



IRON HORSE HILLS

EXCLUSIVE OFFERING MEMORANDUM

184 APPROVED LOTS | RECHE CANYON AREA OF COLTON, CA



TABLE OF CONTENTS

EXECUTIVE SUMMARY	4
Opportunity	
Offering Guidelines	
DEVELOPMENT SUMMARY	8
Development Overview	
Lot Summary Table	
Tentative Tract Map	
LOCATION	12
Regional and Local Map	
Aerial	
MARKET INFORMATION	16
Demographics Summary	
For-Sale Comparable Projects Map	
For-Sale Projects Pricing Graph	
For-Sale Market Comparables	
REGIONAL OVERVIEW	23
Why Colton?	
Area Attractions	
DISCLOSURES	26
Finished Lot Definition	
Qualifications + Disclaimer	
DUE DILIGENCE	
To view due diligence materials please click the link below:	
<u>IRON HORSE HILLS DUE DILIGENCE</u>	



Public Library, Colton CA

EXECUTIVE SUMMARY



LOMA LINDA UNIVERSITY
CHILDREN'S HOSPITAL

LOMA LINDA UNIVERSITY
MEDICAL CAMPUS

LOMA LINDA UNIVERSITY
CHILDREN'S HOSPITAL

Dennis and Carol Troesh
Medical Campus

THE OPPORTUNITY

AT A GLANCE

Location	Barton Road & Reche Canyon Road within the Reche Canyon Specific Plan in the City of Colton
County	San Bernardino
Total Acres	119 acres
Total Lots	184 SFD lots
Lot Deliveries	Buyer will process Final Engineering and record a Final Map which should take approximately 9 months.
Total Neighborhoods	3 distinct lot sizes and product types
Entitlement Status	Development Agreement and TTM were amended and fully approved by City Council in April 2024.

Iron Horse Hills offers an approved TTM and Development Agreement for 184 SFD lots with three distinct lot size segments. The segmentation of the lots will allow a builder to create and optimize the designs for the homes to maximize absorption and sales to homebuyers in this supply constrained market. The rough grading plan has been approved by SCE and will need to be submitted to city for final approval. Buyer will be responsible for completing the final engineering for the project. Preliminary CFD bond sizing has been completed and will be updated by a buyer of the property to finalize the processing and issuance of the bonds. All utilities are available to the perimeter of the property. The necessary resource permits to commence grading of the site are in process.

THE COMMUNITY

The community was designed to capitalize on the extensive open space and view potential within the neighborhoods. Many of the lots will offer beautiful views of the surrounding mountains and city lights. Common amenities include four separate parks with hiking trails and extensive open space. The homes to be built will appeal to a wide variety of homebuyers and oriented to a move-up segment.

Iron Horse offers a rural feel with a sense of arrival while located in the central hub of the employment centers of the Inland Empire. There is significant demand for homes in this submarket given the proximity to the Loma Linda Medical Center and VA Hospital. Job growth is expected to continue to reach record levels in the years ahead given the expansion of the industrial base and supporting jobs.



View of Reche Canyon Area

THE OPPORTUNITY

MARKET SUMMARY

Extensive homebuyer demand is further supported by the success of all 5 actively selling stores in the competitive market area. Average prices for these communities range from approximately \$600K and close to \$850K.

KB Home's Spring Mountain Ranch and Pulte's Pinnacle at Summit Canyon are the most comparable projects to Iron Horse Hills. The actively selling neighborhoods demonstrate strong absorption rates supported by high home values. The limited supply of new and existing homes for sale in the submarket plus limited future lot supply will support further price increases in the future.

Other market metrics are highly favorable and characterize the local IE market. The Inland Empire's rate of YOY job growth picked-up again toward the end of 2023, and annual growth is forecast to remain steady in 2024 and 2025. New homes continue to capture historically high share of total closings, ranging from 16-22% since late summer 2023. Unemployment rate is 4.1%, and is forecast to continue dropping favorably in the coming months.

See the following Market section for details and a price graph.

HISTORY

Iron Horse Hills was originally designed and approved in 2006 with a Specific Plan Amendment, EIR and Development Agreement with the City of Colton. The current ownership purchased the project in 2018 and has completed additional enhancements and minor modifications to the map to meet current market demand.

KEY HIGHLIGHTS

Fully approved TTM and DA for 184 lots. The rough grading plan has been approved by SCE and needs to be submitted to the City of Colton for final approval.

- Three distinct lot segments to offer a variety of homes to the market.
- There is deep homebuyer demand in the submarket as evidenced by strong absorption rates and high home prices in the area.
- Ideal location adjacent to Loma Linda and the growing employment centers in the Inland Empire.
- Community offers extensive open space and views while located in an infill market.
- Supply constrained market for new homes and builder lot supply.



OFFERING GUIDELINES

PRICE Submit offer based on a finished lot value.

TERMS Cash at the close of escrow.

FEASIBILITY PERIOD Buyer will have 60 days from LOI to complete a feasibility study of the property.

DEPOSITS Buyer to open escrow with a refundable deposit of \$100,000. Upon approval of the feasibility period the deposit shall be increased to 10% of the purchase price, which shall become non-refundable and applicable to the purchase price.

OPENING OF ESCROW Upon execution of a PSA, the parties shall open escrow with First American Title Company c/o Jeanne Gould.

SELLER Iron Horse Hills LLC

CLOSE OF ESCROW Buyer to submit conditions for Close of Escrow with an outside date.

CONDITION OF PROPERTY AT CLOSE OF ESCROW The property will be sold in "as-is" condition.

COMMISSION Buyer to pay commission of 3% to Broker at Close of Escrow.

BROKERAGE DISCLOSURE WD Land may act as Seller's agent for more than one prospective Buyer on this property. Any prospective Buyer requesting WD Land to submit an offer on its behalf acknowledges the foregoing disclosures and agrees to the described agency relationships as with other prospective Buyers. Pursuant to S.B. 1171, all offers on real estate in the State of California are required to be accompanied by an executed version of the Brokerage Disclosure Forms. Please fill out the forms and return them with your offer.

