

MEADOWLARK HIGHLANDS

LAND FOR 88 PROPOSED LOTS IN THE BEECHWOOD MASTER PLAN (PA F)

PASO ROBLES, CALIFORNIA



EXCLUSIVE OFFERING MEMORANDUM

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PA F - 88 PROPOSED LOTS

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A wide-angle photograph of a vineyard on a hillside. The vineyard is filled with rows of green grapevines that follow the contours of the hill. In the background, there are more hills covered in vegetation and a sky filled with scattered, colorful clouds. The overall scene is peaceful and suggests a rural or agricultural setting.

EXECUTIVE SUMMARY

OPPORTUNITY

WD Land

WD Land is pleased to present a rare residential development site in the city of Paso Robles, one of the most desired places to live in San Luis Obispo County. Located in the planned community of Beechwood, the property consists of approximately 20 acres of land proposed for 88 homes. Beechwood is adjacent to the Vinedo master planned community to the north and is surrounded by vineyards and farmland to the east and south.

For several years, this area has seen a significant migration of people from urban areas like the Bay Area and Southern California to San Luis Obispo County in search of a serene lifestyle. The shift to working remotely and the flight from restrictive urban areas has accelerated this migration to suburban areas like Paso Robles.

As work lifestyles evolve, the increasing number of buyers who are employed, along with those looking for retirement options, will sustain positive growth momentum in Paso Robles.

Paso Robles can provide premium housing options to meet the steady demand from diverse homebuyers, including working singles, couples, families, and active adults looking to embrace retirement.

KEY HIGHLIGHTS

- Proposed for 88 homes on approx. 20 acres within Beechwood Master Planned Community.
- Seller will provide time for a buyer to secure a tentative map and final engineering approvals.
- Property benefits from a cost sharing agreement with other Beechwood MPC owners.
- CFD financing is available for fees and improvements.
- Attractive combination of semi-rural character and close proximity to an abundance of shopping, dining, service and lifestyle amenities.
- Project is located next to existing development, exposing the project to many homebuyers.
- Paso Robles new home market is flourishing due to many years of lack of new product and as a value-priced alternative to homes in San Luis Obispo.



MEADOWLARK HIGHLANDS (PA F) - 88 PROPOSED LOTS IN THE BEECHWOOD MASTER PLAN

OVERVIEW

The San Luis Obispo county area has seen growth in both population and jobs over the last few years. The county has outperformed the state with lower unemployment levels, high job growth and overall better economic conditions. The dynamic growth of the wine industry supports many different jobs from the agricultural community. The supporting and related industries, such as tourism, has brought millions of dollars into the local economy.

POPULATION

The population for the city of Paso Robles is currently 31,568 (2024). By year end 2025, the growth forecast for the county is 1,750 more people annually, with an expectation of 75% of them moving into the Paso Robles area. With the average persons per household of 2.62, it equates to a need for roughly 500 housing units annually.

EMPLOYMENT AND JOBS

The San Luis Obispo/Paso Robles MSA has experienced tremendous job growth over the last few years. Employment has grown 12% from 125,000 to 140,000 currently. The current unemployment rate is 4.1% which is lower than the long term average of 5.41%. The biggest job growth has been in business services, art/entertainment and real estate. Strong job creation and low unemployment signifies a strong local economy in the San Luis Obispo/Paso Robles area and is the leading indicator for housing demand. While a significant number of jobs are attributable to the explosion of the wine industry and tourism, new job centers are emerging. For example, Majestic Realty is developing a distribution center next to the Paso Robles Airport which is forecasted to bring 1,500 - 2,000 jobs to the city in addition of the city finalizing FFA approvals of the airport as approved Spaceport for air launched spacecraft.

WINE AND TOURISM

The Paso Robles wine region began over 20 years ago as an alternative to the main agriculture crops of barley, almonds and walnuts. The area has grown dramatically to become a world renowned wine region with notable achievements such as being named Wine Region of the Year in 2013, Best Wine Country Town in 2016 and most recently Best Wine Region by USA today for 2023. With many world award winning wines being produced in the area, Paso Robles has grown into a superb wine region, with the ability to draw consumers from both the Bay Area to the north and the Southern California area to the south.

HOTELS AND ATTRACTIONS

The tourism industry has over 2,000 hotel rooms in the pipeline. From high end boutique hotels to more affordable mainstream accommodations, there are 14 projects either under construction or planned for the community.

The Mid State Fair has been a staple for the community for many years, bringing quality acts in for the community and being one if not the best mid-size fair in the state. Additionally, Vina Robles has an ampitheater where it is attracting name brand acts to perform for the community and has been very successful.



OFFERING GUIDELINES



OFFER DUE DATE Submit offer.

OFFER PREPARATION Due diligence information is available to a Buyer by clicking the Dropbox link. Seller is seeking a Buyer who has a strong understanding of the property and market with the ability to complete due diligence in a reasonable time frame.

PRICE Submit offer with a specified timeframe to obtain tentative tract map and improvement plan approvals.

TERMS All cash at the close of escrow.

FEASIBILITY PERIOD Buyer will have 60 days from LOI to complete a feasibility study of the property. A draft of the PSA will be provided by Seller.

DEPOSITS Buyer to open escrow with a \$50,000 which will remain refundable during the feasibility period. Upon feasibility approval, Buyer shall increase the deposit to 3% of the purchase price which shall be deemed nonrefundable, released to Seller and applicable to the purchase price at closing. In exchange for providing more time to secure final engineering, Buyer shall increase the deposit significantly upon approval of the tentative map and the expiration of all appeal periods. Seller will also consider extending closing if Buyer makes adequate extension payments which would be non-refundable, non-applicable and released to the Seller when made. All released deposits shall be secured by a memorandum of option recorded against the property.

CONDITION OF PROPERTY AT CLOSE OF ESCROW
Seller to deliver property in an “as-is” condition. Information provided is intended to assist a Buyer in evaluating the property, but Buyer should not rely on anything other than its own due diligence.



Price



Offer Preparation



Terms



Feasibility Period



Due Diligence



Deposits



Condition of Property



Seller



Brokerage Disclosure

SELLER Jacob J Huebner and Joann R Huebner Family Trust

BROKERAGE DISCLOSURE WD Land may act as Seller's agent for more than one prospective Buyer on this property. Any prospective Buyer requesting WD Land to submit an offer on its behalf acknowledges the foregoing disclosures and agrees to the described agency relationships as with other prospective Buyers. Pursuant to S.B. 1171, all offers on real estate in the State of California are required to be accompanied by an executed version of the Brokerage Disclosure Forms. Please fill out the forms and return them with your offer.

