

±360 ACRE HISTORIC RANCH IN HEART OF SAN LUIS OBISPO



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OVERVIEW

Summary

- Asking Price: \$9,000,000 (Owner may consider JV options)
- 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 Alex Madonna-Alberti Ranch is centered in one of the most prime areas 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.

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 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.

<< VIRTUAL 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, 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 four times the asking price of this opportunity.

PROPERTY PHOTOS



PROPERTY PHOTOS



AERIAL MAP

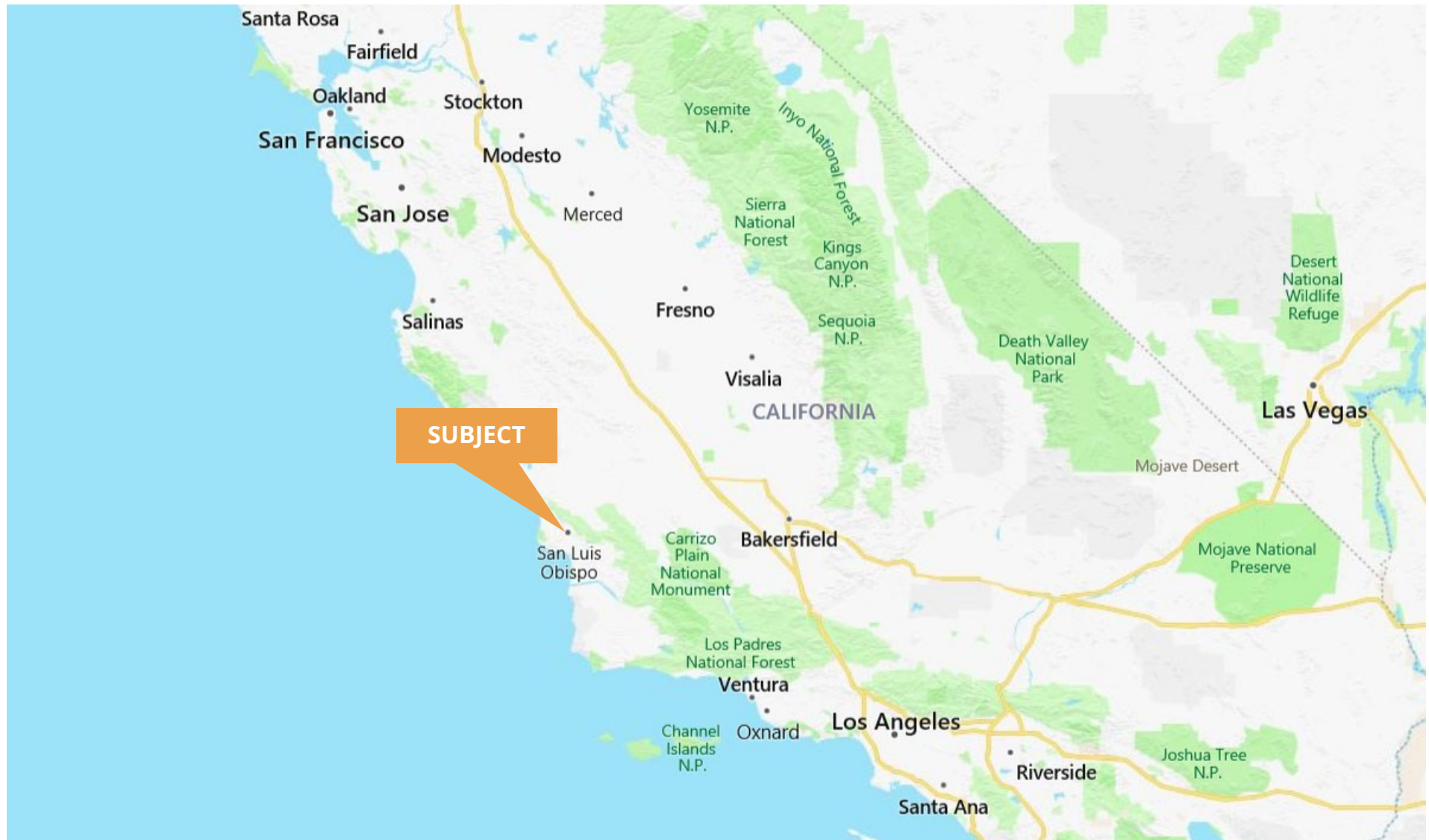


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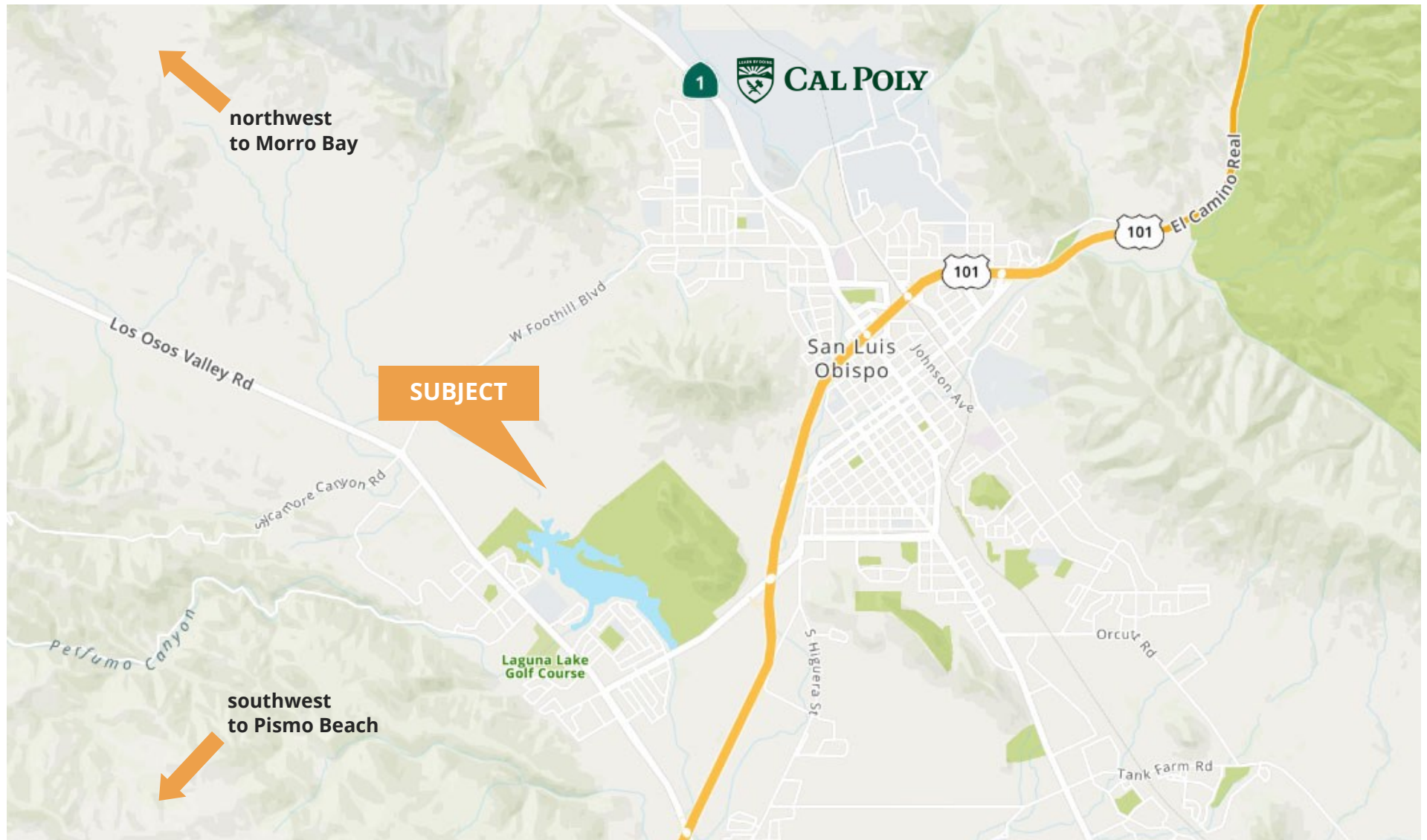
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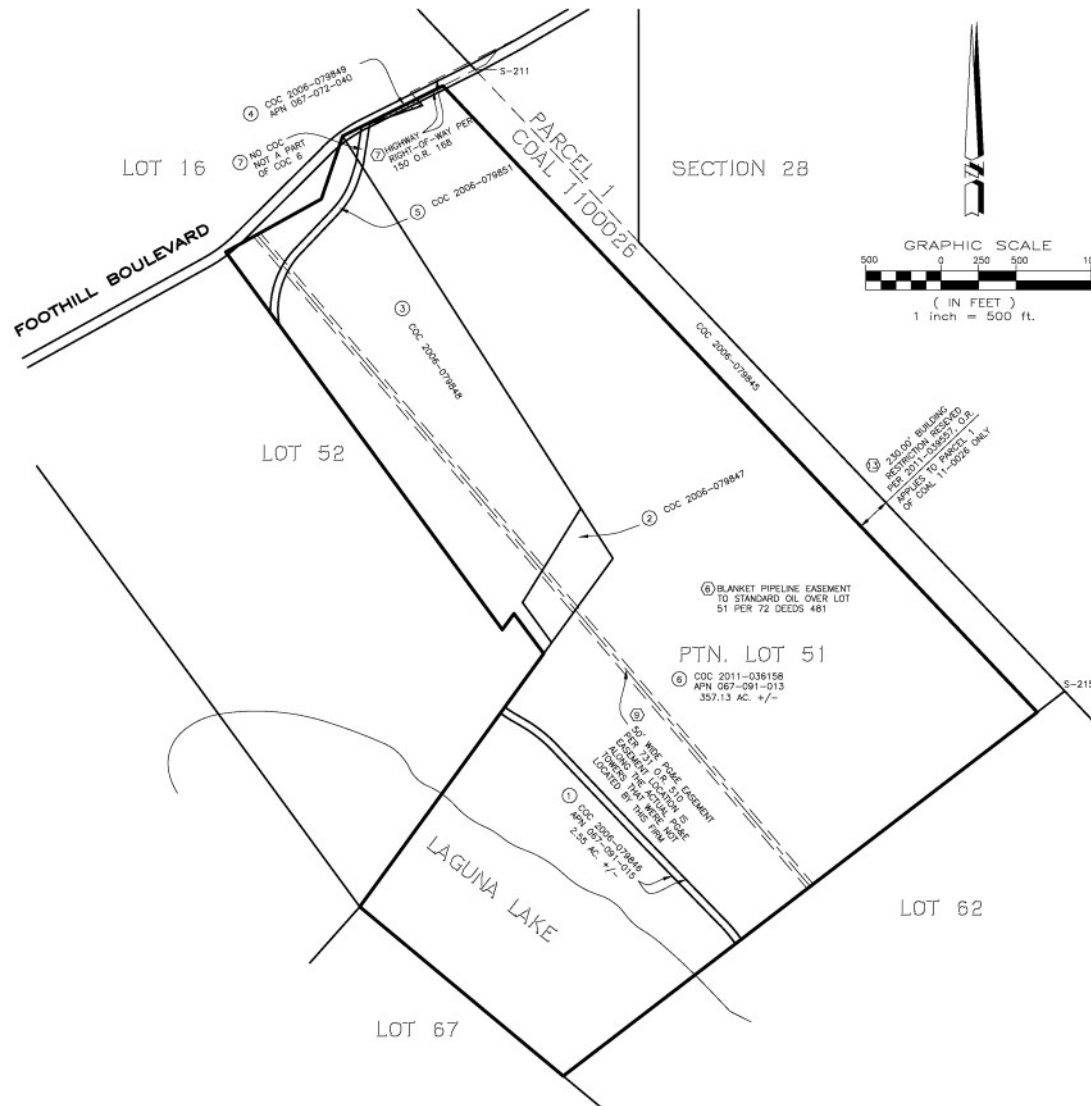
REGIONAL MAP



LOCAL AREA 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.



