

DALLONS VILLAGE

±6.35 ACRE MULTIFAMILY INFILL DEVELOPMENT OPPORTUNITY

PASO ROBLES, CALIFORNIA

WDLand



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EXCLUSIVE OFFERING MEMORANDUM

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DALLONS VILLAGE - ±6.35 ACRES

WDLand



EXECUTIVE SUMMARY

Dallons Village

OPPORTUNITY

WD Land is pleased to present a rare infill apartment development opportunity in the city of Paso Robles, one of the most desired places to live in San Luis Obispo County. Located close to Highways 46 and 101, and just north of the Lowe's Shopping Center, the project is well located with easy access to transportation routes and shopping. The property provides needed multifamily housing for the city. The site has been identified by the city for multifamily development, and therefore has strong support by city staff and city council.

For several years, this area has seen a significant migration of people from urban areas like the Bay Area and Southern California to Paso Robles 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 and created a need for housing for the workforce that supports the newly added population.

There has been limited multifamily development in the city, hence the cities desire to have new multifamily sites developed to help fill this demand for housing for the workforce.

KEY HIGHLIGHTS

- Proposed 30 units per acre on ± 6.35 acres for up to 195 units.
- Seller will provide time for a buyer to obtain site plan approval for the project.
- Close to existing retail, including a new Trader Joes's under construction in the Lowe's Center next door.
- Site is adjacent to fully improved street with all utilities.
- City supports development of the site for apartments.



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. Paso Robles has become a popular destination due to its evolution from a quiet agricultural town into a major destination for wine, food, and culture, attracting visitors between Los Angeles and San Francisco. It is known for its numerous wineries, diverse and innovative restaurants, and a bustling downtown area featuring local shops, art, and breweries. The area also offers unique attractions like the nearby light art installations at Sensorio. Notable Attractions and activities are:

- **Wine tasting:** With nearly 300 wineries, Paso Robles is a premier wine region, known for its diverse terroir and innovative winemaking that blends Old World and New World styles.
- **Culinary scene:** The city has a vibrant food scene ranging from Michelin-rated restaurants to casual eateries, and a variety of local food vendors.
- **Downtown exploration:** A walkable downtown area offers Victorian-era architecture, unique boutiques, art galleries, and antique stores all surrounded around a downtown central park.
- **Art and entertainment:** Attractions include the unique art installations at Sensorio, which features light displays like "Field of Light".
- **Craft beverages:** Beyond wine, Paso Robles is a destination for craft beer and spirits, with hubs like Tin City housing breweries, distilleries, and wineries.
- 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 amphitheater where it is attracting name brand acts to perform for the community and has been very successful.

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.

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 wine industry and tourism, new job centers are emerging. The proposed Spaceport being processed and championed by the city will be bring additional high tech jobs and manufacturing to the area. Approval is estimated 2028. It has been estimated the Spaceport will add roughly 875 jobs with payroll of almost \$100 million dollars.

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 timeframe.

PRICE \$4,600,000.

TERMS Buyer will have 15 months from the opening of escrow to get an approved site plan by the City.

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 \$75,000 deposit which will remain refundable during the feasibility period. Upon feasibility approval, Buyer shall increase the deposit to 5% of the purchase price which shall be deemed nonrefundable, released to Seller and will be applicable to the purchase price at closing.

CONDITION OF PROPERTY AT CLOSE OF ESCROW Property will be purchased in an "as-is" condition.

SELLER Kudija Family Trust and Garry Easton

CLICK LINK TO ACCESS DUE DILIGENCE

[Dallons Village - Dropbox](#)

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.

