

**AMENDED SERVICE PLAN
AS APPROVED AND ADOPTED BY THE BOARD OF COUNTY
COMMISSIONERS, EL PASO COUNTY**

APRIL 3, 2006

**CATHEDRAL PINES
METROPOLITAN DISTRICT**

EL PASO COUNTY, COLORADO

AMENDED SERVICE PLAN
FOR
CATHEDRAL PINES
METROPOLITAN DISTRICT

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Ap[ri]l 3, 2006

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1. District Map
2. Legal Descriptions
3. Infrastructure Analysis
4. Financial Plan
5. Marketing Study

SUMMARY

The following is a summary of general information regarding the proposed District provided for the convenience of the reviewers of this Service Plan. Please note that the following information is subject in all respects to the more complete descriptions contained elsewhere in this Service Plan.

Proposed District:	Cathedral Pines Metropolitan District (the "District")
Proposed Improvements:	Road improvements and park and recreation features
Infrastructure Capital Costs:	Estimated at \$3,000,000
Debt Authorization	Up to \$5,000,000
Proposed Mill Levy:	25 Mills For Debt 5 Mills for Operations
Proposed M/L Cap	35 Mills 2004 Equivalency For Debt 5 Mills for Operations and Maintenance
Functions of the Owners:	The Owners will include their properties into the District subject to the mill levy.
Functions of the Districts:	The District will see that all road improvements are designed and constructed to appropriate local and state standards. El Paso County will maintain the road improvements. The District will collect all fees and taxes in cooperation with El Paso County and make all bond payments.
Material Modifications:	Modification to this Service Plan shall be required if there is a change in the basic services provided by the District, including the addition of any types of services provided and for any other matter described as a material modification by state law.
Current Population:	0
Projected Population	400
Projected A/V	\$18,628,572

A. INTRODUCTION

This District was legally formed by court decree entered November 8, 2004 and recorded in the El Paso County real property records at Reception No. 204189315. The Board of County Commissioners approved a preliminary service plan under Resolution 04-370 dated September 2, 2004. This document is intended to be a final amended Service Plan.

It is recommended that this District have the following authority granted by Title 32, Colorado Revised Statutes:

Street Improvements (Drainage-Landscaping)
Safety Protection
Parks and Recreation
Water (Augmentation Plan)

Individual wells will serve each residence. The water supply for the development is subject to a plan of augmentation which will be managed by the District.

STREET IMPROVEMENTS AND SAFETY PROTECTION – Design, acquire, and construct street improvements and related safety protection devices including, but not limited to, bridges, fencing, trails, lighting, landscaping, traffic and safety controls and devices. Streets are to be dedicated to the County for ownership and permanent maintenance. Any street related medians and landscaping will be owned and maintained by the District. Offsite improvements to Milam Road will also be designed, constructed and financed.

PARK AND RECREATION - Design, acquire and construct improvements to the County regional park and design, acquire, construct and finance a trail system with fencing and landscaping and a community center.

WATER – Administer the State of Colorado approved augmentation plan.

In addition to the above-enumerated powers, the District shall have the authority (1) to amend this Service Plan as needed, with the approval of El Paso County, subject to appropriate statutory procedures; (2) without amending this Service Plan, to defer, forego, reschedule or restructure the financing and construction of certain improvements and facilities, to better accommodate the pace of growth, resources availability, and potential inclusions of property within the District with the County being notified if any of these actions take place; and, (3) to provide such additional services and exercise such powers as are expressly or impliedly granted by Colorado law.

The initially included properties of this District consisted only of the Knox parcel of approximately 122 acres. Since the formation of the District, the rest of Cathedral Pines has been purchased and has been included into the boundaries of the District by property owner petition. The District

boundaries now consist of 814 acres. Exhibit 1 is a map of the boundaries of the District. Exhibit 2 consists of the legal descriptions of the total boundaries of the District.

B. DEVELOPMENT ANALYSIS

It is anticipated that infrastructure would consist of roads, safety devices, drainage improvements, and park and recreation facilities with trails and a community center. Milan road will be extended pursuant to the County's approved transportation plan. The final design for Milan road has been approved by El Paso County Development Services Department of Engineering Division and El Paso County Department of Transportation. The main internal road will be designed, financed and constructed with the appropriate drainage improvements. The regional park will be expanded and all improvements, together with a trail system, will be dedicated to El Paso County.

It is anticipated that all infrastructure will be designed, constructed, and in place within 2 years. Attached as Exhibit 3 is an infrastructure analysis showing a total of \$9,971,728 in total development costs. Of this amount, it is proposed that the District finance and construct \$3,000,000 of public improvements although there are more public improvements that could be financed through the District. Exhibit 3 details the total development costs including Milan Road. The roads will be constructed to El Paso County Development Services Department of Engineering Division and El Paso County Department of Transportation standards and dedicated to the County for maintenance.

C. FINANCIAL PLAN ANALYSIS

It is presently estimated that the total cost of the District improvements (including right-of-way acquisition, engineering, district formation, initial administrative costs of the District, bond issuance costs, underwriting discounts, capitalized interest and fees) will be approximately \$5,000,000, although only \$3,000,000 in development costs may be publicly funded.

It is anticipated that some amount of limited tax general obligation bonds will be issued as will be set forth in a detailed financial plan in Exhibit 4. A mill levy of 25 mills is proposed for debt service with a cap of 35 mills and 5 mills for operations with a cap of 5 mills. If necessary, there will be letters of credit, bond insurance, or other credit enhancements. It is anticipated that the initial debt issuance will be \$2,150,383 in 2007 with perhaps a second issue \$2,001,210. At build-out, with 25 mills, tax revenues will produce approximately \$456,000 per year. Debt issuance costs and underwriting costs will be from 1% to 3%. The coupon rate on bonds are estimated to be between 7% and 7.5%.

In order to show that the District is capable of providing economic and sufficient service to the area and that it will have the financial ability to discharge the proposed indebtedness on a reasonable basis:

1. The Owner will supply the credit enhancements needed for the initial debt to be issued by the District which enhancement may consist of a purchase of a portion of the bonds as a

subordinated issue. The credit enhancement may consist of the Owner guaranteeing the payment of certain fees so that a default is avoided and the mill levy cap is not reached.

2. The District may authorize, issue, sell, and deliver such bonds, notes, contracts, reimbursement agreements, or other obligations evidencing or securing a borrowing (collectively, "Bonds") as are permitted by law; provided that the following limitations shall apply except where waived by the County of El Paso:

a. All Bonds, regardless of whether the District has promised to impose an ad valorem mill levy for their payment, shall be exempt from registration under the Colorado Municipal Bond Supervision Act, or shall be registered under such Act.

b. The principal amount of any issue of Bonds for the payment of which the District promises to impose an ad valorem property tax ("General Obligation Bonds"), together with any other outstanding issue of General Obligation Bonds of the District, may not at the time of issuance exceed fifty percent (50%) of the valuation for assessment of the taxable property in the District, as certified by the assessor, except that the foregoing shall not apply to an issue of General Obligation Bonds for the payment of which the District has covenanted to impose a maximum mill levy of not more than 35 mills (a mill being equal to 1/10 of 1 cent) per annum the ("Limited Mill Levy Bonds"); provided that, such Limited Mill Levy Bonds may also provide that in the event the method of calculating assessed valuation is changed after the date of approval of this Service Plan by any change in law, change in method of calculation, or change in the percentage of actual valuation used to determine assessed valuation, the 35 mill levy limitation herein provided may be increased or decreased to reflect such changes, such increases or decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the mill levy, as adjusted, are neither diminished nor enhanced as a result of such changes. With the consent of the Board of County Commissioners, the District may provide that Limited Mill Levy Bonds may convert to unlimited mill levy General Obligation Bonds when the outstanding principal amount of all General Obligation Bonds is equal to or less than fifty percent (50%) of the valuation for assessment of the taxable property in the District, as certified by the assessor, and once Limited Mill Levy Bonds have been so converted to unlimited mill levy General Obligation Bonds, the District may provide that such General Obligation Bonds shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's debt to assessed ratio.

3. A detailed financial plan is included at Exhibit 4 and shows the number of units projected to come on line each year, the assessed valuation annual increase, and then depicts the revenues to be derived from the mill levy.

4. As the overall assessed valuation of the District increases, limited tax general obligation debt will be issued in order to pay for necessary infrastructure and/or to finance the bonds. Any debt that is issued will be in compliance with CRS 32-1-1101(6)(a) in that the debt will not exceed the greater of two million dollars or 50% of the assessed valuation of the District, unless the debt

falls within the category of one of the statutory exceptions; i.e. rated, secured, insured, institutional sale with denominations of \$500,000, etc.

5. A complete schedule of infrastructure costs over time which are identified by type of service are set forth in Exhibit 3.
6. A complete marketing analysis is attached as Exhibit 5.
7. If development does not occur as projected then there will be a delay in the addition of infrastructure and the incurring of additional debt.
8. It is anticipated that in the formative years there may be shortfalls in being able to meet monthly operations and maintenance expenses and if so, the plan will guarantee how these shortfalls will be handled.

D. INFRASTRUCTURE ANALYSIS

A general description of the facilities to be constructed and the standards of such construction showing that they are compatible with the facilities and standards of El Paso County follows:

ARTERIAL AND COLLECTOR STREET IMPROVEMENTS & SAFETY PROTECTION

The District intends to provide for the acquisition, construction, completion, and installation street improvements, both on-site and off-site, including pedestrian ways, irrigation, landscape, streetscape and entryways, drainage facilities, and a system of traffic and safety controls and devices on streets and highways, including signalization, together with all necessary, incidental, and appurtenant facilities, right-of-ways, land and easements, together with extensions of and improvements to said facilities within and without the boundaries of the District. The District will only provide for the arterial and collector roads and streets that serve the entire development.

All streets and safety protection facilities will be constructed in accordance with engineering and design requirements appropriate for the surrounding terrain, and shall be compatible with the standards of the County of El Paso as may be appropriate.

PARK AND RECREATION

Park and recreation facilities of the District would consist of undisturbed open space, improved park areas, a community center, and trails. These improvements would be dedicated to the County as part of the regional park system. The community center will be used for public uses and should any portion of it be leased to a private entity for private use (such as a sales office), the lease rate will be at the going market rate for similar leases.

E. INTERGOVERNMENTAL AGREEMENTS

None are contemplated at this time.

F. MARKETING AND PROJECTIONS

A complete marketing study is attached as Exhibit 5. This plan supports the build-out on average of 28 lots per year with 30 to 40 in the first two years. Total build-out could occur within 5-6 years. The Marketing Plan shows also the worst case scenario. Cathedral Pines market share of the competitive custom rural lot may vary between 31% and 16%.

G. OVERLAPPING DISTRICTS

There are no other overlapping districts that provide similar services.

H. MISCELLANEOUS

The following is additional information to further explain the functions of the Districts:

- (a) The contemplated municipal services are under the jurisdiction of the Special District Control Act and not the Public Utilities Commission.
- (b) The District shall meet all requirements of El Paso County and the Colorado Department of Transportation.
- (c) At this time there are no plans to exercise the power of eminent domain within or without the District's boundaries; however, the power shall be available for use by the District as allowed by law.

I. COMPLIANCE

The Owners will supply all such additional information as may be required by the Board of County Commissioners and agree that:

- 1. An annual report will be required and submitted as described in C.R.S. 32-1-207(3)(d);
- 2. The District may be dissolved in accordance with statutory procedures once all debt and reimbursements have been paid and the District is failing to provide any services; and
- 3. Should material modifications occur as described in C.R.S. 32-1-207(2), the District shall apply for approval of such modifications to the Board of County Commissioners.

J. CONCLUSION

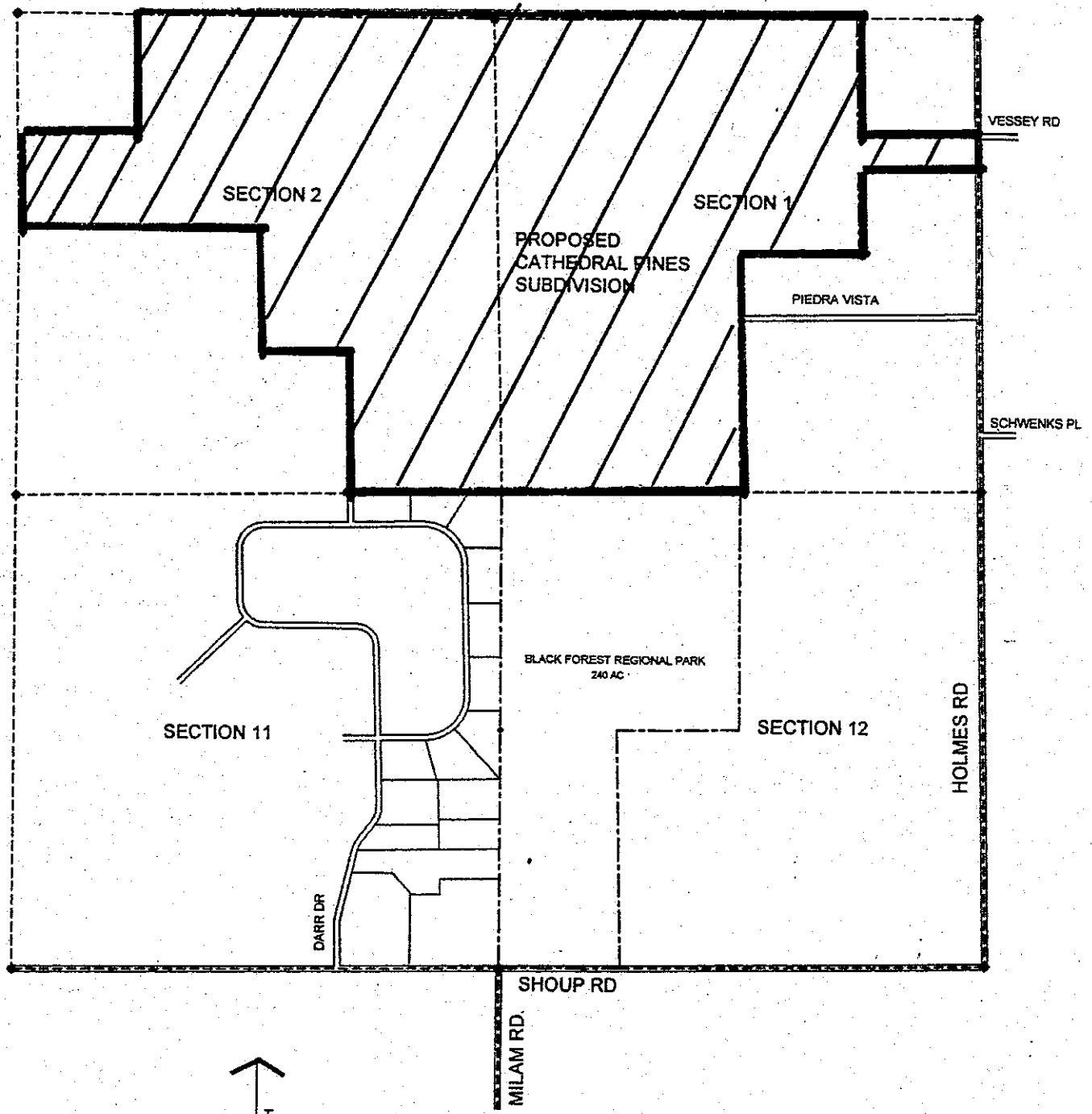
To meet the present and future demands for the residents, it is proposed that the Cathedral Pines perform the municipal functions that are described in this Service Plan.

It is submitted that this Service Plan for the proposed District establishes that:

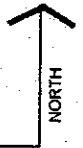
- (a) There is sufficient existing and projected need for the improvements in the area to be serviced by the proposed District;
- (b) The existing roads in the area to be served by the proposed District are inadequate for present and projected needs;
- (c) The proposed District is capable of providing economical and sufficient service to the Service Area;
- (d) The area to be included in the proposed District does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis;
- (e) Adequate service is not, and will not be, available to the area through the County or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis;
- (f) The facility and service standards of the proposed District are compatible with the facility and service standards of the County within which the proposed special district is to be located and each municipality which is an interested party under Section 32-1-204(I), Colorado Revised Statutes;
- (g) The creation of the proposed District is in the best interests of the area proposed to be served.

Susemihl, McDermott & Cowan, P.C.

EXHIBIT
tabbles
2



MAP
NO SCALE





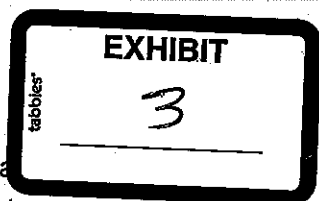
CATHEDRAL PINES P.U.D. DESCRIPTION

A TRACT OF LAND BEING THE WEST HALF OF SECTION 1; THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 1; THE NORTH 396 FEET OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 1; A PORTION OF THE EAST HALF OF SECTION 2; AND A PORTION OF THE NORTHWEST QUARTER OF SECTION 2; ALL IN TOWNSHIP 12 SOUTH, RANGE 66 WEST OF THE 6TH P.M., EL PASO COUNTY, COLORADO, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

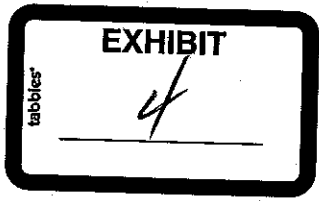
COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 1; THENCE S89°20'32"W ON THE NORTH LINE OF THE NORTHEAST QUARTER OF SECTION 1, A DISTANCE OF 1337.27 FEET TO THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF SECTION 1 AND THE POINT OF BEGINNING OF THE TRACT DESCRIBED HEREIN; THENCE S00°58'45"E ON THE WEST LINE OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER A DISTANCE OF 1331.48 FEET TO THE SOUTHWEST CORNER OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER; THENCE N89°03'53"E ON THE SOUTH LINE OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER A DISTANCE OF 1303.47 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY OF HOLMES ROAD; THENCE S00°48'57"E ON SAID WESTERLY RIGHT-OF-WAY LINE A DISTANCE OF 396.00 FEET; THENCE S89°03'53"W ON A LINE PARALLEL WITH AND 396.00 FEET SOUTH OF THE SOUTH LINE OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 1 DISTANCE OF 1302.34 FEET TO A POINT ON THE EAST LINE OF THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 1; THENCE S00°58'45"E ON SAID EAST LINE OF THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 1 DISTANCE OF 929.87 FEET TO THE SOUTHEAST CORNER OF THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 1; THENCE S89°01'39"W ON SOUTH LINE OF SAID WEST HALF OF NORTHEAST QUARTER OF SECTION 1 A DISTANCE OF 1329.71 FEET TO THE SOUTHWEST CORNER OF THE NORTHEAST QUARTER OF SECTION 1; THENCE S01°08'28"E ON THE EAST LINE OF THE WEST HALF OF SECTION 1 DISTANCE OF 2635.11 FEET TO THE SOUTHEAST CORNER OF THE WEST HALF OF SECTION 1; THENCE S89°19'01"W ON THE SOUTH LINE OF THE WEST HALF OF SECTION 1 A DISTANCE OF 2644.46 FEET TO THE SOUTHWEST CORNER OF THE WEST HALF OF SECTION 1; THENCE S88°55'30"W ON THE SOUTH LINE OF THE EAST HALF OF SECTION 2 A DISTANCE OF 1708.53 FEET TO THE SOUTHEAST CORNER OF THE PARCEL DESCRIBED IN THE RECORDS

OF THE EL PASO COUNTY CLERK AND RECORDER UNDER RECEPTION NO. 200027778; THENCE N01°11'37"W ON THE EAST LINE OF SAID PARCEL A DISTANCE OF 1583.74 FEET TO THE NORTHEAST CORNER OF SAID PARCEL; THENCE S88°55'36"W ON THE NORTH LINE OF SAID PARCEL A DISTANCE OF 965.20 FEET TO A POINT ON THE WEST LINE OF THE EAST HALF OF SECTION 2; THENCE N01°11'37"W ON THE WEST LINE OF THE EAST HALF OF SECTION 2 A DISTANCE OF 1356.24 FEET TO A POINT 300.00 FEET NORTH OF THE SOUTHEAST CORNER OF THE NORTHWEST QUARTER OF SECTION 2, SAID POINT BEING THE SOUTHEAST CORNER OF THE PARCEL DESCRIBED IN BOOK 5343 AT PAGE 1320 OF SAID EL PASO COUNTY RECORDS; THENCE S89°24'32"W ON A LINE THAT IS 300.00 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF THE NORTHWEST QUARTER OF SECTION 2, SAID LINE BEING COINCIDENT WITH THE SOUTH LINE OF SAID PARCEL, A DISTANCE OF 2688.45 FEET TO A POINT ON THE WEST LINE OF THE NORTHWEST QUARTER OF SECTION 2, SAID POINT ALSO BEING THE SOUTHWEST CORNER OF SAID PARCEL; THENCE N00°15'30"W ON THE WEST LINE OF SAID NORTHWEST QUARTER AND SAID PARCEL A DISTANCE OF 1069.13 FEET TO THE SOUTHWEST CORNER OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 2; THENCE N89°22'07"E ON THE SOUTH LINE OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER A DISTANCE OF 1335.49 FEET TO THE SOUTHEAST CORNER OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 2; THENCE N00°43'15"W ALONG THE WEST LINE OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 2 A DISTANCE OF 1354.48 FEET TO THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 2; THENCE S89°59'55"E ALONG THE NORTH LINE OF SECTION 2 A DISTANCE OF 3973.62 FEET TO THE NORTHEAST CORNER OF SECTION 2; THENCE N89°20'32"E ALONG THE NORTH LINE OF SECTION 1 A DISTANCE OF 4011.81 FEET TO THE POINT OF BEGINNING. THE DESCRIBED TRACT CONTAINING 814.1 ACRES, MORE OR LESS.

**CATHEDRAL PINES SUBDIVISION
Developer & Special District Costs**



ITEM	TOTAL PRICE	Developer	Special District
DEVELOPMENT COST ESTIMATE			
SOFT COSTS			
Engineering / Legal / Planning	1,055,941	1,055,941	
Special District Formation	109,276		109,276
SUBTOTAL SOFT COSTS	\$ 1,165,217		
AGENCY FEES	\$ 293,583	293,583	
ROADS AND DRAINAGE			
Milam Road Construction	561,152	561,152	
Interior Roads & Drainage	3,371,177	1,959,512	1,411,665
SUBTOTAL ROADS AND DRAINAGE	\$ 3,932,329		
UTILITIES	\$ 1,515,333	1,515,333	
CONSTRUCTION SURVEY	\$ 201,370	201,370	
OTHER EXPENSES			
Street Signs / lights	92,208		92,208
Roadway density testing	9,459	9,459	
Certified asphalt design	10,500	10,500	
Entry feature & signage	325,000		325,000
Fence Construction	8,516		8,516
Maintenance Bldg	23,600		23,600
Well for Pond	480		480
Forest Mgt Plan Implementation	370,920	370,920	
Community Center	850,823		850,823
Ponds	70,000		70,000
Trail Construction	83,432		83,432
Trail Head Facilities	25,000		25,000
Construction Supervision	115,000	115,000	
Construction Labor	21,750	21,750	
Misc Construction Exp	5,600	5,600	
SUBTOTAL MISC EXPENSES	\$ 2,012,288		
SUBTOTAL DEVELOPMENT COSTS	\$ 9,120,120		
10% Contingency	\$ 851,608	851,608	
TOTAL DEVELOPMENT COSTS	\$ 9,971,728	6,971,727	3,000,000



CATHEDRAL PINES METROPOLITAN DISTRICT (Residential Only)
 Development Projection at 25.00 Debt Service Mills
 Ser. 2007 & 2010 Senior Non-Rated Bonds, 30-year maturities

YEAR	<<<<<<<< Residential >>>>>>>>			<< Platted/Developed Lots >>			Total Collected Assessed Value	Debt Svc. Mill Levy	Total Collections @ 98%	S.O. Taxes Collected @ 10%	Int. Income on Cum. Surplus @ 3%	Total Available Revenue
	Market Value	Assesd Value @ 7.95% of Market (2-yr lag)	Cumulative Market Value	Market Value	Assesd Value @ 29.00% of Market (2-yr lag)	0						
2004	0	0	0	0	0	0	\$0	25,000	\$0	\$0	0	0
2005	0	0	0	0	0	0	0	25,000	\$0	0	0	0
2006	0	0	0	0	0	0	0	25,000	0	0	0	0
2007	30	31,212,000	31,212,000	0	3,000,000	3,000,000	0	25,000	21,315	2,132	0	23,447
2008	30	624,240	63,672,480	0	3,000,000	870,000	870,000	25,000	82,185	8,218	703	91,107
2009	30	1,922,909	96,145,445	0	3,000,000	870,000	3,354,475	25,000	145,489	14,549	3,437	163,475
2010	30	1,922,909	131,190,778	0	3,000,000	870,000	5,938,329	25,000	208,818	20,882	5,433	235,132
2011	30	1,922,909	164,975,650	0	3,000,000	870,000	8,523,177	25,000	277,183	27,716	6,370	311,250
2012	11	3,299,513	180,910,706	0	0	870,000	11,312,786	25,000	329,551	32,955	9,464	371,970
2013	0	3,618,214	184,528,920	0	0	319,000	13,451,082	25,000	352,812	35,281	13,063	401,157
2014	0	3,618,214	184,528,920	0	0	0	14,400,492	25,000	352,812	35,281	6,000	394,093
2015	0	3,618,214	184,528,920	0	0	0	14,400,492	25,000	352,812	35,281	6,000	401,855
2016	0	3,618,214	184,528,920	0	0	0	14,688,502	25,000	359,868	35,987	6,000	401,855
2017	0	3,618,214	184,528,920	0	0	0	14,688,502	25,000	359,868	35,987	6,000	401,855
2018	0	3,618,214	184,528,920	0	0	0	14,982,272	25,000	367,066	36,707	6,000	409,772
2019	0	3,618,214	184,528,920	0	0	0	14,982,272	25,000	367,066	36,707	6,000	409,772
2020	0	3,618,214	184,528,920	0	0	0	15,281,918	25,000	374,407	37,441	6,000	417,848
2021	0	3,618,214	184,528,920	0	0	0	15,281,918	25,000	374,407	37,441	6,000	417,848
2022	0	3,618,214	184,528,920	0	0	0	15,587,556	25,000	381,885	38,190	6,000	426,085
2023	0	3,618,214	184,528,920	0	0	0	15,587,556	25,000	381,885	38,190	6,000	426,085
2024	0	3,618,214	184,528,920	0	0	0	15,899,307	25,000	389,533	38,953	6,000	434,486
2025	0	3,618,214	184,528,920	0	0	0	15,899,307	25,000	389,533	38,953	6,000	434,486
2026	0	3,618,214	184,528,920	0	0	0	16,217,293	25,000	397,324	39,732	6,000	443,056
2027	0	3,618,214	184,528,920	0	0	0	16,217,293	25,000	397,324	39,732	6,000	443,056
2028	0	3,618,214	184,528,920	0	0	0	16,541,639	25,000	405,270	40,527	6,000	451,797
2029	0	3,618,214	184,528,920	0	0	0	16,541,639	25,000	405,270	40,527	6,000	451,797
2030	0	3,618,214	184,528,920	0	0	0	16,872,472	25,000	413,376	41,338	6,000	460,713
2031	0	3,618,214	184,528,920	0	0	0	16,872,472	25,000	413,376	41,338	6,000	460,713
2032	0	3,618,214	184,528,920	0	0	0	17,209,921	25,000	421,643	42,164	6,000	469,807
2033	0	3,618,214	184,528,920	0	0	0	17,209,921	25,000	421,643	42,164	6,000	469,807
2034	0	3,618,214	184,528,920	0	0	0	17,554,120	25,000	430,076	43,008	6,000	479,084
2035	0	3,618,214	184,528,920	0	0	0	17,554,120	25,000	430,076	43,008	6,000	479,084
2036	0	3,618,214	184,528,920	0	0	0	17,905,202	25,000	438,677	43,866	6,000	488,545
2037	0	3,618,214	184,528,920	0	0	0	17,905,202	25,000	438,677	43,866	6,000	488,545
2038	0	3,618,214	184,528,920	0	0	0	18,263,306	25,000	447,451	44,745	6,000	498,196
2039	0	3,618,214	184,528,920	0	0	0	18,263,306	25,000	447,451	44,745	6,000	498,196
2040	0	3,618,214	184,528,920	0	0	0	18,628,572	25,000	456,400	45,640	6,000	508,040
	161	63,643,790					11,879,717		1,187,912		194,471	13,262,159

