



# Adobe Realty Times

Volume 5, Issue 1

Alex & Anne Gough, Publishers

July 1, 2005

## Big Coverup in Downtown SLO



The 1904 Warden Building in the 700 block of Higuera (next to The Network) is getting a face-lift. But what you see in the photo

is literally window dressing. Rob Rossi is reconfiguring the building, adding to it (a restaurant overlooking the creek) and doing the retrofit in one fell swoop. The plans are impressive and so is his attention to detail which includes a tromp l'oeil canvas façade to hide the mess. SLO Brew is being sold – both the business and the building – as is upscale restaurant Blue, The Chinatown project is moving forward (and so is the Downtown nemesis The Marketplace) and a number of other buildings are also in the throes of the retrofit process. Deadline to file plans is June 30th.

## Just a Speed Bump?

Housing prices in Southern Cal kept up their record pace during May, but May also seemed to underline the common wisdom that the biggest boom market in history is losing steam, according to a recent report in the LA Daily News,

Appreciation is slowing down – two high-price markets posted only single-digit percentage gains for the first time in several years – while tight inventory continued to rein in sales, according to DataQuick analyst John Karevoll.

“I do think we’re nearing the end of a cycle here,” he said. But there is still no sign of a disastrous price collapse on the horizon, and sales in May were just under last year’s record.

Karevoll said there also continues to be debate about whether a price bubble has even formed.

“That’s the big question: Are prices going to flatten out or start to decline at some point? Right now the more likely scenario is they will just flatten out for a while.”

May’s numbers suggest that eventuality is some months off.

Last year, annual gains of more than 20 percent were the norm, this year it’s a little over 15 percent.

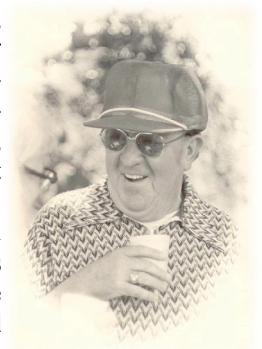
The average Southern California homeowner makes payments of about \$2020 a month.

## HopeDance Celebrates at Sauer-Adams Adobe



HopeDance, the local group devoted to creative solutions to world problems, held a celebration of the 50th edition of their magazine June 4th at the Sauer-Adams Adobe Courtyard. One of the highlights of the event – for us at least – was the use of our adobe oven by the American Flat Bread company from Los Alamos, whose bakers used it to cook up some outstanding pizza. American Flatbread started in Vermont and has nine locations around the country and sells pizza in over half of the United States. Locally you can find their products at New Frontiers or Spencers. Or you can drive to American Flatbread in Los Alamos Friday or Saturday only from 5-10 p.m.

## Peterson Passes



Fred Peterson, radio newscaster and 34-year resident of the Sauer-Adams Adobe, passed away at home May 28. Old timers will remember Fred’s stentorian voice on KSLY and his famous intro:

“This is Peterson...(long pause) and..the news!”. Others knew Fred from his thrice-weekly workout at Kennedy Fitness, his regular patronage at Mission Grill or his tough approach to security at the Concerts in the Plaza. Still others will remember him from his many public appearances, some of which described his survival of the bombing at Pearl Harbor where he served as a radio telephone operator. Fred was born 10/31/18 in Youngstown OH, but his home was definitely San Luis Obispo.

We’ll miss you Fred.

## China Watch

Last year our July newsletter ran an article on China, in large part because we were just back from a tour of China and Tibet. Since then China has gotten a lot of attention from the press and more importantly from government poobahs. In the past few weeks there has been talk of China

purchasing both UNOCAL and Maytag, two highly visible and venerable American brands, and possibly offering publicly traded stock in Construction Bank, one of their big financial players. Donald Rumsfeld gave a speech in Singapore that on the surface seemed benign but was not well-received in China. There has elsewhere been attention given to what is seen as a Chinese military buildup and somewhat less attention to the fact that China is said to hold approximately 25% of our national debt.

# Los Osos Sewer Seeping Forward

The Los Osos sewer wars may be over. It's a bit tricky to follow, but an appellate court in Ventura essentially gave the green light to the sewer project last week by denying opponents' appeal to stay the project.

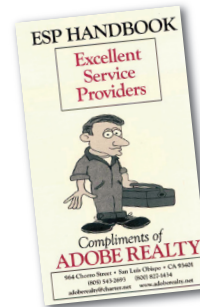
Opponents of the sewer project challenged the location of the project (near the heart of town), the method of treatment, and the cost. They won a stay June 2 in Superior Court in San Luis Obispo. The Ventura decision overruled the June 2 decision.

Unless there are other unforeseen challenges, the project is expected to begin in July and to take two years to complete.

The Community Services District has already awarded construction contract to three firms, including one local firm, Whitaker Construction, to begin work.

Adobe Realty Times foresees five major effects: 1) Los Osos property values will go up. 2) Residents will be faced with additional costs – both to hook up and for monthly maintenance. 3) Because of the additional costs some owners may be forced to sell. 4) Previously un-buildable lots will become buildable and a construction boom

will follow. 5) With the issue of water quality resolved, the next major issue will be the amount of water available due to the construction boom. Most Los Osos residents rely on well water provided by three private companies.



## Put Your ESP To Work for You!

We still have on hand a few ESP (Excellent Service Provider) booklets in stock, free for the asking.

This is our list of local contractors and – for the most part – housing related helpers. I know it's useful because my wife keeps a copy handy

Call us if you'd like a copy or if you want to add a name to the next edition. Also, remember to call us when you have someone who needs help with real estate—buying, selling or renting. While Adobe doesn't handle rentals, we can point your friends in the right direction. And the friends you refer to us are why Adobe's been in business since 1971. Call us about the ESP booklet or someone who needs our help at 543-2693.

### Adobe Listings

4050 Stagecoach Cyn Rd. Santa Marg. Great 1,580 s.f. hm on 1.49 acres	\$479,500
140 Naomi Shell Beach 3/1 br 1/2 ba...steps to the ocean	\$775,000 (in escrow)
134 Naomi Shell Beach 4 br 2 ba.....steps to the ocean	\$860,000 (in escrow)
1255 Vista Montana San Luis Obispo Lrg hm & lot near Jr. Hi	\$689,000 (in escrow)

### Recent Adobe Sales

2221 King #39 San Luis Obispo	\$437,500	Home in Shell Beach
220 Gaucho Templeton *	\$500,000	Home in Shell Beach
1750 Prefumo Canyon #21 San Luis Obispo	\$339,000	Home in SLO
843 Vista Brisa San Luis Obispo*	\$573,000	
844 Clearview San Luis Obispo*	\$540,000	
54 Verde San Luis Obispo*	\$563,000	
1278 Phillips Ln San Luis Obispo	\$500,000	
1069 Lily Ln San Luis Obispo*	\$750,000	
Calif. Valley lot 9 Unit 30	\$25,000	* Represented buyer

### In Escrow



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