

PLAZA DE PUEBLO

7425 El Camino Real | Atascadero, CA

OFFERING MEMORANDUM



Condo Map Value-Add Opportunity

❖ **Minimal physical changes required.**

The property's existing multi-suite layout includes clearly defined demising walls, independent exterior entrances, and separate utility metering, allowing each suite to function as a self-contained retail unit. These features eliminate the need for major engineering redesigns or interior reconfiguration.

❖ **Zoning already supports condo use.**

The site's C-G zoning permits commercial condominium ownership without requiring a zoning change or conditional use permit, reducing entitlement risk and accelerating approval timelines.

❖ **Infrastructure already meets key requirements.**

The center benefits from ample surface parking, ADA-compliant paths of travel, fire riser access, and established circulation patterns—all of which align with city and fire department expectations for multi-owner retail properties.

❖ **Conversion mainly administrative.**

Because suite boundaries are already clean and functional, the condo-map process becomes primarily surveying, legal documentation, and city review, rather than capital-intensive building upgrades.

Valuation uplift:

Current appraisal (entire center): ~\$2.9M

Typical owner-user retail condo pricing in SLO County: \$225–\$350/sf

Plaza de Pueblo estimated building size: ~19,000 sf

Projected condo sell-out value:

Low band (\$225/sf): ~\$4.27M

Mid band (\$275/sf): ~\$5.23M

High band (\$325/sf): ~\$6.17M

Exclusively Marketed by:

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Broker

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OFFERING SUMMARY

ADDRESS	7425 El Camino Real Atascadero CA 93422
COUNTY	San Luis Obispo
BUILDING SF	19,000 SF
LAND ACRES	1.38 +/-
LAND SF	60,198 SF
YEAR BUILT	1985
APN'S	030-124-001 through 016

FINANCIAL SUMMARY

PRICE	\$2,900,000
PRICE PSF	\$152.63
OCCUPANCY	100%
NOI (CURRENT)	\$167,241
NOI (\$1.30/sf Pro Forma)	\$208,041
CAP RATE (CURRENT)	5.77%

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2026 Population	7,679	26,737	33,411
2026 Median HH Income	\$90,600	\$93,166	\$96,814
2026 Average HH Income	\$150,833	\$138,754	\$142,227

- ❖ **Prime Location:** Situated at the bustling intersection of El Camino Real, this retail property enjoys unparalleled visibility and high traffic flow, making it a lucrative investment opportunity for savvy buyers looking to capitalize on a prime location with immense potential for growth.
- ❖ **Strong ROI Potential:** With a track record of consistent rental income and a diverse range of tenants, this property offers a compelling opportunity for investors seeking a **solid return on investment**. The stable cash flow and promising growth projections make it an attractive option for those looking to maximize their ROI in the competitive commercial real estate market.
- ❖ **Modern Amenities:** Boasting modern amenities and well-maintained facilities, this retail property is designed to attract tenants and customers alike. From ample parking space to high visibility signage opportunities, the property is equipped to cater to the needs of both tenants and customers, ensuring a seamless and profitable leasing experience.
- ❖ **Value-Add Potential:** The property is structurally and legally positioned for a highly efficient condo-map conversion due to its existing multi-suite configuration and separate utility metering. Each suite operates with separate APNs and individual tax bills, which significantly reduces the cost, complexity, and timeline of finalizing the condominium map.
- ❖ **Growth Market:** Positioned in a thriving commercial district with a strong local economy and growing population, this retail property is poised for long-term success and appreciation. Investors looking to capitalize on the dynamic growth of the area will find this property to be a compelling addition to their portfolio, offering both stability and growth potential in a competitive market.

