

New-Build Shell Now Leasing! | 64% Leased!

Medical & Healthcare Office in Desirable Business District



Phase 2 of Premier Development on NWC of Aerovista & Broad

- > Build-to-suit medical office & healthcare space
- > Flexible divisibility (\pm 3,500 - 13,500 SF)
- > Phase 1 completed 2018 and currently fully leased
- > Class-A features and amenities
- > New-build shell construction complete & ready for delivery



Preston Thomas SIOR

Senior VP | Principal

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Office: +1 805 544 3900



Colliers | SLO

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Fiero Ln



Phase One: LEASED!
892 Aerovista



Phase Two
Now Leasing!

227

Broad St

Aerovista Pl

port Dr

The Opportunity

Colliers | SLO is proud to present a premier medical office, build-to-suit leasing opportunity in the rapidly-developing Aerovista-adjacent business district located on South Broad Street in sunny San Luis Obispo, California.

The Subject Property at **862 Aerovista** is Phase Two of the professional office/healthcare development on the NWC Corner of Aerovista & Broad, with Phase One being completed in 2018. Spearheaded by local experts and a tried-and-true development team, the build-to-suit development site provides refreshing, well-tailored flexibility for future tenants. Contact **Preston Thomas** today to learn more about Phase Two at 862 Aerovista Place.



Brewery, dining and entertainment venue





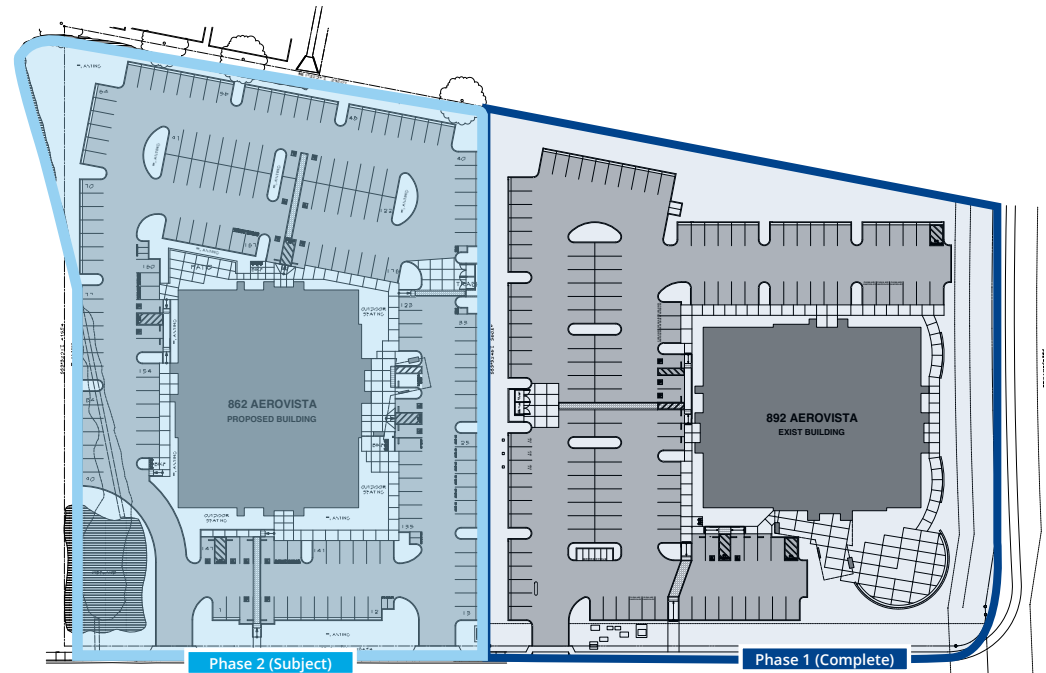
Property Highlights

- Divisible space options on second floor; ± 3,500 - 13,500 sf
- Elevator-served building with private restrooms, formal lobby and reception areas, and on-site shower facilities.
- Turn-key tenant build-out services available to provide a Class-A medical office space tailored to your specific needs
- High-exposure signage opportunities available
- Outdoor patio areas, including second-level deck
- Generous parking (± 170 spaces) with on-site EV charging and secure, interior bike parking and storage
- Within walking distance of SLO County airport and outstanding dining, brewery and entertainment venues
- Building shell complete and ready for TI's and delivery.