CATHEDRAL PINES METROPOLITAN DISTRICT (Residential Only)
 Development Projection at 25.00 Debt Service Mills
 Ser. 2007 & 2010 Senior Non-Rated Bonds 30-year maturities

YEAR	Net Available for Debt Svc	Less Ser. 2007 [Net \$2,064 MM]		Ser. 2010 [Net \$1,921 MM]		Annual Surplus	Surplus Release @ 50% DIA to \$200,000	Cumulative Surplus \$415,159 Target	Senior Debt/ Assessed Ratio	Senior Debt/ Act'l Value Ratio	Surplus Available for Sub Debt Service
		Net Debt Service	Net Debt Service	Net Debt Service	Net Debt Service						
2004	0					0		0	n/a	n/a	\$0
2005	0					0		0	n/a	n/a	0
2006	0					0		0	n/a	n/a	0
2007	23,447		\$0			23,447		23,447	266%	3%	0
2008	91,107		0			91,107		114,553	74%	3%	0
2009	163,475		96,938			66,537		181,090	77%	3%	0
2010	235,132		203,875			31,257		212,347	55%	3%	0
2011	311,250		208,125			103,125		315,472	43%	3%	0
2012	371,970		207,000			119,970		435,443	37%	3%	0
2013	401,157		215,875			112,322	246,674	200,000	34%	3%	246,674
2014	394,093		214,000			6,393	6,393	200,000	34%	3%	6,393
2015	401,855		217,125			6,380	6,380	200,000	33%	3%	6,380
2016	401,855		219,875			4,330	4,330	200,000	33%	3%	4,330
2017	409,772		222,250			5,572	5,572	200,000	32%	2%	5,572
2018	409,772		224,250			4,622	4,622	200,000	31%	2%	4,622
2019	417,848		225,875			7,123	7,123	200,000	30%	2%	7,123
2020	417,848		227,125			6,035	6,035	200,000	29%	2%	6,035
2021	426,085		233,000			7,660	7,660	200,000	28%	2%	7,660
2022	426,085		237,875			8,061	8,061	200,000	27%	2%	8,061
2023	434,486		236,875			6,161	6,161	200,000	26%	2%	6,161
2024	443,056		240,500			8,556	8,556	200,000	25%	2%	8,556
2025	443,056		238,375			8,481	8,481	200,000	24%	2%	8,481
2026	443,056		245,875			7,872	7,872	200,000	22%	2%	7,872
2027	451,797		247,250			4,987	4,987	200,000	21%	2%	4,987
2028	451,797		247,250			7,138	7,138	200,000	20%	2%	7,138
2029	460,713		252,750			6,813	6,813	200,000	18%	1%	6,813
2030	469,807		256,500			6,707	6,707	200,000	17%	1%	6,707
2031	469,807		254,125			4,332	4,332	200,000	15%	1%	4,332
2032	479,084		261,000			3,609	3,609	200,000	11%	1%	3,609
2033	479,084		263,375			5,820	5,820	200,000	9%	1%	5,820
2034	488,545		263,375			7,196	7,196	200,000	5%	0%	7,196
2035	488,196		0			5,196	5,196	200,000	3%	0%	5,196
2036	488,196		0			5,140	5,140	200,000	0%	0%	5,140
2037	508,040		0			611,597	611,597	0	0%	0%	611,597
2038											
2039											
2040											
	13,282,159		6,457,813			6,192,750		611,597			611,597

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CATHEDRAL PINES METROPOLITAN DISTRICT (Residential Only)
Operations Revenue and Expense Projection

YEAR	Total Assessed Value		Operns Mill Levy	Total Collections @ 98%		Specific Ownership Tax @ 10% of Propy Taxes		Total Available For O&M		Less District Operations @ \$60,000 Infl. @ 1% or max 5.0 mills		Developer Advances for Operations	Developer Repayment for Operations	Annual Surplus
	Value	Mill Levy		Value	Mill Levy	Value	Mill Levy	Value	Mill Levy	Value	Mill Levy			
2004	0	5.000	0	0	0	0	0	0	0	0	0	0	0	0
2005	0	5.000	0	0	0	0	0	0	0	0	0	0	0	0
2006	0	5.000	0	0	0	0	0	0	0	0	0	0	0	0
2007	0	5.000	0	0	0	0	0	0	0	0	0	0	0	0
2008	870,000	5.000	4,263	0	4,263	426	0	4,689	60,000	60,000	55,911	0	0	0
2009	3,354,475	5.000	16,437	0	16,437	1,644	0	18,081	61,206	61,206	43,125	0	0	0
2010	5,938,329	5.000	29,098	0	29,098	2,910	0	32,008	61,818	61,818	29,810	0	0	0
2011	8,528,177	5.000	41,764	0	41,764	4,176	0	45,940	62,436	62,436	16,496	0	0	0
2012	11,312,786	5.000	55,433	0	55,433	5,543	0	60,976	60,976	60,976	0	0	0	0
2013	13,451,062	5.000	65,910	0	65,910	6,591	0	72,501	63,691	63,691	0	8,810	0	0
2014	14,400,492	5.000	70,562	0	70,562	7,056	0	77,619	64,328	64,328	0	13,291	0	0
2015	14,400,492	5.000	70,562	0	70,562	7,056	0	77,619	64,971	64,971	0	12,647	0	0
2016	14,688,502	5.000	71,974	0	71,974	7,197	0	79,171	65,621	65,621	0	13,550	0	0
2017	14,688,502	5.000	71,974	0	71,974	7,197	0	79,171	66,277	66,277	0	12,894	0	0
2018	14,982,272	5.000	73,413	0	73,413	7,341	0	80,754	66,940	66,940	0	13,814	0	0
2019	14,982,272	5.000	73,413	0	73,413	7,341	0	80,754	67,610	67,610	0	13,145	0	0
2020	15,281,918	5.000	74,881	0	74,881	7,488	0	82,370	68,286	68,286	0	14,084	0	0
2021	15,281,918	5.000	74,881	0	74,881	7,488	0	82,370	68,968	68,968	0	13,401	0	0
2022	15,587,556	5.000	76,379	0	76,379	7,638	0	84,017	69,658	69,658	0	14,359	0	0
2023	15,587,556	5.000	76,379	0	76,379	7,638	0	84,017	70,355	70,355	0	13,662	0	0
2024	15,899,307	5.000	77,907	0	77,907	7,791	0	85,697	71,058	71,058	0	14,639	0	0
2025	15,899,307	5.000	77,907	0	77,907	7,791	0	85,697	71,769	71,769	0	13,928	0	0
2026	16,217,293	5.000	79,465	0	79,465	7,946	0	87,411	72,487	72,487	0	14,925	0	0
2027	16,217,293	5.000	79,465	0	79,465	7,946	0	87,411	73,211	73,211	0	14,200	0	0
2028	16,541,639	5.000	81,054	0	81,054	8,105	0	89,159	73,944	73,944	0	3,994	11,222	0
2029	16,541,639	4.188	67,894	0	67,894	6,789	0	74,683	74,683	74,683	0	0	0	0
2030	16,872,472	4.147	68,573	0	68,573	6,857	0	75,430	75,430	75,430	0	0	0	0
2031	16,872,472	4.189	68,258	0	68,258	6,826	0	76,184	76,184	76,184	0	0	0	0
2032	17,209,921	4.148	69,951	0	69,951	6,995	0	76,946	76,946	76,946	0	0	0	0
2033	17,209,921	4.189	70,650	0	70,650	7,065	0	77,715	77,715	77,715	0	0	0	0
2034	17,554,120	4.148	71,357	0	71,357	7,136	0	78,493	78,493	78,493	0	0	0	0
2035	17,554,120	4.189	72,070	0	72,070	7,207	0	79,277	79,277	79,277	0	0	0	0
2036	17,905,202	4.148	72,791	0	72,791	7,279	0	80,070	80,070	80,070	0	0	0	0
2037	17,905,202	4.190	73,519	0	73,519	7,352	0	80,871	80,871	80,871	0	0	0	0
2038	18,263,306	4.149	74,254	0	74,254	7,425	0	81,680	81,680	81,680	0	0	0	0
2039	18,263,306	4.190	74,987	0	74,987	7,500	0	82,486	82,486	82,486	0	0	0	0
2040	18,628,572	4.149	75,747	0	75,747	7,575	0	83,321	83,321	83,321	0	0	0	0
	2,204,181		220,418		2,424,599		2,413,377	205,343	205,343	11,222				

CATHEDRAL PINES METROPOLITAN DISTRICT (Residential Only)

Development Projection -- Service Plan Buildout Plan (updated 12/13/05)

Residential Summary

YEAR	# Lots Devel'd	Incr/(Deer) in Finished Lot Value @ 10%	# Units Completed 161	Price Inflated @ 2%	Market Value	Total			Annual Market Value +/- of Platted & Developed Lots	
						Residential Market Value	Total SF Units	Total MF Units		Total Res'l Units
2004	0	0			0	\$0	0	0	0	0
2005	0	0		\$1,000,000	0	0	0	0	0	0
2006	30	3,000,000		1,020,000	0	0	0	0	3,000,000	0
2007	30	0	30	1,040,400	31,212,000	31,212,000	30	0	0	0
2008	30	0	30	1,061,208	31,836,240	31,836,240	30	0	0	0
2009	30	0	30	1,082,432	32,472,965	32,472,965	30	0	0	0
2010	30	0	30	1,104,081	33,122,424	33,122,424	30	0	0	0
2011	11	(1,900,000)	30	1,126,162	33,784,873	33,784,873	30	0	0	(1,900,000)
2012	0	(1,100,000)	11	1,148,686	12,635,542	12,635,542	11	0	0	(1,100,000)
2013	0	0	0	1,171,659	0	0	0	0	0	0
2014	0	0	0	1,195,093	0	0	0	0	0	0
	161	(0)	161		175,064,044	175,064,044	161	0	161	(0)

SOURCES AND USES OF FUNDS

**CATHEDRAL PINES METROPOLITAN DISTRICT
SERIES 2007 G.O. BONDS (Convertible CABs)
Non-Rated, 30-Year Maturity**

Dated Date 12/01/2007
Delivery Date 12/01/2007

Sources:

Bond Proceeds:	
Par Amount	2,150,383.95
	<hr/>
	2,150,383.95

Uses:

Project Fund Deposits:	
Project Fund Deposit	2,064,368.59
Delivery Date Expenses:	
Cost of Issuance	86,015.36
	<hr/>
	2,150,383.95

BOND DEBT SERVICE

**CATHEDRAL PINES METROPOLITAN DISTRICT
SERIES 2007 G.O. BONDS (Convertible CABs)
Non-Rated, 30-Year Maturity**

Period Ending	Principal	Coupon	Interest	Compounded Interest	Debt Service	Annual Debt Service
12/01/2007						
06/01/2008						
12/01/2008						
06/01/2009						
12/01/2009						
06/01/2010						
12/01/2010			96,937.50		96,937.50	96,937.50
06/01/2011			96,937.50		96,937.50	
12/01/2011	8,318.70	7.500%	96,937.50	1,681.30	106,937.50	203,875.00
06/01/2012			96,562.50		96,562.50	
12/01/2012	12,478.05	7.500%	96,562.50	2,521.95	111,562.50	208,125.00
06/01/2013			96,000.00		96,000.00	
12/01/2013	12,478.05	7.500%	96,000.00	2,521.95	111,000.00	207,000.00
06/01/2014			95,437.50		95,437.50	
12/01/2014	20,796.75	7.500%	95,437.50	4,203.25	120,437.50	215,875.00
06/01/2015			94,500.00		94,500.00	
12/01/2015	20,796.75	7.500%	94,500.00	4,203.25	119,500.00	214,000.00
06/01/2016			93,562.50		93,562.50	
12/01/2016	24,956.10	7.500%	93,562.50	5,043.90	123,562.50	217,125.00
06/01/2017			92,437.50		92,437.50	
12/01/2017	29,115.45	7.500%	92,437.50	5,884.55	127,437.50	219,875.00
06/01/2018			91,125.00		91,125.00	
12/01/2018	33,274.80	7.500%	91,125.00	6,725.20	131,125.00	222,250.00
06/01/2019			89,625.00		89,625.00	
12/01/2019	37,434.15	7.500%	89,625.00	7,565.85	134,625.00	224,250.00
06/01/2020			87,937.50		87,937.50	
12/01/2020	41,593.50	7.500%	87,937.50	8,406.50	137,937.50	225,875.00
06/01/2021			86,062.50		86,062.50	
12/01/2021	45,752.85	7.500%	86,062.50	9,247.15	141,062.50	227,125.00
06/01/2022			84,000.00		84,000.00	
12/01/2022	54,071.55	7.500%	84,000.00	10,928.45	149,000.00	233,000.00
06/01/2023			81,562.50		81,562.50	
12/01/2023	58,230.90	7.500%	81,562.50	11,769.10	151,562.50	233,125.00
06/01/2024			78,937.50		78,937.50	
12/01/2024	66,549.60	7.500%	78,937.50	13,450.40	158,937.50	237,875.00
06/01/2025			75,937.50		75,937.50	
12/01/2025	70,708.95	7.500%	75,937.50	14,291.05	160,937.50	236,875.00
06/01/2026			72,750.00		72,750.00	
12/01/2026	79,027.65	7.500%	72,750.00	15,972.35	167,750.00	240,500.00
06/01/2027			69,187.50		69,187.50	
12/01/2027	83,187.00	7.500%	69,187.50	16,813.00	169,187.50	238,375.00
06/01/2028			65,437.50		65,437.50	
12/01/2028	95,665.05	7.500%	65,437.50	19,334.95	180,437.50	245,875.00
06/01/2029			61,125.00		61,125.00	
12/01/2029	103,983.75	7.500%	61,125.00	21,016.25	186,125.00	247,250.00
06/01/2030			56,437.50		56,437.50	
12/01/2030	112,302.45	7.500%	56,437.50	22,697.55	191,437.50	247,875.00
06/01/2031			51,375.00		51,375.00	
12/01/2031	124,780.50	7.500%	51,375.00	25,219.50	201,375.00	252,750.00
06/01/2032			45,750.00		45,750.00	
12/01/2032	137,258.55	7.500%	45,750.00	27,741.45	210,750.00	256,500.00
06/01/2033			39,562.50		39,562.50	
12/01/2033	145,577.25	7.500%	39,562.50	29,422.75	214,562.50	254,125.00
06/01/2034			33,000.00		33,000.00	
12/01/2034	162,214.65	7.500%	33,000.00	32,785.35	228,000.00	261,000.00
06/01/2035			25,687.50		25,687.50	
12/01/2035	174,692.70	7.500%	25,687.50	35,307.30	235,687.50	261,375.00
06/01/2036			17,812.50		17,812.50	
12/01/2036	191,330.10	7.500%	17,812.50	38,669.90	247,812.50	265,625.00
06/01/2037			9,187.50		9,187.50	
12/01/2037	203,808.15	7.500%	9,187.50	41,191.85	254,187.50	263,375.00
	2,150,383.95		3,872,812.50	434,616.05	6,457,812.50	6,457,812.50

SOURCES AND USES OF FUNDS

**CATHEDRAL PINES METROPOLITAN DISTRICT
SERIES 2010 G.O. BONDS (Convertible CAB)
Non-Rated, 30-Year Maturity**

Dated Date 12/01/2010
Delivery Date 12/01/2010

Sources:

Bond Proceeds:	
Par Amount	2,001,210.00
	<hr/>
	2,001,210.00

Uses:

Project Fund Deposits:	
Project Fund	1,921,161.60
Delivery Date Expenses:	
Cost of Issuance	80,048.40
	<hr/>
	2,001,210.00

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BOND DEBT SERVICE
CATHEDRAL PINES METROPOLITAN DISTRICT
SERIES 2010 G.O. BONDS (Convertible CAB)
Non-Rated, 30-Year Maturity

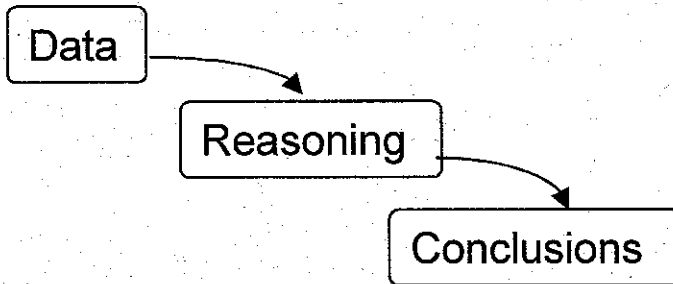
Period Ending	Principal	Coupon	Interest	Compounded Interest	Debt Service	Annual Debt Service
12/01/2010						
06/01/2011						
12/01/2011						
06/01/2012						
12/01/2012						
06/01/2013						
12/01/2013	36,607.50	7.000%		8,392.50	45,000	45,000
06/01/2014			84,525		84,525	
12/01/2014	4,067.50	7.000%	84,525	932.50	89,525	174,050
06/01/2015			84,350		84,350	
12/01/2015	4,067.50	7.000%	84,350	932.50	89,350	173,700
06/01/2016			84,175		84,175	
12/01/2016	8,135.00	7.000%	84,175	1,865.00	94,175	178,350
06/01/2017			83,825		83,825	
12/01/2017	8,135.00	7.000%	83,825	1,865.00	93,825	177,650
06/01/2018			83,475		83,475	
12/01/2018	12,202.50	7.000%	83,475	2,797.50	98,475	181,950
06/01/2019			82,950		82,950	
12/01/2019	12,202.50	7.000%	82,950	2,797.50	97,950	180,900
06/01/2020			82,425		82,425	
12/01/2020	16,270.00	7.000%	82,425	3,730.00	102,425	184,850
06/01/2021			81,725		81,725	
12/01/2021	16,270.00	7.000%	81,725	3,730.00	101,725	183,450
06/01/2022			81,025		81,025	
12/01/2022	20,337.50	7.000%	81,025	4,662.50	106,025	187,050
06/01/2023			80,150		80,150	
12/01/2023	20,337.50	7.000%	80,150	4,662.50	105,150	185,300
06/01/2024			79,275		79,275	
12/01/2024	24,405.00	7.000%	79,275	5,595.00	109,275	188,550
06/01/2025			78,225		78,225	
12/01/2025	28,472.50	7.000%	78,225	6,527.50	113,225	191,450
06/01/2026			77,000		77,000	
12/01/2026	32,540.00	7.000%	77,000	7,460.00	117,000	194,000
06/01/2027			75,600		75,600	
12/01/2027	36,607.50	7.000%	75,600	8,392.50	120,600	196,200
06/01/2028			74,025		74,025	
12/01/2028	40,675.00	7.000%	74,025	9,325.00	124,025	198,050
06/01/2029			72,275		72,275	
12/01/2029	44,742.50	7.000%	72,275	10,257.50	127,275	199,550
06/01/2030			70,350		70,350	
12/01/2030	52,877.50	7.000%	70,350	12,122.50	135,350	205,700
06/01/2031			68,075		68,075	
12/01/2031	52,877.50	7.000%	68,075	12,122.50	133,075	201,150
06/01/2032			65,800		65,800	
12/01/2032	61,012.50	7.000%	65,800	13,987.50	140,800	206,600
06/01/2033			63,175		63,175	
12/01/2033	69,147.50	7.000%	63,175	15,852.50	148,175	211,350
06/01/2034			60,200		60,200	
12/01/2034	73,215.00	7.000%	60,200	16,785.00	150,200	210,400
06/01/2035			57,050		57,050	
12/01/2035	81,350.00	7.000%	57,050	18,650.00	157,050	214,100
06/01/2036			53,550		53,550	
12/01/2036	89,485.00	7.000%	53,550	20,515.00	163,550	217,100
06/01/2037			49,700		49,700	
12/01/2037	97,620.00	7.000%	49,700	22,380.00	169,700	219,400
06/01/2038			45,500		45,500	
12/01/2038	325,400.00	7.000%	45,500	74,600.00	445,500	491,000
06/01/2039			31,500		31,500	
12/01/2039	349,805.00	7.000%	31,500	80,195.00	461,500	493,000
06/01/2040			16,450		16,450	
12/01/2040	382,345.00	7.000%	16,450	87,655.00	486,450	502,900
	2,001,210.00		3,732,750	458,790.00	6,192,750	6,192,750

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INTRODUCTION

Scope of Work

This report presents an analysis of the market and projections of absorption for 161 single family lots in Cathedral Pines. The report was prepared for Cathedral Pines, LLC, the developer of the property.

Location of the Property

Cathedral Pines is a single family residential development consisting of 161 lots and a total of 806 acres. It is located in the Black Forest, an unincorporated part of El Paso County. Land use is as follows:

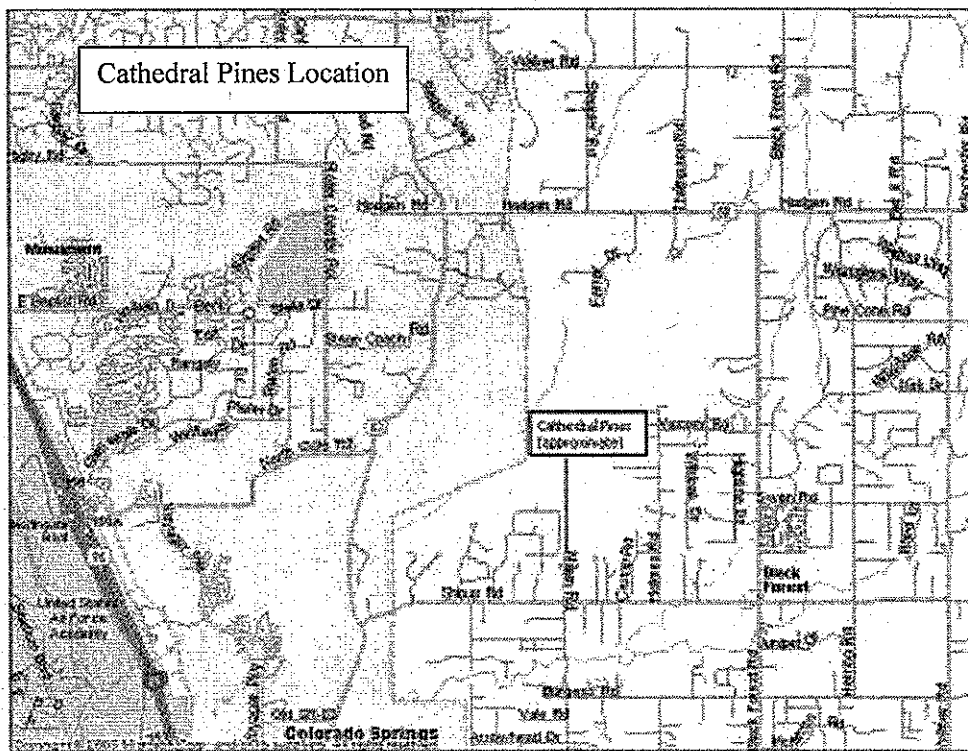
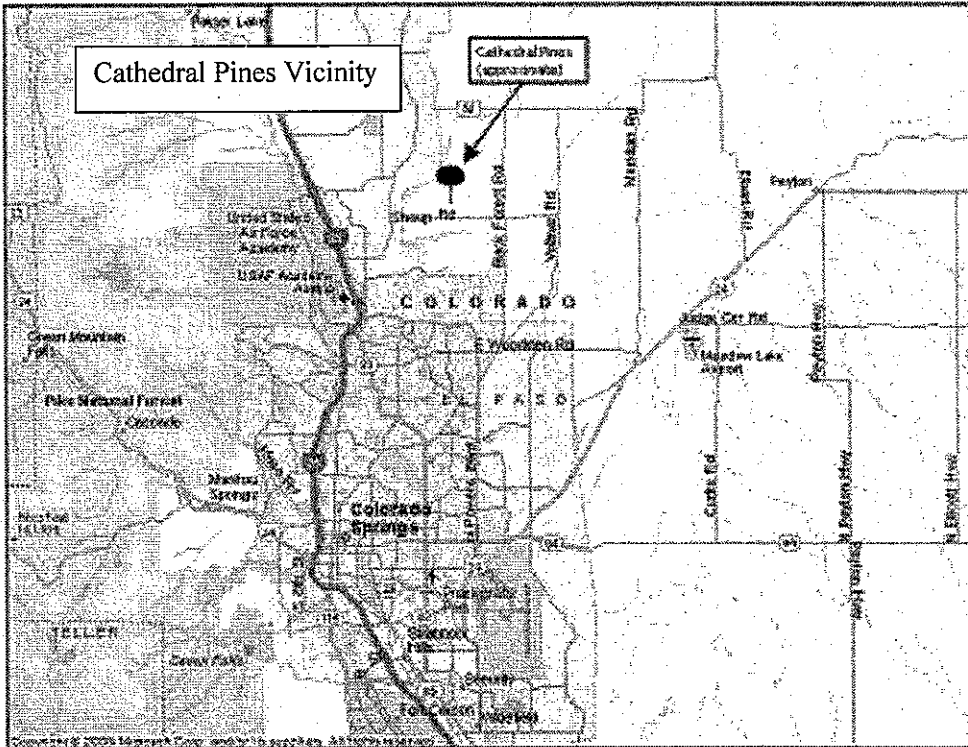
Residential acres	543 ac.
Park / Open Space	208 ac.
<u>Roadway ROW</u>	<u>55 ac.</u>
Total	806 ac.

The project is designed to target the custom home market, including both builders and individual lot buyers. Homes built in Cathedral Pines will likely range from about \$400,000 to \$800,000 in price.

The land is densely covered by Ponderosa pine trees and is one of the few remaining large developable parcels covered with trees in the northern part of El Paso County. Access to the property is via Milam Road north from Shoup Road and Vessey Road west from Holmes Road.

Cathedral Pines is a four mile drive from I-25, a seven mile drive from the Briargate Business Campus, a nine mile drive from the north entrance of the Air Force Academy, and an 18 mile drive from downtown Colorado Springs.

Water will be provided by individual wells with the proposed Cathedral Pines Metropolitan District providing augmentation. Sewer service will be provided by individual septic systems, electric service will be provided by Mountain View Electric and gas service will be provided by Peoples Gas. The project is located in School District 20.



Most of the 161 lots in Cathedral Pines are 2.5 acres in size. Only a few are slightly larger. Pricing of the lots will range from about \$150,000 to \$200,000, with an average of about \$175,000.

Organization of Report

This report is organized into three sections. Following this introduction we present a discussion of our findings. Detailed tables of lot sales and current lot inventories data are presented in the Attachments section.

Data Sources and Methodology

To support our analysis we compiled two sets of data:

(1) Custom home lot sales warranty deed closings for the 40-month period 10/01/00 – 1/30/04 with lot sales \$90,000 and over. Data includes date of sale, subdivision, buyer, seller, sales price, number of lots and street address. This data was obtained from a commercial data provider. We subjected the raw data to extensive editing to insure the data represented custom lot sales.

(2) Current developer inventory of custom lots in the Colorado Springs urban area. Data includes project, lot number, size, asking sales price and price per square foot. This data was compiled in a survey we conducted in the second quarter of 2004.

We also supplemented our hard data with personal interviews of several custom homebuilders and lot developers. They provided general information on current market conditions and expected future trends.

Based on our analysis of the data on sales and information compiled, we segmented the custom lot market into:

1. Location - Rural / Urban
2. Buyer - Builder / Individual
3. Seller - Developer / Builder / Individual

This approach provides a focused view of the custom lot market in which Cathedral Pines will be competing.

SUMMARY OF FINDINGS

Overall Market - Metro Area (El Paso County) Lot Sales

The Single Family Housing Market

The single family housing market in the Colorado Springs metro area has remained very strong in spite of a slow economy that resulted in negative job growth in 2002 and 2003. Single family housing permits totaled 4,356 in 2003, 4,466 in 2002 and 4,925 in 2001. Through June, permits totaled 2,692 and will likely total over 4,000 units for the year.

Prices of Lots Sold

Between October 2000 and January 2004 custom lot sales totaled 908, averaging 23 per month. Median price was \$130,000 and average price was \$161,100. At the lower end, 398 lots were sold with prices of under \$125,000. At the upper-end 53 lots (6% of total) were sold with prices \$300,000, or above.

