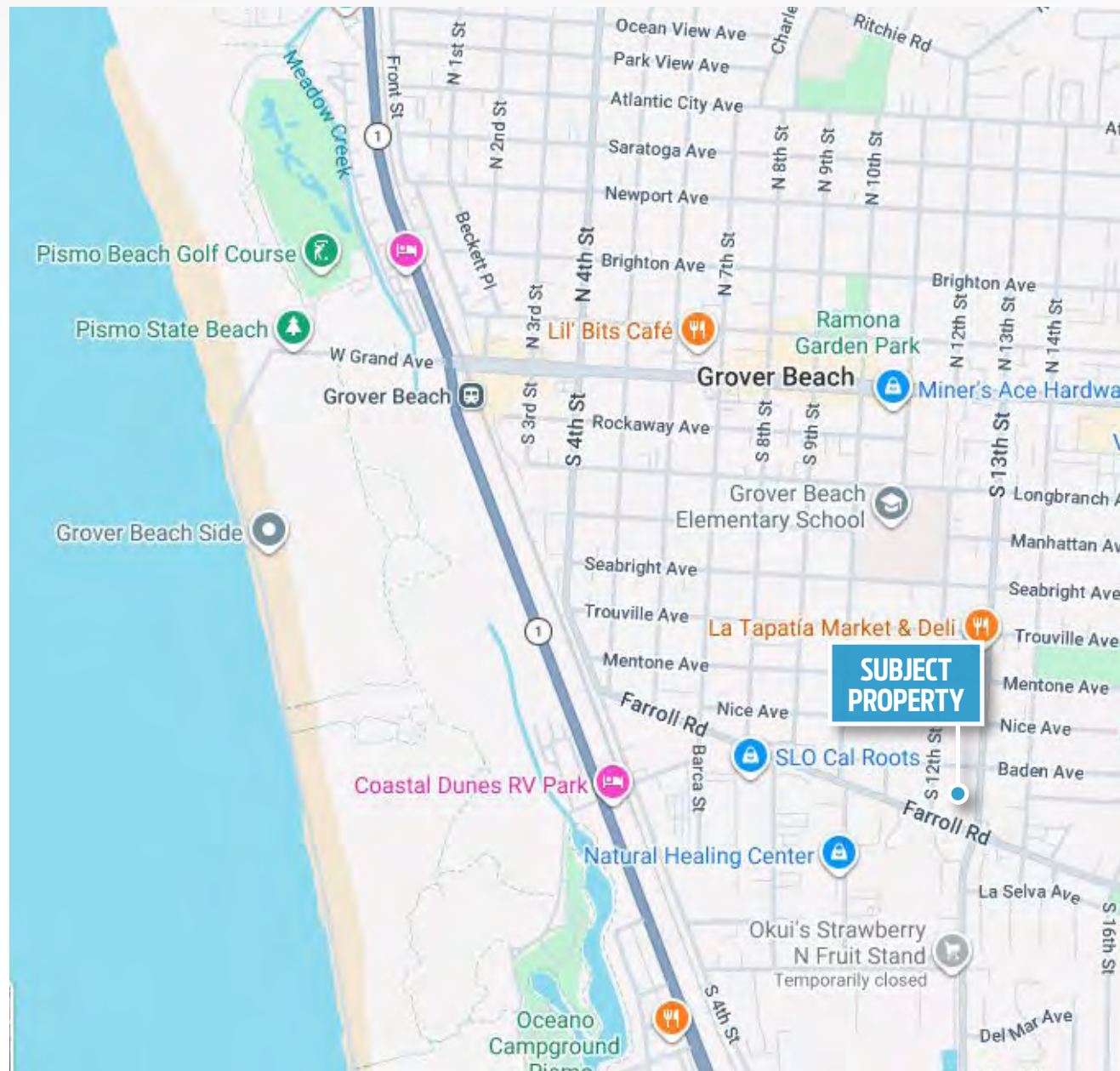
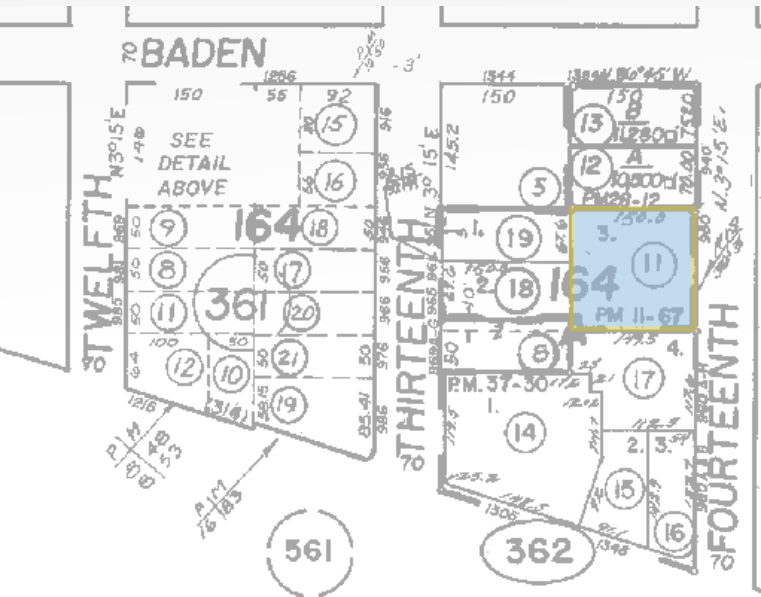
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 **RADIUS®**
Commercial Real Estate