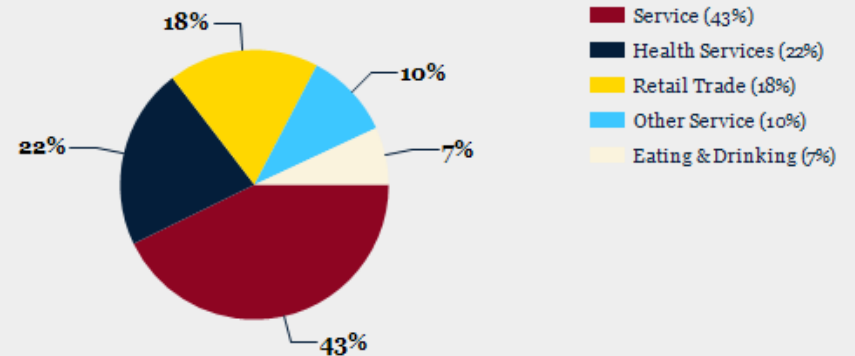
Location Summary

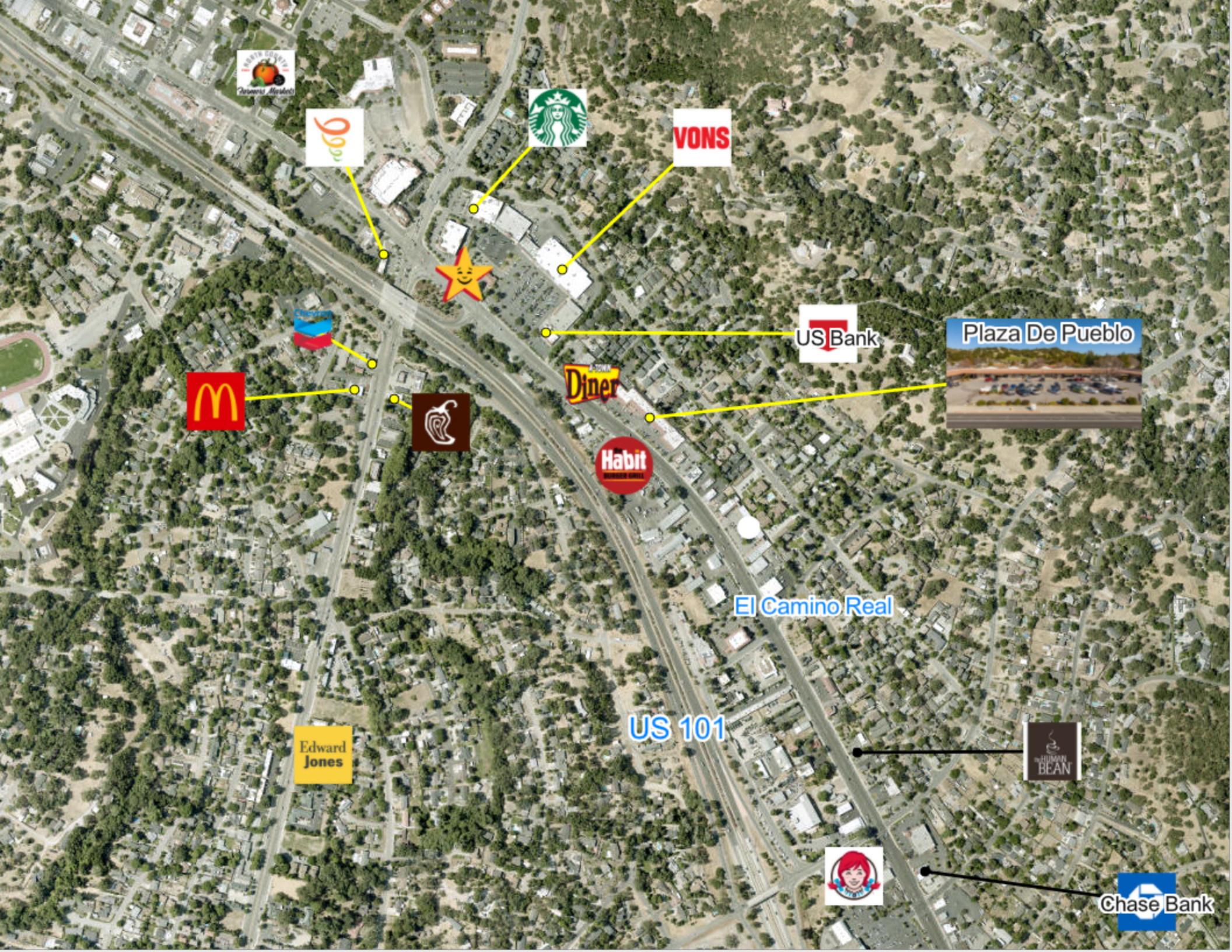
- ❖ The property is located on El Camino Real, a major thoroughfare in Atascadero, CA, known for its high traffic volume and visibility.
- ❖ Nearby retailers include popular national chains such as Starbucks, Target, and CVS, which can attract a steady flow of customers to the area.
- ❖ The property is situated in a growing commercial district with a mix of retail, restaurants, and service businesses, creating a vibrant and competitive market environment.
- ❖ Atascadero is a thriving community known for its strong local economy and supportive business environment, making it an attractive location for commercial investments.
- ❖ The property's proximity to residential neighborhoods and schools can potentially increase foot traffic and customer base, offering convenience to local residents and families.