Basic Lease Rate

Contact listing agent.

Project Overview



Property Address:
862 Aerovista Place

Zoning:
BP - Business Park

Total Building Area:
± 35,908 SF

Demisability:
± 3,500 - 13,500 SF

Parking:
±170 Total Spaces

Projected Delivery:
Building Shell Complete

Phase 1 Tenants

Adjacent Phase 1 site (892 Aerovista), completed 2018; is now fully-leased and home to prestigious professional office and healthcare tenants such as:



Interior Improvements

Turn-key tenant improvement build-out services available via the design and development team which delivered the adjacent Phase 1 site. The landlord will provide a base tenant improvement allowance of \$50/sf. Additional improvement allowance may be available based on lease term, credit and adjusted lease rate.

Amenities

- Two (2) common area restrooms per floor
- On-site shower facilities
- Highspeed-fiber connections
- Modern, energy-efficient construction
- High-exposure signage opportunities
- Outdoor patio areas & second-level deck
- Covered passenger loading and unloading
- Professionally maintained common area lobbies and restrooms
- High-profile, developing business district; within walking distance of SLO County Airport and dining venues

Parking

- Parked considerably above city requirement
- 18 clean-air parking spaces
- 13 EV charging stations
- Bike parking and storage
- Approx. 1:212 parking ratio (\pm 170 on-site parking spaces)

Phase One: 892 Aerovista
Existing Site; Fully Leased!



Incoming Phase Two : 862 Aerovista
Subject Property Conceptual



Subject Property: Phase Two (892 Aerovista)
Complete Building Shell



Floorplaning

Second floor suites available from \pm 3,500 - 13,500 sf.
Contact listing agent for more information on demising options and specific needs/interests

Preston Thomas ^{SIOR}

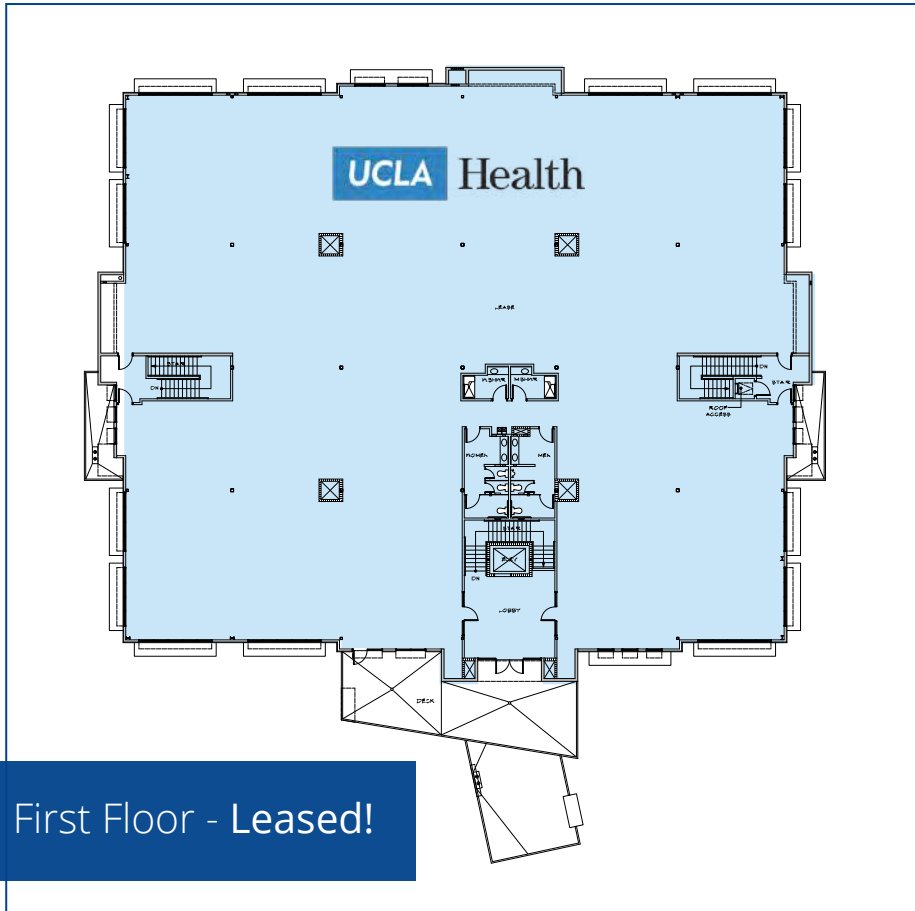
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BRE #01378821

