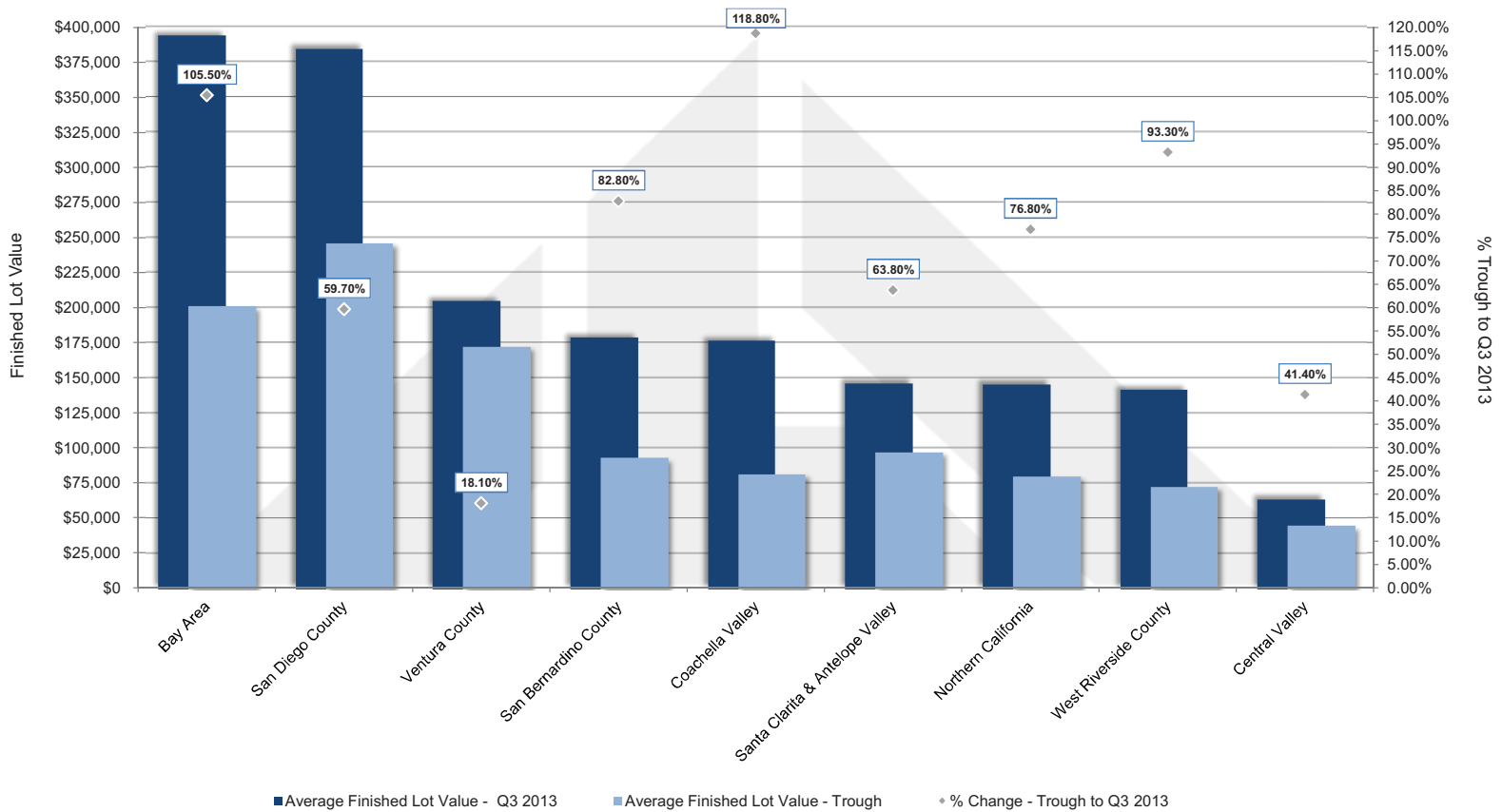


# CALIFORNIA QUARTERLY NEWSLETTER Q3 2013

QUARTERLY NEWS FROM THE CALIFORNIA DIVISION OF LAND ADVISORS ORGANIZATION

California Finished Lot Values  
Trough to Q3 2013



Source: LAO Brokerage - For more information about the above data, please contact a LAO consultant (see contact info on last page).

