



INVESTMENT OFFERING MEMORANDUM · FOR SALE

THE LODGE

1338 Atascadero Road · Morro Bay, CA

±8,000 SF Event Center & Flexible Assembly Venue · Highway 41 Frontage

ASKING PRICE

\$2,750,000

PRICE PER SQUARE FOOT

\$343.75

BUILDING SIZE

±8,000 SF

MAIN HALL CAP.

573 / 409 / 191

PERMITTED USES

30+

FINANCING

Seller Carry

PRESENTED BY

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The information provided herein has been obtained from sources deemed reliable. We do not guarantee its accuracy. All projections are for informational purposes only.

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PROPERTY OVERVIEW

±8,000 SF BUILDING SIZE	573 MAX OCCUPANCY	30+ PERMITTED USES	\$2.75M ASKING PRICE	\$343.75 PRICE / SF
Hwy 41 FRONTAGE	60+ PARKING SPACES	Seller FINANCING	Lease-to-Own AVAILABLE	2024 BUS. LICENSE

Property Name	The Lodge (formerly The Morro Lodge)
Address	1338 Atascadero Road, Morro Bay, CA 93442
Also Known As	1338 Highway 41 W, Morro Bay
APN	073-085-016
County	San Luis Obispo
Building Size	±8,000 SF freestanding event center
Main Hall Capacity	573 standing / 409 auditorium / 191 banquet
Secondary Room	Family Room — up to 50 persons
Flexible Wing	±2,400 SF
Improvements	Commercial kitchen, stage, restrooms, office, storage
Parking	60+ on-site striped spaces
Frontage	State Highway 41 West
Business License	County Zoning Clearance ZON2024-01154
Hours of Use	8:00 AM – 10:00 PM (special events may extend)
Asking Price	\$2,750,000 (\$343.75 / SF)
Financing	Seller carry / lease-to-own available

INVESTMENT HIGHLIGHTS

RARE COASTAL ASSET AT A LOW BASIS

- Priced at \$2,750,000 — just \$343.75 / SF for ±8,000 SF of improved, turnkey assembly space.
- Well below replacement cost and typical improved-commercial pricing on the Central Coast.
- Freestanding building on State Highway 41 frontage into Morro Bay.
- An irreplaceable, high-capacity venue in a supply-constrained coastal market.

EXCEPTIONAL CAPACITY & FLEXIBILITY

- County-approved main-hall occupancy of 573 standing / 409 auditorium / 191 banquet.
- Family Room for up to 50, plus commercial kitchen, stage, restrooms, office, and storage.
- Flexible ±2,400 SF wing — room to divide, expand, or sublease.
- 60+ on-site striped parking spaces.

BROAD PERMITTED-USE PROFILE

- County Authorization (ZON2024-01154) approves 30+ permitted uses beyond traditional events.
- Weddings, conferences, auctions, performances, classes, religious & cultural events, and more.
- Widens the buyer pool to owner-users, congregations, auction houses, arts/fitness operators, and nonprofits.
- Event RV parking permitted on-site for lodge events — a rare guest amenity.

TURNKEY + FLEXIBLE FINANCING

- Major improvements: new asphalt, landscaping, exterior paint, and windows throughout.
- Reduced near-term capital needs — operate or reposition from day one.
- Seller financing available — own without conventional bank financing.
- Lease-to-own / lease option structures available for qualified buyers.

VALUE-ADD POTENTIAL

The parcel includes existing mobilehome / RV spaces recognized as a legacy use. Any expanded RV or camping operation would be subject to County of San Luis Obispo permitting — offering a savvy buyer a path to additional upside beyond the core event-center business.

PERMITTED USES & FLEXIBILITY

While The Lodge is proven as a wedding and banquet venue, its County of San Luis Obispo Land Use Authorization (Zoning Clearance for Business License, Case ZON2024-01154) approves a remarkably broad slate of permitted uses. This versatility dramatically widens the field of potential owner-operators — from a hospitality or events company to a church, auction house, performing-arts group, fitness or dance studio, training provider, nonprofit, or membership organization.