CLICK LINK TO ACCESS DUE DILIGENCE

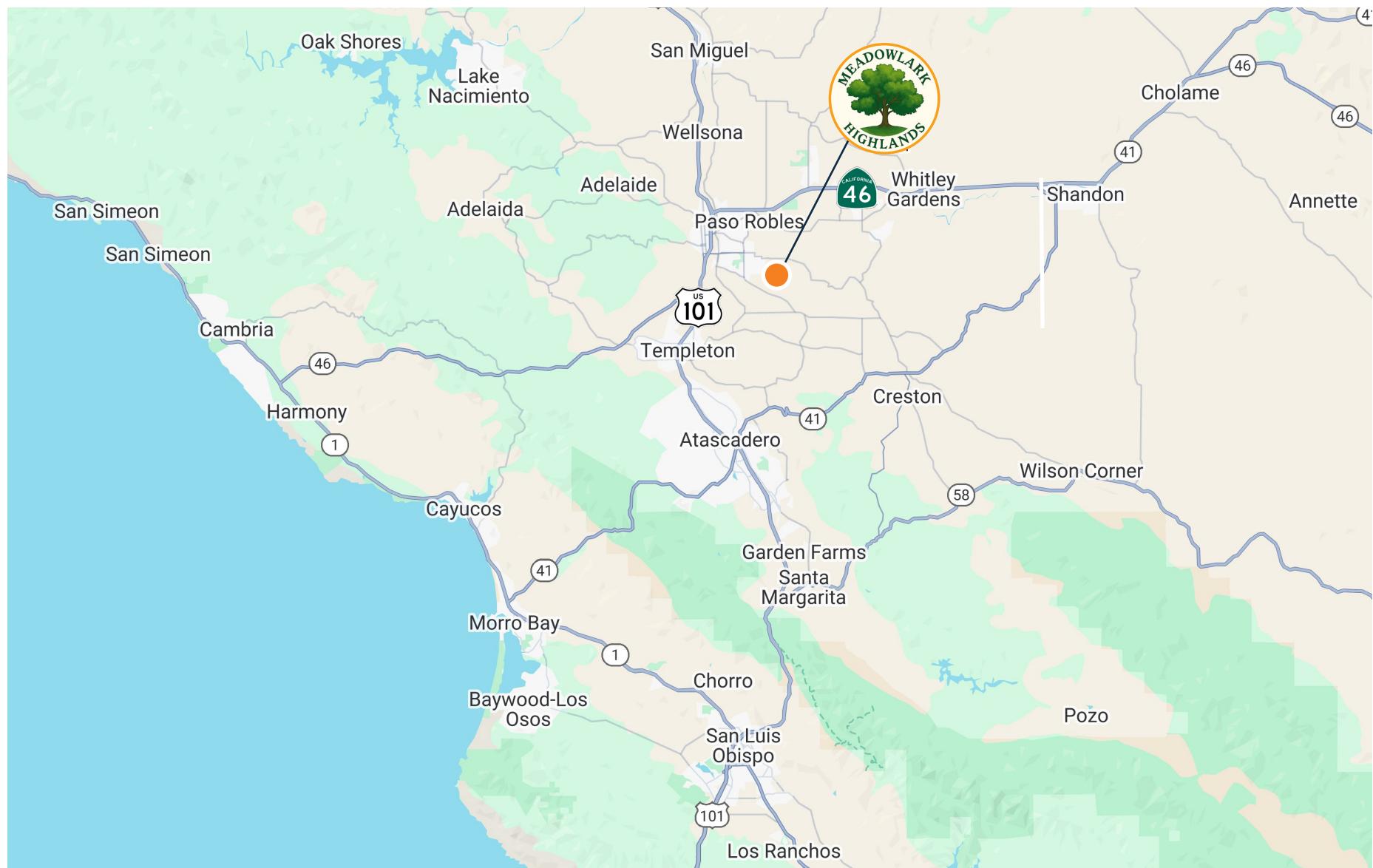
[Beechwood - Meadowlark Highlands](#)

A scenic view of a vineyard on a hillside. The foreground is filled with rows of green grapevines. In the background, there are rolling green hills covered in trees and vegetation. The sky is filled with large, white, billowing clouds. The overall scene is peaceful and scenic.