Office: +1 805 544 3900



Base Floor Plans



Fully-leased to UCLA Health Primary and Specialty Care

Ground Floor

Base Plan

Total Area

± 18,323 SF

Base Plan Features

- Ground-level access
- Formal Lobby/Reception
- Two (2) common area restrooms
- Elevator-service
- ADA Accessibility



Multiple suites now available for lease alongside California Retina Consultants.

Second Level

Base Plan

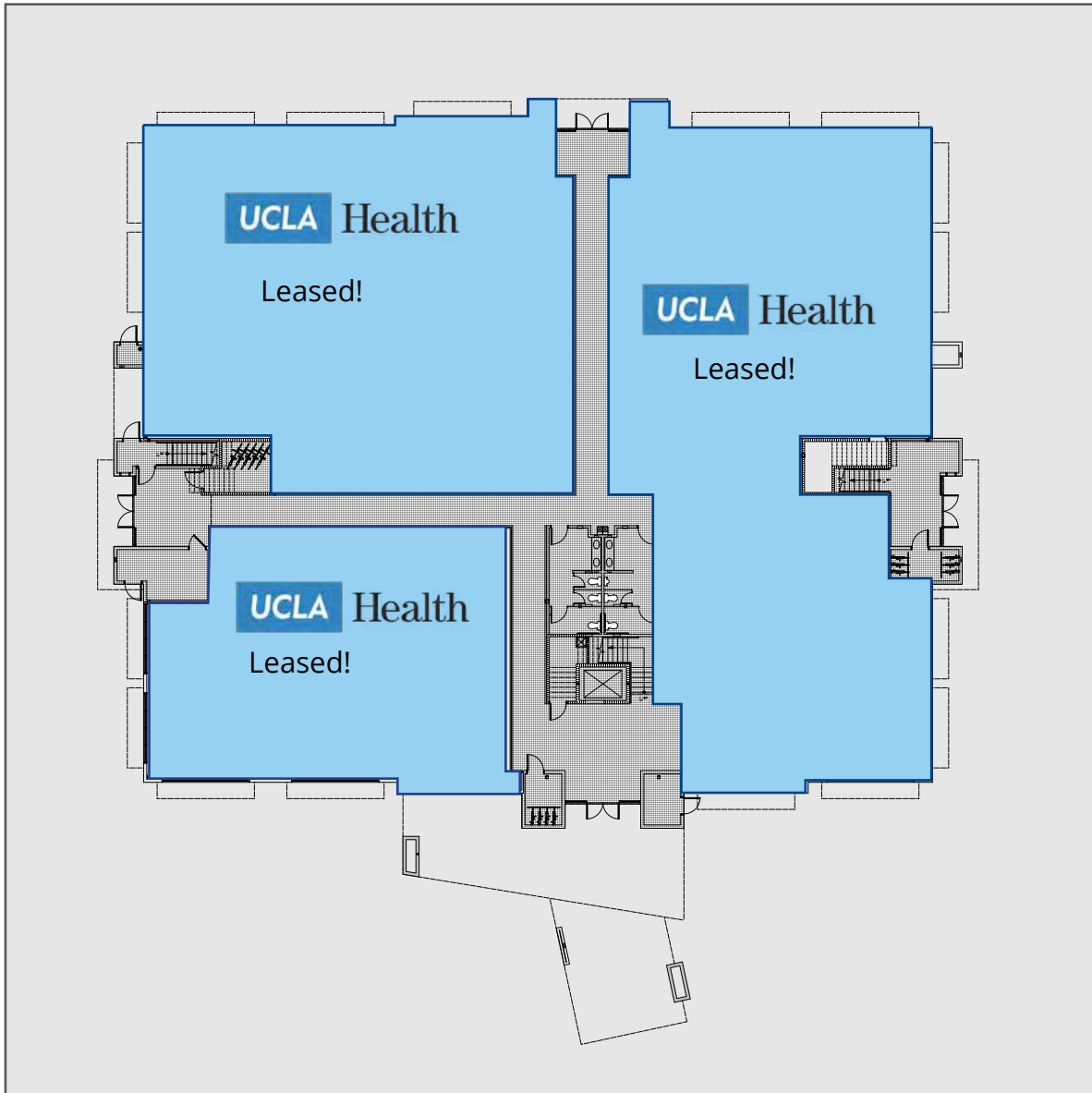
Total Area

± 17,716 SF

Base Plan Features

- Formal Lobby/Reception
- Three (3) stairway access points
- Two (2) common area restrooms
- Two (2) shower facilities
- Elevator-service
- Outdoor deck
- ADA Access

First Floor Leasing & Tenancy



Ground Floor

Sample/Proposed
Floor Plan Option
(Phase 1 Sample)

Suite 1 ± 3,667 SF **Leased!**

Suite 2 ± 6,146 SF **Leased!**

Suite 3 ± 7,688 SF **Leased!**

Total ± 18,323 SF **Leased!**

Fully Leased to:

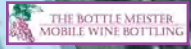
UCLA Health Primary and Specialty Care



Local Area

Incoming Industrial Development Site
760 Fiero Lane | Under Construction, Now Leasing

North on Broad Street
to Downtown & Cal Poly



SLO Brew Rock | Rod & Hammer Stills
Brewery, Dining, and Entertainment Venue



South on Broad Street to
Airport & Price Canyon Road

Incoming Hotel Development
SLO Airport Hospitality Site



Subject Property
863 Aerovista Place

Fuller Rd

Broad St

Aerovista Pl

227

227

Site Planning Specifics