Largest Employers

Atascadero State Hospital	1,000
Atascadero Unified School District	487
Atascadero City Hall	100
Atascadero Mutual Water Company	50
Atascadero Police Department	50
Atascadero Fire Department	50
Atascadero Library	20
Atascadero Chamber of Commerce	10

Major Industries by Employee Count



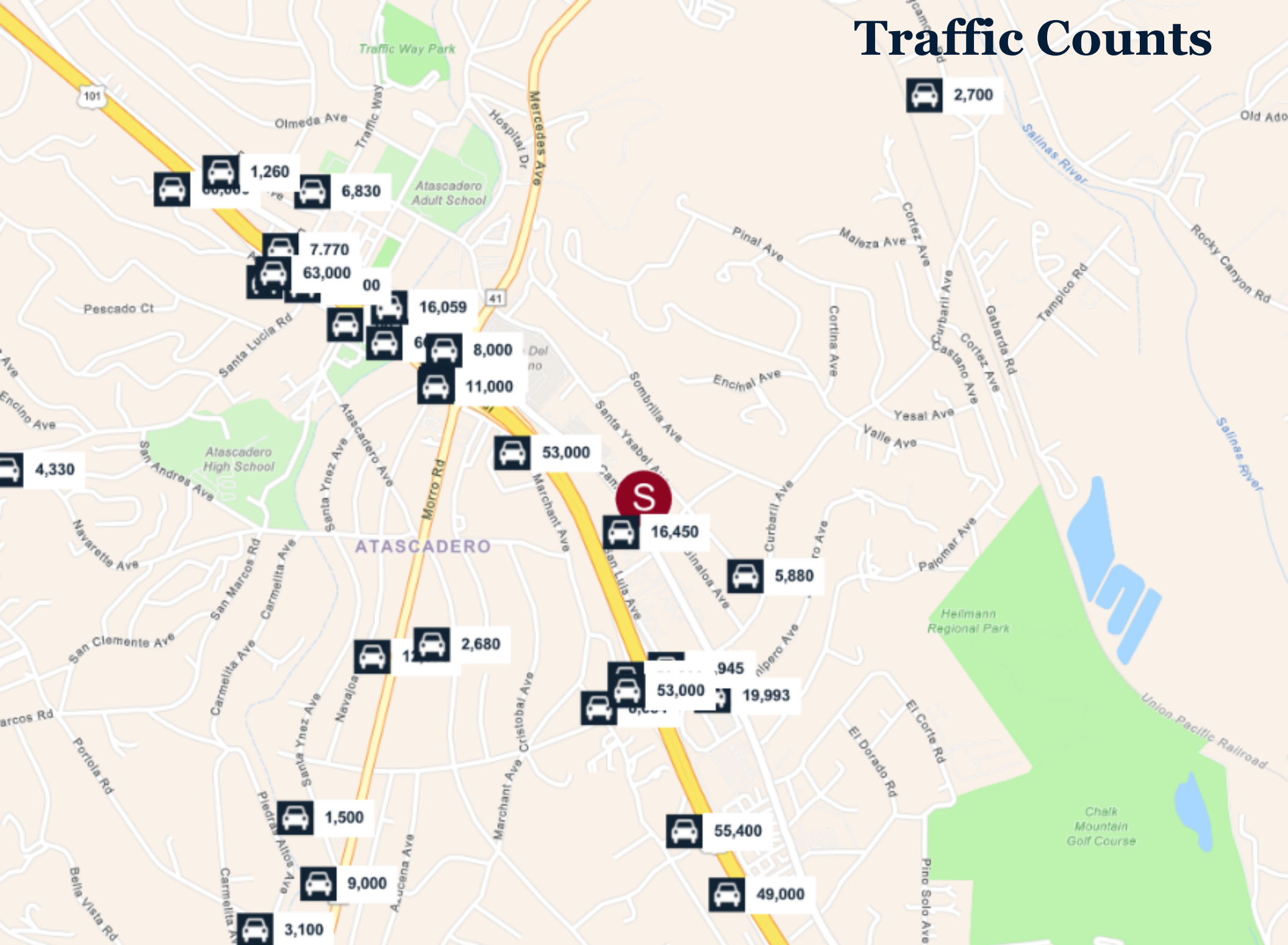


El Camino Real

US 101



Traffic Counts



PROPERTY FEATURES

NUMBER OF TENANTS	11
BUILDING SF	19,000
LAND SF	60,198
LAND ACRES	1.38 +/-
YEAR BUILT	1985
# OF PARCELS	16
ZONING TYPE	CR (Commercial Retail)
NUMBER OF PARKING SPACES	58
STREET FRONTAGE	El Camino Real Frontage

