



Offering Memorandum

200 Five Cities Dr.

200 Five Cities Dr. Pismo Beach, CA 93449

Single Tenant Absolute NNN

FOR SALE

PROPERTY WEBSITE

lucrumre.com



EQUITY
UNION
COMMERCIAL



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200 Five Cities Dr.

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200 Five Cities Dr.

01. PROPERTY OVERVIEW

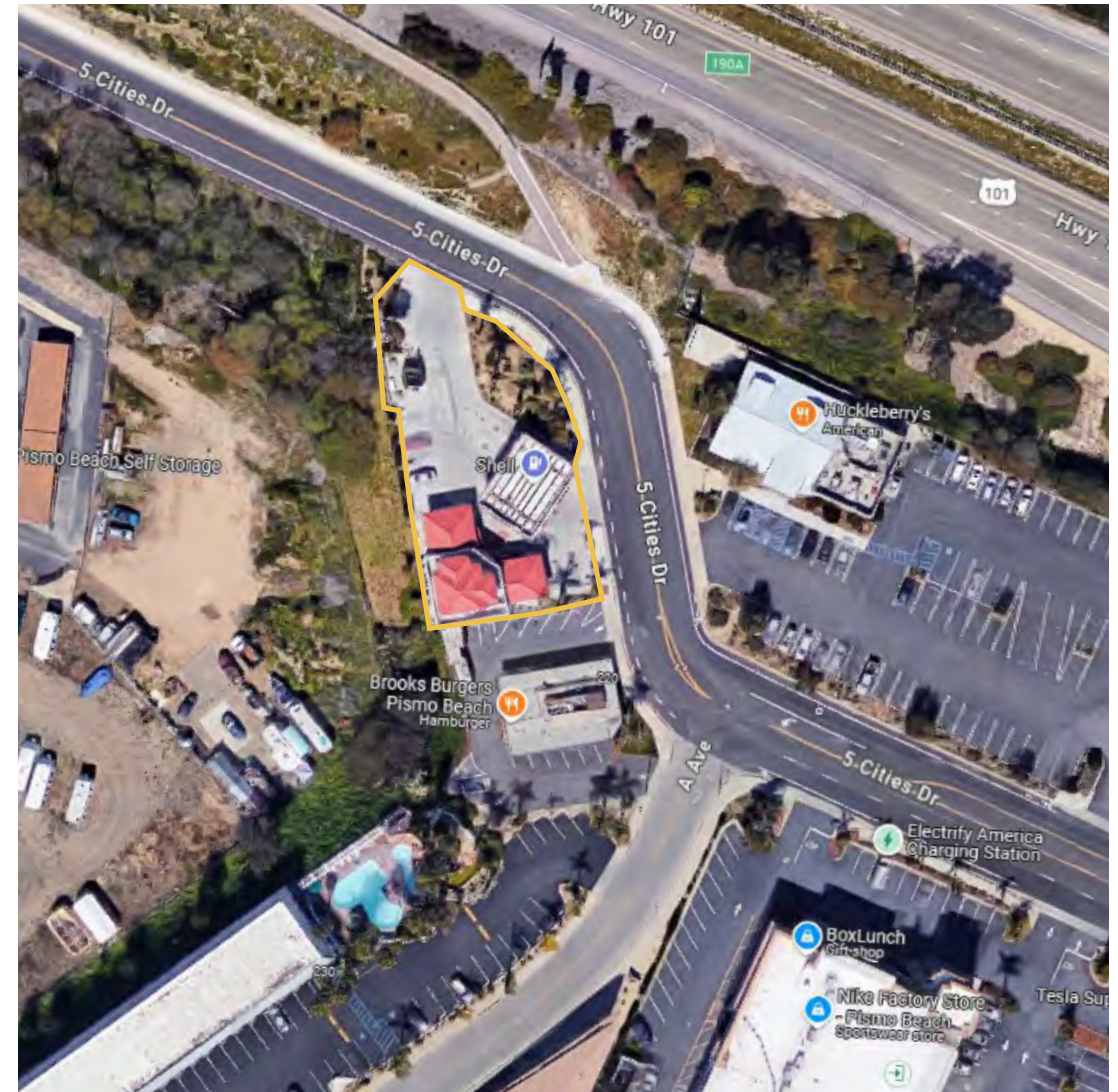




200 Five Cities Dr.

Property Overview

Street Address:	200 Five Cities Dr.
City:	Pismo Beach
State:	California
Zip Code:	93449
APN:	005-242-002
Rentable Square Feet:	± 2,786 SF
Lot Size:	± 12,600 SF
Year Built:	1998
Number of Tenants:	1
Number of Buildings:	1
Number of Stories:	2
Construction:	Wood-frame
Roof:	Pitched
Parking:	6 on-site parking
Zoning:	C1





