

PREMIER MAIN & MAIN MIXED-USE INVESTMENT OPPORTUNITY

Prime Higuera Street Corner | ±7,492 SF Two-Story
Asset with Retail & Office Synergy

\$3,465,000

4.88% CAP • \$462/SF • \$169,235 NOI

BIENVENIDOS A SAN LUIS OBISPO

DONDE TODAS LAS PERSONAS PERTENECEN

Únete a nuestro proyecto de
conexión comunitaria a

www.slocity.org/diversity

799-793 HIGUERA STREET

DOWNTOWN SAN LUIS OBISPO CA 93401

PRESENTED BY

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799-793
SAN LUIS OBISPO
CALIFORNIA
93401
HIGUERA STREET

Main & Main Mixed-Use Investment Opportunity at the Heart of Downtown San Luis Obispo

Located at Higuera and Chorro Streets—the true epicenter of Downtown San Luis Obispo’s primary commercial corridor—this ±7,492 SF two-story mixed-use asset blends office and retail uses to create strong in-place income and tenant synergy. Surrounded by premier shopping, dining, and the Thursday night Farmers’ Market, and just steps from Mission San Luis Obispo and Cal Poly’s Hot-House innovation hub, the property benefits from consistent tourism, student activity, and daily foot traffic.

Offered at \$3,465,000 (4.88% cap rate), the asset provides stable cash flow with long-term upside in a tightly held market with limited inventory—an exceptional opportunity to secure a high-profile downtown SLO investment.

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SAN LUIS OBISPO
CALIFORNIA
93401