## CLOSED TRANSACTIONS, 3RD QUARTER

# OF LOTS/ ACRES	SITE CONDITION	SITE STATE	SITE COUNTY	SITE CITY	SELLER PROFILE	BUYER PROFILE	BROKERS
79 Lots	Unimproved	California	Fresno	Fresno	Lender	Land Developer	Jim Radler, Matt Power
105.98 Acres	Unimproved	California	Fresno	Fresno (UI)	Lender	Private Builder	Jason Hepp, Matt Power
74 Lots	Finished	California	Fresno	Sanger	Lender	Farmer	Matt Power, Jason Hepp
22 Lots	Partially Improved	California	Kern	Bakersfield	Investor	Private Builder	Jason Hepp, Matt Power
42 Lots	Partially Improved	California	Los Angeles	Hollywood	Land Developer	Public Builder	Terry Ruckle, Richard Byrd, Chris Gomez-Ortigoza
754 Lots	Unimproved	California	Los Angeles	Lancaster	Investor	Investor	Michel Faris, Randy Coe
63 Lots	Finished	California	Los Angeles	Los Angeles	Private Builder	Public Builder	Richard Byrd, Chris Gomez-Ortigoza, Tim Barden
116 Lots	Rough Graded	California	Los Angeles	South El Monte	Private Builder	Private Builder	Tim Barden, Richard Byrd, Chris Gomez-Ortigoza
63 Lots	Finished	California	Los Angeles	Van Nuys	Land Developer	Public Builder	Chris Gomez-Ortigoza, Terry Ruckle
166 Units	Unimproved	California	Los Angeles	West Hollywood	Investor	Private Builder	Tim Barden, Richard Byrd, Chris Gomez-Ortigoza
470 Acres	Rough Graded	California	Merced	Merced (UI)	Lender	Investor	R.J. Radler, Steve Reilly
0.22 Acres	Unimproved	California	Orange	Stanton	Investor	Private Builder	Mike Hunter, Allison Rawlins
137 Lots	Blue Topped	California	Riverside	Perris	Investor	Public Builder	Jeff Spindler, Brian Carricaburu
86 Lots	Unimproved	California	Riverside	Riverside	Institutional	Investor	Brian Carricaburu, Jeff Spindler
286 Units	Rough Graded	California	San Bernardino	Chino Hills	Private Builder	Private Builder	Winn Galloway, Doug Jorritsma
21 Acres	Unimproved	California	San Bernardino	Fontana	Land Developer	Investor	Doug Jorritsma, Winn Galloway
332 Lots	Unimproved; Finished	California	San Bernardino	Fontana	Public Builder	Private Builder	Doug Jorritsma, Winn Galloway
114 Lots	Unimproved	California	San Bernardino	Fontana	Public Builder	Land Developer	Winn Galloway, Doug Jorritsma
640 Acres	Unimproved	California	San Bernardino	Helendale	Investor	Investor	Randy Coe, Michel Faris
291 Lots	Unimproved	California	San Bernardino	Rancho Cucamonga	Public Builder	Investor	Doug Jorritsma, Winn Galloway
94 Lots	Unimproved	California	San Bernardino	Rancho Cucamonga	Public Builder	Private Builder	Richard Byrd, Winn Galloway, Doug Jorritsma
6 Lots	Finished	California	San Diego	Rancho Santa Fe	Private Builder	Land Developer	Terry Ruckle, David Landes
230 Lots	Blue Top	California	Solano	Fairfield	Investor	Public Builder	Ryan Long
218 Lots	Unimproved	California	Yuba	Olivehurst (UI)	Lender	Investor	Ryan Long

