

# 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

### 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.

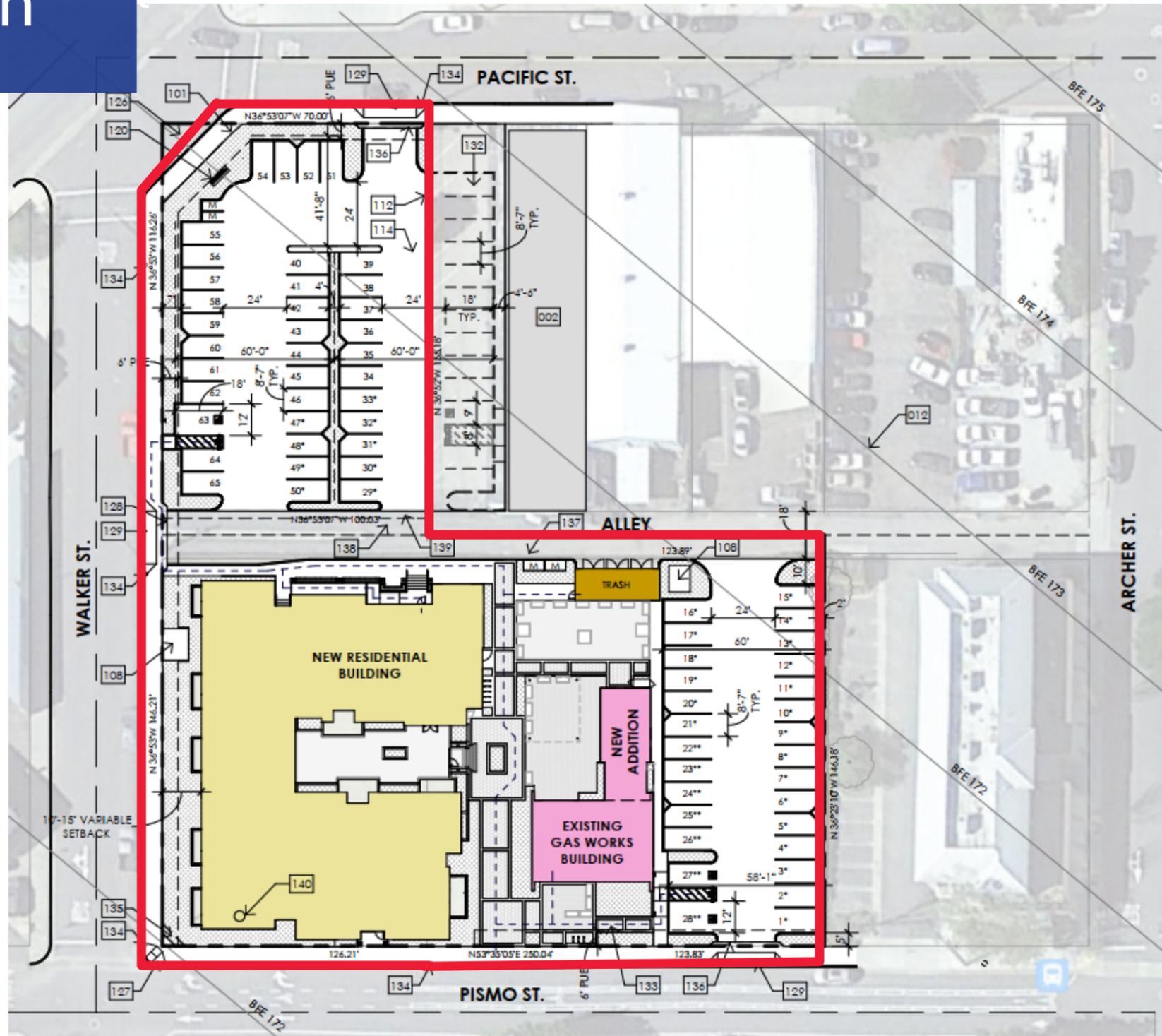
» High-value residential focus — Final large-scale chance to add significant housing in a downtown top California coastal market.

