

# *Liebelt Realty*

## *Planned Development Project 9 Units in Atascadero, California*

Proposed Project: Nine 2-Story 1,567 sq ft homes with 3 bedrooms 2 baths, indoor laundry, plus 320 sq ft single car garages. Genesis Model 550

Asking Price for Property: \$1,300,000

**Recommended Lot Purchase Price: \$ 900,000**

Estimated Cost to Build: \$2,250,000\*

Estimated Cost of Project: \$3,150,000\*

Total Resale Value: \$4,050,000

Potential Gross Profit: \$ 900,000

\*Please contact Alan Martin at 805-286-2305 for actual pricing. Soft costs not included in estimated cost of project

Lot is .79 acres and level. Zoning is RMF-16, which allows for a maximum of 13 units. Property line appears to be at or near the creek setback line.

Seller may be interested in reducing purchase price in exchange for one unit. This will show a pre-sale to the construction lender. Sellers may also be interested in carrying financing and receiving monthly payments.

Both existing homes can be rented during planning to provide debt servicing. The exact square footages of the existing homes are unknown. Rents are:

2 br/1 ba Sears & Roebuck Home	\$1,050/mo
1 br/1 ba	<u>\$ 600/mo</u>
	\$1,650/mo

Important when making your offer:

- Request junk cars and trailers be removed at seller's expense during escrow or via an escrow impound account after close of escrow.

Important Due Diligence:

- One home is an original Sears & Roebuck Home and must be handled according to City rules. Please check with the city during the due diligence period.
- The lot has one oak tree which cannot be removed.

**Contact Kelly Morrow or Jamie Basinger for details.  
(805)835-5000 (805)610-7087**

Information gathered from sources deemed reliable but not guaranteed.  
Buyers are advised to perform their own due diligence.

10233 Mochuello Court, Atascadero, California 93422

[www.liebeltrealty.com](http://www.liebeltrealty.com)

Office (866)885-5111 · Fax (805)462-2701

**Total 9 units at 8450 Santa Ynez, Atascadero, Ca.**  
**Total nine each Model 550 two story 3 2 1/2bath homes.**  
**1567sqft living space each home and**  
**342sqft garage (22'-6"X14'-4") each home**



*Another  
 Altamonthome  
 Project*

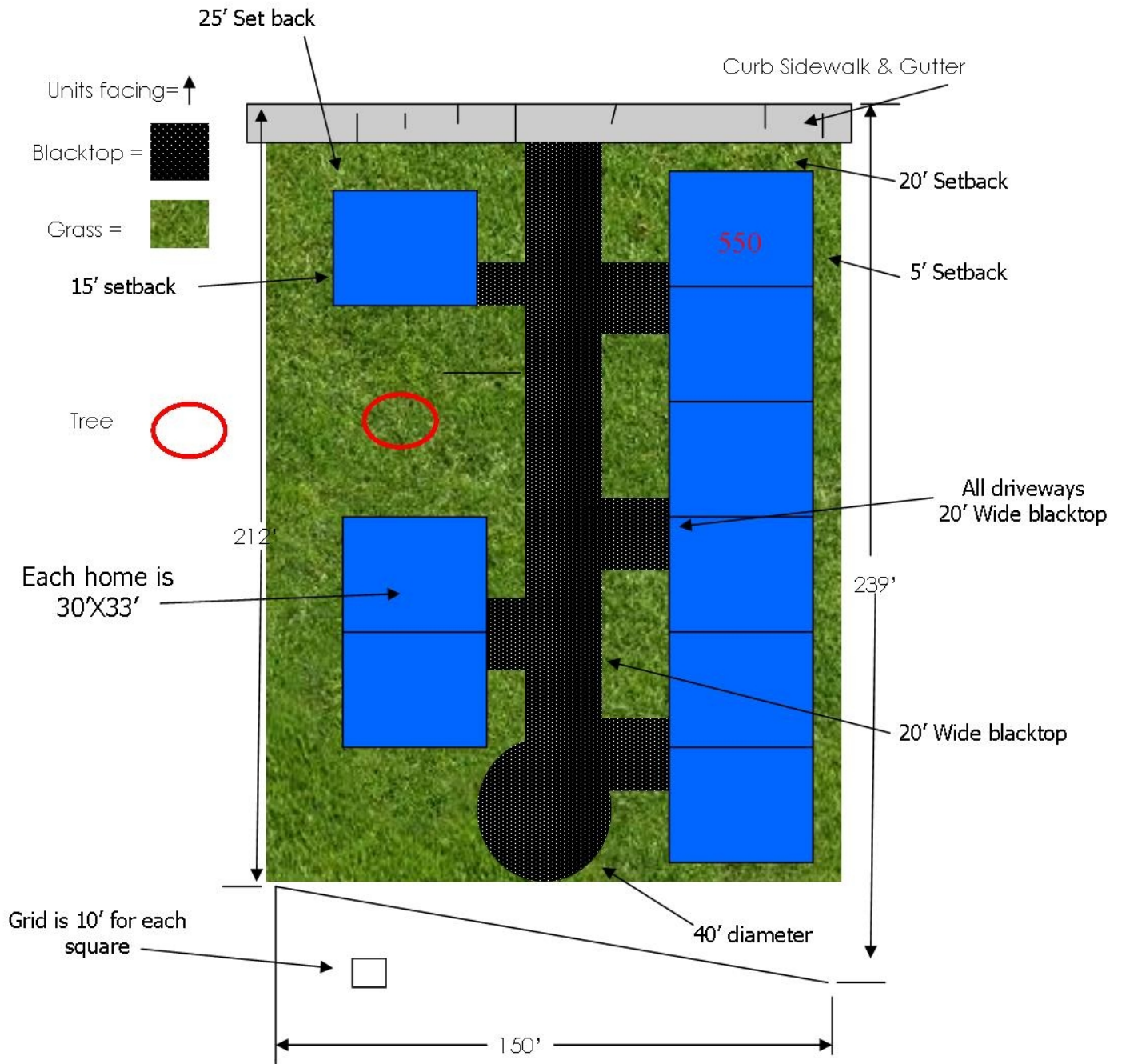
**Please call me directly with any questions or comments**