DUE DILIGENCE INFORMATION The information provided is intended to assist a Buyer in evaluating the property. 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



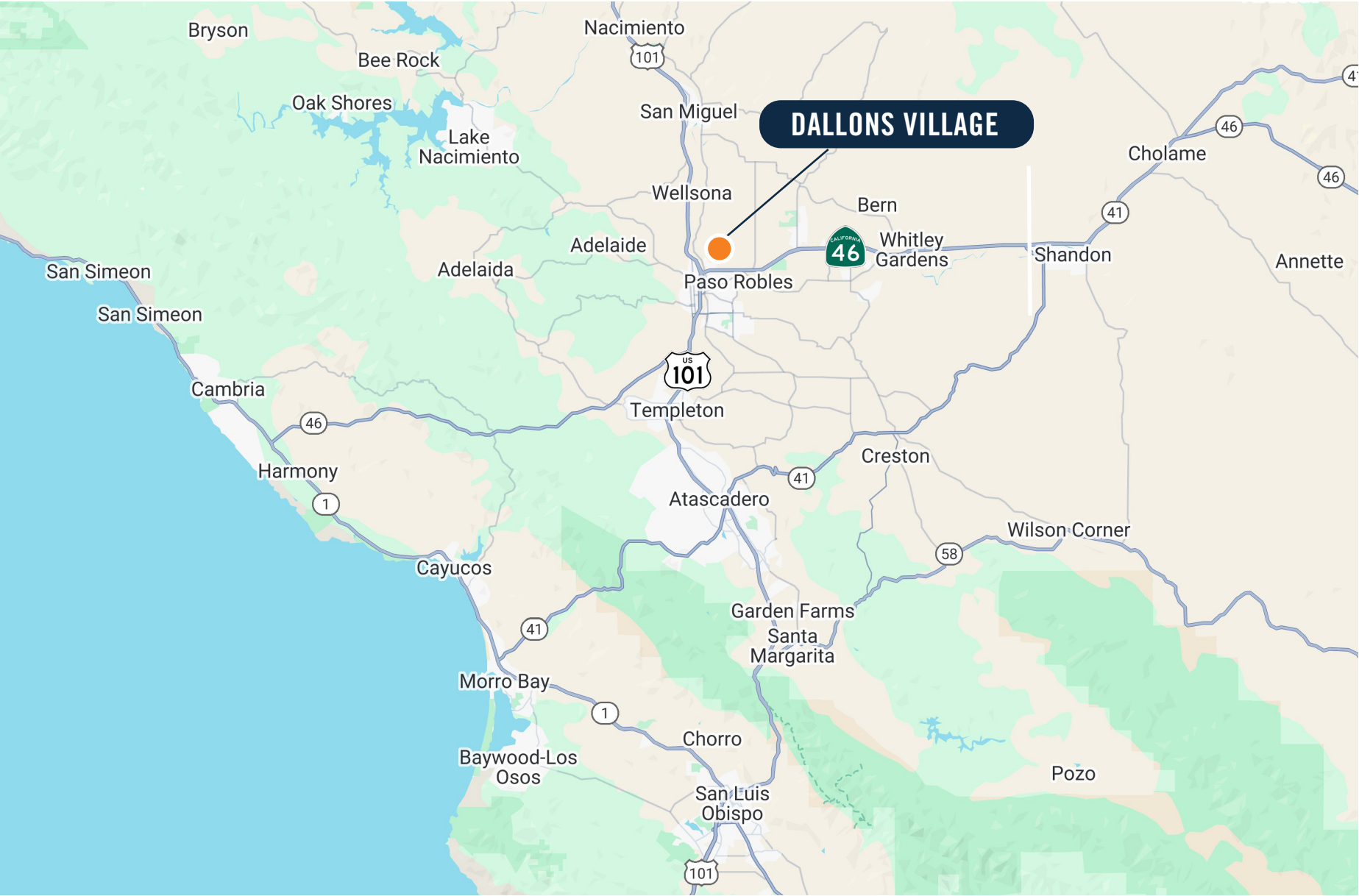
Brokerage
Disclosure

A photograph of a modern apartment complex at night. The building has multiple stories with balconies and large windows, some of which are lit up. In the foreground, there is a stone wall with a dark sign that reads "Dallons Village". The area is landscaped with various plants and trees, and a paved path leads through the garden. The word "LOCATION" is overlaid in large white letters across the center of the image.

