



COMMERCIAL RETAIL ADVISORS, LLC

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SAHUARITA PALMS PLAZA



Description

Location: SEC of La Canada Dr. & Duval Mine Rd. Sahuarita, Arizona

Space Available 181– 1,306 SF (Can be combined)
191– 1,242 SF (End Cap)
101– 1,625 SF (End Cap w/ drive thru)

Rental Rates 181 - \$23.00/SF
191 - \$23.00/SF
101 - \$28.00/SF

Triple Net Expenses \$5.00/SF/Yr estimated

Sahuarita/Green Valley Trade Area (2007)

| | <u>Postal Count</u> | <u>Population</u> | <u>K-12 School Enrollment</u> |
|--------------|---------------------|-------------------|-------------------------------|
| Sahuarita | 8,062 | 21,110 | 3,096 |
| Green Valley | 13,559 | 19,366 | 465 |
| Amado | 1,122 | 2,699 | 492 |
| Arivaca | 461 | 1,080 | 135 |
| Tubac | 906 | 1,220 | 830 |
| Tumacacori | 426 | 655 | 495 |
| Total | 24,536 | 46,130 | 5,513 |

Property Highlights

- ◆ Less than 1/8th mile from Interstate 19 and 2 miles from Rancho Sahuarita
- ◆ Situated on the Southern edge of the fastest growing city in Southern Arizona; Sahuarita
- ◆ Situated on the northern edge of the affluent retirement community; Green Valley
- ◆ Expected build-out of Rancho Sahuarita is approximately 11,000 homes by 2018
- ◆ Anchored by the successful 55,267 sq.ft. Safeway Marketplace
- ◆ Spaces front both Duval Mine Road and the Safeway Marketplace
- ◆ Estimated population of the greater submarket 77,835 by 2013!

Traffic Counts

I-19 36,000 VPD
 La Canada Dr: 15,000 VPD
 Duval Mine Rd: 18,000 VPD
 Total: 69,000 VPD (2007)

Source: Pima Association of Governments 2007

For information contact:

Craig Finfrock, CCIM, SCLS
Designated Broker
cfinfrock@cradvisorsllc.com

The information contained herein was obtained from third parties, and it has not been independently verified by the real estate brokers. Buyer/tenants should have the experts of their choice inspect the property and verify all information. Real estate brokers are not qualified to act as or select experts with respect to legal, tax, environment, building construction, soils-drainage, or other such matters. Commercial Retail Advisors, LLC represents the owner of the property in any transaction contemplated by this brochure and does not represent the tenant.



Executive Summary

Prepared by R. Craig Finrock Commercial Retail Advisors, LLC

1295 W Duval Mine Rd, Sahuar...

Latitude: 31.90217
Longitude: -110.993283

Ring: 1, 3, 5 Miles

| | 1 mile radius | 3 miles radius | 5 miles radius |
|-------------------------------|---------------|----------------|----------------|
| 2010 Population | | | |
| Total Population | 5,200 | 18,652 | 30,027 |
| Male Population | 46.3% | 45.5% | 46.0% |
| Female Population | 53.8% | 54.5% | 54.0% |
| Median Age | 62.1 | 65.8 | 63.4 |
| 2010 Income | | | |
| Median HH Income | \$47,426 | \$50,115 | \$51,223 |
| Per Capita Income | \$27,449 | \$30,706 | \$30,283 |
| Average HH Income | \$56,577 | \$61,688 | \$63,399 |
| 2010 Households | | | |
| Total Households | 2,661 | 9,294 | 14,304 |
| Average Household Size | 1.95 | 1.99 | 2.08 |
| 2010 Housing | | | |
| Owner Occupied Housing Units | 64.8% | 65.2% | 66.8% |
| Renter Occupied Housing Units | 20.1% | 13.5% | 13.1% |
| Vacant Housing Units | 15.1% | 21.2% | 20.1% |
| Population | | | |
| 1990 Population | 2,734 | 9,397 | 13,431 |
| 2000 Population | 3,495 | 12,673 | 17,303 |
| 2010 Population | 5,200 | 18,652 | 30,027 |
| 2015 Population | 5,803 | 21,671 | 36,607 |
| 1990-2000 Annual Rate | 2.49% | 3.04% | 2.57% |
| 2000-2010 Annual Rate | 3.95% | 3.84% | 5.52% |
| 2010-2015 Annual Rate | 2.22% | 3.05% | 4.04% |

In the identified market area, the current year population is 30,027. In 2000, the Census count in the market area was 17,303. The rate of change since 2000 was 5.52 percent annually. The five-year projection for the population in the market area is 36,607, representing a change of 4.04 percent annually from 2010 to 2015. Currently, the population is 46.0 percent male and 54.0 percent female.

| Households | | | |
|-----------------------|-------|--------|--------|
| 1990 Households | 1,438 | 5,039 | 7,051 |
| 2000 Households | 1,916 | 6,760 | 9,054 |
| 2010 Households | 2,661 | 9,294 | 14,304 |
| 2015 Households | 2,946 | 10,648 | 17,130 |
| 1990-2000 Annual Rate | 2.91% | 2.98% | 2.53% |
| 2000-2010 Annual Rate | 3.26% | 3.15% | 4.56% |
| 2010-2015 Annual Rate | 2.06% | 2.76% | 3.67% |

The household count in this market area has changed from 9,054 in 2000 to 14,304 in the current year, a change of 4.56 percent annually. The five-year projection of households is 17,130, a change of 3.67 percent annually from the current year total. Average household size is currently 2.08, compared to 1.89 in the year 2000. The number of families in the current year is 8,998 in the market area.