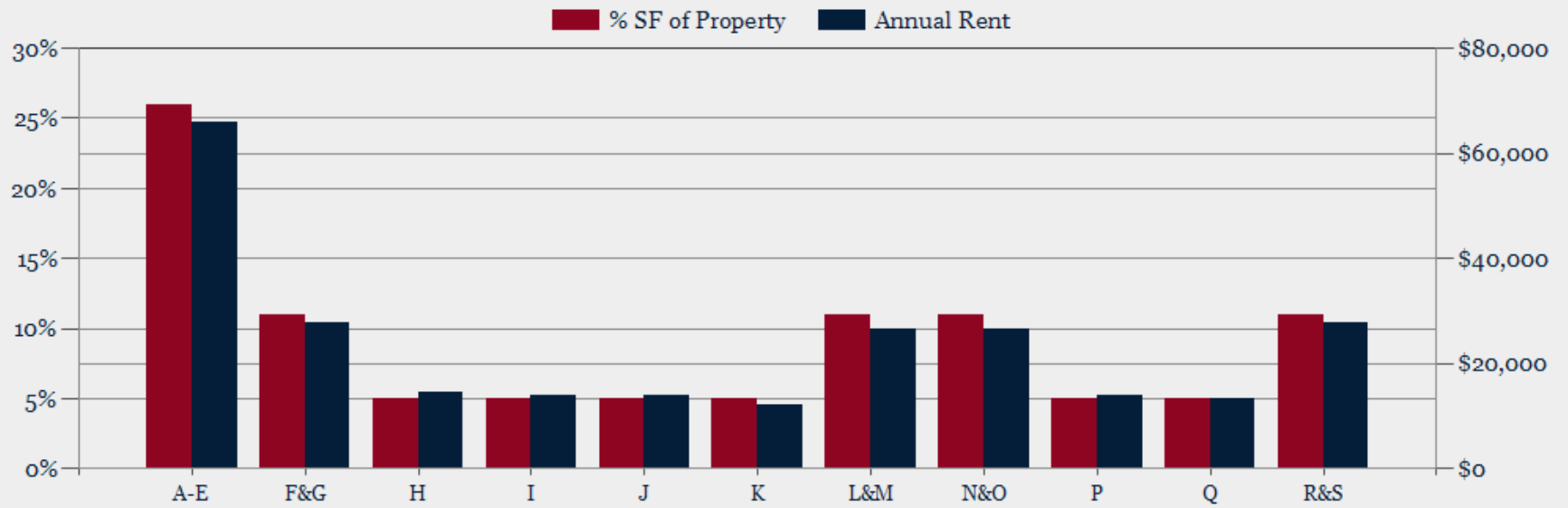


				Lease Term		Rental Rates							
Suite	Tenant Name	Square Feet	% of GLA	Lease Start	Lease End	Begin Date	Monthly	PSF	Annual	PSF	CAM Revenue (Annual)	Lease Type	Options/Notes
A-E	La Plebe Restaurant	5,000	26.32%		2030	CURRENT	\$5,500	\$1.10	\$66,000	\$13.20			Current Term: 11/1/2024-10/31/2026. 5% Increase 11/1/2026 (\$5775). 5% Increase 11/1/2028 (\$6065).
F&G	Behind the Barn Consignment	2,000	10.53%		2030	CURRENT	\$2,310	\$1.16	\$27,720	\$13.86			Current Term: 6/1/2026-5/31/2027. Rent may be increased 5% annually June 1 of each year.
H	Bloom-N-Grow	1,000	5.26%		2036	CURRENT	\$1,215	\$1.22	\$14,580	\$14.58			Current Term: 4/1/2026-3/31/28. 5% increase every 2 years .
I	Kingdom Kut	1,000	5.26%		2029	CURRENT	\$1,155	\$1.16	\$13,860	\$13.86			Current Term: 11/1/2025-10/31/27. 5% Increase 11/10/27-10/31/2029 (\$1212.75).
J	Ruff Cuts Grooming	1,000	5.26%		2030	CURRENT	\$1,155	\$1.16	\$13,860	\$13.86			Current Term: 6/1/2026-5/31/2027. Rent may be increased 5% annually on June 1 of each year.
K	Masterpiece Frame	1,000	5.26%		2027	CURRENT	\$1,000	\$1.00	\$12,000	\$12.00			*Due to extreme financial difficulties (Medical) no rent increase in 2026. 5% annually starting 1/1/2027 (\$1050).
