



AVAILABLE FOR SALE

Downtown San Luis Obispo Office Building

1326 Chorro Street, San Luis Obispo, California

Richardson

Sotheby's
INTERNATIONAL REALTY



Richardson Sotheby's International Realty | 711 Tank Farm Road, Suite 100, San Luis Obispo, CA 93401 | richardsonsothebysrealty.com

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PROPERTY OVERVIEW

Address	1326 Chorro Street, San Luis Obispo
Property Type	2-Story office building
Building Area	3,296± SF
Land Area	5,965± SF (0.137± Acres)
Parking	8 total spaces 3 covered spaces EV charging (1 space)
Zoning	O (Office)
Parcel No.	003-528-004 (San Luis Obispo County)
Asking Price	\$1,895,000
Price PSF	\$575.94 PSF

Step into a rare find with this stunning, standalone mid-century modern office building, a true relic of architectural elegance in the heart of Downtown San Luis Obispo. This unique, turn-key property seamlessly blends historic charm with contemporary functionality, offering a versatile space for your business or potential residential development. As a standalone office building with strong leasing history, the property also offers an exceptional investment opportunity.

KEY FEATURES

- **Architectural Distinction:** Embrace the allure of mid-century modern design with a large all-glass conference room that floods the space with natural light. The striking front door, created by a local artist, adds a special touch to the entrance. Interior spaces feature vaulted ceilings, large windows, and high-end finishes.
- **Flexible Layout:** The two-story layout allows for adaptable use. The upper floor features a grand reception area with extra-high ceilings, six private offices, a well-equipped kitchen, and two modernized bathrooms. The lower level offers two expansive office spaces and a sizable storage room.
- **Outdoor Space:** A spacious deck is perfect for hosting clients or relaxing outdoors, complete with views of the urban landscape and nearby hillsides. Mature trees and drought-tolerant landscaping enhance the natural beauty of the property.
- **Convenience & Upgrades:** Benefit from 8 onsite parking spaces, including one with EV charging capabilities and three covered spots. Recent upgrades include:
 - New Roof/Gutters
 - Painted exterior
 - Painted interior
 - Added wood siding
 - Updated LED interior lighting
 - New ducting in basement room
 - New wood flooring in ground level office/conference room
 - New balcony railing
 - Moveable shades over skylights
 - Updated plumbing connection between the building and street
- **Prime Location:** Situated just steps away from the vibrant heart of downtown, you'll enjoy unparalleled access to local amenities and services.
- **Development Potential:** The property offers exciting opportunities for full or partial conversion to residential units, or the addition of a residential component at the rear of the building.