Housing

Currently, 66.8 percent of the 17,910 housing units in the market area are owner occupied; 13.1 percent, renter occupied; and 20.1 percent are vacant. In 2000, there were 11,572 housing units - 66.6 percent owner occupied, 11.6 percent renter occupied and 21.9 percent vacant. The rate of change in housing units since 2000 is 4.35 percent. Median home value in the market area is \$140,891, compared to a median home value of \$157,913 for the U.S. In five years, median home value is projected to change by 2.67 percent annually to \$160,736. From 2000 to the current year, median home value changed by 3.15 percent annually.

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. ESRI forecasts for 2010 and 2015. ESRI converted 1990 Census data into 2000 geography.



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Latitude: 31.90217
Longitude: -110.993283

Ring: 1, 3, 5 Miles

| | 1 mile radius | 3 miles radius | 5 miles radius |
|---------------------------------|---------------|----------------|----------------|
| Median Household Income | | | |
| 1990 Median HH Income | \$25,496 | \$29,603 | \$30,549 |
| 2000 Median HH Income | \$32,912 | \$37,819 | \$38,675 |
| 2010 Median HH Income | \$47,426 | \$50,115 | \$51,223 |
| 2015 Median HH Income | \$56,431 | \$58,822 | \$60,182 |
| 1990-2000 Annual Rate | 2.59% | 2.48% | 2.39% |
| 2000-2010 Annual Rate | 3.63% | 2.78% | 2.78% |
| 2010-2015 Annual Rate | 3.54% | 3.26% | 3.28% |
| Per Capita Income | | | |
| 1990 Per Capita Income | \$16,420 | \$19,038 | \$19,377 |
| 2000 Per Capita Income | \$22,335 | \$25,344 | \$26,249 |
| 2010 Per Capita Income | \$27,449 | \$30,706 | \$30,283 |
| 2015 Per Capita Income | \$31,251 | \$35,170 | \$34,519 |
| 1990-2000 Annual Rate | 3.12% | 2.9% | 3.08% |
| 2000-2010 Annual Rate | 2.03% | 1.89% | 1.4% |
| 2010-2015 Annual Rate | 2.63% | 2.75% | 2.65% |
| Average Household Income | | | |
| 1990 Average Household Income | \$31,294 | \$35,842 | \$36,800 |
| 2000 Average Household Income | \$40,456 | \$47,821 | \$49,655 |
| 2010 Average HH Income | \$56,577 | \$61,688 | \$63,399 |
| 2015 Average HH Income | \$65,474 | \$71,805 | \$73,766 |
| 1990-2000 Annual Rate | 2.6% | 2.93% | 3.04% |
| 2000-2010 Annual Rate | 3.33% | 2.52% | 2.41% |
| 2010-2015 Annual Rate | 2.96% | 3.08% | 3.08% |

Households by Income

Current median household income is \$51,223 in the market area, compared to \$54,442 for all U.S. households. Median household income is projected to be \$60,182 in five years. In 2000, median household income was \$38,675, compared to \$30,549 in 1990.

Current average household income is \$63,399 in this market area, compared to \$70,173 for all U.S. households. Average household income is projected to be \$73,766 in five years. In 2000, average household income was \$49,655, compared to \$36,800 in 1990.

Current per capita income is \$30,283 in the market area, compared to the U.S. per capita income of \$26,739. The per capita income is projected to be \$34,519 in five years. In 2000, the per capita income was \$26,249, compared to \$19,377 in 1990.

Population by Employment

| | | | |
|------------------|-----|-------|-------|
| Total Businesses | 136 | 382 | 592 |
| Total Employees | 713 | 2,486 | 5,007 |

Currently, 93.3 percent of the civilian labor force in the identified market area is employed and 6.7 percent are unemployed. In comparison, 89.2 percent of the U.S. civilian labor force is employed, and 10.8 percent are unemployed. In five years the rate of employment in the market area will be 94.4 percent of the civilian labor force, and unemployment will be 5.6 percent. The percentage of the U.S. civilian labor force that will be employed in five years is 91.2 percent, and 8.8 percent will be unemployed. In 2000, 26.6 percent of the population aged 16 years or older in the market area participated in the labor force, and 0.0 percent were in the Armed Forces.

In the current year, the occupational distribution of the employed population is:

- 62.0 percent in white collar jobs (compared to 61.6 percent of U.S. employment)
- 23.2 percent in service jobs (compared to 17.3 percent of U.S. employment)
- 14.7 percent in blue collar jobs (compared to 21.1 percent of U.S. employment)

In 2000, 78.3 percent of the market area population drove alone to work, and 4.9 percent worked at home. The average travel time to work in 2000 was 23.3 minutes in the market area, compared to the U.S. average of 25.5 minutes.