LOCATION

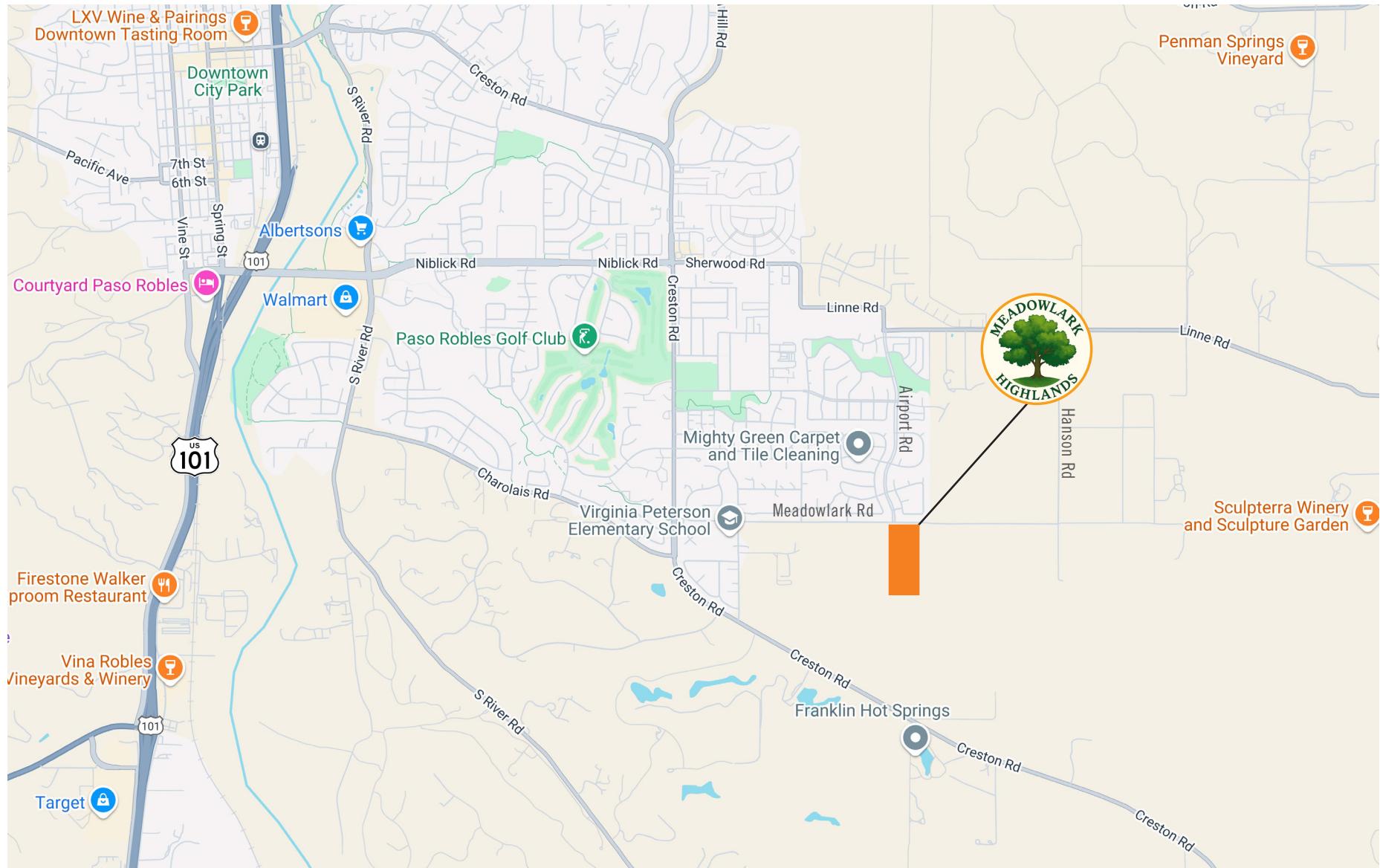
REGIONAL MAP

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LOCAL MAP

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PRIVATE/ CHARTER SCHOOLS

WD Land

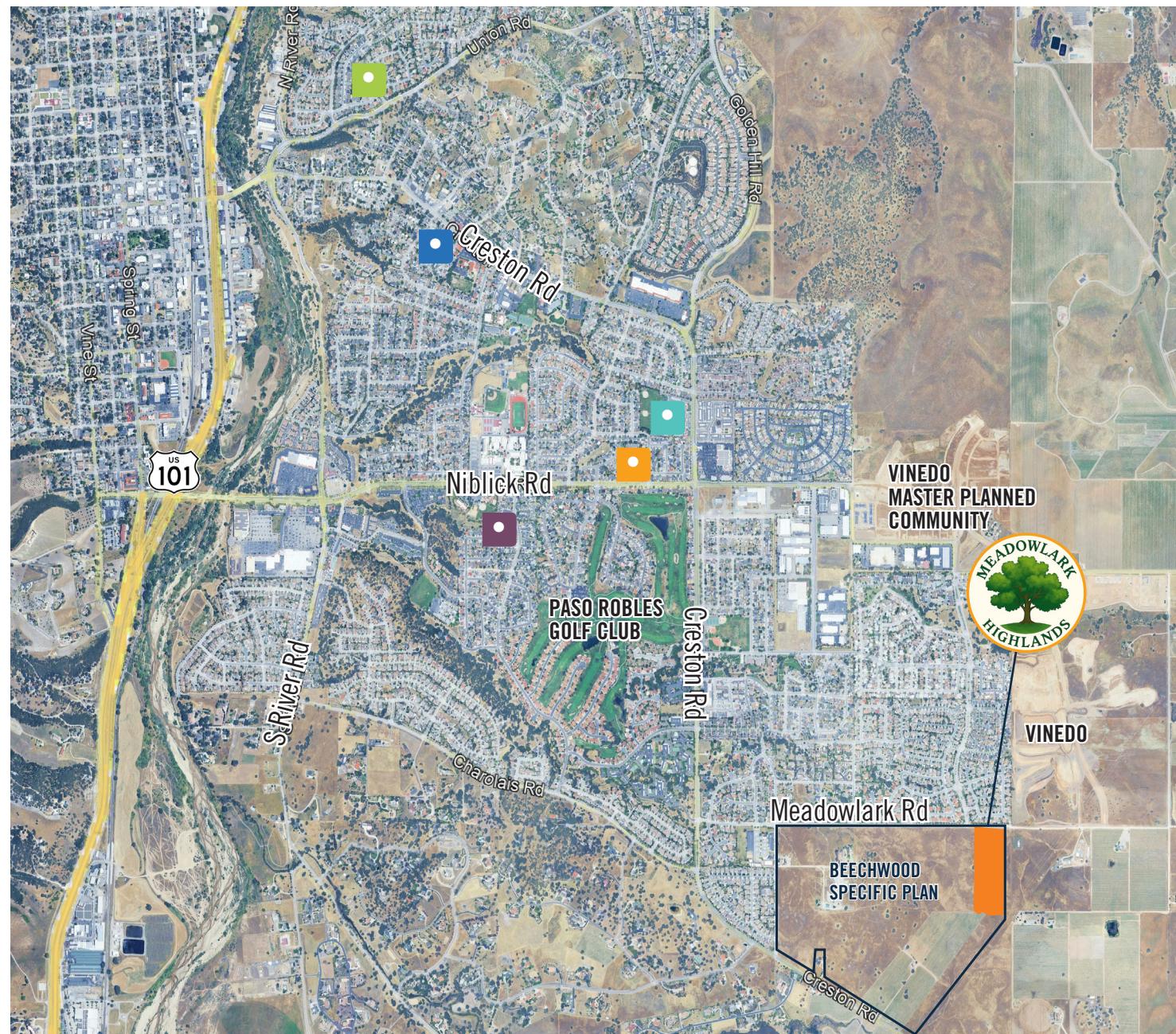
 Saint Rose Catholic
Private PK-8
Great Schools: unrated
820 Creston Rd
Paso Robles, CA 93446

 Winifred Pifer
Private K-5
Great Schools: unrated
1350 Creston Rd
Paso Robles, CA 93446

 Almond Acres
Charter Academy
Private K-8
Great Schools: unrated
1145 Niblick Rd
Paso Robles, CA 93446

 Beit Sefer Aeim Aeivri
Private 1-12
Great Schools: unrated
15750 Natoma Pass Rd
Paso Robles, CA 93446

 Solid Rock Christian
Academy
Private K-10
Great Schools: unrated
903 Evert Court
Paso Robles, CA 93446