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14-UNIT MULTI-FAMILY
INVESTMENT OPPORTUNITY



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Rental Data

Rental Income

<i>Unit</i>	<i>Bed/Bath</i>	<i>Current</i>	<i>Market</i>
1	1BD/1BA	\$1,880	\$2,050
2	1BD/1BA	\$2,000	\$2,050
3	1BD/1BA	\$1,975	\$2,050
4	1BD/1BA	\$2,095	\$2,050
5	2BD/1BA	\$2,495	\$2,550
6	2BD/1BA	\$2,353	\$2,550
7	2BD/1BA	\$2,495	\$2,550
8	2BD/1BA	\$2,475	\$2,550
9	2BD/1BA	\$2,400	\$2,550
10	2BD/1BA	\$2,550	\$2,550
11	2BD/1BA	\$2,550	\$2,550
12	2BD/1BA	\$2,425	\$2,550
13	2BD/1BA	\$2,353	\$2,550
14	2BD/1BA	\$2,641	\$2,550
MONTHLY		\$32,687	\$33,700
<i>Effective Rent/Month</i>		<i>\$2,335</i>	<i>\$2,407</i>
ANNUAL INCOME		\$392,241	\$404,400

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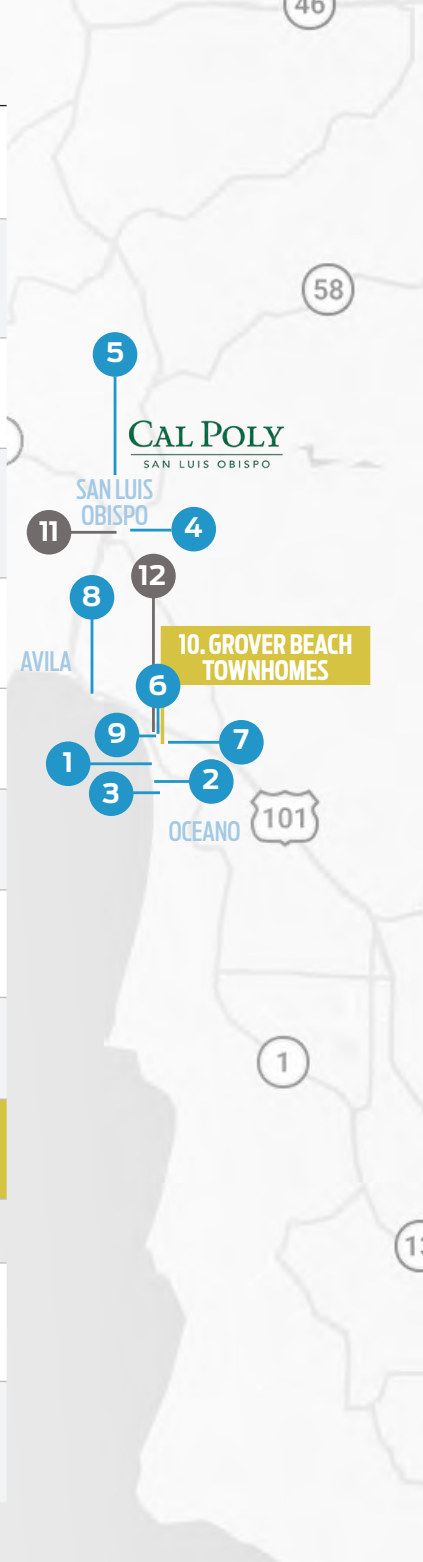
14-UNIT MULTI-FAMILY INVESTMENT OPPORTUNITY

Summary			Annual Property Operating Data				
LIST PRICE		\$4,900,000		CURRENT EXPENSES		MARKET EXPENSES	
Building Size		±11,000 SF		As % EGI		As % EGI	
Units		14		Taxes (Projected)			
Unit Mix		(4) 1BD/1BA, (10) 2BD/1BA Townhouse-style		Standard		\$56,507 13.7% \$56,507 13.3%	
Lot Size		±21,780 SF		Supplemental Fixed Charges		— — — —	
APN		060-362-011		Utilities			
Parking		10 Garages Plus ±12 Surface		Trash		\$5,089 1.2% \$5,089 1.2%	
Price/Unit		\$350,000		Water/Sewer		\$22,063 5.4% \$22,063 5.2%	
				Gas		\$628 0.2% \$628 0.1%	
				Electricity		\$582 0.1% \$582 0.1%	
				Other Utility		\$508 0.1% \$508 0.1%	
				TOTAL Utilities		\$28,871 7.0% \$28,871 6.8%	
				Insurance (est.)		\$11,008 2.7% \$11,008 2.6%	
				Property Management		\$20,577 5.0% \$21,166 5.0%	
				Landscaping		\$5,400 1.3% \$5,400 1.3%	
				Repairs/Maintenance (\$750/Unit)		\$10,500 2.6% \$10,500 2.5%	