CUSTOM LOT SALES BY PRICE RANGE
COLORADO SPRINGS METRO AREA, OCT 2000 - JAN 2004

PRICE RANGE	TOTAL SALES	PERCENT	MONTHLY RATE
1. \$90,000 - \$99,999	164	18%	4.1
2. \$100,000 - \$124,999	234	26%	5.9
3. \$125,000 - \$149,999	177	19%	4.4
4. \$150,000 - \$174,999	105	12%	2.6
5. \$175,000 - \$199,999	70	8%	1.8
6. \$200,000 - \$299,999	105	12%	2.6
7. \$300,000 and over	53	6%	1.3
TOTAL	908	100%	22.7

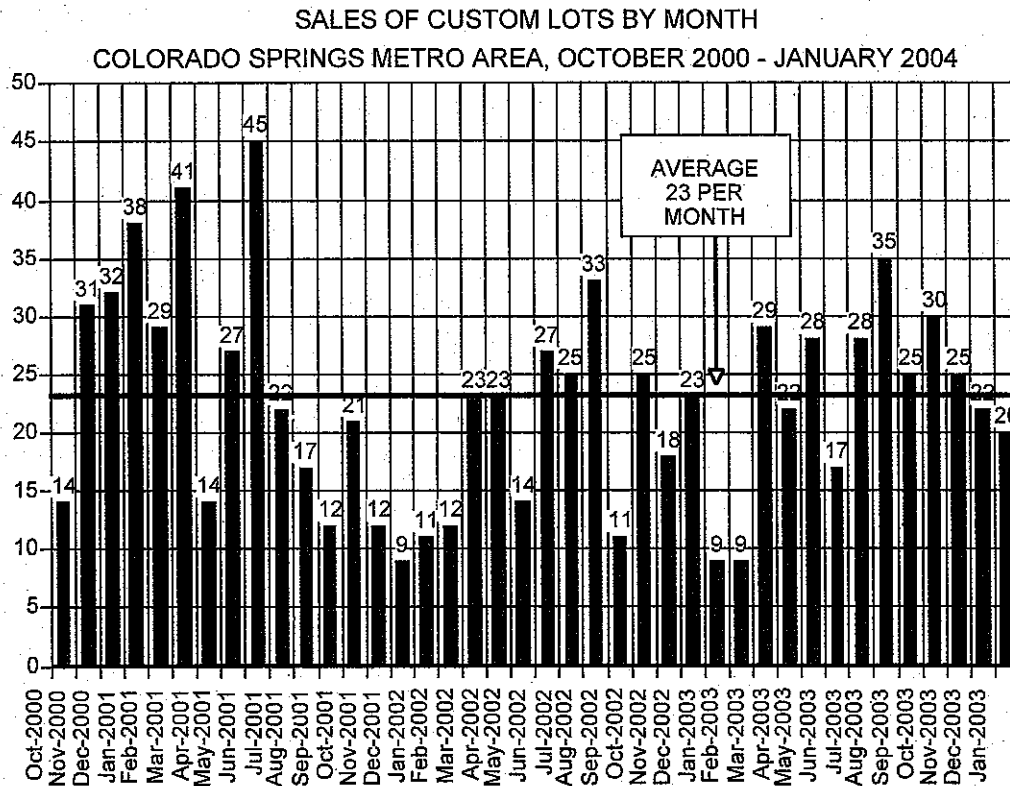
SOURCE: DATA IS CLOSINGS AND IS FROM EL PASO COUNTY CLERK AND RECORDER

FILE: CUSTOM LOT SALES 00-03 / URBAN / RURAL

Monthly Sales Rate

The custom lot market has averaged sales of about 23 sales per month over the past 40 months, or about 276 per year. There was a slight dip in sales from about July 2001 to February 2002, the result

of the recent recession, the meltdown of the stock market and the events of 9/11. Over the past year custom lot sales have almost returned to the pre-2001 level.



Urban and Rural Market

The custom lot sales market in the Colorado Springs metro area is made up of two segments: urban and rural.

1. Urban - The urban segment includes developments in the contiguous urban area, which roughly includes the area within the city limits of Colorado Springs. Major active developments in this segment include: University Park, Kissing Camels, Boulders-Spires (now called Stonecliff), Broadmoor Resort, Stratton Forest, Stratton Preserve and Pine Creek. Lots in these developments typically range from 1/4 acre to 1 acre in size.

2. Rural - The rural segment includes developments in the non-urbanized area in the unincorporated part of El Paso County. Major active developments in this segment include: High Forest Ranch, Kings Deer, Highland Park, Hawk Ridge, Cherry Creek Crossing, and others scattered throughout the Black Forest area in the northeastern quadrant of the County. Lots in these developments typically range from 2.5 acres to 5 acres in size.

Sales of custom lots during the period October 2000 to January 2004 totaled 441 (49%) in the rural segment and 467 (51%) in the urban segment.

CUSTOM LOT SALES
LOTS SOLD BY URBAN - RURAL LOCATION
COLORADO SPRINGS METRO AREA, OCT 2000 - JAN 2004

PRICE RANGE	RURAL / URBAN		
	RURAL	URBAN	TOTAL
NUMBER SOLD			
1. \$90,000 - \$99,999	59	105	164
2. \$100,000 - \$124,999	3	50	53
3. \$125,000 - \$149,999	44	61	105
4. \$150,000 - \$174,999	56	49	105
5. \$175,000 - \$199,999	112	65	177
6. \$200,000 - \$299,999	50	20	70
7. \$300,000 and over	117	117	234
TOTAL	441	467	908
PERCENT SOLD BY PRICE RANGE			
1. \$90,000 - \$99,999	36%	64%	100%
2. \$100,000 - \$124,999	6%	94%	100%
3. \$125,000 - \$149,999	42%	58%	100%
4. \$150,000 - \$174,999	53%	47%	100%
5. \$175,000 - \$199,999	63%	37%	100%
6. \$200,000 - \$299,999	71%	29%	100%
7. \$300,000 and over	50%	50%	100%
TOTAL	49%	51%	100%

SOURCE: DATA IS CLOSINGS AND IS FROM EL PASO COUNTY CLERK AND RECORDER

FILE: CUSTOM LOT SALES / URBAN / RURAL

Buyer and Seller Market Segments

Our research indicates that the custom lot market in the Colorado Springs metro area includes several different types of buyers and sellers. We have found that developers, builders and individuals are

involved on both the selling and the buying side of custom lot sales transactions.

CUSTOM LOT SALES
BY TYPE OF SELLER AND TYPE OF BUYER
COLORADO SPRINGS METRO AREA, OCT 2000 - JAN 2004

NUMBER SOLD			
SELLER TYPE	BUYER TYPE		
	BUILDER	INDIVIDUAL	TOTAL
BUILDER	14	38	52
DEVELOPER	448	299	747
INDIVIDUAL	106	3	109
TOTAL	568	340	908
PERCENT SOLD BY SELLER			
SELLER TYPE	BUYER TYPE		
	BUILDER	INDIVIDUAL	TOTAL
BUILDER	27%	73%	100%
DEVELOPER	60%	40%	100%
INDIVIDUAL	97%	3%	100%
TOTAL	100%	100%	100%
TOTAL PERCENT SOLD			
SELLER TYPE	BUYER TYPE		
	BUILDER	INDIVIDUAL	TOTAL
BUILDER	2%	4%	6%
DEVELOPER	49%	33%	82%
INDIVIDUAL	12%	0%	12%
TOTAL	63%	37%	100%

SOURCE: DATA IS CLOSINGS AND IS FROM THE EL PASO COUNTY CLERK AND RECORDER

FILE: CUSTOM LOT SALES / BUYER SELLER TYPE SUMMARY

Both builders and individuals make up important parts of the customer base for custom lots. For the period October 2000 to January 2004 builders purchased 63% and individuals purchased 37% of the 908 custom lots sold.

Sales of custom lots by builders and individuals are not the first sale of the lot and represent the "resale market" for custom lots. Thus, we view the developer sales as being a better measure of market place velocity for custom lots. Developer sales totaled 747 or 82% of custom lot sales transactions.

Urban and Rural Developer Project Sales

Projects with the highest sales in the urban area in the 40 months between October 2000 and January 2004 include Stonecliff (82), University Park (78), Pine Creek (45) and Kissing Camels (36).

DEVELOPER SALES OF CUSTOM LOTS BY PROJECT AND PRICE RANGE
 URBAN PROJECTS - COLORADO SPRINGS METRO AREA, OCT 2000 - JAN 2004

PROJECT	PRICE RANGE							
	\$90,000 - \$99,999	\$100,000 - \$124,999	\$125,000 - \$149,999	\$150,000 - \$174,999	\$175,000 - \$199,999	\$200,000 - \$299,999	\$300,000 and over	TOTAL
DEVELOPER SALES IN URBAN PROJECTS								
STONECLIFF	11	22	25	20	3	1	0	82
UNIVERSITY PARK	14	19	20	7	3	14	1	78
PINE CREEK	18	23	3	1	0	0	0	45
KISSING CAMELS	0	0	5	3	7	18	3	36
PEREGRINE	11	18	0	0	0	0	0	29
STRATTON FOREST	0	0	0	0	0	1	28	29
NORTHGATE	18	5	0	0	0	0	0	23
BOULDERS BROADMOOR	12	4	0	0	0	0	0	16
BROADMOOR RESORT	0	0	0	0	0	10	3	13
CRESTVIEW ACRES III	0	0	2	8	0	0	0	10
BROADMOOR GLEN SOUTH	1	4	0	0	0	0	0	5
SCENIC VIEW ESTATES	0	0	0	0	3	2	0	5
PINON MESA	3	1	0	0	0	0	0	4
STRATTON PRESERVE	0	1	0	0	1	0	2	4
SERENITY PARK NORTHGATE	2	0	0	0	0	0	0	2
BROADMOOR PARK	2	0	0	0	0	0	0	2
BROADMOOR RESORT COMMUNITY	0	0	0	0	0	1	1	2
GLENEAGLE	1	0	0	0	0	0	0	1
LOS ARBOLADO	0	0	0	0	1	0	0	1
MOUNTAIN SHADOWS	1	0	0	0	0	0	0	1
NEWPORT HEIGHTS WEST	1	0	0	0	0	0	0	1
TOP OF SKYWAY	0	0	0	0	1	0	0	1
BROADMOOR	0	0	0	0	0	0	1	1
NORWOOD	0	1	0	0	0	0	0	1
SAGEWOOD	0	0	0	0	0	1	0	1
STRATTON PINES	0	0	0	0	0	0	1	1
TOTAL	95	98	55	39	19	48	41	394

SOURCE: DATA IS CLOSINGS AND IS FROM THE EL PASO COUNTY CLERK AND RECORDER

FILE: CUSTOM LOT SALES / PROJECT DEVELOPER SALES

Projects with the highest sales in the rural area between October 2000 and January 2004 include High Forest Ranch (91), Kings Deer (40), Walden (32), and Sylvan Meadows (29).

DEVELOPER SALES OF CUSTOM LOTS BY PROJECT AND PRICE RANGE
RURAL PROJECTS - COLORADO SPRINGS METRO AREA, OCT 2000 - JAN 2004

PROJECT	PRICE RANGE							TOTAL
	\$90,000 - \$99,999	\$100,000 - \$124,999	\$125,000 - \$149,999	\$150,000 - \$174,999	\$175,000 - \$199,999	\$200,000 - \$299,999	\$300,000 and over	
DEVELOPER SALES IN RURAL PROJECTS								
HIGH FOREST RANCH	0	2	13	19	24	31	2	91
KINGS DEER	1	15	9	9	6	0	0	40
WALDEN	11	18	3	0	0	0	0	32
SYLVAN MEADOWS	0	18	11	0	0	0	0	29
FOX PINES	0	7	9	1	0	0	0	17
HIGHLAND PARK	4	0	7	5	0	0	0	16
HAWK RIDGE WEST	4	10	0	0	0	0	0	14
PIKES PEAK MOUNTAIN ESTATES	0	3	10	0	1	0	0	14
CHERRY CREEK CROSSING	8	4	0	0	0	0	0	12
FOREST OAKS	0	0	0	1	3	5	0	9
HAY CREEK RANCH	0	4	4	0	0	1	0	9
LONGVIEW ESTATES	1	4	4	0	0	0	0	9
MEADOWS	5	3	0	0	0	0	0	8
TIMBERVIEW	5	2	1	0	0	0	0	8
TALL PINES RANCH	0	1	0	5	0	1	0	7
HIGH PINES	4	0	0	0	0	0	0	4
SENGBEIL ESTATES	0	1	3	0	0	0	0	4
CAMELOT	1	2	1	0	0	0	0	4
PAPETON, TOWNSITE	0	0	3	0	0	0	0	3
CHISHOLM	0	0	2	1	0	0	0	3
HAWK RIDGE	0	3	0	0	0	0	0	3
BLUE SPRUCE ESTATES	0	0	0	2	0	0	0	2
FOXHILL	1	0	1	0	0	0	0	2
NEW BREED RANCH	0	0	0	0	0	2	0	2
OAKRIDGE	0	0	2	0	0	0	0	2
VALLEY RANCH	0	0	2	0	0	0	0	2
CORINADO ESTATES	0	0	1	0	0	0	0	1
MAYTAG ACRES	0	0	0	0	0	1	0	1
FOSSINGER ESTATES	0	0	0	1	0	0	0	1
HARDY RIDGE	0	0	1	0	0	0	0	1
HIGBY ESTATES	0	0	1	0	0	0	0	1
MATT RANCHES	0	1	0	0	0	0	0	1
MERIDIAN RANCH	1	0	0	0	0	0	0	1
TOTAL	46	98	88	44	34	41	2	353

SOURCE: DATA IS CLOSINGS AND IS FROM THE EL PASO COUNTY CLERK AND RECORDER

FILE: CUSTOM LOT SALES / PROJECT DEVELOPER SALES

Current Lot Inventory

To get a current picture of the supply side of the custom home lot market, we conducted a field survey of active projects and compiled listings information from the Multiple Listing Service.

Our research found a total of 520 custom lots currently available for sale. The median price was \$175,000. The mean price was \$208,094. Lots available in active urban projects totaled 156. Lots available in active rural projects totaled 364.

Pinecrest at Pine Creek has the most lots available in urban projects with 42. University Park has 17 remaining custom lots for sale. There are 16 lots available in the Stonecliff project.

URBAN PROJECTS CUSTOM LOT INVENTORY
COLORADO SPRINGS METRO AREA, 2nd QTR 2004

DEVELOPMENT	\$90,000 - \$99,999	\$100,000 - \$124,999	\$125,000 - \$149,999	\$150,000 - \$174,999	\$175,000 - \$199,999	\$200,000 - \$299,999	\$300,000 and over	TOTAL
Urban								
PINECREST AT PINE CREEK			1	2	15	20	4	42
UNIVERSITH PARK	1	2			1	11	2	17
STONECLIFF		4	6	4		2		16
BROADMOOR RESORT COMMUNITY						1	14	15
STRATTON PINES							12	12
STRATTON PRESERVE			1	1		1	6	9
STRATTON FOREST							7	7
SKYWAY						3	3	6
BROADMOOR HILLS PARK			2				3	5
KISSING CAMELS							4	4
CEDAR HEIGHTS		1	1		1			3
SUNRISE PARK				3				3
WINNIE CLAIMS	3							3
TOP OF SKYWAY						2		2
BROADMOOR - COLE HEIGHTS					1			1
BROADMOOR GLEN			1					1
BROADMOOR GLEN SOUTH			1					1
CEDAR HEIGHS			1					1
COLE HEIGHTS					1			1
DIXON HEIGHTS						1		1
PENHURST PARK		1						1
PEREGRINE - TALON RIDGE					1			1
REGENCY PARK		1						1
ROCKRIMMON - WODMEN VALLEY						1		1
STONEBRIDGE AT CEDAR HEIGHTS		1						1
SWEET			1					1
TOTAL	4	10	15	10	20	42	55	156

SOURCE: DAVID BAMBERGER & ASSOCIATES.
FILE: CUSTOM LOT INVENTORY / INVENTORY.XLS

In rural projects Kings Deer has the largest number of lots with 113 available. Next is High Forest Ranch with 92. Highland Park has 27 custom lots available and Cherry Creek Crossing has 19.

RURAL PROJECTS CUSTOM LOT INVENTORY
 COLORADO SPRINGS METRO AREA, 2nd QTR 2004

DEVELOPMENT	\$80,000 - \$99,999	\$100,000 - \$124,999	\$125,000 - \$149,999	\$150,000 - \$174,999	\$175,000 - \$199,999	\$200,000 - \$299,999	\$300,000 and over	TOTAL
Rural								
KINGS DEER		9	20	36	16	32		113
HIGH FOREST RANCH				12	25	54	1	92
HIGHLAND PARK	1	7	18	1				27
CHERRY CREEK CROSSING	6	13						19
HAWK RIDGE WEST		4	10					14
PIKES PEAK MOUNTAIN ESTATES			3	8				11
TIMBERVIEW		2	5	1		1		9
BLACK FOREST				7				7
RED FOX RIDGE			6					6
TALL PINES RANCH				1	5			6
BENT TREE			2		2			4
BRENTWOOD COUNTRY CLUB		4						4
HIGH PINES	1	1	2					4
WALDEN III			4					4
HIGBY ESTATES						3		3
MEETS AND BOUNDS						1	2	3
WISSLER RANCH			2		1			3
BRIDLE BIT RANCH						2		2
CHERRY CREEK SPRINGS	1	1						2
COLUMBINE CANYON	1	1						2
ELK CREEK RANCHES			1	1				2
KINGS DEER HIGHLAND	1		1					2
THREE SISTERS			1	1				2
TOP O THE MOOR		1	1					2
ARROWWOOD				1				1
BLACK SQUIRREL PARK			1					1
BROOKMOOR	1							1
CHEROKEE ACRES							1	1
EHRICH							1	1
FALCON FOREST						1		1
FOREST HIGHLANDS						1		1
GREEN MOUNTAIN RANCH					1			1
HARDY RIDGE			1					1
LAKEVIEW HEIGHTS	1							1
LANGTREE					1			1
MOUNT HERMAN ESTATES	1							1
PONDEROSA HEIGHTS							1	1
SILVER PONDS			1					1
SUNDANCE MEADOWS				1				1
SYLVAN MEADOWS				1				1
WAKONDA HILLS		1						1
WHISPERING HILLS ESTATES	1							1
WILDWOOD VILLAGE II				1				1
WILLOW SPRINGS ESTATES			1					1
WOODMOOR SUMMIT		1						1
TOTAL	15	45	80	72	51	95	6	364

SOURCE: DAVID BAMBERGER & ASSOCIATES.
 FILE: CUSTOM LOT INVENTORY / INVENTORY.XLS

Cathedral Pines Absorption Projections

Market Segmentation

To get a better focus on the market for lots in Cathedral Pines, we narrowed the target segments for both demand and supply as follows:

1. Demand - Both builder and individual demand for custom lots in the rural area priced from \$100,000 to \$200,000
2. Supply - Competitive supply of lots priced from \$100,000 to \$200,000 in projects located in the rural area

Competitive Lot Supply

We believe that Cathedral Pines will be only indirectly competitive with projects located in the urban area. Thus, we narrow our analysis of competitive projects to those located in the rural area.

Our research identified several development projects in the rural area that we believe will be competitive with Cathedral Pines. The competitive projects and the developer inventory of lots priced from \$100,000 to \$200,000 are as follows:

1. High Forest Ranch - 37 lots
 2. Highland Park - 26 lots
 3. Cherry Creek Crossing - 13 lots
 4. Hawk Ridge West - 14 lots
 5. Pikes Peak Mountain Estates - 11 lots
 6. Timberview - 8 lots
 7. Others - 53 lots
- Total - 167 lots

Our research in the custom lot market over the years has shown that developers have a very good track record in pacing lot development activity with demand. For years there has been about a two year supply of custom lots available.

As inventories of custom lots are drawn down, developers plat and develop new lots. Thus we do not see a surge of custom lot development taking place in either the urban or the rural area that could cause an over-supply of product.

In fact a shortage of custom home lots is emerging. The inventory of urban foothills lots (Skyway, Broadmoor, Peregrine) is depleted. There is virtually no more undeveloped land remaining in the foothills. The only exception is Cedar Heights where a few lots remain to be developed after some legal issues are resolved.

As a result of the lack of foothills development opportunities to meet the urban custom lot market needs, non-foothills projects such as Pine Creek and Flying Horse Ranch, both of which offer a golf course and country club lifestyle, are emerging as key players in the custom home market.

Developer Lot Sales

Developer sales of custom lots in the rural area in the \$100,000 to \$200,000 price range totaled 264 for the 40-month period October 2000 to January 2004. Sales in this price range made up 75% of total rural custom lot sales. Leading sellers with lot sales in the \$100,000 to \$200,000 price range include the following projects:

1. High Forest Ranch (58 sales in 34 months = 20 / year)
2. Kings Deer (39 sales in 40 months = 12 / year)
3. Sylvan Meadows (29 sales in 29 months = 12 / year)
4. Walden (21 sales in 27 months = 9 / year)

Absorption Projections

Our normal case projections of absorption of Cathedral Pines lots are based on the following:

1. Projected sales of custom lots in the metro area (275). Note: This estimate is based on the average number of lots sold

per year between October 2000 and January 2004 (908 lots / 40 months X 12 months in a year)

2. Percent of custom lots sold by developers in the metro area (82%).
3. Percent of lots sold in rural projects (49%).
4. Percent of lots sold in rural projects in the \$100,000 to \$200,000 price range (75%).
5. Cathedral Pines' fair share of the market (26%). Note: Fair share is calculated as the percentage of lot supply that Cathedral Pines Filing 1 (59 lots) makes up of the total competitive supply of rural lots in \$100,000 to \$200,000 price range (226 lots).
6. Adjustment to Cathedral Pines' fair share is based on our observation that in the first and second year a custom lot project typically does better than its fair share. Thus, we add an additional 5% to get an adjusted fair share of 31%.

CATHEDRAL PINES ANNUAL MARKET SHARE AND ABSORPTION PROJECTIONS

FAIR SHARE MARKET CALCULATION	NORMAL CASE	WORST CASE
NUMBER OF LOTS IN CATHEDRAL PINES FILING 1	59	
SUPPLY OF RURAL LOTS \$100,000 - \$200,000	167	
TOTAL LOT SUPPLY	226	
CATHEDRAL PINES FAIR SHARE OF MARKET	26%	
COMPETITIVE ADVANTAGE ADJUSTMENT FACTOR	5%	
TOTAL ADJUSTED FAIR SHARE	31%	16%

ABSORPTION PROJECTIONS	NORMAL CASE	WORST CASE
CUSTOM LOT SALES PER YEAR IN METRO AREA	300	150
X % DEVELOPER SALES	82%	82%
DEVELOPER SALES	246	123
X % RURAL SALES	49%	49%
RURAL SALES	121	60
X % IN \$100,000-\$200,000 PRICE RANGE	75%	75%
LOTS SOLD IN PRICE RANGE	90	45
CATHEDRAL PINES SHARE OF MARKET	31%	16%
AVERAGE ANNUAL LOT SALES	28	7

SOURCE: DAVID BAMBERGER & ASSOCIATES

Based on the adjusted fair share calculations, Cathedral Pines can expect lot sales to average about 28 per year. We expect lot sales will likely total about 30 to 40 per year in the first two years as builders stock up on lots and pent-up demand is met. This means that lot sales should be complete in about five to six years.

New home construction will lag behind lot sales by several years, because not all lot buyers will build immediately after purchase. This is especially true of builders who stock up on lots way ahead of building contracts. We estimate that new home construction will take about eight to ten years to complete on the 161 lots in the project.

Our worst case projections are based on a drop in the overall size of the custom lot market by 50% from 275 lots per year to 138 lots per year, and a drop in Cathedral Pines share of the rural market for lots priced \$100,000 to \$200,000 by 50% from 31% to 16%. The worst case yields absorption of 7 lots sold per year.

Conclusions

Our research indicates that Cathedral Pines will be successfully positioned in the Colorado Springs area market place. Our research shows there is a balance of lot supply and demand. There appears to be a custom lot shortage emerging, especially in the urban area.

Our normal case projections indicate that Cathedral Pines should sell at a rate of about 28 lots per year at an average selling price of about \$175,000 per year. Sales in the first two years should be higher, ranging between 30 and 40 sales per year.

Assuming a worst case scenario which would include a severe recession for the full duration of the project's buildout and a very competitive situation in the rural area, lot sales would average about seven per year with sell-out complete in 23 years and new home construction complete in about 30 years.