- Meetings & conferences
- Weddings & receptions
- Parties & anniversaries
- Catered events
- Retirement parties
- BBQs & dances
- Auctions
- Various sales (periodic)
- Fundraisers
- Musical performances
- Stage plays
- Movie showings
- Fashion shows
- Art festivals
- Collector / antique shows
- Classes & instruction
- Traffic school
- Cultural events
- Religious events
- Funerals & memorials
- Community meetings
- Political meetings
- Polling place
- Distribution center
- Storage
- Private club activities
- Emergency shelter
- Holiday events
- RV parking (events only)
- Annual events

573

STANDING (DINING ROOM)

409

AUDITORIUM SEATING

191

SEATED — TABLES & CHAIRS

50

FAMILY ROOM

County-approved occupant loads per ZON2024-01154. Meeting Room A (Family Room) is limited to 50 persons until exiting is modified. All other events require an appropriate County land use permit. Prospective buyers should confirm their specific intended use with the County of San Luis Obispo Department of Planning & Building.

RECENT CAPITAL IMPROVEMENTS

The current ownership has invested significantly in the property, delivering a turnkey building with major systems and curb appeal already addressed. These upgrades reduce near-term capital needs and let a new owner focus on operations or repositioning from day one.

New Asphalt

Freshly paved parking lot and drive aisles with crisp striping and ADA stalls — a clean, professional first impression from Highway 41.

New Landscaping

Mature palms, drought-tolerant beds, and refreshed grounds that frame the Spanish-style building and reinforce the venue's premium feel.

Fresh Exterior Paint

Building exterior recently repainted, presenting crisp and well-maintained to prospective tenants, buyers, and event clients.

New Windows Throughout

New windows building-wide — improved efficiency, light, and presentation across the main hall and supporting rooms.



Refreshed exterior, landscaping, and newly paved/striped lot.