Colliers



# 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



<b>ADDRESSES:</b>	
PARCEL 1:	1390 WALKER STREET
PARCEL 2:	280 PISMO STREET
PARCEL 3:	251 PACIFIC STREET
<b>APNs:</b>	
PARCEL 1:	002-505-005
PARCEL 2:	002-505-006
PARCEL 3:	002-505-001
<b>SITE AREA</b>	
(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)
<b>TOTAL AREA:</b>	<b>1.10 ACRES (47,915 SF)</b>
<b>ZONING:</b>	
PARCEL 1:	C-S
PARCEL 2:	C-S
PARCEL 3:	C-S-MU
<b>FLOOD ZONE:</b>	
PARCEL 1:	YES (AE)
PARCEL 2:	YES (AE)
PARCEL 3:	YES (AE)
<b>MID-HIGUERA SPECIAL ZONE #1:</b>	
PARCEL 1:	NO
PARCEL 2:	NO
PARCEL 3:	YES
<b>USE:</b>	
EXISTING USE:	VACANT
PROPOSED USE:	MIXED-USE (COMMERCIAL & RESIDENTIAL)
<b>NUMBER OF APARTMENTS:</b>	
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)
<b>TOTAL UNITS:</b>	<b>49 UNITS</b>
<b>DENSITY ALLOWABLE: *</b>	
BASE DENSITY:	26.40 DU (24 DU/ACRE x 1.10 ACRES)
DENSITY BONUS:	5.28 DU (26.40 DU x 20% BONUS)
<b>TOTAL ALLOWED:</b>	<b>31.68 DU</b>

<b>DENSITY PROPOSED: *****</b>	
(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)
<b>(49) TOTAL UNITS:</b>	<b>30.64 DU</b>

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

<b>COMMERCIAL BUILDING</b>	
EXISTING BUILDING:	1,420 SF
ADDITIONAL BUILDING:	770 SF
<b>TOTAL COMMERCIAL BUILDING:</b>	<b>2,190 SF</b>

**TOTAL BUILDING AREA:** 46,237 SF

<b>NUMBER OF STORIES:</b>	
RESIDENTIAL BUILDING:	4 STORIES
COMMERCIAL BUILDING:	1 STORY

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

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

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

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

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

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

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

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

<b>FRONT &amp; STREET SIDE SETBACKS REQUIRED: ***</b>	
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

<b>LOCATION OF GROUND FLOOR RESIDENTIAL UNITS: ****</b>	
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

<b>TYPE OF CONSTRUCTION:</b>	
RESIDENTIAL BUILDING:	TYPE V-A
RESTAURANT:	TYPE V-B

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

<b>PARKING REQUIRED: *****</b>	
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)
<b>GUESTS:</b>	<b>0 SPACES</b>
<b>TOTAL RESIDENTIAL:</b>	<b>54.5 SPACES</b>
RESTAURANT:	21.9 SPACES (2,190 SF @ 1 SPACE/100 SF)
OUTDOOR DINING:	12 SPACES (1,200 SF @ 1 SPACE/100 SF)
<b>TOTAL COMMERCIAL:</b>	<b>33.9 SPACES</b>
<b>TOTAL REQUIRED: *****</b>	<b>88.4 SPACES</b>

