

Development Land

Last Major Downtown SLO Infill Site

1.1 Acres | 3 Parcels

Approved 49 Residential Units | Commercial Bldg.

1390 Walker Street
280 Pismo Street
251 Pacific Street
San Luis Obispo, CA

Contact Broker

Preston Thomas, SIOR
Senior Vice President/Principal
CA License No. 01378821
preston.h.thomas@colliers.com
+ 1 805 544 3900

Colliers | SLO
1301 Chorro Street
San Luis Obispo, CA 93401
Office Line +1 805 544 3900
colliers.com



Highlights



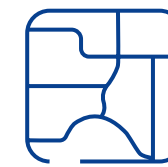
Largest Infill Site Left In
Downtown SLO



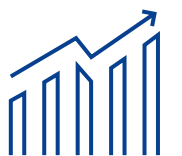
City Approved 49 Unit
Residential Apartment/Condo
Project with Parking



South Downtown San Luis
Obispo



Versatile CS Zoning
3 Parcels



Perfect Development or Land
Bank Opportunity

Accelerating success.

Gasworks Mixed Use Project

Property Overview

Colliers

Prime Infill Opportunity – Downtown San Luis Obispo

One of the last largest remaining infill sites in Downtown SLO.

This 1.1-acre site combines three adjacent Commercial Service-zoned lots for rare large scale potential in a high-demand area. City-approved for a 4-story, 49-unit residential apartment/condo project (with on-site parking), plus an existing 1,420 sq ft commercial building (with approved 770 sq ft addition). Residential and commercial components can be purchased together or separately.

Prime entitled opportunity in the Central Coast's best market - the opportunity won't last!

» Rare scale & scarcity — Largest undeveloped infill site left anywhere in Downtown SLO; few (if any) comparable sites left.

» Prime southern Downtown location — Easy freeway/south county access, steps from vibrant core shops, restaurants, and amenities.

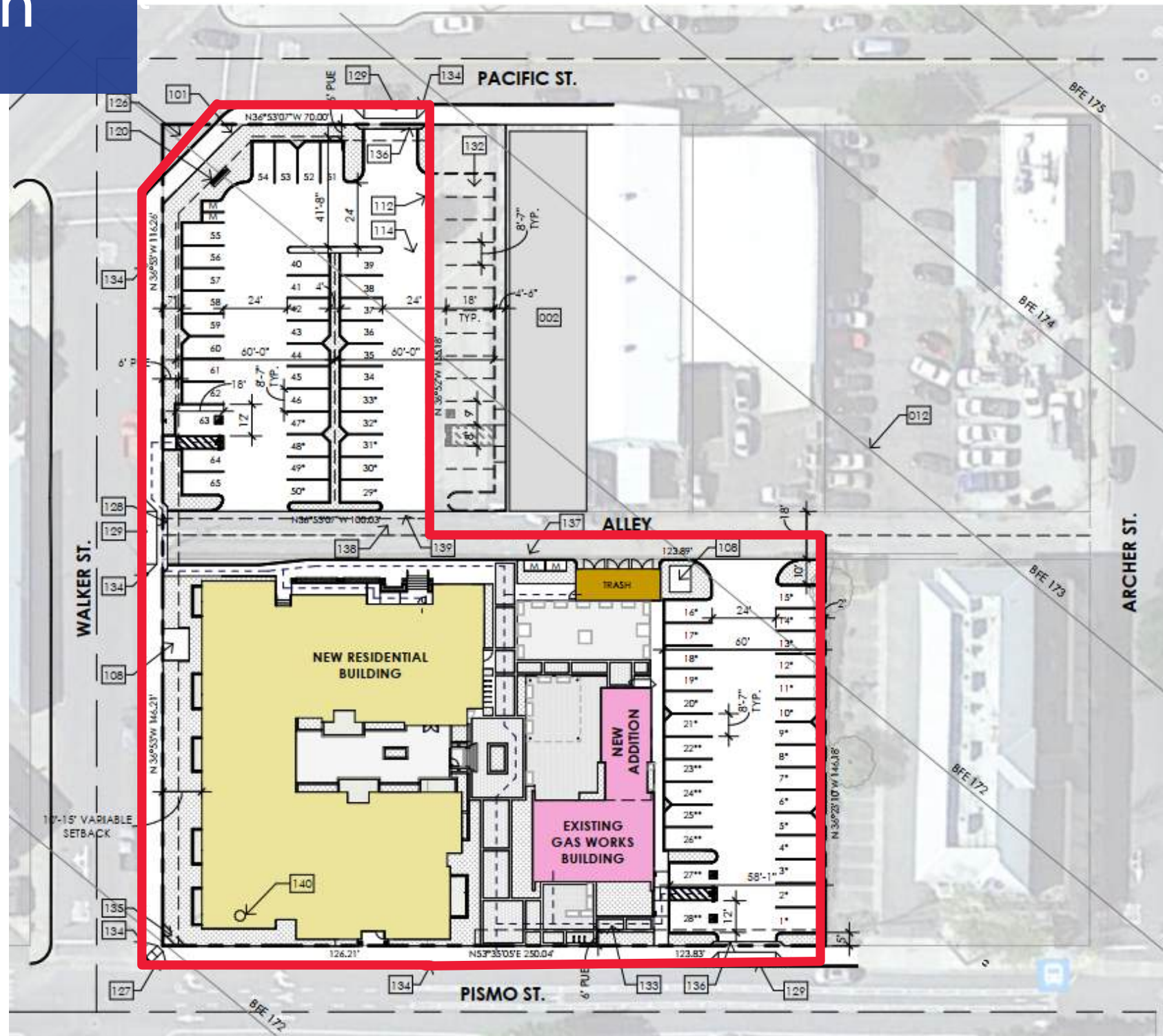
» City Approved — Existing entitlements for 49-unit high density residential reduce risk and speed timelines.

