±360 ACRE HISTORIC RANCH IN HEART OF SAN LUIS OBISPO

HART COMMERCIAL REAL ESTATE

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OVERVIEW

Summary

- Asking Price: $9,000,000 **PRICE REDUCED!**
- Address: 263 W Foothill Blvd, San Luis Obispo, CA
- APNs: 067-091-013, 067-091-014, 067-091-015, 067-072-040
- Parcel Size: +/- 360 acres
- Zoning: Agriculture

Overview

The historic Alberti-Madonna Ranch is centered in one of the most prime parts of the Central Coast of California, San Luis Obispo. The ranch is nestled between the base of Cerro San Luis along the northern property line and encompasses a portion of Laguna Lake to the southeast section. Cerro San Luis Obispo, or commonly referred to as Madonna Mountain, is a member of the or Nine Sisters, a chain of prominent volcanic peaks stretching east from Morro Bay.

Several intermittent streams run from Cerro San Luis down to the lake. There are multiple wells on the property, however they are not currently being used. The ranch is only 10 miles from Avila Beach to the south, 10 miles from Morro Bay Beach to the west, and despite its rural feel, is located just a few minutes from downtown San Luis Obispo.

This is an unparalleled opportunity for an astute buyer looking for a ranch with a wealth of possibilities located in the heart of the Central Coast's gem.

<< Click here for aerial video tour >>

Agricultural Opportunities

Of 58 California counties, San Luis Obispo ranks fourth for broccoli, cauliflower and strawberry production, and is ranked fifth for avocado and flower production. 2018 was the first year ever the county's total agricultural production reached more than one billion dollars.

The property soil classifications and microclimate are suitable for farming many permanent or rotational crops that the region is well known for. Currently there are no irrigated or dry crops produced on the property. See page 10 for the mapped physical features and soils classifications of the property.

Subdividing by Lot Line Adjustments

The ranch is comprised of 4 APNs and 7 parcels with recorded certificates of compliance. The ranch offers a new buyer the chance to reconfigure the parcels into a variety of layouts through lot line adjustments, versus having to go through a lengthy mapping process. After processing a LLA a buyer could sell off some or all of these smaller portions of the ranch at a potential premium.

Future Development Opportunities

The property is not in the Williamson Act which could allow for potential future development, most likely as part of a rezone and an annexation into the city. The ranch and surrounding properties are within the City's Sphere of Influence Area 9. The area is bounded by Los Osos Valley Road to the south and Foothill Boulevard to the east. The City has identified the potential land use for this area as Residential and Open Space. Much smaller ranches in the area that have been annexed into the city and rezoned have sold for over four times the asking price of this opportunity.

