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FOR IMMEDIATE RELEASE

Land Advisors Organization-Scottsdale Closes Largest Land Transaction since 2008

November 3, 2010 (Phoenix, Arizona) – The Scottsdale office of the Land Advisors Organization, the nation's largest land brokerage firm, announced today the closing of a 7,042-acre masterplanned community, known as Festival Ranch, in Buckeye, Arizona. The property was purchased for \$30,000,000 (\$4,260 per acre), in an all cash transaction. In addition to the land purchase, the income stream associated with a "percentage of each home closing price" for the ±5,000 remaining homes to be sold within Pulte-Del Webb's Sun City Festival community was acquired for an undisclosed price.

Land Advisors Organization brokers Mike Schwab and Greg Vogel (along with Ross Cooper of New Horizons Realty) represented the Buyer in these transactions, BM3 Holdings, LLC, (et al.). The Buyer has a longstanding history with both land acquisition and disposition in the metropolitan Phoenix market.

The Seller was 10,000 West LLC, an entity previously controlled by the Lyle Anderson Company.

The Festival Ranch property is located on Sun Valley Parkway between 263rd and 287th Avenues in north Buckeye, Arizona. It is adjacent to Pulte-Del Webb's Sun City Festival and the Festival Foothills community. In terms of acreage and purchase price, this transaction represents the largest and most significant land transaction to occur in the Phoenix market since 2008. Over the past two years, Land Advisors Organization has brokered 4 of the largest land transactions in Arizona.

"Of the large land parcels that have become available in our market since the economic downturn, this is one that will provide a patient buyer with the opportunity to make significant cash-on-cash multiple on their investment," said Schwab.

For additional information regarding this transaction, contact Mike Schwab at mschwab@landadvisors.com or Greg Vogel at gvogel@landadvisors.com.

For more information about Land Advisors Organization, visit www.landadvisors.com or contact us at 480.483.8100.

The Land Advisors Organization specializes in innovative land brokerage through deep market insight and unparalleled client relationships. With an exclusive focus on land, the Land Advisors Organization integrates current comprehensive information, cutting-edge technology and geographically specialized professionals to help our clients identify and capitalize on valuable opportunities in all kinds of economic environments.

The Land Advisors Organization employs a true collaborative brokerage model with offices located throughout Arizona, California, Colorado, Florida, Nevada, Utah and Texas.

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