Population by Education

In 2010, the educational attainment of the population aged 25 years or older in the market area was distributed as follows:

- 8.2 percent had not earned a high school diploma (14.8 percent in the U.S.)
- 25.4 percent were high school graduates only (29.6 percent in the U.S.)
- 5.9 percent had completed an Associate degree (7.7 percent in the U.S.)
- 21.4 percent had a Bachelor's degree (17.7 percent in the U.S.)
- 13.0 percent had earned a Master's/Professional/Doctorate Degree (10.4 percent in the U.S.)



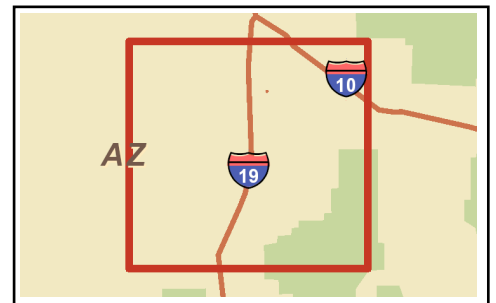
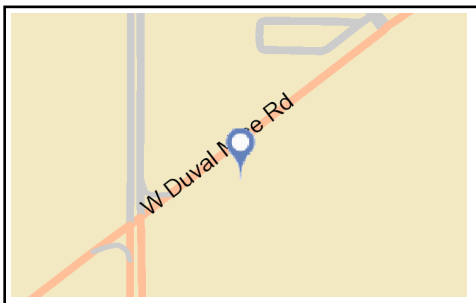
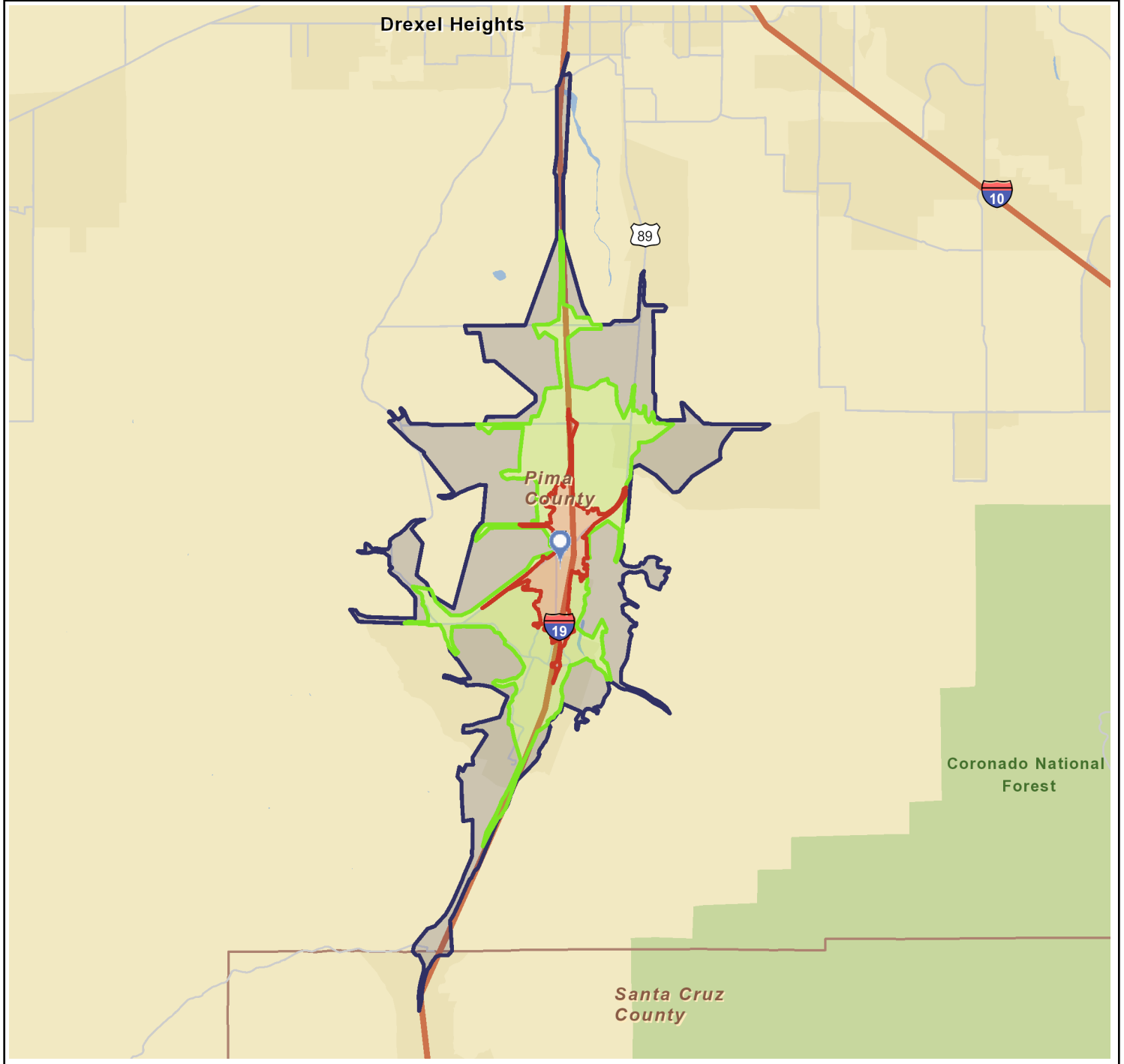
Site Map

