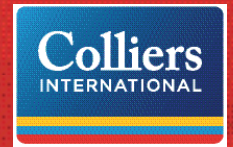
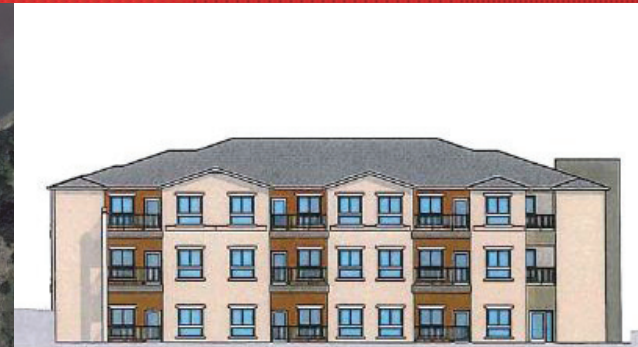


FOR SALE



Approved 40 Unit Project

MARY AVENUE, NIPOMO, CA



Approved Senior Housing Project

The property has current approvals for a 40 unit senior independent living facility. Improvements consisting of finished sidewalks, lighting, curbs, gutters and street paving, along with utility main service lines along the frontage have already been installed. Additionally, all Nipomo Community Service District (NCSD) water and sewer connection fees totaling approximately \$125,000 have been prepaid. The larger 2.58 acre parcel that fronts Hwy 101 is designated as open space, but will be incorporated into the project to add walking trails and seating/gathering areas to complement the project. An adjoining offsite retention pond serves the property. The project also has access to an additional 10 parking spaces within the adjacent assisted living facility.

The current zoning is Commercial Retail which allows for a variety of retail and commercial uses, along with limited residential uses. The property appraised for \$1,500,000 in October of 2016.

- > Project designed by Irwin Partners Architects (IPA), an award winning senior housing architect firm
- > Zoning: CR
- > APNs:
092-572-057 - 1.08 Acres
092-572-018 - 2.58 Acres
- > Priced to sell at \$1,500,000
(Price / Acre \$412,088)

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Property Highlights

- > Zoning and use permits approved for 40 unit senior housing project
- > Easily accessible and located next to retail and community services
- > NCSD Water and sewer connection fees have been paid
- > Utility main service lines installed
- > Off-site improvements complete

Senior Housing Market

Senior housing is booming in the state of California, with many new assisted living facilities and independent living projects having been built throughout the state in the past five years. Nipomo, located in the beautiful Central Coast region, is a highly attractive area for retirement. Demand for senior housing is expected to grow throughout the state, and within areas considered affordable like Nipomo. Furthermore, the project benefits from its proximity to local shopping and with the adjoining assisted living facility on the adjoining parcel.

Neighborhood Description

Nipomo is a charming town that is renowned for its arts, entertainment features, and as the home of the Historic Dana Adobe. The community is conveniently located near shopping, parks, golf courses, and the beautiful California coast line. The property is located near the northeast corner of Tefft Street and Mary Avenue. The proposed building is buffered from the 101 freeway with the open space area to the rear of the property. Access to employment centers in Santa Maria, and Lompoc to the south and San Luis Obispo to the north are easily accessed. The area has a mix of commercial retail and service commercial uses along with residential uses. The Vons grocery store and shopping center adjoins the property, as well as three other retail centers at the corner of Tefft Street and Mary Avenue that will help serve the proposed uses for the property.

The neighboring property, The Oaks at Nipomo, is a 110 unit senior living community that offers independent living, assisted living and memory care. The center is set to open in November of 2017 and is reported to be nearly full prior to opening.