				Turnover		— — — —	
				Pest		\$876 0.2% \$876 0.2%	
				Reserves (\$250/unit)		\$3,500 0.9% \$3,500 0.8%	
				General & Administrative		\$1,000 0.2% \$1,000 0.2%	
				Payroll		— — — —	
				TOTAL EXPENSES:		\$138,239 33.6% \$138,829 32.8%	
				Expenses/NRSF		\$12.57 \$12.62	
				Expenses/Per Unit		\$9,874.23 \$9,916.35	
				CURRENT INCOME		MARKET INCOME	
				As % GSR		As % GSR	
				Gross Scheduled Income (GSR)		\$392,241 100.0% \$404,400 100.0%	
				Other Income		\$31,058 7.9% \$31,058 7.7%	
				Potential Gross Income		\$423,299 \$435,458	
				Vacancy Reserve		(\$11,767) (3.0%) (\$12,132) (3.0%)	
				Effective Gross Income (EGI)		\$411,532 \$423,326	
				Operating Expenses		(\$138,239) (35.2%) (\$138,829) (34.3%)	
				NET OPERATING INCOME (NOI)		\$273,292 69.7% \$284,497 70.4%	
Income & Expense Notes							
Other Income: Based on 2026 run-rate (Jan-Aug 2026 annualized). Laundry: \$1,326 RUBS: \$24,467 (2025 T-12 was \$17,633; vacant & non-paying units do not pay it). Other: \$5,265							
Taxes (Standard): Calculated at 1.15321% based on adjusted taxes using purchase price.							
Taxes (Fixed Charges): None; the 2025-26 bill carries no direct assessments.							
Utilities: Based on 2025 T-12 actuals.							
Insurance: Based on 2025 T-12 actuals.							
Property Management: Pro-forma at 5% of EGI.							
Landscaping: Based on 2025 T-12 actuals.							
Repairs/Maintenance/Turnover: Normalized at \$750 per unit.							
Pest: Based on 2025 T-12 actuals.							
Reserves: \$250/unit.							
General & Administrative: Pro-foma							
Payroll: Excluded; Current Owner allocates \$21,603 (2025 T-12), covered by the management fee + R&M.							
Vacancy: Pro-forma at 3%. Actual economic loss was 15.3% in 2025 and 7.4% Jan-Aug 2026.							