ATTACHMENT 1
CUSTOM LOT SALES

PROJECT	RURAL URBAN	SELLER TYPE	BUYER TYPE	LOT PRICE	YEAR	MONTH	TOTAL PRICE	LOTS
ABERT ESTATES	RURAL	BUILDER	INDIVIDUAL	\$195,000	2001	5	\$195,000	1
ARROWWOOD III	RURAL	INDIVIDUAL	BUILDER	\$140,000	2001	6	\$140,000	1
BENT TREE	RURAL	INDIVIDUAL	BUILDER	\$125,000	2000	11	\$125,000	1
BENT TREE	RURAL	INDIVIDUAL	BUILDER	\$125,000	2000	12	\$125,000	1
BENT TREE	RURAL	BUILDER	BUILDER	\$125,000	2000	12	\$125,000	1
BENT TREE	RURAL	BUILDER	BUILDER	\$120,000	2001	1	\$120,000	1
BENT TREE	RURAL	INDIVIDUAL	BUILDER	\$175,000	2001	3	\$175,000	1
BENT TREE	RURAL	INDIVIDUAL	BUILDER	\$165,000	2001	4	\$165,000	1
BENT TREE	RURAL	BUILDER	INDIVIDUAL	\$145,000	2001	6	\$145,000	1
BENT TREE	RURAL	BUILDER	INDIVIDUAL	\$190,000	2001	6	\$190,000	1
BENT TREE	RURAL	BUILDER	INDIVIDUAL	\$125,000	2002	10	\$125,000	1
BENT TREE	RURAL	BUILDER	INDIVIDUAL	\$125,000	2002	12	\$125,000	1
BENT TREE	RURAL	BUILDER	INDIVIDUAL	\$150,000	2003	3	\$150,000	1
BENT TREE	RURAL	BUILDER	BUILDER	\$150,000	2003	3	\$150,000	1
BENT TREE	RURAL	BUILDER	INDIVIDUAL	\$142,000	2003	6	\$142,000	1
BLUE SPRUCE ESTATES	RURAL	DEVELOPER	BUILDER	\$165,000	2003	8	\$165,000	1
BLUE SPRUCE ESTATES	RURAL	DEVELOPER	BUILDER	\$170,000	2003	10	\$170,000	1
BOULDERS BROADMOOR	URBAN	DEVELOPER	BUILDER	\$94,000	2000	10	\$94,000	1
BOULDERS BROADMOOR	URBAN	DEVELOPER	BUILDER	\$102,000	2000	10	\$102,000	1
BOULDERS BROADMOOR	URBAN	DEVELOPER	BUILDER	\$93,000	2000	11	\$93,000	1
BOULDERS BROADMOOR	URBAN	BUILDER	INDIVIDUAL	\$94,000	2000	11	\$94,000	1
BOULDERS BROADMOOR	URBAN	DEVELOPER	BUILDER	\$94,000	2000	11	\$94,000	1
BOULDERS BROADMOOR	URBAN	INDIVIDUAL	BUILDER	\$95,000	2000	11	\$95,000	1
BOULDERS BROADMOOR	URBAN	DEVELOPER	BUILDER	\$98,000	2000	11	\$98,000	1
BOULDERS BROADMOOR	URBAN	INDIVIDUAL	BUILDER	\$98,000	2000	11	\$98,000	1
BOULDERS BROADMOOR	URBAN	INDIVIDUAL	BUILDER	\$102,500	2000	11	\$102,500	1
BOULDERS BROADMOOR	URBAN	DEVELOPER	BUILDER	\$91,000	2000	12	\$91,000	1
BOULDERS BROADMOOR	URBAN	DEVELOPER	BUILDER	\$92,000	2000	12	\$92,000	1
BOULDERS BROADMOOR	URBAN	DEVELOPER	BUILDER	\$92,000	2000	12	\$92,000	1
BOULDERS BROADMOOR	URBAN	DEVELOPER	BUILDER	\$99,000	2000	12	\$99,000	1
BOULDERS BROADMOOR	URBAN	DEVELOPER	BUILDER	\$99,800	2000	12	\$99,800	1
BOULDERS BROADMOOR	URBAN	DEVELOPER	BUILDER	\$103,000	2000	12	\$103,000	1
BOULDERS BROADMOOR	URBAN	DEVELOPER	BUILDER	\$91,000	2001	1	\$91,000	1
BOULDERS BROADMOOR	URBAN	DEVELOPER	BUILDER	\$98,000	2001	1	\$98,000	1
BOULDERS BROADMOOR	URBAN	INDIVIDUAL	BUILDER	\$102,000	2001	1	\$102,000	1
BOULDERS BROADMOOR	URBAN	BUILDER	INDIVIDUAL	\$150,000	2001	1	\$150,000	1
BOULDERS BROADMOOR	URBAN	DEVELOPER	BUILDER	\$94,000	2001	3	\$94,000	1
BOULDERS BROADMOOR	URBAN	INDIVIDUAL	BUILDER	\$95,000	2001	3	\$95,000	1
BOULDERS BROADMOOR	URBAN	BUILDER	BUILDER	\$168,000	2001	3	\$168,000	1
BOULDERS BROADMOOR	URBAN	DEVELOPER	BUILDER	\$120,000	2001	5	\$120,000	1
BOULDERS BROADMOOR	URBAN	INDIVIDUAL	BUILDER	\$150,000	2001	6	\$150,000	1
BOULDERS BROADMOOR	URBAN	DEVELOPER	BUILDER	\$120,000	2001	7	\$120,000	1
BOULDERS BROADMOOR	URBAN	INDIVIDUAL	BUILDER	\$115,900	2001	10	\$115,900	1
BOULDERS BROADMOOR	URBAN	INDIVIDUAL	BUILDER	\$116,000	2002	3	\$116,000	1
BOULDERS BROADMOOR	URBAN	INDIVIDUAL	BUILDER	\$160,000	2002	8	\$160,000	1
BOULDERS BROADMOOR	URBAN	INDIVIDUAL	BUILDER	\$120,000	2002	9	\$120,000	1
BOULDERS BROADMOOR	URBAN	BUILDER	INDIVIDUAL	\$160,000	2002	9	\$160,000	1
BOULDERS BROADMOOR	URBAN	BUILDER	INDIVIDUAL	\$118,500	2002	11	\$118,500	1
BROADMOOR	URBAN	DEVELOPER	INDIVIDUAL	\$440,000	2002	10	\$440,000	1

PROJECT	RURAL URBAN	SELLER TYPE	BUYER TYPE	LOT PRICE	YEAR	MONTH	TOTAL PRICE	LOTS
BROADMOOR BLUFFS	URBAN	INDIVIDUAL	BUILDER	\$165,000	2001	1	\$165,000	1
BROADMOOR GLEN SOUTH	URBAN	DEVELOPER	INDIVIDUAL	\$92,000	2001	3	\$92,000	1
BROADMOOR GLEN SOUTH	URBAN	DEVELOPER	BUILDER	\$110,000	2003	9	\$110,000	1
BROADMOOR GLEN SOUTH	URBAN	DEVELOPER	BUILDER	\$107,850	2003	10	\$215,700	2
BROADMOOR GLEN SOUTH	URBAN	DEVELOPER	BUILDER	\$123,500	2003	11	\$123,500	1
BROADMOOR HILLS PARK	URBAN	INDIVIDUAL	BUILDER	\$125,000	2003	2	\$125,000	1
BROADMOOR PARK	URBAN	DEVELOPER	BUILDER	\$96,000	2002	7	\$96,000	1
BROADMOOR PARK	URBAN	DEVELOPER	BUILDER	\$91,000	2002	8	\$91,000	1
BROADMOOR RESORT	URBAN	DEVELOPER	INDIVIDUAL	\$350,000	2000	10	\$350,000	1
BROADMOOR RESORT	URBAN	BUILDER	INDIVIDUAL	\$436,500	2000	11	\$436,500	1
BROADMOOR RESORT	URBAN	DEVELOPER	BUILDER	\$250,000	2000	12	\$1,000,000	4
BROADMOOR RESORT	URBAN	DEVELOPER	BUILDER	\$265,000	2000	12	\$265,000	1
BROADMOOR RESORT	URBAN	INDIVIDUAL	BUILDER	\$279,000	2000	12	\$279,000	1
BROADMOOR RESORT	URBAN	DEVELOPER	INDIVIDUAL	\$394,000	2001	3	\$394,000	1
BROADMOOR RESORT	URBAN	DEVELOPER	BUILDER	\$250,000	2001	5	\$1,000,000	4
BROADMOOR RESORT	URBAN	INDIVIDUAL	BUILDER	\$394,000	2001	5	\$394,000	1
BROADMOOR RESORT	URBAN	INDIVIDUAL	BUILDER	\$277,300	2001	8	\$277,300	1
BROADMOOR RESORT	URBAN	DEVELOPER	INDIVIDUAL	\$330,000	2001	10	\$330,000	1
BROADMOOR RESORT	URBAN	BUILDER	BUILDER	\$220,000	2001	12	\$220,000	1
BROADMOOR RESORT	URBAN	BUILDER	BUILDER	\$270,000	2002	5	\$270,000	1
BROADMOOR RESORT	URBAN	INDIVIDUAL	BUILDER	\$295,000	2002	8	\$295,000	1
BROADMOOR RESORT	URBAN	INDIVIDUAL	BUILDER	\$310,000	2002	8	\$310,000	1
BROADMOOR RESORT COMMUNIT	URBAN	DEVELOPER	BUILDER	\$285,000	2002	10	\$285,000	1
BROADMOOR RESORT COMMUNIT	URBAN	DEVELOPER	BUILDER	\$695,000	2003	4	\$695,000	1
BROADMOOR RESORT COMMUNIT	URBAN	INDIVIDUAL	BUILDER	\$575,000	2003	11	\$575,000	1
CAMELOT	RURAL	DEVELOPER	INDIVIDUAL	\$98,600	2003	4	\$98,600	1
CAMELOT	RURAL	DEVELOPER	INDIVIDUAL	\$108,300	2003	4	\$108,300	1
CAMELOT	RURAL	DEVELOPER	INDIVIDUAL	\$122,000	2003	7	\$122,000	1
CAMELOT	RURAL	DEVELOPER	INDIVIDUAL	\$129,000	2003	7	\$129,000	1
CHERRY CREEK CROSSING	RURAL	DEVELOPER	BUILDER	\$90,500	2001	1	\$90,500	1
CHERRY CREEK CROSSING	RURAL	DEVELOPER	BUILDER	\$92,500	2001	2	\$92,500	1
CHERRY CREEK CROSSING	RURAL	DEVELOPER	BUILDER	\$92,500	2001	3	\$92,500	1
CHERRY CREEK CROSSING	RURAL	DEVELOPER	BUILDER	\$97,500	2001	3	\$97,500	1
CHERRY CREEK CROSSING	RURAL	DEVELOPER	BUILDER	\$113,500	2001	3	\$113,500	1
CHERRY CREEK CROSSING	RURAL	DEVELOPER	BUILDER	\$113,500	2001	3	\$113,500	1
CHERRY CREEK CROSSING	RURAL	DEVELOPER	BUILDER	\$94,500	2001	5	\$94,500	1
CHERRY CREEK CROSSING	RURAL	DEVELOPER	BUILDER	\$98,500	2001	6	\$98,500	1
CHERRY CREEK CROSSING	RURAL	DEVELOPER	BUILDER	\$97,000	2001	7	\$97,000	1
CHERRY CREEK CROSSING	RURAL	DEVELOPER	BUILDER	\$97,500	2001	7	\$97,500	1
CHERRY CREEK CROSSING	RURAL	DEVELOPER	BUILDER	\$110,500	2001	7	\$110,500	1
CHERRY CREEK CROSSING	RURAL	DEVELOPER	BUILDER	\$114,500	2002	8	\$114,500	1
CHISHOLM	RURAL	DEVELOPER	INDIVIDUAL	\$139,000	2002	8	\$139,000	1
CHISHOLM	RURAL	DEVELOPER	INDIVIDUAL	\$145,000	2002	8	\$145,000	1
CHISHOLM	RURAL	DEVELOPER	INDIVIDUAL	\$163,000	2003	9	\$163,000	1
CLOVEN HOOF ESTATES	RURAL	INDIVIDUAL	BUILDER	\$92,500	2003	10	\$92,500	1
COLUMBINE ESTATES	URBAN	INDIVIDUAL	BUILDER	\$132,000	2003	1	\$132,000	1
CORINADO ESTATES	RURAL	INDIVIDUAL	BUILDER	\$99,900	2000	10	\$99,900	1
CORINADO ESTATES	RURAL	INDIVIDUAL	BUILDER	\$99,900	2000	10	\$99,900	1
CORINADO ESTATES	RURAL	DEVELOPER	BUILDER	\$125,000	2000	11	\$125,000	1

PROJECT	RURAL URBAN	SELLER TYPE	BUYER TYPE	LOT PRICE	YEAR	MONTH	TOTAL PRICE	LOTS
CRESTVIEW ACRES III	URBAN	DEVELOPER	INDIVIDUAL	\$160,100	2003	6	\$160,100	1
CRESTVIEW ACRES III	URBAN	DEVELOPER	INDIVIDUAL	\$159,100	2003	7	\$159,100	1
CRESTVIEW ACRES III	URBAN	DEVELOPER	INDIVIDUAL	\$162,500	2003	7	\$162,500	1
CRESTVIEW ACRES III	URBAN	DEVELOPER	INDIVIDUAL	\$163,900	2003	8	\$163,900	1
CRESTVIEW ACRES III	URBAN	DEVELOPER	INDIVIDUAL	\$172,000	2003	8	\$172,000	1
CRESTVIEW ACRES III	URBAN	DEVELOPER	INDIVIDUAL	\$149,900	2003	11	\$149,900	1
CRESTVIEW ACRES III	URBAN	DEVELOPER	INDIVIDUAL	\$149,900	2003	12	\$149,900	1
CRESTVIEW ACRES III	URBAN	DEVELOPER	INDIVIDUAL	\$161,900	2003	12	\$161,900	1
CRESTVIEW ACRES III	URBAN	DEVELOPER	INDIVIDUAL	\$150,800	2004	1	\$150,800	1
CRESTVIEW ACRES III	URBAN	DEVELOPER	INDIVIDUAL	\$166,600	2004	1	\$166,600	1
FALCON ESTATES	URBAN	INDIVIDUAL	BUILDER	\$125,000	2002	3	\$125,000	1
FOREST OAKS	RURAL	DEVELOPER	INDIVIDUAL	\$155,000	2002	6	\$155,000	1
FOREST OAKS	RURAL	DEVELOPER	INDIVIDUAL	\$190,000	2002	6	\$190,000	1
FOREST OAKS	RURAL	DEVELOPER	INDIVIDUAL	\$290,000	2002	6	\$290,000	1
FOREST OAKS	RURAL	DEVELOPER	INDIVIDUAL	\$270,800	2003	1	\$270,800	1
FOREST OAKS	RURAL	DEVELOPER	INDIVIDUAL	\$261,300	2003	2	\$261,300	1
FOREST OAKS	RURAL	DEVELOPER	INDIVIDUAL	\$185,000	2003	3	\$185,000	1
FOREST OAKS	RURAL	DEVELOPER	INDIVIDUAL	\$275,000	2003	3	\$275,000	1
FOREST OAKS	RURAL	DEVELOPER	INDIVIDUAL	\$205,000	2003	5	\$205,000	1
FOREST OAKS	RURAL	DEVELOPER	BUILDER	\$180,000	2003	11	\$180,000	1
FOREST VIEW	RURAL	INDIVIDUAL	BUILDER	\$95,000	2003	9	\$95,000	1
FOSSINGER ESTATES	RURAL	DEVELOPER	INDIVIDUAL	\$167,000	2002	8	\$167,000	1
FOX PINES	RURAL	BUILDER	BUILDER	\$102,500	2001	4	\$205,000	2
FOX PINES	RURAL	BUILDER	INDIVIDUAL	\$105,000	2001	4	\$105,000	1
FOX PINES	RURAL	DEVELOPER	BUILDER	\$108,000	2001	9	\$108,000	1
FOX PINES	RURAL	DEVELOPER	BUILDER	\$135,000	2001	10	\$135,000	1
FOX PINES	RURAL	DEVELOPER	BUILDER	\$153,000	2001	11	\$153,000	1
FOX PINES	RURAL	DEVELOPER	BUILDER	\$125,000	2002	2	\$125,000	1
FOX PINES	RURAL	DEVELOPER	BUILDER	\$123,000	2002	3	\$123,000	1
FOX PINES	RURAL	DEVELOPER	BUILDER	\$135,000	2002	3	\$135,000	1
FOX PINES	RURAL	DEVELOPER	BUILDER	\$143,000	2002	3	\$143,000	1
FOX PINES	RURAL	DEVELOPER	BUILDER	\$125,000	2002	4	\$125,000	1
FOX PINES	RURAL	DEVELOPER	INDIVIDUAL	\$128,000	2002	7	\$128,000	1
FOX PINES	RURAL	DEVELOPER	BUILDER	\$105,000	2002	10	\$105,000	1
FOX PINES	RURAL	DEVELOPER	BUILDER	\$133,000	2002	10	\$133,000	1
FOX PINES	RURAL	DEVELOPER	BUILDER	\$135,000	2003	1	\$135,000	1
FOX PINES	RURAL	DEVELOPER	BUILDER	\$110,000	2003	4	\$220,000	2
FOX PINES	RURAL	DEVELOPER	BUILDER	\$123,000	2003	5	\$123,000	1
FOX PINES	RURAL	DEVELOPER	BUILDER	\$108,000	2003	6	\$108,000	1
FOX PINES	RURAL	DEVELOPER	BUILDER	\$128,000	2003	6	\$128,000	1
FOX RUN	RURAL	BUILDER	INDIVIDUAL	\$103,000	2002	11	\$103,000	1
FOX RUN	RURAL	BUILDER	INDIVIDUAL	\$184,500	2002	12	\$369,000	2
FOXHILL	RURAL	DEVELOPER	BUILDER	\$98,000	2003	4	\$98,000	1
FOXHILL	RURAL	DEVELOPER	INDIVIDUAL	\$134,900	2003	9	\$134,900	1
GLENEAGLE	URBAN	INDIVIDUAL	BUILDER	\$112,000	2001	9	\$112,000	1
GLENEAGLE	URBAN	INDIVIDUAL	BUILDER	\$92,500	2002	12	\$92,500	1
GLENEAGLE	URBAN	BUILDER	INDIVIDUAL	\$126,000	2003	2	\$126,000	1
GLENEAGLE	URBAN	DEVELOPER	INDIVIDUAL	\$90,000	2003	7	\$90,000	1
GLENEAGLE	URBAN	INDIVIDUAL	BUILDER	\$110,000	2003	7	\$110,000	1

PROJECT	RURAL URBAN	SELLER TYPE	BUYER TYPE	LOT PRICE	YEAR	MONTH	TOTAL PRICE	LOTS
GLENEAGLE	URBAN	INDIVIDUAL	BUILDER	\$120,000	2003	11	\$120,000	1
HARDY RIDGE	RURAL	DEVELOPER	INDIVIDUAL	\$130,000	2003	12	\$130,000	1
HAWK RIDGE	RURAL	DEVELOPER	INDIVIDUAL	\$101,000	2002	4	\$101,000	1
HAWK RIDGE	RURAL	DEVELOPER	BUILDER	\$104,000	2002	5	\$104,000	1
HAWK RIDGE	RURAL	DEVELOPER	INDIVIDUAL	\$119,000	2002	5	\$119,000	1
HAWK RIDGE WEST	RURAL	DEVELOPER	INDIVIDUAL	\$112,100	2001	1	\$112,100	1
HAWK RIDGE WEST	RURAL	DEVELOPER	INDIVIDUAL	\$107,000	2001	2	\$107,000	1
HAWK RIDGE WEST	RURAL	DEVELOPER	INDIVIDUAL	\$112,000	2001	2	\$112,000	1
HAWK RIDGE WEST	RURAL	DEVELOPER	BUILDER	\$95,000	2001	3	\$95,000	1
HAWK RIDGE WEST	RURAL	DEVELOPER	BUILDER	\$99,300	2001	3	\$99,300	1
HAWK RIDGE WEST	RURAL	DEVELOPER	INDIVIDUAL	\$94,000	2001	5	\$94,000	1
HAWK RIDGE WEST	RURAL	DEVELOPER	BUILDER	\$104,000	2001	5	\$104,000	1
HAWK RIDGE WEST	RURAL	DEVELOPER	BUILDER	\$97,500	2001	7	\$97,500	1
HAWK RIDGE WEST	RURAL	DEVELOPER	INDIVIDUAL	\$115,000	2001	8	\$115,000	1
HAWK RIDGE WEST	RURAL	DEVELOPER	INDIVIDUAL	\$100,000	2002	1	\$100,000	1
HAWK RIDGE WEST	RURAL	DEVELOPER	INDIVIDUAL	\$113,000	2002	1	\$113,000	1
HAWK RIDGE WEST	RURAL	DEVELOPER	INDIVIDUAL	\$117,000	2002	1	\$117,000	1
HAWK RIDGE WEST	RURAL	DEVELOPER	INDIVIDUAL	\$100,000	2002	3	\$100,000	1
HAWK RIDGE WEST	RURAL	DEVELOPER	INDIVIDUAL	\$101,000	2002	4	\$101,000	1
HAY CREEK RANCH	RURAL	DEVELOPER	INDIVIDUAL	\$105,300	2003	11	\$105,300	1
HAY CREEK RANCH	RURAL	DEVELOPER	INDIVIDUAL	\$109,700	2003	11	\$109,700	1
HAY CREEK RANCH	RURAL	DEVELOPER	INDIVIDUAL	\$110,400	2003	11	\$110,400	1
HAY CREEK RANCH	RURAL	DEVELOPER	INDIVIDUAL	\$112,600	2003	11	\$112,600	1
HAY CREEK RANCH	RURAL	DEVELOPER	INDIVIDUAL	\$127,100	2003	11	\$127,100	1
HAY CREEK RANCH	RURAL	DEVELOPER	INDIVIDUAL	\$134,800	2003	11	\$134,800	1
HAY CREEK RANCH	RURAL	DEVELOPER	INDIVIDUAL	\$139,800	2003	11	\$139,800	1
HAY CREEK RANCH	RURAL	DEVELOPER	INDIVIDUAL	\$145,100	2003	11	\$145,100	1
HAY CREEK RANCH	RURAL	DEVELOPER	INDIVIDUAL	\$280,200	2003	12	\$280,200	1
HIGBY ESTATES	RURAL	DEVELOPER	BUILDER	\$125,000	2001	1	\$125,000	1
HIGBY ESTATES	RURAL	INDIVIDUAL	BUILDER	\$144,600	2001	1	\$144,600	1
HIGBY ESTATES	RURAL	INDIVIDUAL	BUILDER	\$145,000	2001	1	\$145,000	1
HIGBY ESTATES	RURAL	INDIVIDUAL	BUILDER	\$185,000	2002	1	\$185,000	1
HIGBY ESTATES	RURAL	INDIVIDUAL	BUILDER	\$175,000	2002	6	\$175,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	INDIVIDUAL	\$135,000	2001	4	\$135,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	BUILDER	\$135,000	2001	4	\$135,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	BUILDER	\$190,000	2001	4	\$190,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	BUILDER	\$210,000	2001	4	\$210,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	BUILDER	\$120,000	2001	5	\$120,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	BUILDER	\$130,000	2001	5	\$130,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	BUILDER	\$140,000	2001	5	\$140,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	BUILDER	\$155,000	2001	5	\$155,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	INDIVIDUAL	\$175,000	2001	5	\$175,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	BUILDER	\$180,000	2001	5	\$180,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	INDIVIDUAL	\$185,000	2001	5	\$185,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	BUILDER	\$185,000	2001	5	\$185,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	BUILDER	\$210,000	2001	5	\$210,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	BUILDER	\$225,000	2001	5	\$225,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	INDIVIDUAL	\$240,000	2001	5	\$240,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	BUILDER	\$115,000	2001	6	\$115,000	1

PROJECT	RURAL URBAN	SELLER TYPE	BUYER TYPE	LOT PRICE	YEAR	MONTH	TOTAL PRICE	LOTS
HIGH FOREST RANCH	RURAL	DEVELOPER	BUILDER	\$125,000	2001	6	\$125,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	BUILDER	\$135,000	2001	6	\$135,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	BUILDER	\$140,000	2001	6	\$140,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	BUILDER	\$150,000	2001	6	\$150,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	BUILDER	\$150,000	2001	6	\$150,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	BUILDER	\$150,000	2001	6	\$150,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	BUILDER	\$160,000	2001	6	\$160,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	INDIVIDUAL	\$170,000	2001	6	\$170,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	BUILDER	\$190,000	2001	6	\$190,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	BUILDER	\$200,000	2001	6	\$200,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	INDIVIDUAL	\$215,000	2001	6	\$215,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	BUILDER	\$225,000	2001	6	\$225,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	BUILDER	\$225,000	2001	6	\$225,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	BUILDER	\$240,000	2001	6	\$240,000	1
HIGH FOREST RANCH	RURAL	BUILDER	INDIVIDUAL	\$242,000	2001	6	\$242,000	1
HIGH FOREST RANCH	RURAL	BUILDER	INDIVIDUAL	\$245,000	2001	6	\$245,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	BUILDER	\$140,000	2001	7	\$140,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	BUILDER	\$140,000	2001	7	\$140,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	BUILDER	\$155,000	2001	7	\$155,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	INDIVIDUAL	\$165,000	2001	7	\$165,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	BUILDER	\$165,000	2001	7	\$165,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	INDIVIDUAL	\$170,000	2001	7	\$170,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	BUILDER	\$170,000	2001	7	\$170,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	BUILDER	\$175,000	2001	7	\$175,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	BUILDER	\$175,000	2001	7	\$175,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	BUILDER	\$180,000	2001	7	\$180,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	INDIVIDUAL	\$130,000	2001	8	\$130,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	BUILDER	\$175,000	2001	8	\$175,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	INDIVIDUAL	\$185,000	2001	8	\$185,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	BUILDER	\$185,000	2001	8	\$185,000	1
HIGH FOREST RANCH	RURAL	BUILDER	INDIVIDUAL	\$190,000	2001	8	\$190,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	BUILDER	\$130,000	2001	9	\$130,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	INDIVIDUAL	\$190,000	2001	9	\$190,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	INDIVIDUAL	\$240,000	2001	9	\$240,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	BUILDER	\$160,000	2001	10	\$160,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	BUILDER	\$170,000	2001	10	\$170,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	INDIVIDUAL	\$185,000	2001	10	\$185,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	INDIVIDUAL	\$195,000	2001	11	\$195,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	BUILDER	\$140,000	2002	1	\$140,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	BUILDER	\$155,000	2002	1	\$155,000	1
HIGH FOREST RANCH	RURAL	BUILDER	INDIVIDUAL	\$155,000	2002	2	\$155,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	INDIVIDUAL	\$160,000	2002	3	\$160,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	BUILDER	\$180,000	2002	3	\$180,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	INDIVIDUAL	\$160,000	2002	4	\$160,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	INDIVIDUAL	\$180,000	2002	4	\$180,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	BUILDER	\$215,000	2002	4	\$215,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	BUILDER	\$215,000	2002	4	\$215,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	BUILDER	\$165,000	2002	5	\$165,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	INDIVIDUAL	\$195,000	2002	5	\$195,000	1

PROJECT	RURAL URBAN	SELLER TYPE	BUYER TYPE	LOT PRICE	YEAR	MONTH	TOTAL PRICE	LOTS
HIGH FOREST RANCH	RURAL	DEVELOPER	BUILDER	\$200,000	2002	5	\$200,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	INDIVIDUAL	\$185,000	2002	6	\$185,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	INDIVIDUAL	\$175,000	2002	12	\$175,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	BUILDER	\$190,000	2002	12	\$190,000	1
HIGH FOREST RANCH	RURAL	INDIVIDUAL	BUILDER	\$195,000	2002	12	\$195,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	INDIVIDUAL	\$320,000	2002	12	\$320,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	INDIVIDUAL	\$295,000	2003	3	\$295,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	INDIVIDUAL	\$135,000	2003	4	\$135,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	INDIVIDUAL	\$160,000	2003	4	\$160,000	1
HIGH FOREST RANCH	RURAL	BUILDER	INDIVIDUAL	\$185,000	2003	4	\$185,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	INDIVIDUAL	\$195,000	2003	4	\$195,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	INDIVIDUAL	\$190,000	2003	6	\$190,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	INDIVIDUAL	\$270,000	2003	6	\$270,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	INDIVIDUAL	\$275,000	2003	6	\$275,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	BUILDER	\$230,000	2003	7	\$230,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	INDIVIDUAL	\$250,000	2003	7	\$250,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	BUILDER	\$210,000	2003	8	\$210,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	INDIVIDUAL	\$165,000	2003	9	\$165,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	INDIVIDUAL	\$220,000	2003	9	\$220,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	BUILDER	\$230,000	2003	9	\$230,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	INDIVIDUAL	\$280,000	2003	9	\$280,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	INDIVIDUAL	\$215,000	2003	10	\$215,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	BUILDER	\$220,000	2003	10	\$220,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	INDIVIDUAL	\$280,000	2003	10	\$280,000	1
HIGH FOREST RANCH	RURAL	INDIVIDUAL	BUILDER	\$280,000	2003	10	\$280,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	INDIVIDUAL	\$300,000	2003	10	\$300,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	INDIVIDUAL	\$250,000	2003	11	\$250,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	INDIVIDUAL	\$260,000	2003	11	\$260,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	INDIVIDUAL	\$180,000	2003	12	\$180,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	INDIVIDUAL	\$230,000	2003	12	\$230,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	INDIVIDUAL	\$210,000	2004	1	\$210,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	INDIVIDUAL	\$220,000	2004	1	\$220,000	1
HIGH FOREST RANCH	RURAL	DEVELOPER	INDIVIDUAL	\$225,000	2004	1	\$225,000	1
HIGH MEADOW AT FOX RUN	RURAL	INDIVIDUAL	BUILDER	\$100,000	2001	2	\$100,000	1
HIGH PINES	RURAL	DEVELOPER	BUILDER	\$93,900	2001	6	\$93,900	1
HIGH PINES	RURAL	DEVELOPER	BUILDER	\$98,900	2001	9	\$98,900	1
HIGH PINES	RURAL	DEVELOPER	INDIVIDUAL	\$93,900	2003	6	\$93,900	1
HIGH PINES	RURAL	DEVELOPER	BUILDER	\$92,100	2003	7	\$92,100	1
HIGHLAND PARK	RURAL	DEVELOPER	BUILDER	\$95,000	2000	11	\$95,000	1
HIGHLAND PARK	RURAL	DEVELOPER	BUILDER	\$92,000	2001	6	\$92,000	1
HIGHLAND PARK	RURAL	DEVELOPER	BUILDER	\$96,600	2001	11	\$96,600	1
HIGHLAND PARK	RURAL	DEVELOPER	BUILDER	\$97,000	2001	11	\$97,000	1
HIGHLAND PARK	RURAL	INDIVIDUAL	BUILDER	\$107,000	2002	6	\$107,000	1
HIGHLAND PARK	RURAL	DEVELOPER	BUILDER	\$140,000	2003	2	\$140,000	1
HIGHLAND PARK	RURAL	DEVELOPER	BUILDER	\$149,300	2003	5	\$149,300	1
HIGHLAND PARK	RURAL	DEVELOPER	BUILDER	\$158,900	2003	8	\$158,900	1
HIGHLAND PARK	RURAL	INDIVIDUAL	BUILDER	\$130,500	2003	9	\$130,500	1
HIGHLAND PARK	RURAL	DEVELOPER	INDIVIDUAL	\$156,900	2003	9	\$156,900	1
HIGHLAND PARK	RURAL	DEVELOPER	BUILDER	\$158,000	2003	9	\$316,000	2

