



INVESTMENT OFFERING MEMORANDUM · FOR SALE

1111 STRAND WAY

Oceano, California

Newer-Construction Oceanfront Triplex · 2016 Build · Coastal Zone

LIST PRICE

\$2,995,000

PRICE PER SQUARE FOOT

\$774

UNITS

3 · Furnished

BED / BATH

5 / 5

BUILDING SIZE

3,869 SF

YEAR BUILT

2016

PRESENTED BY

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The information provided herein has been obtained from sources deemed reliable. We do not guarantee its accuracy. All projections are for informational purposes only.

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PROPERTY OVERVIEW

\$2.995M

LIST PRICE

\$774

PRICE / SF

3,869

BUILDING SF

5 / 5

BED / BATH

2016

YEAR BUILT

3

UNITS

~12

GUEST CAP.

8

PARKING

CR

ZONING

Solar

OWNED

Property Name	1111 Strand Way
Address	1111 Strand Way, Oceano, CA 93445
APN	061-011-049
County	San Luis Obispo
Property Type	Fee-simple oceanfront triplex
Unit Mix	(2) 2BR / 2BA with private 2-car garage · (1) 1BR / 1BA
Total Bed / Bath	5 bedrooms / 5 bathrooms / ~12 guest capacity
Building Size	3,869 SF
Lot Size	5,980 SF (0.14 ac)
Year Built	2016 (new construction, ENERGY STAR, owned solar)
Zoning	CR (Coastal Residential) — Coastal Zone
Parking	4 garage + 4 uncovered = 8 total spaces
Current Use	Mixed short-term (Airbnb / OTA) + long-term rental
List Price	\$2,995,000 (\$774 / SF · \$998K / unit)

INVESTMENT HIGHLIGHTS

RARE NEWER-CONSTRUCTION OCEANFRONT ASSET

- 2016 construction — one of the newest multi-family assets on the Central Coast beachfront.
- Ocean side of Highway 1 on Strand Way — Oceano's most desirable street.
- ENERGY STAR building envelope with tankless water heaters and owned rooftop solar.
- Turnkey and operational from day one with no material near-term capital needs.

THREE INCOME STREAMS, ONE ADDRESS

- Two 2BR / 2BA townhome-style units with private 2-car garages, plus one 1BR / 1BA.
- Separately metered for electricity and gas — 5 bed / 5 bath / ~12-guest total capacity.
- Flex: professionally-managed vacation compound, long-term coastal rental, or owner-occupy one and let two service the debt.
- Fully furnished and marketed under three active OTA brands — Surf and Sand, Mermaid, and The Cove.

LIVE STR PERFORMANCE & TRAJECTORY

- **2025 actual gross:** \$187,976 → **2026 annualized:** \$226,235 → **AirDNA 12-mo projection:** \$265,500 (pro forma NOI \$169,365).
- Airbnb Superhost management — 4.71★ across guest reviews with strong repeat demand.
- Peak-season monthly revenue tracking \$35K–\$40K per AirDNA.
- Third-party pro forma and CFO income statements included in supplements.

COASTAL ZONE ENTITLEMENT & LOCATION

- CR (Coastal Residential) zoning in the Coastal Zone with established STR permit history.
- Steps to Pismo State Beach and the Oceano Dunes Natural Preserve.
- Minutes from Pismo Beach Pier, Grover Beach, and the SLO wine country.
- Rare 8-space parking allowance for an oceanfront asset — high guest utility.

VALUE-ADD & OPTIONALITY

Sophisticated buyers can lift income further through active revenue management, seasonal dynamic pricing, and channel diversification beyond Airbnb. Alternatively, convert one or more units to long-term leases to reduce turnover and management intensity while retaining the trophy-asset positioning. Recent 2026 performance already reflects a meaningful step-up from 2025 as management has professionalized.

THE PROPERTY — UNIT MIX & CONFIGURATION

The property consists of three fully-furnished, independently-metered units, each operating under its own vacation-rental brand. All units share a common street-facing façade with private entries and outdoor balconies capturing the dune and Pacific views.