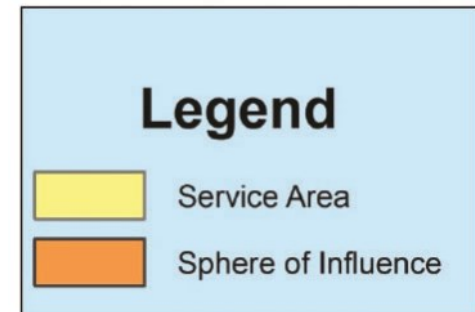
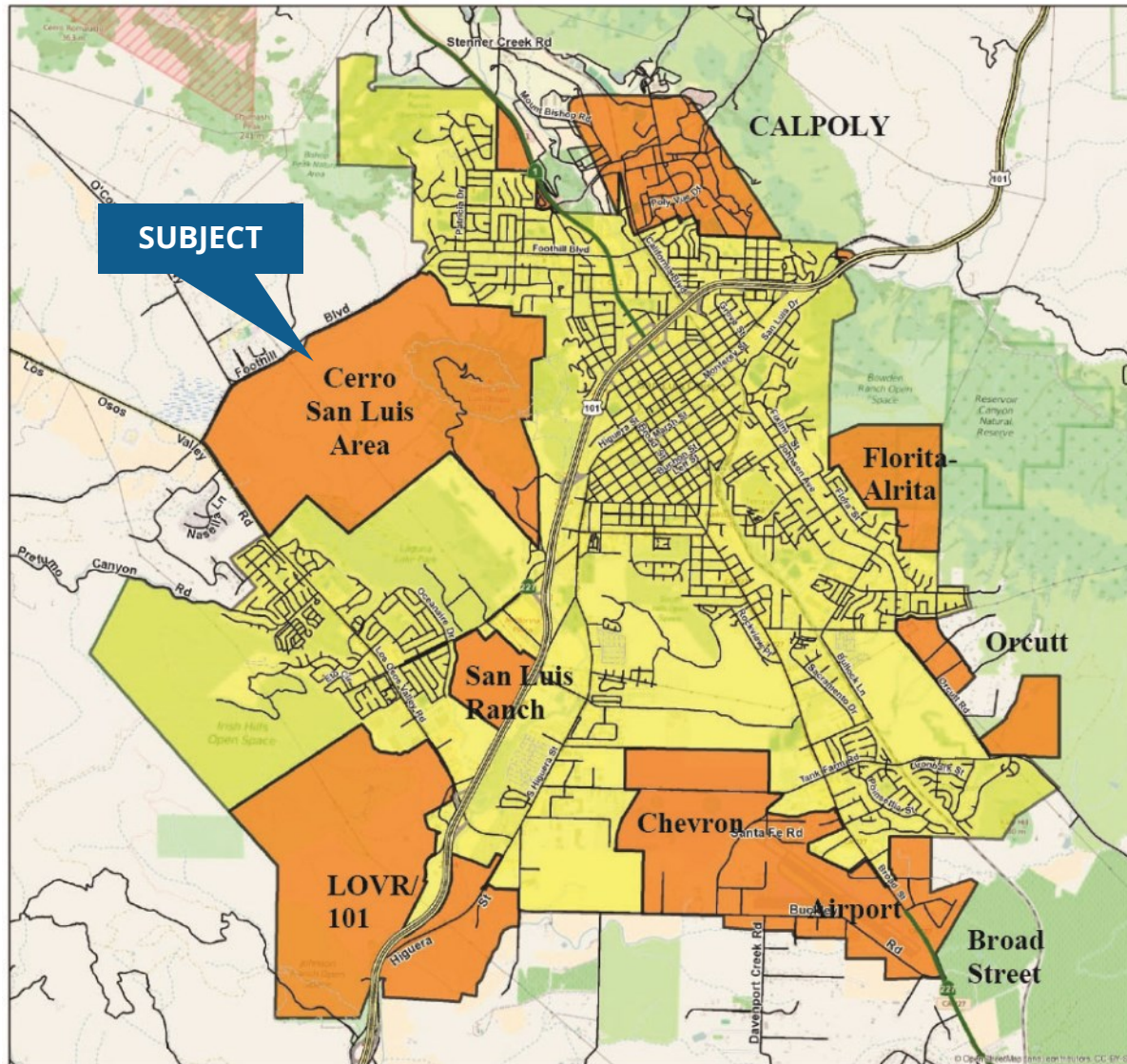
MICHAEL B. STANTON, PLS 5702
3559 SOUTH HIGUERA ST.
SAN LUIS OBISPO, CA 93401
805-594-1960