CLICK LINK TO ACCESS DUE DILIGENCE: [IRON HORSE HILLS](#)



North Entry looking south over Barton Rd



South Entry looking north over Westwood

DEVELOPMENT SUMMARY



DEVELOPMENT OVERVIEW

PROJECT SIZE

A total of ±119 Acres

APNS

0164-471-01, 0164-231-36, 0276-372-03, 04, 09, and 282-192-15, 23, 24, 45, 46

NUMBER OF LOTS/UNITS

184 Single Family Lots

MIN PAD SIZES AND SEGMENTATION

65 lots- 5,100 sf (52 x 98)

71 lots- 6,400 sf (62 x 103)

48 lots- 7,900 sf (73 x 108)

LOT SIZES SUMMARY

See table (pg.9)

SETBACKS

Front: 18'

Rear: 20'

ESTIMATED COST TO COMPLETE

Construction	\$186,708/du
Fees and Consultants	\$73,880/du (includes fee credits)
Reimbursements+CFD	\$49,621/du
Total	\$210,967/du

ENTITLEMENT SUMMARY

Tentative Map No.16798, Specific Plan Amendment and EIR were approved in September of 2006. Any necessary resource agency permits required to grade the site are in process. The TTM and DA were amended and approved by City Council in April 2024.

IMPROVEMENTS

Site is raw and unimproved. It is expected that the site will be mass graded in a single phase to allow for the concurrent buildout of the 3 product lines.

BONDS

No bonds are outstanding.

CFD/ASSESSMENT

The City is sponsoring the CFD of approximately \$49,621 per unit. This amount may be increased in the final bond sizing analysis. The seller has initiated the formation of the CFD with DPF&G and the final CFD amount will be a credit to the Cost to Complete.

HOA

There will be an association for the slope and landscape maintenance of this community.

UTILITIES/INFRASTRUCTURE

All utilities and infrastructure are available to the site and specific details will be provided.

STATUS OF PLANS

The rough grading plan has been approved by SCE and will need to be submitted to the city for final approval. Buyer will be responsible for completing the final engineering for the project.

SERVICE PROVIDERS

Water, Sewer and Electric - City of Colton

Telephone - Verizon

Gas - Gas Company

SCHOOL DISTRICT

Colton Unified School District

DUE DILIGENCE

To view due diligence materials please click the link below:

[IRON HORSE HILLS DUE DILIGENCE](#)

LOT SUMMARY TABLE

NO.	SQFT	NO.	SQFT	NO.	SQFT	NO.	SQFT	NO.	SQFT	NO.	SQFT	NO.	SQFT	NO.	SQFT
1	9,161	26	11,051	51	11,113	76	25,594	101	6,561	126	38,191	151	15,294	176	9,616
2	10,412	27	11,395	52	13,806	77	51,338	102	5,288	127	39,170	152	12,147	177	9,095
3	9,394	28	18,326	53	8,979	78	24,154	103	6,191	128	37,378	153	18,071	178	7,961
4	7,144	29	34,817	54	8,830	79	22,202	104	9,448	129	27,671	154	11,825	179	8,153
5	14,401	30	32,080	55	7,949	80	16,778	105	11,175	130	48,400	155	10,391	180	13,123
6	9,909	31	19,620	56	9,614	81	27,169	106	12,642	131	71,996	156	9,414	181	12,002
7	10,556	32	13,756	57	18,425	82	6,993	107	9,078	132	15,115	157	7,946	182	7,479
8	18,238	33	12,494	58	13,035	83	8,247	108	8,907	133	14,095	158	7,779	183	13,148
9	9,281	34	43,754	59	14,047	84	12,995	109	8,122	134	11,709	159	7,802	184	21,568
10	6,529	35	21,442	60	12,723	85	19,991	110	9,864	135	9,445	160	7,833		
11	7,588	36	16,337	61	17,192	86	13,979	111	18,682	136	8,039	161	7,856	A	3,498
12	8,703	37	18,349	62	18,993	87	12,462	112	44,438	137	7,613	162	7,864	B	46,025
13	10,249	38	19,557	63	14,915	88	15,196	113	9,283	138	7,489	163	7,841	C	136,441
14	11,095	39	20,040	64	12,821	89	16,173	114	17,911	139	7,480	164	7,710	D	136,937
15	12,858	40	14,628	65	13,025	90	15,199	115	24,830	140	7,369	165	7,296	E	112,332
16	10,678	41	21,548	66	15,195	91	16,889	116	29,362	141	7,230	166	9,536	F	100,914
17	25,322	42	22,071	67	12,991	92	34,009	117	32,974	142	7,125	167	10,918	G	188,282
18	15,590	43	18,058	68	11,079	93	9,692	118	34,038	143	7,099	168	13,119	H	171,585
19	15,586	44	16,325	69	14,942	94	7,524	119	35,077	144	7,124	169	14,339	I	45,939
20	21,306	45	14,836	70	9,901	95	7,958	120	36,200	145	7,288	170	13,447	J	165,480
21	40,148	46	24,794	71	10,174	96	7,881	121	37,312	146	7,054	171	9,006	K	48,923
22	48,567	47	12,520	72	13,637	97	7,829	122	37,855	147	7,358	172	8,085		
23	50,782	48	8,946	73	9,449	98	7,830	123	38,337	148	8,463	173	11,250		
24	50,473	49	9,091	74	11,338	99	7,857	124	39,232	149	48,072	174	13,409		
25	27,332	50	9,409	75	21,120	100	7,805	125	39,742	150	15,137	175	7,094		