UNIT A Surf and Sand 2 Bed · 2 Bath · 2-Car Garage \$4,200 MARKET LTR RATE / MO	UNIT B Mermaid 2 Bed · 2 Bath · 2-Car Garage \$4,000 MARKET LTR RATE / MO	UNIT C The Cove 1 Bed · 1 Bath \$3,000 MARKET LTR RATE / MO
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BUILDING & SYSTEMS

Construction	Contemporary custom-built 2016 · stucco / cement siding · membrane roof · slab foundation
Windows & Doors	Double-pane ENERGY STAR qualified throughout
Flooring	Grey LVP throughout all units
Fireplaces	Gas fireplaces in main living rooms
Water Heating	ENERGY STAR tankless water heaters (individually installed)
Solar	Owned photovoltaic rooftop system
Metering	3 separate electric meters · 3 separate gas meters · 1 water meter
Parking	4 garage stalls (two 2-car garages) + 4 uncovered = 8 total spaces
Common Areas	Shared walkways, outdoor balconies at each unit, private entries

All units furnished and turnkey. Interior finishes include quartz counters, stainless appliances, high ceilings, cable-railing loft accents, and coastal-styled décor package. Buyer to verify all information; furnishings inventory available upon request.

FINANCIAL PERFORMANCE

Three lenses on the property's income: last year's audited actuals, this year's annualized run rate, and an independent third-party pro forma from AirDNA. All expense line items are pulled from the seller CFO's income statements.

LINE ITEM	2025 ACTUAL	2026 ANNUALIZED	AIRDNA PRO FORMA
<i>Derivation</i>	<i>Full year CFO</i>	<i>YTD Jan–Sep × 12/8</i>	<i>Independent projection</i>
Gross Rental Income	\$187,976	\$226,235	\$265,500
Vacancy Allowance	—	—	—
Effective Gross Income	\$187,976	\$226,235	\$265,500
OPERATING EXPENSES			
Property Tax	\$27,441	\$27,441	\$33,544
Insurance — Flood	\$2,569	\$2,569	\$2,569
Repairs & Maintenance	\$12,101	\$14,000	\$14,000
Utilities (Elec / Gas / Water / Trash)	\$8,180	\$10,488	\$10,488
Security Service	\$8,469	\$9,171	\$9,171
Pest Control	\$833	\$630	\$630
Property Management	\$24,938	\$25,676	\$25,676
City / Business Licenses	\$37	\$57	\$57
Total Operating Expenses	\$84,568	\$90,032	\$96,135
NET OPERATING INCOME	\$103,408	\$136,202	\$169,365

2025 & 2026 columns sourced from Tarlton Estate & Asset Management Inc. CFO income statements. Expenses exclude intercompany "Overhead" and "Other Professional Fees" allocations from the parent LLC — these are not market operating costs for a third-party owner. Property Tax: 2025 & 2026 columns reflect current seller basis (\$27,441 full-year); AirDNA Pro Forma reflects buyer reassessment at Oceano median effective rate 1.12% × \$2,995,000 list = \$33,544 per SLO County Auditor-Controller and Oceano assessed-value data. Repairs & Maintenance normalized to \$14,000 for 2026 and Pro Forma: 2025 CFO actual was \$12,101 under professional management; 2023 Vacasa "true recurring" R&M (excluding owner-requested cleans and guest supplies) was ~\$7,800; owner-use periods (2024, 2026 YTD) were inflated by owner-triggered turn cleans that do not recur for a third-party owner. AirDNA Pro Forma revenue from the AirDNA Rentalizer report (Sep 2026, 52.8% occupancy, \$1,400 blended ADR); AirDNA sized the property as 7BR/6BA/14-guest whereas actual is 5BR/5BA/~12-guest — buyer to adjust accordingly.

SHORT-TERM RENTAL PERFORMANCE

Units are actively marketed and booked as vacation rentals under professional Superhost management. Live nightly rates, guest reviews, and calendar occupancy support the underlying income trajectory.

4.71★

AIRBNB RATING

Superhost

HOST STATUS

52.8%

AIRDNA OCCUPANCY

\$1,400

AIRDNA BLENDED ADR

RECENT GUEST REVIEWS

"This was a beautiful get away for a few days. We loved being right on the beach with a room that faced the ocean. I'd say the pictures don't do it justice. It's more beautiful in person."

— Jeremy · December 2025

"Loved this stay! Steps away from the beach, the beach is very sandy perfect for kids to play. We had a bonfire and stayed late since the home was very close to the beach. Very private as well. Would stay here again due to the location."

— Maureen · September 2025

"Great location next to the beach. A very relaxing place to stay, well-outfitted."

— Annie · November 2025

"The perfect place for my family getaway over New Year's. We used it as a home-base and visited several local spots including Hearst Castle and Cambria."