LOCATION

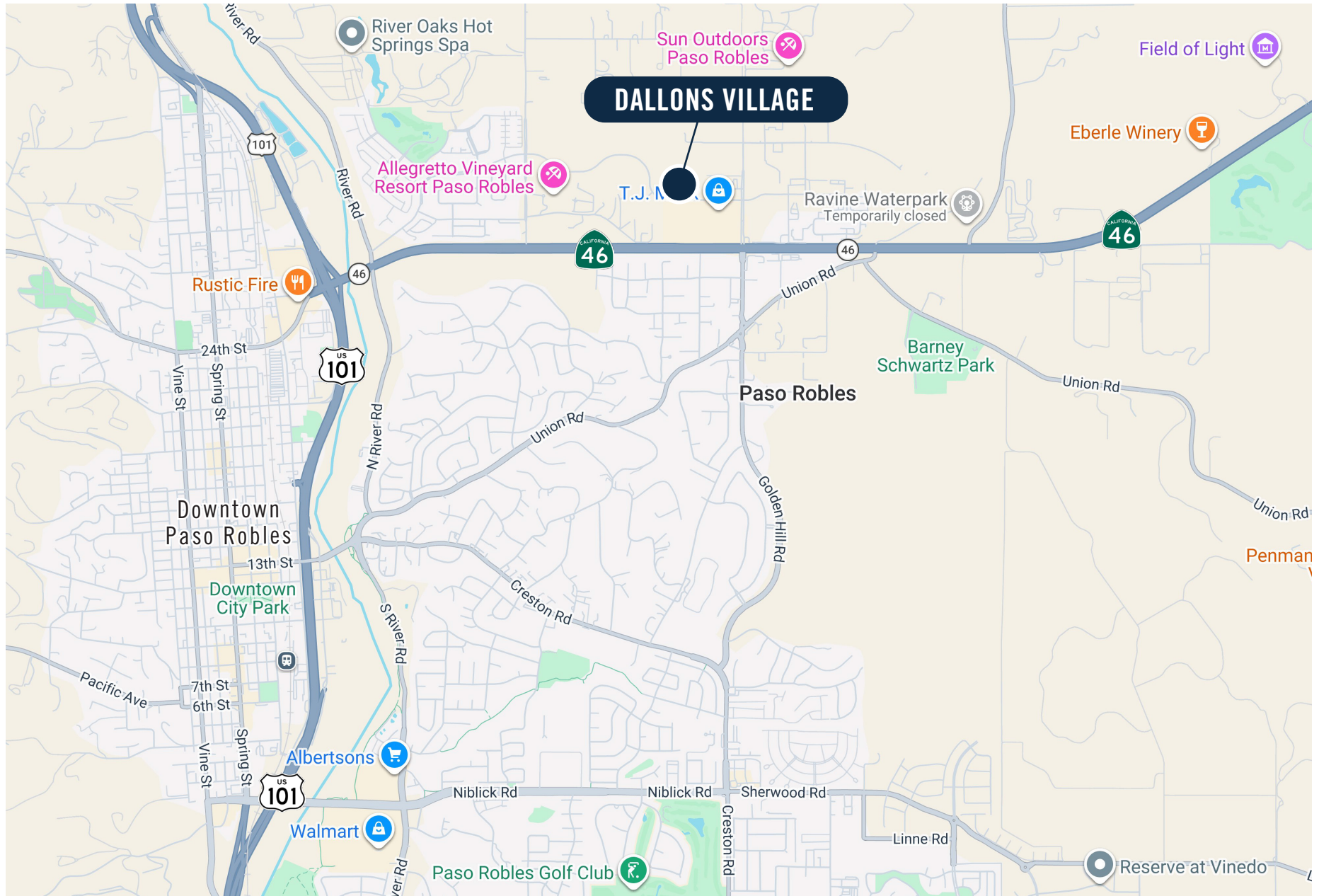
Dallons Village

REGIONAL MAP