PROPERTY PHOTOS

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PROPERTY PHOTOS

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AERIAL MAP

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REGIONAL MAP

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LOCAL AREA MAP

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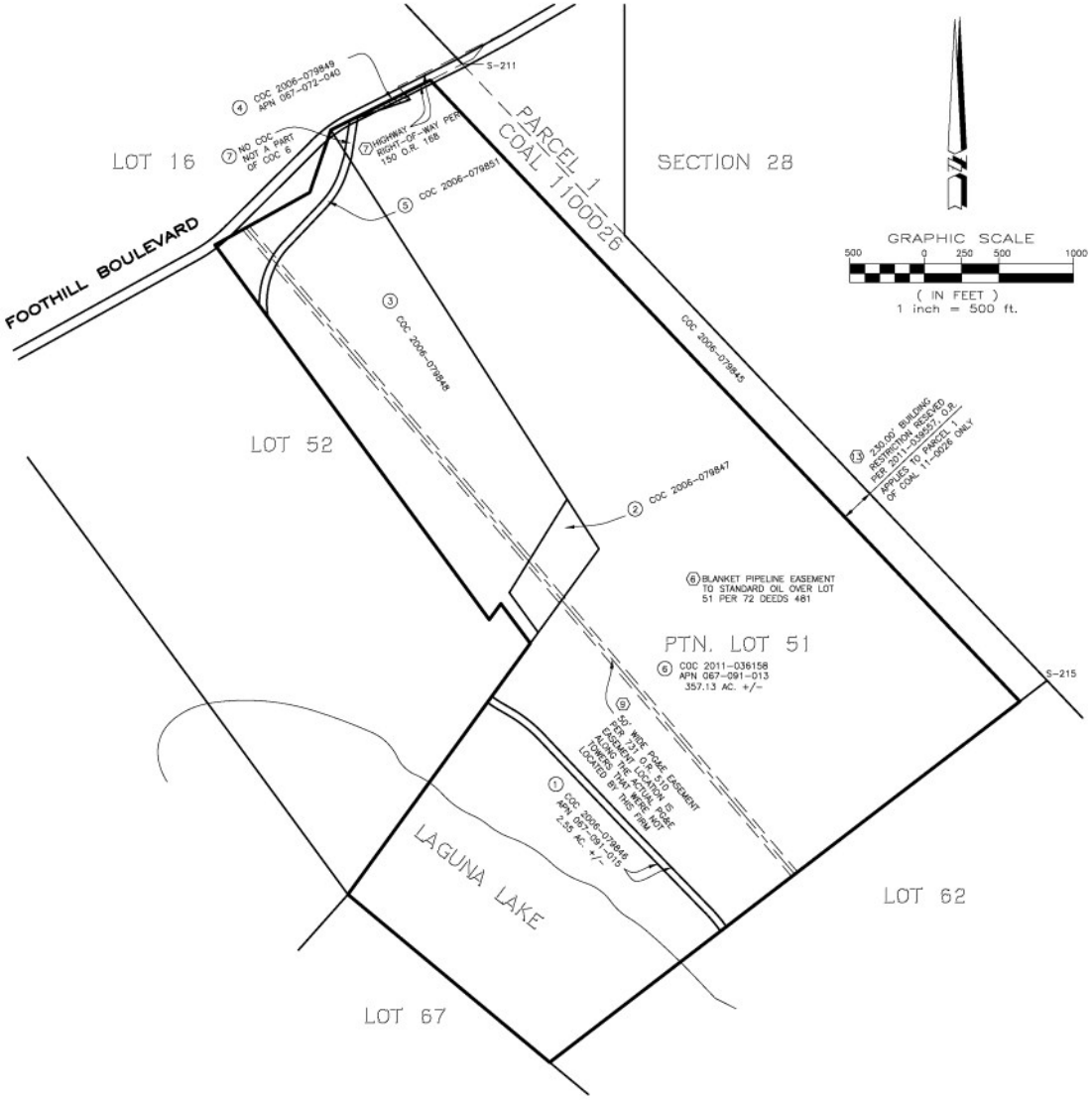
ENTITLEMENT MAP



EASEMENTS

5. ROAD EASEMENT PER 27 DEEDS 266 DOES NOT AFFECT THIS PROPERTY.

6. PIPELINE EASEMENT TO STANDARD OIL IS A BLANKET EASEMENT OVER ALL OF LOT 51.

7. PUBLIC HIGHWAY EASEMENT PER 150 O.R. 168 IS PLOTTED AS SHOWN.

8. PUBLIC HIGHWAY EASEMENT PER 1950 O.R. 557 DOES NOT AFFECT THIS PROPERTY.

9. EASEMENT TO P.G.& E IS PLOTTED AS SHOWN.

11. PUBLIC PEDESTRIAN FOOT TRAIL EASEMENT PER 1999-075990 OF OFFICIAL RECORDS DOES NOT AFFECT THIS PROPERTY.

13. RESOLUTION APPROVING AGREEMENT ESTABLISHING RESTRICTIONS AND OBLIGATIONS PER 2011-039557. BUILDING RESTRICTION PER THIS DOCUMENT LIES OUTSIDE THE SUBJECT PROPERTY.

(X) INDICATES EASEMENT PER FIRST AMERICAN TITLE COMPANY PRELIMINARY TITLE REPORT 4001-6225790 DATED APRIL 13, 2020

LEGAL PARCELS

(X) IINDICATES LEGAL PARCEL BASED ON CERTIFICATES OF COMPLIANCE

① CERTIFICATE OF COMPLIANCE PER INST. NO. 2006-079846, O.R.