PROJECT	RURAL URBAN	SELLER TYPE	BUYER TYPE	LOT PRICE	YEAR	MONTH	TOTAL PRICE	LOTS
HIGHLAND PARK	RURAL	DEVELOPER	INDIVIDUAL	\$130,500	2003	10	\$130,500	1
HIGHLAND PARK	RURAL	DEVELOPER	INDIVIDUAL	\$135,500	2003	10	\$135,500	1
HIGHLAND PARK	RURAL	DEVELOPER	BUILDER	\$152,400	2003	10	\$152,400	1
HIGHLAND PARK	RURAL	DEVELOPER	BUILDER	\$132,300	2004	1	\$132,300	1
HIGHLAND PARK	RURAL	DEVELOPER	BUILDER	\$135,500	2004	1	\$271,000	2
KINGS DEER	RURAL	DEVELOPER	INDIVIDUAL	\$100,000	2000	11	\$100,000	1
KINGS DEER	RURAL	DEVELOPER	INDIVIDUAL	\$120,000	2000	11	\$120,000	1
KINGS DEER	RURAL	INDIVIDUAL	BUILDER	\$127,500	2000	11	\$127,500	1
KINGS DEER	RURAL	DEVELOPER	BUILDER	\$145,000	2000	11	\$290,000	2
KINGS DEER	RURAL	DEVELOPER	INDIVIDUAL	\$190,000	2000	11	\$190,000	1
KINGS DEER	RURAL	INDIVIDUAL	BUILDER	\$98,900	2000	12	\$98,900	1
KINGS DEER	RURAL	INDIVIDUAL	BUILDER	\$108,000	2000	12	\$108,000	1
KINGS DEER	RURAL	DEVELOPER	BUILDER	\$125,000	2000	12	\$125,000	1
KINGS DEER	RURAL	BUILDER	INDIVIDUAL	\$152,500	2000	12	\$152,500	1
KINGS DEER	RURAL	DEVELOPER	INDIVIDUAL	\$90,000	2001	1	\$90,000	1
KINGS DEER	RURAL	DEVELOPER	INDIVIDUAL	\$100,000	2001	1	\$100,000	1
KINGS DEER	RURAL	INDIVIDUAL	BUILDER	\$144,900	2001	1	\$144,900	1
KINGS DEER	RURAL	DEVELOPER	BUILDER	\$170,000	2001	1	\$170,000	1
KINGS DEER	RURAL	DEVELOPER	INDIVIDUAL	\$100,000	2001	2	\$400,000	4
KINGS DEER	RURAL	INDIVIDUAL	BUILDER	\$120,000	2001	2	\$120,000	1
KINGS DEER	RURAL	DEVELOPER	BUILDER	\$130,000	2001	2	\$130,000	1
KINGS DEER	RURAL	DEVELOPER	INDIVIDUAL	\$170,000	2001	2	\$170,000	1
KINGS DEER	RURAL	DEVELOPER	INDIVIDUAL	\$170,000	2001	2	\$170,000	1
KINGS DEER	RURAL	DEVELOPER	INDIVIDUAL	\$180,000	2001	2	\$180,000	1
KINGS DEER	RURAL	DEVELOPER	INDIVIDUAL	\$190,000	2001	2	\$190,000	1
KINGS DEER	RURAL	DEVELOPER	INDIVIDUAL	\$135,000	2001	3	\$135,000	1
KINGS DEER	RURAL	DEVELOPER	BUILDER	\$160,000	2001	3	\$160,000	1
KINGS DEER	RURAL	DEVELOPER	INDIVIDUAL	\$165,000	2001	3	\$165,000	1
KINGS DEER	RURAL	DEVELOPER	INDIVIDUAL	\$165,000	2001	3	\$165,000	1
KINGS DEER	RURAL	DEVELOPER	BUILDER	\$110,000	2001	5	\$110,000	1
KINGS DEER	RURAL	DEVELOPER	INDIVIDUAL	\$175,000	2001	5	\$175,000	1
KINGS DEER	RURAL	INDIVIDUAL	BUILDER	\$109,300	2001	6	\$109,300	1
KINGS DEER	RURAL	DEVELOPER	BUILDER	\$128,000	2001	6	\$128,000	1
KINGS DEER	RURAL	INDIVIDUAL	BUILDER	\$105,000	2001	8	\$105,000	1
KINGS DEER	RURAL	DEVELOPER	BUILDER	\$120,000	2001	8	\$120,000	1
KINGS DEER	RURAL	INDIVIDUAL	BUILDER	\$135,000	2001	8	\$135,000	1
KINGS DEER	RURAL	DEVELOPER	INDIVIDUAL	\$111,000	2001	10	\$111,000	1
KINGS DEER	RURAL	DEVELOPER	BUILDER	\$160,000	2001	10	\$160,000	1
KINGS DEER	RURAL	DEVELOPER	INDIVIDUAL	\$105,000	2002	2	\$420,000	4
KINGS DEER	RURAL	INDIVIDUAL	BUILDER	\$90,000	2002	3	\$90,000	1
KINGS DEER	RURAL	INDIVIDUAL	BUILDER	\$150,000	2002	3	\$150,000	1
KINGS DEER	RURAL	DEVELOPER	INDIVIDUAL	\$175,000	2002	4	\$175,000	1
KINGS DEER	RURAL	DEVELOPER	INDIVIDUAL	\$175,000	2002	4	\$175,000	1
KINGS DEER	RURAL	DEVELOPER	INDIVIDUAL	\$107,500	2002	6	\$107,500	1
KINGS DEER	RURAL	DEVELOPER	INDIVIDUAL	\$145,000	2002	6	\$145,000	1
KINGS DEER	RURAL	DEVELOPER	INDIVIDUAL	\$125,000	2002	7	\$125,000	1
KINGS DEER	RURAL	DEVELOPER	BUILDER	\$135,000	2002	8	\$135,000	1
KINGS DEER	RURAL	INDIVIDUAL	BUILDER	\$120,000	2002	12	\$120,000	1
KINGS DEER	RURAL	BUILDER	INDIVIDUAL	\$140,000	2003	7	\$140,000	1

PROJECT	RURAL URBAN	SELLER TYPE	BUYER TYPE	LOT PRICE	YEAR	MONTH	TOTAL PRICE	LOTS
KINGS DEER	RURAL	INDIVIDUAL	INDIVIDUAL	\$179,500	2003	7	\$179,500	1
KINGS DEER	RURAL	DEVELOPER	BUILDER	\$165,000	2003	9	\$165,000	1
KINGS DEER	RURAL	DEVELOPER	INDIVIDUAL	\$170,000	2003	12	\$170,000	1
KISSING CAMELS	URBAN	DEVELOPER	INDIVIDUAL	\$200,000	2000	11	\$200,000	1
KISSING CAMELS	URBAN	DEVELOPER	INDIVIDUAL	\$128,000	2001	1	\$128,000	1
KISSING CAMELS	URBAN	DEVELOPER	INDIVIDUAL	\$128,000	2001	1	\$128,000	1
KISSING CAMELS	URBAN	DEVELOPER	BUILDER	\$128,000	2001	1	\$128,000	1
KISSING CAMELS	URBAN	DEVELOPER	INDIVIDUAL	\$145,000	2001	1	\$145,000	1
KISSING CAMELS	URBAN	DEVELOPER	BUILDER	\$150,000	2001	1	\$150,000	1
KISSING CAMELS	URBAN	DEVELOPER	BUILDER	\$157,000	2001	1	\$157,000	1
KISSING CAMELS	URBAN	DEVELOPER	INDIVIDUAL	\$175,000	2001	1	\$175,000	1
KISSING CAMELS	URBAN	DEVELOPER	INDIVIDUAL	\$177,600	2001	1	\$177,600	1
KISSING CAMELS	URBAN	DEVELOPER	BUILDER	\$180,000	2001	1	\$180,000	1
KISSING CAMELS	URBAN	DEVELOPER	INDIVIDUAL	\$188,000	2001	1	\$188,000	1
KISSING CAMELS	URBAN	DEVELOPER	INDIVIDUAL	\$216,000	2001	1	\$216,000	1
KISSING CAMELS	URBAN	DEVELOPER	INDIVIDUAL	\$235,000	2001	1	\$235,000	1
KISSING CAMELS	URBAN	DEVELOPER	BUILDER	\$148,000	2001	2	\$148,000	1
KISSING CAMELS	URBAN	DEVELOPER	BUILDER	\$173,000	2001	2	\$173,000	1
KISSING CAMELS	URBAN	DEVELOPER	BUILDER	\$185,000	2001	2	\$185,000	1
KISSING CAMELS	URBAN	DEVELOPER	INDIVIDUAL	\$225,000	2001	2	\$225,000	1
KISSING CAMELS	URBAN	DEVELOPER	INDIVIDUAL	\$300,000	2001	2	\$300,000	1
KISSING CAMELS	URBAN	DEVELOPER	INDIVIDUAL	\$250,000	2001	3	\$250,000	1
KISSING CAMELS	URBAN	DEVELOPER	INDIVIDUAL	\$250,000	2001	3	\$250,000	1
KISSING CAMELS	URBAN	DEVELOPER	INDIVIDUAL	\$250,000	2001	3	\$250,000	1
KISSING CAMELS	URBAN	DEVELOPER	INDIVIDUAL	\$250,000	2001	3	\$250,000	1
KISSING CAMELS	URBAN	DEVELOPER	INDIVIDUAL	\$250,000	2001	3	\$250,000	1
KISSING CAMELS	URBAN	DEVELOPER	INDIVIDUAL	\$500,000	2001	3	\$500,000	1
KISSING CAMELS	URBAN	DEVELOPER	INDIVIDUAL	\$500,000	2001	10	\$500,000	1
KISSING CAMELS	URBAN	DEVELOPER	INDIVIDUAL	\$230,000	2002	1	\$230,000	1
KISSING CAMELS	URBAN	DEVELOPER	INDIVIDUAL	\$222,000	2002	3	\$222,000	1
KISSING CAMELS	URBAN	INDIVIDUAL	BUILDER	\$180,000	2002	6	\$180,000	1
KISSING CAMELS	URBAN	DEVELOPER	BUILDER	\$195,000	2002	6	\$195,000	1
KISSING CAMELS	URBAN	DEVELOPER	BUILDER	\$210,000	2002	6	\$210,000	1
KISSING CAMELS	URBAN	DEVELOPER	BUILDER	\$285,000	2002	7	\$285,000	1
KISSING CAMELS	URBAN	INDIVIDUAL	BUILDER	\$205,000	2002	8	\$205,000	1
KISSING CAMELS	URBAN	DEVELOPER	BUILDER	\$215,000	2002	8	\$215,000	1
KISSING CAMELS	URBAN	BUILDER	INDIVIDUAL	\$250,000	2002	8	\$250,000	1
KISSING CAMELS	URBAN	BUILDER	BUILDER	\$215,000	2002	10	\$215,000	1
KISSING CAMELS	URBAN	INDIVIDUAL	BUILDER	\$200,000	2003	5	\$200,000	1
KISSING CAMELS	URBAN	DEVELOPER	BUILDER	\$200,000	2003	6	\$200,000	1
KISSING CAMELS	URBAN	BUILDER	INDIVIDUAL	\$272,500	2003	8	\$272,500	1
KISSING CAMELS	URBAN	DEVELOPER	INDIVIDUAL	\$200,000	2003	10	\$200,000	1
KISSING CAMELS	URBAN	DEVELOPER	INDIVIDUAL	\$195,000	2003	12	\$195,000	1
KISSING CAMELS	URBAN	DEVELOPER	INDIVIDUAL	\$220,000	2004	1	\$220,000	1
KISSING CAMELS	URBAN	BUILDER	INDIVIDUAL	\$288,000	2004	1	\$288,000	1
LATIGO COUNTRY ESTATES	RURAL	INDIVIDUAL	BUILDER	\$97,500	2002	6	\$97,500	1
LONGVIEW ESTATES	RURAL	DEVELOPER	INDIVIDUAL	\$140,000	2003	1	\$140,000	1
LONGVIEW ESTATES	RURAL	DEVELOPER	INDIVIDUAL	\$130,000	2003	4	\$130,000	1

PROJECT	RURAL URBAN	SELLER TYPE	BUYER TYPE	LOT PRICE	YEAR	MONTH	TOTAL PRICE	LOTS
LONGVIEW ESTATES	RURAL	DEVELOPER	INDIVIDUAL	\$120,000	2003	7	\$120,000	1
LONGVIEW ESTATES	RURAL	DEVELOPER	INDIVIDUAL	\$130,000	2003	8	\$130,000	1
LONGVIEW ESTATES	RURAL	DEVELOPER	INDIVIDUAL	\$90,000	2003	9	\$90,000	1
LONGVIEW ESTATES	RURAL	DEVELOPER	INDIVIDUAL	\$120,000	2003	9	\$120,000	1
LONGVIEW ESTATES	RURAL	DEVELOPER	INDIVIDUAL	\$110,000	2003	10	\$110,000	1
LONGVIEW ESTATES	RURAL	DEVELOPER	INDIVIDUAL	\$140,000	2003	10	\$140,000	1
LONGVIEW ESTATES	RURAL	DEVELOPER	INDIVIDUAL	\$102,000	2004	1	\$102,000	1
LOS ARBOLADO	URBAN	DEVELOPER	INDIVIDUAL	\$191,000	2002	1	\$191,000	1
MATT RANCHES	RURAL	DEVELOPER	INDIVIDUAL	\$124,000	2002	5	\$124,000	1
MAYTAG ACRES	RURAL	DEVELOPER	INDIVIDUAL	\$240,000	2000	11	\$240,000	1
MEADOWS	RURAL	DEVELOPER	BUILDER	\$100,000	2001	2	\$100,000	1
MEADOWS	RURAL	DEVELOPER	BUILDER	\$90,000	2001	3	\$90,000	1
MEADOWS	RURAL	DEVELOPER	BUILDER	\$95,000	2001	3	\$95,000	1
MEADOWS	RURAL	DEVELOPER	BUILDER	\$90,000	2001	6	\$90,000	1
MEADOWS	RURAL	DEVELOPER	BUILDER	\$98,100	2001	6	\$98,100	1
MEADOWS	RURAL	DEVELOPER	INDIVIDUAL	\$102,500	2001	6	\$102,500	1
MEADOWS	RURAL	DEVELOPER	INDIVIDUAL	\$90,500	2001	10	\$90,500	1
MEADOWS	RURAL	DEVELOPER	INDIVIDUAL	\$115,000	2001	10	\$115,000	1
MERIDIAN RANCH	RURAL	DEVELOPER	BUILDER	\$90,000	2003	8	\$90,000	1
MOUNTAIN SHADOWS	URBAN	DEVELOPER	INDIVIDUAL	\$90,000	2000	11	\$90,000	1
NEW BREED RANCH	RURAL	DEVELOPER	INDIVIDUAL	\$285,000	2003	3	\$285,000	1
NEW BREED RANCH	RURAL	DEVELOPER	INDIVIDUAL	\$275,000	2003	5	\$275,000	1
NEW BREED RANCH	RURAL	BUILDER	BUILDER	\$330,000	2003	10	\$330,000	1
NEW DISCOVERY	RURAL	INDIVIDUAL	BUILDER	\$131,000	2001	3	\$131,000	1
NEWPORT HEIGHTS WEST	URBAN	DEVELOPER	BUILDER	\$94,000	2001	4	\$94,000	1
NORTH RANCH PARK	RURAL	INDIVIDUAL	BUILDER	\$96,000	2003	11	\$96,000	1
NORTHGATE	URBAN	BUILDER	INDIVIDUAL	\$90,000	2002	4	\$90,000	1
NORTHGATE	URBAN	DEVELOPER	BUILDER	\$99,800	2002	4	\$99,800	1
NORTHGATE	URBAN	DEVELOPER	BUILDER	\$95,000	2002	8	\$95,000	1
NORTHGATE	URBAN	DEVELOPER	BUILDER	\$98,000	2002	8	\$98,000	1
NORTHGATE	URBAN	DEVELOPER	BUILDER	\$120,000	2002	10	\$240,000	2
NORTHGATE	URBAN	DEVELOPER	BUILDER	\$95,000	2002	11	\$190,000	2
NORTHGATE	URBAN	DEVELOPER	BUILDER	\$97,600	2002	12	\$292,800	3
NORTHGATE	URBAN	DEVELOPER	BUILDER	\$100,000	2002	12	\$100,000	1
NORTHGATE	URBAN	DEVELOPER	BUILDER	\$100,000	2003	1	\$200,000	2
NORTHGATE	URBAN	DEVELOPER	BUILDER	\$90,000	2003	3	\$270,000	3
NORTHGATE	URBAN	DEVELOPER	BUILDER	\$95,000	2003	5	\$190,000	2
NORTHGATE	URBAN	DEVELOPER	BUILDER	\$91,000	2003	7	\$91,000	1
NORTHGATE	URBAN	DEVELOPER	BUILDER	\$92,750	2003	7	\$185,500	2
NORTHGATE	URBAN	DEVELOPER	BUILDER	\$92,400	2003	10	\$92,400	1
NORTHGATE	URBAN	DEVELOPER	BUILDER	\$96,000	2003	10	\$96,000	1
NORWOOD	URBAN	DEVELOPER	BUILDER	\$120,000	2002	12	\$120,000	1
OAKRIDGE	RURAL	DEVELOPER	INDIVIDUAL	\$138,750	2002	9	\$277,500	2
PAPETON, TOWNSITE	RURAL	DEVELOPER	INDIVIDUAL	\$136,667	2001	6	\$410,000	3
PARK FOREST ESTATES	RURAL	INDIVIDUAL	BUILDER	\$105,000	2001	6	\$105,000	1
PARK VISTA	URBAN	INDIVIDUAL	BUILDER	\$95,000	2002	4	\$95,000	1
PEREGRINE	URBAN	DEVELOPER	BUILDER	\$96,900	2000	11	\$96,900	1
PEREGRINE	URBAN	DEVELOPER	BUILDER	\$99,900	2000	12	\$99,900	1
PEREGRINE	URBAN	DEVELOPER	BUILDER	\$101,433	2000	12	\$304,300	3

PROJECT	RURAL URBAN	SELLER TYPE	BUYER TYPE	LOT PRICE	YEAR	MONTH	TOTAL PRICE	LOTS
PEREGRINE	URBAN	DEVELOPER	BUILDER	\$107,900	2000	12	\$107,900	1
PEREGRINE	URBAN	DEVELOPER	INDIVIDUAL	\$110,000	2000	12	\$110,000	1
PEREGRINE	URBAN	DEVELOPER	INDIVIDUAL	\$100,000	2001	1	\$100,000	1
PEREGRINE	URBAN	DEVELOPER	BUILDER	\$101,900	2001	3	\$101,900	1
PEREGRINE	URBAN	DEVELOPER	BUILDER	\$96,900	2001	4	\$96,900	1
PEREGRINE	URBAN	DEVELOPER	BUILDER	\$102,900	2001	4	\$102,900	1
PEREGRINE	URBAN	DEVELOPER	BUILDER	\$99,900	2001	6	\$99,900	1
PEREGRINE	URBAN	DEVELOPER	BUILDER	\$94,500	2001	7	\$94,500	1
PEREGRINE	URBAN	DEVELOPER	BUILDER	\$92,500	2001	10	\$92,500	1
PEREGRINE	URBAN	INDIVIDUAL	BUILDER	\$122,000	2001	10	\$122,000	1
PEREGRINE	URBAN	DEVELOPER	BUILDER	\$110,000	2002	3	\$110,000	1
PEREGRINE	URBAN	DEVELOPER	BUILDER	\$95,000	2002	4	\$95,000	1
PEREGRINE	URBAN	DEVELOPER	BUILDER	\$95,000	2002	4	\$95,000	1
PEREGRINE	URBAN	DEVELOPER	BUILDER	\$110,000	2002	4	\$110,000	1
PEREGRINE	URBAN	DEVELOPER	BUILDER	\$99,900	2002	6	\$99,900	1
PEREGRINE	URBAN	DEVELOPER	BUILDER	\$100,000	2002	6	\$100,000	1
PEREGRINE	URBAN	DEVELOPER	INDIVIDUAL	\$109,500	2002	6	\$109,500	1
PEREGRINE	URBAN	DEVELOPER	BUILDER	\$95,000	2002	7	\$95,000	1
PEREGRINE	URBAN	DEVELOPER	BUILDER	\$100,000	2002	11	\$100,000	1
PEREGRINE	URBAN	DEVELOPER	BUILDER	\$105,500	2002	11	\$105,500	1
PEREGRINE	URBAN	DEVELOPER	BUILDER	\$110,500	2003	4	\$110,500	1
PEREGRINE	URBAN	DEVELOPER	BUILDER	\$100,000	2003	5	\$100,000	1
PEREGRINE	URBAN	DEVELOPER	INDIVIDUAL	\$110,000	2003	5	\$110,000	1
PEREGRINE	URBAN	DEVELOPER	BUILDER	\$100,000	2003	10	\$100,000	1
PEREGRINE	URBAN	DEVELOPER	INDIVIDUAL	\$95,500	2003	12	\$95,500	1
PEREGRINE	URBAN	BUILDER	INDIVIDUAL	\$150,000	2004	1	\$150,000	1
PIKES PEAK MOUNTAIN ESTATES	RURAL	DEVELOPER	BUILDER	\$131,240	2003	3	\$1,312,400	10
PIKES PEAK MOUNTAIN ESTATES	RURAL	DEVELOPER	INDIVIDUAL	\$175,000	2003	3	\$175,000	1
PIKES PEAK MOUNTAIN ESTATES	RURAL	DEVELOPER	BUILDER	\$107,000	2003	8	\$214,000	2
PIKES PEAK MOUNTAIN ESTATES	RURAL	DEVELOPER	INDIVIDUAL	\$110,000	2003	12	\$110,000	1
PINE CONE RANCH	RURAL	INDIVIDUAL	BUILDER	\$99,900	2001	6	\$99,900	1
PINE CREEK	URBAN	INDIVIDUAL	BUILDER	\$90,000	2000	11	\$90,000	1
PINE CREEK	URBAN	DEVELOPER	BUILDER	\$114,667	2000	11	\$344,000	3
PINE CREEK	URBAN	DEVELOPER	INDIVIDUAL	\$115,000	2000	11	\$115,000	1
PINE CREEK	URBAN	DEVELOPER	BUILDER	\$122,500	2001	1	\$122,500	1
PINE CREEK	URBAN	DEVELOPER	INDIVIDUAL	\$110,000	2001	3	\$110,000	1
PINE CREEK	URBAN	INDIVIDUAL	BUILDER	\$136,000	2001	5	\$136,000	1
PINE CREEK	URBAN	DEVELOPER	BUILDER	\$96,100	2001	6	\$96,100	1
PINE CREEK	URBAN	DEVELOPER	INDIVIDUAL	\$109,000	2001	7	\$109,000	1
PINE CREEK	URBAN	INDIVIDUAL	BUILDER	\$132,000	2001	8	\$132,000	1
PINE CREEK	URBAN	BUILDER	INDIVIDUAL	\$120,000	2001	9	\$120,000	1
PINE CREEK	URBAN	DEVELOPER	BUILDER	\$170,000	2001	9	\$170,000	1
PINE CREEK	URBAN	BUILDER	BUILDER	\$115,000	2001	11	\$115,000	1
PINE CREEK	URBAN	INDIVIDUAL	BUILDER	\$115,000	2001	12	\$115,000	1
PINE CREEK	URBAN	BUILDER	BUILDER	\$135,700	2001	12	\$135,700	1
PINE CREEK	URBAN	INDIVIDUAL	BUILDER	\$131,000	2002	1	\$131,000	1
PINE CREEK	URBAN	BUILDER	BUILDER	\$213,000	2002	6	\$213,000	1
PINE CREEK	URBAN	DEVELOPER	BUILDER	\$91,538	2002	10	\$732,300	8
PINE CREEK	URBAN	DEVELOPER	BUILDER	\$98,575	2003	5	\$788,600	8

PROJECT	RURAL URBAN	SELLER TYPE	BUYER TYPE	LOT PRICE	YEAR	MONTH	TOTAL PRICE	LOTS
PINE CREEK	URBAN	DEVELOPER	BUILDER	\$101,038	2003	8	\$808,300	8
PINE CREEK	URBAN	DEVELOPER	BUILDER	\$127,500	2003	8	\$255,000	2
PINE CREEK	URBAN	DEVELOPER	BUILDER	\$108,000	2003	10	\$216,000	2
PINE CREEK	URBAN	DEVELOPER	BUILDER	\$100,000	2003	11	\$100,000	1
PINE CREEK	URBAN	DEVELOPER	BUILDER	\$99,000	2003	12	\$99,000	1
PINE CREEK	URBAN	DEVELOPER	BUILDER	\$109,420	2004	1	\$547,100	5
PINE CREEK	URBAN	DEVELOPER	BUILDER	\$128,000	2004	1	\$128,000	1
PINECLIFF	URBAN	INDIVIDUAL	BUILDER	\$109,900	2003	10	\$109,900	1
PINON MESA	URBAN	DEVELOPER	BUILDER	\$90,000	2001	1	\$90,000	1
PINON MESA	URBAN	DEVELOPER	INDIVIDUAL	\$106,000	2001	1	\$106,000	1
PINON MESA	URBAN	DEVELOPER	BUILDER	\$92,500	2001	4	\$92,500	1
PINON MESA	URBAN	DEVELOPER	INDIVIDUAL	\$90,000	2001	6	\$90,000	1
PULPIT ROCK PARK	URBAN	INDIVIDUAL	BUILDER	\$107,000	2003	12	\$107,000	1
SAGEWOOD	URBAN	DEVELOPER	BUILDER	\$248,800	2002	4	\$248,800	1
SCENIC VIEW ESTATES	URBAN	DEVELOPER	INDIVIDUAL	\$235,000	2002	2	\$235,000	1
SCENIC VIEW ESTATES	URBAN	DEVELOPER	INDIVIDUAL	\$199,900	2003	2	\$199,900	1
SCENIC VIEW ESTATES	URBAN	DEVELOPER	INDIVIDUAL	\$210,400	2003	2	\$210,400	1
SCENIC VIEW ESTATES	URBAN	DEVELOPER	INDIVIDUAL	\$180,200	2003	9	\$180,200	1
SCENIC VIEW ESTATES	URBAN	DEVELOPER	INDIVIDUAL	\$177,600	2003	12	\$177,600	1
SENGBEIL ESTATES	RURAL	DEVELOPER	INDIVIDUAL	\$119,900	2001	8	\$119,900	1
SENGBEIL ESTATES	RURAL	DEVELOPER	INDIVIDUAL	\$128,600	2001	10	\$128,600	1
SENGBEIL ESTATES	RURAL	DEVELOPER	INDIVIDUAL	\$127,500	2002	12	\$127,500	1
SENGBEIL ESTATES	RURAL	DEVELOPER	INDIVIDUAL	\$132,400	2003	3	\$132,400	1
SERENITY PARK NORTHGATE	URBAN	DEVELOPER	BUILDER	\$96,000	2001	12	\$96,000	1
SERENITY PARK NORTHGATE	URBAN	DEVELOPER	BUILDER	\$99,800	2002	2	\$99,800	1
SERENITY PARK NORTHGATE	URBAN	BUILDER	INDIVIDUAL	\$90,000	2002	3	\$90,000	1
SPIRIT LAKES	RURAL	INDIVIDUAL	BUILDER	\$95,000	2001	5	\$95,000	1
STONECLIFF	URBAN	DEVELOPER	BUILDER	\$118,700	2002	4	\$118,700	1
STONECLIFF	URBAN	DEVELOPER	BUILDER	\$118,700	2002	4	\$118,700	1
STONECLIFF	URBAN	DEVELOPER	BUILDER	\$134,000	2002	5	\$134,000	1
STONECLIFF	URBAN	DEVELOPER	BUILDER	\$135,500	2002	5	\$135,500	1
STONECLIFF	URBAN	DEVELOPER	BUILDER	\$118,000	2002	6	\$118,000	1
STONECLIFF	URBAN	DEVELOPER	INDIVIDUAL	\$143,000	2002	6	\$143,000	1
STONECLIFF	URBAN	DEVELOPER	BUILDER	\$96,000	2002	7	\$96,000	1
STONECLIFF	URBAN	DEVELOPER	BUILDER	\$102,000	2002	7	\$102,000	1
STONECLIFF	URBAN	DEVELOPER	BUILDER	\$102,900	2002	7	\$102,900	1
STONECLIFF	URBAN	DEVELOPER	INDIVIDUAL	\$131,300	2002	7	\$131,300	1
STONECLIFF	URBAN	DEVELOPER	BUILDER	\$113,400	2002	8	\$113,400	1
STONECLIFF	URBAN	DEVELOPER	BUILDER	\$142,000	2002	8	\$142,000	1
STONECLIFF	URBAN	DEVELOPER	INDIVIDUAL	\$145,000	2002	8	\$145,000	1
STONECLIFF	URBAN	DEVELOPER	BUILDER	\$156,000	2002	8	\$156,000	1
STONECLIFF	URBAN	DEVELOPER	BUILDER	\$91,000	2002	9	\$91,000	1
STONECLIFF	URBAN	DEVELOPER	BUILDER	\$99,900	2002	9	\$99,900	1
STONECLIFF	URBAN	DEVELOPER	INDIVIDUAL	\$125,000	2002	9	\$125,000	1
STONECLIFF	URBAN	DEVELOPER	BUILDER	\$126,000	2002	9	\$126,000	1
STONECLIFF	URBAN	DEVELOPER	BUILDER	\$152,300	2002	9	\$152,300	1
STONECLIFF	URBAN	DEVELOPER	BUILDER	\$155,000	2002	9	\$155,000	1
STONECLIFF	URBAN	DEVELOPER	BUILDER	\$94,000	2002	10	\$94,000	1
STONECLIFF	URBAN	DEVELOPER	INDIVIDUAL	\$97,000	2002	10	\$97,000	1

