

±360 ACRE LEGACY RANCH IN HEART OF SAN LUIS OBISPO



The Historic Madonna-Twisselman Ranch



170 West Grand Ave, Suite 203
Grover Beach, CA 93433

Office 805.481.9010
Fax 805.880.8100
Web www.hartcre.com

Jason Hart
Broker
Mobile 805.709.6491
Email jason@hartcre.com

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OVERVIEW

Summary

- Asking Price: \$7,950,000
- 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 Madonna-Twisselman Ranch features 360 acres of gently sloping lakefront land nestled between the base of Cerro San Luis along the northern property line and encompassing a portion of Laguna Lake to the southeast section. Cerro San Luis Obispo, or commonly referred to as Madonna Mountain by locals, is a member of the or Nine Sisters, a chain of prominent volcanic peaks stretching east from Morro Bay.

A stream runs along the foothill frontage of the property with several intermittent streams running from Cerro San Luis to the lake. The ranch is only 10 miles from Avila Beach to the south, 10 miles from Morro Bay to the west, and despite its rural feel, is located just a few minutes from downtown San Luis Obispo. The San Luis Obispo County Regional Airport is just 6 miles away and offers 3 passenger airlines which serve the airport with nonstop flights to 8 cities.

This is an unparalleled opportunity for an astute buyer looking for a ranch with a wealth of possibilities located in the heart of San Luis Obispo.

Agricultural Opportunities

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 18 for the mapped physical features and soils classifications of the property. The ranch is presently used for raising brood mares and foals.

Subdividing by Lot Line Adjustments

The ranch is comprised of 4 APNs and 7 parcels with recorded certificates of compliance. The ranch offers a buyer an opportunity 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 Lot Line Adjustment a buyer could sell off some or all of these smaller portions of the ranch at a substantial premium.

Future Development Opportunities

The property is not in the Williamson Act and could allow for potential future development, mostly 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 multiple times the asking price of this opportunity.