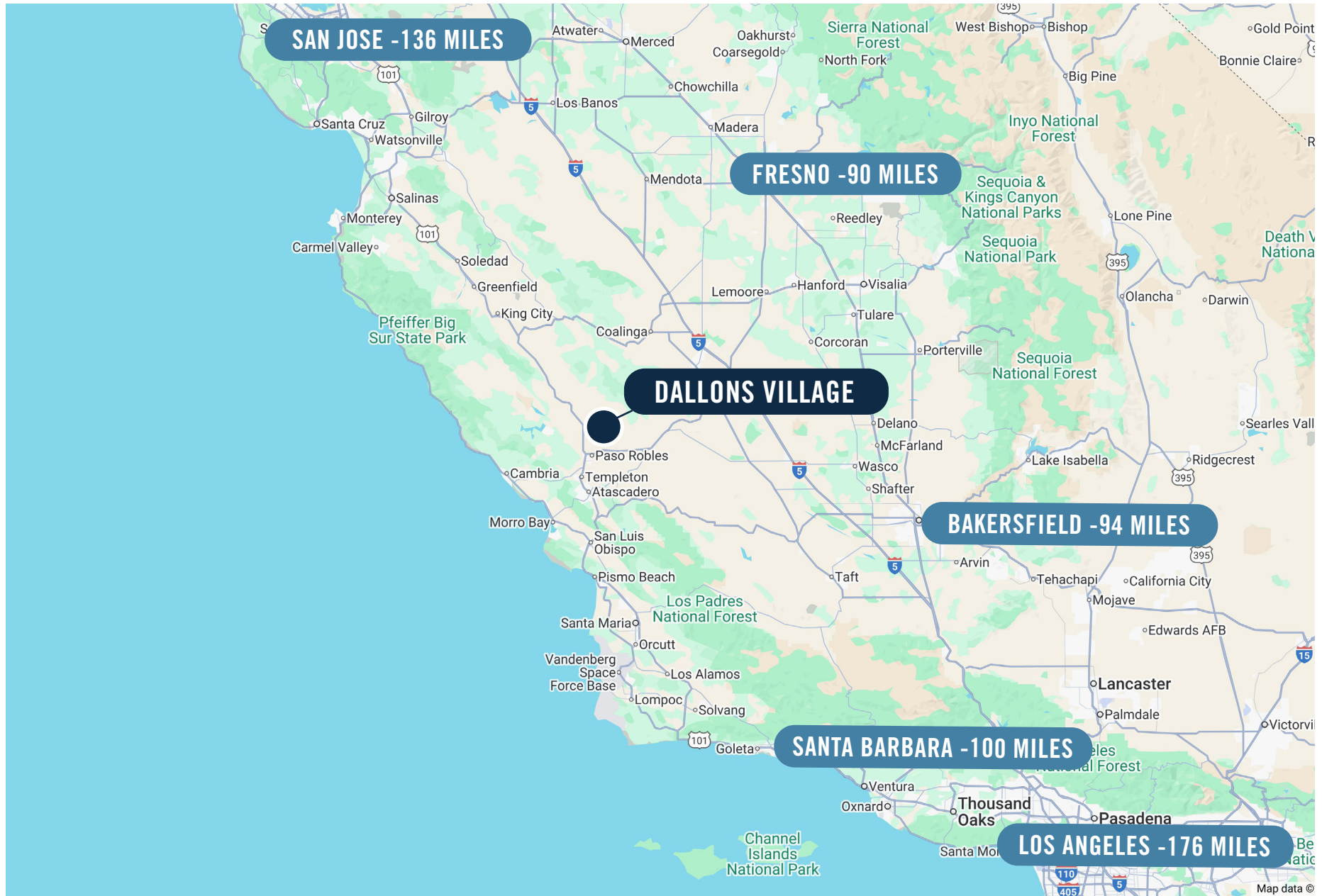


DALLONS VILLAGE - ±6.35 ACRES IN PASO ROBLES, CA

LOCAL MAP



FROM PASO TO...