» High-value residential focus — Final large-scale chance to add significant housing in a downtown top California coastal market.



Site Plan

Colliers



1390 Walker Street and 251 Pacific Street Approved 49 Unit Residential Project

Price:	\$3,900,000
Approvals:	City approved 49 unit residential apartment/condo
Units:	6 - Studio 32 - One-Bedroom 11 - Two-Bedroom
Zoning:	CS - Commercial Service
Parking:	On-Site Parking

280 Pismo Street Existing 1,420 SF Commercial Building with Approvals for 770 SF Addition

Price:	\$700,000
Approvals:	Current 1,420 SF historic commercial building shell with approvals for 770 SF addition and patio
Use:	Office - Retail - Restaurant
Zoning:	CS - Commercial Service
Parking:	10 Spaces

* Properties will share common areas and parking, please inquire for more information.

Gasworks Mixed Use Project

Project Data Sheet



ADDRESSES:	
PARCEL 1:	1390 WALKER STREET
PARCEL 2:	280 PISMO STREET
PARCEL 3:	251 PACIFIC STREET
APNs:	
PARCEL 1:	002-505-005
PARCEL 2:	002-505-006
PARCEL 3:	002-505-001
SITE AREA	
(AFTER PARCEL MAP RECORDATION & R.O.W. DEDICATIONS): *****	
PARCEL 1:	0.33 ACRES (14,341 SF)
PARCEL 2:	0.49 ACRES (21,297 SF)
PARCEL 3:	0.28 ACRES (12,277 SF)
TOTAL AREA:	1.10 ACRES (47,915 SF)
ZONING:	
PARCEL 1:	C-S
PARCEL 2:	C-S
PARCEL 3:	C-S-MU
FLOOD ZONE:	
PARCEL 1:	YES (AE)
PARCEL 2:	YES (AE)
PARCEL 3:	YES (AE)
MID-HIGUERA SPECIAL ZONE #1:	
PARCEL 1:	NO
PARCEL 2:	NO
PARCEL 3:	YES
USE:	
EXISTING USE:	VACANT
PROPOSED USE:	MIXED-USE (COMMERCIAL & RESIDENTIAL)
NUMBER OF APARTMENTS:	
STUDIO UNITS:	6 UNITS (420 SF)
1-BEDROOM UNITS (<600 SF):	28 UNITS (595 SF)
1-BEDROOM UNITS (>600 SF):	4 UNITS (615 SF)
2-BEDROOM UNITS:	11 UNITS (850-900 SF)
TOTAL UNITS:	49 UNITS
DENSITY ALLOWABLE: *	
BASE DENSITY:	26.40 DU (24 DU/ACRE x 1.10 ACRES)
DENSITY BONUS:	5.28 DU (26.40 DU x 20% BONUS)
TOTAL ALLOWED:	31.68 DU