BUILDING & FLOOR PLAN

±8,000 SF

TOTAL BUILDING

±2,800 SF

MAIN DINING ROOM

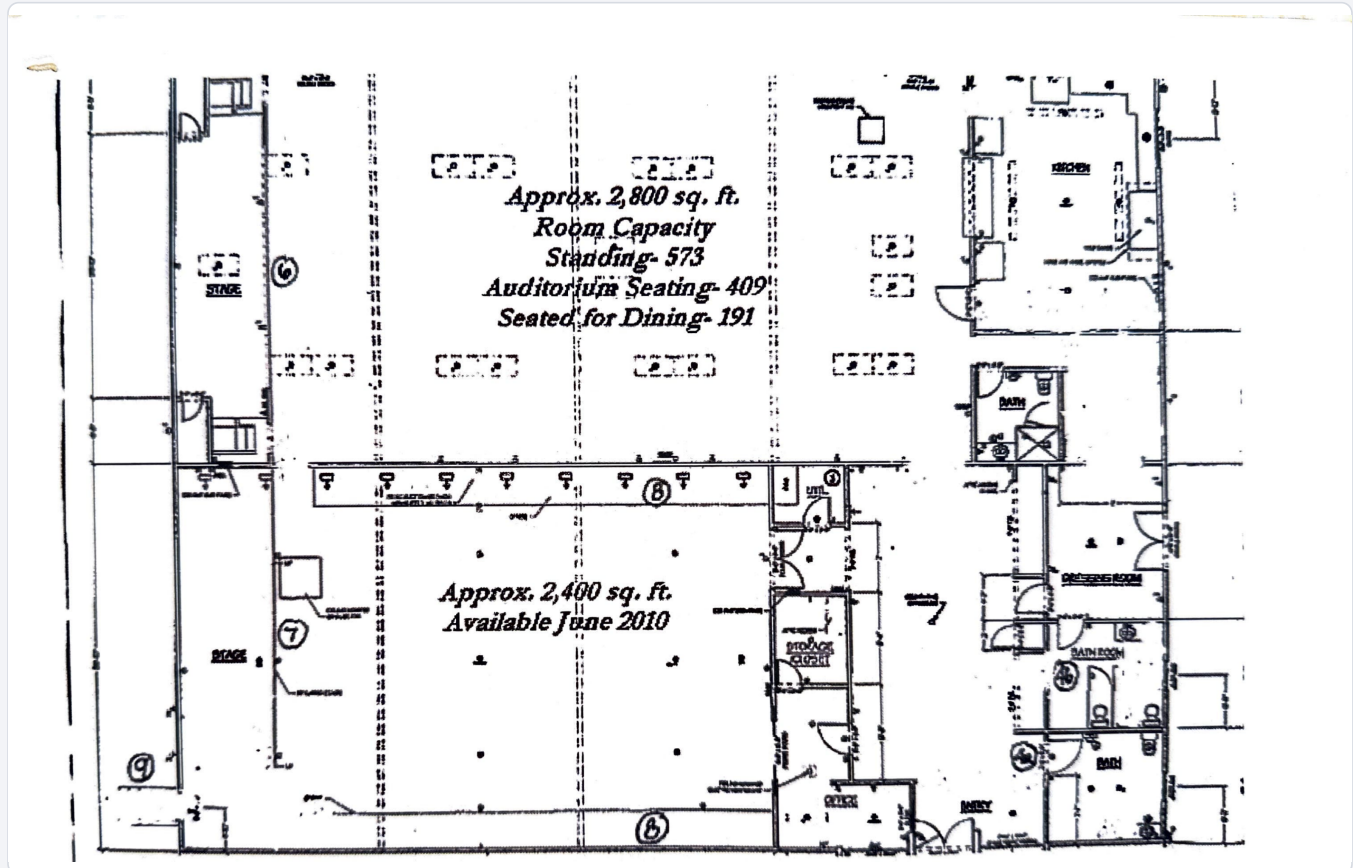
±2,400 SF

FLEX WING

1

STORY

The building is organized around a large central Dining Room (main hall) flanked by a stage, with a Family Room, commercial kitchen, office, dressing room, multiple restrooms, and storage. The layout supports everything from a 573-person standing event to an intimate 50-person gathering.



Floor plan — not to scale. Square footages approximate.

PRICING & DEAL STRUCTURE

ASKING PRICE

\$2,750,000

PRICE PER SQUARE FOOT

\$343.75

List Price	\$2,750,000
Building Size	±8,000 SF
Price per Square Foot	\$343.75 / SF
Property Type	Event center / flexible assembly venue
Sale Includes	Land, building, and fixed improvements
APN	073-085-016

FLEXIBLE DEAL STRUCTURES AVAILABLE

- Seller financing — acquire the property with favorable, owner-carried terms and without conventional bank financing.
- Lease-to-own / lease option — control the asset now with a structured path to ownership for qualified buyers.
- Lease alternative — available for lease at \$1.50 / SF / month (≈ \$12,000 / month gross, triple net) for tenants not ready to purchase.
- Highly motivated ownership — open to creative, flexible structures that few sellers will entertain.

For an owner-user, investor, or organization seeking a high-capacity, recently improved assembly building in a premier coastal market — at a remarkably low price per foot and with seller-carried financing on the table — The Lodge is a standout opportunity.