PROPERTY PHOTOS



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PROPERTY PHOTOS



AERIAL MAP

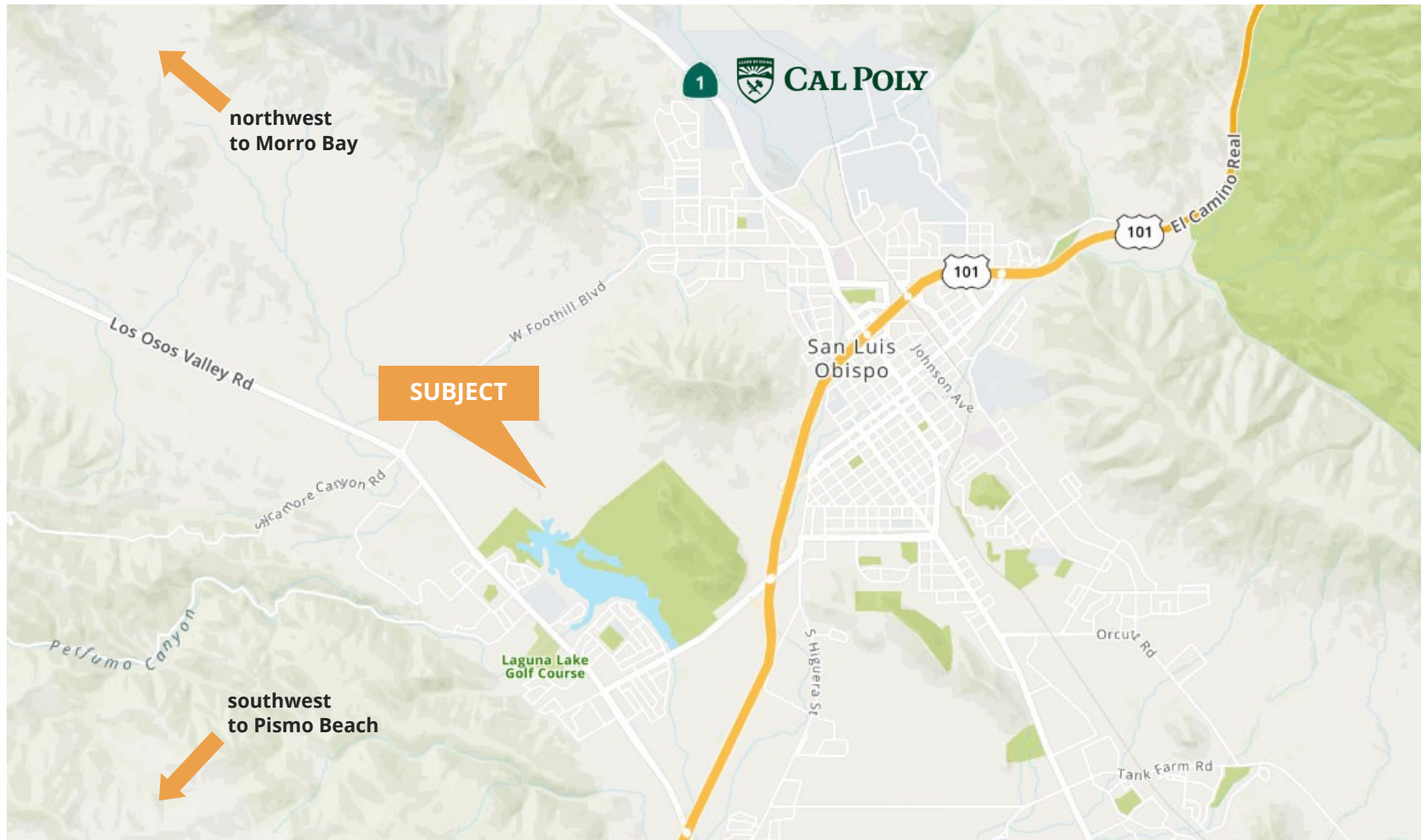


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LOCAL AREA MAP

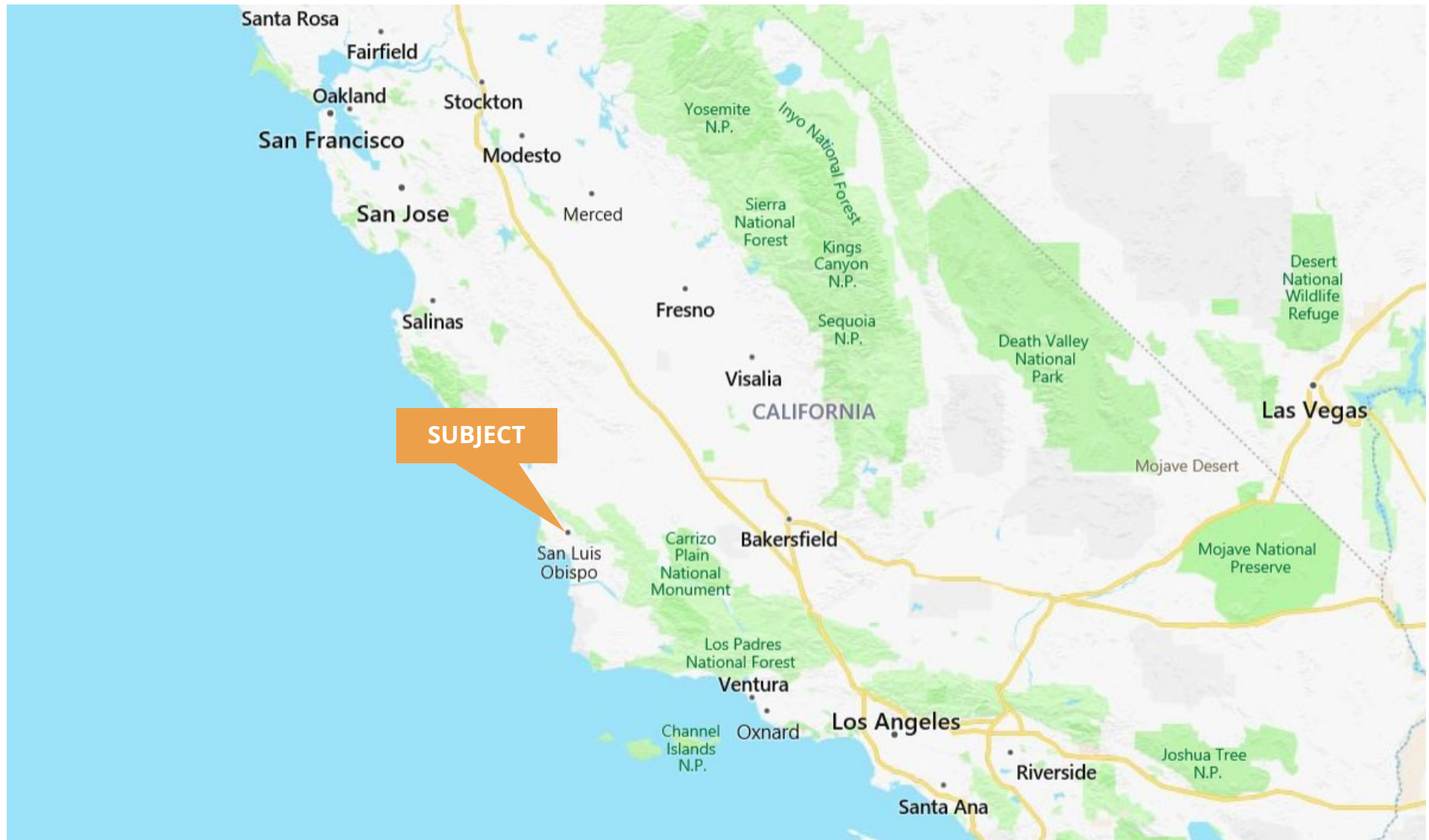