The Subject Property at 862 Aerovista Place is being offered with **extensive commercial office and healthcare development experience**. Ownership (and consequent developer of the adjacent Phase 1 campus) will personally aid in the navigation of the build-to-suit process “hand-in-hand” with the future tenants to ensure success in asset development and value generation at the project site. Contact us with specific needs and interests.

Property Address:

862 Aerovista Place,
San Luis Obispo, CA

Parcel Number (APN):

053-412-105

Total Land Area:

± 2.41 Acres | 104,980 SF

Total Building Area:

± 35,908 SF

Demisability:

± 3,500 - 13,500 SF

Parking:

±170 Total Spaces; 120 Required
Overall Ratio 1:211 SF

Zoning:

BP - Business Park

Overlay:

SP - Specific Plan

No. of Floors:

Two (2) floors

Building Construction:

V-B Sprinklered

Tenancy:

Flexible based upon tenant need
Contact agent for details

Utilities:

Public utilities including gas,
electricity, telephone, water and
sewer, high-speed fiber connection

Improvements:

Completed site development and
shell building space

Site Improvements

Asphalt, paved parking lot, concrete
curbing/flatwork

Off Site Improvements:

Concrete curb, gutter, partial
concrete sidewalk, asphalt-paved
streets, and street lighting.

Initial Break-Ground Date

First-half 2022

Site Delivery

Building Shell - Now Complete!



Phase One: 892 Aerovista
Sister Site to Subject Property



Laguna Plaza

GROCERY OUTLET
BURGER KING
CVS
Shell
99¢ ONLY
SUBWAY

Perfumo Creek Commons

TARGET
DICK'S SPORTING GOODS
CVS
Starbucks
Pollo Loco
Olive Garden

Irish Hills Plaza

Costco Wholesale
BevMo!
Whole Foods Market
TJ-MAXX
HomeGoods
Old Navy
PetSmart
Hampton

Marigold Shopping Center

VONS
Starbucks
BIG 5
OneMain Financial
CrossFit
CVS
TACO BELL
Jockey Mates
Carl's Jr.