<b>PARKING PROVIDED:</b>	
RESIDENTIAL USE:	55 SPACES
COMMERCIAL USE:	10 SPACES
<b>TOTAL PROVIDED:</b>	<b>65 SPACES</b>

# 1st and 2nd Floor Plans

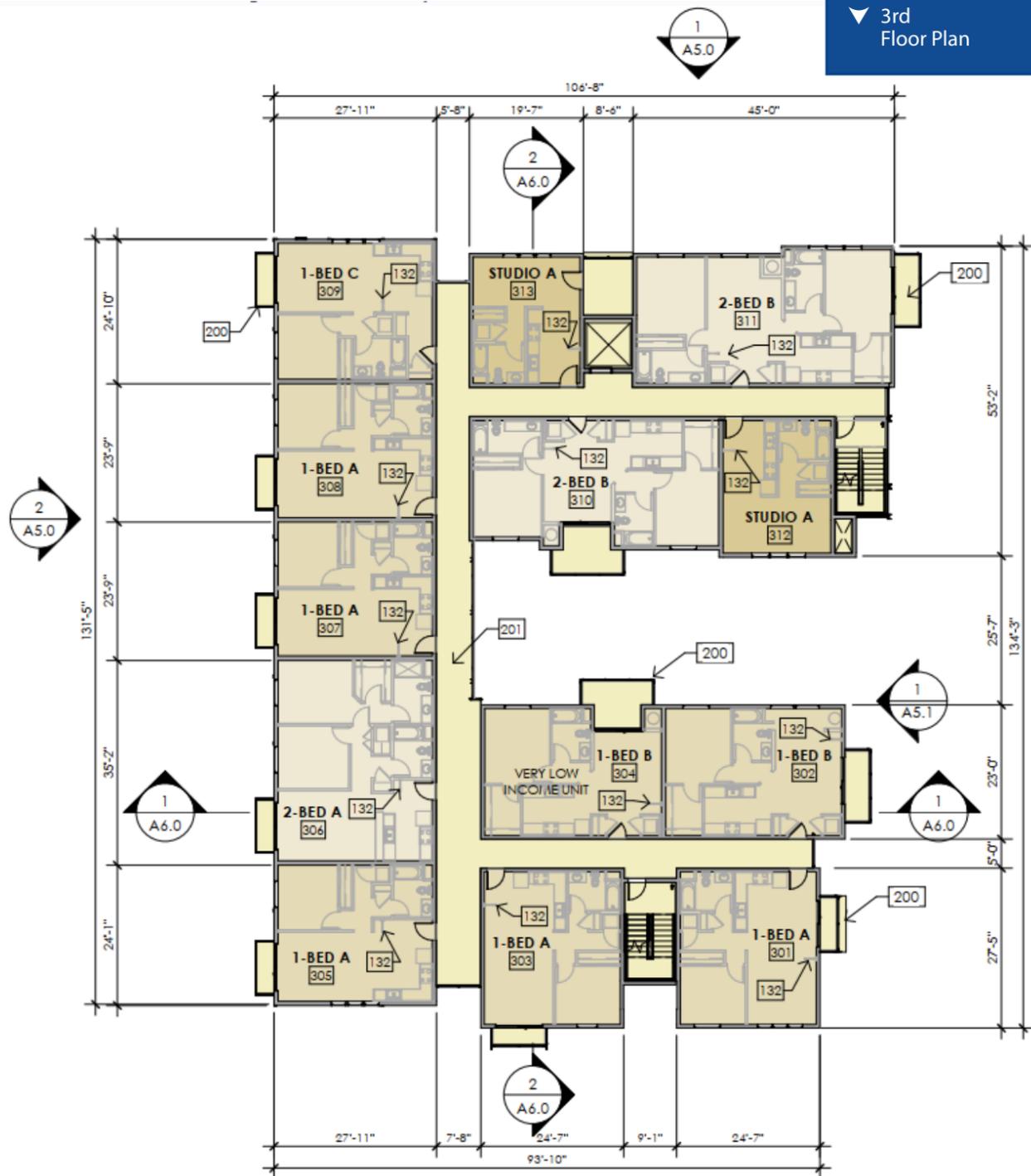
▼ 1st Floor Plan