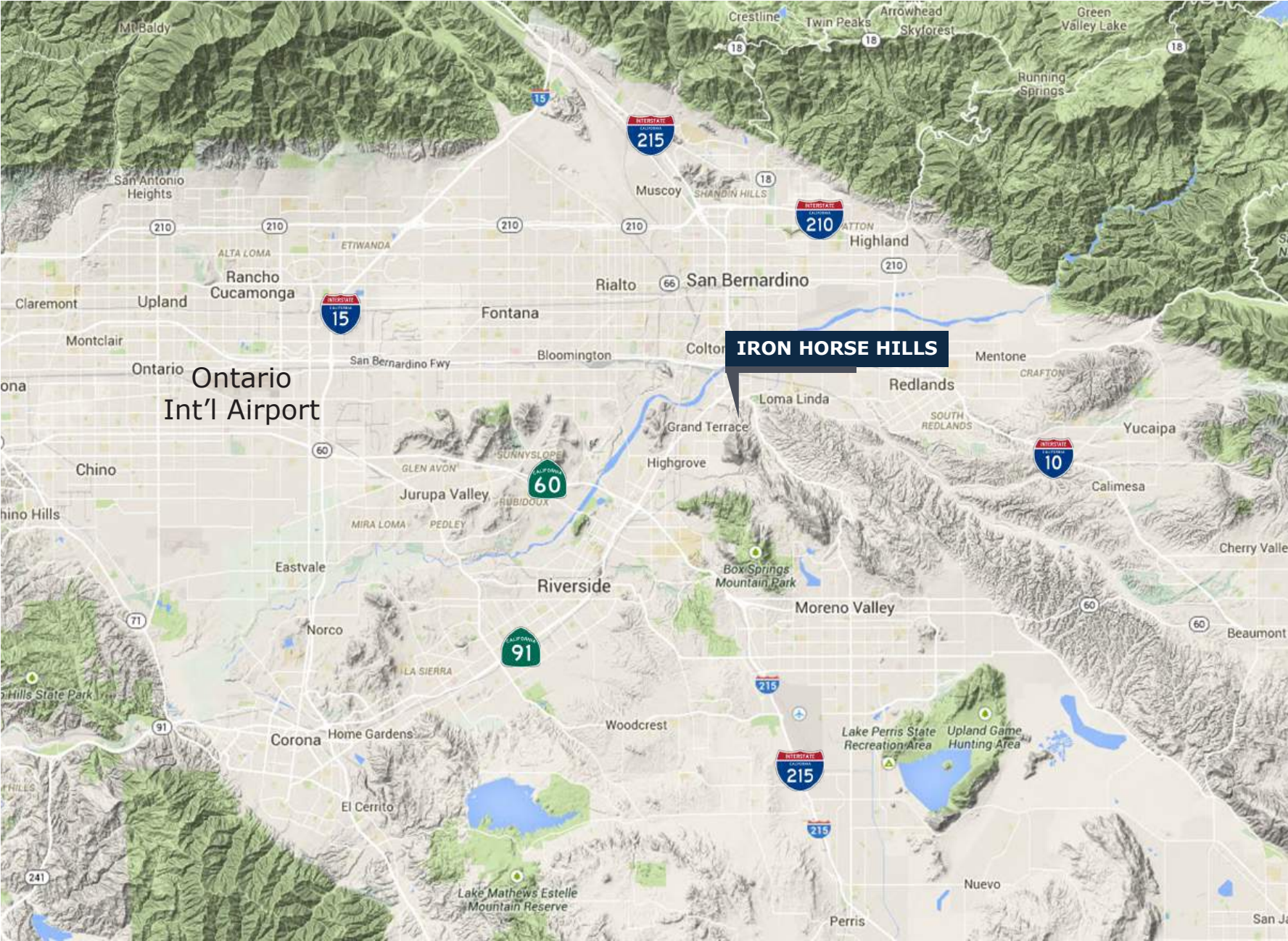
TRACT MAP NO.16798



LOCATION

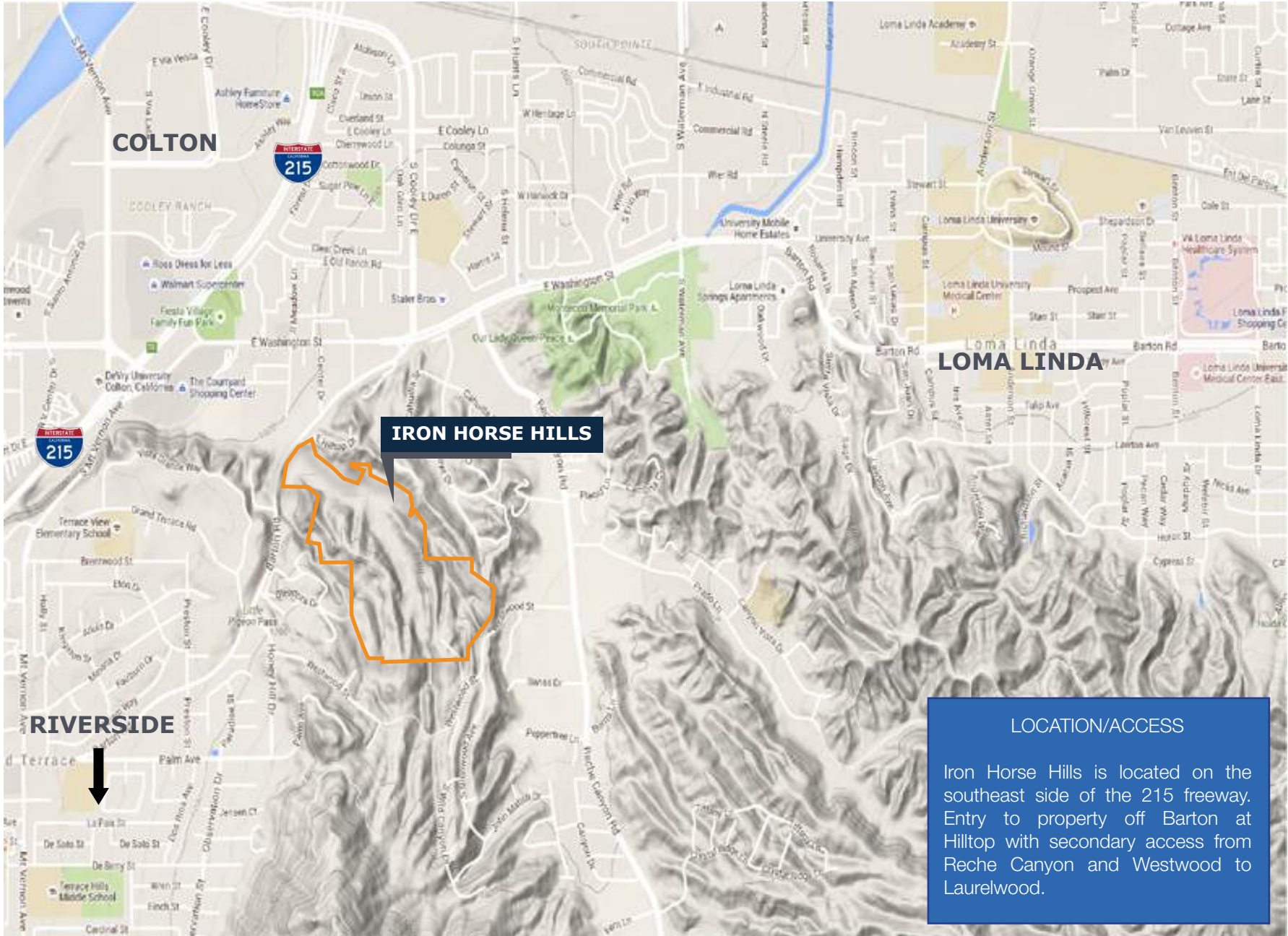


REGIONAL MAP



IRON HORSE HILLS // 184 Approved Lots // Colton, California

LOCAL MAP



LOCATION/ACCESS

Iron Horse Hills is located on the southeast side of the 215 freeway. Entry to property off Barton at Hilltop with secondary access from Reche Canyon and Westwood to Laurelwood.

IRON HORSE HILLS // 184 Approved Lots // Colton, California

AERIAL



IRON HORSE HILLS // 184 Approved Lots // Colton, California

MARKET INFORMATION



DEMOGRAPHICS SUMMARY

SAN BERNARDINO COUNTY PROFILE:

POPULATION:	2,181,654
HOUSEHOLDS:	731,899
UNEMPLOYMENT RATE:	4.3%
EMPLOYED WORKFORCE:	58.1%
TOP EMPLOYERS:	County of San Bernardino, Stater Bros., San Bernardino County Superintendent of Schools, Loma Linda University Health, Top Flight Assistance, IEHP-Inland Empire Health Plan, Citizens Business Bank, Fedex Ground, Loma Linda University Med Ctr, Ontario International Airport, San Bernardino County Sheriff
HOMEOWNERSHIP RATE:	62.6%
MEDIAN HOME PRICE:	\$538,000
MEDIAN HOUSEHOLD INCOME:	\$79,091

CITY OF COLTON:

POPULATION:	53,909
HOUSEHOLDS:	16,632
UNEMPLOYMENT RATE:	4.5%
EMPLOYED WORKFORCE:	58.2%
TOP EMPLOYERS:	Arrowhead Regional Medical Center, Ashley Furniture Industries, Colton Joint Unified School District, CSM Bakery Products, Reche Canyon Rehabilitation & Health Care Center, City of Colton, Walmart, Stater Bros.
HOMEOWNERSHIP RATE:	51.5%
MEDIAN HOME PRICE:	\$500,000
MEDIAN HOUSEHOLD INCOME:	\$66,725