L&M	Patch Children's Boutique	2,000	10.53%		2035	CURRENT	\$2,200	\$1.10	\$26,400	\$13.20			Current Term: 4/1/2025-3/31/2027. 5% rent increase every 2 years as stated in lease.
N&O	Life Elements	2,000	10.53%		2027	CURRENT	\$2,200	\$1.10	\$26,400	\$13.20			Current Term: 6/1/2026-5/31/2027. Rent may be increased 5% annually June 1 of each year.

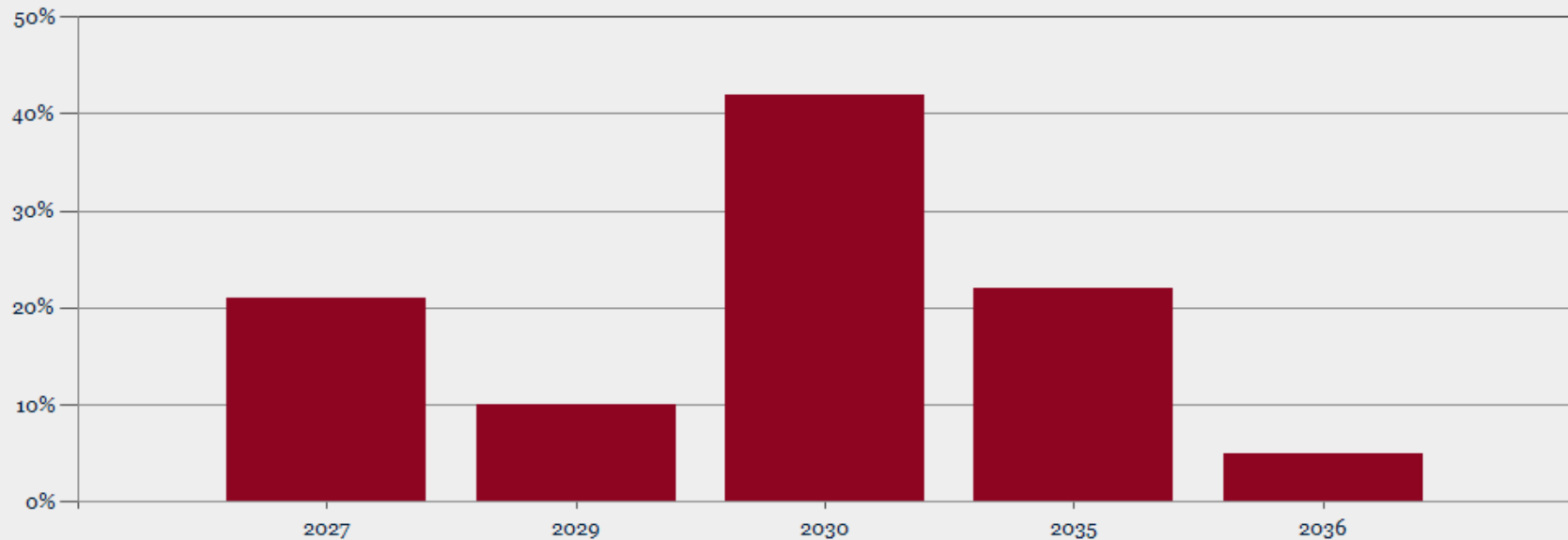
Suite	Tenant Name	Square Feet	% of GLA	Lease Term		Rental Rates				CAM Revenue (Annual)	Lease Type	Options/Notes
				Lease Start	Lease End	Monthly	PSF	Annual	PSF			
P	Love My Baby Photography	1,000	5.26%		2029	CURRENT	\$1,155	\$1.16	\$13,860	\$13.86		Current Term: 5/1/2025-4/30/2027. 5% increase (\$1213) 5/1/2027 to 4/30/2029 after which rent may increase 5% annually.
Q	Spa & Nails by Amy	1,000	5.26%		2027	CURRENT	\$1,100	\$1.10	\$13,200	\$13.20		Current Term: 5/1/2024-4/30/2027. Tenant may extend lease for 2 years with a fixed rate equal to current rental rate of Plaza.
R&S	Atascadero Bistro	2,000	10.53%		2035	CURRENT	\$2,310	\$1.16	\$27,720	\$13.86		Current Term: 6/1/2026-5/31/2027. Rent may be increased 5% annually on June 1 of each year
Totals:		19,000					\$21,300		\$255,600			