DENSITY PROPOSED: *****	
(6) STUDIO UNITS:	3.00 DU (6 x 0.50 DU)
(28) 1-BEDROOM UNITS (<600 SF):	14.00 DU (28 x 0.50 DU)
(4) 1-BEDROOM UNITS (>600 SF):	2.64 DU (4 x 0.66 DU)
(11) 2-BEDROOM UNITS:	11.00 DU (11 x 1.00 DU)
(49) TOTAL UNITS:	30.64 DU

BUILDING AREA:	
RESIDENTIAL BUILDING	
FIRST FLOOR:	11,302 SF
SECOND FLOOR:	10,915 SF
THIRD FLOOR:	10,915 SF
FOURTH FLOOR:	10,915 SF
TOTAL RESIDENTIAL BUILDING:	44,047 SF

COMMERCIAL BUILDING	
EXISTING BUILDING:	1,420 SF
ADDITIONAL BUILDING:	770 SF
TOTAL COMMERCIAL BUILDING:	2,190 SF

TOTAL BUILDING AREA: 46,237 SF

NUMBER OF STORIES:	
RESIDENTIAL BUILDING:	4 STORIES
COMMERCIAL BUILDING:	1 STORY

MAX BUILDING HEIGHT: **	
ALLOWABLE:	35'
PROPOSED:	56'-6" (59'-6" AT STAIR TOWER)

EV PARKING REQUIRED:	
EV READY	
RESIDENTIAL USE:	5.5 SPACES (55 SPACES X 10%)
COMMERCIAL USE:	1 SPACE (10 SPACES X 10%)
TOTAL REQUIRED:	6.5 SPACES
TOTAL PROVIDED:	7 SPACES

EV CAPABLE	
RESIDENTIAL USE:	27.50 SPACES (55 SPACES X 50%)
COMMERCIAL USE:	2.5 SPACES (10 SPACES X 25%)
TOTAL REQUIRED:	30 SPACES
TOTAL PROVIDED:	30 SPACES

MOTORCYCLE PARKING REQUIRED:	4 SPACES (2 SPACES / 20)
MOTORCYCLE PARKING PROVIDED:	4 SPACES

BIKE PARKING REQUIRED:	
SHORT TERM:	
RESIDENTIAL USE:	10 BIKES (49 UNITS @ 1 BIKE / 5 UNITS)
COMMERCIAL USE:	6 BIKES (75% OF 1 SPACE / 500 SF)
TOTAL REQUIRED:	16 BIKES
TOTAL PROVIDED:	16 BIKES

LONG TERM:	
RESIDENTIAL USE:	98 BIKES (49 UNITS @ 2 SPACES PER UNIT)
COMMERCIAL USE:	2 BIKES (25% OF 1 SPACE / 500 SF)
TOTAL REQUIRED:	100 BIKES
TOTAL PROVIDED:	100 BIKES