PROPERTY PHOTOS



Aerial — building, signage & striped lot



Front entry at dusk



Interior — travertine floors & French doors



Commercial catering kitchen



Covered BBQ patio & drive-through



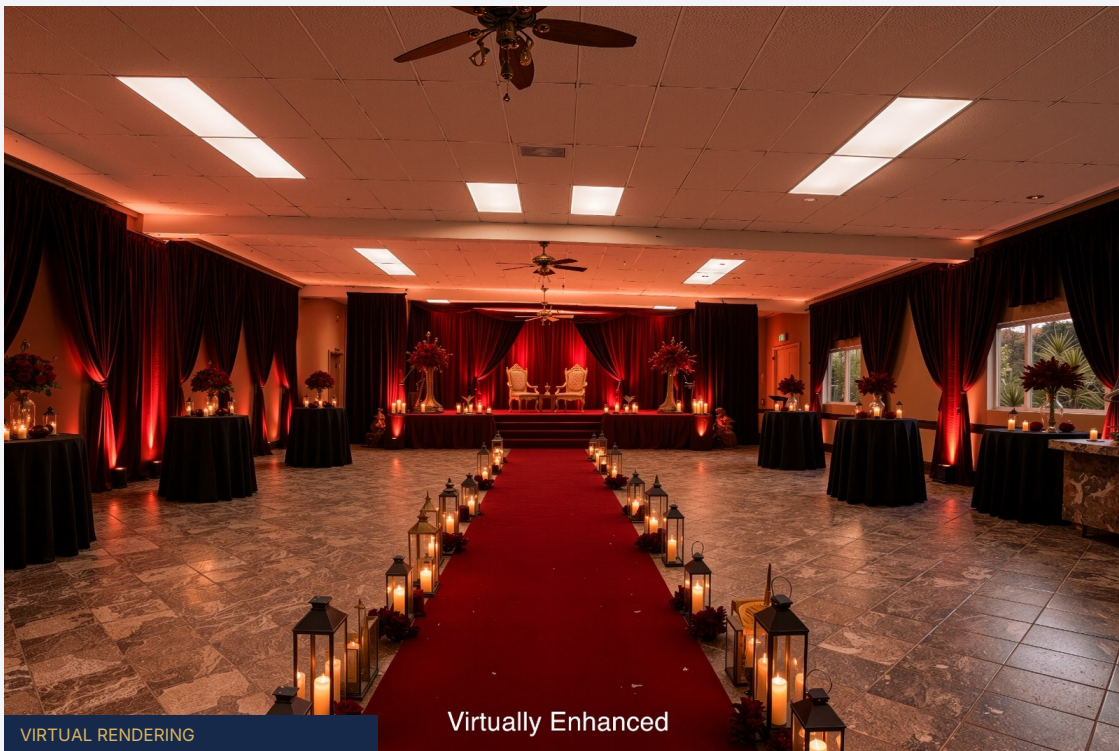
Aerial — building against the hills

THE VENUE — EVENT RENDERINGS

The following images illustrate the venue's potential across event types. Renderings are provided for illustrative purposes only.



Wedding configuration — virtually enhanced for illustration



Gala / formal event configuration — virtually enhanced for illustration

Note: The images on this page are virtually staged / enhanced renderings created to depict the venue's potential appearance when furnished and decorated for events. They do not depict the property's current as-is condition or included furnishings.

LOCATION & SETTING



Morro Rock and the Estero Bay — minutes from the property.

The Lodge sits on State Highway 41 West at the eastern gateway into Morro Bay — one of California's most beloved Central Coast destinations. The property is minutes from the beach, the Embarcadero, downtown Morro Bay, and the iconic Morro Rock, while backing onto open rolling hills and farmland that give events a quintessential California-coast backdrop.

Morro Bay

Seaside destination, pop. ±10,800; tourism is the city's largest industry.

Highway 41 Frontage

Direct frontage on a state highway connecting the coast to inland SLO County and Hwy 101.

SLO County

7.7 million visitors in 2025; tourism ≈ 9.7% of countywide GDP.

Drive Times

≈15 min to San Luis Obispo; ≈25 min to Paso Robles wine country; on the Hwy 1 coastal route.

Sources: U.S. Census (Morro Bay population); Visit SLO CAL 2025 economic impact (7.7M visitors, \$2.37B direct travel spend, tourism ≈9.7% of county GDP). For informational context only.

SITE & PARCEL



Approximate parcel boundary (APN 073-085-016). Lot lines shown for illustration; not a survey.

APN	073-085-016
Frontage	State Highway 41 West
Building	±8,000 SF freestanding
Parking	60+ striped on-site spaces
Planning Area	Estero Area Plan (SLO County)
Site Features	Water tank, accessory structures, covered BBQ area, mature landscaping

MORRO BAY MARKET OVERVIEW

7.7M

SLO CAL VISITORS (2025)

\$2.37B

DIRECT TRAVEL SPEND

9.7%

TOURISM SHARE OF GDP

\$86.2B

U.S. EVENT-VENUE ECONOMY

Morro Bay is a classic California coastal town built on tourism, hospitality, and a working harbor. Tourism is the city's largest industry, and the surrounding San Luis Obispo County tourism economy reached record visitation in 2025. That visitor base — combined with a steady local calendar of weddings, celebrations, conferences, and community events — underpins demand for a high-capacity, flexible venue like The Lodge.¹

- Record regional tourism: SLO CAL drew 7.7 million visitors in 2025 (+3.5% YoY), generating \$2.37 billion in direct travel spend and supporting ≈24,580 jobs.¹
- Tourism-driven economy: Tourism accounts for roughly 9.7% of countywide GDP, and hospitality is the cornerstone of Morro Bay's economy.^{1,2}
- Event demand: The U.S. event-venue and live-event sector contributes an estimated \$86.2 billion to the economy, reflecting durable demand for gathering spaces.³
- Scarcity of supply: High-capacity assembly venues with this occupancy, parking, and a broad permitted-use profile are rare on the Central Coast.
- Highway 41 access: Direct state-highway frontage links the coast to inland SLO County and U.S. 101, supporting both tourist and regional event traffic.

1. Visit SLO CAL, "VISIT SLO CAL Celebrates National Travel and Tourism Week and \$2.37 Billion in Direct Travel Spend," May 2026, slocal.com

2. City of Morro Bay / Wikipedia — Morro Bay economy & tourism, en.wikipedia.org/wiki/Morro_Bay,_California

3. SBDCnet, "Event Venue Business — Small Business Snapshot," 2026, sbdnet.org

CONTACT

Let's discuss The Lodge.

For a private tour, financials, due-diligence materials, or to discuss seller financing and lease-to-own structures, please contact:

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