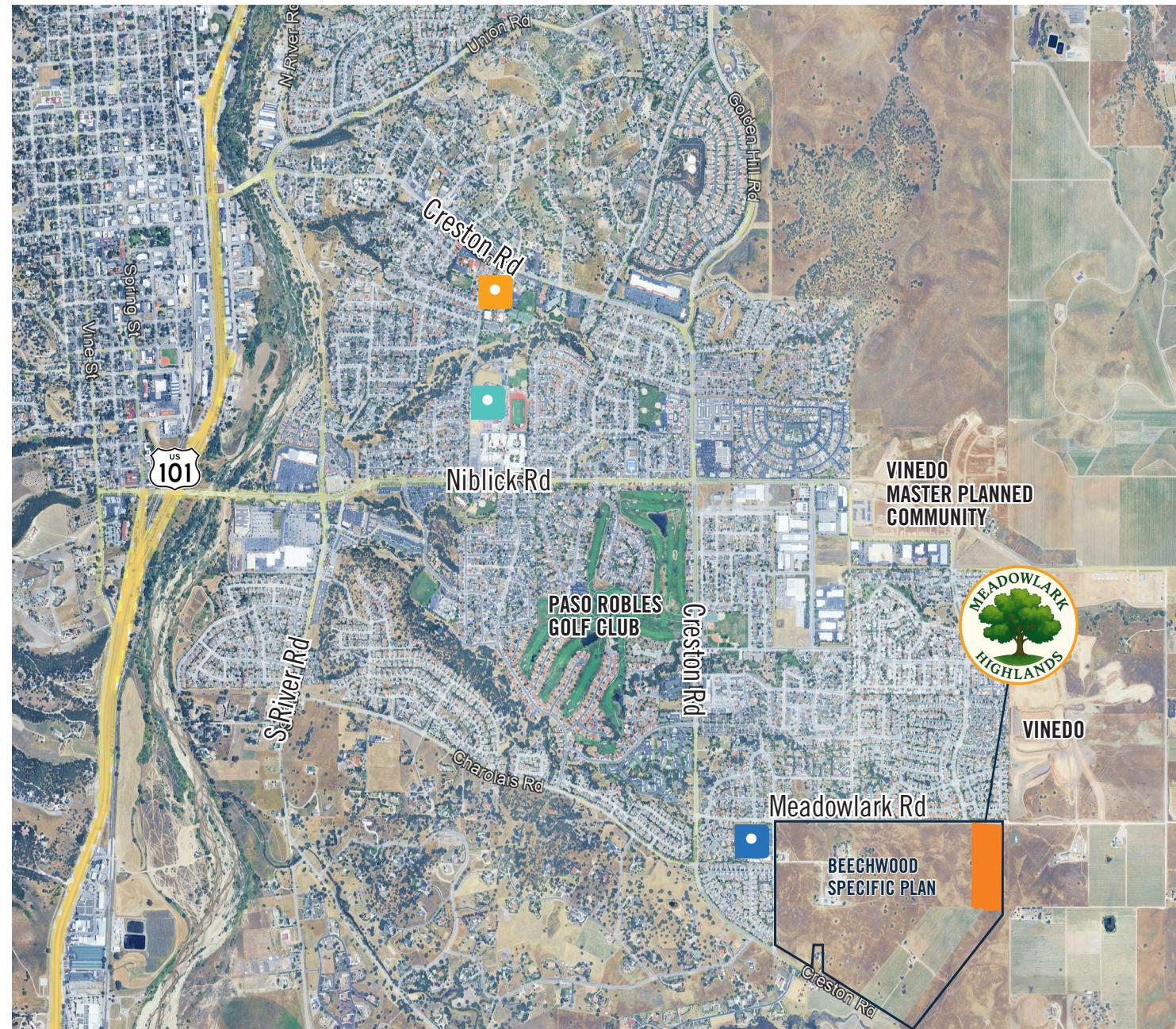
PUBLIC SCHOOLS

WD Land

■ Virginia Peterson
Elementary | K-5
Great Schools: 4
2501 Beechwood Dr
Paso Robles, CA 93446

■ Daniel Lewis
Middle | 6-8
Great Schools: 6
900 Creston Rd
Paso Robles, CA 93446

■ Paso Robles
High | 9-12
Great Schools: 7
801 Niblick Rd
Paso Robles, CA 93446



AREA ATTRACTIONS

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- San Luis Obispo - 24 miles
- Morro Bay - 20 miles
- Cambria - 22 miles
- Pismo Beach - 42 miles
- Oceano - 53 miles
- Monterey - 95 miles
- Santa Barbara - 101 miles
- Paso Robles Airport - 5 miles
- SLO Regional Airport - 25 miles



A scenic view of a vineyard on a hillside. The foreground is filled with rows of green grapevines. In the background, there are rolling green hills covered with trees and bushes. The sky is filled with white and grey clouds. The entire image is framed by a white border.

DEVELOPMENT SUMMARY

DEVELOPMENT OVERVIEW



LOCATION/ ACCESS

The property is situated at the southeast corner of Airport Road and Meadowlark Road, adjacent to the Vinedo Master Planned Community, which is presently under development in the city of Paso Robles.

PROJECT SIZE

88 proposed lots on ± 19.95 acres.

APN(S)

009-863-001

MUNICIPALITY

City of Paso Robles

NUMBER OF LOTS

88 proposed lots.

LOT SIZES

Minimum 2,720 sq ft lots.

TOPOGRAPHY

Slightly rolling with some lots having territorial views.

ENTITLEMENT SUMMARY AND IMPROVEMENTS (SEE NEXT PAGE)

CFD/ HOA

Buyer to annex into the Beechwood Master Association to maintain improvements that benefit the entire community, for example the community park at Beechwood Drive. A sub-association may be required to maintain private improvements specific to this property. The neighboring property is forming a CFD with ROI approval anticipated in April 2026 and ROF approval in May 2026. CFD maximum combined tax rate shall be 1.8%. Buyer may form a separate CFD or annex into the neighbor's CFD as a separate improvement area.

ESTIMATED COST TO COMPLETE

In addition to financial participation in the various Beechwood Specific Plan Traffic Mitigation and other shared requirements, the property will require public improvements associated with Meadowlark Road widening at the project frontage. However, the improvement plans for the neighboring property include Meadowlark frontage improvements to the common property boundary and appropriate utility stubs off of Airport Drive at Ridge Road.

UTILITIES

Sewer / Water:	City of Paso Robles
Electricity:	Pacific Gas & Electric
Gas:	Southern California Gas Co.
Cable:	Charter Communications
Telephone:	AT&T

SCHOOLS

Public and Private/Charter Schools (See pgs. 10 & 11)

DEVELOPMENT OVERVIEW

ENTITLEMENT SUMMARY

The property will need to conform to the design vision and criteria contained in the Beechwood Specific Plan (approved October 2020), the Beechwood Specific Plan Mitigation and Monitoring Report, the Development Agreement, the Master Tentative Tract Map (Tract No. 3160) and city standards. The property is currently zoned B-RL (Residential Single Family).

Section 6.3 of the Beechwood Specific Plan notes that this property may be developed separately because its location is relatively separate from the rest of the Beechwood Master Plan. While the property is designated as Phase 1B, there is nothing to preclude a different development order but various improvement components may change to accommodate a modified sequence.