◀ Subject Property
862 Aerovista

Nearby services

- Retail
- Dining
- Lodging
- Transport
- Rent-a-Car
- Banking





Local Economy

Demographic Summary

San Luis Obispo County is located between the state's two major population centers along California's Central Coast. The metro overall is highly educated, with 35% of residents having a bachelor's degree or higher. Cost of living is lower than the Bay Area and Southern California.

Pandemic Recovery

The labor market thrived over the past decade, but the pandemic impacted many local businesses. Unemployment spiked to 13.5% at the onset of the pandemic; however, local recovery has been consistent and the unemployment rate has slowly improved to 3.8%. In Oxford Economics' baseline scenario,

national job levels won't return to 20Q1 levels until late 2022, though San Luis Obispo is already well-approaching its recent 2.8% low.

Major Industries

The metro is now one of the largest producers of wine in California, behind only Sonoma and Napa counties. The local wine industry promotes tourism by operating dozens of wine tasting shops but also tours of vineyards and wine-processing facilities. Revenue from tourism had grown into the third-largest contributor to the San Luis Obispo general fund budget prior to the pandemic. The historic Madonna Inn is among the most high profile on the Central Coast with 110 guestrooms in a boutique-style establishment.

NAICS by Industry

Industry	Current Jobs	Current Growth	10 Year Historical	5 Year Forecast
Manufacturing	8.1K	7.95	2.71%	1.28%
Trade, Transport and Utilities	20K	2.86%	0.13%	0.83%
Retail Trade	13K	1.03%	-0.04%	0.89%
Financial Activities	3.7K	0.44%	-0.22%	-0.05%
Government	22K	4.35%	1.14%	1.93%
Resources, Mining and Construction	8.6K	3.66%	4.84%	0.69%
Education and Health Services	17K	3.76%	2.09%	2.05%
Professional and Business Services	11K	6.91%	3.35%	1.53%
Information	1.2K	10.04%	0.63%	1.62%
Leisure and Hospitality	17K	11.19%	1.18%	4.37
Other Services	3.9K	17.36%	1.91%	1.74%
TOTAL EMPLOYMENT	113K	5.76%	1.61%	1.90%



Marigold Shopping Center



Damon-Garcia Sports Fields

Industrial Way

Polister St

Ribetti Ranch Rd
Holy Muck Way

Twin Creek Rd
Bernard

Tank Farm



Tank Farm

SESLOC

Shell
SSG
MINDBODY

Bluebell Way

Union Pacific

Ironbark St

French Park

Broad Street

ALAMO
MINI STORAGES



vitalant

Sign Place

HERITAGE

Fuller Rd

United Rentals

Clarion Ct

Fiero Ln

FASTENAL

Goldenrod Ln

FedEx

Sunrun

MORTY BANK



Subject Property
863 Aerovista

Aerovista Pl

SLO BREW
TAP HOUSE

Spitfire Ln

kindred
home via care

7

Hertz

Airport Dr

Local Incoming Development Sites

1	600 Tank Farm Mixed-Use Residential	280 Housing Units 12,500 SF of Commercial
2	650 Tank Farm Mixed-Use Residential	249 Multifamily Units 17,500 SF of Commercial
3	NWC Broad Street Mixed-Use Assisted Living	139 Assisted Living Units 49,000 SF of Commercial
4	760 Fiero Lane Warehouse/R&D/Industrial	38,929 SF Commercial Industrial/Flex Space
5	SLO Airport Hotel Hospitality Venue	204 Room Hotel

Employment Base

The office tenant base in San Luis Obispo is relatively diverse, given the market's small size, and features a number of tech, healthcare, business, and financial services companies. Notable companies with a large office presence in the metro include Amazon, Rosetta, Trans Union, and Mindbody. Office-using employers have a talented labor pool to pull from, including students from the California Polytechnic State University. The university has an enrollment of about 21,000 students this year, with highly rated engineering and science-related programs. In September, the campus reopened to on-campus activity.

