

OFFERING MEMORANDUM

# 8 UNITS IN BUELLTON

592 AVENUE OF THE FLAGS | OFFERED AT \$1,950,000



[CLICK HERE TO VIEW PROPERTY VIDEO](#)



BEACHSIDE PARTNERS  
Multi-Family Advisors

# PROPERTY OVERVIEW

590 AVENUE OF THE FLAGS  
14 UNITS | ALSO AVAILABLE

SUBJECT PROPERTY



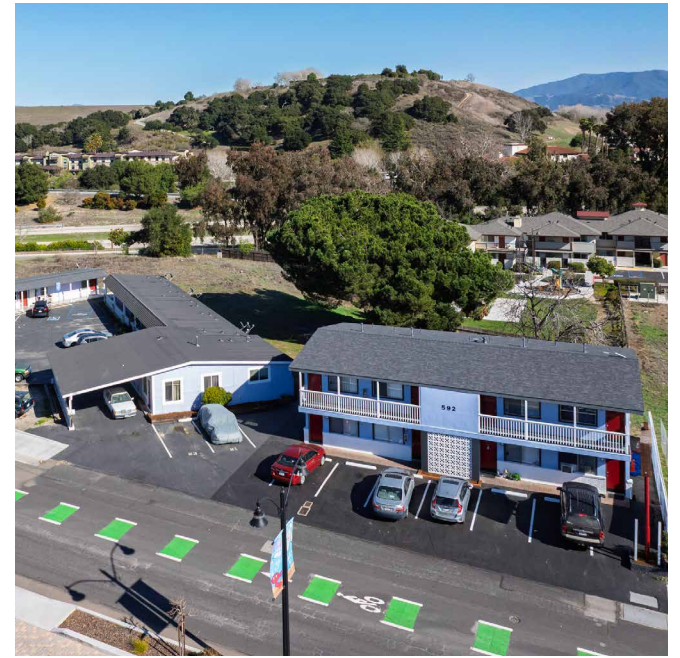
# 592 AVENUE OF THE FLAGS BUELLTON, CA 93427

The Farmhouse presents a rare opportunity to acquire an 8-unit property with a rich history and exceptional versatility. Ideally positioned on Avenue of the Flags in Buellton, this unique asset offers strong potential for boutique wine country short-term rentals or continued long-term tenancy. Six of the eight units are designed with kitchens and separate living areas, catering to a variety of rental strategies. Recent upgrades enhance the property's appeal, including fresh exterior paint, new windows and sliding doors, a renovated roof, and a brand-new electrical panel installed in 2024. Strategically located just off Highway 101, Buellton serves as the Northern Gateway to the Santa Ynez Valley, home to renowned wineries, breweries, distilleries, and popular attractions. The sought-after tourist destinations of Solvang and Chumash Casino are only two miles away. With prime freeway visibility and convenient off-ramp access from both directions, this property offers exceptional exposure and accessibility. Additionally, 590 Avenue of Flags is available for sale, presenting a unique opportunity to expand your investment portfolio in this growing market.

