

**For Sale**  
**Downtown San Luis Obispo Retail Building**  
**Prime “Ground Zero” Location**

San Luis Obispo, California



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## Downtown Retail Building

This retail building is located in the absolute heart of Downtown San Luis Obispo, which is the heart of shopping, restaurants and entertainment in San Luis Obispo County. The property is adjacent to The Downtown Center and Wineman Hotel with neighboring tenants including Athleta, Express, The Apple Store, Starbucks, The Habit, Vans, Downtown Cinemas and numerous restaurants and shops.

Properties on the 800 block of Higuera Street do not come available often. This is an opportunity to own one that is as well positioned as one could hope for and considered "Ground Zero" for Downtown San Luis Obispo real estate.



867 Higuera Street  
San Luis Obispo, CA

Price: \$5,250,000.00

In the Prime Retail Zone, Downtown San  
Luis Obispo, between  
Morro Street and Chorro Streets

Building size 6,850 +/- s.f. Ground Floor  
(Buyer to verify)

Site size 7,000 +/- s.f.  
(per Assessor records)

1 Tenant Suite  
(potential to be split)

50' Frontage on Higuera Street

APN 002-427-002

Zoning C-D

Building Delivered Vacant 1/1/2020

Main Portion of Building is Block  
Construction – 1950's +/-

Sprinklers

3 HVAC Units

Includes 2<sup>nd</sup> Floor Offices +/- 800 SF  
(Not included in square footage)





# Location



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# Strengths

- The property is located in the Downtown core on the busiest foot traffic portion of Higuera Street.
- Considered “Ground Zero” for retail in San Luis Obispo county.
- Located between several “National” tenants. This block is the most “in demand” portion of Higuera Street on the most “in demand” street in town.
- Possibility to split.
- San Luis Obispo, recently named the Happiest City in America, is located halfway between Los Angeles and San Francisco on historic Highway 1. A tourist destination, San Luis Obispo enjoys year-round sun, a warm Mediterranean marine climate, a world-class wine region (Edna Valley) and an award-winning Downtown, all within a few miles of the ocean. A vibrant college town, San Luis Obispo is home to California Polytechnic University (Cal-Poly) with 20,000 +/- students and has one of the highest rates of college educated residents in the state.

\* The above Strengths are Broker’s opinion.



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**ROSSETTI**  
**COMPANY**  
COMMERCIAL REAL ESTATE