Tenant SF Analysis



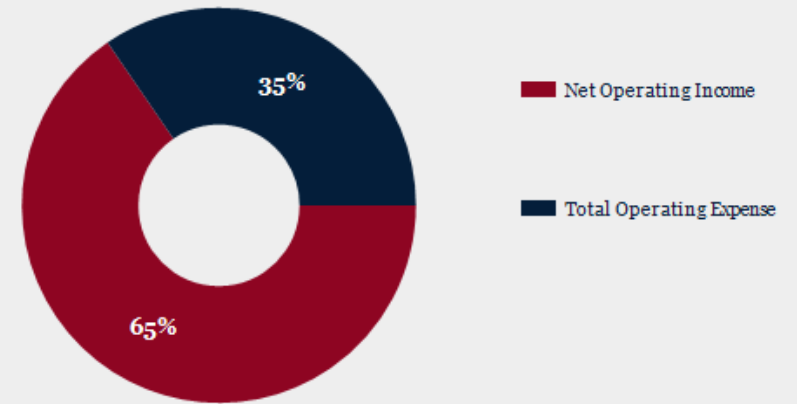
Lease Expiration Summary



REVENUE ALLOCATION

CURRENT

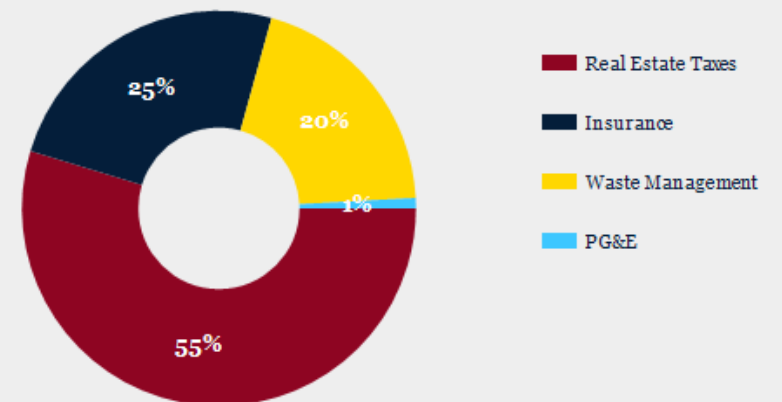
INCOME	CURRENT		\$1.30/SF PRO FORMA	
Gross Scheduled Rent	\$255,600		\$296,400	
Effective Gross Income	\$255,600		\$296,400	
Less Expenses	\$88,359	34.56%	\$88,359	29.81%
Net Operating Income	\$167,241		\$208,041	



EXPENSES	CURRENT		\$1.30/SF PRO FORMA	
Real Estate Taxes	\$48,323		\$48,323	
Insurance	\$21,745		\$21,745	
PG&E	\$747		\$747	
Waste Management	\$17,544		\$17,544	
Total Operating Expense	\$88,359		\$88,359	
Expense / SF	\$4.65		\$4.65	
% of EGI	34.56%		29.81%	

