

Heritage Ranch

San Marcos, CA

16 Estate Lots with 1 Acre Minimum
Prestigious San Marcos Farms

Tentative Map with Conditions
Ready for Recording Final Map



North County
Dwellings *Do Well*

For further information:
Kelly Crews
108 Chesapeake Ct
San Marcos, CA 92069
760-670-7062

www.KellyCrews.com

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Entitlement Documents:

*Tentative map 462

*Conditions for Final.

I. Executive Summary

Heritage Ranch is available for sell with a Tentative Subdivision Map in the prestigious San Marcos Farms area of San Marcos. The property is located on Richland Rd, west of the Escondido boundary in San Marcos and east of the Twin Oaks Golf Course.

Heritage Ranch is conveniently located off Twin Oaks with easy freeway access to both Interstate 15 and Highway 78.

Proposed lot Summary

Lot	Sq Ft	Plan	Grg	Selling Price	Premium
1	4,100	TBD	4	950,900	*
2	4,000		4	965,000	*
3	4,100		4	999,990	
4	4,000		4	990,000	
5	4,000		4	930,000	
6	4,100		4	999,990	
7	3,800		4	910,000	
8	3,500		4	890,000	
9	4,000		4	1,050,000	*
10	4,100		4	1,250,000	*
11	4,100		4	1,100,000	*
12	3,800		4	999,990	*
13	3,800		4	999,990	*
14	3,100		4	889,000	
15	3,100		4	889,000	
16	3,500		4	899,000	
	Total			15,712,860	

With updated amenities and quality construction Heritage Ranch will exceed the popularity of nearby Victoria Ranch.

A developer trade-up program is recommended; ask Kelly Crews for details.

Victoria Ranch specifications are available for review with letter of intent to purchase Heritage Ranch.

II. Project Summary

Heritage Ranch

Active Tentative Subdivision Map 462,
San Marcos, CA 92069

Price:	\$3,500,000 (\$218,750/lot)
Location:	East side of Twin Oaks Valley Road on Richland Rd; San Marcos Farms Area
Maps:	TSM 462 with 16 lots
Permits	It will take approximately 6 to 12 months to finalize the map and grading permit. Sewer and Water requires LAFCO approval.
Size:	Approximately 20.20 gross acres
Lot Sizes:	Average size lot is 1.14
Average Home Size	3,500
Estimated Improvements	\$1,712,000 (\$107,000/lot)
Estimated fees:	\$81,272 per lot
Estimated Finished Lot	\$407,022 per lot
Estimate-Direct and Indirect Costs	\$ per lot
Estimate Sales and Marketing	\$ per lot
Estimated Sales Price Per Home:	\$950,000 per lot
Estimated Profit	\$162,978 per lot

Carry costs are not included in analysis.

Fee Table for Each Lot

Fire Protection Fee	\$293.49
School \$4.58 - Avg for 3,500	16,030
Affordable Housing	32,700
Highway 78	\$3,204
Drainage fee	\$3,625
Park Fees	\$6,251
Detach Fees to Vista Irrigation	\$155
Annex to Vallecitos Water	\$175
Sewer Connection with 1" meter	\$8,736.00
Water Connection (includes SDCWA)	\$4,097
Master Plan Impact Water Fee	5,626
Water and Sewer Study	\$379
TOTAL	\$81,271.49