— Mike · January 2026

AIRDNA THIRD-PARTY PROJECTION

Independent 12-month revenue projection: **\$265,500 gross** at **52.8% occupancy** and a blended **\$1,400 ADR**. Trailing annual revenue climbed from ~\$140K (2024) to ~\$200K (mid-2026), tracking the property's professionalized management transition. Peak monthly revenue Jun–Aug: **\$35K–\$40K**. Confidence: Medium. Submarket score: 54. Full AirDNA Rentalizer report included in supplements.

SALES COMPARABLES — STRAND WAY & OCEANO

Recent single-family sales along Strand Way and the surrounding Oceano beachfront corridor. Single-family homes with true beach access typically achieve **\$800–\$1,200 per square foot**. The subject offers three separate income streams at **\$774 / SF**.

ADDRESS	STATUS	LIST	CLOSE	SQFT	\$/SF	YR	BR / BA	WATERFRONT
SUBJECT 1111 STRAND WAY (SUBJECT)	TRIPLEX	\$2,995,000	—	3,869	\$774	2016	5 / 5	Ocean side of Highway 1
1612 Strand, Oceano	Active	\$2,795,000	—	2,336	\$1,196	1980	4 / 3	Beach Front
311 Juanita, Oceano	Active	\$2,999,900	—	3,118	\$962	1960	5 / 3.5	Across from Ocean
1460 Strand Way, Oceano	Closed	\$2,950,000	\$2,800,000	2,950	\$949	2014	3 / 3.5	Ocean / Dunes View
1590 Strand Way, Oceano	Closed	\$3,200,000	\$2,940,000	3,060	\$961	2005	4 / 4.5	Beach Front
1652 Strand Way, Oceano	Closed	\$2,600,000	\$2,300,000	2,832	\$812	1988	4 / 4.5	Beach Front

POSITIONING TAKEAWAY

Oceanfront single-family homes on Strand Way have traded from **\$2.30M to \$2.94M** at **\$812–\$961 / SF**, while active listings sit at **\$2.795M–\$2.999M** at **\$962–\$1,196 / SF**. The subject property offers **additional square footage, three separately-metered income units, newer 2016 construction, and 8 parking spaces** — priced at \$2,995,000 or **\$774 / SF**, at or below single-family comps on a per-foot basis while adding income optionality no SFR can match.

Comparable data sourced from CRMLS as of September 2026. Prospective buyers should independently verify all data. Waterfront classification per MLS listing agent representation.

MARKET & LOCATION

Oceano sits at the southern edge of San Luis Obispo County's coveted five-city coastal corridor — Avila, Pismo Beach, Shell Beach, Grover Beach, and Oceano — one of California's most supply-constrained coastal markets. Strand Way runs directly along the ocean side of Highway 1 with unbroken frontage onto Pismo State Beach and the Oceano Dunes Natural Preserve. The property sits within walking distance of the sand and a short drive from downtown Pismo Beach, the Pismo Beach Pier, and the region's wineries and tasting rooms.

NEARBY ATTRACTIONS & DEMAND DRIVERS

- Pismo State Beach & Beachfront Promenade
 - Pismo Beach Pier & Downtown Pismo
 - Shell Beach & Dinosaur Caves Park
 - Avila Beach & Port San Luis
 - Edna Valley & Arroyo Grande wineries (15 min)
 - Downtown SLO & Cal Poly (25 min)
- Oceano Dunes Natural Preserve & SVRA
 - Monarch Butterfly Grove (seasonal)
 - Central Coast Aquarium
 - Grover Beach Amtrak Station (San Diego–Seattle rail)
 - San Luis Obispo Regional Airport (25 min)
 - Hearst Castle & Cambria (60 min north)

MARKET FUNDAMENTALS

Submarket	Oceano — part of the San Luis Obispo County five-city coastal corridor
Zoning	CR (Coastal Residential) — Coastal Zone
STR Permitting	SLO County unincorporated Coastal Zone — established permit history at subject property
Access	Highway 1 · Highway 101 (10 min inland) · SLO Regional Airport (25 min)
Beach Access	Beach access points at Pier Ave, Grand Ave, and multiple named-street access points along Strand Way
AirDNA Submarket Score	54 · Medium confidence · Peak-season monthly revenue \$35K–\$40K per Rentalizer

PHOTO GALLERY — EXTERIOR



PHOTO GALLERY — INTERIORS



PHOTO GALLERY — DETAILS & VIEWS



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