COMPARABLE SALES

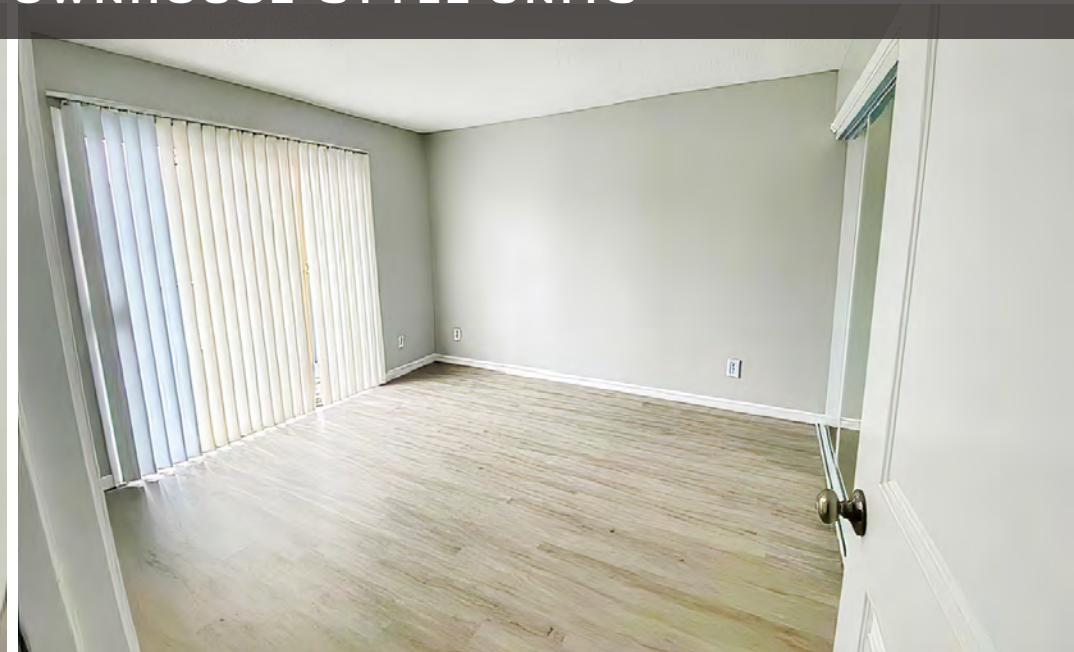
	ADDRESS	# OF UNITS	LIST PRICE	SALE PRICE	PPU	UNIT MIX	BLDG SF	PRICE/ SF	CAP RATE	SALE DATE
	230 Stimson Ave Pismo Beach	7	\$2,899,000	\$2,760,000	\$394,286	(1) 2BD/2BA, (1) 2BD/1BA, (4) 1BD/1BA, (1) Studio	3,998	\$690	4.39%	7/22/26
	175 Stimson Ave Pismo Beach	7	\$4,275,000	\$3,700,000	\$528,571	(1) 3BD/2BA, (5) 2BD/1BA, (1) Studio	6,012	\$615	4.55% (est.)	4/16/26
	172 Ocean View Ave Pismo Beach	8	\$2,750,000	\$2,640,000	\$330,000	(2) 2BD/2BA, (5) 1BD/1BA, (1) Studio	3,837	\$688	4.19%	1/9/26
	1771 Johnson Ave San Luis Obispo	9	\$3,900,000	\$3,728,600	\$414,289	(3) 2BD/1.5BA, (4) 1BD/1.5BA, (2) Studios	8,282	\$450	4.85%	1/2/26
	60 Casa St San Luis Obispo	32	\$15,900,000	\$14,150,000	\$442,188	(1) 3BD/3BA, (31) 2BD/2.5BA	27,790	\$509	4.40% (est.)	12/10/25
	1265 Nice Ave Grover Beach	8	Off-Market	\$2,645,000	\$330,625	(8) 2BD/1BA	6,000	\$441	5.02%	11/17/25
	1191 Fair Oaks Ave Arroyo Grande	8	\$2,475,000	\$2,325,000	\$290,625	(8) 2BD/2BA	6,185	\$376	4.91%	5/8/25
	2570 Spyglass Dr Pismo Beach	5	\$1,975,000	\$1,945,000	\$389,000	(3) 2BD/1.5BA, (2) 2BD/2BA	5,284	\$368	—	3/16/26
	740-760 Ramona Ave Grover Beach	6	\$2,290,000	\$1,995,000	\$332,500	(6) 2BD/1BA	4,500	\$443	5.17%	9/16/26
	SUBJECT PROPERTY 10. Grover Beach Townhomes	14	\$4,900,000	—	\$350,000	(4) 1BD/1BA, (10) 2BD/1BA	±11,000	\$445	5.58%	—