Prepared by R. Craig Finrock Commercial Retail Advisors, LLC

1295 W Duval Mine Rd, Sahuar...

Latitude: 31.90217
Longitude: -110.993283

Drive Time: 5, 10, 15 Minutes





Executive Summary

Prepared by R. Craig Finrock Commercial Retail Advisors, LLC

1295 W Duval Mine Rd, Sahuar...

Latitude: 31.90217

Longitude: -110.993283

Drive Time: 5, 10, 15 Minutes

| | 5 minutes | 10 minutes | 15 minutes |
|-------------------------------|-----------|------------|------------|
| 2010 Population | | | |
| Total Population | 10,386 | 27,616 | 49,191 |
| Male Population | 45.8% | 45.6% | 46.8% |
| Female Population | 54.2% | 54.4% | 53.2% |
| Median Age | 63.4 | 65.6 | 59.7 |
| 2010 Income | | | |
| Median HH Income | \$47,878 | \$51,296 | \$53,155 |
| Per Capita Income | \$28,860 | \$31,278 | \$30,030 |
| Average HH Income | \$58,646 | \$64,209 | \$67,158 |
| 2010 Households | | | |
| Total Households | 5,162 | 13,554 | 21,937 |
| Average Household Size | 1.99 | 2.03 | 2.23 |
| 2010 Housing | | | |
| Owner Occupied Housing Units | 61.6% | 66.4% | 69.7% |
| Renter Occupied Housing Units | 15.6% | 11.7% | 11.3% |
| Vacant Housing Units | 22.9% | 21.9% | 19.1% |
| Population | | | |
| 1990 Population | 5,336 | 13,578 | 16,332 |
| 2000 Population | 6,711 | 17,070 | 23,124 |
| 2010 Population | 10,386 | 27,616 | 49,191 |
| 2015 Population | 11,772 | 32,070 | 60,442 |
| 1990-2000 Annual Rate | 2.32% | 2.32% | 3.54% |
| 2000-2010 Annual Rate | 4.35% | 4.81% | 7.64% |
| 2010-2015 Annual Rate | 2.54% | 3.04% | 4.21% |

In the identified market area, the current year population is 49,191. In 2000, the Census count in the market area was 23,124. The rate of change since 2000 was 7.64 percent annually. The five-year projection for the population in the market area is 60,442, representing a change of 4.21 percent annually from 2010 to 2015. Currently, the population is 46.8 percent male and 53.2 percent female.

| Households | | | |
|-----------------------|-------|--------|--------|
| 1990 Households | 2,905 | 7,279 | 8,483 |
| 2000 Households | 3,683 | 9,230 | 12,063 |
| 2010 Households | 5,162 | 13,554 | 21,937 |
| 2015 Households | 5,755 | 15,531 | 26,470 |
| 1990-2000 Annual Rate | 2.4% | 2.4% | 3.58% |
| 2000-2010 Annual Rate | 3.35% | 3.82% | 6.01% |
| 2010-2015 Annual Rate | 2.2% | 2.76% | 3.83% |

The household count in this market area has changed from 12,063 in 2000 to 21,937 in the current year, a change of 6.01 percent annually. The five-year projection of households is 26,470, a change of 3.83 percent annually from the current year total. Average household size is currently 2.23, compared to 1.90 in the year 2000. The number of families in the current year is 14,684 in the market area.

Housing

Currently, 69.7 percent of the 27,103 housing units in the market area are owner occupied; 11.3 percent, renter occupied; and 19.1 percent are vacant. In 2000, there were 15,511 housing units - 67.8 percent owner occupied, 10.0 percent renter occupied and 22.2 percent vacant. The rate of change in housing units since 2000 is 5.6 percent. Median home value in the market area is \$156,926, compared to a median home value of \$157,913 for the U.S. In five years, median home value is projected to change by 2.41 percent annually to \$176,809. From 2000 to the current year, median home value changed by 2.72 percent annually.

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. ESRI forecasts for 2010 and 2015. ESRI converted 1990 Census data into 2000 geography.



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Latitude: 31.90217
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Drive Time: 5, 10, 15 Minutes

| | 5 minutes | 10 minutes | 15 minutes |
|---------------------------------|-----------|------------|------------|
| Median Household Income | | | |
| 1990 Median HH Income | \$26,299 | \$31,120 | \$31,222 |
| 2000 Median HH Income | \$33,976 | \$39,189 | \$41,592 |
| 2010 Median HH Income | \$47,878 | \$51,296 | \$53,155 |
| 2015 Median HH Income | \$57,100 | \$60,047 | \$62,428 |
| 1990-2000 Annual Rate | 2.59% | 2.33% | 2.91% |
| 2000-2010 Annual Rate | 3.4% | 2.66% | 2.42% |
| 2010-2015 Annual Rate | 3.59% | 3.2% | 3.27% |
| Per Capita Income | | | |
| 1990 Per Capita Income | \$17,544 | \$20,232 | \$19,621 |
| 2000 Per Capita Income | \$23,234 | \$27,297 | \$28,830 |
| 2010 Per Capita Income | \$28,860 | \$31,278 | \$30,030 |
| 2015 Per Capita Income | \$32,819 | \$35,640 | \$34,556 |
| 1990-2000 Annual Rate | 2.85% | 3.04% | 3.92% |
| 2000-2010 Annual Rate | 2.14% | 1.34% | 0.4% |
| 2010-2015 Annual Rate | 2.6% | 2.65% | 2.85% |
| Average Household Income | | | |
| 1990 Average Household Income | \$32,279 | \$37,632 | \$37,756 |
| 2000 Average Household Income | \$42,172 | \$50,472 | \$54,493 |
| 2010 Average HH Income | \$58,646 | \$64,209 | \$67,158 |
| 2015 Average HH Income | \$67,922 | \$74,512 | \$78,735 |
| 1990-2000 Annual Rate | 2.71% | 2.98% | 3.74% |
| 2000-2010 Annual Rate | 3.27% | 2.38% | 2.06% |
| 2010-2015 Annual Rate | 2.98% | 3.02% | 3.23% |

