

41 @ TAHQUITZ CREEK GOLF COURSE

City of Palm Springs



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Please be advised, Buyer acknowledges that Park Place Partners, Inc. d/b/a Land Advisors Organization, may (1) act as an agent for more than one prospective Buyer on the subject property and/or (2) act as the agent for both the Buyer and Seller on the subject property. Any prospective Buyer requesting Land Advisors to submit an offer on its behalf acknowledges the foregoing disclosures and agrees to the described agency relationships with other prospective Buyers.

The terms and conditions set forth above apply to this Brochure in its entirety.

Brokerage Disclosure

DISCLOSURE AND CONSENT FOR REPRESENTATION OF MORE THAN ONE BUYER OR SELLER Excerpts From – C.A.R. Form DA, 11/06

A real estate broker, whether a corporation, 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 license as a broker or through different associate licensees acting for the Broker. The associates licensees may be working out of the same or different office locations.

Broker may be working with many prospective buyers at the same time. These prospective buyers may have an interest in, and make offers on, 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.

Broker (individually or through its associate licensees) may have listings on many properties at the same time. As a result, Broker will attempt to find buyers for each of those listed properties. Some listed properties may appeal to the same prospective buyers. Some properties may attract more prospective buyers than others. Some of these prospective buyers may be represented by Broker and some may not. Broker will market all listed properties to all prospective buyers whether or not Broker has another or other listed properties that may appeal to the same prospective buyers.

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 a 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 a dual agency, Seller and Buyer agree that: (a) Broker, without the prior notice written consent of the Buyer, will not disclose to the Seller that the Buyer is willing to pay a price greater than the offered price; (b) Broker, without the 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 many 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.

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I. Project Overview



Project Overview

Executive Summary

POSITIVE ATTRIBUTES

- Palm Springs is considered a highly desirable community by a cross-section of potential buyers.
- The beautifully maintained Tahquitz Creek Golf Resort's 15th Fairway will create a favorable marketing window as future home owners must drive the entire length of this link in order to access the project.
- The site has sweeping views of the Santa Rosa and San Jacinto Mountain Ranges.

PROJECT DESCRIPTION

Originally Indian Allottee land, the parcels were successfully converted into Fee Simple ownership and are currently approved for a 41-unit attached and detached cluster condominium complex. Original architectural plans contemplated a mid-century modern element architectural style. These plans provided homes ranging between 1,362 and 2,402 SF with two to four bedrooms with four different models available.

LOCATION

The subject property is generally located southeast of Ramon Road and Gene Autry Trail. Specifically, the subject property is located along the north side of 34th Avenue at Lawrence Street and Marguerite Street, just west of Dinah Shore Drive.

MUNICIPALITY

City of Palm Springs, County of Riverside, CA

OWNER OF RECORD

Lender Owned

ASSESSOR PARCEL NUMBERS

680180002 and 680-180-041

ACRES

Approximately 7.6 gross acres

UNIT COUNT

41 condominium units

ZONING

Low Density Residential (4.1 to 6.0 DU/AC)

TOPOGRAPHY

The subject property is generally flat.

ENTITLEMENTS

Tentative Tract Map No. 32736 was approved in August 2006 for 41 condominium units. Due to the recently passed AB 208, the tentative map has been extended to August 2013. Although the Tentative Map is still valid, architectural approvals have expired.

Project Overview

Executive Summary

CONDITION

The subject property is in an unimproved condition.

HOA

The Tentative Map's Conditions of Approval calls for the formation of an HOA. No HOA currently governs the site.

TAX & CFD INFORMATION

According to the Riverside County Tax Assessor, the base tax rate is 1.20446%. LAO recommends obtaining and reviewing a current title report in order to determine the exact status of current and back property taxes owed on the property.

COST TO COMPLETE

The property will be delivered "as is". Buyer is encouraged to complete their own cost to complete estimates.



SCHOOL DISTRICT

Palm Springs Unified School District

- Cahuilla Elementary School (K-5)
State Rank: 4 API: 779
- Raymond Cree Middle School (6-8)
State Rank: 4 API: 744
- Palm Springs High School (9-12)
State Rank: 6 API: 750

The above ratings are from the 2010 California Academic Performance Index (API) Base report released in June 2010.