PROJECT	RURAL URBAN	SELLER TYPE	BUYER TYPE	LOT PRICE	YEAR	MONTH	TOTAL PRICE	LOTS
STONECLIFF	URBAN	DEVELOPER	BUILDER	\$150,000	2002	10	\$150,000	1
STONECLIFF	URBAN	DEVELOPER	BUILDER	\$97,000	2002	11	\$97,000	1
STONECLIFF	URBAN	DEVELOPER	BUILDER	\$118,000	2002	11	\$118,000	1
STONECLIFF	URBAN	DEVELOPER	BUILDER	\$118,650	2002	11	\$118,650	1
STONECLIFF	URBAN	DEVELOPER	BUILDER	\$123,000	2002	11	\$123,000	1
STONECLIFF	URBAN	DEVELOPER	BUILDER	\$123,000	2002	11	\$123,000	1
STONECLIFF	URBAN	DEVELOPER	BUILDER	\$135,500	2002	11	\$135,500	1
STONECLIFF	URBAN	DEVELOPER	BUILDER	\$152,250	2002	11	\$152,250	1
STONECLIFF	URBAN	DEVELOPER	BUILDER	\$155,400	2002	11	\$155,400	1
STONECLIFF	URBAN	DEVELOPER	BUILDER	\$102,900	2002	12	\$102,900	1
STONECLIFF	URBAN	DEVELOPER	BUILDER	\$106,000	2002	12	\$106,000	1
STONECLIFF	URBAN	DEVELOPER	INDIVIDUAL	\$113,400	2002	12	\$113,400	1
STONECLIFF	URBAN	DEVELOPER	BUILDER	\$129,500	2002	12	\$259,000	2
STONECLIFF	URBAN	DEVELOPER	BUILDER	\$93,500	2003	1	\$93,500	1
STONECLIFF	URBAN	DEVELOPER	INDIVIDUAL	\$104,000	2003	2	\$104,000	1
STONECLIFF	URBAN	DEVELOPER	BUILDER	\$130,000	2003	2	\$130,000	1
STONECLIFF	URBAN	DEVELOPER	INDIVIDUAL	\$106,100	2003	3	\$106,100	1
STONECLIFF	URBAN	DEVELOPER	BUILDER	\$127,000	2003	3	\$127,000	1
STONECLIFF	URBAN	DEVELOPER	BUILDER	\$130,000	2003	3	\$130,000	1
STONECLIFF	URBAN	DEVELOPER	BUILDER	\$140,000	2003	3	\$140,000	1
STONECLIFF	URBAN	DEVELOPER	BUILDER	\$155,000	2003	3	\$155,000	1
STONECLIFF	URBAN	DEVELOPER	INDIVIDUAL	\$93,000	2003	4	\$93,000	1
STONECLIFF	URBAN	DEVELOPER	BUILDER	\$106,100	2003	4	\$106,100	1
STONECLIFF	URBAN	DEVELOPER	BUILDER	\$120,000	2003	4	\$120,000	1
STONECLIFF	URBAN	DEVELOPER	BUILDER	\$102,900	2003	5	\$102,900	1
STONECLIFF	URBAN	DEVELOPER	BUILDER	\$118,000	2003	5	\$118,000	1
STONECLIFF	URBAN	DEVELOPER	BUILDER	\$120,000	2003	5	\$120,000	1
STONECLIFF	URBAN	DEVELOPER	BUILDER	\$152,000	2003	5	\$152,000	1
STONECLIFF	URBAN	DEVELOPER	BUILDER	\$103,000	2003	6	\$103,000	1
STONECLIFF	URBAN	BUILDER	INDIVIDUAL	\$125,000	2003	6	\$125,000	1
STONECLIFF	URBAN	DEVELOPER	BUILDER	\$129,000	2003	6	\$129,000	1
STONECLIFF	URBAN	DEVELOPER	INDIVIDUAL	\$142,000	2003	6	\$142,000	1
STONECLIFF	URBAN	DEVELOPER	BUILDER	\$145,000	2003	7	\$145,000	1
STONECLIFF	URBAN	DEVELOPER	BUILDER	\$150,000	2003	7	\$150,000	1
STONECLIFF	URBAN	BUILDER	INDIVIDUAL	\$151,000	2003	7	\$151,000	1
STONECLIFF	URBAN	DEVELOPER	BUILDER	\$155,000	2003	7	\$155,000	1
STONECLIFF	URBAN	DEVELOPER	BUILDER	\$155,000	2003	7	\$155,000	1
STONECLIFF	URBAN	DEVELOPER	INDIVIDUAL	\$160,000	2003	7	\$160,000	1
STONECLIFF	URBAN	DEVELOPER	INDIVIDUAL	\$175,000	2003	7	\$175,000	1
STONECLIFF	URBAN	DEVELOPER	INDIVIDUAL	\$186,000	2003	7	\$186,000	1
STONECLIFF	URBAN	DEVELOPER	BUILDER	\$118,700	2003	8	\$118,700	1
STONECLIFF	URBAN	DEVELOPER	BUILDER	\$142,000	2003	8	\$142,000	1
STONECLIFF	URBAN	DEVELOPER	BUILDER	\$160,000	2003	8	\$160,000	1
STONECLIFF	URBAN	DEVELOPER	BUILDER	\$162,000	2003	8	\$162,000	1
STONECLIFF	URBAN	DEVELOPER	BUILDER	\$168,000	2003	8	\$168,000	1
STONECLIFF	URBAN	DEVELOPER	BUILDER	\$170,000	2003	8	\$170,000	1
STONECLIFF	URBAN	DEVELOPER	BUILDER	\$170,000	2003	8	\$170,000	1
STONECLIFF	URBAN	DEVELOPER	BUILDER	\$175,000	2003	8	\$175,000	1
STONECLIFF	URBAN	DEVELOPER	BUILDER	\$97,000	2003	9	\$97,000	1

PROJECT	RURAL URBAN	SELLER TYPE	BUYER TYPE	LOT PRICE	YEAR	MONTH	TOTAL PRICE	LOTS
STONECLIFF	URBAN	DEVELOPER	BUILDER	\$137,000	2003	10	\$274,000	2
STONECLIFF	URBAN	DEVELOPER	BUILDER	\$155,000	2003	10	\$155,000	1
STONECLIFF	URBAN	DEVELOPER	INDIVIDUAL	\$170,000	2003	10	\$170,000	1
STONECLIFF	URBAN	DEVELOPER	BUILDER	\$170,000	2003	10	\$170,000	1
STONECLIFF	URBAN	DEVELOPER	BUILDER	\$91,500	2003	11	\$91,500	1
STONECLIFF	URBAN	DEVELOPER	BUILDER	\$94,000	2003	11	\$94,000	1
STONECLIFF	URBAN	DEVELOPER	BUILDER	\$126,000	2003	11	\$126,000	1
STONECLIFF	URBAN	DEVELOPER	BUILDER	\$126,000	2003	12	\$252,000	2
STONECLIFF	URBAN	DEVELOPER	INDIVIDUAL	\$127,000	2003	12	\$127,000	1
STONECLIFF	URBAN	DEVELOPER	INDIVIDUAL	\$200,000	2003	12	\$200,000	1
STRATTON FOREST	URBAN	DEVELOPER	BUILDER	\$395,000	2000	10	\$790,000	2
STRATTON FOREST	URBAN	DEVELOPER	INDIVIDUAL	\$479,000	2000	10	\$479,000	1
STRATTON FOREST	URBAN	DEVELOPER	INDIVIDUAL	\$479,000	2000	10	\$479,000	1
STRATTON FOREST	URBAN	DEVELOPER	BUILDER	\$425,000	2000	12	\$425,000	1
STRATTON FOREST	URBAN	DEVELOPER	BUILDER	\$449,000	2000	12	\$449,000	1
STRATTON FOREST	URBAN	DEVELOPER	BUILDER	\$365,000	2001	1	\$365,000	1
STRATTON FOREST	URBAN	DEVELOPER	BUILDER	\$375,000	2001	1	\$375,000	1
STRATTON FOREST	URBAN	DEVELOPER	BUILDER	\$375,000	2001	1	\$375,000	1
STRATTON FOREST	URBAN	DEVELOPER	INDIVIDUAL	\$430,000	2001	10	\$430,000	1
STRATTON FOREST	URBAN	DEVELOPER	INDIVIDUAL	\$285,000	2001	12	\$285,000	1
STRATTON FOREST	URBAN	DEVELOPER	BUILDER	\$400,000	2002	3	\$400,000	1
STRATTON FOREST	URBAN	DEVELOPER	INDIVIDUAL	\$373,500	2002	6	\$373,500	1
STRATTON FOREST	URBAN	DEVELOPER	BUILDER	\$385,000	2002	6	\$385,000	1
STRATTON FOREST	URBAN	DEVELOPER	BUILDER	\$425,000	2002	6	\$425,000	1
STRATTON FOREST	URBAN	DEVELOPER	BUILDER	\$485,000	2002	6	\$485,000	1
STRATTON FOREST	URBAN	DEVELOPER	BUILDER	\$435,000	2002	7	\$435,000	1
STRATTON FOREST	URBAN	DEVELOPER	BUILDER	\$489,000	2002	8	\$489,000	1
STRATTON FOREST	URBAN	DEVELOPER	BUILDER	\$418,300	2002	10	\$418,300	1
STRATTON FOREST	URBAN	DEVELOPER	BUILDER	\$495,000	2002	11	\$495,000	1
STRATTON FOREST	URBAN	DEVELOPER	INDIVIDUAL	\$480,000	2003	4	\$480,000	1
STRATTON FOREST	URBAN	DEVELOPER	INDIVIDUAL	\$598,000	2003	4	\$598,000	1
STRATTON FOREST	URBAN	DEVELOPER	BUILDER	\$509,100	2003	5	\$509,100	1
STRATTON FOREST	URBAN	DEVELOPER	INDIVIDUAL	\$495,000	2003	7	\$495,000	1
STRATTON FOREST	URBAN	DEVELOPER	BUILDER	\$479,000	2003	9	\$479,000	1
STRATTON FOREST	URBAN	DEVELOPER	BUILDER	\$482,200	2003	9	\$482,200	1
STRATTON FOREST	URBAN	DEVELOPER	BUILDER	\$607,700	2003	9	\$607,700	1
STRATTON FOREST	URBAN	DEVELOPER	BUILDER	\$629,400	2003	12	\$629,400	1
STRATTON FOREST	URBAN	DEVELOPER	BUILDER	\$629,400	2003	12	\$629,400	1
STRATTON PINES	URBAN	DEVELOPER	BUILDER	\$375,000	2002	10	\$375,000	0
STRATTON PINES	URBAN	DEVELOPER	INDIVIDUAL	\$477,000	2002	11	\$477,000	1
STRATTON PRESERVE	URBAN	INDIVIDUAL	BUILDER	\$278,500	2001	1	\$278,500	1
STRATTON PRESERVE	URBAN	INDIVIDUAL	BUILDER	\$362,700	2001	11	\$362,700	1
STRATTON PRESERVE	URBAN	DEVELOPER	INDIVIDUAL	\$340,000	2001	12	\$340,000	1
STRATTON PRESERVE	URBAN	INDIVIDUAL	BUILDER	\$340,000	2001	12	\$340,000	1
STRATTON PRESERVE	URBAN	INDIVIDUAL	BUILDER	\$100,000	2002	5	\$100,000	1
STRATTON PRESERVE	URBAN	DEVELOPER	INDIVIDUAL	\$400,000	2002	8	\$400,000	1
STRATTON PRESERVE	URBAN	INDIVIDUAL	BUILDER	\$400,000	2002	8	\$400,000	1
STRATTON PRESERVE	URBAN	INDIVIDUAL	BUILDER	\$209,200	2002	12	\$209,200	1
STRATTON PRESERVE	URBAN	DEVELOPER	INDIVIDUAL	\$179,000	2003	4	\$179,000	1

PROJECT	RURAL URBAN	SELLER TYPE	BUYER TYPE	LOT PRICE	YEAR	MONTH	TOTAL PRICE	LOTS
STRATTON PRESERVE	URBAN	INDIVIDUAL	BUILDER	\$330,000	2003	4	\$330,000	1
STRATTON PRESERVE	URBAN	INDIVIDUAL	BUILDER	\$324,600	2003	6	\$324,600	1
STRATTON PRESERVE	URBAN	DEVELOPER	INDIVIDUAL	\$109,000	2003	7	\$109,000	1
SYLVAN MEADOWS	RURAL	DEVELOPER	INDIVIDUAL	\$109,900	2001	2	\$109,900	1
SYLVAN MEADOWS	RURAL	DEVELOPER	INDIVIDUAL	\$112,900	2001	2	\$112,900	1
SYLVAN MEADOWS	RURAL	DEVELOPER	INDIVIDUAL	\$117,900	2001	2	\$117,900	1
SYLVAN MEADOWS	RURAL	DEVELOPER	INDIVIDUAL	\$123,500	2001	2	\$123,500	1
SYLVAN MEADOWS	RURAL	DEVELOPER	INDIVIDUAL	\$115,900	2001	3	\$115,900	1
SYLVAN MEADOWS	RURAL	DEVELOPER	INDIVIDUAL	\$118,900	2001	3	\$118,900	1
SYLVAN MEADOWS	RURAL	DEVELOPER	INDIVIDUAL	\$120,600	2001	3	\$120,600	1
SYLVAN MEADOWS	RURAL	DEVELOPER	INDIVIDUAL	\$123,000	2001	3	\$123,000	1
SYLVAN MEADOWS	RURAL	DEVELOPER	BUILDER	\$123,000	2001	3	\$123,000	1
SYLVAN MEADOWS	RURAL	DEVELOPER	INDIVIDUAL	\$124,000	2001	3	\$124,000	1
SYLVAN MEADOWS	RURAL	DEVELOPER	INDIVIDUAL	\$115,000	2001	4	\$115,000	1
SYLVAN MEADOWS	RURAL	DEVELOPER	INDIVIDUAL	\$125,900	2001	4	\$125,900	1
SYLVAN MEADOWS	RURAL	DEVELOPER	INDIVIDUAL	\$120,600	2001	5	\$120,600	1
SYLVAN MEADOWS	RURAL	DEVELOPER	INDIVIDUAL	\$115,500	2001	6	\$115,500	1
SYLVAN MEADOWS	RURAL	DEVELOPER	INDIVIDUAL	\$120,600	2001	6	\$120,600	1
SYLVAN MEADOWS	RURAL	DEVELOPER	BUILDER	\$123,500	2001	6	\$123,500	1
SYLVAN MEADOWS	RURAL	DEVELOPER	INDIVIDUAL	\$129,200	2001	6	\$129,200	1
SYLVAN MEADOWS	RURAL	DEVELOPER	INDIVIDUAL	\$129,900	2001	8	\$129,900	1
SYLVAN MEADOWS	RURAL	DEVELOPER	INDIVIDUAL	\$122,500	2001	9	\$122,500	1
SYLVAN MEADOWS	RURAL	DEVELOPER	INDIVIDUAL	\$121,800	2001	10	\$121,800	1
SYLVAN MEADOWS	RURAL	DEVELOPER	INDIVIDUAL	\$128,000	2001	10	\$128,000	1
SYLVAN MEADOWS	RURAL	DEVELOPER	INDIVIDUAL	\$129,900	2001	11	\$129,900	1
SYLVAN MEADOWS	RURAL	DEVELOPER	BUILDER	\$121,000	2001	12	\$121,000	1
SYLVAN MEADOWS	RURAL	DEVELOPER	INDIVIDUAL	\$134,900	2002	2	\$134,900	1
SYLVAN MEADOWS	RURAL	INDIVIDUAL	INDIVIDUAL	\$100,000	2002	6	\$100,000	1
SYLVAN MEADOWS	RURAL	DEVELOPER	INDIVIDUAL	\$135,000	2002	6	\$135,000	1
SYLVAN MEADOWS	RURAL	DEVELOPER	INDIVIDUAL	\$137,200	2002	7	\$137,200	1
SYLVAN MEADOWS	RURAL	DEVELOPER	INDIVIDUAL	\$127,800	2002	8	\$127,800	1
SYLVAN MEADOWS	RURAL	DEVELOPER	INDIVIDUAL	\$127,500	2003	1	\$127,500	1
SYLVAN MEADOWS	RURAL	DEVELOPER	INDIVIDUAL	\$125,500	2003	5	\$125,500	1
TALL PINES RANCH	RURAL	INDIVIDUAL	BUILDER	\$126,000	2000	10	\$126,000	1
TALL PINES RANCH	RURAL	DEVELOPER	BUILDER	\$124,000	2000	11	\$124,000	1
TALL PINES RANCH	RURAL	DEVELOPER	INDIVIDUAL	\$152,000	2000	11	\$152,000	1
TALL PINES RANCH	RURAL	INDIVIDUAL	BUILDER	\$125,000	2000	12	\$125,000	1
TALL PINES RANCH	RURAL	INDIVIDUAL	BUILDER	\$175,000	2001	1	\$175,000	1
TALL PINES RANCH	RURAL	DEVELOPER	INDIVIDUAL	\$153,500	2001	2	\$153,500	1
TALL PINES RANCH	RURAL	INDIVIDUAL	BUILDER	\$120,000	2001	3	\$120,000	1
TALL PINES RANCH	RURAL	DEVELOPER	BUILDER	\$165,000	2001	8	\$165,000	1
TALL PINES RANCH	RURAL	INDIVIDUAL	BUILDER	\$130,000	2001	10	\$130,000	1
TALL PINES RANCH	RURAL	DEVELOPER	INDIVIDUAL	\$157,500	2001	10	\$157,500	1
TALL PINES RANCH	RURAL	INDIVIDUAL	BUILDER	\$167,500	2001	10	\$167,500	1
TALL PINES RANCH	RURAL	INDIVIDUAL	BUILDER	\$190,000	2001	11	\$190,000	1
TALL PINES RANCH	RURAL	DEVELOPER	INDIVIDUAL	\$205,000	2001	11	\$205,000	1
TALL PINES RANCH	RURAL	BUILDER	INDIVIDUAL	\$168,500	2002	2	\$168,500	1
TALL PINES RANCH	RURAL	DEVELOPER	BUILDER	\$152,500	2002	3	\$152,500	1
TALL PINES RANCH	RURAL	INDIVIDUAL	BUILDER	\$157,500	2002	3	\$157,500	1

PROJECT	RURAL URBAN	SELLER TYPE	BUYER TYPE	LOT PRICE	YEAR	MONTH	TOTAL PRICE	LOTS
TALL PINES RANCH	RURAL	INDIVIDUAL	BUILDER	\$175,000	2002	9	\$175,000	1
TALL PINES RANCH	RURAL	INDIVIDUAL	BUILDER	\$165,000	2003	12	\$165,000	1
TIMBERVIEW	RURAL	DEVELOPER	BUILDER	\$97,700	2001	3	\$97,700	1
TIMBERVIEW	RURAL	DEVELOPER	BUILDER	\$119,000	2001	3	\$119,000	1
TIMBERVIEW	RURAL	DEVELOPER	BUILDER	\$127,500	2001	7	\$127,500	1
TIMBERVIEW	RURAL	DEVELOPER	BUILDER	\$103,400	2002	2	\$103,400	1
TIMBERVIEW	RURAL	DEVELOPER	BUILDER	\$90,700	2002	3	\$90,700	1
TIMBERVIEW	RURAL	DEVELOPER	BUILDER	\$94,000	2002	3	\$94,000	1
TIMBERVIEW	RURAL	DEVELOPER	INDIVIDUAL	\$95,000	2002	3	\$95,000	1
TIMBERVIEW	RURAL	DEVELOPER	BUILDER	\$97,500	2002	5	\$97,500	1
TOP O MOOR	URBAN	INDIVIDUAL	BUILDER	\$495,000	2002	3	\$495,000	1
TOP OF SKYWAY	URBAN	BUILDER	BUILDER	\$132,000	2001	8	\$132,000	1
TOP OF SKYWAY	URBAN	BUILDER	INDIVIDUAL	\$164,900	2002	8	\$164,900	1
TOP OF SKYWAY	URBAN	DEVELOPER	BUILDER	\$179,000	2004	1	\$179,000	1
UNIVERSITY PARK	URBAN	DEVELOPER	BUILDER	\$90,000	2000	10	\$180,000	2
UNIVERSITY PARK	URBAN	DEVELOPER	BUILDER	\$90,000	2000	10	\$90,000	1
UNIVERSITY PARK	URBAN	DEVELOPER	BUILDER	\$105,000	2000	10	\$105,000	1
UNIVERSITY PARK	URBAN	DEVELOPER	INDIVIDUAL	\$105,000	2000	11	\$105,000	1
UNIVERSITY PARK	URBAN	DEVELOPER	INDIVIDUAL	\$220,000	2000	11	\$220,000	1
UNIVERSITY PARK	URBAN	DEVELOPER	INDIVIDUAL	\$265,000	2000	11	\$265,000	1
UNIVERSITY PARK	URBAN	DEVELOPER	BUILDER	\$90,000	2000	12	\$90,000	1
UNIVERSITY PARK	URBAN	DEVELOPER	INDIVIDUAL	\$145,000	2000	12	\$145,000	1
UNIVERSITY PARK	URBAN	BUILDER	INDIVIDUAL	\$165,000	2000	12	\$165,000	1
UNIVERSITY PARK	URBAN	DEVELOPER	BUILDER	\$165,000	2000	12	\$165,000	1
UNIVERSITY PARK	URBAN	DEVELOPER	BUILDER	\$142,000	2001	1	\$142,000	1
UNIVERSITY PARK	URBAN	INDIVIDUAL	BUILDER	\$90,000	2001	2	\$90,000	1
UNIVERSITY PARK	URBAN	DEVELOPER	INDIVIDUAL	\$95,000	2001	2	\$95,000	1
UNIVERSITY PARK	URBAN	DEVELOPER	INDIVIDUAL	\$125,000	2001	2	\$125,000	1
UNIVERSITY PARK	URBAN	DEVELOPER	INDIVIDUAL	\$170,000	2001	2	\$170,000	1
UNIVERSITY PARK	URBAN	DEVELOPER	BUILDER	\$90,000	2001	3	\$90,000	1
UNIVERSITY PARK	URBAN	DEVELOPER	BUILDER	\$116,000	2001	3	\$116,000	1
UNIVERSITY PARK	URBAN	DEVELOPER	INDIVIDUAL	\$165,000	2001	3	\$165,000	1
UNIVERSITY PARK	URBAN	DEVELOPER	INDIVIDUAL	\$165,000	2001	3	\$165,000	1
UNIVERSITY PARK	URBAN	DEVELOPER	INDIVIDUAL	\$90,000	2001	5	\$90,000	1
UNIVERSITY PARK	URBAN	DEVELOPER	BUILDER	\$115,000	2001	6	\$115,000	1
UNIVERSITY PARK	URBAN	DEVELOPER	BUILDER	\$140,000	2001	6	\$140,000	1
UNIVERSITY PARK	URBAN	DEVELOPER	INDIVIDUAL	\$225,000	2001	6	\$225,000	1
UNIVERSITY PARK	URBAN	DEVELOPER	INDIVIDUAL	\$92,000	2001	7	\$92,000	1
UNIVERSITY PARK	URBAN	DEVELOPER	INDIVIDUAL	\$150,000	2001	7	\$150,000	1
UNIVERSITY PARK	URBAN	DEVELOPER	BUILDER	\$215,000	2001	7	\$215,000	1
UNIVERSITY PARK	URBAN	DEVELOPER	INDIVIDUAL	\$90,000	2001	8	\$90,000	1
UNIVERSITY PARK	URBAN	DEVELOPER	BUILDER	\$99,000	2001	9	\$99,000	1
UNIVERSITY PARK	URBAN	DEVELOPER	BUILDER	\$175,000	2001	9	\$175,000	1
UNIVERSITY PARK	URBAN	DEVELOPER	BUILDER	\$110,000	2001	10	\$110,000	1
UNIVERSITY PARK	URBAN	DEVELOPER	INDIVIDUAL	\$90,000	2001	11	\$90,000	1
UNIVERSITY PARK	URBAN	DEVELOPER	BUILDER	\$105,000	2001	11	\$105,000	1
UNIVERSITY PARK	URBAN	DEVELOPER	BUILDER	\$489,300	2001	11	\$489,300	1
UNIVERSITY PARK	URBAN	DEVELOPER	BUILDER	\$140,000	2001	12	\$140,000	1
UNIVERSITY PARK	URBAN	DEVELOPER	BUILDER	\$125,000	2002	1	\$125,000	1