Households by Income

Current median household income is \$53,155 in the market area, compared to \$54,442 for all U.S. households. Median household income is projected to be \$62,428 in five years. In 2000, median household income was \$41,592, compared to \$31,222 in 1990.

Current average household income is \$67,158 in this market area, compared to \$70,173 for all U.S. households. Average household income is projected to be \$78,735 in five years. In 2000, average household income was \$54,493, compared to \$37,756 in 1990.

Current per capita income is \$30,030 in the market area, compared to the U.S. per capita income of \$26,739. The per capita income is projected to be \$34,556 in five years. In 2000, the per capita income was \$28,830, compared to \$19,621 in 1990.

Population by Employment

| | | | |
|------------------|-------|-------|-------|
| Total Businesses | 288 | 537 | 732 |
| Total Employees | 1,824 | 4,294 | 8,149 |

Currently, 92.1 percent of the civilian labor force in the identified market area is employed and 7.9 percent are unemployed. In comparison, 89.2 percent of the U.S. civilian labor force is employed, and 10.8 percent are unemployed. In five years the rate of employment in the market area will be 93.5 percent of the civilian labor force, and unemployment will be 6.5 percent. The percentage of the U.S. civilian labor force that will be employed in five years is 91.2 percent, and 8.8 percent will be unemployed. In 2000, 24.5 percent of the population aged 16 years or older in the market area participated in the labor force, and 0.0 percent were in the Armed Forces.

In the current year, the occupational distribution of the employed population is:

- 62.9 percent in white collar jobs (compared to 61.6 percent of U.S. employment)
- 22.4 percent in service jobs (compared to 17.3 percent of U.S. employment)
- 14.8 percent in blue collar jobs (compared to 21.1 percent of U.S. employment)

In 2000, 76.1 percent of the market area population drove alone to work, and 5.9 percent worked at home. The average travel time to work in 2000 was 23.3 minutes in the market area, compared to the U.S. average of 25.5 minutes.

Population by Education

In 2010, the educational attainment of the population aged 25 years or older in the market area was distributed as follows:

- 8.0 percent had not earned a high school diploma (14.8 percent in the U.S.)
- 24.2 percent were high school graduates only (29.6 percent in the U.S.)
- 6.6 percent had completed an Associate degree (7.7 percent in the U.S.)
- 22.3 percent had a Bachelor's degree (17.7 percent in the U.S.)
- 13.5 percent had earned a Master's/Professional/Doctorate Degree (10.4 percent in the U.S.)

SAHUARITA PALMS PLAZA - MARKET OVERVIEW

Sahuarita/Green Valley Arizona Trade Area Overview

10/27/08

Road Improvements

Sahuarita Palms Plaza is located at the main intersection connecting Green Valley and Sahuarita at the southeast corner of La Canada Drive and Duval Mine Road in the Town of Sahuarita, Arizona. La Canada Drive is the main north/south arterial for Green Valley's Westside and runs parallel to Interstate 19. It is a four lane divided arterial extending from Continental Road, the main commercial intersection on the south end of Green Valley, to Sahuarita Road to the north. The Town of Sahuarita has commenced the reconstruction and widening of La Canada Drive from Duval Mine Road intersection to Sahuarita Road and is scheduled for completion within the next twelve months¹. The reconstruction of the intersection of La Canada Drive and Duval Mine Road has been completed. The town is also set to begin work on realigning the north end of La Canada to line up with the entrance of Rancho Resort, set to being in spring of 2009 and finish in early 2010. This effort will also result in the widening of Sahuarita Road west of I-19².

The intersection of Duval Mine Road and I-19 recently underwent a \$50-million dollar renovation by the Arizona Department of Transportation. Duval Mine Road has been widened and improved from La Canada to Calle Arroyo Sur, just east of the new Super Wal-Mart Center near the northeast corner of I-19 and Nogales Highway and to the west to La Canada Drive³. There is also a project underway to connect Quail Creek with Nogales Highway⁴. The 2006 traffic count on La Canada Drive near Duval Mine Road is 13,422 average cars per day⁵ and on Duval Mine Road near La Canada Drive the average is 18,320 cars per day⁶.

Demographics

The trade area for Sahuarita Palms Plaza is primarily the Green Valley community to the south and the Town of Sahuarita to the north. The trade area also encompasses communities south of Green Valley along Interstate 19, such as Tubac, Tumacacori, Amado and Arivaca. The total trade area population (15 mile radius) contains approximately 61,000 residents, which is up from 41,461 reported in the 2000 census⁷. This represents a 6.37% annual increase in population. This growth rate is nearly double the average for the State of Arizona, the fastest growing state in the United States. Current projections put the population at 77,835 residents in the 15-mile radius trade area within 5 years⁸.