IMPROVEMENTS

The site is currently undeveloped. Property has off-site access to water, sewer, storm drain and dry utilities in Meadowlark and Airport Roads. Here are a few Beechwood Specific Plan sections that should be helpful:

Figure 6B shows the the infrastructure improvement by maintenance responsibility map.

Section 6.4 addresses infrastructure costs which are divided roughly proportional to the infrastructure needs of each sub area.

Section 6.5 summarizes various funding mechanisms, residential development impact fees, water and wastewater fees appropriate at the time the specific plan was developed.

Section 6.6 discusses specific plan amendment procedures, interpretation and enforcement.

Section 6.7 addresses requirements for the development of the sub areas including development plans and small lot vesting tentative tract maps.





PROPOSED SITE PLAN

WD Land



DRAFT 2017 SITE PLAN

01/12/2018

WITH LOT SQUARE FOOTAGE

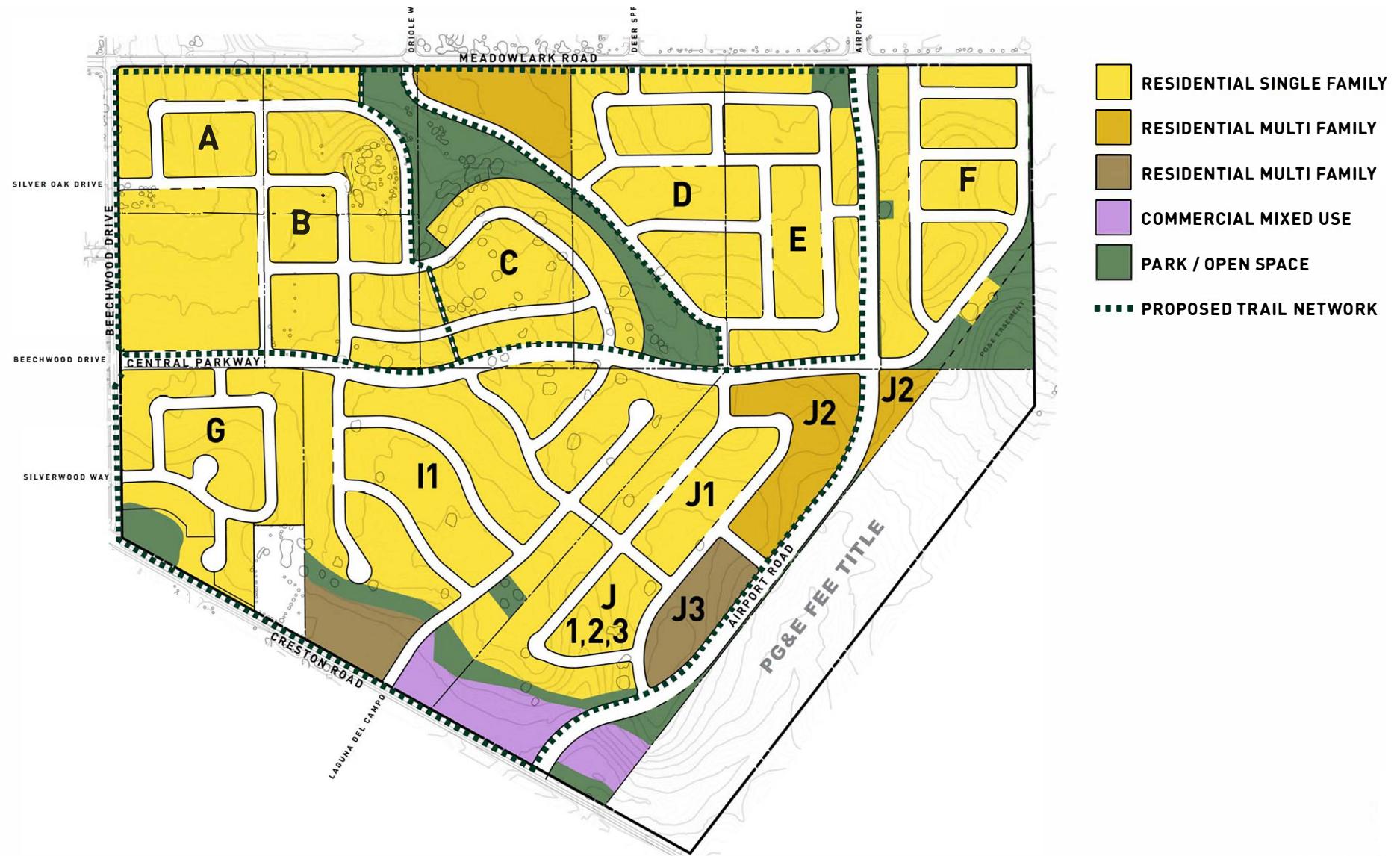
0 50' 100' 200'
SCALE: 1"=100'