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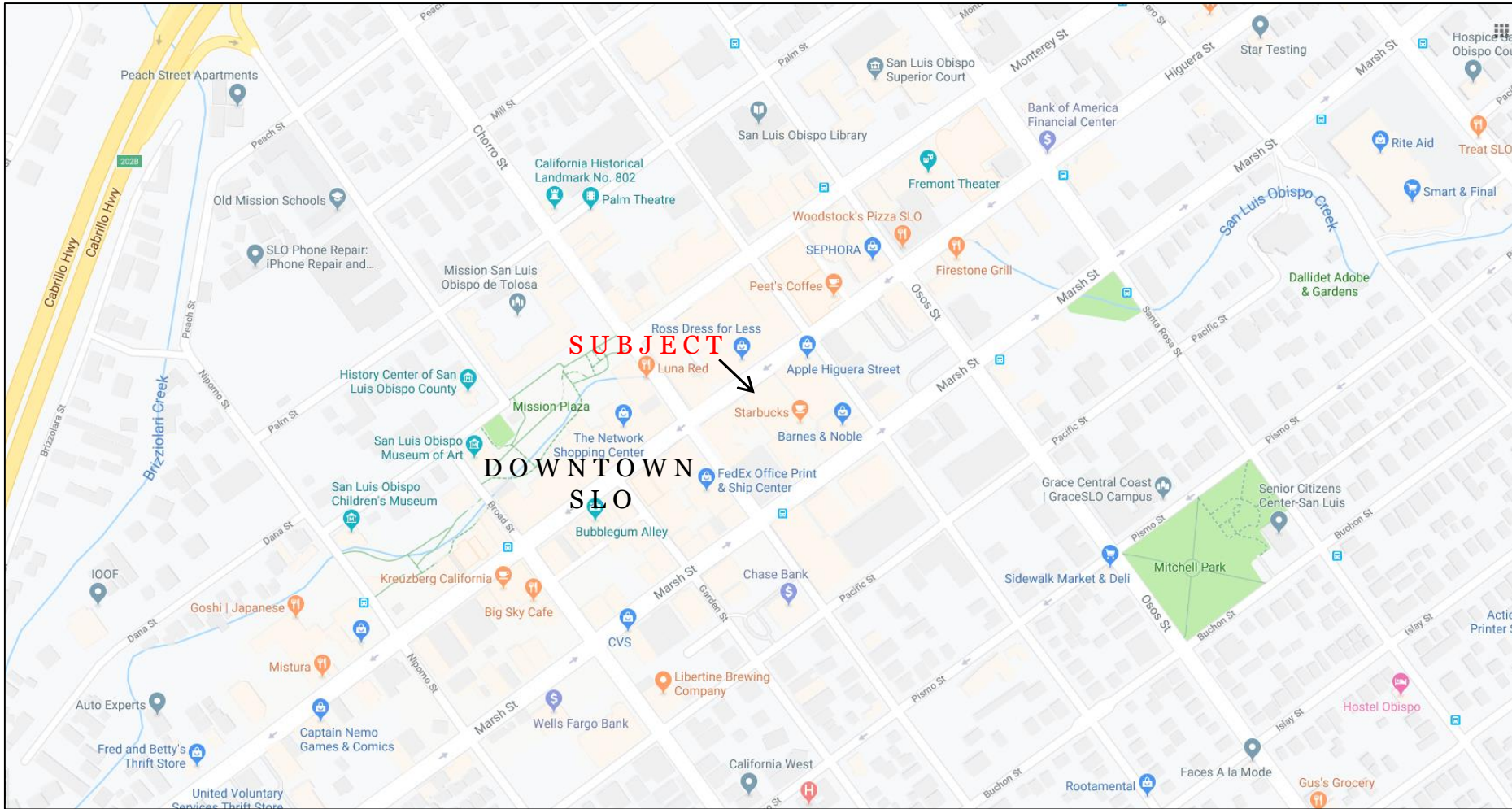
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