

Development Opportunity

655 Monterey St., San Luis Obispo, CA

Shovel-Ready Mixed-Use Development

Fully Approved Construction Drawings

FOR SALE

PRICE IMPROVEMENT



Contact:

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641 Higuera Street, Suite 201
San Luis Obispo, CA 93401
805.543.1801
Updated: 5/7/26

McCarty  **Davis**
Commercial Real Estate

Property Overview

McCarty Davis is pleased to offer the rare opportunity to purchase 655 Monterey Street, a fully entitled mixed-use project in located on the creek walk in Downtown San Luis Obispo.

Property Facts

- +/- .6 AC; 26,308 SF lot
- APN 002-421-027
- Zoning: CD-S-H (Commercial Downtown)
- 36 Units Total
 - (31) Condos
 - (23) 2 bedroom units
 - (2) Affordable 2 bed/1 bath units
 - (2) 3 bedrooms units
 - (4) 1 bedroom units
 - (3) Hotel/Short Term Stay Units
 - (2) Restaurant/Retail Spaces
- 29 Parking Spaces
- +/- 240 ft. creek frontage

Financials

Sales Price: ~~Now \$6,930,000~~ ~~\$7,700,000~~

Additional Info.

Entitlements, approved construction drawings and an extensive due diligence package available for qualified buyers.



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Broad St.

Higuera St.

Nipomo St.

San Luis Obispo Creek Walk

Subject Site

The Creamery

Monterey St.

Children's Museum

New City Parking Garage

Downtown Businesses

- **Novo Restaurant and Lounge**
- **Sidecar (Bar)**
- **Flour House (Restaurant)**
- **Old San Luis BBQ**
- **Feral Kitchen and Lounge**
- **Len Collective (Retail)**
- **Spa Cerro (Hotel Cerro)**
- **Frog and Peach Pub**
- **Kreuzberg (Restaurant)**

And More

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For More Information

To receive more information please call or email us. Our contact information is below and we look forward to talking to you.



Renderings are graphic representations of the approved project.

The information contained herein has been obtained from the owner of the property or from other sources deemed reliable.

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