725 CRESTON ROAD, SUITE B
PASO ROBLES, CA
805.239.3127

NCE
NORTH COAST
ENGINEERING

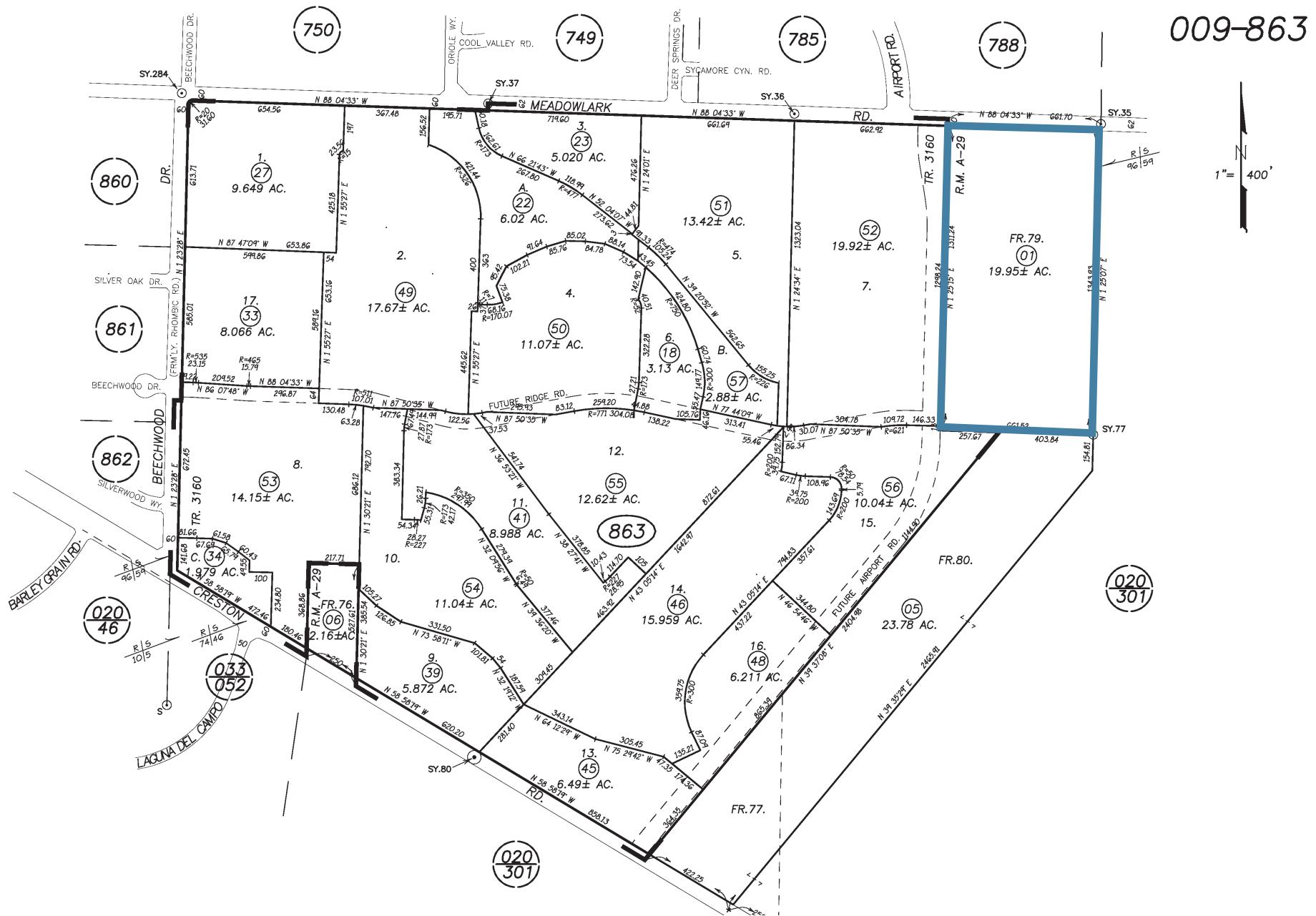
BEECHWOOD MASTER DEVELOPMENT

WDLand



PARCEL MAP

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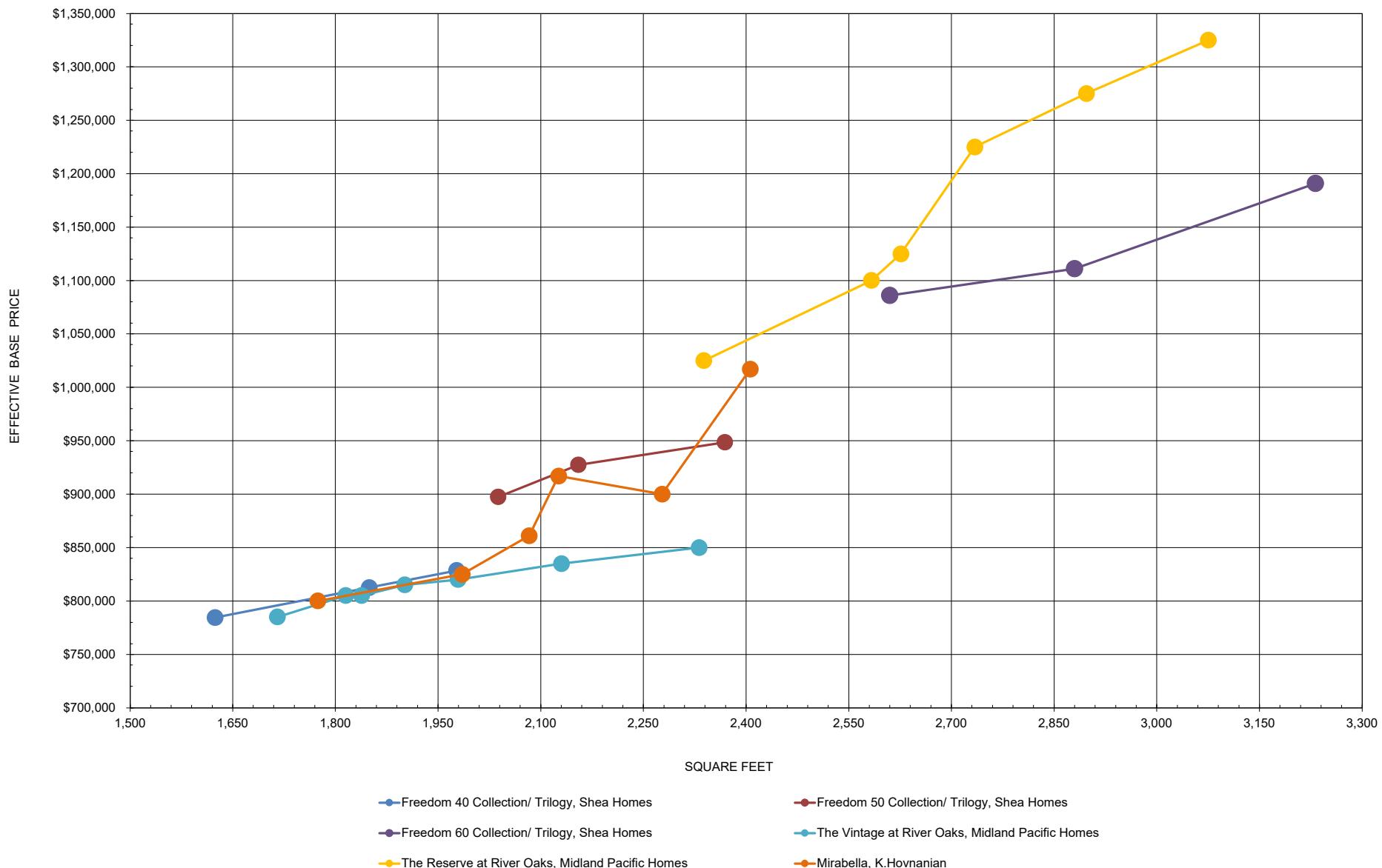