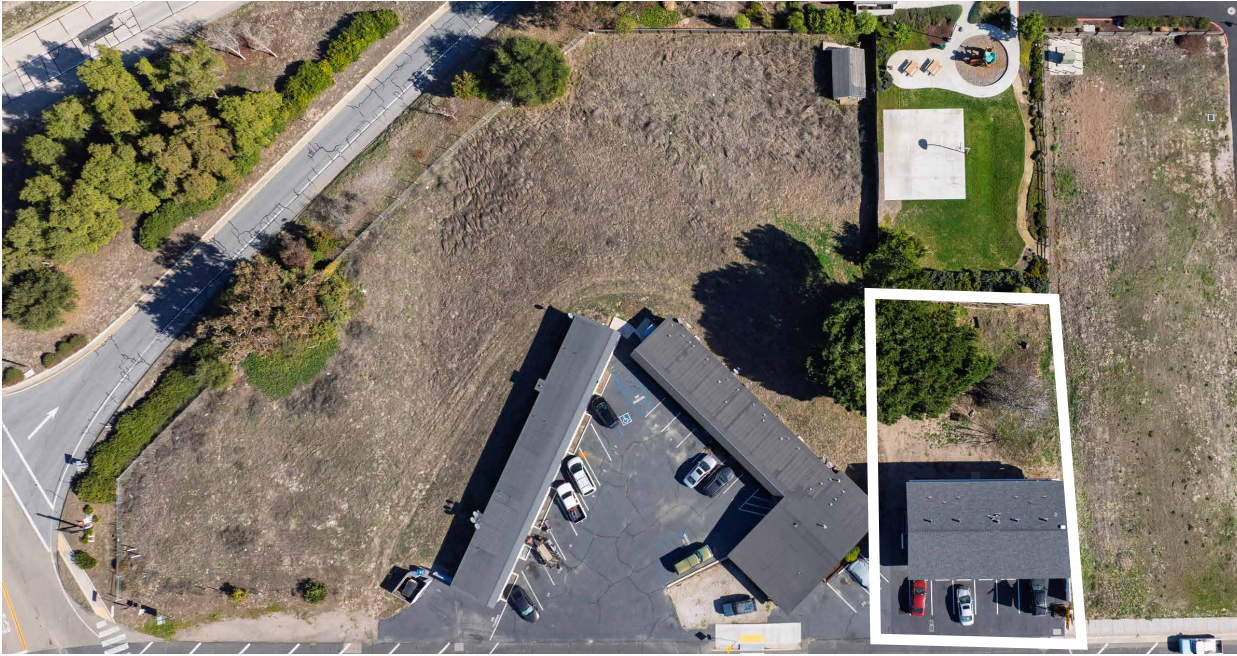
## PROPERTY FACTS

<b>Address:</b>	592 Avenue of the Flags, Buellton, CA 93427
<b>List Price:</b>	\$1,950,000
<b>Units:</b>	8 Units
<b>Unit Mix:</b>	(8) Large Studios
<b>Lot Size:</b>	9,583 SF
<b>APN:</b>	137-170-062
<b>Construction:</b>	1965
<b>Zoning:</b>	CR (general commercial), located in Ave of Flags specific plan - SP, Hotel
<b>Parking:</b>	8 on-site spaces
<b>Monthly Rent (current):</b>	\$11,400
<b>Monthly Rent (market):</b>	\$14,000
<b>Price per Unit:</b>	\$243,750/Unit