San Luis Obispo Office Market

San Luis Obispo's low vacancy rate was minimally impacted after several businesses vacated space in 2020 and 2021. It has one of the lowest office vacancy rates in the country amid small markets, and most new inventory has been absorbed rapidly. The market primarily consists of smaller offices, so activity rarely impacts overall market trends. Less than 10% of office space in the metro is over 50,000 SF, compared to over 20% in both the Salinas and Santa Barbara markets.

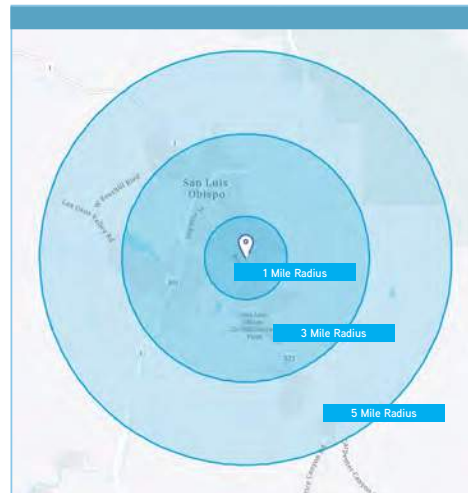
Local Proximities

The Subject Property is located just off the Broad Street commercial artery, providing key accessibility to Downtown San Luis Obispo, Cal Poly and Highway 101.

- < 1 Minute to SLO Airport
- 5 Minutes to Highway 101
- 9 Minutes to Downtown SLO

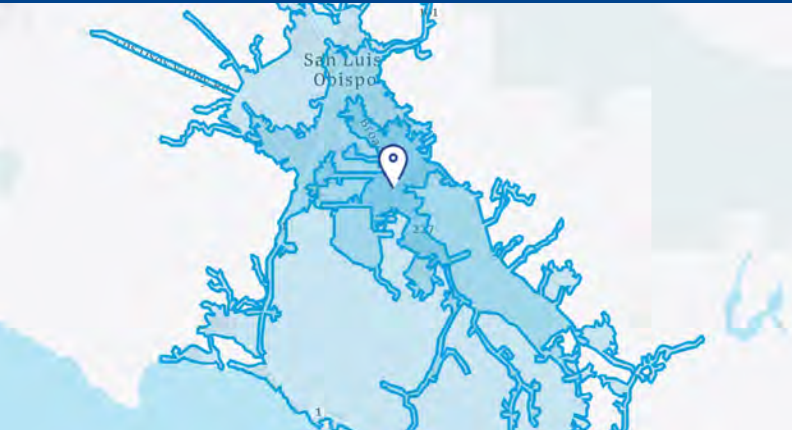
Meanwhile, San Luis Obispo itself stands at the midpoint between San Francisco and Los Angeles, with the interconnective Highway 101 passing through the heart of the city. This provides key access to both major markets, while retaining strong local demographics and lifestyle fundamentals.

Proximity Map





Proximity Map | 5,10,15 Minute Drive Times



Demographic Executive Summary

	5 minutes	10 minutes	15 minutes
Population			
2000 Population	9,329	33,597	69,061
2010 Population	10,012	35,282	70,152
2021 Population	11,272	37,576	73,709
2026 Population	11,887	38,911	75,842
2000-2010 Annual Change (CAGR)	0.71%	0.49%	0.16%
2010-2021 Annual Change (CAGR)	1.06%	0.56%	0.44%
2021-2026 Annual Change (CAGR)	1.07%	0.70%	0.57%
2021 Male Population	49.7%	51.3%	51.2%
2021 Female Population	50.3%	48.7%	48.9%
2021 Median Age	38.3	33.2	35.0

Population In Summary

In the identified area, the current year population is 11,272. In 2010, the Census count in the area was 10,012. The rate of change since 2010 was 1.06% annually. The five-year projection for the population in the area is 11,887 representing a change of 1.07% annually from 2021 to 2026. Currently, the population is 49.7% male and 50.3% female

Persons of Hispanic origin represent 16.6% of the population in the identified area compared to 18.9% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 48.5 in the identified area, compared to 65.4 for the U.S. as a whole. The median age in this area is 38.3, compared to U.S. median age of 38.8.