MARKET INFORMATION

FOR-SALE PRICE GRAPH

WDLand

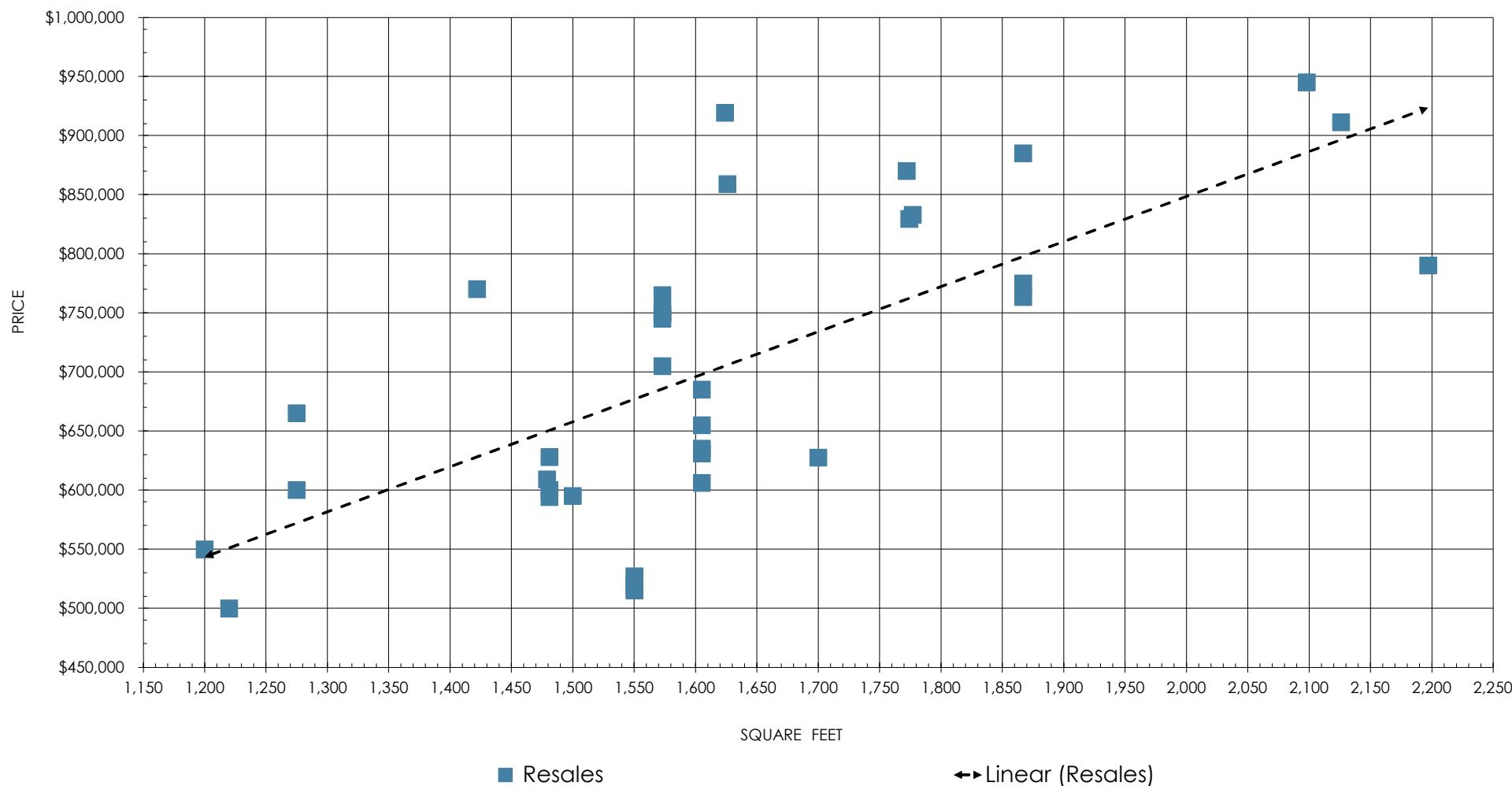
PASO ROBLES - NEW HOME COMMUNITIES



RESALES PRICE GRAPH

WD Land

PASO ROBLES RESALES (1 YR.) - HOMES 1,200 - 2,500 SF, LOTS 2,500 - 6,000 SF, BUILT 2000+



RESALES PRICE GRAPH DATA



Br/Ba	Sqft	LSqft	List Price	Sold Price	\$/Sqft	SP/LP%
Total Listings: 35	Maximum: 4/21	2,197	5,775	\$945,000	\$945,000	\$566.05 101.3%
Total on Market: 0	Minimum: 2/2	1,200	2,993	\$505,000	\$500,000	\$332.26 92.7%
Sold/Exp Ratio: 0.00	Average: 3/3	1,619	4,515	\$717,311	\$703,061	\$435.37 98.0%
	Median: 3/2	1,573	4,792	\$698,000	\$685,000	\$426.79 98.0%

