

Orcutt Road and Broad Street San Luis Obispo, CA

**For
Sale**

Contact:
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Property Features:

- ◆ Approximately 5.06 Acres
- ◆ R4 High Density Residential with Commercial Service Overlay
- ◆ Entitled Mixed Use Project:
 - 86 Residential Units and 9,700 s.f. of Commercial Space
- ◆ Excellent Multi-family Location
- ◆ Project Frontage on Two Major Streets; Broad and Orcutt
- ◆ Lender Owned, Financing Available
- ◆ \$2,500,000

Stafford-McCarty
Commercial Real Estate
641 Higuera St., Suite 201
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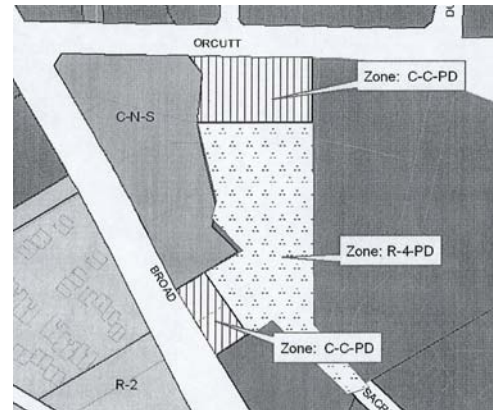


Summary

This site is adjacent to well located, new multifamily residential construction and offers frontage on well located traffic corridors. Owner financing available to qualified buyers.

| Parcel Characteristics | |
|--|---|
| 4 parcels, APN's: | 053-221-016, 053-221-030, 053-221-036 and 053-222-007 |
| Legal Description: | Per title report |
| Land Use Zone | R4 with a CS overlay |
| Planned Development | Approved |
| Environmental Impact Report | Approved |
| Area of Dedication | Per Development Plan |
| Site Coverage (at build out) | To Be Determined |
| Entitlements | Entitled for 86 residential units in a variety of floor plans and configurations plus 9,700 s.f. of CS zoned commercial space |
| Expiration date of Entitlements | April 25, 2012 |
| Additional One Year Extensions Available | one |
| Flood Plain | Project is in flood zones "B" & "X" as per FEMA panel 06079CI069F dated August 28, 2008. Flood insurance is typically not required in these zones. |
| Earthquake Zones | The subject is not located in an Alquist Priolo Special Study Earthquake Zone |

“...an excellent location for an entitled residential project in the heart of the Central Coast.”



*That portion of lot 053-222-007 that fronts Orcutt Road is zoned Commercial Service (CS) and is estimated to be approximately 1.15 of the 3.81 acres. Please note this figure is approximate.

| APN | ACREAGE | Zoning |
|--------------|---------|----------|
| 053-222-007* | 3.81 | CS & R-4 |
| 053-221-016 | .33 | CS & R-4 |
| 053-221-030 | .40 | CS & R-4 |
| 053-221-036 | .52 | R-4 |

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Information contained herein has been obtained from the owner of the property or from other sources deemed reliable. We have no reason to doubt its accuracy, but we do not guarantee it.

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| Category* | Unit Type | Bedrooms/ Square Feet | # of Units | Location |
|--------------|-----------------|-----------------------|-----------------------|-----------|
| Residential | Mixed Use | 1 bdrm | 7 | On Broad |
| Commercial | Mixed Use | 2,200 sf | 1 | On Broad |
| Residential | Mixed Use | 2 bdrm | 6 | On Orcutt |
| Commercial | Mixed Use | 7,500 sf | 3 | On Orcutt |
| Residential | Courtyard Homes | 3 bdrm | 28 | |
| Residential | Courtyard Homes | 1 bdrm | 1 | |
| Residential | Lofts | 1 bdrm | 36 | |
| Residential | Lofts | 2 bdrm | 4 | |
| Residential | 0 Lot Line SFR | 3 bdrm | 4 | |
| Total | | | 86 residential | |

* Unit details as presented in the Project Presentation dated 8-3-05



More details on the approved entitlements are available on request

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