



**FOR SALE**

**7955 Morro Road  
Atascadero, CA 93422**

**Mixed-Use Property**

**Approved for 62 Units**

 **Z VILLAGES  
REAL ESTATE**

DRE #01997012

[zvillages.com](http://zvillages.com)

6100 El Camino Real Suite B Atascadero, CA 93422

# PROPERTY SUMMARY

Residential Units	53*
Commercial/Retail Units	9**
Total Units	62
Total Buildings	9
Total SF	52,054 SF
Lot SF	+/- 1.46 Acres (63,597 SF)
Zoning	CP: Commercial Professional
Parcel # (8 parcels)	031-161-044, 031-161-045, 031-161-046, 031-161-047, 031-161-048, 031-161-049, 031-161-050, 031-161-051
Sale Price	CALL for sale price

\*53 residential units are currently entitled but City of Atascadero has indicated 6 commercial units may be able to be converted to residential units with new code updates coming in early 2025.

\*\*9 commercial units are currently entitled but City of Atascadero has indicated 6 commercial units may be able to be converted to residential units with new code updates coming in early 2025.



- Premier Location 1 mile from HWY 101 and thriving Downtown Atascadero
- Curbs, Gutters, and sidewalks are all in place and installed
- One water meter is paid for and all 8 are already installed
- Double check/back flow prevention devices and many utilities are already installed
- Full Construction Document plans are approved, plan check fees have been paid in full, and project is shovel ready pending new owner finalizing building permit with City of Atascadero





# PROFORMA/RENT ROLL

RENT ROLL				
	Units	Rent	Gross rents/mo	Gross rents/yr
Studios (low income units)	7	\$ 1,187	\$ 8,309	\$ 99,708
1 bedroom (low income units)	1	\$ 1,358	\$ 1,358	\$ 16,296
Studios	3	\$ 1,949	\$ 5,847	\$ 70,164
1 bedroom (avg ~500 sf)	12	\$ 2,249	\$ 26,988	\$ 323,856
1 bedroom (avg ~665 sf)	13	\$ 2,299	\$ 29,887	\$ 358,644
1 bedroom (700-919 sf)	10	\$ 2,399	\$ 23,990	\$ 287,880
1 bedroom plus units (ground floor + bonus room)	11	\$ 2,599	\$ 28,589	\$ 343,068
2 bedroom units	2	\$ 3,299	\$ 6,598	\$ 79,176
<b>Residential Subtotal</b>	<b>59</b>		<b>\$ 131,566</b>	<b>\$ 1,578,792</b>
Retail/commercial corner anchor (2,964 sq. ft.)	1	\$ 5,928	\$ 5,928	\$ 71,136
Retail/commercial curbaril frontage (1,111 sq. ft.)	1	\$ 2,222	\$ 2,222	\$ 26,664
Retail/commercial curbaril frontage (2,398 sq. ft.)	1	\$ 4,796	\$ 4,796	\$ 57,552
<b>Commercial Subtotal</b>	<b>2</b>		<b>\$ 12,946</b>	<b>\$ 155,352</b>
<b>Grand Total</b>	<b>61</b>		<b>\$ 144,512</b>	<b>\$ 1,734,144</b>

OPERATIONAL ASSUMPTIONS	
Revenue Growth (Residential)	3%
Revenue Growth (Retail)	2%
Vacancy & Credit Loss	5%
Tax Rate	1.15%
Cap Rate	5%
Management fees	4%
Expense Growth	2%

PRO FORMA				
	Monthly	Year 1	Year 2	Year 3
<b>Income</b>				
Residential Rental Income	131,566	1,578,792	1,626,156	1,674,940
Less: Vacancy factor	6,578	78,940	81,308	83,747
<b>Gross Residential Rental Income</b>	<b>124,988</b>	<b>1,499,852</b>	<b>1,544,848</b>	<b>1,591,193</b>
Retail Rental Income	12,946	155,352	158,459	161,628
Less: Vacancy factor	682	8,188	7,923	8,081
<b>Gross Retail Rental Income</b>	<b>12,264</b>	<b>147,164</b>	<b>150,536</b>	<b>153,547</b>
Pet Rent Income (50\$ per pet)	1,300	15,600	15,600	15,600
NNN bill back income	2,589	31,070	31,070	31,070
Fee Income	75	900	900	900
Water Income (apts sub-metered)	600	7,200	7,416	7,638
<b>Total Other Income</b>	<b>4,564</b>	<b>54,770</b>	<b>54,986</b>	<b>55,209</b>
<b>Total Gross Income</b>	<b>141,816</b>	<b>1,701,787</b>	<b>1,750,370</b>	<b>1,799,949</b>
<b>Expenses</b>	<b>Monthly</b>	<b>Year 1</b>	<b>Year 2</b>	<b>Year 3</b>
Repairs/maintenance	5,000	60,000	61,200	62,424
Water utility	800	9,600	9,792	9,988
Electric utility	100	1,200	1,224	1,248
Trash/sewer utility	1,500	18,000	18,360	18,727
Internet/phone	200	2,400	2,448	2,497
Fire alarm	233	2,800	2,856	2,913
Pest Control	200	2,400	2,448	2,497
Landscaping	1,200	14,400	14,688	14,982
Taxes	19,795	237,538	242,289	247,135
Insurance	5,417	65,000	70,000	75,000
Management	5,673	68,071	69,433	70,822
Payroll	2,000	24,000	24,480	24,970
<b>Total Expenses</b>	<b>42,117</b>	<b>505,410</b>	<b>519,218</b>	<b>533,202</b>
<b>Net Income</b>	<b>99,698</b>	<b>1,196,378</b>	<b>1,231,153</b>	<b>1,266,747</b>
<b>Value</b>		<b>\$23,927,554</b>	<b>\$24,623,055</b>	<b>\$25,334,941</b>



West Elevation



South Elevation (Curbaril Ave.)

