

**ADDITIONAL INFORMATION
5418 STATE HIGHWAY 93
GOLDEN, CO**

The site has a permanent access road 30 feet wide and 7/10's of a mile long from State Hiway 93, a major North / South arterial road. The access road has been used for many decades and is a recorded easement right of way shared by the Sellers, Open Space and North Table Mountain Water and Sanitation District. It's use is for access to the Trail System on North Table Mountain, horses, hikers and bikers as well as the future residential (or other) development of this site.

North Table Mountain Water and Sanitation District will provide water to the site. Presently, the district is in the process of constructing a water tank that will be for the most part buried, with a capacity of 500-750,000 gallons of water that will provide water to this property as well as a new PULTE Home development (111 homes) now being built and sold below this property. North Table Mountain Water and Sanitation District (303) 279-2854, Rick Jeschke, District Engineer and Manager. Basically, their application / inclusion process into their district starts with a \$2,500 application fee and once approved an additional \$300 per acre completes the inclusion process. North Metro Fire Chief Don Angell, can explain fire and rescue access and agreements with the Tablerock Subdivision as it pertains to this site and North Table Mountain (303)-279-2928.

The subject property went under contract with LENNAR Homes earlier this year. \$1,650,000 with no contingencies except approval from the existing 240 home HOA Tablerock residents in the development to the North of this site. There are NO issues such as EPA, soil conditions, or wetlands affecting this site. The week prior to closing, the Tablerock residents voted the acquisition of this site down as LENNAR had planned 32 additional units on this site as opposed to 20-21 units. LENNAR (unknown to us) has and had created bad will with a lot of the home buyers and residents in Tablerock promising things that never materialized. Additionally, LENNAR had planned to use access to this site from the existing roadways in Tablerock, the residents did not want more traffic coming into their subdivision and for those residents that had paid for premium lots, now would all of a sudden NOT have premium lots.

The new developer of this site would use the existing 7/10's of a mile access road presently used by the Seller. It would need to be hard packed aggregate or paved. It meets with ALL conditions for a roadway, 30 feet wide, etc., and is a permanent easement and roadway.

The subject property was under contract (after LENNAR) with a local luxury homebuilder that subsequently fell apart because of non-refundable cash payments that the builder failed to make because of the short due diligence period that was signed off on by all parties to the contract. We continue to have sincere interest from other local luxury homebuilders in the area.

Jefferson County senior land planner, Mike Shuester (303) 271-8700 is the planner that has stated in several meetings with the land owner, Colorado Real Estate Group and the residents of the Tablerock subdivision that the density for the site

would most likely resemble what has been granted to Tablerock whereby 240 homes were built on 210 acres of land (less roadways, etc.). A conservative plan would allow 20-21 home sites with a horseshoe type road whereby the centers of the roadway would be backloaded with homes and the sides open into open space and be premium lots.

Residential rezoning is the highest and best use for this site and would be granted with an approved plat. LENNAR began the preliminary platting process with Jefferson County and was told that as long as the density was consistent with Tablerock subdivision, they would not deny the development.

This site is in unincorporated Jefferson County, which means it is NOT in a town or city and would NOT have to be incorporated, flagpoled or annexed to either cities, Golden or Arvada. It would remain unincorporated and a Home Owners Association would be formed for the residents of this development, just like LENNAR did with the Tablerock development to the North. The most recent comparable sale is a 19.5 acre site about 2 miles to the South of this subject property and West of Highway 93 on Pine Ridge Road.. American Richmond Homes is the new home builder for this property which will be called Canyon View . It has no features as far as panoramic views, privacy, etc. It sold for \$3,400,000 or \$4.003 per square foot and has been platted and approved for 34 single family homes. This just closed last month.

This 10.55 acre site is priced at \$3.59 per square foot which is significantly under what other comparable land offerings are in Jefferson County

This subject site has panoramic mountain views, privacy, OPEN SPACE on 3 sides (which means this land can never be developed and used only as OPEN SPACE) North Table Mountain Trail System adjoins this site on the East and is THE BEST natural trail system in Jefferson County with North Table Mountain is a natural preserve for wildlife that residents can bike, hike or ride horses through and is a natural habitat.

Security Title Guaranty Company provided title work, and there are no issues that would prevent the Seller from providing a clear General Warranty Deed to a new Buyer. They are also our intermediary for 1031 exchanges.

The Seller does not want to be involved in the entitlement platting and rezoning process. All the elements and history of the site are on the table as far as what has been discussed. There are no red flags that would stop this site from being developed or simply used as a luxury mansion site for a Buyer that does not want to develop the site but to use it as an exclusive luxury home site with horses, etc., that would enjoy North Table Mountain