# CURRENT LISTINGS

PROJECT NAME	STATE	COUNTY	CITY	NO. OF LOTS/UNITS/Ac.	PROPERTY CONDITION	LEAD BROKER
Eden Shores Phase 1	California	Alameda	Hayward	8.44 Ac.	Partially Improved	Reilly
Gold Rush Ranch	California	Amador	Sutter Creek	945 Ac.	Unimproved	Radler J/Radler R
Chico	California	Butte	Chico (UI)	3,966 Ac.	Unimproved	Long
Mitchell Ranches	California	Calaveras	Vallecito	114 Ac.	Unimproved	Radler, R
Mountain View Landing	California	Contra Costa	Martinez	13 Lots	Substantially Finished	Reilly/Radler, R.
N. Blythe Avenue	California	Fresno	Fresno	±77 Lots	Unimproved	Power/Hepp
Imperial Valley Mall 269	California	Imperial	El Centro	269 Units	Partially Improved	James/Landes
Bakersfield - 93 Lots	California	Kern	Bakersfield	93 Lots	Unimproved	Hepp/Power
Bakersfield - 372 Lots	California	Kern	Bakersfield	372 Lots	Unimproved	Power/Hepp
Bakersfield - 542 Lots	California	Kern	Bakersfield	542 Lots	Unimproved	Power/Hepp
Bakersfield - 112 Lots	California	Kern	Bakersfield	112 Lots	Unimproved	Power/Hepp
Santorini	California	Kern	Bakersfield	127 Lots	Finished, Unimproved	Power/Hepp
PB5	California	Kern	Bakersfield	564 Lots & 8 Light Industrial Lots	Unimproved	Ruckle/Power/Hepp
Pierce Monte Vista	California	Kings	Hanford	43 Units	Finished	Power
San Martinez	California	Los Angeles	Castaic	621 Ac.	Unimproved	Coe/Faris
Romero Canyon	California	Los Angeles	Castaic	94 Lots	Unimproved	Coe/Faris
Northlake	California	Los Angeles	Castaic	±3,000 Lots	Unimproved	Ruckle/Coe
Pacific Nursery	California	Los Angeles	Cardena	4.71 Ac.	Existing Structure	Barden
Route 66	California	Los Angeles	Glendora	126 Lots	Unimproved	Byrd
Andora Estates	California	Los Angeles	Los Angeles (Chatsworth)	44 Lots	Unimproved	Barden
Deerlake Ranch	California	Los Angeles	Los Angeles (Chatsworth)	314 Lots	Unimproved	Ruckle/Byrd/Coe/Barden
Barlow Respiratory Hospital	California	Los Angeles	Los Angeles (Echo Park)	25.14 Ac.	Unimproved	Ruckle/Byrd/Barden/Gomez-Ortigoza
The Gatsby	California	Los Angeles	Los Angeles (Hollywood)	15 Lots	Partially Improved	Byrd
Cypress Pointe	California	Los Angeles	Los Angeles (Lomita)	16 Lots	Unimproved	Gomez-Ortigoza
Mission Hills	California	Los Angeles	Los Angeles (Mission Hills)	11.88 Ac.	Existing Structure	Barden
Tramonto	California	Los Angeles	Los Angeles (Pacific Palisades)	53 Lots	Unimproved	Ruckle
Silver Terrace	California	Los Angeles	Los Angeles (Silver Lake)	12 Lots	Unimproved	Gomez-Ortigoza
Mulholland	California	Los Angeles	Los Angeles (Woodland Hills)	18 Lots	Unimproved	Ruckle
Hudson & Walnut	California	Los Angeles	Pasadena	91 MF Units	Unimproved	Byrd
El Molino & Walnut	California	Los Angeles	Pasadena	82 MF Units	Unimproved	Byrd
Elephant Hill	California	Los Angeles	Pomona	±120 Ac.	Unimproved	Barden
Brasada	California	Los Angeles	San Dimas & Glendora	510.8 Ac.	Unimproved	O'Donnell/Barden/Byrd/Gomez-Ortigoza