III. Tentative Map

Tentative Map 462, San Marcos, CA 92069



IV. Resale Comps

San Marcos Area Sales: See map for location to property

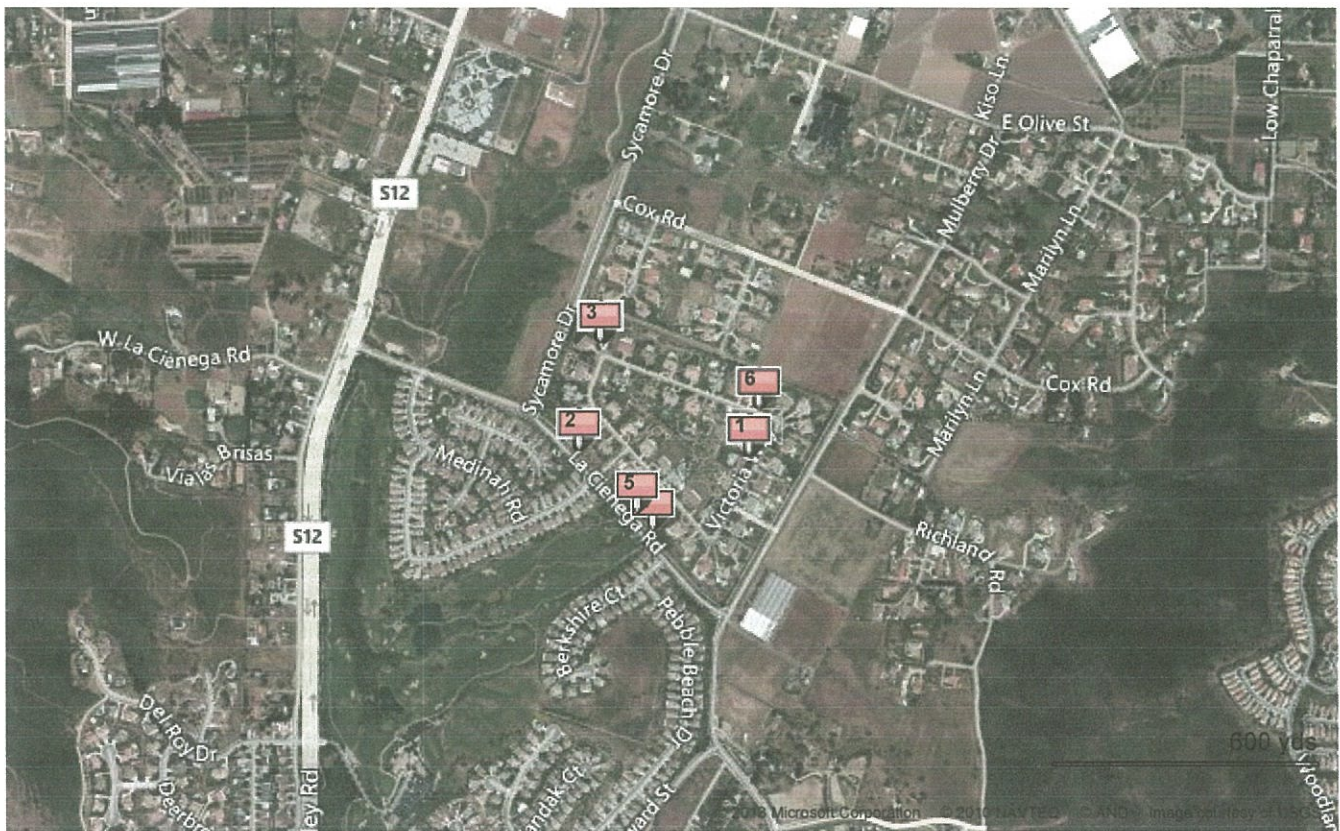
#	Address	Bd	Bt	Est SF	Price\$	LP/SF	SP	SP/SF	COE	DOM
1	475 Jennileah Ln	4	2	2,050	\$579,000 - \$609,000	\$297.07	\$630,000	\$307.32	5/16/2013	5
2	546 Parsons Ln	4	3	2,382	\$629,000	\$264.06	\$631,000	\$264.90	9/19/2013	45
3	1744 Marilyn Ln	3	4	3,591	\$779,000	\$216.93	\$769,000	\$214.15	10/4/2013	12
Min		3	2	2,050	609,000	\$216.93	\$630,000	\$214.15		5
Max		4	4	3,591	779,000	\$297.07	\$769,000	\$307.32		45
Average		4	3	2,674	672,333	\$259.35	\$676,667	\$262.12		21

Victoria Ranch: Sold - See map for location to property

#	Address	Bd	Bt	Est SF	Price\$	SP	SP/SF	COE	SP/SF
1	1747 Victoria Wy	3	3	3,175	\$749,000	\$749,000	\$235.91	2/1/2013	\$235.91
2	1704 Victoria Wy	3	4	3,577	\$785,000	\$785,000	\$219.46	10/26/2012	\$219.46
3	1720 Victoria Wy	4	4	3,577	\$799,000	\$795,000	\$222.25	6/22/2012	\$222.25
4	1774 Victoria Wy	3	4	3,577	\$869,000	\$869,000	\$242.94	2/22/2013	\$242.94
5	1772 Victoria Wy	3	3	3,297	\$799,000 - \$869,000	\$900,000	\$272.98	4/2/2012	\$272.98
6	1736 Victoria Wy	4	4	3,921	\$899,000 - \$969,000	\$967,000	\$246.62	4/29/2013	\$246.62
Minimum		3	3	3,175	749,000	\$749,000	\$219.46		\$219.46
Maximum		4	4	3,921	969,000	\$967,000	\$272.98		\$272.98
Average		3	4	3,521	840,000	\$844,167	\$240.03		\$240.03