▼ 2nd Floor Plan

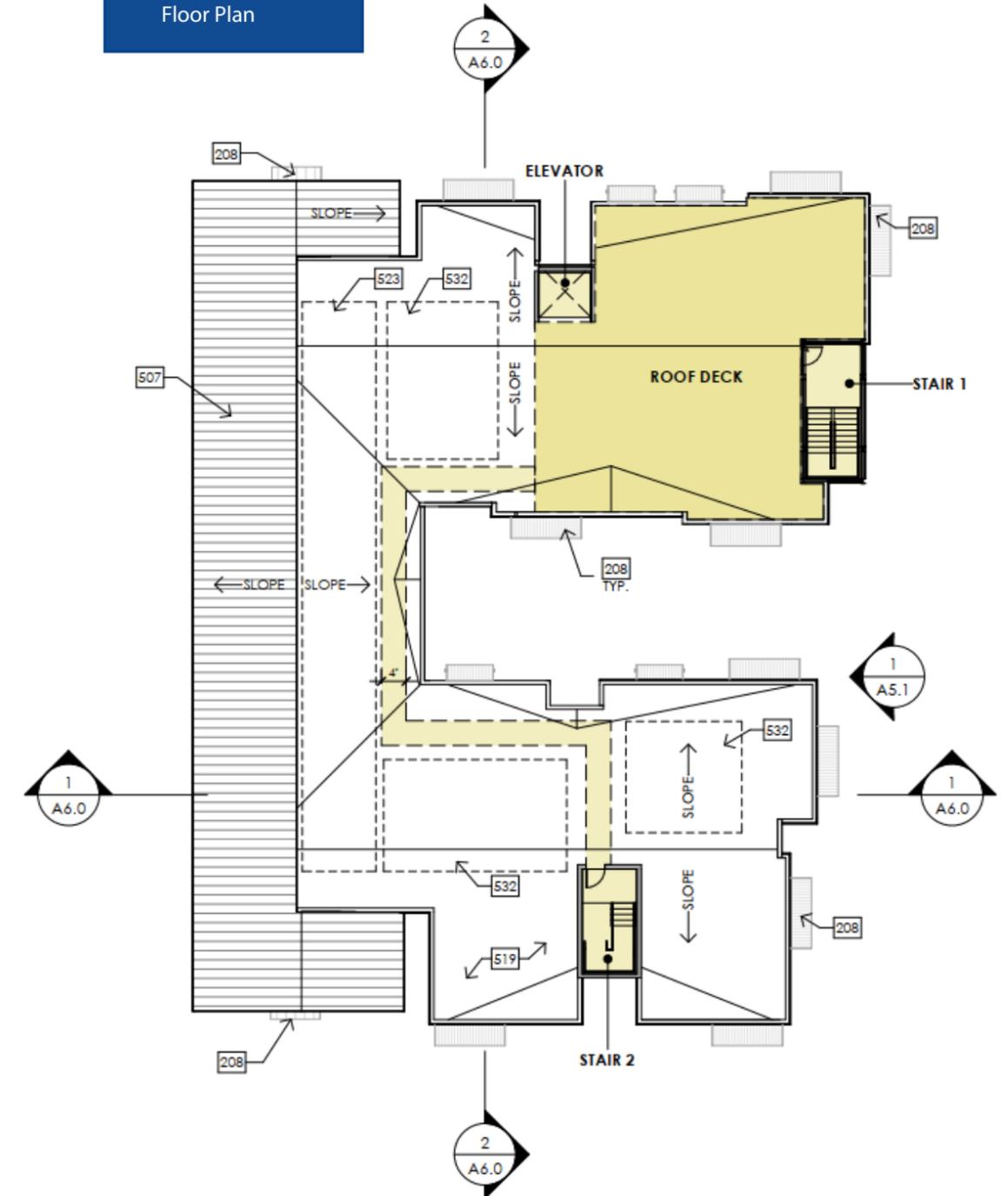


# 3rd and 4th Floor Plans

3rd Floor Plan



4th Floor Plan



# Development Rendering from Pismo St.



Development  
Rendering from  
Pismo/Walker St.