DISTRIBUTION OF EXPENSES

CURRENT

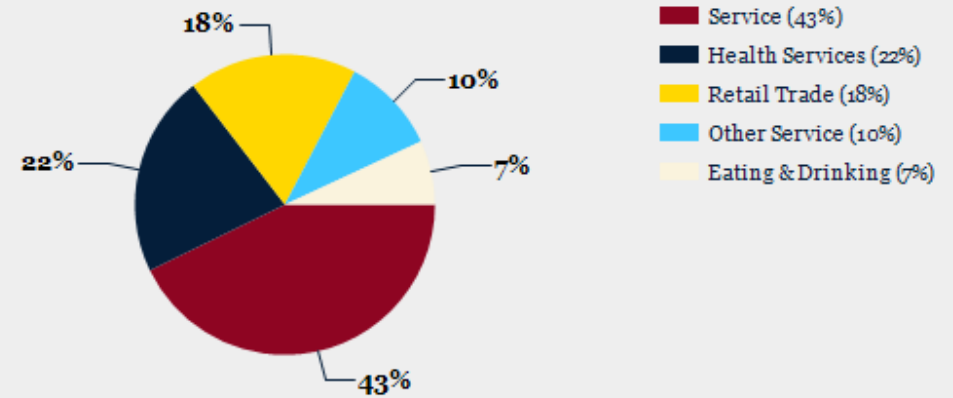


Disclaimer: These numbers are provided as assumptions and are not guaranteed. Broker and/or Seller shall bear no responsibility if actual outcomes vary.

Atascadero

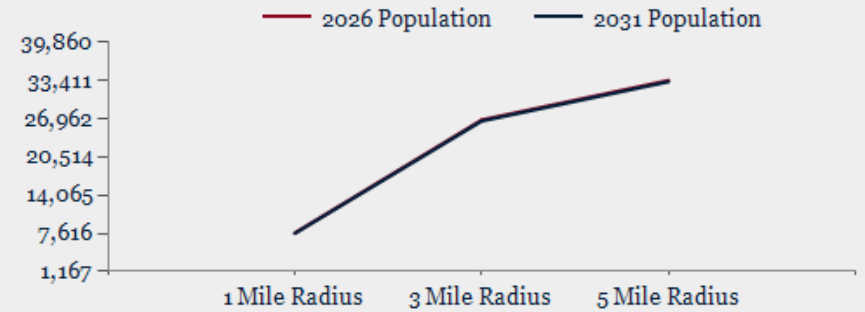
- ❖ Atascadero is a centrally positioned North San Luis Obispo County city with a population of approximately 30,000 residents, serving a broader regional trade area of 60,000+ within a 15-minute drive. The city sits directly along U.S. Highway 101, benefiting from 40,000–50,000 vehicles per day of corridor traffic, providing strong visibility and efficient access for industrial, service, and retail users.
- ❖ The community is experiencing ongoing economic revitalization, supported by a financially stable city government, updated long-range planning (General Plan 2045), and zoning modernization efforts aimed at streamlining commercial and industrial development. Recent public investment includes downtown improvements, infrastructure upgrades, and enhanced parking availability, reinforcing the city's pro-business environment.
- ❖ Atascadero's economy benefits from its strategic location between Paso Robles and San Luis Obispo, drawing from a diverse labor pool and a countywide population of more than 280,000 residents. The region's tourism, wine, and service sectors further support demand for industrial, contractor, and service-oriented businesses
- ❖ Ongoing commercial activity includes new retail, hospitality, and mixed-use development in the Del Rio Marketplace and downtown districts, signaling continued private-sector confidence and long-term growth momentum.
- ❖ Overall, Atascadero offers investors a combination of high visibility, regional connectivity, business-friendly governance, and stable industrial demand, making it a compelling location for income-producing commercial assets.