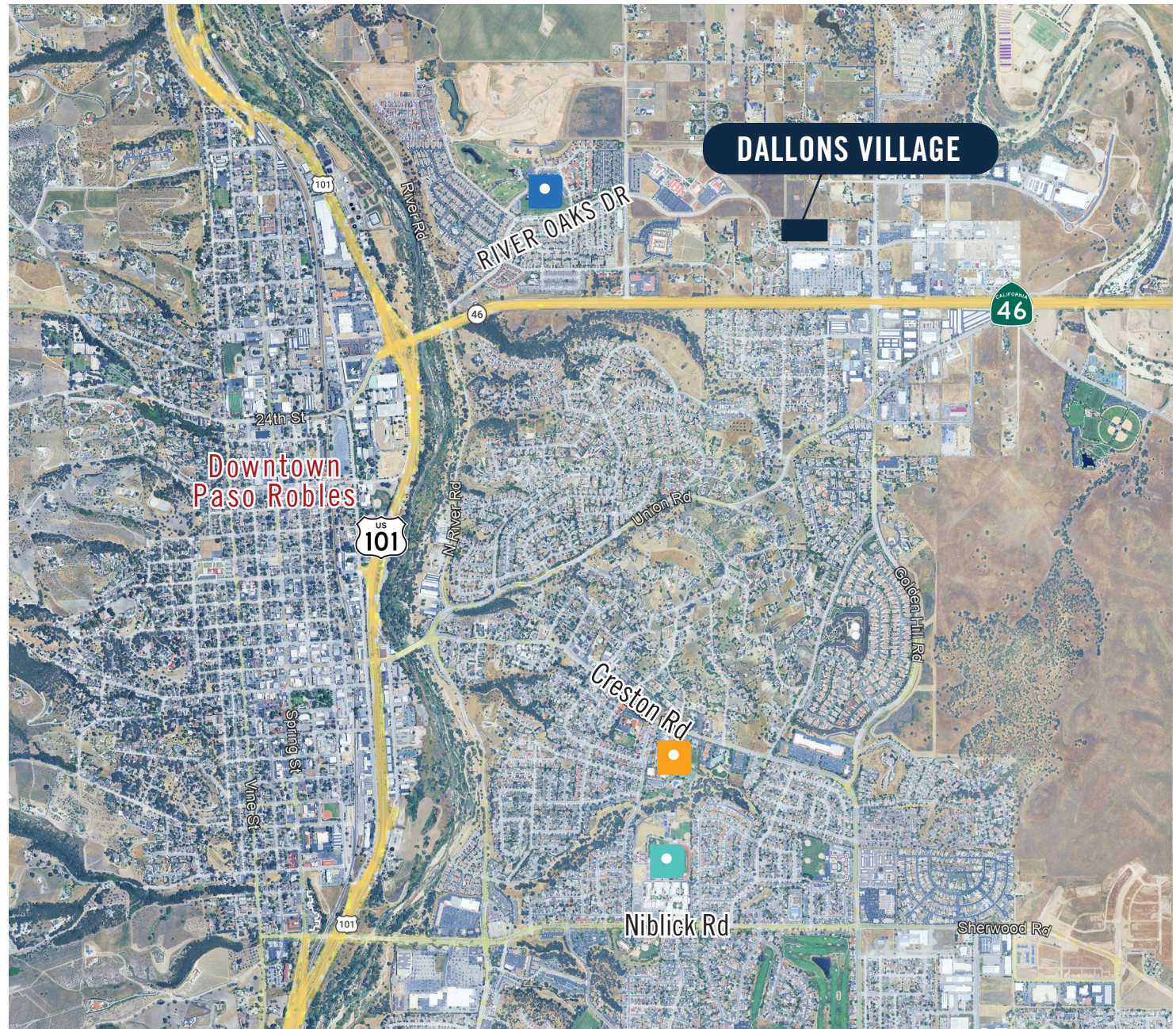


PUBLIC SCHOOLS

Virginia Peterson
Elementary | K-5
Great Schools: 7
700 Schoolhouse Circle
Paso Robles, CA 93446

Daniel Lewis
Middle | 6-8
Great Schools: 5
900 Creston Rd
Paso Robles, CA 93446

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



AREA ATTRACTIONS

- 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





DEVELOPMENT SUMMARY

Dallons Village

DEVELOPMENT OVERVIEW

LOCATION/ ACCESS

Dallons Drive, Paso Robles, CA 93446

The property is located on the north side of Dallons Drive, west of Golden Hill Road, north of Highway 46.