PROJECT	RURAL URBAN	SELLER TYPE	BUYER TYPE	LOT PRICE	YEAR	MONTH	TOTAL PRICE	LOTS
UNIVERSITY PARK	URBAN	DEVELOPER	INDIVIDUAL	\$133,600	2002	1	\$133,600	1
UNIVERSITY PARK	URBAN	DEVELOPER	INDIVIDUAL	\$130,000	2002	2	\$130,000	1
UNIVERSITY PARK	URBAN	DEVELOPER	BUILDER	\$100,000	2002	3	\$100,000	1
UNIVERSITY PARK	URBAN	DEVELOPER	BUILDER	\$110,000	2002	3	\$110,000	1
UNIVERSITY PARK	URBAN	DEVELOPER	INDIVIDUAL	\$100,000	2002	4	\$100,000	1
UNIVERSITY PARK	URBAN	DEVELOPER	INDIVIDUAL	\$100,000	2002	4	\$100,000	1
UNIVERSITY PARK	URBAN	DEVELOPER	INDIVIDUAL	\$240,000	2002	4	\$240,000	1
UNIVERSITY PARK	URBAN	DEVELOPER	INDIVIDUAL	\$240,000	2002	4	\$240,000	1
UNIVERSITY PARK	URBAN	DEVELOPER	BUILDER	\$110,000	2002	5	\$110,000	1
UNIVERSITY PARK	URBAN	DEVELOPER	BUILDER	\$130,000	2002	5	\$130,000	1
UNIVERSITY PARK	URBAN	DEVELOPER	BUILDER	\$225,000	2002	5	\$225,000	1
UNIVERSITY PARK	URBAN	DEVELOPER	BUILDER	\$120,000	2002	6	\$120,000	1
UNIVERSITY PARK	URBAN	DEVELOPER	INDIVIDUAL	\$100,000	2002	7	\$100,000	1
UNIVERSITY PARK	URBAN	DEVELOPER	INDIVIDUAL	\$110,000	2002	8	\$110,000	1
UNIVERSITY PARK	URBAN	DEVELOPER	BUILDER	\$115,500	2002	8	\$115,500	1
UNIVERSITY PARK	URBAN	DEVELOPER	BUILDER	\$120,800	2002	8	\$120,800	1
UNIVERSITY PARK	URBAN	DEVELOPER	BUILDER	\$150,000	2002	8	\$150,000	1
UNIVERSITY PARK	URBAN	DEVELOPER	BUILDER	\$288,800	2002	8	\$288,800	1
UNIVERSITY PARK	URBAN	DEVELOPER	BUILDER	\$94,500	2002	10	\$94,500	1
UNIVERSITY PARK	URBAN	DEVELOPER	BUILDER	\$94,500	2002	10	\$94,500	1
UNIVERSITY PARK	URBAN	DEVELOPER	BUILDER	\$110,300	2002	10	\$110,300	1
UNIVERSITY PARK	URBAN	DEVELOPER	BUILDER	\$126,000	2002	10	\$126,000	1
UNIVERSITY PARK	URBAN	DEVELOPER	INDIVIDUAL	\$255,000	2002	10	\$255,000	1
UNIVERSITY PARK	URBAN	DEVELOPER	BUILDER	\$105,000	2002	11	\$105,000	1
UNIVERSITY PARK	URBAN	DEVELOPER	INDIVIDUAL	\$140,000	2002	12	\$140,000	1
UNIVERSITY PARK	URBAN	DEVELOPER	BUILDER	\$126,800	2003	3	\$126,800	1
UNIVERSITY PARK	URBAN	DEVELOPER	BUILDER	\$138,000	2003	3	\$138,000	1
UNIVERSITY PARK	URBAN	DEVELOPER	INDIVIDUAL	\$224,900	2003	3	\$224,900	1
UNIVERSITY PARK	URBAN	DEVELOPER	INDIVIDUAL	\$98,000	2003	4	\$98,000	1
UNIVERSITY PARK	URBAN	DEVELOPER	INDIVIDUAL	\$200,000	2003	4	\$200,000	1
UNIVERSITY PARK	URBAN	DEVELOPER	BUILDER	\$281,100	2003	4	\$281,100	1
UNIVERSITY PARK	URBAN	DEVELOPER	INDIVIDUAL	\$227,500	2003	5	\$227,500	1
UNIVERSITY PARK	URBAN	DEVELOPER	BUILDER	\$270,100	2003	5	\$270,100	1
UNIVERSITY PARK	URBAN	DEVELOPER	BUILDER	\$116,000	2003	7	\$116,000	1
UNIVERSITY PARK	URBAN	DEVELOPER	BUILDER	\$126,000	2003	8	\$126,000	1
UNIVERSITY PARK	URBAN	DEVELOPER	BUILDER	\$126,000	2003	8	\$126,000	1
UNIVERSITY PARK	URBAN	DEVELOPER	BUILDER	\$131,300	2003	8	\$131,300	1
UNIVERSITY PARK	URBAN	DEVELOPER	BUILDER	\$141,800	2003	9	\$141,800	1
UNIVERSITY PARK	URBAN	DEVELOPER	BUILDER	\$141,800	2003	9	\$141,800	1
UNIVERSITY PARK	URBAN	DEVELOPER	INDIVIDUAL	\$195,000	2003	9	\$195,000	1
UNIVERSITY PARK	URBAN	INDIVIDUAL	BUILDER	\$115,000	2003	10	\$115,000	1
UNIVERSITY PARK	URBAN	DEVELOPER	BUILDER	\$147,000	2003	10	\$147,000	1
UNIVERSITY PARK	URBAN	DEVELOPER	BUILDER	\$147,000	2003	10	\$147,000	1
UNIVERSITY PARK	URBAN	DEVELOPER	BUILDER	\$175,000	2003	11	\$175,000	1
UNIVERSITY PARK	URBAN	DEVELOPER	BUILDER	\$155,000	2003	12	\$155,000	1
VALLEY RANCH	RURAL	DEVELOPER	INDIVIDUAL	\$135,000	2002	12	\$135,000	1
VALLEY RANCH	RURAL	DEVELOPER	INDIVIDUAL	\$140,000	2003	1	\$140,000	1
WALDEN	RURAL	DEVELOPER	BUILDER	\$115,000	2001	7	\$115,000	1
WALDEN	RURAL	INDIVIDUAL	INDIVIDUAL	\$189,000	2001	9	\$189,000	1

PROJECT	RURAL URBAN	SELLER TYPE	BUYER TYPE	LOT PRICE	YEAR	MONTH	TOTAL PRICE	LOTS
WALDEN	RURAL	DEVELOPER	BUILDER	\$117,900	2002	6	\$117,900	1
WALDEN	RURAL	DEVELOPER	INDIVIDUAL	\$90,000	2002	7	\$90,000	1
WALDEN	RURAL	DEVELOPER	BUILDER	\$95,000	2002	7	\$95,000	1
WALDEN	RURAL	DEVELOPER	BUILDER	\$95,000	2002	7	\$95,000	1
WALDEN	RURAL	DEVELOPER	BUILDER	\$95,000	2002	7	\$95,000	1
WALDEN	RURAL	DEVELOPER	BUILDER	\$95,000	2002	7	\$95,000	1
WALDEN	RURAL	DEVELOPER	BUILDER	\$102,500	2002	7	\$205,000	2
WALDEN	RURAL	DEVELOPER	BUILDER	\$105,000	2002	7	\$105,000	1
WALDEN	RURAL	DEVELOPER	BUILDER	\$105,000	2002	7	\$105,000	1
WALDEN	RURAL	DEVELOPER	BUILDER	\$110,000	2002	7	\$110,000	1
WALDEN	RURAL	DEVELOPER	BUILDER	\$118,300	2002	7	\$118,300	1
WALDEN	RURAL	DEVELOPER	BUILDER	\$125,000	2002	7	\$125,000	1
WALDEN	RURAL	DEVELOPER	BUILDER	\$125,000	2002	7	\$125,000	1
WALDEN	RURAL	DEVELOPER	INDIVIDUAL	\$115,000	2002	8	\$115,000	1
WALDEN	RURAL	BUILDER	INDIVIDUAL	\$150,000	2002	8	\$150,000	1
WALDEN	RURAL	DEVELOPER	INDIVIDUAL	\$123,000	2003	2	\$123,000	1
WALDEN	RURAL	DEVELOPER	INDIVIDUAL	\$95,000	2003	5	\$95,000	1
WALDEN	RURAL	DEVELOPER	BUILDER	\$95,000	2003	5	\$95,000	1
WALDEN	RURAL	BUILDER	INDIVIDUAL	\$145,700	2003	5	\$145,700	1
WALDEN	RURAL	DEVELOPER	BUILDER	\$95,000	2003	6	\$190,000	2
WALDEN	RURAL	DEVELOPER	BUILDER	\$123,000	2003	6	\$123,000	1
WALDEN	RURAL	DEVELOPER	BUILDER	\$120,000	2003	7	\$120,000	1
WALDEN	RURAL	INDIVIDUAL	BUILDER	\$130,000	2003	7	\$130,000	1
WALDEN	RURAL	DEVELOPER	INDIVIDUAL	\$100,000	2003	8	\$100,000	1
WALDEN	RURAL	DEVELOPER	INDIVIDUAL	\$95,000	2003	9	\$95,000	1
WALDEN	RURAL	DEVELOPER	BUILDER	\$130,500	2003	9	\$130,500	1
WALDEN	RURAL	DEVELOPER	BUILDER	\$100,000	2003	11	\$100,000	1
WALDEN	RURAL	DEVELOPER	BUILDER	\$115,000	2003	11	\$115,000	1
WALDEN	RURAL	DEVELOPER	INDIVIDUAL	\$116,000	2003	11	\$116,000	1
WALDEN	RURAL	DEVELOPER	INDIVIDUAL	\$117,000	2003	11	\$117,000	1
WALDEN	RURAL	DEVELOPER	BUILDER	\$95,000	2003	12	\$95,000	1
WALDEN	RURAL	DEVELOPER	INDIVIDUAL	\$115,500	2004	1	\$115,500	1
WILDWOOD RANCH	RURAL	INDIVIDUAL	BUILDER	\$106,500	2002	8	\$106,500	1
WILDWOOD RANCH ESTATES	RURAL	INDIVIDUAL	BUILDER	\$150,000	2001	8	\$150,000	1
WISSLER RANCH	RURAL	INDIVIDUAL	BUILDER	\$115,000	2000	12	\$115,000	1
WISSLER RANCH	RURAL	INDIVIDUAL	BUILDER	\$126,000	2001	6	\$126,000	1
WISSLER RANCH	RURAL	INDIVIDUAL	BUILDER	\$135,000	2002	8	\$135,000	1
WISSLER RANCH	RURAL	INDIVIDUAL	BUILDER	\$137,500	2002	8	\$137,500	1
WISSLER RANCH	RURAL	INDIVIDUAL	BUILDER	\$122,500	2003	8	\$122,500	1
WOODMEN OAKS ESTATES	URBAN	INDIVIDUAL	BUILDER	\$117,500	2003	8	\$235,000	2
WOODMOOR COUNTRY CLUB	RURAL	INDIVIDUAL	BUILDER	\$108,000	2001	1	\$108,000	1
WOODMOOR LODGE	RURAL	INDIVIDUAL	BUILDER	\$92,000	2002	3	\$92,000	1
WOODMOOR LODGE	RURAL	INDIVIDUAL	BUILDER	\$92,000	2002	4	\$92,000	1
WOODMOOR MEADOWS	RURAL	INDIVIDUAL	BUILDER	\$90,000	2002	6	\$90,000	1
WOODMOOR MEADOWS	RURAL	BUILDER	BUILDER	\$175,000	2002	11	\$175,000	1

ATTACHMENT 2
CUSTOM LOT INVENTORY

Development	Project	Lot #	Acres	Price	Urban or Rural
Arrowwood	Arrowwood Sub 2	68	2.50	\$169,900	Rural
Bent Tree	Bent Tree	219	2.50	\$125,000	Rural
Bent Tree	Bent Tree	226	2.53	\$139,000	Rural
Bent Tree	Bent Tree	247	2.50	\$179,500	Rural
Bent Tree	Bent Tree	246	2.50	\$179,500	Rural
Black Forest	Black Forest Sub	9	4.83	\$153,000	Rural
Black Forest	Black Forest Sub	10	4.83	\$153,000	Rural
Black Forest	Black Forest Sub	11	4.83	\$153,000	Rural
Black Forest	Black Forest Sub	12	4.83	\$153,000	Rural
Black Forest	Black Forest Sub	13	4.83	\$153,000	Rural
Black Forest	Black Forest Sub	14	4.83	\$153,000	Rural
Black Forest	Black Forest Sub	20	4.83	\$153,000	Rural
Black Squirrel Park	Black Squirrel Park	6	5.24	\$135,000	Rural
Brentwood Country Club & Cabin Sites	Brentwood Country Club & Cabin Sites	17	0.70	\$115,000	Rural
Brentwood Country Club & Cabin Sites	Brentwood Country Club & Cabin Sites	18	0.70	\$115,000	Rural
Brentwood Country Club & Cabin Sites	Brentwood Country Club & Cabin Sites	20	0.70	\$115,000	Rural
Brentwood Country Club & Cabin Sites	Brentwood Country Club & Cabin Sites	21	0.70	\$115,000	Rural
Bridle Bit Ranch	Bridle Bit Ranch	22	5.24	\$285,000	Rural
Bridle Bit Ranch	Bridle Bit Ranch	20A	5.00	\$299,900	Rural
Broadmoor - Cole Heights	Broadmoor - Cole Heights	2	2.15	\$190,000	Urban
Broadmoor Glen	Broadmoor Glen	S-7	1.25	\$147,900	Urban
Broadmoor Glen South	Broadmoor Glen South Fil No. 7	10	0.85	\$125,000	Urban
Broadmoor Hills Park	Broadmoor Hills Park	13	1.30	\$300,000	Urban
Broadmoor Hills Park	Broadmoor Hills Park Fil No 10 Colo	13	1.30	\$300,000	Urban
Broadmoor Hills Park	Broadmoor Hills Park Filing No 11		12.65	\$350,000	Urban
Broadmoor Hills Park	Broadmoor Hills Park Sub Fil No 2	1	0.99	\$149,900	Urban
Broadmoor Hills Park	Broadmoor Hills Park Sub Fil No2	2	0.99	\$149,900	Urban
Broadmoor Resort Community	Barons Ridge Fil No 1	4	0.58	\$365,000	Urban
Broadmoor Resort Community	Broadmoor Resort Community	52	1.92	\$395,000	Urban
Broadmoor Resort Community	Broadmoor Resort Community	28	1.07	\$450,000	Urban
Broadmoor Resort Community	Broadmoor Resort Community	53	1.74	\$475,000	Urban
Broadmoor Resort Community	Broadmoor Resort Community	65	2.15	\$495,000	Urban
Broadmoor Resort Community	Broadmoor Resort Community	70	2.62	\$505,000	Urban
Broadmoor Resort Community	Broadmoor Resort Community	8	1.26	\$565,000	Urban
Broadmoor Resort Community	Broadmoor Resort Community	78	1.06	\$590,000	Urban
Broadmoor Resort Community	Broadmoor Resort Community	4	2.39	\$595,000	Urban
Broadmoor Resort Community	Broadmoor Resort Community Filing No. 1	2	2.45	\$615,000	Urban
Broadmoor Resort Community	South Park At Broadmoor Resort Co	57	2.05	\$650,000	Urban
Broadmoor Resort Community	South Park Fil. No. 3a	76	1.91	\$850,000	Urban
Broadmoor Resort Community	Southpark Fil #2	65	2.15	\$495,000	Urban
Broadmoor Resort Community	Willowstone Chalets At South Park Fil No 1	3	0.32	\$295,000	Urban
Broadmoor Resort Community	Willowstone Chalets At Southpark Fil No 1	6	0.33	\$310,900	Urban
Brookmoor	Brookmoor Filing 2	12	0.20	\$96,900	Rural
Cedar Heights	Cedar Hts Filing No 1 A	3	0.69	\$125,000	Urban
Cedar Heights	Cedar Heights	8	1.00	\$110,000	Urban
Cedar Heights	Cedar Heights	1	1.06	\$135,000	Urban
Cedar Heights	Cedar Heights	32	1.32	\$194,900	Urban
Cherokee Acres	Cherokee Acres	2	10.76	\$360,000	Rural
Cherry Creek Crossing	Cherry Creek Crossing Phase I	37	2.50	\$75,000	Rural
Cherry Creek Crossing	Cherry Creek Crossing Phase I	40	2.50	\$83,000	Rural
Cherry Creek Crossing	Cherry Creek Crossing Phase I	42	2.80	\$83,500	Rural
Cherry Creek Crossing	Cherry Creek Crossing Phase I	43	2.60	\$85,500	Rural
Cherry Creek Crossing	Cherry Creek Crossing Phase I	44	2.70	\$85,500	Rural

Development	Project	Lot #	Acres	Price	Urban or Rural
Cherry Creek Crossing	Cherry Creek Crossing Phase I	45	2.80	\$85,500	Rural
Cherry Creek Crossing	Cherry Creek Crossing Phase I	89	2.50	\$116,500	Rural
Cherry Creek Crossing	Cherry Creek Crossing Phase I	50	2.50	\$117,000	Rural
Cherry Creek Crossing	Cherry Creek Crossing Phase II	2	2.50	\$102,500	Rural
Cherry Creek Crossing	Cherry Creek Crossing Phase II	13	2.50	\$107,000	Rural
Cherry Creek Crossing	Cherry Creek Crossing Phase II	12	2.50	\$109,000	Rural
Cherry Creek Crossing	Cherry Creek Crossing Phase II	3	2.50	\$109,500	Rural
Cherry Creek Crossing	Cherry Creek Crossing Phase II	15	2.50	\$111,000	Rural
Cherry Creek Crossing	Cherry Creek Crossing Phase II	11	2.50	\$113,000	Rural
Cherry Creek Crossing	Cherry Creek Crossing Phase II	7	2.60	\$113,000	Rural
Cherry Creek Crossing	Cherry Creek Crossing Phase II	23	2.50	\$115,000	Rural
Cherry Creek Crossing	Cherry Creek Crossing Phase II	20	2.50	\$116,000	Rural
Cherry Creek Crossing	Cherry Creek Crossing Phase II	22	2.50	\$117,000	Rural
Cherry Creek Crossing	Cherry Creek Crossing Phase II	19	2.70	\$117,000	Rural
Cherry Creek Springs	Cherry Creek Springs	73	6.50	\$110,000	Rural
Cherry Creek Springs	Cherry Creek Springs Fil 1	5	5.61	\$99,000	Rural
Cole Heights	Cole Heights No 3	2	2.15	\$190,000	Urban
Columbine Canyon	Columbine Canyon Sub No 1	12	5.55	\$99,900	Rural
Columbine Canyon	Columbine Canyon Sub No. 1	10	5.90	\$104,950	Rural
Dixon Heights	Dixon Heights Sub	3	0.40	\$263,000	Urban
Ehrich	Ehrich Sub	2	10.08	\$350,000	Rural
Elk Creek Ranches	Elk Creek Ranches Fil No 1	11	6.30	\$125,000	Rural
Elk Creek Ranches	Elk Creek Ranches, Filing 2	17	5.00	\$165,500	Rural
Falcon Forest	Falcon Forest Sub Fil 2	4	5.40	\$299,900	Rural
Forest Highlands	Forest Highlands	8	18.25	\$259,900	Rural
Green Mountain Ranch	Green Mountain Ranch Sub	9	5.61	\$199,500	Rural
Hardy Ridge	Hardy Ridge	2	6.40	\$135,000	Rural
Hawk Ridge West	Hawk Ridge West	35	7.70	\$104,000	Rural
Hawk Ridge West	Hawk Ridge West	1	5.00	\$117,000	Rural
Hawk Ridge West	Hawk Ridge West	11	7.10	\$121,000	Rural
Hawk Ridge West	Hawk Ridge West	25	5.00	\$124,000	Rural
Hawk Ridge West	Hawk Ridge West	2	5.50	\$125,000	Rural
Hawk Ridge West	Hawk Ridge West	3	5.30	\$125,000	Rural
Hawk Ridge West	Hawk Ridge West	4	5.00	\$125,000	Rural
Hawk Ridge West	Hawk Ridge West	5	5.00	\$129,000	Rural
Hawk Ridge West	Hawk Ridge West	34	5.00	\$131,000	Rural
Hawk Ridge West	Hawk Ridge West	26	5.00	\$138,000	Rural
Hawk Ridge West	Hawk Ridge West	28	5.00	\$139,000	Rural
Hawk Ridge West	Hawk Ridge West	27	5.00	\$143,000	Rural
Hawk Ridge West	Hawk Ridge West	33	5.00	\$146,000	Rural
Hawk Ridge West	Hawk Ridge West	29	5.00	\$147,000	Rural
Higby Estates	Higby Estates	23	2.51	\$219,900	Rural
Higby Estates	Higby Estates	46	2.65	\$229,900	Rural
Higby Estates	Higby Estates Filing 1	52	2.50	\$229,500	Rural
High Forest Ranch	High Forest Filing 1	66	2.99	\$285,000	Rural
High Forest Ranch	High Forest Ranch Filing 1	62	3.23	\$185,000	Rural
High Forest Ranch	High Forest Ranch Filing 1	53	2.50	\$185,000	Rural
High Forest Ranch	High Forest Ranch Filing 1	49	2.60	\$195,000	Rural
High Forest Ranch	High Forest Ranch Filing 1	73	3.31	\$200,000	Rural
High Forest Ranch	High Forest Ranch Filing 1	71	3.31	\$200,000	Rural
High Forest Ranch	High Forest Ranch Filing 1	72	3.31	\$200,000	Rural
High Forest Ranch	High Forest Ranch Filing 1	35	3.25	\$210,000	Rural
High Forest Ranch	High Forest Ranch Filing 1	34	4.06	\$210,000	Rural
High Forest Ranch	High Forest Ranch Filing 1	41	3.80	\$230,000	Rural

Development	Project	Lot #	Acres	Price	Urban or Rural
High Forest Ranch	High Forest Ranch Filing 1	47	2.77	\$235,000	Rural
High Forest Ranch	High Forest Ranch Filing 1	39	4.80	\$240,000	Rural
High Forest Ranch	High Forest Ranch Filing 2	1	9.21	\$160,000	Rural
High Forest Ranch	High Forest Ranch Filing 2	21	2.53	\$210,000	Rural
High Forest Ranch	High Forest Ranch Filing 2	19	3.17	\$210,000	Rural
High Forest Ranch	High Forest Ranch Filing 2	39	3.51	\$210,000	Rural
High Forest Ranch	High Forest Ranch Filing 2	31	4.66	\$210,000	Rural
High Forest Ranch	High Forest Ranch Filing 2	30	3.38	\$215,000	Rural
High Forest Ranch	High Forest Ranch Filing 2	41	3.07	\$225,000	Rural
High Forest Ranch	High Forest Ranch Filing 2	40	3.91	\$230,000	Rural
High Forest Ranch	High Forest Ranch Filing 2	24	3.41	\$230,000	Rural
High Forest Ranch	High Forest Ranch Filing 2	23	4.19	\$240,000	Rural
High Forest Ranch	High Forest Ranch Filing 2	37	5.08	\$240,000	Rural
High Forest Ranch	High Forest Ranch Filing 2	13	4.70	\$240,000	Rural
High Forest Ranch	High Forest Ranch Filing 2	22	2.60	\$245,000	Rural
High Forest Ranch	High Forest Ranch Filing 2	44	2.51	\$250,000	Rural
High Forest Ranch	High Forest Ranch Filing 2	43	2.51	\$255,000	Rural
High Forest Ranch	High Forest Ranch Filing 2	445	2.69	\$255,000	Rural
High Forest Ranch	High Forest Ranch Filing 2	47	3.19	\$255,000	Rural
High Forest Ranch	High Forest Ranch Filing 2	50	17.05	\$265,000	Rural
High Forest Ranch	High Forest Ranch Filing 2	7	2.81	\$270,000	Rural
High Forest Ranch	High Forest Ranch Filing 2	46	2.96	\$270,000	Rural
High Forest Ranch	High Forest Ranch Filing 2	14	4.05	\$280,000	Rural
High Forest Ranch	High Forest Ranch Filing 2	11	3.25	\$280,000	Rural
High Forest Ranch	High Forest Ranch Filing 2	12	5.42	\$285,000	Rural
High Forest Ranch	High Forest Ranch Filing 2	53	24.37	\$290,000	Rural
High Forest Ranch	High Forest Ranch Filing 2	10	3.34	\$295,000	Rural
High Forest Ranch	High Forest Ranch Filing 2	52	17.43	\$295,000	Rural
High Forest Ranch	High Forest Ranch Filing 2	55	27.54	\$315,000	Rural
High Forest Ranch	High Forest Ranch Filing 3	42	2.50	\$150,000	Rural
High Forest Ranch	High Forest Ranch Filing 3	43	2.50	\$150,000	Rural
High Forest Ranch	High Forest Ranch Filing 3	38	2.52	\$150,000	Rural
High Forest Ranch	High Forest Ranch Filing 3	36	2.74	\$160,000	Rural
High Forest Ranch	High Forest Ranch Filing 3	39	2.50	\$165,000	Rural
High Forest Ranch	High Forest Ranch Filing 3	44	2.52	\$165,000	Rural
High Forest Ranch	High Forest Ranch Filing 3	10	2.54	\$170,000	Rural
High Forest Ranch	High Forest Ranch Filing 3	32	2.51	\$170,000	Rural
High Forest Ranch	High Forest Ranch Filing 3	35	2.54	\$170,000	Rural
High Forest Ranch	High Forest Ranch Filing 3	13	2.62	\$170,000	Rural
High Forest Ranch	High Forest Ranch Filing 3	2	2.95	\$170,000	Rural
High Forest Ranch	High Forest Ranch Filing 3	12	2.58	\$175,000	Rural
High Forest Ranch	High Forest Ranch Filing 3	28	2.62	\$175,000	Rural
High Forest Ranch	High Forest Ranch Filing 3	37	2.68	\$175,000	Rural
High Forest Ranch	High Forest Ranch Filing 3	29	2.61	\$175,000	Rural
High Forest Ranch	High Forest Ranch Filing 3	40	2.50	\$180,000	Rural
High Forest Ranch	High Forest Ranch Filing 3	11	2.54	\$180,000	Rural
High Forest Ranch	High Forest Ranch Filing 3	3	3.18	\$180,000	Rural
High Forest Ranch	High Forest Ranch Filing 3	27	2.52	\$180,000	Rural
High Forest Ranch	High Forest Ranch Filing 3	17	3.00	\$180,000	Rural
High Forest Ranch	High Forest Ranch Filing 3	4	3.17	\$180,000	Rural
High Forest Ranch	High Forest Ranch Filing 3	30	2.51	\$185,000	Rural
High Forest Ranch	High Forest Ranch Filing 3	41	2.51	\$185,000	Rural
High Forest Ranch	High Forest Ranch Filing 3	34	2.54	\$185,000	Rural
High Forest Ranch	High Forest Ranch Filing 3	5	3.44	\$185,000	Rural

Development	Project	Lot #	Acres	Price	Urban or Rural
High Forest Ranch	High Forest Ranch Filing 3	20	2.58	\$190,000	Rural
High Forest Ranch	High Forest Ranch Filing 3	18	2.52	\$190,000	Rural
High Forest Ranch	High Forest Ranch Filing 3	21	2.82	\$190,000	Rural
High Forest Ranch	High Forest Ranch Filing 3	6	3.03	\$190,000	Rural
High Forest Ranch	High Forest Ranch Filing 3	33	2.55	\$195,000	Rural
High Forest Ranch	High Forest Ranch Filing 3	19	2.63	\$195,000	Rural
High Forest Ranch	High Forest Ranch Filing 3	31	2.50	\$195,000	Rural
High Forest Ranch	High Forest Ranch Filing 3	14	2.55	\$195,000	Rural
High Forest Ranch	High Forest Ranch Filing 3	9	3.83	\$200,000	Rural
High Forest Ranch	High Forest Ranch Filing 3	7	3.10	\$200,000	Rural
High Forest Ranch	High Forest Ranch Filing 3	15	3.44	\$200,000	Rural
High Forest Ranch	High Forest Ranch Filing 3	23	2.58	\$205,000	Rural
High Forest Ranch	High Forest Ranch Filing 3	48	2.53	\$210,000	Rural
High Forest Ranch	High Forest Ranch Filing 3	24	2.72	\$210,000	Rural
High Forest Ranch	High Forest Ranch Filing 3	22	2.92	\$210,000	Rural
High Forest Ranch	High Forest Ranch Filing 3	8	4.78	\$220,000	Rural
High Forest Ranch	High Forest Ranch Filing 3	.1	5.24	\$220,000	Rural
High Forest Ranch	High Forest Ranch Filing 3	25	4.49	\$235,000	Rural
High Forest Ranch	High Forest Ranch Filing 3	26	5.18	\$240,000	Rural
High Forest Ranch	High Forest Ranch Filing 3	46	3.26	\$240,000	Rural
High Forest Ranch	High Forest Ranch Filing 3	45	2.90	\$245,000	Rural
High Forest Ranch	High Forest Ranch Filing 3	47	3.04	\$250,000	Rural
High Forest Ranch	High Forest Ranch Filing 3	53	3.95	\$250,000	Rural
High Forest Ranch	High Forest Ranch Filing 3	16	5.26	\$250,000	Rural
High Forest Ranch	High Forest Ranch Filing 3	51	2.57	\$265,000	Rural
High Forest Ranch	High Forest Ranch Filing 3	52	4.40	\$275,000	Rural
High Forest Ranch	High Forest Ranch Filing 3	49	2.95	\$290,000	Rural
High Forest Ranch	High Forest Ranch Filing 3	50	3.42	\$290,000	Rural
High Pines	High Pines	39	0.46	\$97,900	Rural
High Pines	High Pines	51	0.50	\$115,000	Rural
High Pines	High Pines	54	0.53	\$125,900	Rural
High Pines	High Pines	53	0.47	\$125,900	Rural
Highland Park	Highland Park Fil 1b	16	2.50	\$92,500	Rural
Highland Park	Highland Park, Filing 2	103	2.57	\$100,500	Rural
Highland Park	Highland Park, Filing 2	102	2.63	\$100,500	Rural
Highland Park	Highland Park, Filing 2	98	2.50	\$110,500	Rural
Highland Park	Highland Park, Filing 2	100	2.51	\$110,500	Rural
Highland Park	Highland Park, Filing 2	97	2.50	\$110,500	Rural
Highland Park	Highland Park, Filing 2	101	2.55	\$110,500	Rural
Highland Park	Highland Park, Filing 2	99	2.51	\$110,500	Rural
Highland Park	Highland Park, Filing 2	84	2.52	\$125,500	Rural
Highland Park	Highland Park, Filing 2	87	2.50	\$125,500	Rural
Highland Park	Highland Park, Filing 2	113	2.80	\$125,500	Rural
Highland Park	Highland Park, Filing 2	95	2.50	\$125,500	Rural
Highland Park	Highland Park, Filing 2	96	2.50	\$125,500	Rural
Highland Park	Highland Park, Filing 2	119	2.85	\$130,500	Rural
Highland Park	Highland Park, Filing 2	109	2.50	\$130,500	Rural
Highland Park	Highland Park, Filing 2	73	2.66	\$130,500	Rural
Highland Park	Highland Park, Filing 2	90	2.53	\$130,500	Rural
Highland Park	Highland Park, Filing 2	92	2.71	\$130,500	Rural
Highland Park	Highland Park, Filing 2	110	2.50	\$130,500	Rural
Highland Park	Highland Park, Filing 2	86	2.50	\$130,500	Rural
Highland Park	Highland Park, Filing 2	89	2.53	\$130,500	Rural
Highland Park	Highland Park, Filing 2	70	2.58	\$135,500	Rural