MEDIAN AGE



MEDIAN HOUSEHOLD INCOME

\$66,725



HOUSEHOLDS

16,632



MEDIAN HOME PRICE

\$500,000

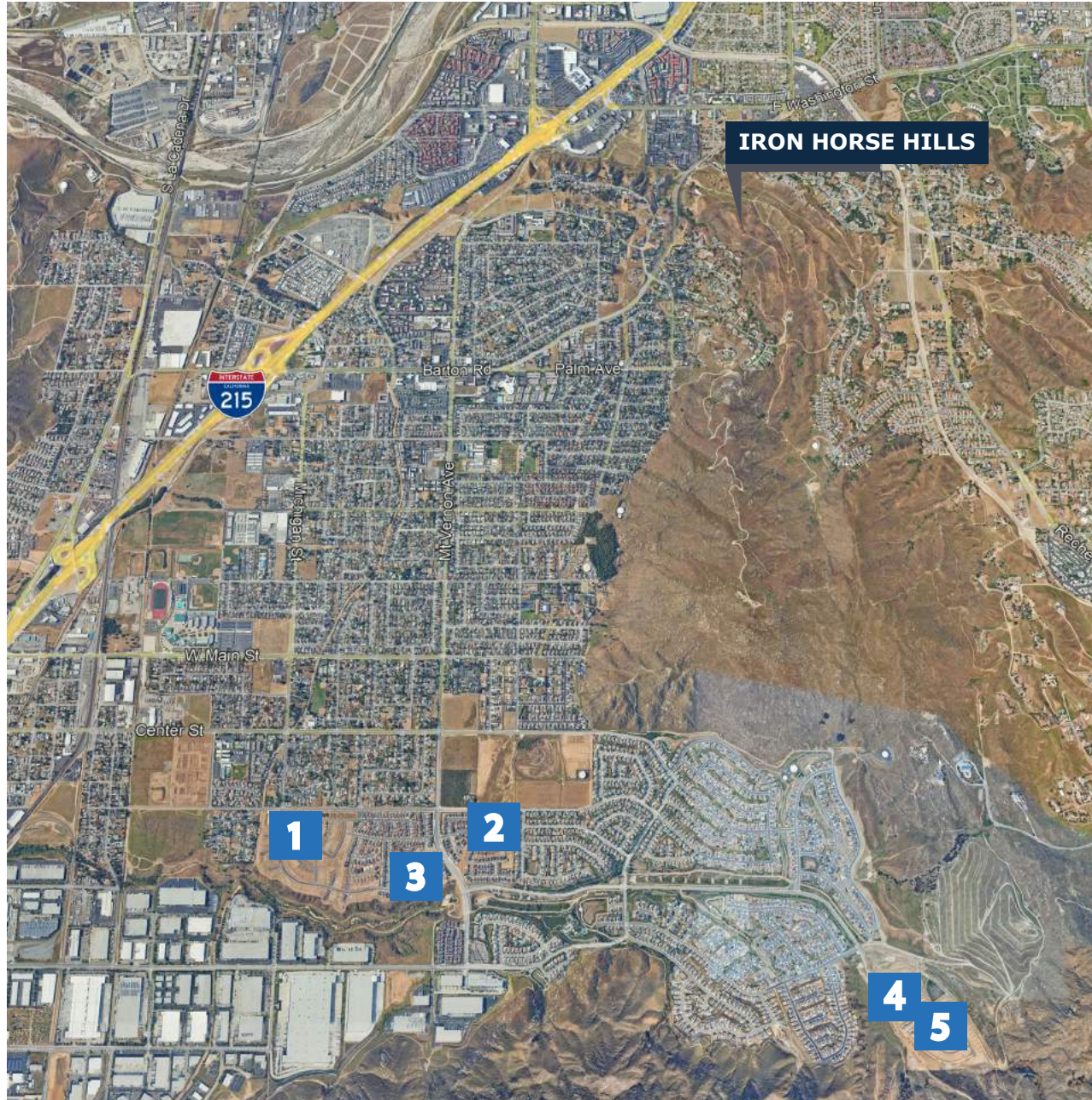
FOR-SALE COMPARABLE PROJECTS

Highgrove

1. Cambria @ Spring Mountain Ranch
by KB Home
2. Avalon @ Spring Mountain Ranch
by KB Home
3. Sonoma @ Spring Mountain Ranch
by KB Home

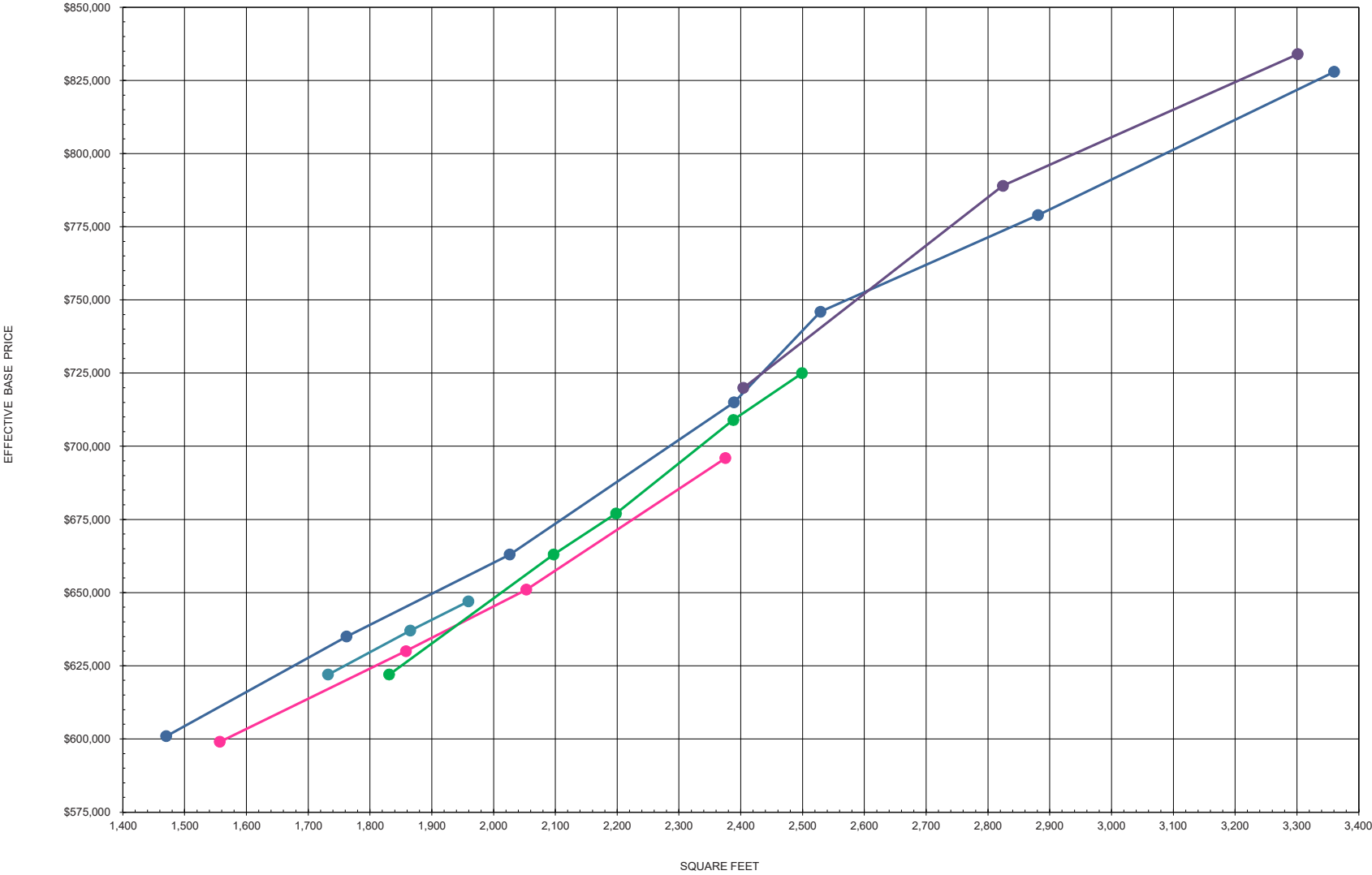
Riverside

4. Pinnacle @ Summit Canyon
by Pulte Homes
5. Compass @ Summit Canyon
by Pulte Homes



IRON HORSE HILLS // 184 Approved Lots // Colton, California

FOR-SALE PRICING GRAPH



● CAMBRIA at Spring Mountain Ranch - KB Home (6,300 sf lots) Highgrove
 ● AVALON at Spring Mountain Ranch - KB Home (5,000 sf lots) Highgrove
 ● SONOMA at Spring Mountain Ranch - KB Home (6,000 sf lots) Highgrove
● PINNACLE at Summit Canyon - Pulte Homes (4,356 sf lots) Riverside
 ● COMPASS at Summit Canyon - Pulte Homes (4,247 sf lots) Riverside