PROJECT SIZE

±6.35 acres.

NUMBER OF UNITS

Up to 195 units at 30 per acre.

APN

025-422-036

MUNICIPALITY

City of Paso Robles

TOPOGRAPHY

The property is flat with a gentle slope to the northwest.

UTILITIES

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

ENTITLEMENT SUMMARY

The property has been targeted by the City of Paso Robles for the development of apartment housing. The project will include a mixed use overlay allowing for 30 units per acre.

Entitlement process is as follows:

- Staff approval of preliminary site plan/design.
- DRC approval of preliminary site plan/design.
- City Council approval of preliminary site plan/design and allocation of units to the property.
- Final site/development plan approved by city council.

ESTIMATED COST TO COMPLETE

None available. There is a fee schedule from the City that can be reviewed in due diligence materials.

IMPROVEMENTS

The site is currently undeveloped. Property has access to water, storm drain and dry utilities in Dallons Dr.

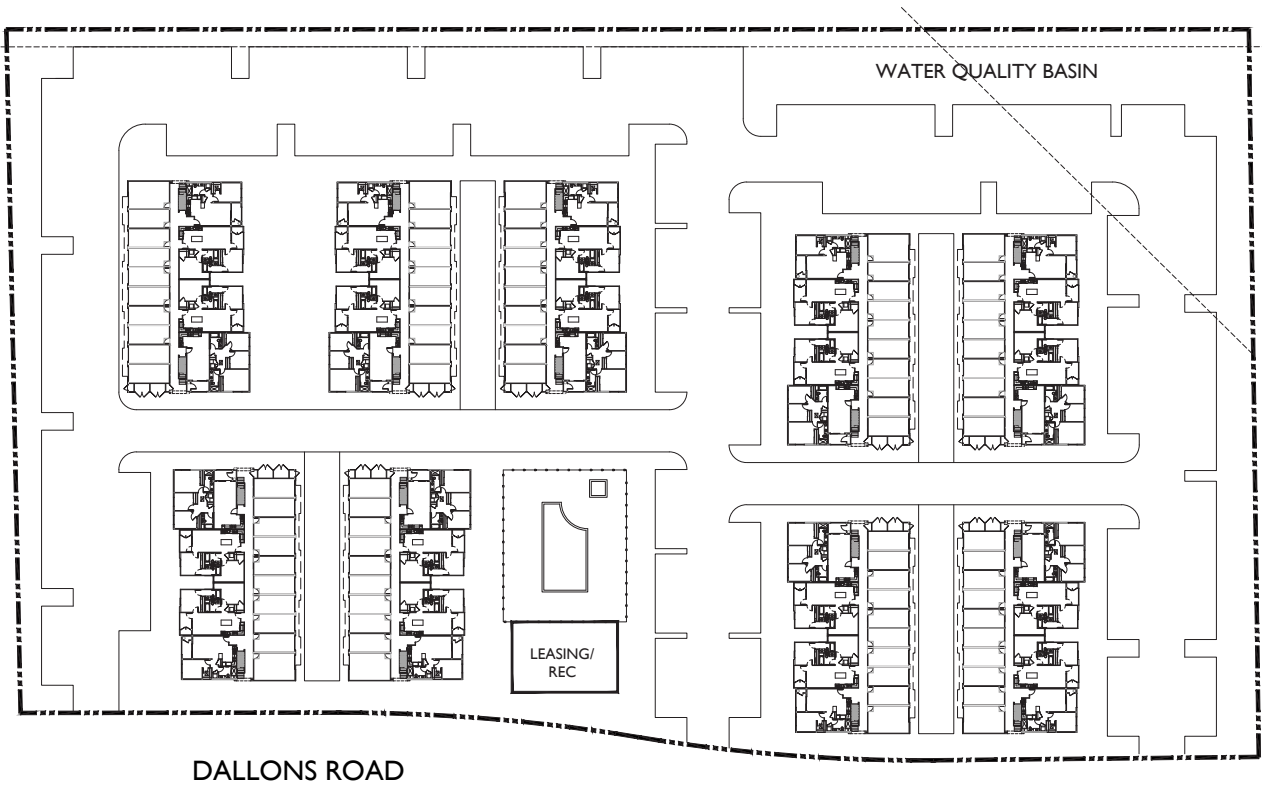




DALLONS VILLAGE - ±6.35 ACRES IN PASO ROBLES, CA



SITE PLAN #1 - CONCEPTUAL



PROJECT SUMMARY

3-STORY TUCK-UNDER FLATS

TOTAL RESIDENCES	180 HOMES
LOT AREA	6.5 AC
DENSITY	27.6 DU/AC

UNIT MIX

63 / 35%	1B/1B	670 SF
90 / 50%	2B/2B	900 SF
27 / 15%	3B/2B	1050 SF

180 HOMES

PARKING SUMMARY

REQUIRED	RATIO	TOTAL	