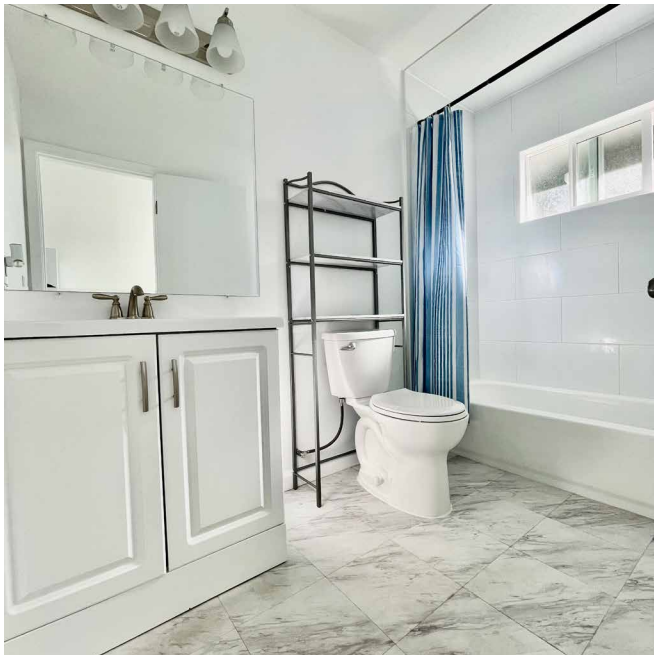
# EXTERIOR PHOTOS



## EXTERIOR PHOTOS (CONT'D)

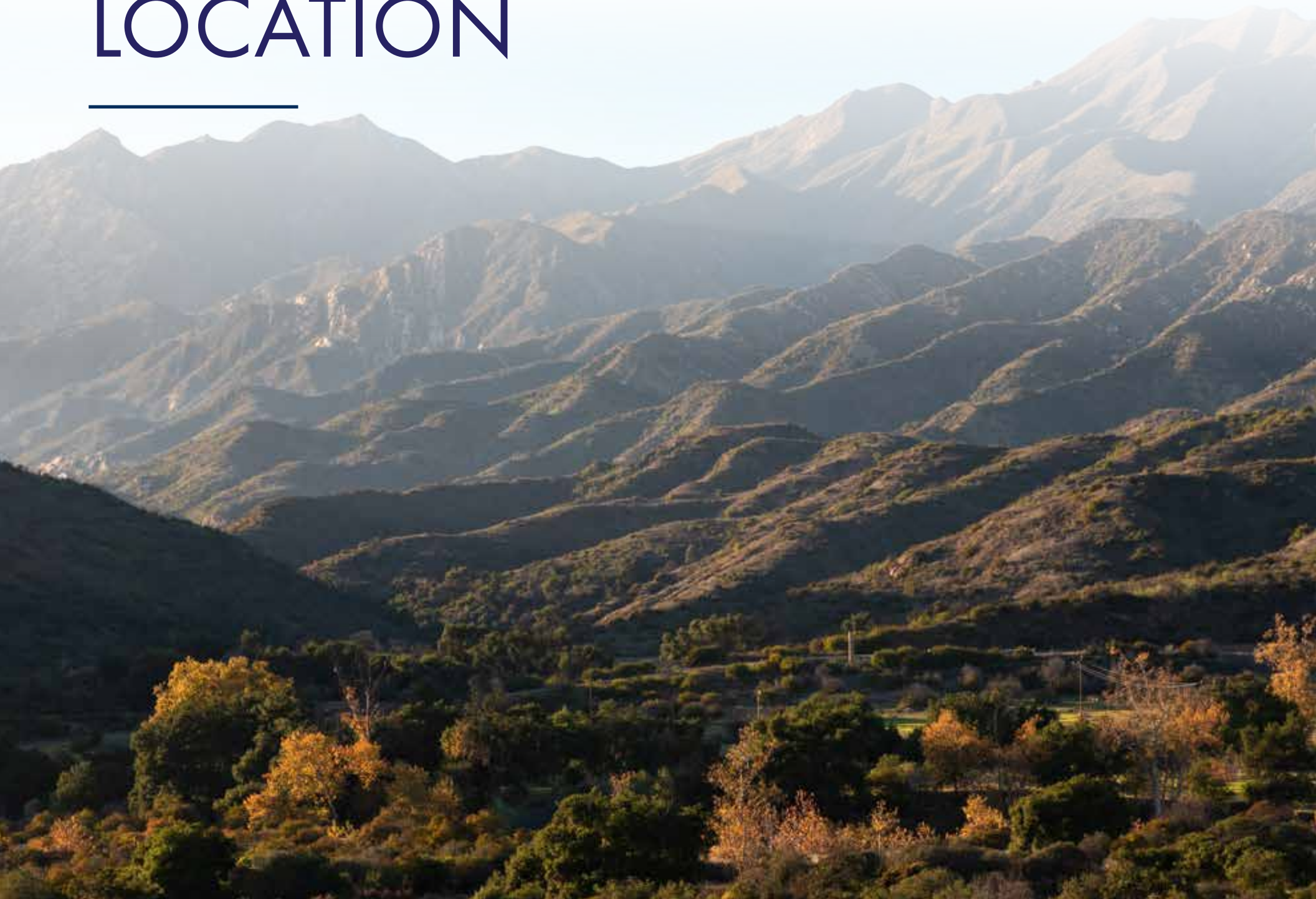


# INTERIOR PHOTOS



# LOCATION

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# SANTA YNEZ VALLEY

CALIFORNIA



VISITSYV.COM

LOS OLIVOS

592 AVENUE OF THE FLAGS

BUELTON

BALLARD

SANTA YNEZ

SOLVANG







BUELLTON TOWN CENTER

AJ SPURS

MARRIOTT

HIGHWAY 101

FIRESTONE BREWING

FLYING FLAGS RV RESORT

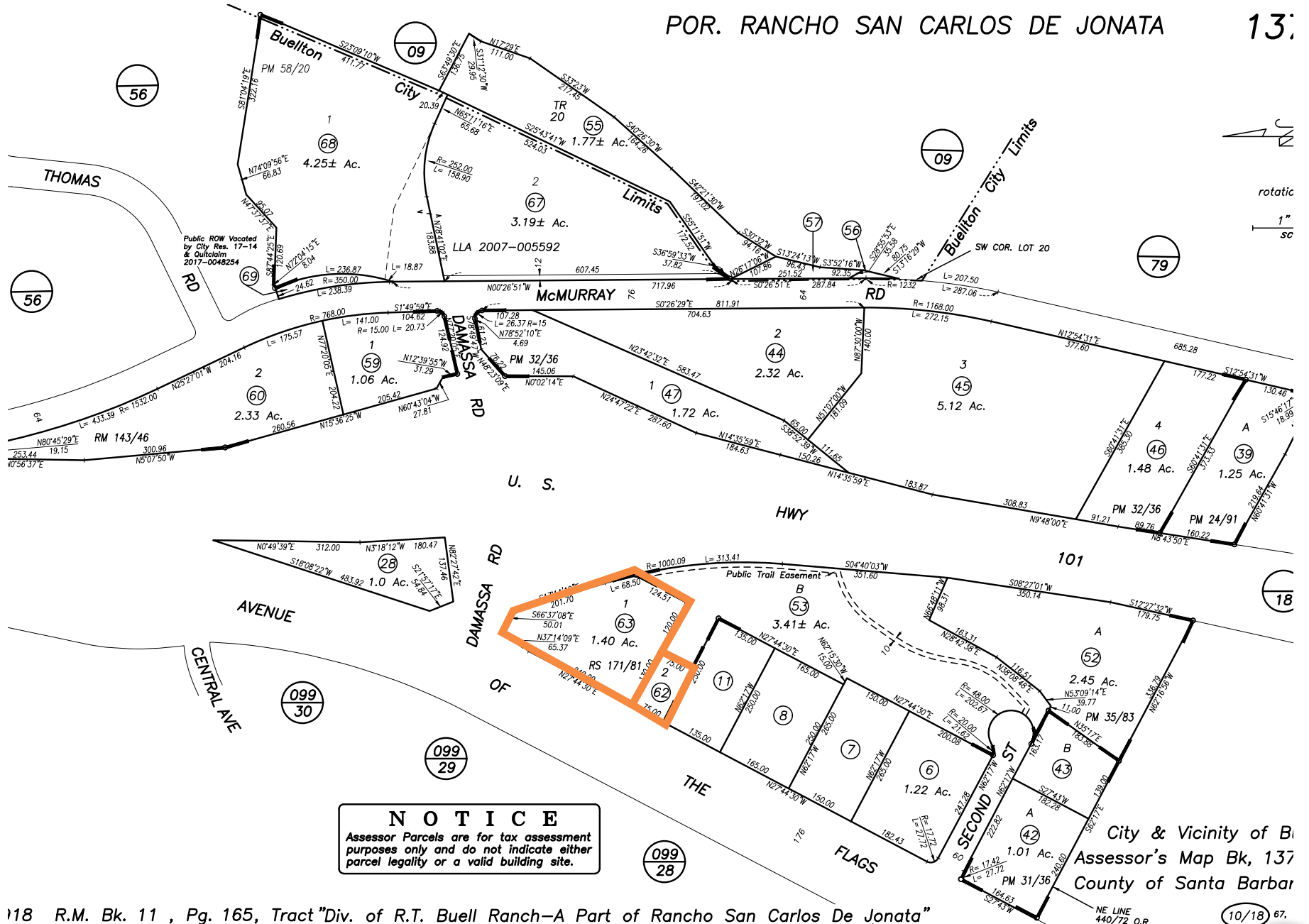
592 AVENUE OF THE FLAGS

ZACA CREEK GOLF COURSE

INDUSTRIAL EATS

BUELLTON VISITORS BUREAU & CHAMBER OF COMMERCE







## THE SANTA YNEZ VALLEY

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The Santa Ynez Valley is located in Santa Barbara County, California, between the Santa Ynez Mountains to the south and the San Rafael Mountains to the north. It is comprised of six distinct towns, each with different identities and cultural attractions: Santa Ynez, Los Olivos, Ballard, Solvang, Buellton & Los Alamos. The economy of the Santa Ynez Valley is driven by agriculture (particularly viticulture), the equine industry, tourism, and in recent years has come to be known for its incredible restaurants.