200 Five Cities Dr.



Property Description

200 Five Cities Drive., operating as Pismo Beach Shell Gas & Sam's Food Market, is a two-story, single-tenant fuel station and convenience store located in the City of Pismo Beach, California. The building construction is of unknown framing with a pitched metal Loc-Panel roof and painted stucco exterior. Development was completed in 1998 and per city building permits, the structure consists of 2,786+/- square feet of improvements, situated on a 12,600+/- square foot lot, currently zoned C1 with a use code of retail gasoline station and convenience store

The Fee-Simple Shell Gas Station features a convenience store, a water & air station, 6 on-site parking spaces, a picnic area, and four dual-sided fuel dispensers, providing a total of 8 gas pumps.

The current tenant, Valley Convenience Stores, Inc., is operating on the second option of an absolute NNN lease. The tenant is paying a fixed annual rental rate of \$25.84 p/sf which calls for 0 increases through the remaining period of the lease which expires in 2037.



Location Description

The subject property is situated off Five Cities Dr. on the South 101 Corridor. The property is centrally located on a highly trafficked street averaging a traffic count of 15,700 cars in 2017 and surrounded by both major retailers as well as large, planned communities.

The immediate vicinity, which includes Pismo Coast Premium Outlet, is a major retail draw for the area and includes well-known retailers such as Nike, Ralph Lauren, and Calvin Klein. In addition, the subject property is minutes from North Bach Campground and Pismo Beach Mobile Home Park, a 29-acre gated senior community with 233 home sites located on the Pacific Coast Highway.

Pismo Beach is a city in San Luis Obispo County, in the Central Coast area of California, and is within proximity to both Morrow Bay and Paso Robles. The estimated population was 8,327 in the 2017 census, up from 8,185 in 2016. Pismo Beach is part of the Five Cities Area, a cluster of cities in that area of San Luis Obispo County. The median household income in a 1-mile radius is \$71,046.





200 Five Cities Dr.

Property Highlights

- + Seller financing available to qualified buyers
- + Absolute NNN, zero landlord responsibilities
- + Shell branded gas station & convenience store
- + Stable cash flow with massive upside potential
- + Being sold below replacement cost
- + Attractive Price/SF

Location Highlights

- + Located adjacent to US Highway 101 Corridor (70,000 VPD)
- + Situated on a heavily trafficked retail corridor
- + Neighboring The Pismo Beach Premium Outlet Mall
- + Minutes to Oceano Dunes Off-Road Park
- + Next Door to The 233 Site Pismo Beach Mobile Home Park