② CERTIFICATE OF COMPLIANCE PER INST. NO. 2006-079847, O.R.

③ CERTIFICATE OF COMPLIANCE PER INST. NO. 2006-079848, O.R.

④ CERTIFICATE OF COMPLIANCE PER INST. NO. 2006-079849, O.R.

⑤ CERTIFICATE OF COMPLIANCE PER INST. NO. 2006-079851, O.R.

⑥ CERTIFICATE OF COMPLIANCE PER INST. NO. 2011-036158, O.R.

⑦ STRIP NO. 2 OF 34 DEEDS 515 (NO CERTIFICATE OF COMPLIANCE)

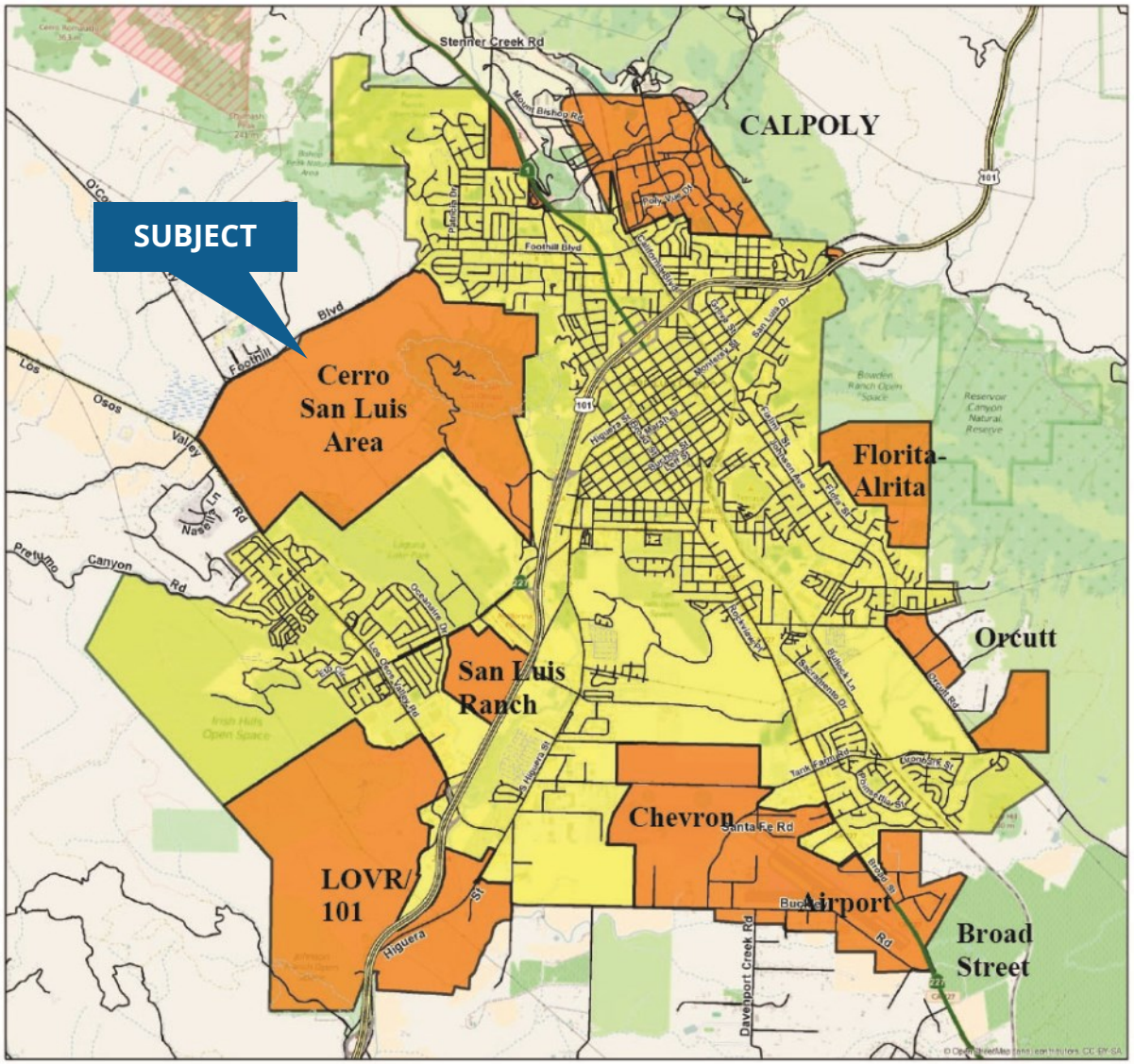
ENTITLEMENT MAP

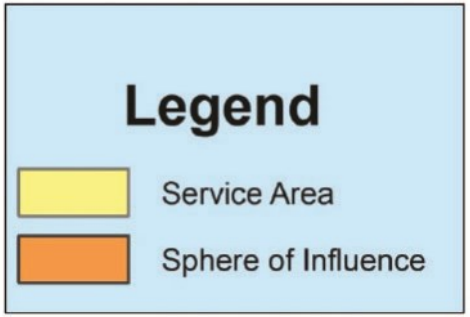
LOT 51 AND A PORTION OF LOT 52 OF RANCHOS CANADA DE LOS OSOS AND LA LAGUNA, AS SHOWN ON THE MAP FILED IN BOOK A OF MAPS AT PAGE 83