ON-MARKET	PROPERTY ADDRESS	# OF UNITS	LIST PRICE	SALE PRICE	PPU	UNIT MIX	BLDG SF	PRICE/ SF	CAP RATE	SALE DATE
	505 Brizzolara St San Luis Obispo	12	\$3,900,000	—	\$325,000	(10) 2BD/1BA, (2) Studios	7,894	\$494	5.84%	ACTIVE
	839 Longbranch Ave Grover Beach	7	\$2,650,000	—	\$378,571	(6) 2BD/2BA, (1) 1BD/1BA	6,082	\$436	5.01%	ACTIVE





TEN 2-BEDROOM/1-BATH TOWNHOUSE-STYLE UNITS



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Not to scale

Floor Plan • 2-Bedroom, 1-Bath

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FOUR 1-BEDROOM/1-BATH UNITS

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Floor Plan • 1-Bedroom, 1-Bath

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MARKET OVERVIEW



Situated between Oceano and Pismo Beach along iconic Highway 1, Grover Beach is a quintessential Central Coast destination where rolling dunes meet the Pacific. Wide sandy beaches, sweeping ocean views, and year-round outdoor recreation create an inviting coastal lifestyle for residents and visitors alike. Explore the dramatic dunes, enjoy beachside activities, or experience the unique thrill of driving on Oceano Dunes State Vehicular Recreation Area—one of California's few remaining beaches where vehicles are permitted.

Beyond the dunes, Grover Beach places you at the heart of the Central Coast, surrounded by renowned wineries, scenic trails, charming coastal communities, local dining, and abundant recreational opportunities. With convenient access to Highway 1, U.S. 101, and Amtrak, the region's beaches, wine country, and cultural attractions are all within easy reach.*

The City is also focused on revitalizing key commercial corridors, particularly West Grand Avenue and the downtown and waterfront areas. Planned and proposed mixed-use development, housing initiatives, and ongoing economic-development efforts are contributing to the community's long-term evolution and creating opportunities for additional investment.