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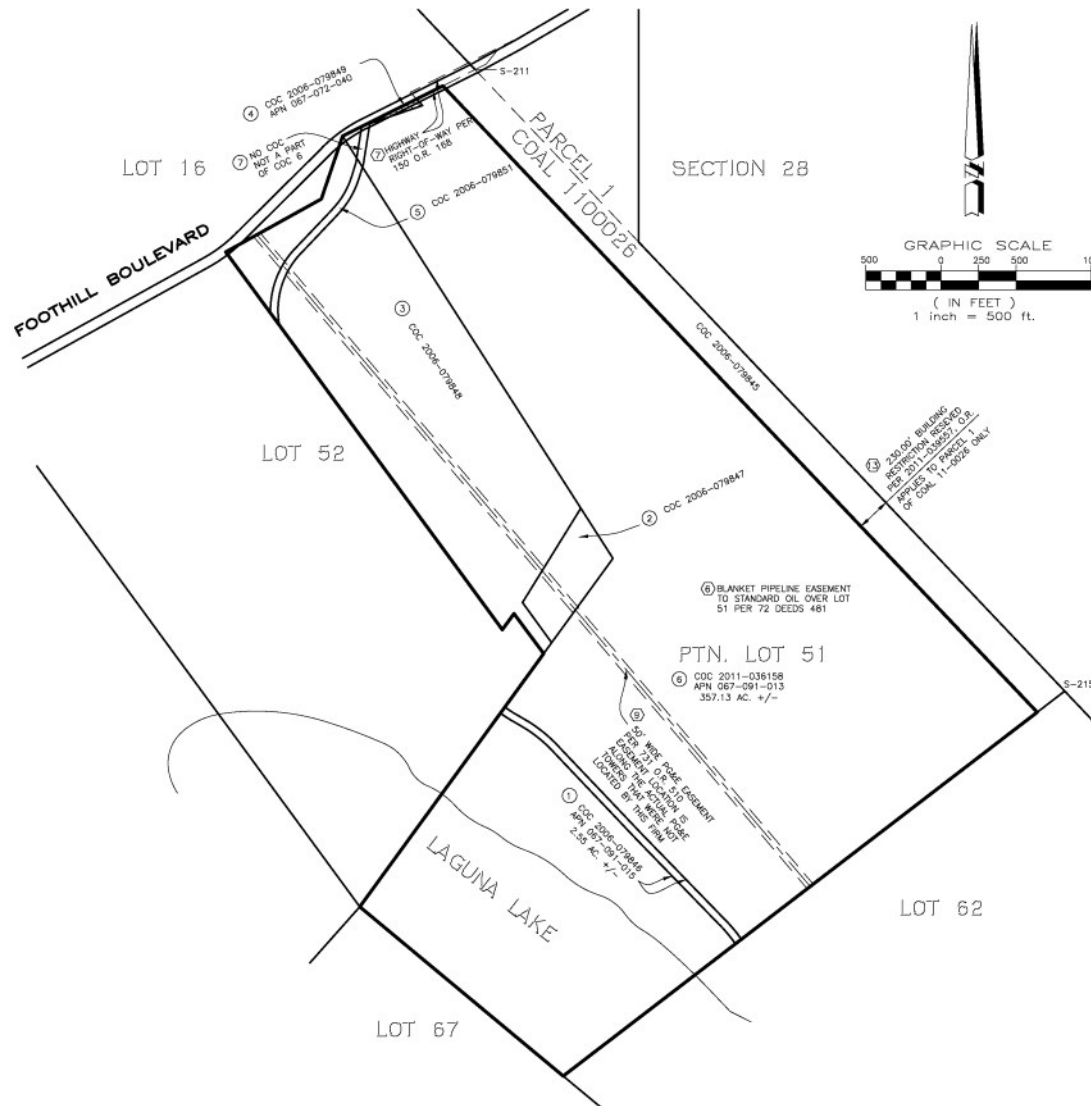
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REGIONAL MAP



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 2011-039657. BUILDING RESTRICTION PER THIS DOCUMENT LIES OUTSIDE THE SUBJECT PROPERTY.
- (X) INDICATES EASEMENT PER FIRST AMERICAN TITLE COMPANY PRELIMINARY TITLE REPORT 4001-8225760 DATED APRIL 13, 2020.

LEGAL PARCELS

- (X) INDICATES 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 RANCHO CANAÑA 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.