This 77,835-resident projection may be highly understated due to the accelerating rate of growth in the Sahuarita area. Sahuarita's population increased more than 600% since the 2000 census, increasing from 3,242 residents to 23,409 residents as of July 1, 2008⁹. Sahuarita's population will likely quadruple again over the next five years. Refer to the Residential Development Activity next section for more details and to the Sahuarita

Palms Plaza marketing brochure for the full STDB Online demographic report. Most of the residents are moving into the trade area from other states, with California leading the list. According to STDB Online, the average income for the overall trade area is \$66,500 and the median age is 51. This number is skewed to the high side due to the fact that over 90% of Green Valley's residents are retired. New residents in Sahuarita, on the other hand, are much younger, averaging only 38 years as per the 2000 census.

Employment

This study also reported that the principal employer for the residents of Rancho Resort and Rancho Sahuarita, two of the master-planned communities developed by Sharpe & Associates in Sahuarita, is Raytheon, with law enforcement following closely behind. In addition to Raytheon, other major employers in the Green Valley/Sahuarita area are Pima County, with installations at the Pima County Government Center, Pima County Library, the U.S. Postal Service, and the Sahuarita School District¹⁰. The Continental Phelps Dodge and Asarco Cooper Mine, the home building and real estate industry, the Smithsonian Institution's Whipple Observatory, Farmers Investment Co., which owns the area's pecan orchards, Caterpillar Inc. Training Center, Safeway¹¹, Carondelet Medical, Best Western Hotel, Wal-mart, and the La Posada Park Centre¹². Also a major employer is the Tohono O'odham Nation, which recently opened a \$52 million Desert Diamond Casino and entertainment complex at I-19 and Pima Mine Road. The casino employs over 1,200 Native American and non-Native American People¹³.

Residential Development Activity

Rancho Sahuarita and Rancho Resort are fueling Sahuarita's explosive growth. Rancho Sahuarita's 2,810-acre master-planned community is Southern Arizona's fastest selling master-planned community and the 11th fastest selling master-planned community in the United States, according to Robert Lesser Co¹⁴. As of October 2005, over 3,900 homes have been built in Rancho Sahuarita and Rancho Resort out of the 11,778 home sites platted, according to Sharp & Associates.

Sahuarita also includes several other master-planned communities, such as Robson Communities' Quail Creek. This non-age restricted resort community has approximately 1,000 homes completed today out of 5,000 total subdivided lots, with another 4,500 housing units planned¹⁵. Harvard Investments is developing Madera Highlands, another master-planned community that held its grand opening several months ago with five major homebuilders announcing new subdivisions in this 1,800-lot community¹⁶. Madera Reserve, to the south of Madera Highlands, is a 304-lot, high-end Diamond Ventures project. Both Madera Highlands and Madera Reserve are located on a portion of the FICO pecan orchards encompassing over 6,000 acres, ranking it as one of the largest pecan groves in the world¹⁷. FICO itself is also planning 76 new homes for future development on its property.

Meritage Homes is developing a project known as Los Arroyos, located just north and east of the I-19 and Duval Mine Road intersection. Los Arroyos has approximately 300

lots sold with another 200 lots available. KB Home is the developer of the Santo Thomas Villas project just to the north of Sahuarita Palms Plaza. Another project located just north of the Sahuarita Palms Plaza is the 143-lot Pierce Homes development, which has been sold out. Richmond American Homes is also developing two projects north of Sahuarita Palms Plaza, Desert Creek and Colonia De Los Alamos. These projects total 158 lots, 120 of which have been sold to date¹⁸.

Green Valley is one of largest retirement communities in the United States, and is second only in Arizona to Sun City, the mega retirement community located north of Phoenix. The largest current project in Green Valley is Canoa Ranch being developed by Meritage Homes. This project is on the far south end of Green Valley and will include 2,500 new homes upon completion. To date, 936 homes have been sold at Canoa Ranch¹⁹. Fairfield Homes, the developer of the master-planned community of Canoa Ranch is near finalizing a partnership which will put it in the home building business and has plans to complete 963 lots in Canoa Ranch over the next ten years. Also within the Canoa Ranch community is the Wyndham Resort, a luxury condominium/hotel project with 288 new homes planned for development.

Pierce Homes has a subdivision near Continental Road and La Canada containing 143 lots of which 123 have sold. Monterey Homes has sold out its Legends at Santa Rita Springs, a 219-lot subdivision near I-19 and Continental Road. Terra Mar is doing well with the Madera Foothills, located near Whitehouse Canyon Road and Camino De La Canoa; 60 lots have already sold out of this 96-lot subdivision. Dorn Homes has nearly sold out its four subdivisions located on the south end of Green Valley on the east side of I-19²⁰.