For investors, Grover Beach offers the combination of coastal location, constrained land availability, established residential demand, tourism activity, and proximity to major Central Coast employment and population centers—characteristics that support its appeal as a Central Coast investment market.



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([Select this link for further information.](#))**



GROVER BEACH/ FIVE CITIES MARKET OVERVIEW

Coastal Location. Regional Connectivity. Investment Opportunity.

Situated along California's Central Coast, Grover Beach occupies a strategic position within the Five Cities area, a regional market encompassing Grover Beach, Pismo Beach, Arroyo Grande, Oceano and Shell Beach. The community combines a desirable coastal setting with convenient access to employment, retail, recreation and transportation throughout southern San Luis Obispo County.

Grover Beach is approximately 12,500 residents strong and benefits from an established year-round residential base. The city's 2025 population is estimated at 12,456, with approximately 4,945 households. Median household income is approximately \$86,500, while median gross rent is \$2,061, according to the U.S. Census Bureau.

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A Strategic Central Coast Location.

Positioned between Pismo Beach and Arroyo Grande, Grover Beach provides residents with convenient access to the broader Five Cities area and southern San Luis Obispo County. Highway 1 and U.S. 101 connect the community to San Luis Obispo, Santa Maria and other Central Coast employment and population centers, while the Grover Beach Amtrak station provides regional rail and connecting bus service.

The community's location also places residents within minutes of some of the Central Coast's most recognized recreational destinations, including Pismo State Beach, Oceano Dunes State Vehicular Recreation Area and the Guadalupe-Nipomo Dunes National Wildlife Refuge. The City identifies Grover Beach as a gateway to these regional attractions.

Strong Housing Fundamentals.

Housing affordability relative to neighboring coastal communities is an important component of Grover Beach's residential appeal. The city's median owner-occupied home value is approximately \$727,500, compared with approximately \$1.02 million in Pismo Beach, while median gross rent in Grover Beach is approx. \$2,061.

This relative affordability provides a meaningful housing-market distinction within the Five Cities region, where high housing costs can create barriers to ownership and support demand for professionally managed rental housing. A City economic-development analysis specifically identifies Grover Beach's comparatively lower housing costs as a competitive advantage for residential development within the Five Cities and San Luis Obispo County markets.

Investment & Community Reinvestment.

Grover Beach is actively pursuing economic development, housing and infrastructure investment. The City's current priorities include economic development and housing, commercial-area revitalization, and expanded housing opportunities.

West Grand Avenue remains a central focus of this investment. The City has undertaken streetscape improvements designed to enhance pedestrian, bicycle and vehicular connectivity while encouraging private investment.

The corridor has also emerged as an area for new multifamily and mixed-use development, including projects expected to add nearly 100 housing units and ground-floor retail space.

The City's Housing Element establishes a framework for accommodating additional housing, with a 369-unit Regional Housing Needs Allocation (RHNA) target for the 2020–2028 cycle, and the City began preparing its next Housing Element cycle in 2026.

Connected to Everyday Amenities.

Grover Beach offers residents convenient access to grocery shopping, neighborhood retail, restaurants, parks and recreational amenities. The West Grand Avenue corridor functions as a primary commercial spine, while nearby Pismo Beach and Arroyo Grande expand the area's retail, dining and entertainment offerings.

Key regional amenities include Vons, Gateway Plaza, Pismo Beach Premium Outlets and California Fresh Market, along with neighborhood parks including Ramona Garden Park, Mentone Basin Park and Hero Community Park. The City has also planned the West Grand Avenue corridor around distinct visitor-serving, downtown and commercial nodes, with areas specifically accommodating multifamily and mixed-use development.

The Investment Case

Grover Beach offers a distinctive combination of coastal appeal, relative housing affordability, regional accessibility and ongoing community investment. For multifamily investors, the market provides exposure to an established Central Coast rental environment while offering residents access to beaches, recreation, employment centers, transportation and the broader amenities of the Five Cities region.

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