FOR-SALE MARKET



CAMBRIA AT SPRING MOUNTAIN RANCH BY KB HOME - HIGHGROVE

Product Type:	Detached	Total Units:	243
Open Date:	1.2022	Sold Units:	208
Typical Lot Size:	6,300 sf	Remaining Units:	35
Tax Rate:	1.76%	Overall Absorption Rate:	7.16/mo
HOA:	\$122		

Floor Plan	Base Pricing	Sq Ft	Price/Sq Ft	Bed	Bath	Parking	Levels
1	\$600,990	1,470	\$408	3	2	2	1
2	\$634,990	1,762	\$360	3	2	2	1
3	\$662,990	2,026	\$327	4	2	2	1
4	\$714,990	2,389	\$299	4	3	2	2
5	\$745,990	2,529	\$294	4	2.5	2	2
6	\$778,990	2,881	\$270	5	3	2	2
7	\$827,990	3,360	\$246	5	3	2	2



IRON HORSE HILLS // 184 Approved Lots // Colton, California

FOR-SALE MARKET



AVALON AT SPRING MOUNTAIN RANCH BY KB HOME - HIGHGROVE

Product Type:	Detached	Total Units:	212
Open Date:	1.2022	Sold Units:	196
Typical Lot Size:	5,000 sf	Remaining Units:	16
Tax Rate:	1.78%	Overall Absorption Rate:	6.75/mo
HOA:	\$122		

Floor Plan	Base Pricing	Sq Ft	Price/Sq Ft	Bed	Bath	Parking	Levels
1	\$598,990	1,557	\$384	3	2.5	2	2
2	\$629,990	1,858	\$339	3	2.5	2	2
3	\$650,990	2,053	\$317	3	2.5	2	2
4	\$695,990	2,375	\$293	4	2.5	2	2



SONOMA AT SPRING MOUNTAIN RANCH BY KB HOME - HIGHGROVE

Product Type:	Detached	Total Units:	188
Open Date:	1.2022	Sold Units:	159
Typical Lot Size:	6,000 sf	Remaining Units:	29
Tax Rate:	1.76%	Overall Absorption Rate:	5.48/mo
HOA:	\$122		

Floor Plan	Base Pricing	Sq Ft	Price/Sq Ft	Bed	Bath	Parking	Levels
1	\$621,990	1,831	\$339	3	2	2	1
2	\$662,990	2,097	\$316	3	2	2	1
3	\$676,990	2,198	\$308	4	2	2	1
4	\$708,990	2,388	\$296	4	2	2	1
5	\$724,990	2,499	\$290	4	2.5	2	1

FOR-SALE MARKET



PINNACLE AT SUMMIT CANYON BY PULTE HOMES - RIVERSIDE

Product Type:	Detached	Total Units:	77
Open Date:	9.2023	Sold Units:	40
Typical Lot Size:	4,356 sf	Remaining Units:	37
Tax Rate:	1.81%	Overall Absorption Rate:	4.49/mo
HOA:	\$103		

Floor Plan	Base Pricing	Sq Ft	Price/Sq Ft	Bed	Bath	Parking	Levels
1	\$719,990	2,404	\$299	4	2.5	2	2
2	\$788,990	2,824	\$279	5	3	2	2
3	\$833,990	3,301	\$252	4	2.5	3	2



COMPASS AT SUMMIT CANYON BY PULTE HOMES - RIVERSIDE

Product Type:	Detached	Total Units:	61
Open Date:	8.2023	Sold Units:	23
Typical Lot Size:	4,247 sf	Remaining Units:	38
Tax Rate:	1.81%	Overall Absorption Rate:	2.52/mo
HOA:	\$103		

Floor Plan	Base Pricing	Sq Ft	Price/Sq Ft	Bed	Bath	Parking	Levels
1	\$621,990	1,732	\$359	3	2	2	1
2	\$636,990	1,865	\$341	3	2	2	1
3	\$646,990	1,959	\$330	4	2	2	1

REGIONAL OVERVIEW



WHY COLTON?

Iron Horse Hills is easily accessed from the 215 and I-10 freeways adjacent to the City of Loma Linda. Numerous options for retail and services are within minutes of the community that will serve the new homeowners.

Colton is proximate to several of the largest employers in the Inland Empire including Kaiser with over 4,253 employees, University of California Riverside, Ontario Airport, Counties of San Bernardino and Riv and SB as well as March AF. ESRI is a major employer based in Redlands with over 4,000 employees and is less than five miles from Iron Horse Hills.

There are more than six accredited universities in the area that provides an upper level job base and higher education. Local university campuses include CSUSB, UCR, University of Redlands, Cal Baptist University, La Sierra, Loma Linda University.

Loma Linda University Medical Center recently completed the addition of a new 260,000 sf, 16-story state of the art building in 2021. The new building is the second tallest hospital in the state of California. This expansion further increases the need for housing to support the additional physicians and nurses to staff the facility. LLUH employs more than 17,000 people and is growing from a half-million square foot hospital to a million square foot hospital meaning more workers are being hired.