IN THE COUNTY OF SAN LUIS OBISPO, STATE OF CALIFORNIA.

MBS LAND SURVEYS
MICHAEL B. STANTON, PLS 5702
3559 SOUTH HIGUERA ST.
SAN LUIS OBISPO, CA 93401
805-594-1980

June 18, 2020 JOB #05-003 SHEET 1 OF 1 SHEETS

SPHERE OF INFLUENCE MAP





LOCAL AGENCY FORMATION COMMISSION
SLO LAFCO

Prepared By SLOLAFCO
Name: City of San Luis Obispo_SOI Bndy
Date: 4/18/2016

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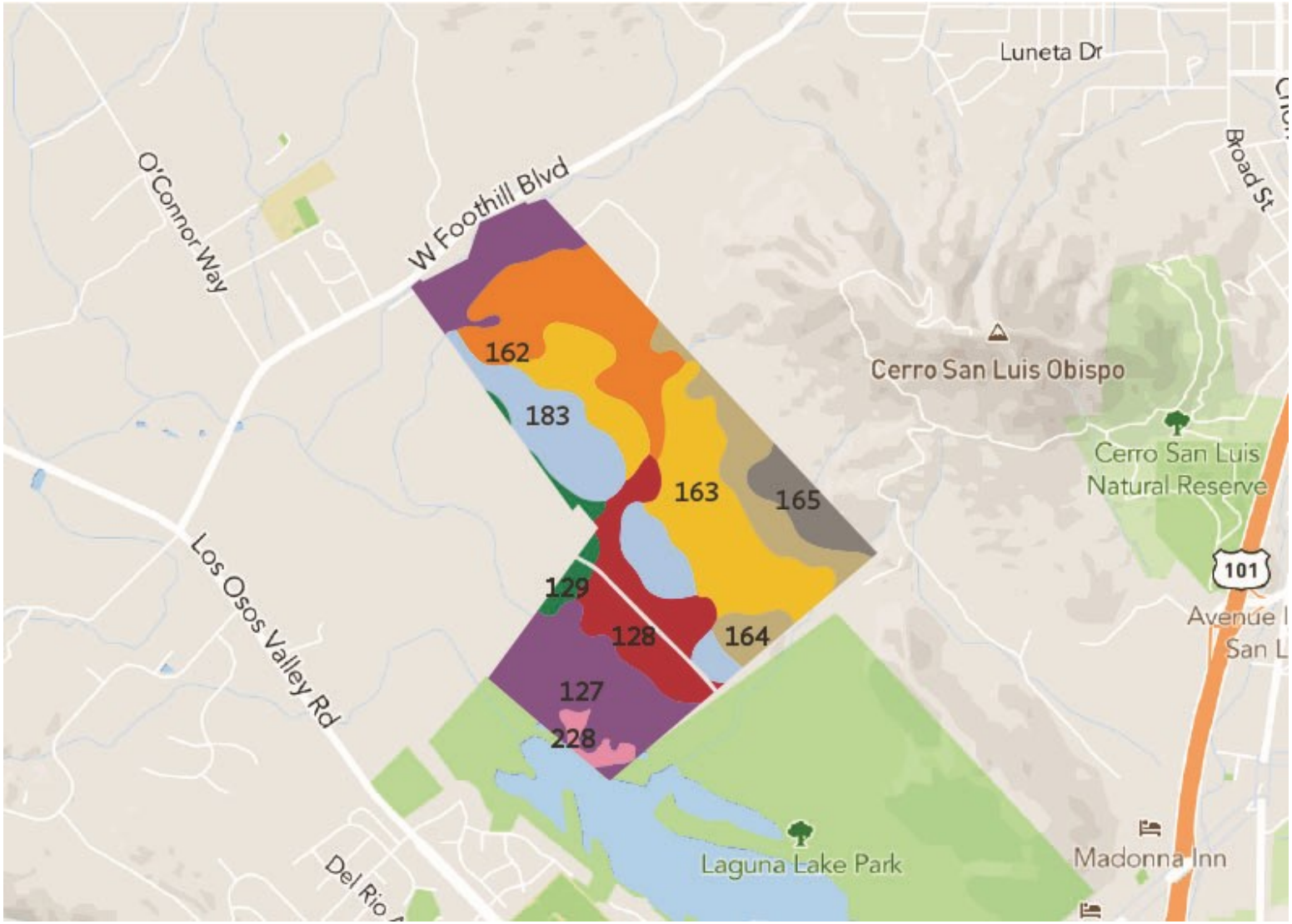
SOIL SURVEY MAP



