

**NOTICE OF HEARING AND REPORT PURSUANT TO
GOVERNMENT CODE SECTION 53083**

**ECONOMIC DEVELOPMENT SUBSIDY TO BE GIVEN
UNDER A PURCHASE AND SALE AGREEMENT BETWEEN
THE CITY OF ATASCADERO
AND CENTENNIAL PLAZA WALK, LLC**

NOTICE IS HEREBY GIVEN that the City of Atascadero will hold a public hearing in the Council Chambers at 6500 Palma Avenue, Ca Atascadero on September 23, 2025 at 6:00 p.m., unless otherwise changed by the City Manager, to consider a Purchase and Sale Agreement and Escrow Instructions between the City of Atascadero and Centennial Plaza Walk, LLC, a California limited liability company ("Agreement"). All interested persons are invited to attend this hearing and express opinions upon the items listed below. The Agreement is available for review at City Hall or at the City's website at <https://www.atascadero.org/meetings>.

Pursuant to Government Code Section 53083, the City Council of the City of Atascadero must hold a noticed public hearing (as part of regularly scheduled council meeting) and, prior to the public hearing, provide all of the following information in written form and available to the public and through the City's website, regarding a proposed economic development subsidy to be provided by the City pursuant to the Agreement.

The purpose of the following report is to provide the information required pursuant to Government Code Section 53083. This report shall remain available to the public and posted on the City's website until the end date of the economic development subsidy (described in Item 2 below).

1. **The name and address of all corporations or any other business entities, except for sole proprietorships, that are the beneficiary of the economic development subsidy.**

The agreement is with Centennial Plaza Walk, LLC a California limited liability company, whose address is 624 N. Main Street, Templeton, CA 93465, and whose member is Colin Weyrick.

2. **The start and end dates and schedule, if applicable, for the economic development subsidy.**

If the Agreement is approved by the City Council, the date of the economic development subsidy will be the closing date (the date on which the land described in the Agreement is conveyed to the Developer).

3. **A description of the economic development subsidy, including the estimated total amount of the expenditure of public funds by, or of revenue lost to, the local agency as a result of the economic development subsidy.**

The economic development subsidy is comprised of a reduction in sale price from the appraised value of the vacant property located at 5901 East Mall, Atascadero, Ca to Developer. Based on a recent appraisal, the land value is approximately \$350,000. The City would facilitate the sale of the Property to the Developer for the cost of \$150,000.

4. **A statement of the public purposes for the economic development subsidy.**

The land has been vacant for 4 years. The City desires to incentivize development on the property and enable the Developer to construct the Project described in the Agreement.

5. **The projected tax revenue to the local agency as a result of the economic development subsidy.**

Between \$75,000 and \$ 100,000 annually, once fully occupied.

6. **The estimated number of jobs created by the economic development subsidy, broken down by full-time, part-time, and temporary positions.**

Full-time: 35

Part-time: 12

Temporary: 55 (during construction)

POSTED ON CITY WEBSITE AS OF SEPTEMBER 17 2025 at the following path:
<https://www.atascadero.org/project/centennial-plaza-mixed-use-project>.