Mancara @ Robinson Ranch Estates	California	Los Angeles	Santa Clarita	99 Lots	Unimproved	Faris/Coe
820 Mission Street	California	Los Angeles	South Pasadena	41 Units	Existing Structure	Barden/Byrd
Stone Creek	California	Merced	Atwater	129 Lots	Substantially Finished	Radler, R.
The Mansionettes	California	Merced	Livingston	21 Lots	Finished	Radler, R.
Sage Creek/Ambertly Court	California	Merced	Merced	280 Lots	Unimproved	Radler, R.
Portola Center South	California	Orange	Lake Forest	626 Lots	Unimproved	Hunter
Santiago Canyon Estates	California	Orange	Orange (UI)	±28 Ac.	Unimproved	Hunter
Mile Square Park Estates	California	Orange	Santa Ana	18 Lots	Unimproved	Hunter
Winding Lane Estates	California	Placer	Rocklin	25 Lots	Unimproved	Radler J./Long
14 @ Date Palm	California	Riverside	Cathedral City	14.13 Ac.	Unimproved	James/O'Donnell
La Entrada	California	Riverside	Coachella	7,800 Lots	Unimproved	James/O'Donnell
Fiesta De Vida	California	Riverside	Indio	1,459 Units	Unimproved	James/O'Donnell
Montana de Oro	California	Riverside	Indio	44 Lots + 16 Units	Finished	James/O'Donnell
Indio Citrus Ranch	California	Riverside	Indio	3,053 Lots	Unimproved	James/O'Donnell
The Festival at Mbreno Valley	California	Riverside	Mbreno Valley	±50 Ac.	Unimproved	Carricaburu/Spindler
Murrieta Fields	California	Riverside	Murrieta	10 Lots	Unimproved	Carricaburu/Spindler
McCanna Hills South	California	Riverside	Nuevo	±1,408 Lots	Unimproved	Carricaburu/Spindler
Alexander Vista Estates	California	Riverside	Palm Springs	39 Lots	Unimproved	James/O'Donnell
41 @ Tahquitz Creek Golf Course	California	Riverside	Palm Springs	41 Units	Unimproved	James/O'Donnell
90 @ Tahquitz Canyon	California	Riverside	Palm Springs	90 Units	Unimproved	James/O'Donnell
Riverwalk Vista Villages 4 & 5	California	Riverside	Riverside	163 Lots	Blue Topped	Spindler/Carricaburu
Rudicill Apartments	California	Riverside	Riverside	±102 Units	Unimproved	Carricaburu/Spindler
Metrolink Apartments	California	Riverside	Riverside	±187 Units	Unimproved	Carricaburu/Spindler
BellaSol	California	Riverside	Temecula (UI)	137 Lots	Finished	Spindler/Carricaburu
The Lakes at Antelope	California	Sacramento	Antelope (UI)	280 Lots	Unimproved	Long, R.
Curtis Park Village Phase I	California	Sacramento	Sacramento	74 Lots	Unimproved	Radler, J/Reilly
Avarez-Wulf Property	California	Sacramento	Vineyard	94 Lots	Unimproved	Radler, J.
Carbon Canyon Estates	California	San Bernardino	Chino Hills	28 Lots	Unimproved	Jorritsma/Galloway
Silverwood Preserve	California	San Bernardino	Hesperia	1,691.4 Ac.	Unimproved	Ruckle/Coe/Faris
Glenrose Ranch	California	San Bernardino	Highland	121	Unimproved	Galloway/Jorritsma
4th & Haven	California	San Bernardino	Ontario	298	Unimproved	Galloway/Jorritsma
Ontario 6.11 Acres	California	San Bernardino	Ontario	6.11 Ac.	Existing Structure	Jorritsma/Galloway