Development	Project	Lot #	Acres	Price	Urban or Rural
Highland Park	Highland Park, Filing 2	105	3.40	\$135,500	Rural
Highland Park	Highland Park, Filing 2	106	3.45	\$135,500	Rural
Highland Park	Highland Park, Filing 2	82	2.68	\$135,500	Rural
Highland Park	Highland Park, Filing 2	115	4.08	\$140,500	Rural
Highland Park	Highland Park, Filing 2	57	2.50	\$155,500	Rural
Kings Deer	Kings Deer Filing 2	32	2.50	\$185,000	Rural
Kings Deer	Kings Deer Filing 2	28	2.50	\$200,000	Rural
Kings Deer	Kings Deer Filing 3	26	2.50	\$165,000	Rural
Kings Deer	Kings Deer Filing 3	5	2.50	\$170,000	Rural
Kings Deer	Kings Deer Filing 3	39	2.50	\$180,000	Rural
Kings Deer	Kings Deer Filing 3	6	2.50	\$196,000	Rural
Kings Deer	Kings Deer Filing 4	37	2.50	\$100,000	Rural
Kings Deer	Kings Deer Filing 4	42	2.50	\$100,000	Rural
Kings Deer	Kings Deer Filing 4	43	2.50	\$100,000	Rural
Kings Deer	Kings Deer Filing 4	67	2.50	\$120,000	Rural
Kings Deer	Kings Deer Filing 4	68	2.50	\$120,000	Rural
Kings Deer	Kings Deer Filing 4	69	2.50	\$120,000	Rural
Kings Deer	Kings Deer Filing 4	52	2.50	\$130,000	Rural
Kings Deer	Kings Deer Filing 4	54	2.50	\$130,000	Rural
Kings Deer	Kings Deer Filing 4	55	2.50	\$130,000	Rural
Kings Deer	Kings Deer Filing 4	65	2.50	\$130,000	Rural
Kings Deer	Kings Deer Filing 4	66	2.50	\$130,000	Rural
Kings Deer	Kings Deer Filing 4	33	2.50	\$140,000	Rural
Kings Deer	Kings Deer Filing 4	14	2.50	\$160,000	Rural
Kings Deer	Kings Deer Filing 4	31	2.50	\$160,000	Rural
Kings Deer	Kings Deer Filing 4	32	2.50	\$165,000	Rural
Kings Deer	Kings Deer Filing 4	30	2.50	\$200,000	Rural
Kings Deer	Kings Deer Filing 4	23	2.50	\$220,000	Rural
Kings Deer	Kings Deer Filing 4	29	2.50	\$220,000	Rural
Kings Deer	Kings Deer Filing 4	27	2.50	\$230,000	Rural
Kings Deer	Kings Deer Filing 4	28	2.50	\$245,000	Rural
Kings Deer	Kings Deer Filing 4	12	2.50	\$250,000	Rural
Kings Deer	Kings Deer Filing 4	11	2.50	\$260,000	Rural
Kings Deer	Kings Deer Filing 5	39	2.50	\$100,000	Rural
Kings Deer	Kings Deer Filing 5	40	2.50	\$100,000	Rural
Kings Deer	Kings Deer Filing 5	41	2.50	\$110,000	Rural
Kings Deer	Kings Deer Filing 5	42	2.50	\$125,000	Rural
Kings Deer	Kings Deer Filing 5	49	2.50	\$125,000	Rural
Kings Deer	Kings Deer Filing 5	10	2.50	\$130,000	Rural
Kings Deer	Kings Deer Filing 5	43	2.50	\$135,000	Rural
Kings Deer	Kings Deer Filing 5	38	2.50	\$140,000	Rural
Kings Deer	Kings Deer Filing 5	72	2.50	\$140,000	Rural
Kings Deer	Kings Deer Filing 5	47	2.50	\$145,000	Rural
Kings Deer	Kings Deer Filing 5	48	2.50	\$145,000	Rural
Kings Deer	Kings Deer Filing 5	77	2.50	\$145,000	Rural
Kings Deer	Kings Deer Filing 5	50	2.50	\$150,000	Rural
Kings Deer	Kings Deer Filing 5	35	2.50	\$155,000	Rural
Kings Deer	Kings Deer Filing 5	44	2.50	\$155,000	Rural
Kings Deer	Kings Deer Filing 5	16	2.50	\$160,000	Rural
Kings Deer	Kings Deer Filing 5	17	2.50	\$160,000	Rural
Kings Deer	Kings Deer Filing 5	37	2.50	\$160,000	Rural
Kings Deer	Kings Deer Filing 5	60	2.50	\$160,000	Rural
Kings Deer	Kings Deer Filing 5	13	2.50	\$165,000	Rural
Kings Deer	Kings Deer Filing 5	14	2.50	\$165,000	Rural

Development	Project	Lot #	Acres	Price	Urban or Rural
Kings Deer	Kings Deer Filing 5	15	2.50	\$165,000	Rural
Kings Deer	Kings Deer Filing 5	18	2.50	\$165,000	Rural
Kings Deer	Kings Deer Filing 5	22	2.50	\$165,000	Rural
Kings Deer	Kings Deer Filing 5	23	2.50	\$165,000	Rural
Kings Deer	Kings Deer Filing 5	71	2.50	\$170,000	Rural
Kings Deer	Kings Deer Filing 5	8	2.50	\$175,000	Rural
Kings Deer	Kings Deer Filing 5	21	2.50	\$175,000	Rural
Kings Deer	Kings Deer Filing 5	36	2.50	\$175,000	Rural
Kings Deer	Kings Deer Filing 5	34	2.50	\$185,000	Rural
Kings Deer	Kings Deer Filing 5	20	2.50	\$190,000	Rural
Kings Deer	Kings Deer Filing 5	31	2.50	\$195,000	Rural
Kings Deer	Kings Deer Filing 5	33	2.50	\$195,000	Rural
Kings Deer	Kings Deer Filing 5	19	2.50	\$200,000	Rural
Kings Deer	Kings Deer Filing 5	70	2.50	\$200,000	Rural
Kings Deer	Kings Deer Filing 5	8	2.50	\$210,000	Rural
Kings Deer	Kings Deer Filing 5	32	2.50	\$210,000	Rural
Kings Deer	Kings Deer Filing 5	65	2.50	\$210,000	Rural
Kings Deer	Kings Deer Filing 5	6	2.50	\$230,000	Rural
Kings Deer	Kings Deer Filing 5	7	2.50	\$230,000	Rural
Kings Deer	Kings Deer Filing 5	89	2.50	\$235,000	Rural
Kings Deer	Kings Deer Filing 5	69	2.50	\$245,000	Rural
Kings Deer	Kings Deer Filing 5	88	2.50	\$245,000	Rural
Kings Deer	Kings Deer Filing 5	2	2.50	\$250,000	Rural
Kings Deer	Kings Deer Filing 5	67	2.50	\$260,000	Rural
Kings Deer	Kings Deer Filing 6	56	2.50	\$125,000	Rural
Kings Deer	Kings Deer Filing 6	47	2.50	\$140,000	Rural
Kings Deer	Kings Deer Filing 6	21	2.50	\$145,000	Rural
Kings Deer	Kings Deer Filing 6	55	2.50	\$145,000	Rural
Kings Deer	Kings Deer Filing 6	57	2.50	\$145,000	Rural
Kings Deer	Kings Deer Filing 6	10	2.50	\$150,000	Rural
Kings Deer	Kings Deer Filing 6	35	2.50	\$150,000	Rural
Kings Deer	Kings Deer Filing 6	39	2.50	\$150,000	Rural
Kings Deer	Kings Deer Filing 6	66	2.50	\$150,000	Rural
Kings Deer	Kings Deer Filing 6	62	2.50	\$155,000	Rural
Kings Deer	Kings Deer Filing 6	8	2.50	\$160,000	Rural
Kings Deer	Kings Deer Filing 6	30	2.50	\$160,000	Rural
Kings Deer	Kings Deer Filing 6	48	2.50	\$160,000	Rural
Kings Deer	Kings Deer Filing 6	49	2.50	\$160,000	Rural
Kings Deer	Kings Deer Filing 6	64	2.50	\$160,000	Rural
Kings Deer	Kings Deer Filing 6	70	2.50	\$160,000	Rural
Kings Deer	Kings Deer Filing 6	9	2.50	\$165,000	Rural
Kings Deer	Kings Deer Filing 6	63	2.50	\$165,000	Rural
Kings Deer	Kings Deer Filing 6	11	2.50	\$170,000	Rural
Kings Deer	Kings Deer Filing 6	38	2.50	\$170,000	Rural
Kings Deer	Kings Deer Filing 6	65	2.50	\$170,000	Rural
Kings Deer	Kings Deer Filing 6	71	2.50	\$170,000	Rural
Kings Deer	Kings Deer Filing 6	14	2.50	\$175,000	Rural
Kings Deer	Kings Deer Filing 6	29	2.50	\$175,000	Rural
Kings Deer	Kings Deer Filing 6	37	2.50	\$175,000	Rural
Kings Deer	Kings Deer Filing 6	7	2.50	\$185,000	Rural
Kings Deer	Kings Deer Filing 6	4	2.50	\$190,000	Rural
Kings Deer	Kings Deer Filing 6	26	2.50	\$190,000	Rural
Kings Deer	Kings Deer Filing 6	28	2.50	\$200,000	Rural
Kings Deer	Kings Deer Filing 6	6	2.50	\$205,000	Rural

Development	Project	Lot #	Acres	Price	Urban or Rural
Kings Deer	Kings Deer Filing 6	1	2.50	\$210,000	Rural
Kings Deer	Kings Deer Filing 6	2	2.50	\$210,000	Rural
Kings Deer	Kings Deer Filing 6	3	2.50	\$210,000	Rural
Kings Deer	Kings Deer Filing 6	12	2.50	\$210,000	Rural
Kings Deer	Kings Deer Filing 6	5	2.50	\$215,000	Rural
Kings Deer	Kings Deer Filing 6	13	2.50	\$215,000	Rural
Kings Deer	Kings Deer Filing 6	15	2.50	\$225,000	Rural
Kings Deer	Kings Deer Filing 6	20	2.50	\$225,000	Rural
Kings Deer	Kings Deer Filing 6	16	2.50	\$240,000	Rural
Kings Deer	Kings Deer Filing 6	19	2.50	\$250,000	Rural
Kings Deer Highland	Kings Deer Highland	4	2.73	\$99,900	Rural
Kings Deer Highland	Kings Deer Highlands Sub Fil #4	57	2.50	\$140,000	Rural
Kissing Camels	Fairways At Kissing Camels Estates	29	0.67	\$339,000	Urban
Kissing Camels	Fairways Fil No 6a	3	0.43	\$475,000	Urban
Kissing Camels	Fairways Fil No 7	27	0.56	\$450,000	Urban
Kissing Camels	Kissing Camels	12	0.47	\$329,000	Urban
Lakeview Heights	Lakeview Hts, Unit 1	14	0.30	\$99,000	Rural
Langtree	Langtree Sub Filing No 1	3	2.50	\$189,900	Rural
Meets and Bounds	Meets and Bounds		9.71	\$249,900	Rural
Meets and Bounds	Meets and Bounds		7.26	\$350,000	Rural
Meets and Bounds	Meets and Bounds		19.39	\$425,840	Rural
Mount Herman Estates	Mount Herman Estates	11	2.50	\$99,900	Rural
Penhurst Park	Penhurst Park Sub	13	0.79	\$110,000	Urban
Peregrine - Talon Ridge	Peregrine - Talon Ridge	2	1.44	\$199,900	Urban
Pikes Peak Mountain Estates	Pikes Peak Mountain Estates	24	2.50	\$130,000	Rural
Pikes Peak Mountain Estates	Pikes Peak Mountain Estates	26	2.51	\$130,000	Rural
Pikes Peak Mountain Estates	Pikes Peak Mountain Estates	1	2.50	\$140,000	Rural
Pikes Peak Mountain Estates	Pikes Peak Mountain Estates	9	2.51	\$155,000	Rural
Pikes Peak Mountain Estates	Pikes Peak Mountain Estates	13	2.50	\$165,000	Rural
Pikes Peak Mountain Estates	Pikes Peak Mountain Estates	7	2.51	\$165,000	Rural
Pikes Peak Mountain Estates	Pikes Peak Mountain Estates	12	2.51	\$165,000	Rural
Pikes Peak Mountain Estates	Pikes Peak Mountain Estates	14	2.51	\$165,000	Rural
Pikes Peak Mountain Estates	Pikes Peak Mountain Estates	15	2.52	\$165,000	Rural
Pikes Peak Mountain Estates	Pikes Peak Mountain Estates	11	2.97	\$165,000	Rural
Pikes Peak Mountain Estates	Pikes Peak Mountain Estates	16	2.52	\$170,000	Rural
Pinecrest@Pine Creek	Pinecrest Filing 33	37	0.43	\$147,625	Urban
Pinecrest@Pine Creek	Pinecrest Filing 33	29	0.47	\$159,738	Urban
Pinecrest@Pine Creek	Pinecrest Filing 33	33	0.49	\$165,525	Urban
Pinecrest@Pine Creek	Pinecrest Filing 33	1	0.42	\$177,823	Urban
Pinecrest@Pine Creek	Pinecrest Filing 33	30	0.48	\$180,299	Urban
Pinecrest@Pine Creek	Pinecrest Filing 33	34	0.54	\$184,472	Urban
Pinecrest@Pine Creek	Pinecrest Filing 33	41	0.55	\$186,065	Urban
Pinecrest@Pine Creek	Pinecrest Filing 33	28	0.55	\$186,339	Urban
Pinecrest@Pine Creek	Pinecrest Filing 33	19	0.40	\$186,765	Urban
Pinecrest@Pine Creek	Pinecrest Filing 33	42	0.51	\$189,543	Urban
Pinecrest@Pine Creek	Pinecrest Filing 33	17	0.41	\$190,614	Urban
Pinecrest@Pine Creek	Pinecrest Filing 33	16	0.41	\$190,789	Urban
Pinecrest@Pine Creek	Pinecrest Filing 33	18	0.43	\$195,119	Urban
Pinecrest@Pine Creek	Pinecrest Filing 33	38	0.58	\$196,257	Urban
Pinecrest@Pine Creek	Pinecrest Filing 33	31	0.53	\$197,009	Urban
Pinecrest@Pine Creek	Pinecrest Filing 33	36	0.58	\$197,046	Urban
Pinecrest@Pine Creek	Pinecrest Filing 33	39	0.58	\$197,991	Urban
Pinecrest@Pine Creek	Pinecrest Filing 33	15	0.41	\$199,344	Urban
Pinecrest@Pine Creek	Pinecrest Filing 33	35	0.59	\$200,740	Urban

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Pinecrest@Pine Creek	Pinecrest Filing 33	2	0.43	\$200,995	Urban
Pinecrest@Pine Creek	Pinecrest Filing 33	32	0.54	\$202,910	Urban
Pinecrest@Pine Creek	Pinecrest Filing 33	7	0.44	\$208,167	Urban
Pinecrest@Pine Creek	Pinecrest Filing 33	5	0.45	\$211,529	Urban
Pinecrest@Pine Creek	Pinecrest Filing 33	6	0.48	\$222,561	Urban
Pinecrest@Pine Creek	Pinecrest Filing 33	26	0.52	\$225,194	Urban
Pinecrest@Pine Creek	Pinecrest Filing 33	20	0.48	\$225,680	Urban
Pinecrest@Pine Creek	Pinecrest Filing 33	10	0.56	\$227,552	Urban
Pinecrest@Pine Creek	Pinecrest Filing 33	40	0.67	\$228,489	Urban
Pinecrest@Pine Creek	Pinecrest Filing 33	23	0.44	\$228,610	Urban
Pinecrest@Pine Creek	Pinecrest Filing 33	3	0.49	\$232,828	Urban
Pinecrest@Pine Creek	Pinecrest Filing 33	8	0.50	\$236,950	Urban
Pinecrest@Pine Creek	Pinecrest Filing 33	27	0.56	\$242,252	Urban
Pinecrest@Pine Creek	Pinecrest Filing 33	4	0.52	\$245,605	Urban
Pinecrest@Pine Creek	Pinecrest Filing 33	21	0.58	\$246,709	Urban
Pinecrest@Pine Creek	Pinecrest Filing 33	22	0.57	\$260,109	Urban
Pinecrest@Pine Creek	Pinecrest Filing 33	11	0.63	\$272,317	Urban
Pinecrest@Pine Creek	Pinecrest Filing 33	25	0.66	\$278,446	Urban
Pinecrest@Pine Creek	Pinecrest Filing 33	9	0.61	\$281,540	Urban
Pinecrest@Pine Creek	Pinecrest Filing 33	14	0.66	\$350,000	Urban
Pinecrest@Pine Creek	Pinecrest Filing 33	24	0.92	\$375,000	Urban
Pinecrest@Pine Creek	Pinecrest Filing 33	13	0.63	\$380,000	Urban
Pinecrest@Pine Creek	Pinecrest Filing 33	12	0.88	\$425,000	Urban
Ponderosa Heights	Ponderosa Heights Fil #4	1	8.29	\$350,000	Rural
Red Fox Ridge	Red Fox Ridge	6	5.00	\$125,900	Rural
Red Fox Ridge	Red Fox Ridge	4	6.30	\$125,900	Rural
Red Fox Ridge	Red Fox Ridge	5	5.50	\$128,900	Rural
Red Fox Ridge	Red Fox Ridge	7	5.00	\$128,900	Rural
Red Fox Ridge	Red Fox Ridge	1	5.00	\$129,900	Rural
Red Fox Ridge	Red Fox Ridge	3	5.50	\$131,900	Rural
Regency Park	Regency Park	4	0.41	\$115,000	Urban
Rockrimmon - Wodmen Valley	Rockrimmon - Woodmen Valley	14	1.65	\$285,000	Urban
Silver Ponds	Silver Ponds Sub. #1	15	2.50	\$129,950	Rural
Skyway	Skyway	NA	2.50	\$469,000	Urban
Skyway	Skyway	NA	2.50	\$525,000	Urban
Skyway	Skyway - Forest Oaks	16	2.79	\$315,000	Urban
Skyway	Skyway - Scott Estates	1	1.45	\$280,000	Urban
Skyway	Skyway - Sunrise Park	M&B	1.38	\$234,900	Urban
Skyway	Skyway Filing No 1	1	1.24	\$200,000	Urban
Stonebridge at Cedar Heights	Stonebridge at Cedar Heights	26	0.18	\$110,000	Urban
Stonecliff	Spires Broadmoor Stonecliff Filing 6	76	0.27	\$103,950	Urban
Stonecliff	Spires Broadmoor Stonecliff Filing 6	95	0.49	\$113,400	Urban
Stonecliff	Spires Broadmoor Stonecliff Filing 6	4	0.52	\$135,000	Urban
Stonecliff	Spires Broadmoor Stonecliff Filing 6	39	0.55	\$135,000	Urban
Stonecliff	Spires Broadmoor Stonecliff Filing 6	5	0.61	\$135,000	Urban
Stonecliff	Spires Broadmoor Stonecliff Filing 6	21	0.69	\$142,000	Urban
Stonecliff	Spires Broadmoor Stonecliff Filing 6	20	0.79	\$142,000	Urban
Stonecliff	Spires Broadmoor Stonecliff Filing 6	14	0.40	\$155,000	Urban
Stonecliff	Spires Broadmoor Stonecliff Filing 6	16	0.48	\$170,000	Urban
Stonecliff	Spires Broadmoor Stonecliff Filing 6	18	0.53	\$170,000	Urban
Stonecliff	Spires Broadmoor Stonecliff Filing 6	17	0.56	\$170,000	Urban
Stonecliff	Spires Broadmoor Stonecliff Filing 6	19	0.83	\$200,000	Urban
Stonecliff	Stonecliff Filing No. 6	76	0.27	\$103,950	Urban
Stonecliff	Stonecliff Filing No. 6	95	0.49	\$113,400	Urban

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Stonecliff	Stonecliff Filing No. 6	4	0.52	\$135,000	Urban
Stonecliff	Stonecliff Filing No. 6	19	0.83	\$200,000	Urban
Stratton Forest	Stratton Forest	18	2.48	\$498,000	Urban
Stratton Forest	Stratton Forest	31	1.23	\$540,000	Urban
Stratton Forest	Stratton Forest	32	1.21	\$565,000	Urban
Stratton Forest	Stratton Forest	20	1.33	\$579,000	Urban
Stratton Forest	Stratton Forest	14	1.25	\$589,000	Urban
Stratton Forest	Stratton Forest	9	2.34	\$599,000	Urban
Stratton Forest	Stratton Forest Sub Fil No 3	31	1.23	\$540,000	Urban
Stratton Pines	Stratton Pines	12	1.07	\$430,000	Urban
Stratton Pines	Stratton Pines	13	1.04	\$440,000	Urban
Stratton Pines	Stratton Pines	10	1.58	\$446,000	Urban
Stratton Pines	Stratton Pines	19	1.08	\$473,000	Urban
Stratton Pines	Stratton Pines	15	1.17	\$473,000	Urban
Stratton Pines	Stratton Pines	9	1.01	\$536,000	Urban
Stratton Pines	Stratton Pines	18	1.17	\$551,000	Urban
Stratton Pines	Stratton Pines	6	1.59	\$560,000	Urban
Stratton Pines	Stratton Pines	1	1.01	\$595,000	Urban
Stratton Pines	Stratton Pines	2	1.00	\$625,000	Urban
Stratton Pines	Stratton Pines	3	1.00	\$625,000	Urban
Stratton Pines	Stratton Pines	4	1.08	\$656,000	Urban
Stratton Preserve	Stratton Preserve	1	1.68	\$298,000	Urban
Stratton Preserve	Stratton Preserve	4	1.24	\$349,000	Urban
Stratton Preserve	Stratton Preserve	7	1.49	\$349,000	Urban
Stratton Preserve	Stratton Preserve	28	1.32	\$472,500	Urban
Stratton Preserve	Stratton Preserve	16	1.22	\$519,000	Urban
Stratton Preserve	Stratton Preserve Filing No. 1	28	1.33	\$472,500	Urban
Stratton Preserve	Stratton Preserve Filing No. 1	16	1.22	\$519,000	Urban
Stratton Preserve	Village at Stratton Preserve	23	0.25	\$125,000	Urban
Stratton Preserve	Village at Stratton Preserve	6	0.30	\$160,000	Urban
Sundance Meadows	Sundance Meadows	1	6.70	\$159,900	Rural
Sunrise Park	Sunrise Park	2	0.58	\$150,000	Urban
Sunrise Park	Sunrise Park	3	0.53	\$150,000	Urban
Sunrise Park	Sunrise Park	1	0.53	\$150,000	Urban
Sweet	Sweet Sub	1	5.74	\$139,900	Urban
Sylvan Meadows	Sylvan Meadows Fil #2	2	5.01	\$155,000	Rural
Tall Pines Ranch	Tall Pines Ranch	44	2.51	\$174,900	Rural
Tall Pines Ranch	Tall Pines Ranch	37	2.52	\$198,500	Rural
Tall Pines Ranch	Tall Pines Ranch Subdivision	14	2.54	\$175,000	Rural
Tall Pines Ranch	Tall Pines Ranch Subdivision	15	2.50	\$187,500	Rural
Tall Pines Ranch	Tall Pines Ranch Subdivision	38	2.52	\$198,500	Rural
Tall Pines Ranch	Tall Pines Ranch Subdivision	51	2.61	\$198,500	Rural
Three Sisters	Three Sisters Subdivision Lot 1 Fil No 2	1	5.00	\$150,000	Rural
Three Sisters	Three Sisters Subdivision Lot 2, Fil No 2	2	4.64	\$145,000	Rural
Timberview	Timberview Sub Fil No. 1	2	2.51	\$214,900	Rural
Timberview	Timberview Sub. Fil No. 2	63	0.60	\$114,000	Rural
Timberview	Timberview Sub. Fil No. 2	47	0.95	\$115,000	Rural
Timberview	Timberview Sub. Fil No. 2	59	0.58	\$125,500	Rural
Timberview	Timberview Sub. Fil No. 2	62	0.64	\$128,500	Rural
Timberview	Timberview Sub. Fil No. 2	64	0.55	\$130,000	Rural
Timberview	Timberview Sub. Fil No. 2	32	0.64	\$132,900	Rural
Timberview	Timberview Sub. Fil No. 2	48	1.04	\$132,900	Rural
Timberview	Timberview Sub. Fil No. 2	68	2.44	\$174,900	Rural
Top O The Moor	Top O The Moor II	95	0.70	\$105,000	Rural

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Top O The Moor	Top O The Moor II	193	0.00	\$129,900	Rural
Top Of Skyway	Scott Estates At Top Of Skyway	1	1.45	\$280,000	Urban
Top of Skyway	Top of Skyway Fil No 14	14	0.51	\$299,500	Urban
Universith Park	University Bluffs Filing 4	28	0.37	\$85,000	Urban
Universith Park	University Bluffs Filing 4	29	0.74	\$110,000	Urban
Universith Park	University Bluffs Filing 4	34	1.30	\$110,250	Urban
Universith Park	University Bluffs Filing 4	4	0.38	\$225,000	Urban
Universith Park	University Bluffs Filing 4	2	0.41	\$225,000	Urban
Universith Park	University Bluffs Filing 4	5	0.38	\$230,000	Urban
Universith Park	University Bluffs Filing 4	6	0.56	\$235,000	Urban
Universith Park	University Heights Filing 3	4	0.51	\$190,000	Urban
Universith Park	University Heights Filing 3	3	0.49	\$200,000	Urban
Universith Park	University Heights Filing 3	2	0.46	\$225,000	Urban
Universith Park	University Heights Filing 3	14	0.68	\$225,000	Urban
Universith Park	University Heights Filing 3	15	1.04	\$230,000	Urban
Universith Park	University Heights Filing 3	13	0.61	\$275,000	Urban
Universith Park	University Heights Filing 3	11	0.74	\$295,000	Urban
Universith Park	University Heights Filing 3	12	0.63	\$298,000	Urban
Universith Park	University Heights Filing 3	10	0.72	\$325,000	Urban
Universith Park	University Heights Filing 3	9	0.71	\$350,000	Urban
Wakonda Hills	Wakonda Hills Sub 1	46	0.97	\$115,000	Rural
Walden III	Walden III	26	5.11	\$139,900	Rural
Walden III	Walden III Fil# 6 Ph 1	20	0.67	\$139,000	Rural
Walden III	Walden III, Filing #7	31	0.68	\$125,000	Rural
Walden III	Walden III, Filing #7	79	0.73	\$145,000	Rural
Whispering Hills Estates	Whispering Hills Estates	6	5.05	\$92,500	Rural
Wildwood Village II	Wildwood Village II	85	5.02	\$167,500	Rural
Willow Springs Estates	Willow Springs Estates	6	5.28	\$139,900	Rural
Winnie Claims	Winnie Claims	1	30.00	\$90,000	Urban
Winnie Claims	Winnie Claims	2	30.00	\$90,000	Urban
Winnie Claims	Winnie Claims	3	30.00	\$90,000	Urban
Wissler Ranch	Wissler Ranch Fil #4	10	3.72	\$175,500	Rural
Wissler Ranch	Wissler Ranch Fil No 1	16	4.18	\$135,900	Rural
Wissler Ranch	Wissler Ranch Filing No1	20	3.20	\$139,900	Rural
Woodmoor Summit	Woodmoor Summit	210	0.75	\$110,000	Rural