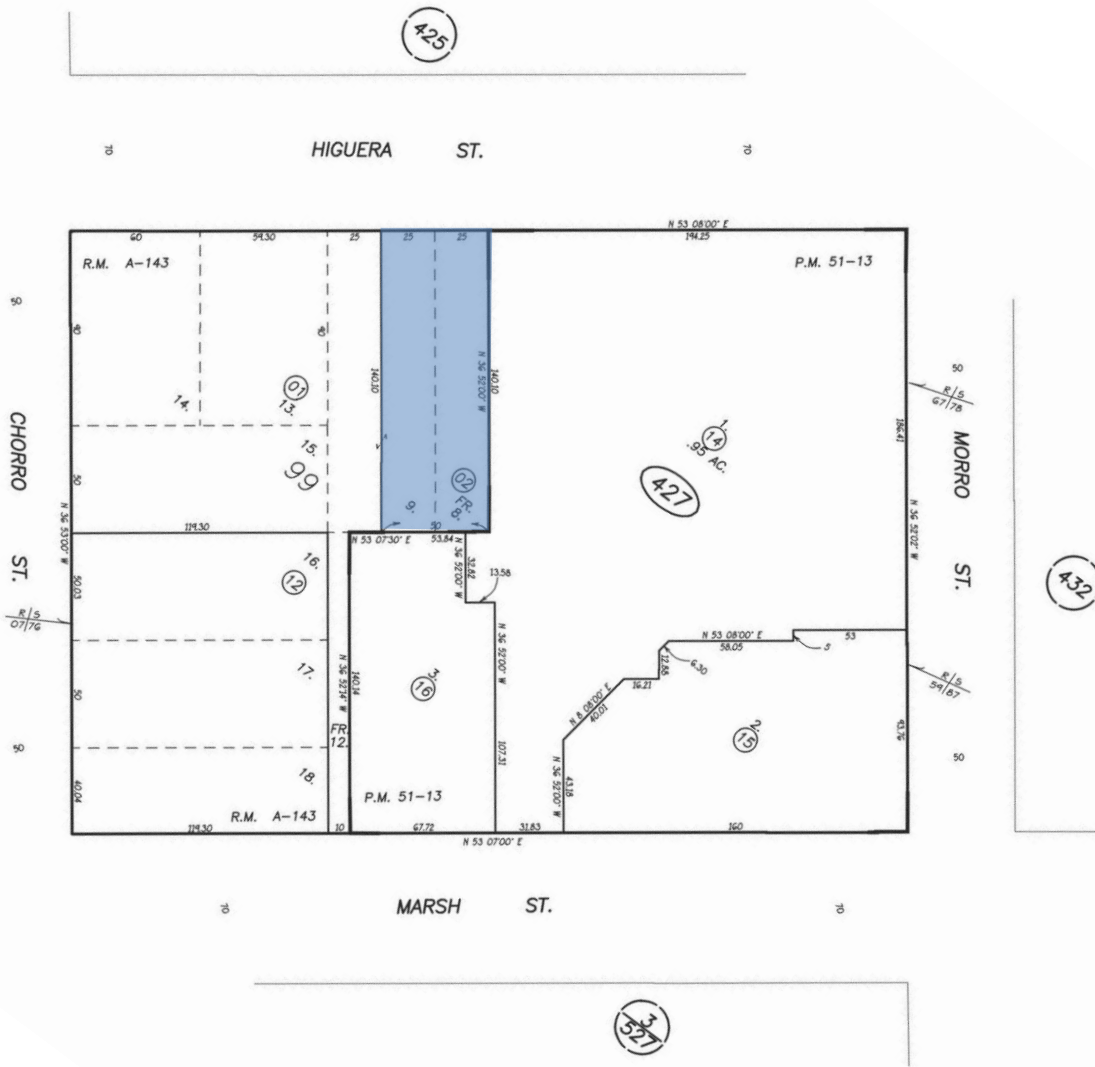
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\* Shaded boundary area is approximate.  
 Buyer to verify all data.