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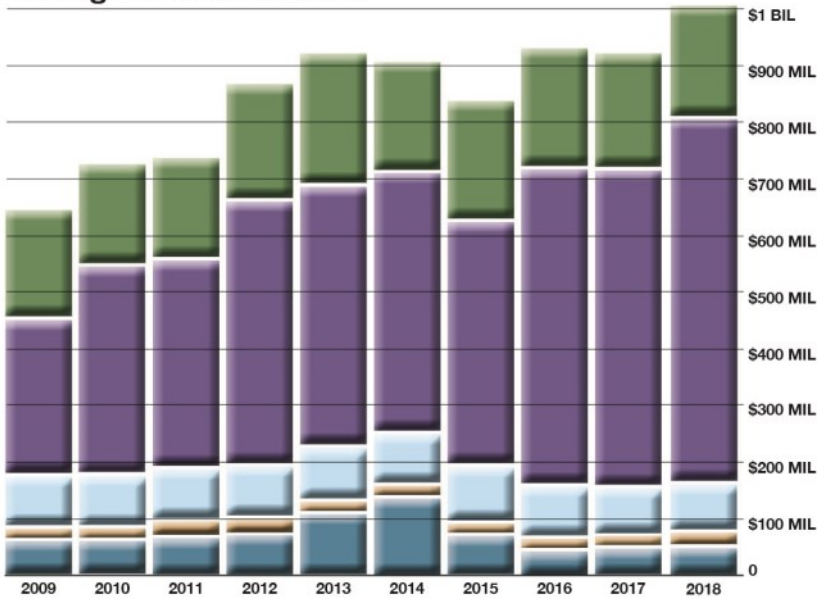
SOIL DESCRIPTION