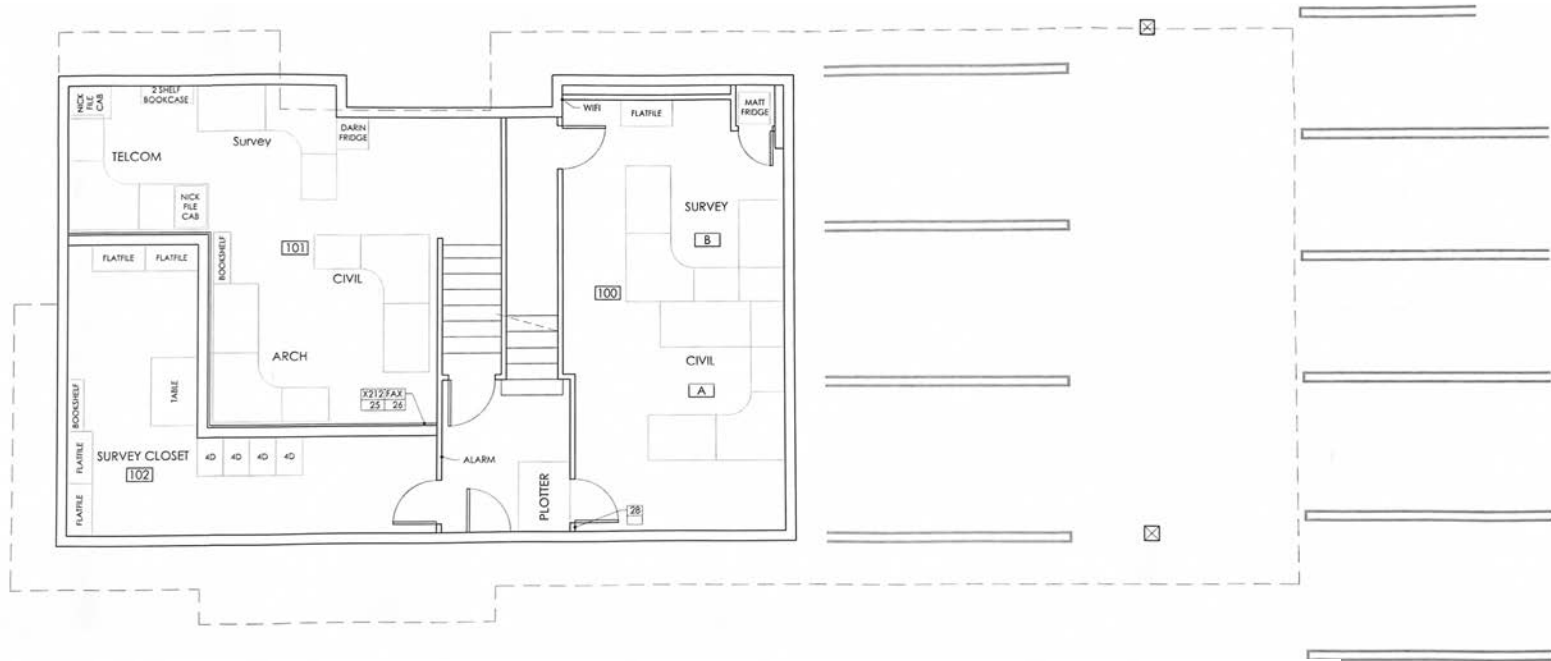
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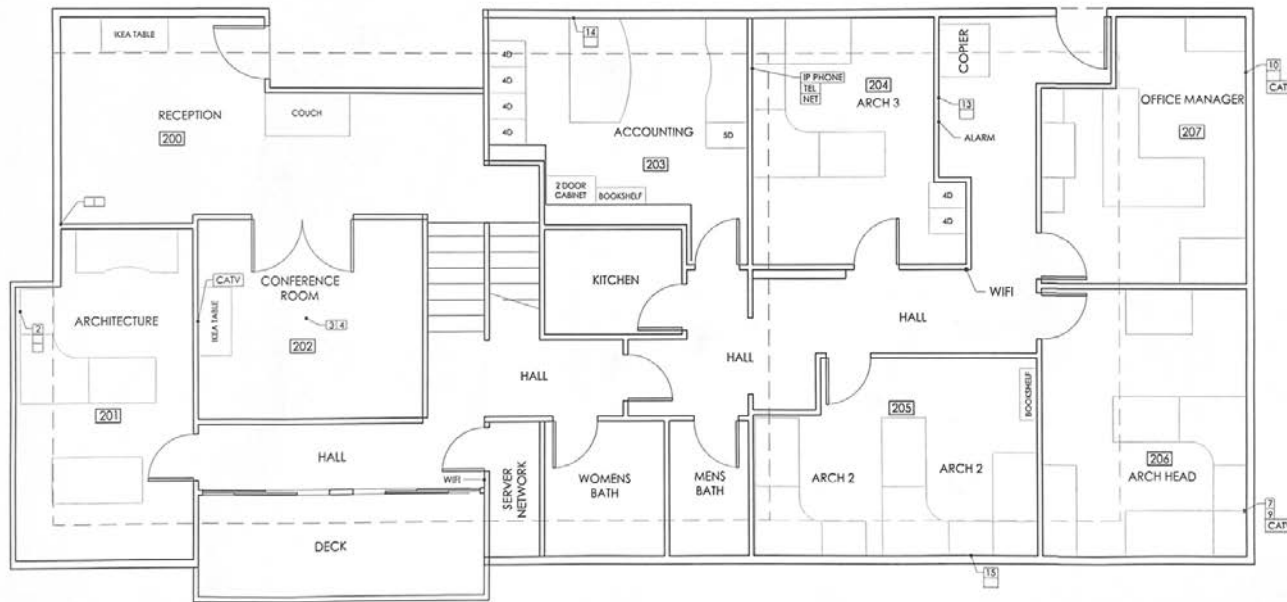
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Floor Plans