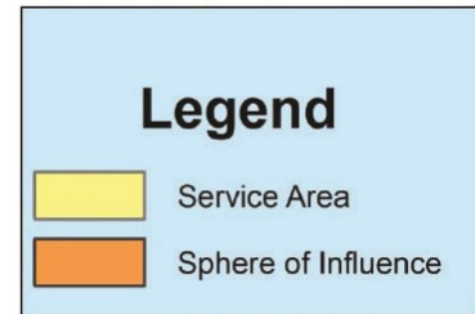
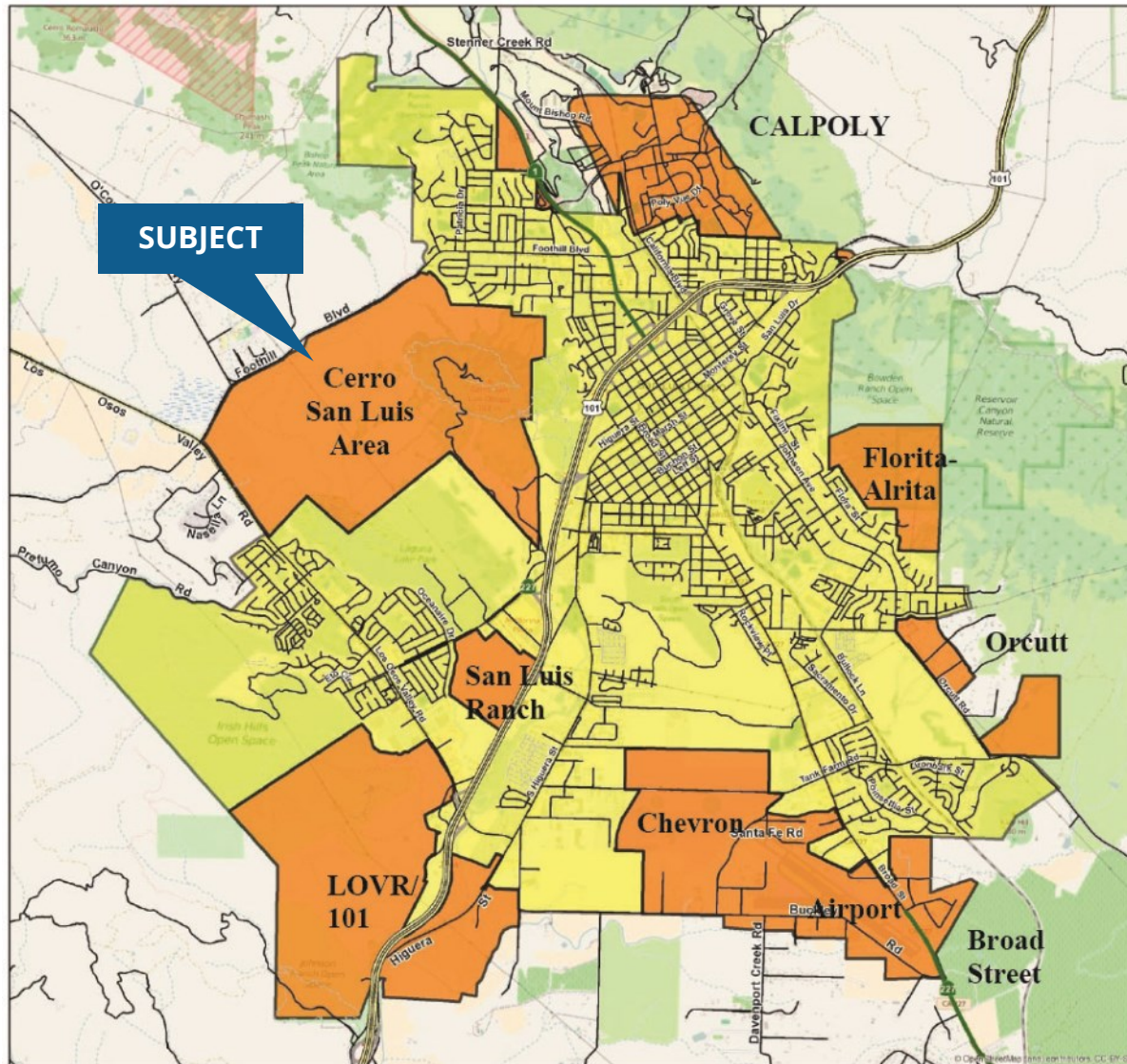
MBS LAND SURVEYS
MICHAEL B. STANTON, PLS 5702
3559 SOUTH HIGUERA ST.
SAN LUIS OBISPO, CA 93401
805-594-1960