**Alan Martin**

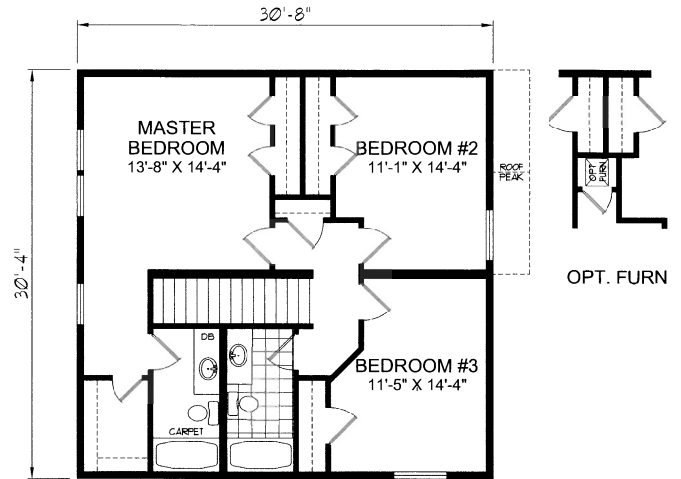
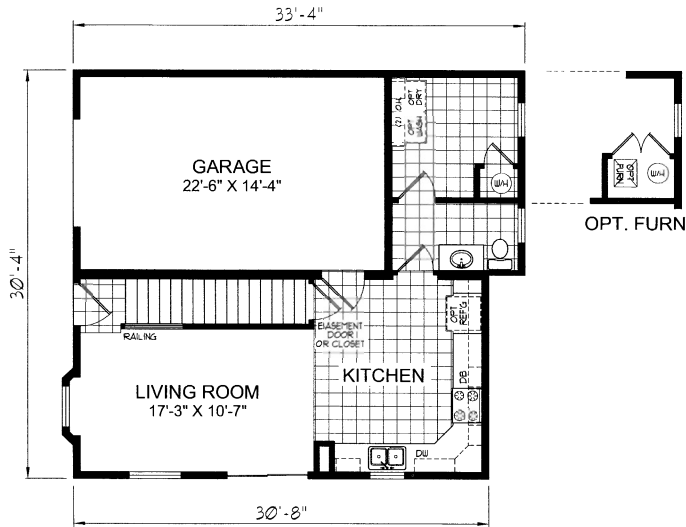
**Altamonthomes**

**Office: 805.286.2121 –or–  
 Direct Line: 805.286.2305**

**Total 9 units at 8450 Santa Ynez, Atascadero, Ca.**  
**Total nine each Model 550 two story 3 2 1/2bath homes.**  
**1226sqft living space each home and**  
**342sqft garage (22'-6"X14'-4") each home**



**Please call me directly with any questions or comments**  
**Alan Martin 805.286.2305**



# MODEL 550

1,567 Square Feet  
 3 Bedroom / 2-1/2 Bath