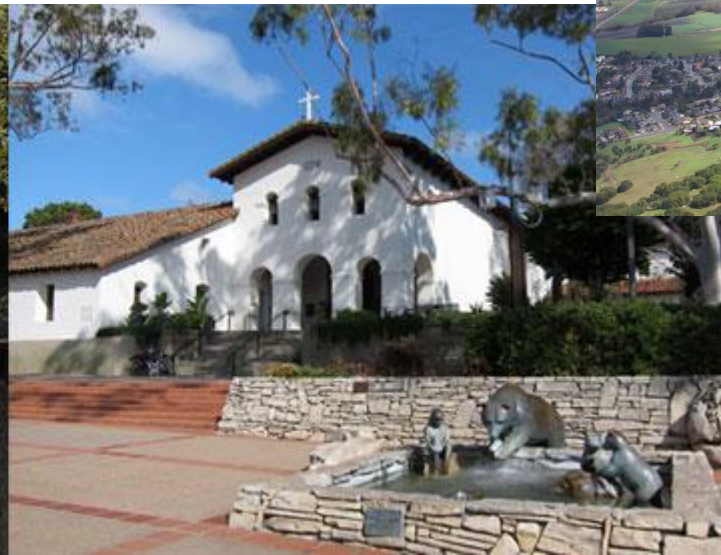
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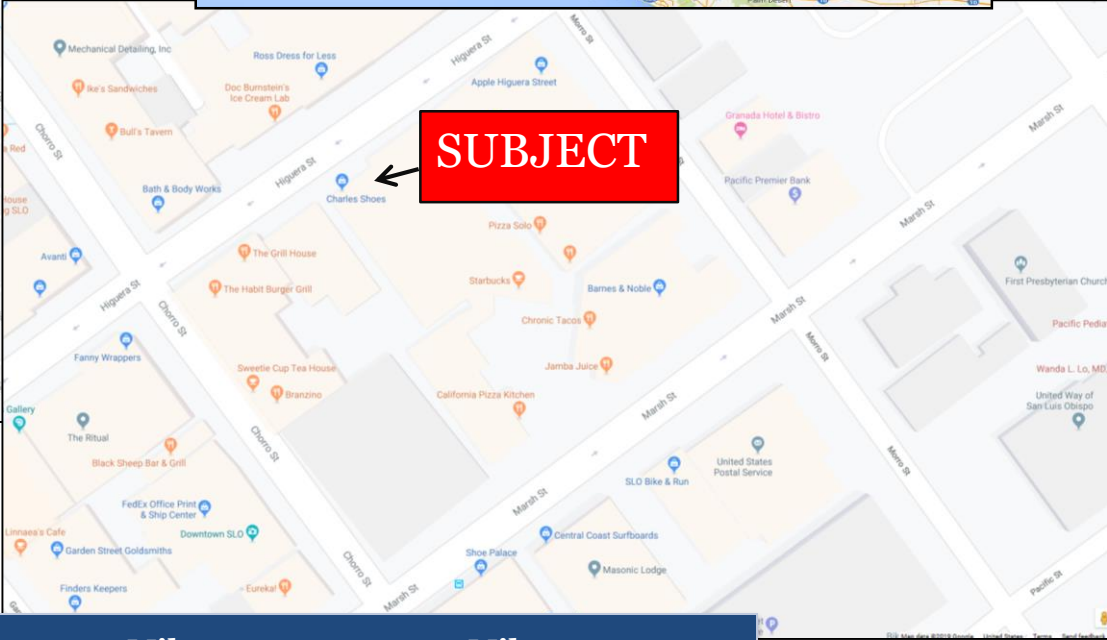
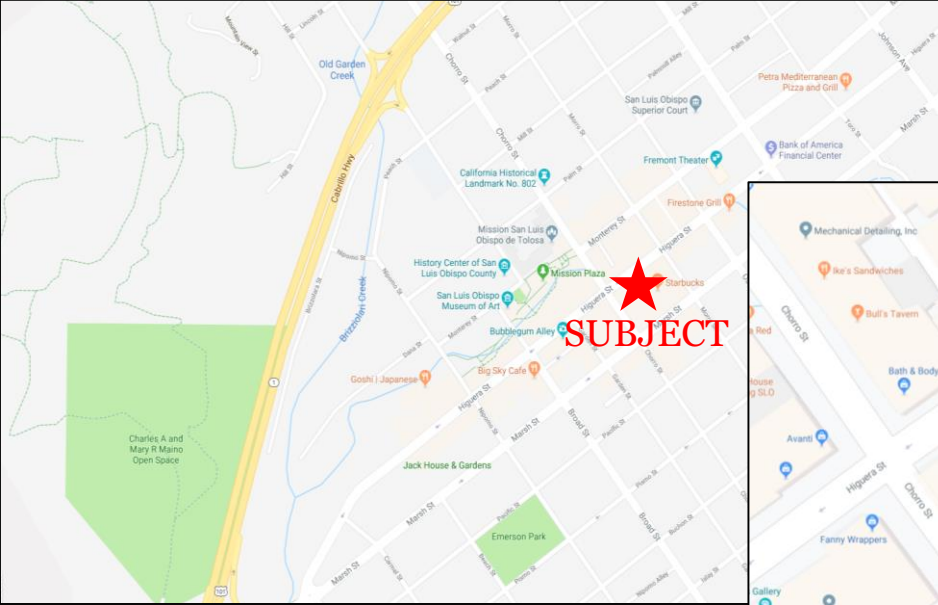
# San Luis Obispo Market Overview

Job growth in San Luis Obispo has traditionally outpaced that of the nation, as tourism and higher education provide the San Luis Obispo metro area with an economic safety net. Over the past four years, the metro job count has improved by 11.4% versus 6.8 % nationally. San Luis Obispo's concentrated leisure and hospitality industry, a segment that tends to outperform the overall economy during periods of expansion, and the desire of companies to locate in the area are the primary drivers of this job growth. Additionally, San Luis Obispo is a strong driver in higher education with Cal Poly San Luis Obispo. The university and its 20,000 students represent a steady source of growth, as well as a stabilizer during economic downturns. These pillars should keep San Luis Obispo on an upward trajectory over the forecast.

\* From San Luis Obispo County 2016 Economic Forecast







Demographics	1-Mile	5-Mile	7-Mile
2010 Census Households	1,416	20,885	23,724
2015 Est. Households	1,472	21,583	24,450
2020 Proj. Households	1,535	22,471	25,399
2015 Est. Avg. HH Income	\$71,261	\$76,283	\$77,711

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