63	1 BED	1.5	95 SP
117	2 BED+	2	234 SP
180	GUESTS	.2	35 SP
TOTAL REQUIRED			364 (2.0 SP/DU)

PROVIDED

GARAGE	100 SP
OPEN	264 SP
TOTAL PROVIDED	364 (2.0 SP/DU)

PASO ROBLES, CA

AMBIENT COMMUNITIES
179 CALLE MAGDALENA STE 201
ENCINITAS, CA 92024
760.230.1000

DALLONS RD APTS

MARCH 25, 2026
SCALE: 0 25 50 75

CONCEPTUAL #1 SITE PLAN



5256 S. Mission Road, Ste 404
Bonsall, CA 92003
760.724.1198

SITE PLAN #2 - CONCEPTUAL



PROJECT SUMMARY

3-STORY TUCK-UNDER FLATS			
TOTAL RESIDENCES	180 HOMES		
LOT AREA	6.5 AC		
DENSITY	27.6 DU/AC		

UNIT MIX

80 / 45%	1B/1B	670 SF	
80 / 45%	2B/2B	900 SF	
20 / 10%	3B/2B	1150 SF	
180 HOMES			

PARKING SUMMARY

REQUIRED	RATIO	TOTAL	
80	1 BED	1.5	120 SP
100	2 BED+	2	200 SP
180	GUESTS	.2	36 SP
TOTAL REQUIRED			356 (2.0 SP/DU)

PROVIDED

GARAGE	220 SP
OPEN	150 SP
TOTAL PROVIDED	370 (2.0 SP/DU)

PASO ROBLES, CA

AMBIENT COMMUNITIES
179 CALLE MAGDALENA STE 201
ENCINITAS, CA 92024
760.230.1000

DALLONS RD APTS

MARCH 25, 2026
SCALE: 0 25 50 75

CONCEPTUAL #2 SITE PLAN



5256 S. Mission Road, Ste 404
Bonsall, CA 92003
760.724.1198

PARCEL MAP

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REVISIONS	
I.S.	DATE
08-173	09-08-07
08-295	12-20-07
10-112	12-30-09
10-112	12-31-09
13-025	08-10-12
16-058	07-31-15
23-065	11-02-22
NA	01-30-23
NA	03-30-23

100'	0	200'	400'
ET	01-02-02	THIS MAP IS PREPARED FOR ASSESSMENT PURPOSES ONLY.	