The State Rank is determined by a school's API Score in comparison to all other schools in California (1 is the worst, 10 is the best). An equal number of schools occupy each rank.

The API Score is a number between 200 and 1000 that reflects a school's or school district's performance on statewide student assessments administered in 2010.

BROKER

Seller to pay Land Advisors Organization a fee per a separate agreement. No cooperating brokerage fee will be offered.

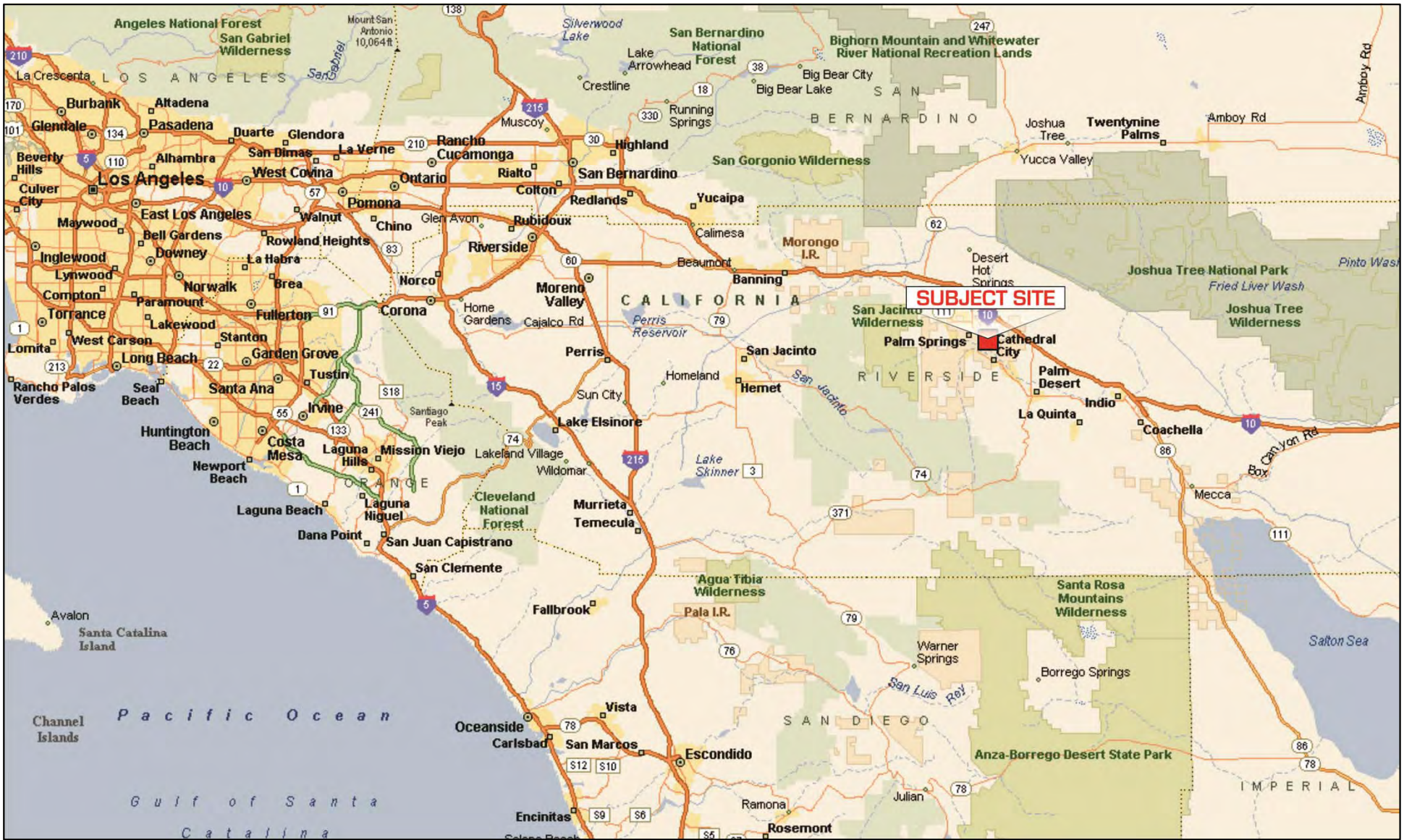


II. Maps & Photos



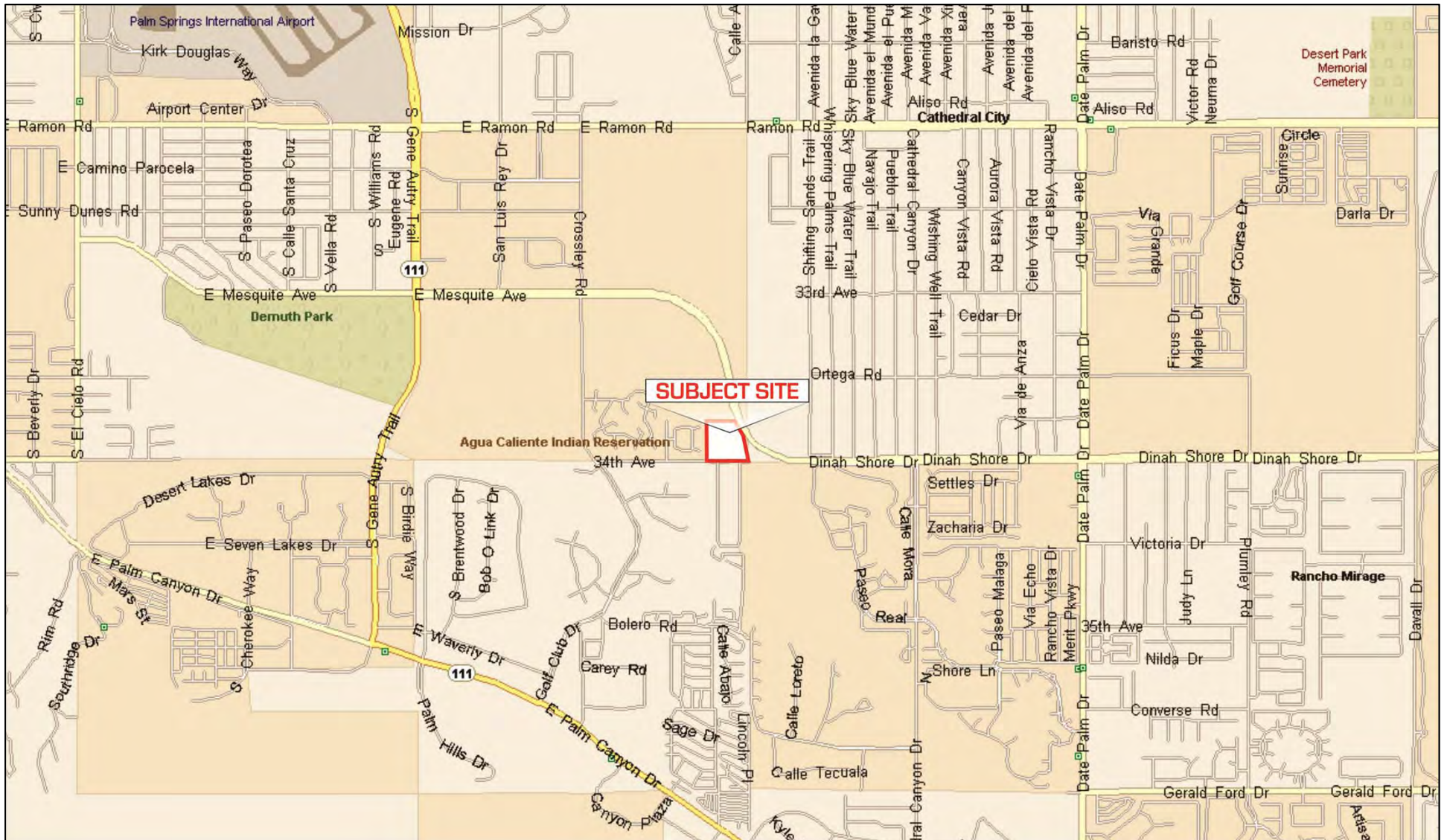
Maps & Photos

Regional Map



Maps & Photos

Local Map



Maps & Photos

Aerial Photo



Maps & Photos

Site Photos

Looking South West Across the Site on 34th Avenue



Looking North West
Across the Site on 34th
Avenue



Looking West Along 34th Avenue (Site Window)