LOT COVERAGE ALLOWED:	75%
LOT COVERAGE PROPOSED:	28%

FLOOR AREA RATIO ALLOWED:	1.50
FLOOR AREA RATIO PROPOSED:	0.96

FRONT & STREET SIDE SETBACKS REQUIRED: ***	
REQUIRED AT PARKING :	5 FEET
PROPOSED AT PARKING:	5 FEET
REQUIRED AT BUILDINGS <20' HIGH:	10 FEET
PROPOSED AT BUILDING <20' HIGH:	26 FEET
REQUIRED AT BUILDINGS >20' HIGH:	15 FEET
PROPOSED AT BUILDING >20' HIGH:	0 FEET
INTERIOR SIDE & REAR SETBACK:	NONE REQUIRED

LOCATION OF GROUND FLOOR RESIDENTIAL UNITS: ****	
REQUIRED:	NO MORE THAN 50% OF FIRST 50' OF BUILDINGS FACING A STREET AND NO MORE THAN 30% OF BUILDING FRONTAGE
PROPOSED:	100% OF FIRST 50' & 100% OF FRONTAGE

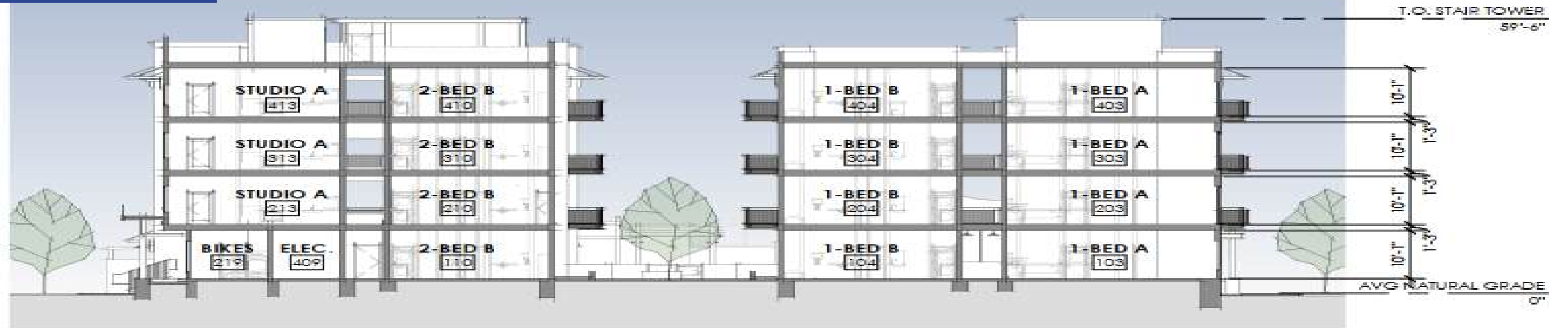
TYPE OF CONSTRUCTION:	
RESIDENTIAL BUILDING:	TYPE V-A
RESTAURANT:	TYPE V-B

SPRINKLERS:	YES (NFPA-13)
-------------	---------------

PARKING REQUIRED: *****	
STUDIO UNITS:	6 SPACES (6 UNITS x 1 SPACES/UNIT)
1 BEDROOM UNITS:	32 SPACES (32 UNITS x 1 SPACES/UNIT)
2 BEDROOM UNITS:	16.5 SPACES (11 UNITS x 1.5 SPACES/UNIT)
GUESTS:	0 SPACES
TOTAL RESIDENTIAL:	54.5 SPACES
RESTAURANT:	21.9 SPACES (2,190 SF @ 1 SPACE/100 SF)
OUTDOOR DINING:	12 SPACES (1,200 SF @ 1 SPACE/100 SF)
TOTAL COMMERCIAL:	33.9 SPACES
TOTAL REQUIRED: *****	88.4 SPACES

PARKING PROVIDED:	
RESIDENTIAL USE:	55 SPACES
COMMERCIAL USE:	10 SPACES
TOTAL PROVIDED:	65 SPACES

Unit Elevation



Development Rendering from Pismo St.



Development
Rendering from
Pismo/Walker St.