PROJECT NAME	STATE	COUNTY	CITY	NO. OF LOTS/UNITS/Ac.	PROPERTY CONDITION	LEAD BROKER
Chaffey 76	California	San Bernardino	Rancho Cucamonga	76 Lots	Unimproved	Jorritsma/Galloway
Mjave - 157 Lots	California	San Bernardino	Victorville	157 Lots	Unimproved	Coe/Faris
Monte Vista 291	California	San Bernardino	Victorville	291 Units	Unimproved	Coe/Faris
Crafton Hills Estates	California	San Bernardino	Yucaipa	57 Lots	Finished	Jorritsma/Galloway
Sec 13 & Sec 15	California	San Bernardino	Yuca Valley	±1,280 Ac.	Unimproved	James/O'Donnell
Ponto Beachfront Resort - Parcel 1	California	San Diego	Carlsbad	11 Ac.	Unimproved	Hunter/McFarland/Landes/Rawlins
La Costa Resort & Spa PA2 & 4	California	San Diego	Carlsbad	83 Units	Partially Improved	Landes
Olay Mesa - Village 2	California	San Diego	Chula Vista	62 Lots, 64.1 Ac.	Unimproved	Ruckle/Landes
The Enclave at Encinitas	California	San Diego	Encinitas	18 Lots	Unimproved	Landes
High Point	California	San Diego	Escondido	36 Lots	Finished	Landes/McFarland
Lowell Ranch	California	San Diego	Fallbrook	212 Ac.	Unimproved	Landes/McFarland
Ramona 200	California	San Diego	Ramona	±200 Ac.	Unimproved	Landes/McFarland
Tilley Lane	California	San Diego	San Marcos	16 Lots	Unimproved	Landes
Manteca - 14.25 Acres	California	San Joaquin	Manteca	14.25 Ac.	Unimproved	Radler, R.
Trails at Manteca	California	San Joaquin	Manteca	281 Lots	Blue Topped	Radler, R.
Templeton Commercial	California	San Luis Obispo	Templeton (UI)	41.6 Ac.	Unimproved	Power
Serramonte Vista	California	San Mateo	Daly City	200 Apts or Condos	Unimproved	Reilly
Buellton - 1.05 Acres	California	Santa Barbara	Buellton	1.05 Ac.	Unimproved	Power
Feenune	California	Sierra	Sierra (UI)	49.17 Ac.	Partially Completed	Long
Live Oak	California	Sutter	Live Oak	187 Lots	Partially Completed	Long
2800 Monroe Avenue	California	Tehama	Red Bluff	34.1 Ac.	Unimproved	Radler, J.
Crestwood Estates	California	Tulare	Lindsay	62 Lots	Unimproved	Power/Hepp
Seabridge Condos	California	Ventura	Oxnard	117 Condos	Partially Completed	Byrd/Faris/Coe
Adams Canyon	California	Ventura	Santa Paula (UI)	495 Lots, ±4,117 Ac.	Unimproved	Ruckle/Faris/Coe
323 Tramway Drive	Nevada	Douglas	Round Hill	49 Lots	Partially Completed	Radler, J.