Ground Floor



2nd Floor

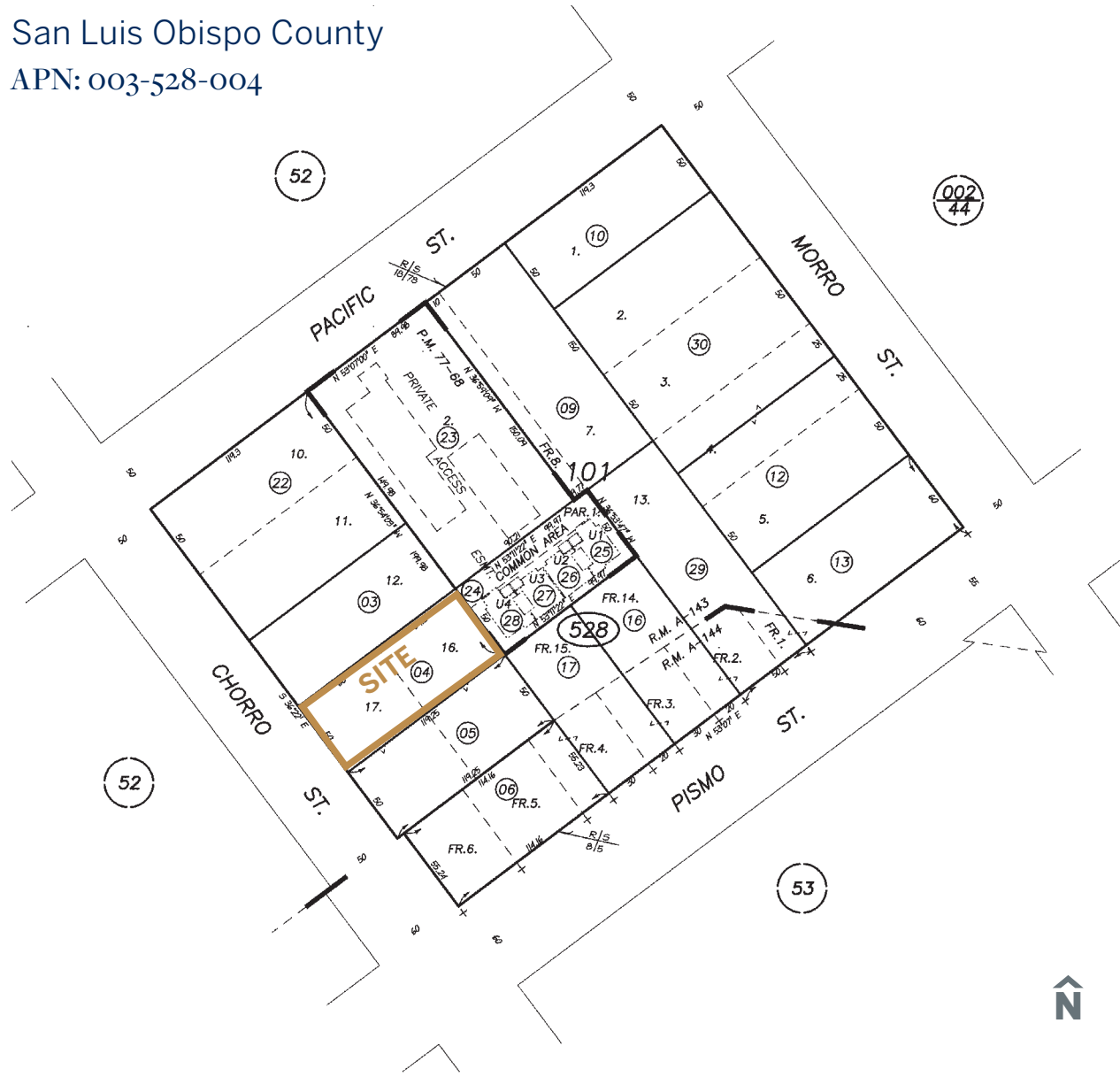


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Assessor's Parcel Map

San Luis Obispo County
APN: 003-528-004



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The City of San Luis Obispo, California

Downtown Location: One of the key features of the property is its proximity to downtown San Luis Obispo, a thriving commercial center supporting offices, retail, restaurants, and a rich history of tourism.

Accessibility: The property is close to Highway 101, the regions primary north to south transportation route. Broad Street, a major local arterial, is approximately two blocks to the south.

Onsite Parking: Many businesses downtown struggle with available parking, and rely on public parking garages. The subject property benefits from eight (8) onsite spaces, and available street parking along the frontage.

Climate: San Luis Obispo benefits from a desirable, temperate Mediterranean climate. The city is close to the Edna Valley and Paso Robles wine regions, white sand beaches, and endless outdoor recreational opportunities.

Region: The cost of living is lower than many places in the Bay Area and Southern California, making it attractive for new businesses who want ensure a high quality of life for employees. Regarding the local economy, San Luis Obispo supports major employers including the City Government, County Government, California Polytechnic State University (Cal Poly), Cuesta College, Tenet Healthcare, Compass Health, and PG&E. The area also thrives on countless wineries, ranching, avocado/citrus orchards, vegetable farming, and tourism.

Population: 49,244

Bachelor's Degree or Higher: 52.8%

Median Household Income: \$65,000

(Source: US Census Bureau)

Average Home Sale Price in Last Year: \$1,101,070

(Source: CRMLS, 8/1/23 – 8/13/24)



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Financials

Scenario with Total Income

Annual Rental Income	\$116,7102
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Annual Expenses	
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Utilities	\$2,160
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Insurance	\$3,991
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Repairs & Maintenance	\$1,020
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Property Tax	\$10,779
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Total Annual Expenses	\$17,950
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Net Profit	\$98,760
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CAP Rate	5.2%
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Erik Berg-Johansen

Realtor® | Lic # 02061242

805.538.1828

erik.bergjohansen@sothebysrealty.com



Andrew Richardson

Realtor® | License #01872187

805.550.1151

andrew.richardson@sothebysrealty.com

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