SOIL CODE	SOIL DESCRIPTION	ACRES	PERCENTAGE OF FIELD	SOIL CLASS	NCCPI
163	Los Osos-Diablo complex, 9 to 15 percent slopes	79.24	22.2%	4	30.7
127	Cropley clay, 0 to 2 percent slopes, MLRA 14	73.21	20.5%	3	33.3
162	Los Osos-Diablo complex, 5 to 9 percent slopes	55.17	15.5%	3	36.1
183	Obispo-Rock outcrop complex, 15 to 75 percent slopes	47.70	13.4%	7	1.2
128	Cropley clay, 2 to 9 percent slopes, MLRA 14	39.44	11.0%	3	34.3
164	Los Osos-Diablo complex, 15 to 30 percent slopes	33.67	9.4%	6	26.7
165	Los Osos-Diablo complex, 30 to 50 percent slopes	16.17	4.5%	7	7.3
129	Diablo clay, 5 to 9 percent slopes, MLRA 15	7.63	2.1%	4	32.6
228	Water	4.87	1.4%	8	N/A

Source: NRCS Soil Survey

SAN LUIS OBISPO AGRICULTURAL VALUES

Value Comparision of Major Groups During the Past 10 Years



YEAR	ANIMAL	FIELD	NURSERY	FRUIT & NUT	VEGETABLE	TOTAL
2018	$48,596,000	18,777,000	81,190,000	656,609,000	230,327,000	1,035,499,000
2017	47,909,000	16,679,000	82,802,000	566,592,000	210,716,000	924,698,000
2016	45,350,000	16,784,000	86,933,000	568,129,000	212,734,000	929,930,000
2015	70,659,000	15,600,000	99,511,000	428,344,000	214,059,000	828,173,000
2014	135,017,000	16,812,000	84,394,000	468,518,000	195,329,000	900,070,000
2013	100,865,000	16,365,000	97,651,000	468,355,000	237,896,000	921,132,000
2012	73,857,000	24,612,000	95,155,000	463,296,000	204,900,000	861,820,000
2011	71,479,000	22,929,000	96,454,000	366,570,000	174,981,000	732,413,000
2010	57,139,000	18,545,000	94,708,000	365,750,000	176,666,000	712,808,000
2009	55,375,000	15,178,000	93,759,000	271,474,000	187,309,000	623,095,000

FRUIT & NUT CROPS

CROP	YEAR	ACREAGE		PRODUCTION			GROSS VALUE	
		PLANTED	BEARING/ HARVESTED	PER ACRE	TOTAL	UNIT	PER UNIT	TOTAL
Avocados	2018 2017	4,272 4,197	4,157 4,076	4.608 2.348	19,155 9,570	Ton Ton	$2,409.00 $2,852.00	$46,145,000 $27,295,000
Grapes, Wine (All)	2018 2017	48,456 46,818	42,855 42,249		177,002 164,393	Ton Ton		276,002,000 267,662,000
Chardonnay	2018 2017		3,326 3,269	4.604 4.708	15,313 15,390	Ton Ton	1,493.00 1,482.00	22,862,000 22,809,000
Sauvignon Blanc	2018 2017		634 586	11.685 10.439	7,408 6,117	Ton Ton	1,457.00 1,437.00	10,793,000 8,790,000
White Wine (Other)	2018 2017		1,872 1,805	3.357 3.437	6,284 6,204	Ton Ton	1,500.00 1,487.00	9,426,000 9,225,000
Cabernet Sauvignon	2018 2017		18,394 17,784	4.607 4.209	84,741 74,853	Ton Ton	1,530.00 1,666.00	129,654,000 124,705,000
Merlot	2018 2017		4,297 4,597	3.839 3.734	16,496 17,165	Ton Ton	1,077.00 1,156.00	17,766,000 19,843,000
Pinot Noir	2018 2017		2,469 2,404	2.725 2.378	6,728 5,717	Ton Ton	2,863.00 3,028.00	19,262,000 17,311,000
Syrah	2018 2017		3,113 2,982	3.493 3.392	10,874 10,115	Ton Ton	1,641.00 1,625.00	17,844,000 16,437,000
Zinfandel	2018 2017		2,556 2,639	2.669 2.985	6,822 7,877	Ton Ton	1,515.00 1,382.00	10,335,000 10,887,000
Red Wine (Other)	2018 2017		6,194 6,183	3.606 3.389	22,336 20,954	Ton Ton	1,704.00 1,797.00	38,060,000 37,655,000
Lemons	2018 2017	1,910 1,786	1,697 1,596	13.790 10.015	23,402 15,984	Ton Ton	1,049.00 1,002.00	24,548,000 16,016,000
Strawberries (All)	2018 2017		4,165 3,881		201,894 166,045	Ton Ton		268,356,000 228,169,000
Fresh	2018 2017			35.952 32.820	149,740 127,374	Ton Ton	1,525.00 1,570.00	228,354,000 199,978,000
Processed	2018 2017			12.522 9.964	52,154 38,670	Ton Ton	767.00 729.00	40,002,000 28,191,000
English Walnuts	2018 2017	1,646 1,852	1,484 1,852	0.248 0.214	368 396	Ton Ton	3,217.00 3,189.00	1,184,000 1,264,000
*Miscellaneous	2018 2017	3,059 2,759	2,781 2,709					40,374,000 26,186,000
TOTAL FRUIT & NUT CROPS	2018 2017	59,343 57,412	57,139 56,363					$656,609,000 $566,592,000

