

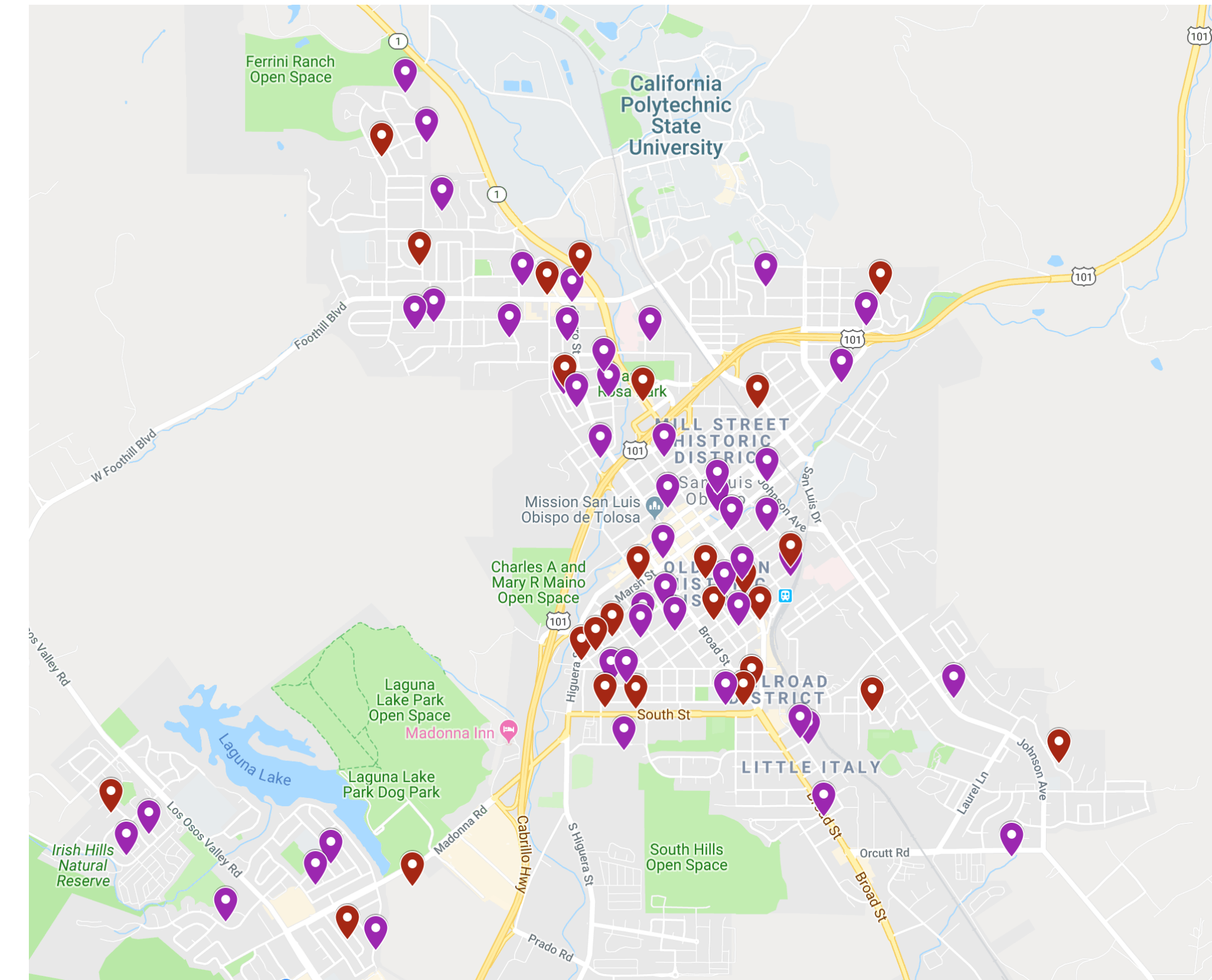
What is an Abandoned Project?

A construction project that has not made progress in 180 days. Many are in different phases of construction and all have some sort of obstacle in the way of final completion.

Economic Impact

- Cost of Upkeep
- Lost Rental Income
- Lost Economic Growth from Population
- Costs the city of San Luis Obispo Millions of Dollars per Year
- With Recession Looming, the number of Abandoned Projects could Triple

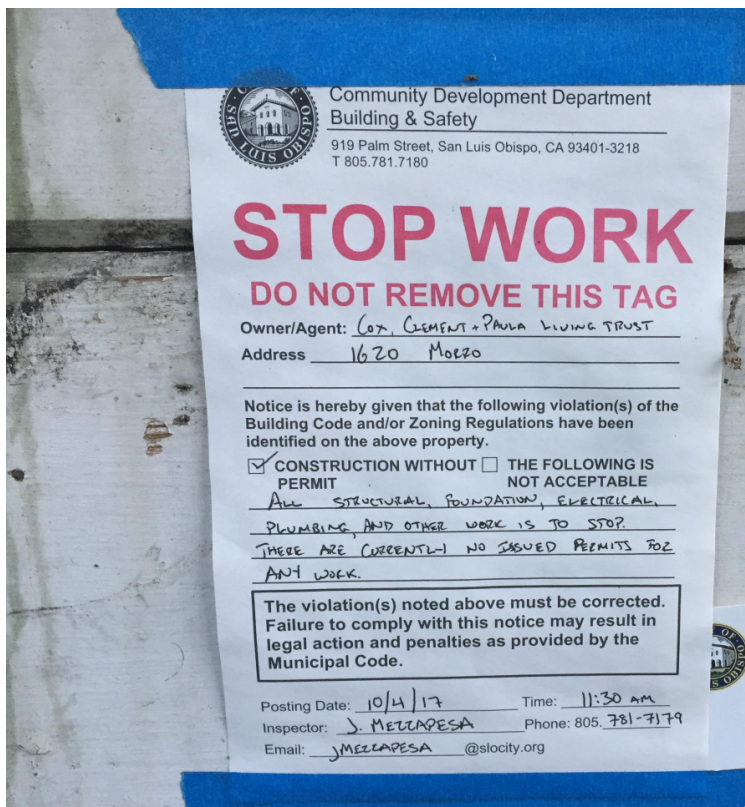
Abandoned Projects: The Economic Impact in San Luis Obispo



Red = Abandoned
Purple = Active

Statistics

- Over 25 Abandoned Projects
- Over 300 Active Projects
- Trends by Neighborhood



Personal Background



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San Luis Obispo is in the midst of a housing crisis. This small college town can not keep pace with the growing number of students and residents. The problem is that there are very few new housing options being developed. Other than the new freshman dorms, the housing market in San Luis Obispo has been stagnant for years. The housing market can not afford inefficiency and waste, but there are still many abandoned construction sites around the city. These sites are not only eye sores and safety hazards, they are wasted opportunity. They cost the city millions of dollars every year. Even in today's economic boom, these abandoned sites are still all over the city. When a recession hits, the costs regarding abandoned projects will surely skyrocket. Whether the sites have been abandoned for weeks, months, or even years, they still have the potential to be completed or, at least, redeveloped. Each situation is different, and each site is abandoned for a different reason. Whether it's permitting or a lack of funding each site has an obstacle to overcome. In order for San Luis Obispo to house the vast number of students these sites need to change.

Keywords: Abandoned Projects, Land Reuse, Economic Inefficiency, Residential Development, Redevelopment

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