Major Industries by Employee Count

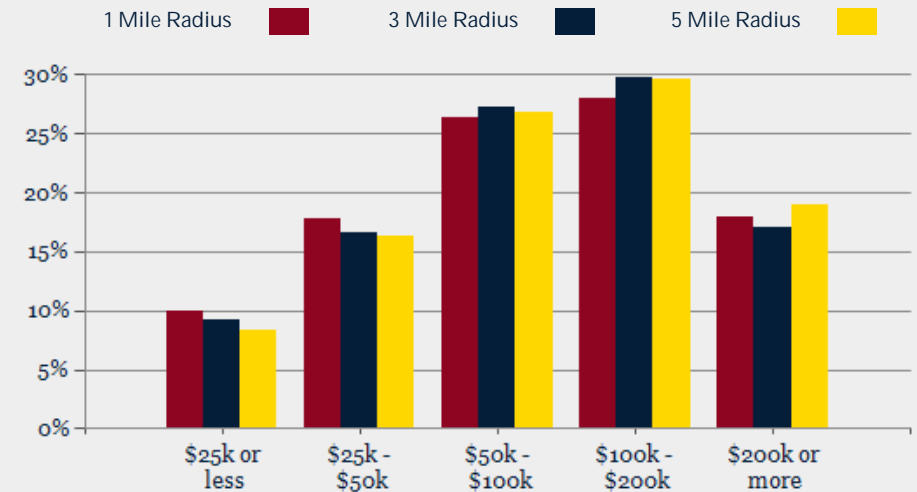


POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	7,427	24,446	29,966
2010 Population	7,645	25,852	32,155
2026 Population	7,679	26,737	33,411
2031 Population	7,616	26,568	33,202
2026 African American	112	428	463
2026 American Indian	93	336	401
2026 Asian	231	865	1,026
2026 Hispanic	1,735	5,832	6,832
2026 Other Race	593	1,916	2,225
2026 White	5,471	19,138	24,431
2026 Multiracial	1,176	4,020	4,824
2026-2031: Population: Growth Rate	-0.80%	-0.65%	-0.65%

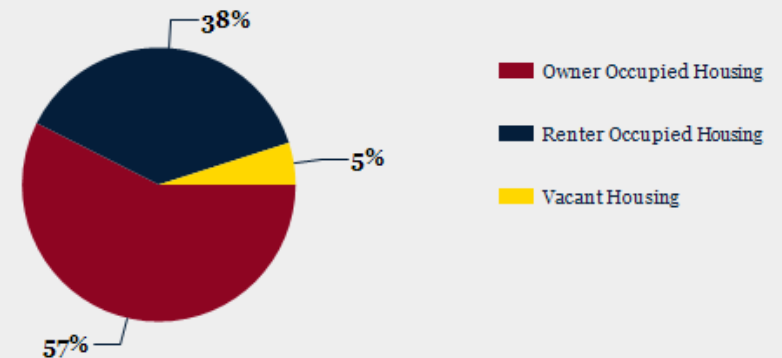
2026 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	140	536	597
\$15,000-\$24,999	162	443	513
\$25,000-\$34,999	142	552	675
\$35,000-\$49,999	397	1,213	1,484
\$50,000-\$74,999	414	1,361	1,659
\$75,000-\$99,999	386	1,529	1,898
\$100,000-\$149,999	565	2,089	2,587
\$150,000-\$199,999	286	1,061	1,341
\$200,000 or greater	547	1,807	2,520
Median HH Income	\$90,600	\$93,166	\$96,814
Average HH Income	\$150,833	\$138,754	\$142,227



2026 Household Income



2026 Own vs. Rent - 1 Mile Radius



Source: esri

2026 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2026 Population Age 30-34	521	1,721	2,074
2026 Population Age 35-39	625	2,035	2,435
2026 Population Age 40-44	613	2,083	2,529
2026 Population Age 45-49	477	1,651	2,046
2026 Population Age 50-54	431	1,455	1,827
2026 Population Age 55-59	425	1,412	1,796
2026 Population Age 60-64	403	1,662	2,168
2026 Population Age 65-69	504	1,788	2,343
2026 Population Age 70-74	448	1,681	2,224
2026 Population Age 75-79	309	1,193	1,592
2026 Population Age 80-84	151	656	907
2026 Population Age 85+	115	525	702
2026 Population Age 18+	6,016	21,103	26,564
2026 Median Age	40	42	43
2031 Median Age	42	43	44

2026 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$94,450	\$93,577	\$96,993
Average Household Income 25-34	\$140,757	\$131,863	\$136,442
Median Household Income 35-44	\$113,037	\$115,806	\$121,336
Average Household Income 35-44	\$187,225	\$171,734	\$175,603
Median Household Income 45-54	\$116,295	\$119,955	\$126,862
Average Household Income 45-54	\$180,017	\$170,375	\$176,808
Median Household Income 55-64	\$107,432	\$107,873	\$112,143
Average Household Income 55-64	\$170,227	\$154,118	\$159,353
Median Household Income 65-74	\$71,334	\$79,468	\$83,297
Average Household Income 65-74	\$123,070	\$118,575	\$122,797
Average Household Income 75+	\$84,570	\$81,109	\$83,532

Population By Age