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SAN LUIS OBISPO AGRICULTURAL VALUES

VEGETABLE CROPS

CROP	YEAR	HARVESTED ACREAGE	PRODUCTION PER ACRE	PRODUCTION TOTAL	UNIT	GROSS VALUE PER UNIT	GROSS VALUE TOTAL
Broccoli	2018 2017	6,894 5,855	5.828 5.856	40,178 34,287	Ton Ton	$1,203.34 $1,254.02	$48,348,000 $42,996,000
Cauliflower	2018 2017	3,269 2,940	14.736 8.842	48,172 25,995	Ton Ton	625.31 894.49	30,122,000 23,253,000
Celery	2018 2017	748 711	29.396 21.471	21,988 15,266	Ton Ton	430.16 550.55	9,458,000 8,405,000
Kale	2018 2017**	128	18.307	2,343	Ton	1,082.16	2,536,000
Lettuce, Head	2018 2017	3,215 2,420	18.546 15.380	59,625 37,220	Ton Ton	431.59 469.57	25,734,000 17,477,000
Peas Edible Pod	2018 2017	152 141	1.213 1.760	184 248	Ton Ton	2,399.99 2,142.86	443,000 532,000
Squash	2018 2017	128 143	13.158 10.099	1,684 1,444	Ton Ton	720.00 711.17	1,213,000 1,027.00
*Miscellaneous	2018 2017	11,446 12,539					112,473,000 117,026,000
TOTAL VEGTABLE CROPS	2018 2017	25,980 24,749					$230,327,000 $210,716,000

ANIMAL INDUSTRY

COMMODITY	YEAR	NUMBER OF HEAD	PRODUCTION	UNIT	PER UNIT	TOTAL GROSS VALUE
Cattle & Calves	2018 2017	44,900 43,100	334,056 313,337	Cwt Cwt	$131.00 $138.00	$43,761,000 $43,241,000
*Miscellaneous	2018 2017					4,835,000 4,668,000
TOTAL ANIMAL INDUSTRY	2018 2017					$48,596,000 $47,909,000

2018 County of San Luis Obispo Department of Agriculture/ Weights & Measures

FIELD CROPS

CROP	YEAR	ACREAGE PLANTED	ACREAGE HARVESTED	PRODUCTION PER ACRE	PRODUCTION TOTAL	UNIT	GROSS VALUE PER UNIT	GROSS VALUE TOTAL
Alfalfa Hay	2018 2017	1,562 1,548	1,562 1,548	5.95 6.95	9,294 10,759	Ton Ton	$252.00 $225.00	$2,342,000 $2,421,000
Barley	2018 2017	10,132 9,482	10,111 9,482	0.79 1.08	7,988 10,241	Ton Ton	181.00 172.00	1,446,000 1,761,000
++Grain Hay	2018 2017	9,955 7,493	9,672 7,333	1.77 2.01	17,119 14,739	Ton Ton	203.00 166.00	3,475,000 2,447,000
Grain Stubble (Grazed)	2018 2017		7,128 6,253			Acre Acre	23.00 10.00	164,000 63,000
Rangeland, Grazed	2018 2017		1,012,000 1,012,000			Acre Acre	8.00 8.00	8,096,000 8,096,000
*Miscella-neous	2018 2017	2,590 3,767	2,580 3,677					3,254,000 1,891,000
TOTAL FIELD CROPS	2018 2017	24,239 22,290	1,043,053 1,040,293					$18,777,000 $16,679,000