Buellton is located on US Highway 101 in the Santa Ynez Valley and has an estimated population of 4,990. Its central location in the valley, close proximity to Santa Barbara, Lompoc (Vandenberg Air Force Base) and Santa Maria, great school districts and relative affordability make it a desirable home for a wide demographic.



# FINANCIALS

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# FINANCIAL ANALYSIS

## OVERVIEW SUMMARY

# of Units:	8
Price:	\$1,950,000
Price per Unit:	\$243,750
NOI:	\$79,080
Market Cap Rate:	5.52%
Lot Size:	9,583 SF
Price per Lot Sq. Ft.:	\$203/SF
Zoning:	CR-Hotel
APN:	137-170-062
Year Built:	1965

## CALCULATIONS

	CURRENT	MARKET
Annual Expenses:	\$55,572	\$56,934
EOI:	\$134,052	\$164,640

## INCOME ANALYSIS

UNIT # & TYPE	LEASE TERM	RENT/UNIT (CURRENT)	MONTHLY INCOME (CURRENT)	RENT/UNIT (MARKET)	MONTHLY INCOME (MARKET)
(8) Large Studios	MTM	\$975-\$1,700	\$11,400	\$1,750	\$14,000
Monthly Rental Income:			\$11,400		\$14,000
Potential Gross Monthly Income:			\$11,400		\$14,000