MARKET INFORMATION

Dallons Village

COMPARABLES MAP

ACTIVE APARTMENT COMMUNITIES

ARRIVE PASO ROBLES

- 1387 Creston Rd
Paso Robles, CA
Builder/ Developer: Red Tail Residential

BLUE OAK

- 710 Experimental Station Rd
Paso Robles, CA
Builder/ Developer: MBK

IN PLANNING

135 APARTMENTS

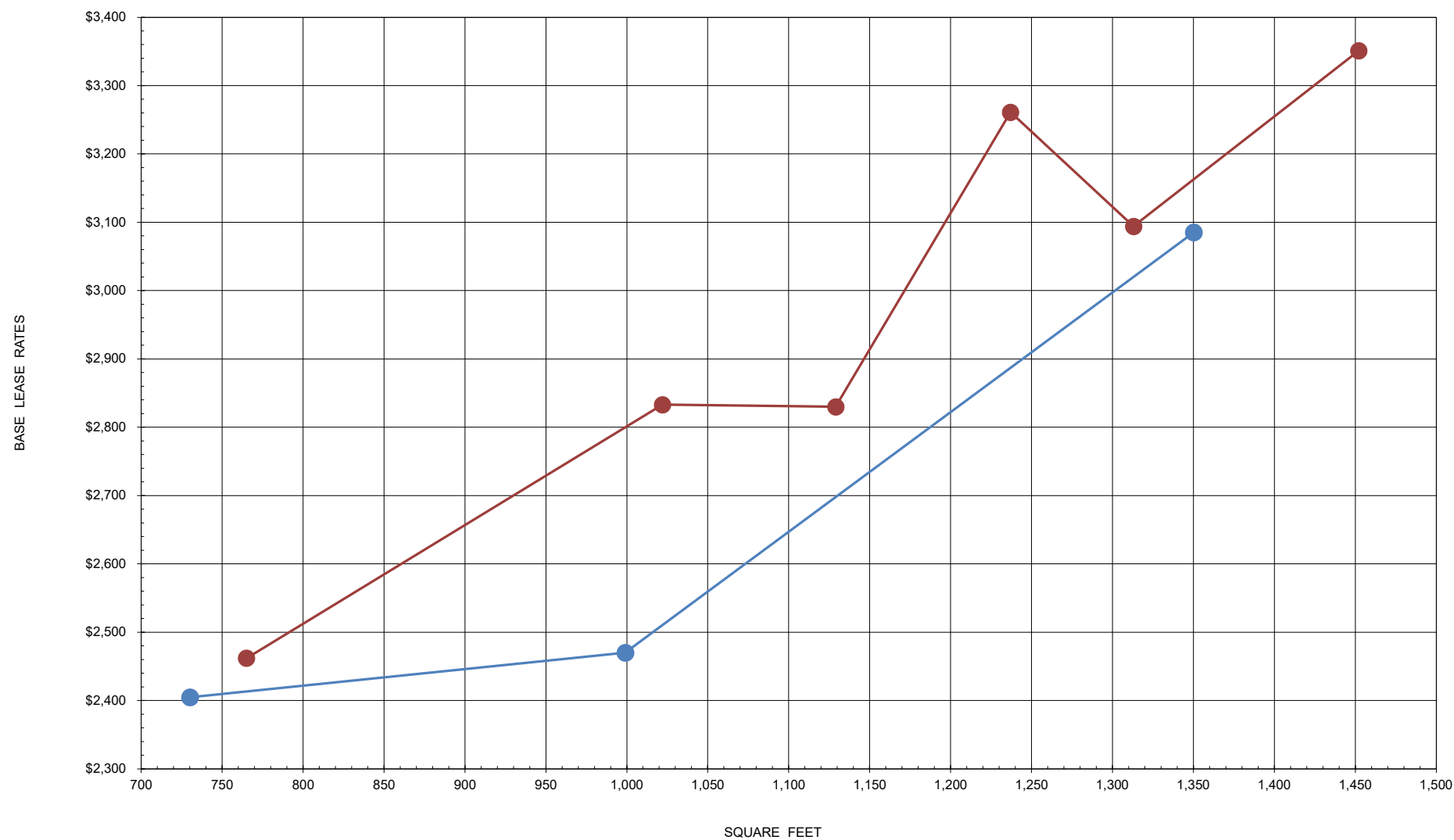
- Creston Rd
NWC of Rolling Hills Rd/ Creston Rd
Builder/ Developer: Red Tail Residential



COMPARABLE APARTMENT COMMUNITIES



PASO ROBLES - APARTMENT COMMUNITIES



—●— Arrive, Paso Robles
Builder/Developer: Red Tail Residential

—●— Blue Oak, Paso Robles
Builder/Developer: MBK

FP Pricing Not Available
1/1 - 856
4/4.5 - 3,077



DISCLOSURES

Dallons Village

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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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CONTACT US FOR MORE INFORMATION

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