## California Division of Land Advisors Organization Welcome Three New Team Members

The California Division of Land Advisors Organization ("LAO-CA") is pleased to announce the addition of three new team members to our talented group of advisors. **Mike Diacos** has joined the Orange County asset brokerage team as a Marketing Consultant, **Andrew Sinderhoff** joins the Western Riverside County asset brokerage team as an Associate and **Timothy Grizzell** has joined the firm as a Senior Marketing Consultant and will be heading up the Multifamily Land Practice for the company.

**Mr. Diacos** is an Arizona State University (ASU) graduate and former basketball player at the University of Nebraska who spent his time studying Geographical Sciences and Urban Planning. Previously with Jensen Design & Survey Incorporated, Michael brings experience in civil engineering, land planning and permit processing. His time spent studying areas with challenging land use regulations should pay dividends in a tight Orange County land market. Mike is also an active volunteer for Relay for Life, to help raise money for the American Cancer Society.

"Michael will be responsible for uncovering new development opportunities here in Orange County. Much of his previous experience has involved working with the various cities and other governmental agencies, which is critical to creating and developing new infill opportunities," commented Mike Hunter, Senior Marketing Consultant and Orange County Team leader for the California Division of Land Advisors Organization.

**Mr. Sinderhoff** comes to LAO-CA having spent the last year as a Project Manager with MasterCraft Homes Group. There he was jointly responsible for numerous projects in Southern California ranging from 1-lot infill projects all the way up to 250+-lot SFD projects. He was also responsible for the overall planning/coordination/execution of a project from inception to completion. Some of his duties included processing plans, pulling permits, bidding contractors, and interfacing with city officials. Andrew earned his BA in History minoring in Political Science at the University of California, Los Angeles (UCLA) where he played Varsity soccer and volunteered for the UCLA soccer camp as well as the John Wooden Academy, a program focused on building character, leadership, and teamwork from 2007 to 2010.

R. Jeffrey Spindler, California Division Co-Founding Principal and West Riverside County Team leader said, "Andrew's knowledge will add leverage to our West Riverside County Team. His experience with MasterCraft Homes will add reliable depth to the land use planning insights we provide to our brokerage clients."

Most recently, **Mr. Grizzell** led the multifamily land practice in the Downtown Los Angeles office of Colliers International as Vice President. While there, his focus was on identifying acquisition opportunities for apartment developers and also assisted them with their disposition requirements. Prior to that, Tim founded Schmidt & Grizzell Company, a specialized real estate service and investment firm focused primarily on multi-family and mixed-use development. There, he provided development consulting services catered to apartment developers, home builders, and mixed-use developers in all of Southern California.

"Tim's background in advisory, development consulting and structured finance brings a unique perspective that will provide a great foundation for the company's existing multifamily development clients as well as bring new clients into the fold across the state," commented Tom Reimers, Division President, "We are very excited to add Tim to our group of talented advisors."

As former Vice President of O'Donnell/Atkins, Tim represented a number of public and private companies in the acquisition and disposition of residential and commercial urban development in all stages of entitlement throughout Southern California. Tim was also an analyst in the early 2000's in which he managed over \$100M in debt and equity assets of multi-family, office, and industrial product types for corporate pension funds, endowments, foundations, and Taft-Hartley fund clients.

Mr. Grizzell is a University of Southern California (USC) graduate where he earned his Master of Business Administration as well as his Master of Real Estate Development. Before attending USC, Tim attended Oregon State University where he earned his Bachelor of Science. Mr. Grizzell is also a seven year veteran as a US Navy SEAL Officer where he served as a Lieutenant, Operations Officer and Platoon Commander. Tim commanded numerous operations throughout the world and was awarded the Navy Commendation Medal for his leadership on multiple occasions.

For more information about these hires or the California Divisions of Land Advisors Organization, please contact Tom Reimers, President, at 949-852-8288 x28 or [treimers@landadvisors.com](mailto:treimers@landadvisors.com).



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[R. RADLER] - Merced, Stanislaus, San Joaquin, and Central & Eastern Alameda and Contra Costa Counties

[LONG] - Placer, Yolo, Solano, Yuba, Nevada, Napa, and Sonoma Counties

[REILLY] - Marin, San Francisco, San Mateo, Santa Cruz, Santa Clara, and Western Alameda & Contra Costa Counties

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### Submarket Coverage:

[POWER] Central Coast – Monterey, San Luis Obispo and Santa Barbara Counties, Fresno, and Madera

[HEPP] Central Valley – Kern, Kings, and Tulare

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### Submarket Coverage:

Los Angeles Basin:

- San Gabriel Valley
- San Fernando Valley
- South Bay
- East Los Angeles
- Central Los Angeles
- Downtown Los Angeles
- West Los Angeles
- Hollywood

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### Submarket Coverage:

Southwest San Bernardino County, including Dairylands

Part of Riverside County: Banning, Beaumont and Calimesa

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### Submarket Coverage:

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### Submarket Coverage:

Victor Valley (San Bernardino County), Antelope Valley (Los Angeles County), Santa Clarita Valley (Los Angeles County), and Ventura County

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### Submarket Coverage:

Orange County

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### Submarket Coverage:

San Diego County