Potential Gross Annual Income:			\$137,400		\$168,000
Less Vacancy (2%) & Collection Loss:			-\$2,748		-\$3,360
<b>EFFECTIVE GROSS INCOME:</b>			<b>\$134,052</b>		<b>\$164,640</b>



# FINANCIAL ANALYSIS (CONTINUED)

## EXPENSE ANALYSIS

	CURRENT RENTS	% OF EGI	MARKET RENTS	% OF EGI
Real Estate Taxes (1.09%):	\$20,514	15.2%	\$20,514	12.5%
Insurance (estimated):	\$7,755	5.8%	\$7,755	4.7%
Total Utilities (all master metered):	\$15,706	11.7%	\$15,706	9.5%
<i>Electric/Gas:</i>	\$1,230		\$1,230	
<i>Water:</i>	\$11,355		\$11,355	
<i>Trash:</i>	\$3,122		\$3,122	
Repairs & Maintenance (\$300/unit est.):	\$2,400	1.8%	\$2,400	1.5%
Grounds (estimated):	\$327	0.2%	\$327	0.2%
Offsite Management (5.0%):	\$6,870	5.1%	\$8,232	5.0%
Reserves (\$250/unit est.):	\$2,000	1.5%	\$2,000	1.2%
ANNUAL EXPENSES PER UNIT:	\$6,946		\$7,117	
<b>ANNUAL EXPENSES</b>	<b>\$55,572/yr.</b>	<b>41.3%</b>	<b>\$56,934/yr.</b>	<b>34.6%</b>





# BEACHSIDE PARTNERS

## MULTI-FAMILY ADVISORS

**FOR SALE | 8 UNITS IN BUELLTON**  
**592 AVENUE OF THE FLAGS, BUELLTON, CA 93427**



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