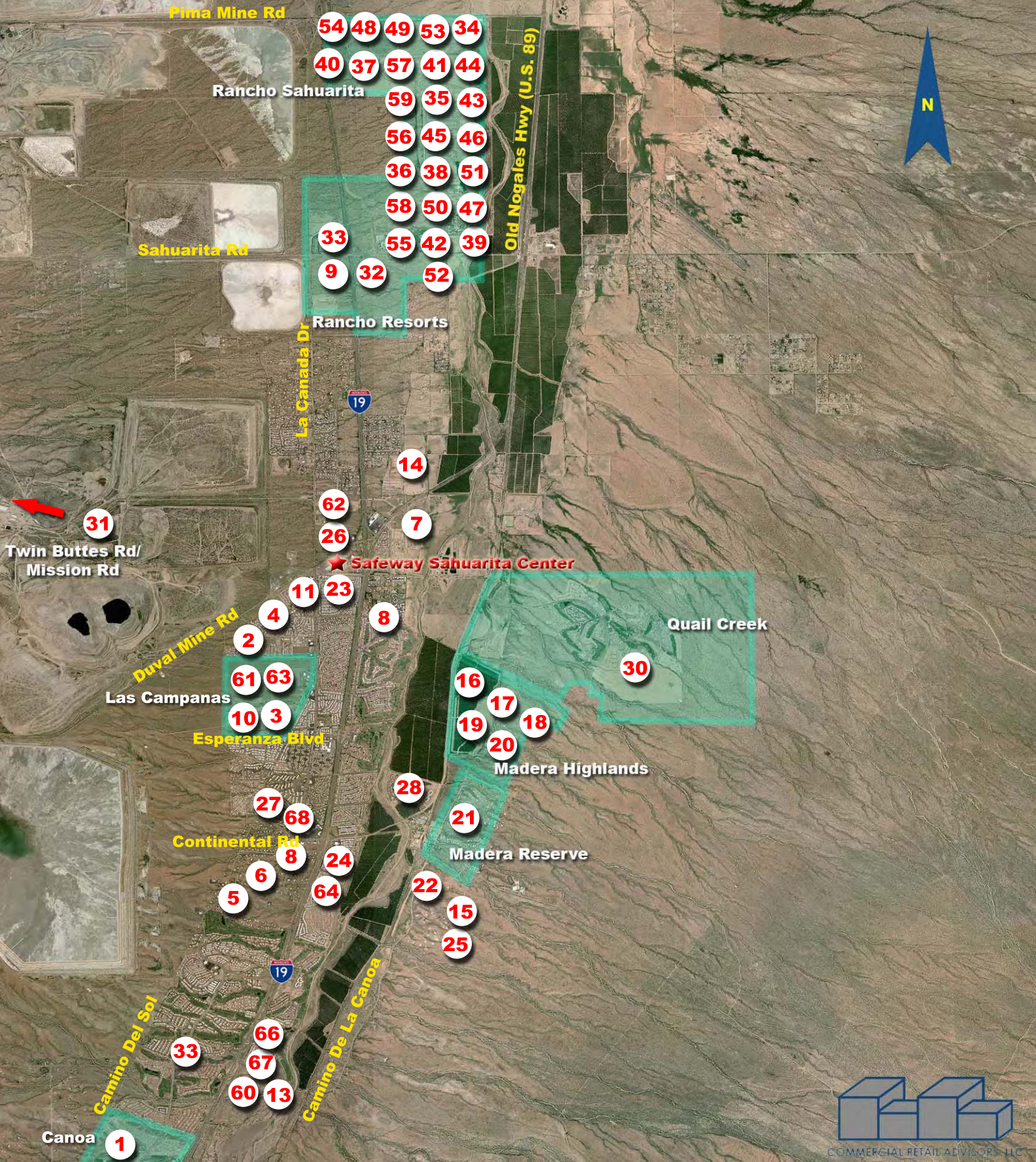
Another major master-planned community planned in the greater Green Valley/Sahuarita trade area is Rancho Maria by American Nevada Corp., located west of I-19 between Sahuarita Road and Helmet Peak Road. This project is currently in the rezoning stage and is being annexed into Sahuarita. It will include over 10,000 homes on 4,000 acres²¹. Also near Helmet Peak Road is the Mission Peaks master-planned community which will eventually include over 10,000 new homes. In Tubac, several new master-planned communities are in the planning stages, including the Montosa Ranch master-planned community which will include approximately 2,500 new homes²².

In all, the Green Valley/Sahuarita Trade there are twelve main master-planned sites with over 65 individual housing subdivisions. Among these sites there are over 17,355 recently subdivided lots of which 8,726 have been sold with an additional 30,542 single family home lots being planned for subdivision and development²³. According to a Bourn Partners survey there are approximately 54,000 homes planned for development along the I-19 corridor from Sahuarita down to Rio Rico with over 12,000 already sold²⁴.