PRICE
\$3,465,000

PPSF
\$463/SF

CAP RATE
4.88%

NOI
\$169,235

PRICE PER UNIT
\$392,857

799-793 HIGUERA ST

Property & Pricing Summary

BUILDING SIZE

±7,492 SF

LAND SIZE

TBD

UNITS

16

FLOORS

2

PARKING

Public

YEAR BUILT

1918

APN

022-426-004

PRESENTED BY

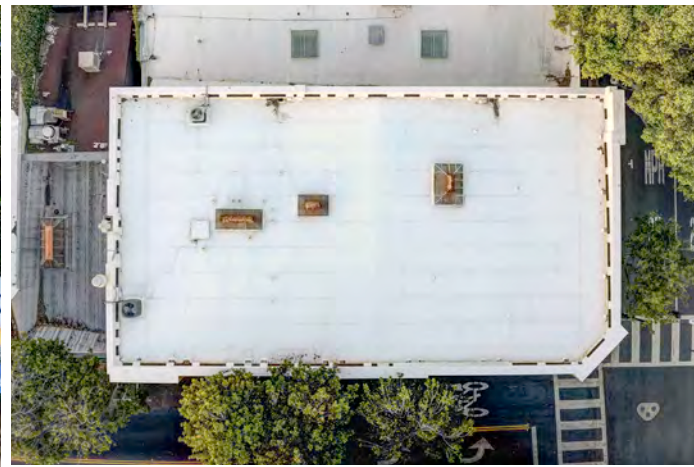
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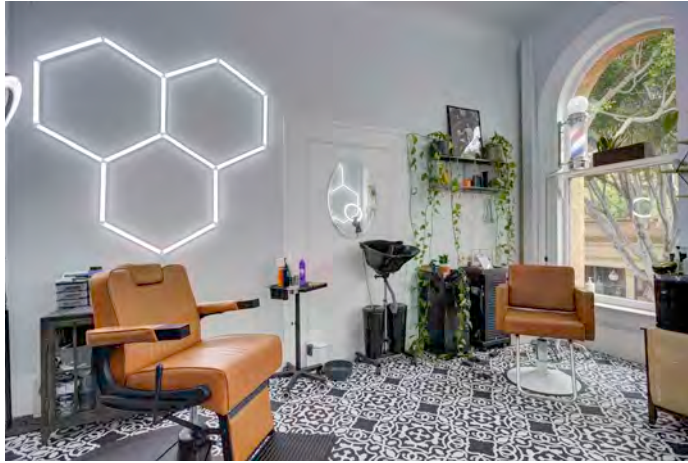
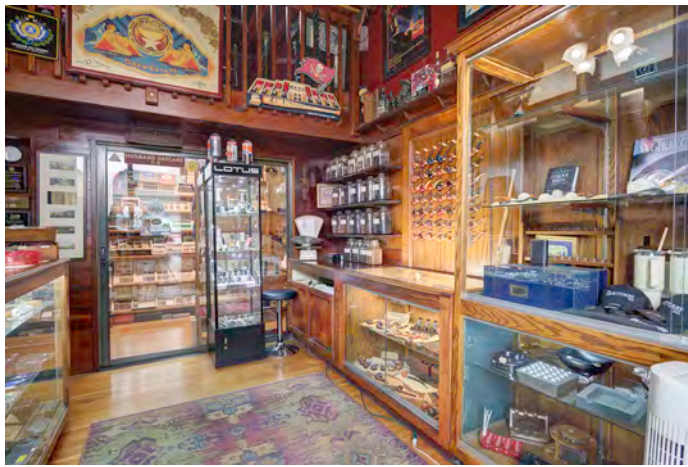
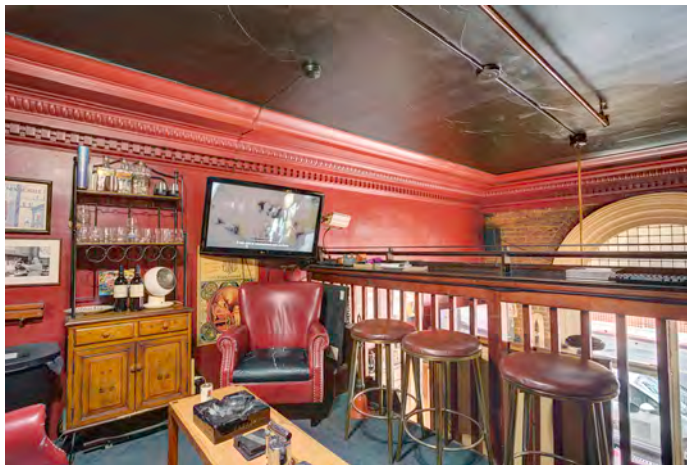
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**EMPLOYMENT
STABILITY**

4.3%

**UNEMPLOYMENT RATE
VS 5.5% CALIFORNIA**

A lower-than-state unemployment rate highlights a resilient local economy & strong job base across key industries including education, tourism, healthcare, and professional services.

**POPULATION
BASE**

~48,000

RESIDENTS (CITY)

A balanced population bolstered by a broader regional draw and steady inflow of students, professionals, and visitors.

**HOUSEHOLD
INCOME**

\$73,685

**MEDIAN (CITY);
\$100,724 MEDIAN (COUNTY)**

Above-average incomes at the city and county levels support discretionary spending and retail demand.

**REAL ESTATE
STRENGTH**

~\$935,000

MEDIAN HOME VALUE

Elevated home values underscore strong housing demand, limited supply, and long-term market desirability.

**ECONOMIC ANCHOR
(CAL POLY)**

\$2.6B

ANNUAL ECONOMIC IMPACT

With a student population of ~22,000, California Polytechnic State University serves as a major regional employer and talent pipeline, driving sustained economic activity, innovation, and business demand across the Central Coast.

Market Overview



MARKET OVERVIEW



Downtown SLO

Downtown San Luis Obispo (SLO) is the Central Coast's primary commercial and cultural hub, anchored along Higuera Street within a highly walkable, historic core. The district blends preserved architecture with a dynamic mix of retail, dining, and professional services, drawing residents and visitors year-round, with landmarks like Mission San Luis Obispo and creekside paseos reinforcing its sense of place. Foot traffic remains steady throughout the day, driven by tourism, a local professional base, and nearby California Polytechnic State University, while evenings shift to a vibrant dining and entertainment scene. Signature events like the weekly Thursday Night Farmers' Market boost visitation and highlight Downtown SLO's role as a premier regional destination, supported by a tourism-driven economy, limited supply, and strong barriers to entry.

