

Paso Robles shopping center debuts with opening of Lowe's

Lowe's is now open for business in San Luis Obispo County.

The home improvement store had its grand opening Oct. 23 near Highway 46 in northeastern Paso Robles.

The 169,112-square-foot Lowe's is a strong anchor for the 287,900-square-foot Golden Hills Plaza, a \$70 million shopping center that is also slated to include a Bed, Bath & Beyond, Subway, UPS Store, El Pollo Loco and a Mc-N-Ed's Pizzeria.

"Paso Robles is going to be a great fit for Lowe's," said Bill Hagelis of Ventura's The Hagelis Group, which negotiated the space for the retail giant. "Lowe's is very careful with their site selection. They're conservative when it comes to expansion, and that's why they're still in the market now, while other retailers are having to stop their expansion plans and close stores. Lowe's has a steady, long-term approach to sustainable growth — and it works."

Hagelis said the home improvement chain was attracted to the Paso Robles area because the marketplace is appealing, the area is growing and the demographics fit them well.

"A Lowe's store of this size represents an average investment in the community of approximately \$18.5 million and creates up to 175 new jobs," Paul Loubet, Regency Center's vice president of investments, said in a release.

Lowe's has locations in Simi Valley and Ventura, and Hagelis is currently negotiating sites in Camarillo and Oxnard as well as other locations in Ventura, Santa Barbara, San Luis Obispo and Monterey counties.

The plaza was developed by Florida-based Regency Centers, which owns and operates almost 1 million square feet of space between Paso Robles and Agoura Hills, including the Oakbrook Plaza in Thousand Oaks, Ventura Village and Five Points Shopping Center in Santa Barbara.

COMMISSION FIGHTS BACK

Last week's column outlined a dispute over a proposed mixed-use project in San Luis Obispo County. Franco DeCicco owns about three-quarters of

wants to build an 18-unit inn and four townhomes on the property.

The next chapter in the continuing saga features Sarah Christie, legislative director of the Coastal Commission, who maintains that the commission has done nothing out of the ordinary.

"What we've done is so ridiculously innocuous. We made the determination that the plot of land is subject to an appeal," said Christie, adding that the commission makes that kind of decision very frequently. "I am dumbfounded that they would sue over this."

Christie also sits on the San Luis Obispo County Planning Commission, where she said the DeCiccocos had previously submitted plans for a straightforward residential condo development. Since portions of

the parcel are commercially zoned and therefore could not have condos built on them, the DeCiccocos changed their plans and opted for a mixed-use project instead.

"The vacation rental units are designed identical to the condominium units," Christie said. "The market isn't very strong, and once they realize the market isn't strong enough to support those vacation rentals, they're going to want to turn them into condos."

The substantial issue hearing will take place in November.

DEALS OF THE WEEK

- Orthodontist John Freeman purchased 2,700 square feet of office space at 7050-7060 Atascadero Ave. in Atascadero to serve as his North County headquarters. Hank Niezen and Marty Indvik of Lee & Associates' San Luis Obispo office represented Freeman. Scott Ehrke of ReMax Parkside was the selling agent.

- SG Acquisitions, LLC just signed a three-year lease for a 3,143-square-foot office space at 222 E. Carrillo St. in Santa Barbara. Greg Bartholomew and Mark Mattingly of Pacifica Commercial Realty represented lessor East Carrillo, LP, while SG Acquisitions represented itself.

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