June 18, 2020

JOB #05-003

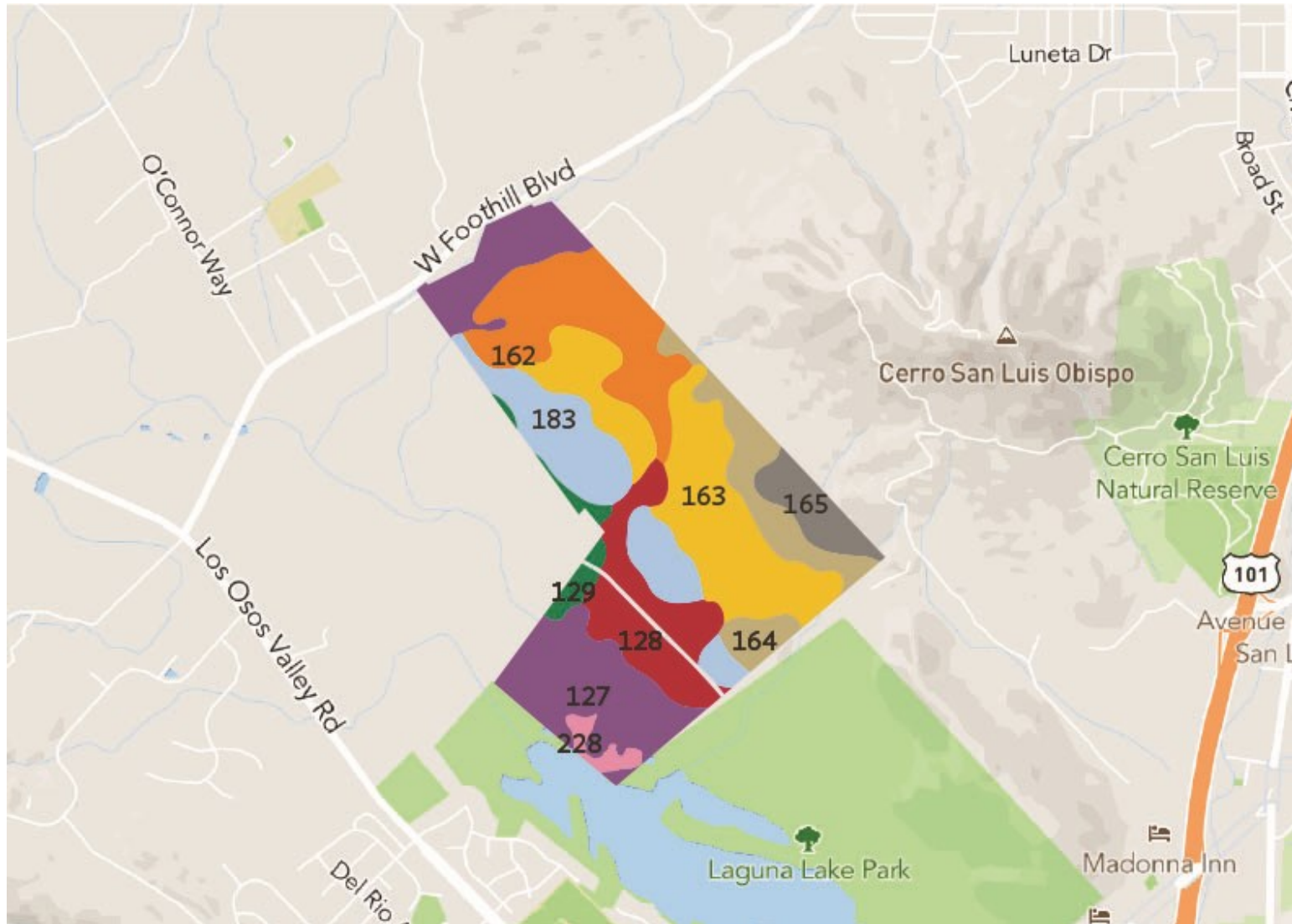
SHEET 1 OF 1 SHEETS

SPHERE OF INFLUENCE MAP



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

SOIL SURVEY MAP



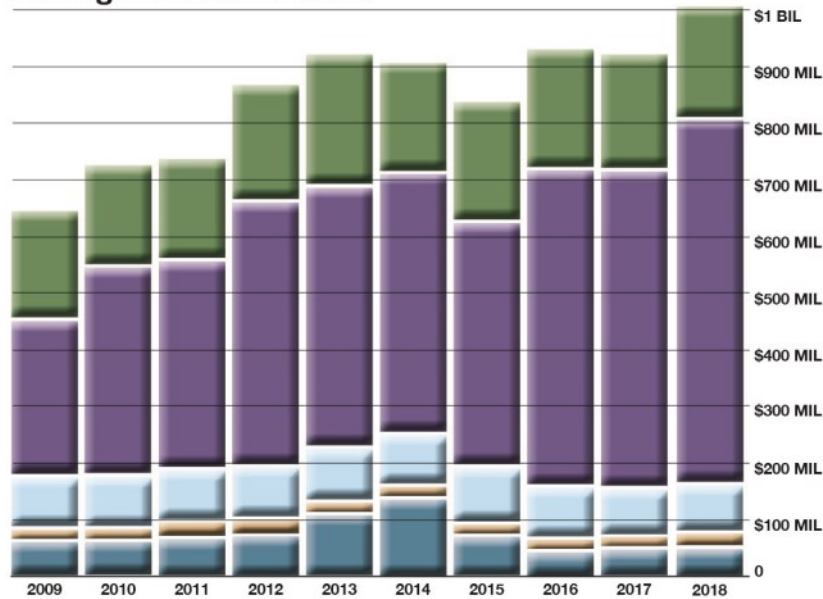
SOIL DESCRIPTION

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

SAN LUIS OBISPO AGRICULTURAL VALUES

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

SAN LUIS OBISPO AGRICULTURAL VALUES



VEGETABLE CROPS

CROP	YEAR	HARVESTED ACREAGE	PRODUCTION		UNIT	GROSS VALUE	
			PER ACRE	TOTAL		PER UNIT	TOTAL
Broccoli	2018	6,894	5.828	40,178	Ton	\$1,203.34	\$48,348,000
	2017	5,855	5.856	34,287	Ton	\$1,254.02	\$42,996,000
Cauliflower	2018	3,269	14.736	48,172	Ton	625.31	30,122,000
	2017	2,940	8.842	25,995	Ton	894.49	23,253,000
Celery	2018	748	29.396	21,988	Ton	430.16	9,458,000
	2017	711	21.471	15,266	Ton	550.55	8,405,000
Kale	2018	128	18.307	2,343	Ton	1,082.16	2,536,000
	2017**						
Lettuce, Head	2018	3,215	18.546	59,625	Ton	431.59	25,734,000
	2017	2,420	15.380	37,220	Ton	469.57	17,477,000
Peas Edible Pod	2018	152	1.213	184	Ton	2,399.99	443,000
	2017	141	1.760	248	Ton	2,142.86	532,000
Squash	2018	128	13.158	1,684	Ton	720.00	1,213,000
	2017	143	10.099	1,444	Ton	711.17	1,027,000
*Miscellaneous	2018	11,446					112,473,000
	2017	12,539					117,026,000
TOTAL VEGETABLE CROPS	2018	25,980					\$230,327,000
	2017	24,749					\$210,716,000