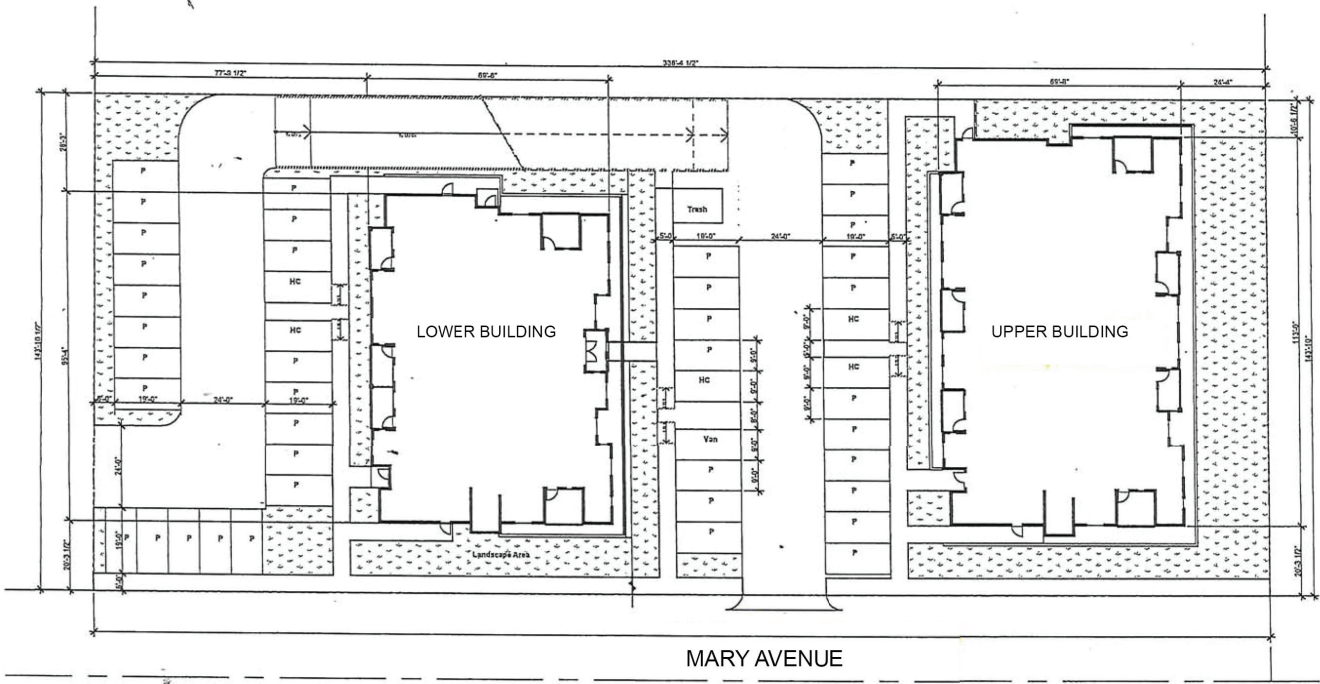
1 BEDROOM UNIT PLAN

Contact Us

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Approved Site Plan



Gross Area

LOWER BUILDING	
First Floor	5,800 sf
Second Floor	5,726 sf
Third Floor	<u>5,726 sf</u>
	17,252 sf
UPPER BUILDING	
Second Floor	7,004 sf
Third Floor	7,004 sf
Fourth Floor	<u>7,004 sf</u>
	21,012 sf
TOTAL SF	38,264 sf

Parking Count

Handicap	5
Public	39
Van	<u>1</u>
TOTAL	45

Building Area

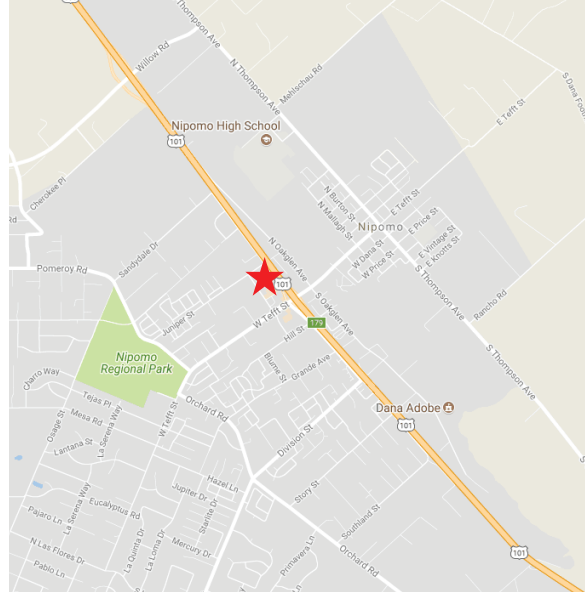
COMMON AREAS	
Administration	51 sf
Circulation	4,449 sf
Circulation-vertical	1,486
Lobby	245 sf
Mechanical	444 sf
Resident Activity	<u>1,280 sf</u>
TOTAL SF	7,954 sf sf
DWELLING AREA	
1 Bed (26 units)	16,635 sf
2 Bed (11 units)	10,186 sf
Studio (3 Units)	<u>1,581 sf</u>
TOTAL SF	36,344 sf

Buyers shall be responsible for determining if the Property’s approvals from the City of Lompoc, if any, are applicable for the Buyers intended use of the property All information, representations and projections shown herein are based on information supplied by sources deemed to be reliable; however, they are not warranted by Colliers International and are subject to change without notice.



The map displays the coastal city of Santa Maria, California. A large blue circle is centered on the city, indicating the study area. The city is marked with a red star inside a purple circle. Major roads shown include Highway 1, Highway 166, Highway 178, and Highway 130. The Pacific Ocean is to the west. An inset map in the top left corner shows the location of Santa Maria within the state of California, with a scale bar from 0 to 820 miles.

Drivetimes	<u>1-5 Minutes</u>	<u>5-20 Minutes</u>
Population	8,391	212,626
Households	2,733	68,244



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