NURSERY PRODUCTS

CROP	YEAR	FIELD PRODUCTION (acres)	GREENHOUSE PRODUCTION (sq. ft.)	TOTAL GROSS VALUE
Cut Flowers and Greens	^2018 ^2017	64 64	6,311,909 6,319,284	$26,538,000 $27,165,000
Outdoor Ornamentals	2018 2017	55 70	56,980 55,580	7,999,000 9,320,000
Vegetable and Ornamental Transplants	2018 2017	34 33	1,747,330 1,766,260	35,245,000 33,119,000
*Miscellaneous	2018 2017	36 51	1,050,945 1,148,445	11,408,000 13,198,000
TOTAL NURSERY STOCK	2018 2017	189 218	9,167,164 9,289,569	$81,190,000 $82,802,000

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COMMUNITY OVERVIEW

San Luis Obispo is approximately 190 miles north of Los Angeles and 230 miles south of San Francisco. The city, locally referred to as SLO, is the county seat of San Luis Obispo County and is adjacent to renowned California Polytechnic State University.

San Luis Obispo continually ranks among the premier places to live and visit in the United States. Each year San Luis Obispo finds its way onto dozens of lists featuring the activities, natural resources, food and wine scene, shopping, entertainment and the many benefits that make San Luis Obispo so special.

San Luis Obispo is famous for its downtown farmers' market where vendors sell food and goods and various visual and music artists perform, it's renowned wine regions, the San Luis Obispo International Film Festival, and breathtaking nearby beaches just to name a few.

DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
2020 POPULATION	6,731	53,659	64,624
2025 PROJECTION	6,628	54,404	65,380
GROWTH 2020-2025	(2.11%)	1.55%	1.45%
HOUSEHOLDS	2,650	20,324	21,920
AVERAGE HH INCOME	$90,257	$82,289	$86,998
OWNER OCCUPIED	1,342	7,548	8,735
RENTER OCCUPIED	1,308	12,776	13,185

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CONFIDENTIALITY AGREEEMENT & DISCLAIMER

The information contained in this Offering Memorandum is proprietary and strictly confidential. It is furnished solely for the purpose of review by a prospective purchaser of the Property and is not to be used for any other purposes or made available to any person without the expressed written consent of the Seller or Hart Commercial Real Estate.

The information in this Offering Memorandum has been compiled from sources deemed to be reliable. However, neither the information nor the reliability of their sources are guaranteed by Hart Commercial Real Estate or the Seller. Neither Hart Commercial Real Estate nor the Seller have verified, and will not verify, any of the information contained herein. Neither Hart Commercial Real Estate nor the Seller makes any representation or warranty whatsoever regarding the accuracy or completeness of the information provided herein.

A prospective purchaser must make its own independent investigations, projections, and conclusions regarding the acquisition of the Property without reliance on this or any other confidential information, written or verbal, from Hart Commercial Real Estate or the Seller. This Offering Memorandum does not constitute an offer to accept any investment proposal but is merely a solicitation of interest with respect to the investment described herein.

Prospective purchasers are recommended to seek their own professional advice. This includes legal, tax, environmental, engineering and other as deemed necessary relative to a purchase of this Property. All the information is also subject to market conditions, the state of the economy, especially the economy as it relates to real estate is subject to volatility.

The Seller expressly reserves the right, at its sole discretion, to reject any offer to purchase the Property or to terminate any negotiations with any party, at any time, with or without written notice. The Seller and Hart Commercial Real Estate reserve the right to negotiate with one or more prospective purchasers at any time. In no event shall a prospective purchaser have any other claims against the Seller or Hart Commercial Real Estate or any of their affiliates, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

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