ANIMAL INDUSTRY

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



FIELD CROPS

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



NURSERY PRODUCTS

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

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

COMMUNITY OVERVIEW

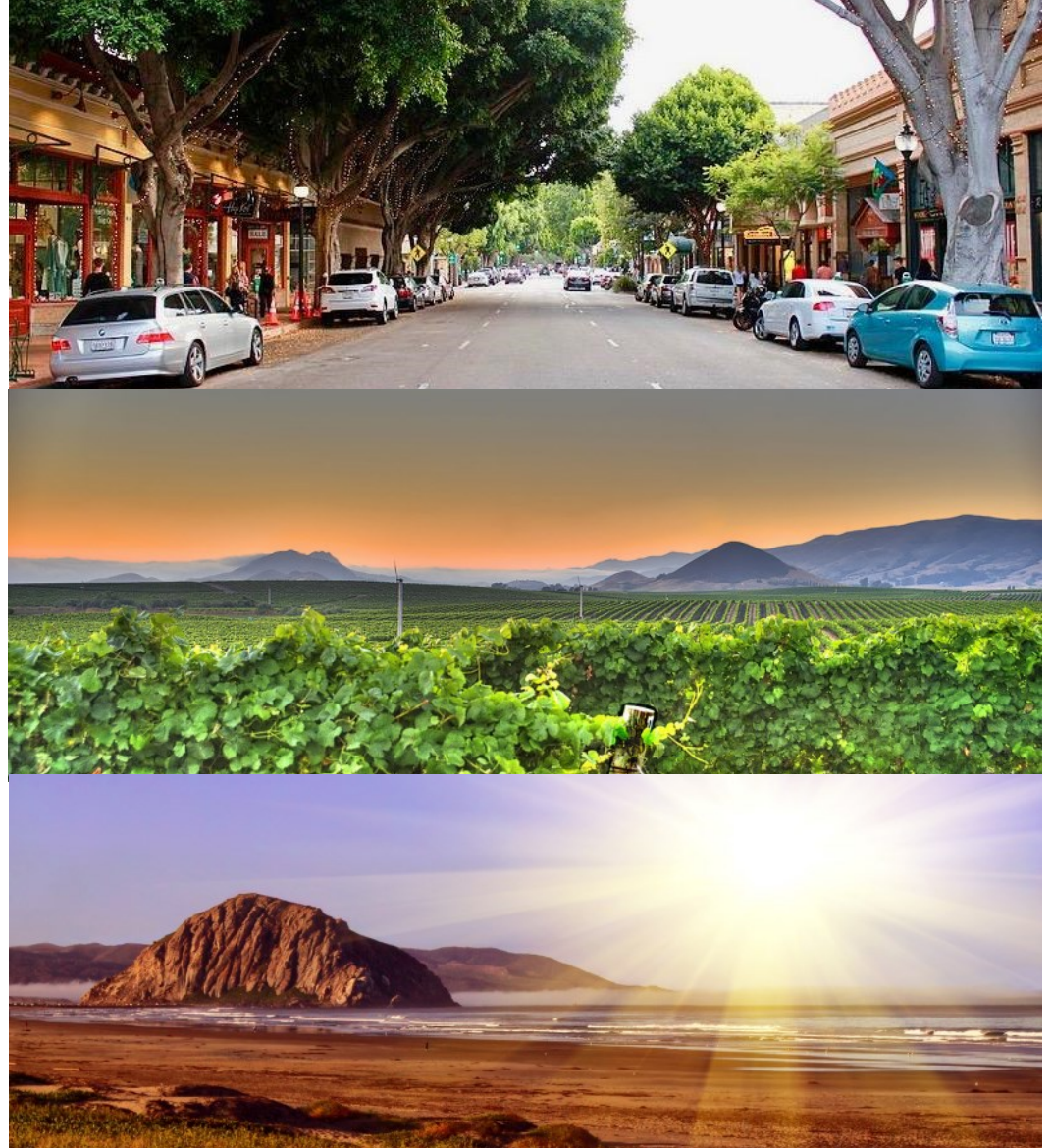
San Luis Obispo is approximately 190 miles north of Los Angeles and 230 miles south of San Francisco. The city, locally referred to as SLO, is the county seat of San Luis Obispo County and is adjacent to renowned California Polytechnic State University.

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



CONFIDENTIALITY AGREEMENT & 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.