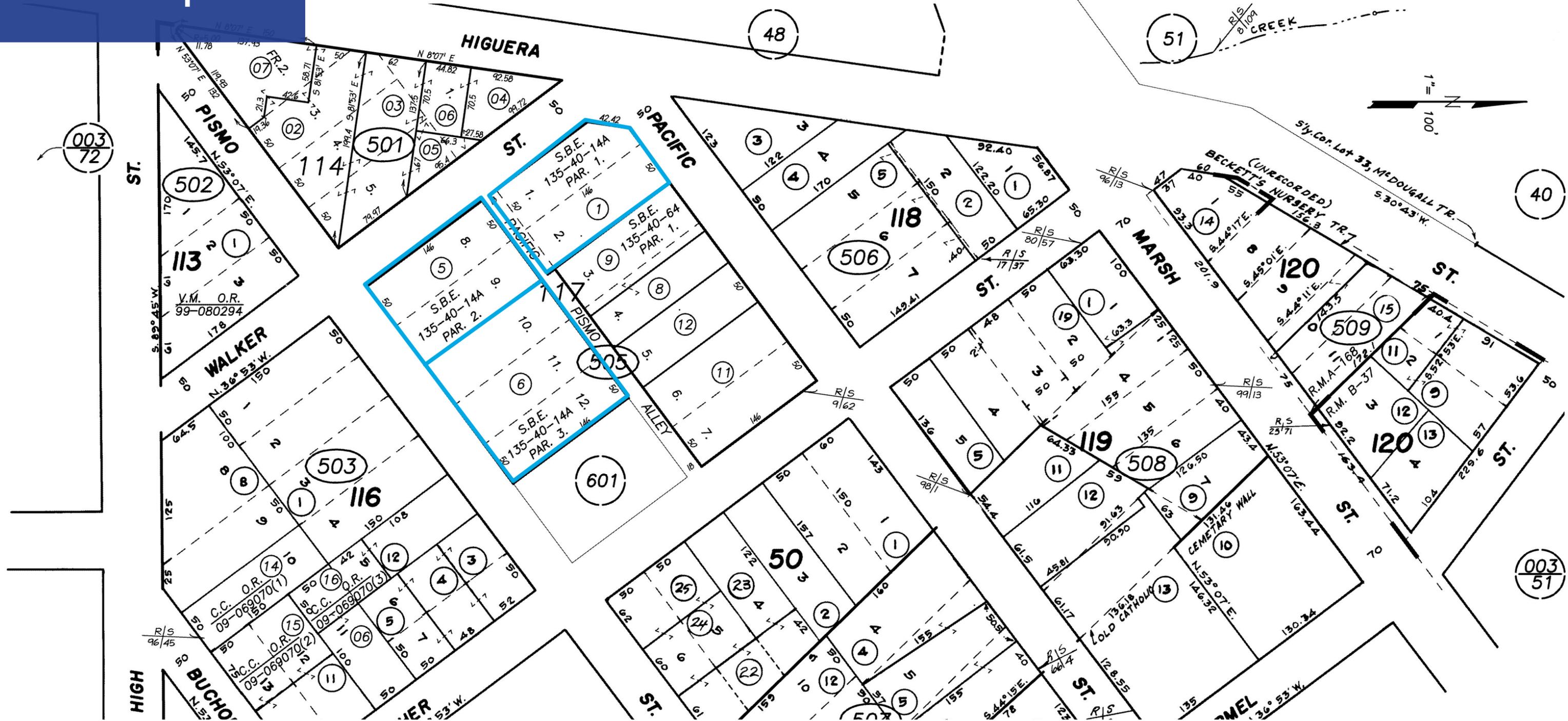


# Gasworks Mixed Use Project

## Photo Gallery



# Parcel Map





**"Downtown SLO"**

①	Mama's Meatball	⑦	Ben Franklin's Sandwiches
②	Mistura Restaurant	⑧	Nate's on Marsh
③	Old SLO BBQ	⑨	Puzzle Effect
④	CVS	⑩	House of Bread
⑤	Bubblegum Alley	⑪	Bank of Sierra
⑥	Avenue Inn Downtown SLO	⑫	Joebella Coffee

**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

**Location Highlights**

South Downtown  
 San Luis Obispo



2 Blocks to Highway 101;  
 4 Blocks to Downtown Core