Street Map





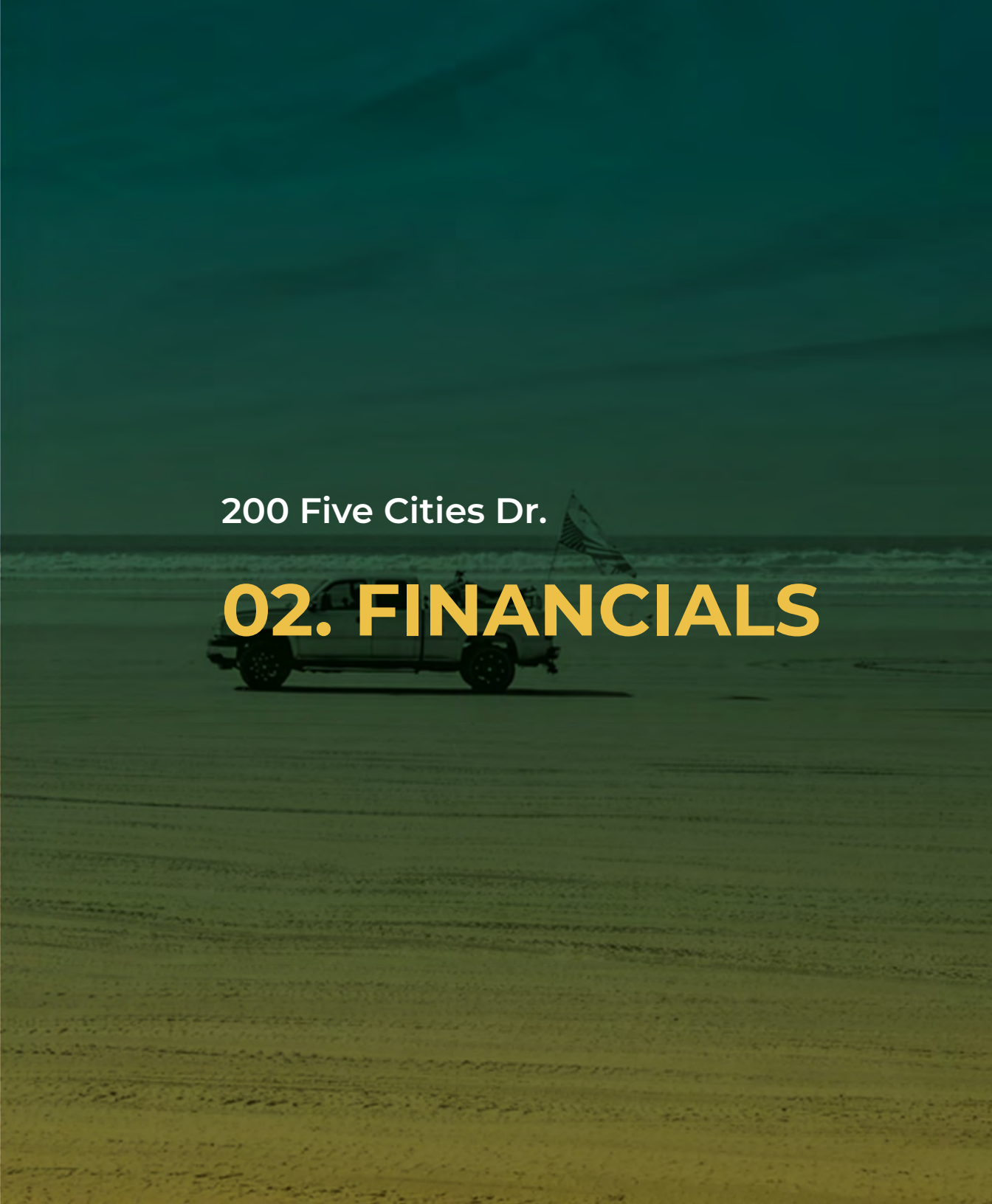
Satellite Map (3D)





200 Five Cities Dr.

02. FINANCIALS





Financials **Pricing Details**

Price	\$1,600,000
Number of tenants	1
Price per Square Foot	\$574.30
Gross Square Footage	± 2,786
Lot Size	± 12,600 SF
Year Built	1998

Returns	Current	Pro Forma
CAP Rate	4.50%	--

Rent Roll Summary

# of Tenants	Unit Type	AVG Current	Pro Forma
1	Single	\$6,000	\$15,000



Financials **Operating Data**

Annual Income	Current	Pro Forma
Scheduled Gross Income	\$72,000	\$180,000
Less: Vacancy/Deductions	--	--
Gross Operating Income	\$72,000	\$180,000
Less: Expenses	--	--
Net Operating Income	\$72,000	\$180,000
Less Debt Service	(\$60,280)	(\$60,280)
Pre-Tax Cash Flow	\$11,720	16.63%** \$119,720

**Based on the Seller Financing



Financials **Rent Roll**

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Tenant Name	SF	% SF	Monthly Rent	Annual Rent	Rent PSF	Lease Start	Lease Stop	Lease Type	Option	Notes
Valley Convenience Stores, Inc.	2,786	100%	\$6,000.00	\$72,000.00	\$2.15	May 19, 1999	December 31, 2037	NNN	--	--
Totals	2,786	--	\$6,000.00	\$72,000.00	\$2.15	--	--	--	--	--



Financials **Loan Option**

Indicative Loan Pricing	200 Five Cities Dr.
Loan Product	3 Years Fixed
Loan Amount	\$880,000
Fixed	3 Years Fixed
Amortization	--
Interest Only Period	3 Years
Prepay	--
Rate Lock Period	--
Minimum Debt Coverage Ratio	--
Max Loan to Value	55%
Debt Coverage Ratio as Underwritten	--
Estimated Interest Rate	6.85%
Approximate Annual Payment	--
Approximate Annual Payment (IO)	\$60,280

The interest rates listed above and any spreads derived there from are subject to market influences, which may impact loan proceeds. All terms are subject to review and approval by the lender and are subject to change until rate/spread lock.