Households			
2021 Wealth Index	126	98	122
2000 Households	3,843	14,523	28,264
2010 Households	4,220	15,169	28,894
2021 Total Households	4,747	16,015	30,200
2026 Total Households	5,012	16,584	31,107
2000-2010 Annual Change (CAGR)	0.94%	0.44%	0.22%
2010-2021 Annual Change (CAGR)	1.05%	0.48%	0.39%
2019-2026 Annual Change (CAGR)	1.09%	0.70%	0.59%
2021 Average Household Size	2.32	2.27	2.27

Households In Summary

The household count in this area has changed from 4,220 in 2010 to 4,747 in the current year, a change of 1.05% annually. The five-year projection of households is 5,012, a change of 1.09% annually from the current year total. Average household size is currently 2.32, compared to 2.31 in the year 2010. The number of families in the current year is 2,402 in the specified area.





	5 minutes	10 minutes	15 minutes
Mortgage Income			
2021 Percent of Income for Mortgage	37.3%	48.0%	45.9%
Median Household Income			
2021 Median Household Income	\$81,467	\$65,988	\$71,387
2026 Median Household Income	\$90,655	\$76,248	\$80,838
2021-2026 Annual Change (CAGR)	2.16%	2.93%	2.52%
Average Household Income			
2021 Average Household Income	\$111,344	\$95,699	\$101,557
2026 Average Household Income	\$125,218	\$107,582	\$114,599
2021-2026 Annual Change (CAGR)	2.38%	2.37%	2.45%
Per Capita Income			
2021 Per Capita Income	\$47,217	\$40,885	\$41,693
2026 Per Capita Income	\$53,140	\$45,943	\$47,047
2021-2026 Annual Change (CAGR)	2.39%	2.36%	2.45%

Household Income In Summary

Current median household income is \$81,467 in the area, compared to \$64,730 for all U.S. households. Median household income is projected to be \$90,655 in five years, compared to \$72,932 for all U.S. households Current average household income is \$111,344 in this area, compared to \$92,435 for all U.S. households. Average household income is projected to be \$125,218 in five years, compared to \$103,679 for all U.S. households Current per capita income is \$47,217 in the area, compared to the U.S. per capita income of \$35,106. The per capita income is projected to be \$53,140 in five years, compared to \$39,378 for all U.S. households

	5 minutes	10 minutes	15 minutes
Housing			
2021 Housing Affordability Index	64	51	53
2000 Total Housing Units	4,007	15,005	30,556
2000 Owner Occupied Housing Units	2,244	6,640	14,286
2000 Renter Occupied Housing Units	1,599	7,882	13,979
2000 Vacant Housing Units	164	483	2,291
2010 Total Housing Units	4,497	16,173	32,683
2010 Owner Occupied Housing Units	2,359	6,545	13,966
2010 Renter Occupied Housing Units	1,861	8,624	14,928
2010 Vacant Housing Units	277	1,004	3,789
2021 Total Housing Units	5,149	17,446	34,665
2021 Owner Occupied Housing Units	2,905	8,020	16,409
2021 Renter Occupied Housing Units	1,842	7,995	13,791
2021 Vacant Housing Units	402	1,431	4,465

Housing In Summary

Currently, 56.4% of the 5,149 housing units in the area are owner occupied; 35.8% renter occupied; and 7.8% are vacant. 57.3% of the housing units in the US are owner occupied; 31.2% are renter occupied; and 11.5% are vacant. In 2010, there were 4,497 housing units in the area - 52.5% owner occupied, 41.4% renter occupied, and 6.2% vacant. The annual rate of change in housing units since 2010 is 6.20%. Median home value in the area is \$723,843, compared to a median home value of \$264,021 for the U.S. In five years, median value is projected to change by 2.97% annually to \$837,838.





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Professional Medical Office
in Desirable, Developing
Business District**

- > Build-to-Suit Professional Office
- > Flexible Devisability; ± 3,500 - 13,500 SF
 - > Phase 1 Complete (2018)
 - > Class-A features and amenities



For
Lease

Phase 2 of the Premier Office Development
on the NWC Corner of Aerovista & Broad

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