Golf in the Inland Empire is thriving with some of the best courses you can play anywhere. A few top choices are Morongo Golf Club at Tuket Canyon and Oak Quarry Golf Club in Riverside. The Morongo Golf Club at Tukwet Canyon features two courses, the Legends and the Champions. Both courses feature amazing views, including the San Gorgonio and San Jacinto Mountain ranges in the distant background. The Oak Quarry Golf Club in Riverside is an 18-hole golf course that opened in 2000. A winner of the CGCOA's 2011 Course of the Year, this course winds through the beautiful scenery and terrain of the Jensen Quarry. One of this course's most notable features that people rave about is the 14th hole, and it is considered to be a must-play.



Morongo Golf Club at Tuket Canyon in Beaumont



Oak Quarry Golf Club in Riverside

AREA ATTRACTIONS



BIG BEAR LAKE

Big Bear Lake is Southern California's four-season mountain lake escape. Located in the heart of Southern California, Big Bear Lake is the jewel of the San Bernardino National Forest and known for excellent fishing, snowboarding and skiing, hiking, mountain biking and so much more!

Year-round, you'll find seasonal adventure to feed your soul in Big Bear Lake. In the wintertime, skiers and snowboarders make their way into the Valley to ski and ride at two incredible resorts. In Spring through Fall, Big Bear Lake marinas open for boating, kayaking, paddleboarding, jet skiing and more. Fishing charters are ready to show you the ropes of alpine trout fishing and watersports schools are available to help you ride the wake.



THE GLEN HELEN REGIONAL PARK & AMPITHEATER

The Glen Helen Amphitheater is a 65,000-capacity amphitheater located in the hills of Glen Helen Regional Park in San Bernardino, CA. It is the largest outdoor music venue in the United States hosting live music and local festivals.

Located at the base of the chaparral covered hills of the Cajon Pass with scenic views of both the San Gabriel and San Bernardino Mountains, Glen Helen Regional Park offers 1,340 acres of recreational activities from the relaxing to the rugged. Glen Helen offers two lakes for fishing, a swim complex with pool, sandy area, dual water slides, zero depth water play park, large group shelter picnic areas accommodating up to 300 persons- ideal for that company picnic, large family gathering or group event.



LAKE ARROWHEAD

Lake Arrowhead, a quick escape to an exclusive mountain haven. The drive from San Bernardino to Lake Arrowhead is a quick one, just 23 miles. The lake has long been the favoured escape. In summer, pitch a tent at a pair of campgrounds, head out on the trails, including the Pacific Crest Trail, relax in a rustic cabin, many with dock and lake priveleges, the sky is the limit here. And don't forget to stop in at shops in Arrowhead Village. Kids can visit the wildlife at Wildhaven Ranch, a sanctuary for endangered and indigenous species. Winter in Lake Arrowhead means snow, the perfect time to spoil yourself in uxury with a stay at the Lake Arrowhead Resort, maybe a treatment at the lodge's Spa of the Pines.

DISCLOSURES



FINISHED LOT DEFINITION

The definition of a “finished lot” shall include costs after the “blue top pad condition” (defined above) and to improve the streets and underground infrastructure within the streets and right of ways including development fees, but excludes building permit and plan check fees and lot preparation or house connections for ultimate home construction.¹ Provided below is a list of items to be included and excluded in the definition of a “finished lot.”

THE FOLLOWING ITEMS ARE INCLUDED IN THE “FINISHED LOT” COST:

Professional Services

Final civil engineering preparation of final map.
 Survey Control for the construction of grading, underground, and street improvements.
 Final monumentation including survey monuments, property corners, street center line, and swing ties.
 Consulting associated with the formation of any contemplated community facilities district (“CFD”).
 Soils Engineering for field controls during utility back-fill compaction, and final reports, but excluding lot utility services and foundation tests.

Fees and Assessments

Bonding of contractor improvements. Bonding according to the governing jurisdictions requirements.
 All necessary inspection fees for sewer, water, streets, and landscape improvements as required by the conditions of approval to be paid prior to final map recordation.
 Estimated development impact fees and connection fees based on fees in place at time of contract, including school fees, to be paid prior to issuance of building permit.

Sewer System

Installation of public sanitary sewer collection system per the approved plans, including service laterals installed to each residential lots' property line.
 Such that Buyer shall be able to commence construction of its contemplated residence / product on any lot within the applicable “Phase of Property” immediately after the close of escrow.

Water System

Installation of an operational public water distribution system in accordance with the approved plans, including service laterals. House connections are not included. Reclaimed water meters and boxes installed and adjusted (if any).

Street Improvements

Installation of required interior streets, striping, curbs and gutters, sidewalks, drive approaches, handicapped ramps, street signs, and street lighting, as required on the approved plans.
 Bond execution limited to 2% of asphalt cuts and 10% of concrete improvement costs.

Utilities

Installation of and payment of fees/costs associated with utility lines, mains, stub-ins, and facilities adequate to service the lots; electrical conduit (or direct bury) and trenches for installation of natural gas, telephone, and cable television transmission. House connections are not included.
 Refundable deposits shall be credited (deducted from) the finished lot cost.

Landscaping and Fences

Installation of slope landscaping over 5' within the lots; HOA maintained slope areas and private lot slopes as shown on the approved landscape plans or from applicable governmental agencies.
 Installation of entry monumentation and in tract parkway landscaping.
 Installation of view fence, privacy, and exterior side yard walls as required by approved plans and specification in conformance with the requirements of all applicable governmental agencies.

Community Facilities District

Anticipated proceeds from any Community Facilities District (“CFD”) shall be credited (deducted) from the finished lot cost.

THE FOLLOWING “ON LOT” COST ITEMS ARE NOT INCLUDED IN “FINISHED LOT” COSTS:

Design and construction of landscaping of house front, side and rear for individual houses.
 Driveway extensions from the right of way to the house.
 Interior fences, walls, view fence, and gates, as well as individual lot fencing and side yard gates.
 Utility service from the right of way distribution to the house.
 Water Connections from the meter to the house.
 Any flatwork/walkways from driveway and/or street to house.
 Retaining walls added by the builder for the benefit of house lot fit.
 Preparation of plot plans or precise grading plans.
 Precise grading.
 Fine Grade certification.
 Soil testing, observations, and reporting for house footings and/or foundations.
 Staking of 80s and 20s.
 Lot spins, re-compaction, or pre-saturation.
 Soil or lot recertification.
 Spoil dirt and rough and finish pulls.