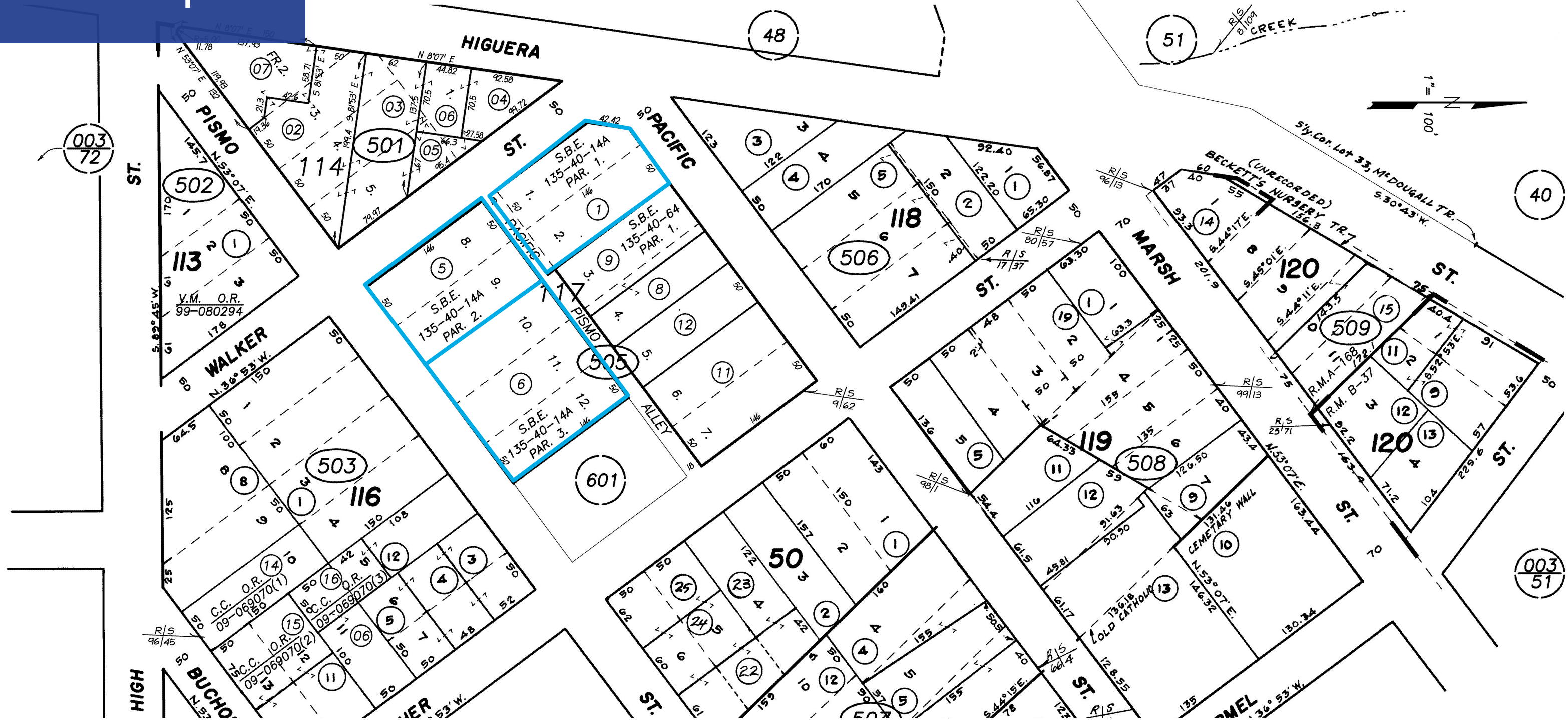


Gasworks Mixed Use Project

Photo Gallery



Parcel Map





Contact Broker



Accelerating success.

Preston Thomas, SIOR
 Senior Vice President/Principal
 CA License No. 01378821
 preston.h.thomas@colliers.com
 + 1 805 544 3900

Colliers | SLO
 1301 Chorro Street
 San Luis Obispo, CA 93401
 Office Line +1 805 544 3900
 colliers.com

Location Highlights



South Downtown
 San Luis Obispo



2 Blocks to Highway 101;
 4 Blocks to Downtown Core