Closed											
Address	City	YrBuilt	Sale Type	COE Date	Br	Bath	CDOM	Sqft	LSqft	\$/Sqft	Price
4909 Buck Tail	PSOR	2004	STD	01/22/2025	2	21	0/0	1,220	5,000	\$409.84	\$500,000
370 Partridge AV	PSOR	2001	STD	04/02/2025	3	2	9/9	1,550	4,300	\$332.26	\$515,000
375 Partridge AV	PSOR	2001	STD	06/26/2025	3	2	41/41	1,550	4,600	\$335.48	\$520,000
374 Bobwhite DR	PSOR	2001	STD	05/28/2025	3	2	59/59	1,550	4,800	\$340.00	\$527,000
1337 Stoney Creek RD	PSOR	2002	STD	01/09/2026	3	3	63/63	1,200	3,704	\$458.33	\$550,000
2810 Cottage LN	PSOR	2002	STD	08/01/2025	3	3	46/46	1,481	3,163	\$401.08	\$594,000
4653 Tumbleweed WY	PSOR	2008	STD	09/16/2025	3	2	180/180	1,500	4,578	\$396.67	\$595,000
733 Cottage LN	PSOR	2006	STD	05/15/2025	3	3	21/21	1,481	3,162	\$405.13	\$600,000
2651 Alameda DR	PSOR	2004	STD	09/19/2025	2	2	238/238	1,275	5,689	\$470.59	\$600,000
2913 Cottage Lane	PSOR	2003	STD	12/31/2025	3	3	86/86	1,605	2,993	\$377.57	\$606,000
1504 Plumas Ct	PSOR	2002	STD	04/25/2025	3	2	50/50	1,479	4,373	\$411.76	\$609,000
511 3Rd ST	PSOR	2010	STD	08/05/2025	3	3	55/55	1,700	3,920	\$369.12	\$627,500
2843 Cottage LN	PSOR	2005	STD	05/05/2025	3	3	14/14	1,481	3,163	\$424.04	\$628,000
2839 Cottage LN	PSOR	2003	STD	04/01/2025	3	3	5/5	1,605	2,993	\$393.15	\$631,000
2923 Cottage LN	PSOR	2003	STD	07/15/2025	3	3	36/36	1,605	2,993	\$395.64	\$635,000
2816 Cottage LN	PSOR	2002	STD	06/24/2025	3	3	7/7	1,605	2,993	\$408.10	\$655,000
2649 Clubhouse DR	PSOR	2004	STD	02/14/2025	2	2	62/62	1,275	5,775	\$521.57	\$665,000
2933 Cottage LN	PSOR	2003	STD	11/07/2025	3	3	4/4	1,605	2,993	\$426.79	\$685,000
2549 Clubhouse	PSOR	2006	STD	12/09/2025	2	2	8/8	1,573	5,250	\$448.19	\$705,000
2563 Pasadena	PSOR	2004	STD	12/12/2025	2	2	33/33	1,573	5,250	\$473.62	\$745,000
2561 Pasadena Lane	PSOR	2006	STD	11/07/2025	3	2	7/7	1,573	5,250	\$476.16	\$749,000
2564 Alameda Drive	PSOR	2005	STD	11/06/2025	2	2	5/5	1,573	5,689	\$476.80	\$750,000
732 Palo Alto CT	PSOR	2005	STD	06/06/2025	2	2	6/41	1,867	5,414	\$408.90	\$763,420
2650 Benicia LN	PSOR	2004	STD	12/11/2025	2	2	151/151	1,573	5,689	\$486.33	\$765,000
526 7Th ST	PSOR	2004	STD	07/01/2025	3	2	96/96	1,422	3,075	\$541.49	\$770,000
2671 Traditions	PSOR	2005	STD	09/12/2025	2	2	38/38	1,867	5,485	\$415.10	\$775,000
470 Kenton CT	PSOR	2006	STD	08/11/2025	4	3	22/22	2,197	4,792	\$359.58	\$790,000
1107 Vinaza RD	PSOR	2025	STD	12/24/2025	3	2	5/5	1,774	5,500	\$467.64	\$829,590
1929 Oak ST	PSOR	2006	STD	08/12/2025	3	2	13/13	1,777	4,356	\$468.77	\$833,000
433 22Nd ST	PSOR	2018	STD	04/03/2025	3	3	29/29	1,626	4,050	\$528.29	\$859,000
2565 Pasadena Lane	PSOR	2006	STD	07/18/2025	2	3	81/81	1,772	5,302	\$490.97	\$870,000
2433 Traditions LP	PSOR	2005	STD	03/20/2025	3	2	9/9	1,867	5,314	\$474.02	\$885,000
1113 Vinaza RD	PSOR	2025	STD	12/30/2025	3	2	67/67	2,126	5,500	\$428.67	\$911,350
3706 Rhone RD	PSOR	2025	STD	12/31/2025	2	2	51/51	1,624	5,500	\$566.05	\$919,267
308 Dorsey CT	PSOR	2002	STD	06/18/2025	4	3	6/6	2,098	5,400	\$450.43	\$945,000



DISCLOSURES

QUALIFICATIONS + DISCLAIMER



GENERAL DISCLOSURE

This sales information package and contents hereof, is provided for informational purposes only. Nothing contained herein is deemed to constitute an offer of sale or to impose upon Seller, or any of their affiliates, any obligation to negotiate the sale of any parcel or property, and all offers to purchase this property must be accepted by the Seller in writing. No representation or warranty, expressed or implied, is made regarding the information set forth herein, the factual accuracy or completeness of any such information or other materials contained herein. Seller reserves the right to make changes from time to time to any of the information contained or referred to herein, to change the price and/or terms and may withdraw the property from the market all without any obligations to notify the recipients of this sales information package.

Any party which may enter into any written agreement to purchase the subject property shall make its own independent investigation regarding all aspects of the subject property and the development contemplated thereon without complete reliance upon the materials contained herein. Nothing contained herein is intended in any way to limit or mitigate the need for any independent investigation, which a prudent buyer would be required to undertake in order to determine all facts which could have any effect upon the acquisition or development of the subject property. Any prospective buyers ("Buyer") are strongly advised to investigate the condition and suitability of all aspects of the property and all matters affecting the value or desirability of the property, including but not limited to the following items: size, lines, access and boundaries; zoning and land use; any conditions of approval, cost and fees to develop the site; utilities and services; environmental hazards; geological conditions; natural hazard zone; property damage; neighborhood, area and property conditions; common interest subdivisions and owner associations; and, speciality tax. If Buyer does not exercise these rights, Buyer is acting against the advice of WD Land. Buyer understands that although conditions are often difficult to locate and discover, all real property contains conditions that are not readily apparent and that may affect the value or desirability of the property. Buyer and Seller are aware that WD Land does not guarantee, and in no way will assume responsibility for, the condition of the property. WD Land has not and will not verify any of items listed above, unless otherwise agreed to in writing.

This sales information package is subject to changes or withdrawals without notice and does not constitute a recommendation, endorsement or advice as to the value of the subject property by WD Land or the Seller.

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C.A.R. Form DA, 11/06 A real estate broker, whether a corporate, partnership or sole proprietorship, ("Broker") may represent more than one buyer or seller provided the Broker has made a disclosure and the principals have given their consent. This multiple representation can occur through an individual licensed as a broker or through different associate licensees acting for the Broker. The associate licensees may be working out of the same or different office locations. Broker (individually or through its associate licensees) may be working with many prospective buyers at the same time. These prospective buyers may have an interest in, and make offers of, the same properties. Some of these properties may be listed with Broker and some may not. Broker will not limit or restrict any particular buyer from making an offer on any particular property whether or not Broker represents other buyers interested in the same property.

Buyer and Seller understand that Broker may represent more than one buyer or seller and even both buyer and seller on the same transaction.

If Seller is represented by Broker, Seller acknowledges that Broker may represent prospective buyers of Seller's property and consents to Broker acting as dual agent for both Seller and Buyer in that transaction.

If Buyer is represented by Broker, Buyer acknowledges that Broker may represent sellers of property that Buyer is interested in acquiring and consents to Broker acting as a dual agent for both Buyer and Seller with regard to that property.

In the event of dual agency, Seller and Buyer agree that: (a) Broker, without prior written consent of the Buyer, will not disclose to Seller that the Buyer is willing to pay a price greater than the offer price; (b) Broker, without prior written consent of the Seller, will not disclose to the Buyer that Seller is willing to sell property at a price less than the listing price; and (c) other than as set forth in (a) and (b) above, a Dual Agent is obligated to disclose known facts materially affecting the value or desirability of the property to both parties.

NON CONFIDENTIALITY OF OFFERS: Buyer is advised that Seller or Listing Agent may disclose the existence, terms, or conditions of Buyer's offer unless all parties and their agent have signed a written confidentiality agreement. Whether any such information is actually disclosed depends on factors, such as current market conditions, the prevailing practice in the real estate community, the Listing Agent's marketing strategy and the instructions of the Seller.

Seller and/or Buyer acknowledges reading and understanding this Disclosure and Consent for Representation of More than One Buyer or Seller and agree to the dual agency possibility disclosed.



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