

Prime Hospitality Development Property

781 Market Ave and Adjacent Parking Parcels
Morro Bay, CA 93442

**FOR
SALE
Or
LEASE**

Contact:
Steve McCarty
DRE#: 00977930
Steve Davis
DRE#: 01843738



Property Features:

- ◆ Seeking Buyer/Lessor to develop a hospitality property delivering tax generating benefits on City owned property
- ◆ Majority of the Project sits between Market Avenue and the Embarcadero, the main tourist draw in Morro Bay
- ◆ +/- 1.03 Acres
- ◆ Concurrently redevelop Centennial Parkway to complement new hospitality project.
- ◆ Zoned C-VS/PD/S.4 (existing restaurant and parking lot) and C-VS/PD/S.3/S.4 (upper parking lot)
- ◆ Call for more details
- ◆ Purchase Price: *Per Appraisal (currently in progress)*

Stafford-McCarty
Commercial Real Estate
641 Higuera St., Suite 201
San Luis Obispo, CA 93401
805-543-1801
www.staffordmccarty.com
DRE#: 01240829



Summary

The subject property is located in the heart of the business district and affords incredible views of Morro Bay. The City is offering this property to a Lessor/Buyer with the intent they develop a hospitality project generating on-going TOT (Transient occupancy tax). The zoning allows for a wide range of tourist service uses. The project sits partially on the Embarcadero, the main tourist area in Morro Bay. The balance of the property rises up and sits on the bluff overlooking the Embarcadero and Morro Bay.

“An incredible opportunity to build a project in one of the best locations in iconic Morro Bay.”



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Information contained herein has been obtained from the owner of the property or from other sources deemed reliable. We have no reason to doubt its accuracy, but we do not guarantee it.

781 Market Ave and Neighboring Parking Lot, Morro Bay, CA

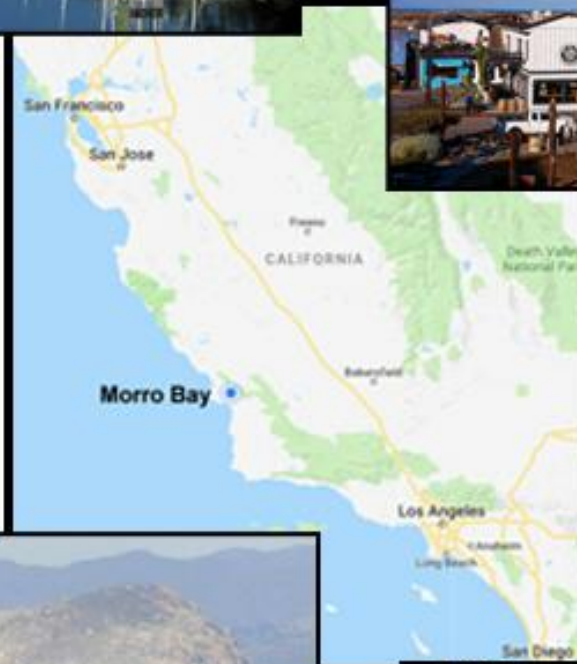
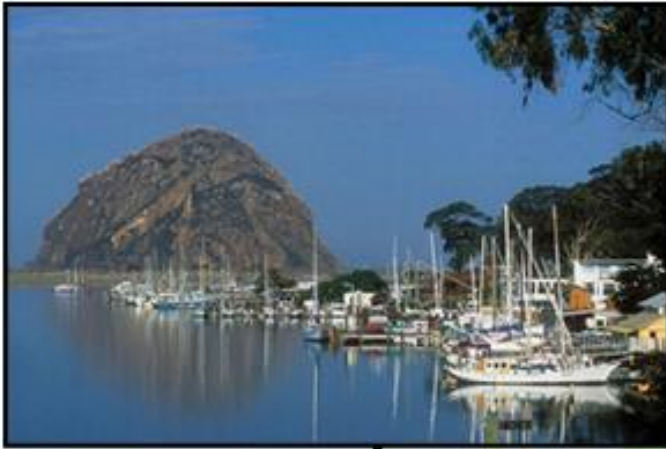


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