Tenant signs, typical - back lit cut steel preferred



East Elevation

*Building 1B*



North Elevation

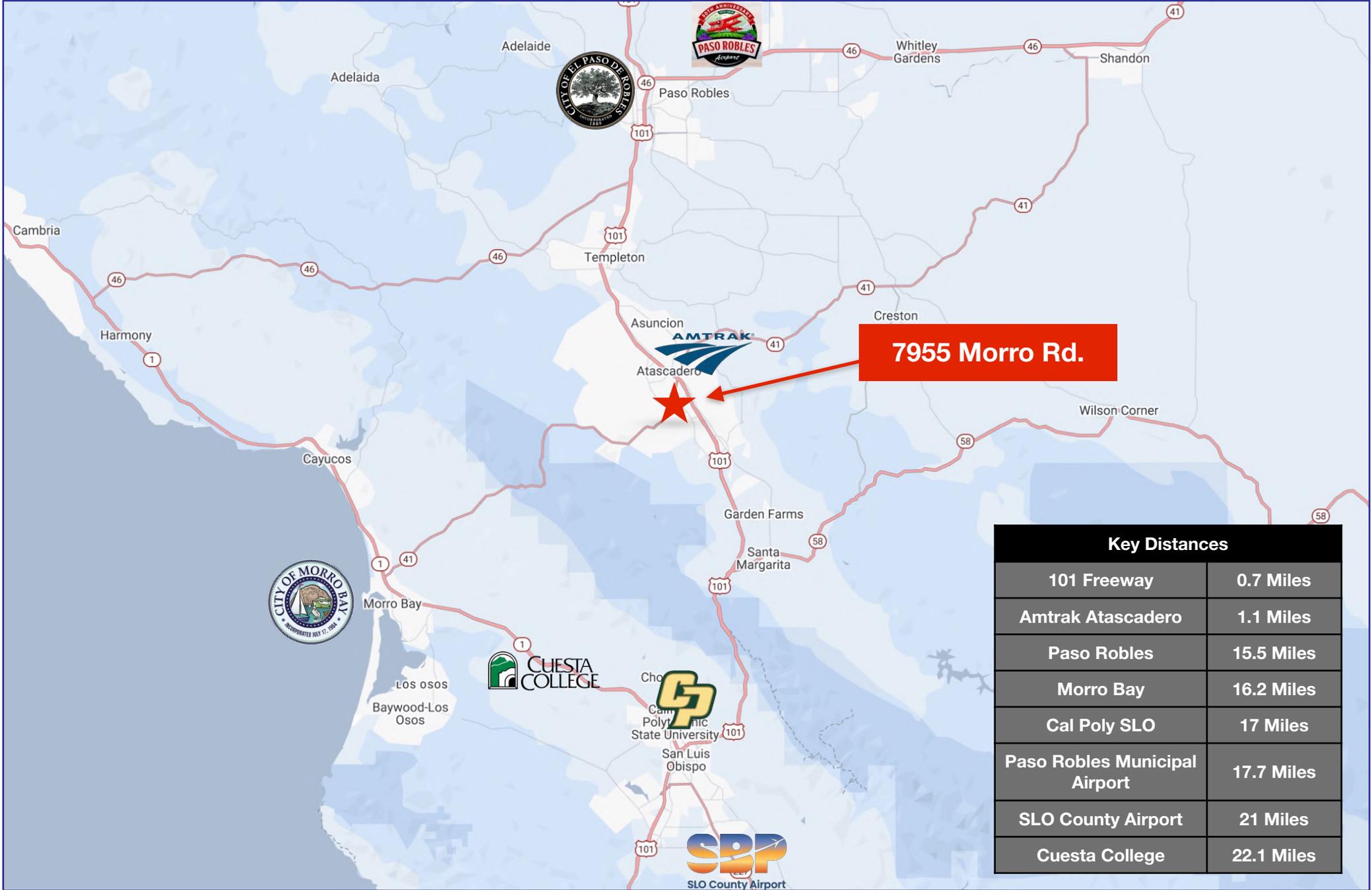


East Elevation

*Building 4 (3, 5, 6, 7, & 8 similar)*







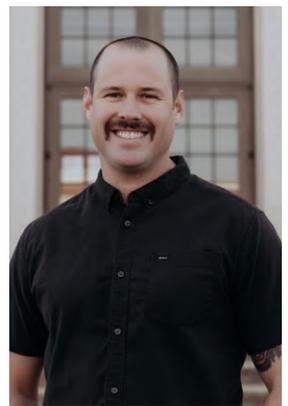
**7955 Morro Rd.**

Key Distances	
101 Freeway	0.7 Miles
Amtrak Atascadero	1.1 Miles
Paso Robles	15.5 Miles
Morro Bay	16.2 Miles
Cal Poly SLO	17 Miles
Paso Robles Municipal Airport	17.7 Miles
SLO County Airport	21 Miles
Cuesta College	22.1 Miles





## Contact us for more information



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