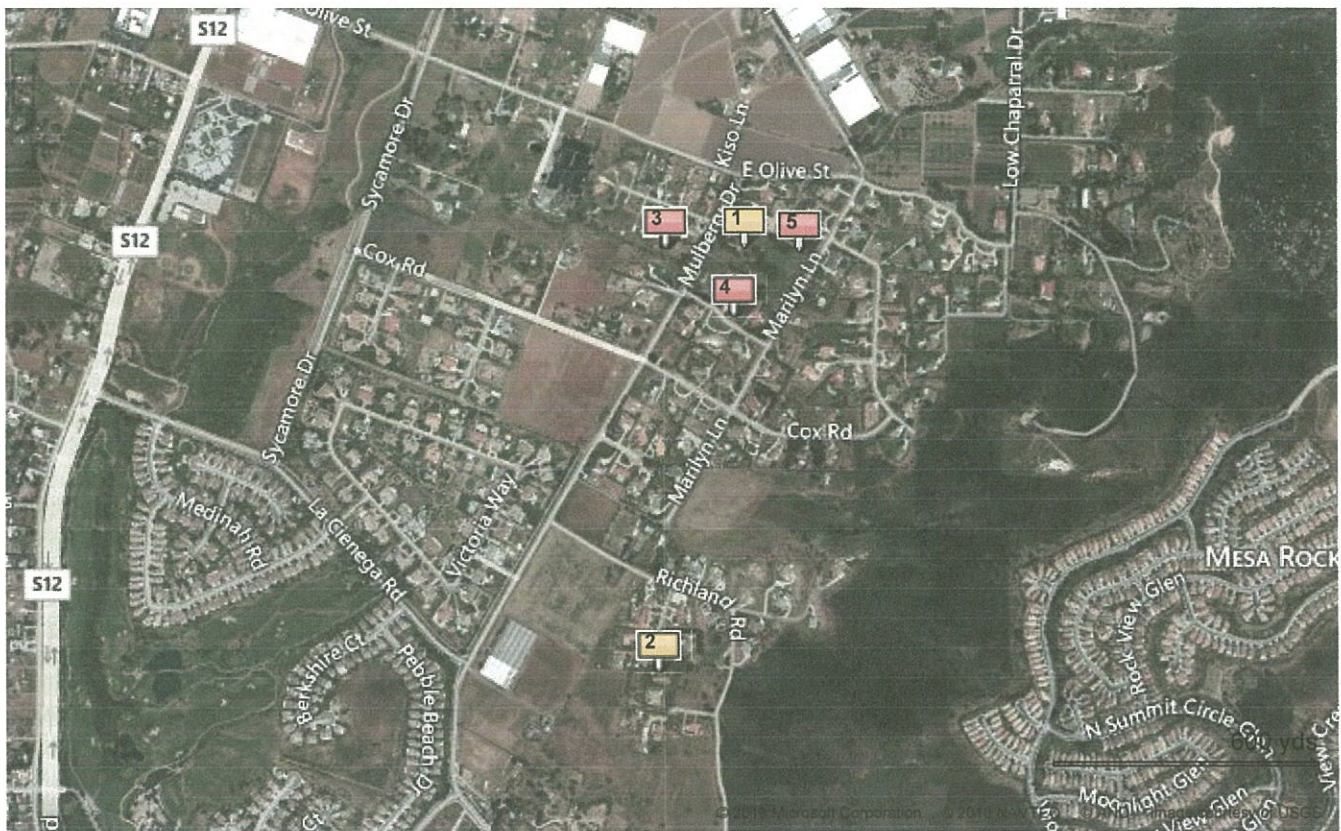
Pending: See map for location to follow

#	Address	Style	Zip	Bd	Bt	Est SF	LTP	Price \$	LP/SF	DOM	OMD
1	1773 Mulberry Dr	Detached	92069	3	2	1,831	ER	\$539,000	\$294.38	7	11/4/2013
2	1545 Stevenson Ct	Detached	92069	3	3	2,088	ER	\$585,650	\$280.48	1	10/4/2013
Min				3	2	1,831		539,000	\$280.48	1	
Max				3	3	2,088		585,650	\$294.38	7	
Average				3	3	1,960		562,325	\$287.43	4	



#	Listing #	Address	Status	List Price	Sold Price
1	120058991	1747 Victoria Wy	SOLD	749,000	749,000
2	120042217	1704 Victoria Wy	SOLD	785,000	785,000
3	120011932	1720 Victoria Wy	SOLD	799,000	795,000
4	120010096	1772 Victoria Wy	SOLD	869,000	900,000
5	130001493	1774 Victoria Wy	SOLD	869,000	869,000
6	130013758	1736 Victoria Wy	SOLD	969,000	967,000

Subject property



#	Listing #	Address	Status	List Price	Sold Price
1	130057393	1773 Mulberry Dr	PEND	539,000	
2	130053109	1545 Stevenson Ct	PEND	585,650	
3	130018480	475 Jennileah Ln	SOLD	609,000	630,000
4	130035362	546 Parsons Ln	SOLD	629,000	631,000
5	130046672	1744 Marilyn Ln	SOLD	779,000	769,000

V. Sales Process

Price: \$3,500,000

Deposit: Upon acceptance of an offer, the selected Buyer shall deposit \$100,000 to open the escrow at M&M Escrow in San Marcos. Upon the successful completion of the due diligence period, the Buyer shall increase the deposit to \$400,000 total. The deposit shall become non-refundable and be applicable to the purchase price.

Offer: Shall be submitted to:
Kelly Crews
108 Chesapeake Ct
San Marcos, CA 92069
760-670-7062
Kelly@KellyCrews.com

Due Diligence: The selected Buyer shall have ninety (90) days from the opening of escrow to complete their due diligence.

Form of Offer: Offers may be submitted in any reasonable format that specifically delineates the "deal points."

Close No later than thirty (30) days after the end of the due diligence period.

Escrow: Escrow shall be opened at M&M Escrow, San Marcos, CA with Matilda Rough.