THE FOLLOWING ADDITIONAL ITEMS ARE ALSO NOT INCLUDED IN “FINISHED LOT” COSTS:

Building plan check, building permit fees, and inspection fees for the construction of the house are not included.
 Architecture, structural engineer, and other costs related to the house are not included.
 Erosion control maintenance beyond one (1) year.
 Street cleaning or drag streets.
 Any landscaping added at the discretion of the builder.
 Temporary fencing, utilities and power.
 Model home complex conversion costs.
 Construction of temporary sales trailers.
 Third party inspections, including construction defect, HERS Ratings and Title 24.
 Homeowners' Association (HOA) & Department of Real Estate (DRE) costs.
 Security for models.
 Property taxes and assessments.
 Weed abatement or property maintenance costs.
 House backflow or dual waste systems.
 Mailboxes.

QUALIFICATIONS + DISCLAIMER

GENERAL DISCLOSURE

This sales information package and contents hereof, is provided for informational purposes only. Nothing contained herein is deemed to constitute an offer of sale or to impose upon Seller, or any of their affiliates, any obligation to negotiate the sale of any parcel or property, and all offers to purchase this property must be accepted by the Seller in writing. No representation or warranty, expressed or implied, is made regarding the information set forth herein, the factual accuracy or completeness of any such information or other materials contained herein. Seller reserves the right to make changes from time to time to any of the information contained or referred to herein, to change the price and/or terms and may withdraw the property from the market all without any obligations to notify the recipients of this sales information package.

Any party which may enter into any written agreement to purchase the subject property shall make its own independent investigation regarding all aspects of the subject property and the development contemplated thereon without complete reliance upon the materials contained herein. Nothing contained herein is intended in any way to limit or mitigate the need for any independent investigation, which a prudent buyer would be required to undertake in order to determine all facts which could have any effect upon the acquisition or development of the subject property. Any prospective buyers ("Buyer") are strongly advised to investigate the condition and suitability of all aspects of the property and all matters affecting the value or desirability of the property, including but not limited to the following items: size, lines, access and boundaries; zoning and land use; any conditions of approval, cost and fees to develop the site; utilities and services; environmental hazards; geological conditions; natural hazard zone; property damage; neighborhood, area and property conditions; common interest subdivisions and owner associations; and, speciality tax. If Buyer does not exercise these rights, Buyer is acting against the advice of WD Land. Buyer understands that although conditions are often difficult to locate and discover, all real property contains conditions that are not readily apparent and that may affect the value or desirability of the property. Buyer and Seller are aware that WD Land does not guarantee, and in no way will assume responsibility for, the condition of the property. WD Land has not and will not verify any of items listed above, unless otherwise agreed to in writing.

This sales information package is subject to changes or withdrawals without notice and does not constitute a recommendation, endorsement or advice as to the value of the subject property by WD Land or the Seller.

This sales information package is the absolute property of WD Land and may only be used by parties approved by WD Land. No portion of this sales information package may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of WD Land and Seller.

DISCLOSURE AND CONSENT FOR REPRESENTATION OF MORE THAN ONE BUYER OR SELLER (EXCERPT FROM C.A.R. FORM DA)

C.A.R. Form DA, 11/06 A real estate broker, whether a corporate, partnership or sole proprietorship, ("Broker") may represent more than one buyer or seller provided the Broker has made a disclosure and the principals have given their consent. This multiple representation can occur through an individual licensed as a broker or through different associate licensees acting for the Broker. The associate licensees may be working out of the same or different office locations.

Broker (individually or through its associate licensees) may be working with many prospective buyers at the same time. These prospective buyers may have an interest in, and make offers of, the same properties. Some of these properties may be listed with Broker and some may not. Broker will not limit or restrict any particular buyer from making an offer on any particular property whether or not Broker represents other buyers interested in the same property.

Buyer and Seller understand that Broker may represent more than one buyer or seller and even both buyer and seller on the same transaction.

If Seller is represented by Broker, Seller acknowledges that Broker may represent prospective buyers of Seller's property and consents to Broker acting as dual agent for both Seller and Buyer in that transaction.

If Buyer is represented by Broker, Buyer acknowledges that Broker may represent sellers of property that Buyer is interested in acquiring and consents to Broker acting as a dual agent for both Buyer and Seller with regard to that property.

In the event of dual agency, Seller and Buyer agree that: (a) Broker, without prior written consent of the Buyer, will not disclose to Seller that the Buyer is willing to pay a price greater than the offer price; (b) Broker, without prior written consent of the Seller, will not disclose to the Buyer that Seller is willing to sell property at a price less than the listing price; and (c) other than as set forth in (a) and (b) above, a Dual Agent is obligated to disclose known facts materially affecting the value or desirability of the property to both parties.

NON CONFIDENTIALITY OF OFFERS: Buyer is advised that Seller or Listing Agent may disclose the existence, terms, or conditions of Buyer's offer unless all parties and their agent have signed a written confidentiality agreement. Whether any such information is actually disclosed depends on factors, such as current market conditions, the prevailing practice in the real estate community, the Listing Agent's marketing strategy and the instructions of the Seller.

Seller and/or Buyer acknowledges reading and understanding this Disclosure and Consent for Representation of More than One Buyer or Seller and agree to the dual agency possibility disclosed.



CONTACT US FOR MORE INFORMATION

CURT CRANDALL
Partner

949.275.6441 mobile
ccrandall@wdland.com
DRE Lic No. 01376475

TOM DOYLE
Partner

949.683.3382 mobile
tdoyle@wdland.com
DRE Lic No. 01166180

SAL PROVENZA
Partner

949.294.6376 mobile
sprovenza@wdland.com
DRE Lic No. 01790133