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MARKET OVERVIEW

CITY OF SAN LUIS OBISPO ECONOMY

SLO benefits from a diversified and resilient economy anchored by tourism, education, and high-value industry clusters. Tourism is one of the city's—and the broader county's—largest economic drivers, with **direct travel spending reaching about \$2.4 billion in 2024**, accounting for over 10% of the county's GDP.

The leisure and hospitality sector (including accommodations, food service, recreation, and arts) employs a sizable share of the workforce. The arts and culture scene is also a key contributor, generating **more than \$35 million in direct sales** and supporting more than 1,300 jobs in the city.

On the innovation and services side, the region's economic base includes strong education and knowledge-creation roles, anchored by Cal Poly and various technology and design firms. The city's industry clusters with particularly rapid growth include **information & communication technology, building & design, and defense/aerospace manufacturing**. These higher-wage sectors are complemented by stable employment in healthcare and public services. Tourism revenue helps fund city services: for example, about 10% of San Luis Obispo's general fund comes from transient occupancy (hotel) taxes, underscoring the fiscal importance of its visitor economy.

Overall, San Luis Obispo's economy stands out for its blend of traditional strengths (tourism, hospitality, arts) and emerging knowledge-economy sectors, creating both steady day-to-day activity and potential for long-term growth.

Major Employers (SLO Chamber 2023)

| | | |
|--------------------------------|-------------------------|------------|
| Cal Poly | Higher Education | 3,000 Jobs |
| County of SLO | Government | 2,900 Jobs |
| Tenet Health | Healthcare | 1,300 Jobs |
| Cal Poly Corp. | Education Support Svcs. | 1,400 Jobs |
| Mindbody | Software/Technology | 900 Jobs |
| City of SLO | Municipal Government | 450 Jobs |
| Amazon (Last Mile facility) | Logistics | 300 Jobs |

LIFESTYLE & CULTURE

SLO offers an exceptional quality of life defined by a vibrant cultural scene, deep community engagement, and a year-round outdoor lifestyle. The city's arts and entertainment offerings anchor its character—most notably the weekly *Thursday Night Farmers' Market*, which transforms five blocks of Higuera Street into a pedestrian festival of fresh produce, hot food, and live entertainment. Cultural institutions such as the *San Luis Obispo Museum of Art* and the citywide Public Art Program further enrich the community, while annual events like the San Luis Obispo International Film Festival activate downtown venues including the iconic, solar-powered Palm Theatre.

This dynamic cultural environment is complemented by San Luis Obispo's strong reputation for livability. Frequently recognized as one of the *"Happiest Cities in America,"* SLO benefits from a mild coastal-valley climate, a walkable and historic downtown, and a community ethos centered on health, connection, and balance. The city is also a national leader in active transportation: PeopleForBikes has rated San Luis Obispo the *best city in the United States for bicycling*, reflecting its extensive bike networks, safety initiatives, and strong ridership.

Positioned midway between Los Angeles and San Francisco, San Luis Obispo offers access to major California markets while retaining the charm, pace, and identity of a smaller Central Coast community. Together, its cultural richness, outdoor amenities, and high measured life satisfaction make SLO *one of the most desirable and livable cities on the West Coast*—an environment that consistently attracts residents, students, and visitors seeking a high-quality lifestyle.



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#14

AGRICULTURAL SCIENCES

#25

SPORTS MANAGEMENT

30%

ACCEPTANCE RATE

85%

GRADUATION RATE

#1 2026

REGIONAL UNIVERSITIES WEST

MOST INNOVATIVE SCHOOLS



California Polytechnic State University

California Polytechnic State University, San Luis Obispo (Cal Poly SLO) is a nationally recognized public polytechnic and a primary economic engine for the Central Coast. Known for its “Learn by Doing” approach and top programs in engineering, business, agriculture, and architecture, the university enrolls approximately 22,000 students and supports a substantial faculty and staff base, making it one of the region’s largest employers and a key pipeline for skilled talent. Beyond academics, Cal Poly generates an estimated \$2.6 billion in annual economic activity, driving demand across retail, hospitality, and professional services while fostering innovation, entrepreneurship, and partnerships with local industries—reinforcing San Luis Obispo’s position as a dynamic economic hub.

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