June 18, 2020

JOB #05-003

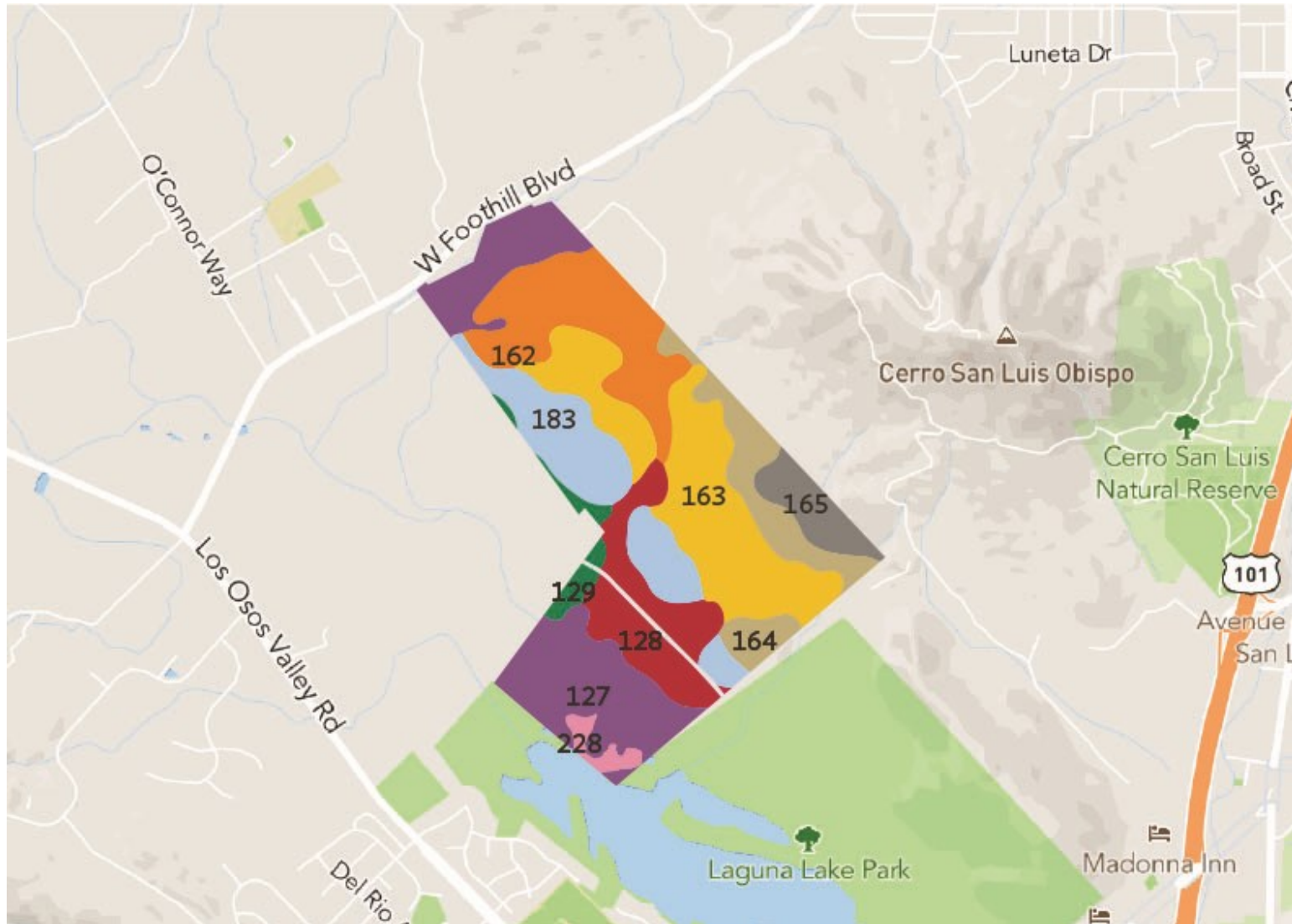
SHEET 1 OF 1 SHEETS

SPHERE OF INFLUENCE MAP



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

SOIL SURVEY MAP



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

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 while musicians and various artists perform. San Luis Obispo hosts an International Film Festival, boasts renowned wine regions, and breathtaking beaches just to name a few of the many local attractions.

DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
2023 POPULATION	322	46,676	55,925
HOUSEHOLDS	121	17,270	20,898
AVERAGE HH INCOME	\$110,254	\$88,109	\$93,106
OWNER OCCUPIED	60	5,866	7,934
RENTER OCCUPIED	61	11,456	12,934



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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.