Demographics

Pismo Beach, CA

Pismo Beach, California, is a vibrant coastal city known for its scenic beauty, thriving tourism, and affluent demographics. Located along California's Central Coast, Pismo Beach boasts a population with a median household income significantly above the national average and a high rate of home ownership, reflecting a stable and prosperous community. The city attracts both year-round residents and seasonal visitors, contributing to a robust local economy supported by tourism, retail, and dining industries.

QUICK FACTS:

+ Pismo Beach is conveniently located along Highway 101, making it accessible from both Los Angeles and San Francisco.

- + Known for its beautiful beaches and attractions, Pismo Beach sees over 2 million visitors annually, enhancing its economic vitality.
- + The city has a high median home value, indicating strong demand and desirable living conditions, particularly for beachside properties.
- + Pismo Beach enjoys a Mediterranean climate with mild, pleasant temperatures year-round, making it a desirable destination for both residents and visitors seeking coastal living and outdoor recreation.



Average Household Income

\$139,578



Median Age

54 years old



2021 Estimated Population

8,050



Total Households

4,113



Bachelor's Degree or Higher

47.74%



Overview

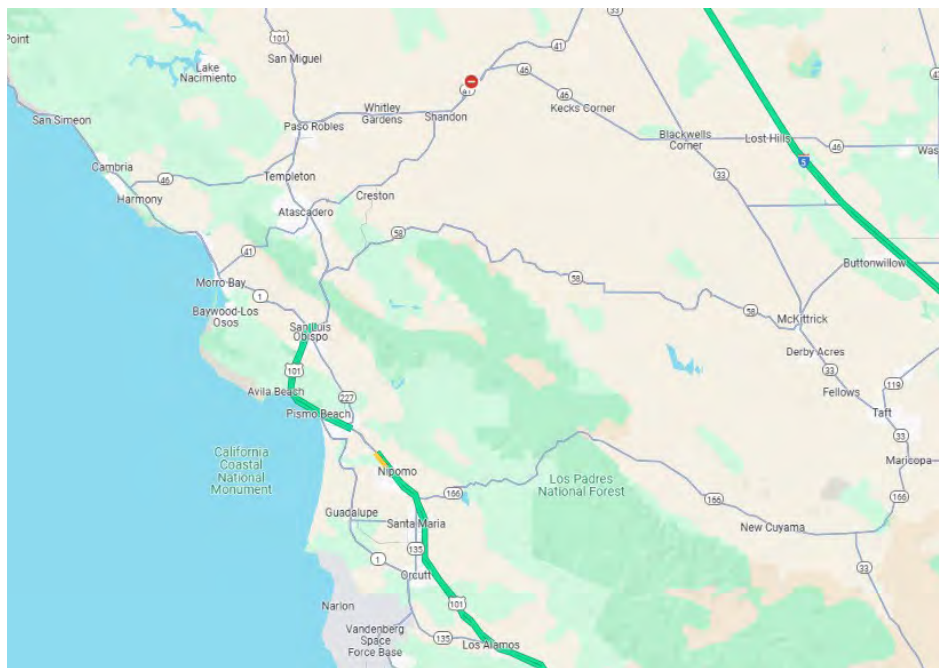
San Luis Obispo, California

San Luis Obispo, often referred to as SLO, is a picturesque city located on California's Central Coast. Nestled between rolling hills and stunning coastal landscapes, it boasts a Mediterranean climate that attracts residents and visitors year-round. Known for its vibrant downtown area, San Luis Obispo offers a mix of charming shops, diverse dining options, and

cultural attractions, making it a hub of activity. The city is also home to California Polytechnic State University, which contributes to its youthful energy and dynamic community.

The surrounding natural beauty is one of SLO's standout features. With nearby attractions such as the scenic coastline of Avila Beach and the iconic Hearst Castle just a short drive away, outdoor enthusiasts can enjoy a wide range of activities, from hiking and biking to wine tasting in the nearby Paso Robles wine region. The city's commitment to sustainability and green living is evident in its many parks and open spaces, promoting a healthy lifestyle for residents and visitors alike.

Economically, San Luis Obispo is thriving, with a diverse job market that spans education, healthcare, tourism, and agriculture. The real estate market has shown resilience and growth, appealing to both first-time homebuyers and investors seeking opportunities in a desirable location. With its blend of small-town charm, cultural richness, and a robust economy, San Luis Obispo presents an attractive option for those looking to invest in California's real estate landscape.







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