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- ¹ <http://www.gvnews.com/articles/2008/04/09/news/news14.txt>
 - ² <http://www.sahuaritasun.com/articles/2008/08/13/news/news02.txt>
 - ³ Town of Sahuarita News, September 2005
 - ⁴ Transportation Improvement Projects, Pima Association of Governments, 2008
 - ⁵ Traffic Count Information, Pima Association of Governments, 2006
 - ⁶ Traffic Volume Map, Pima Association of Governments, 2007
 - ⁷ STDB Online
 - ⁸ STDB Online
 - ⁹ Town of Sahuarita, Workforce Assessment Study, Maile L. Nadelhiffer & Marshall J. Vest, 2008
 - ¹⁰ Community Report Card, TREO, 2008
 - ¹¹ Sahuarita Community Profile, Arizona Department of Commerce
 - ¹² Community Report Card, TREO, 2008
 - ¹³ <http://www.azstarnet.com/business/126136.php#>
 - ¹⁴ [http://www.ranchosahuarita.com/neighborhood/Sahuarita/Green Valley Housing Study](http://www.ranchosahuarita.com/neighborhood/Sahuarita/Green%20Valley%20Housing%20Study)
 - ¹⁵ Sahuarita/Green Valley Housing Study
 - ¹⁶ <http://www.harvardinvestments.com/com-az-madera.php>
 - ¹⁷ <http://www.pecanstore.com/Aboutus.asp>
 - ¹⁸ Sahuarita/Green Valley Housing Study, CRA (referenced for whole paragraph)
 - ¹⁹ Canoa Ranch Housing Report, Bourn Partners
 - ²⁰ Sahuarita/Green Valley Housing Study, CRA (referenced for whole paragraph)
 - ²¹ Sahuarita/Green Valley Housing Study, CRA
 - ²² Canoa Ranch Housing Study, Bourn Partners, LLC
 - ²³ Sahuarita/Green Valley Housing Study, CRA
 - ²⁴ Canoa Ranch Housing Study, Bourn Partners, LLC

Sahuarita/Green Valley Housing Study

March 2006



**Figure A: Sahuarita/Green Valley Housing Study
Commercial Retail Advisors, LLC**

| # | Subdivisions | Builder | Location | Total Subdivided Lots | Total Lots Sold | Total Lots Planned |
|----|--------------------------------------|------------------------|---|-----------------------|-----------------|--------------------|
| 1 | Canoa Ranch | Meritage | 5909 S. Ocacia Canyon Pl; Calle Tres & Camino del Sol | 865 | 865 | 1335 |
| 2 | Canyon View | Dotty & Sons | Duval Mine Rd & Camino Casa Verde | 240 | 110 | 0 |
| 3 | Del Fuerra | Fairfield Homes | NW La Canada & Esperanza Blvd | 84 | 76 | 0 |
| 4 | Desert Creek/Colonia de los Alamos | Richmond American | Duval Mine Rd & La Canada | 158 | 120 | 118 |
| 5 | Estates at Alamos | Dorn Homes | NW of Placita de la Colonia | 81 | 22 | 0 |
| 6 | Fico Parcels | FICO | NE of Camino Del Sol & Placita De La Colonia | 75 | 20 | 75 |
| 7 | La Jolla Verde | Ducati Homes | SE Nogales Hwy & I-19 | 40 | 40 | 0 |
| 8 | La Jolla Verde | Pepper Viner | I-19 to exit 69, E. to Abrego Dr. | 50 | 25 | 0 |
| 9 | Las Brisas | Del Webb/Pulte | Sahuarita Rd & i-19 | 205 | 170 | 0 |
| 10 | Las Campanas | Meritage | Exit 65, West side of Freeway | 67 | 62 | 0 |
| 11 | Las Campanas Village | Hughes Development | Desert Bell & La Canada | 951 | 200 | 940 |
| 12 | Legends Santa Rita Springs | Monterey Homes | SE I-19 & Continental Rd | 219 | 219 | 0 |
| 13 | Links | Dorn Homes | E of I-19 & N of Calle Tres | 135 | 132 | 0 |
| 14 | Los Arroyos | Meritage Homes | I-19 & Duval Mine Rd | 503 | 300 | 646 |
| 15 | Madera Foothills | Terra Mar | Se of Whitehouse Canyon Rd & Camino De La Canoa | 96 | 60 | 76 |
| 16 | Madera Highlands | Faulkner Homes | Madera Highlands (NE of Old Nogales Hwy & Whitehouse Canyon Rd) | 69 | 69 | 0 |
| 17 | Madera Highlands | Lennar (US) Homes | Madera Highlands (NE of Old Nogales Hwy & Whitehouse Canyon Rd) | 300 | 300 | 0 |
| 18 | Madera Highlands | Meritage Homes | Madera Highlands (NE of Old Nogales Hwy & Whitehouse Canyon Rd) | 52 | 52 | 0 |
| 19 | Madera Highlands | Richmond American | Madera Highlands (NE of Old Nogales Hwy & Whitehouse Canyon Rd) | 88 | 88 | 0 |
| 20 | Madera Highlands planned lots | Harvard Investments | Madera Highlands (NE of Old Nogales Hwy & Whitehouse Canyon Rd) | 0 | 0 | 910 |
| 21 | Madera Reserve | Diamond Ventures | Madera Highlands (NE of Old Nogales Hwy & Whitehouse Canyon Rd) | 304 | 304 | 10 |
| 22 | Madera Shadows | Dorn Homes | SE of Whitehouse Canyon Rd & Camino De La Canoa | 20 | 20 | 0 |
| 23 | Mesquite Heights | C&C Construction | 1398 W. Via De Santo @ La Canada | 25 | 23 | 0 |
| 24 | Legends Santa Rita Springs | Monterey Homes | SE I-19 & Continental Rd | 219 | 0 | 0 |
| 25 | Pasadera | Dorn Homes | SE of Continental & Camino De La Canoa | 29 | 20 | 0 |
| 26 | Pierce Homes | Pierce | NW Duval Mine Rd & I-19 | 143 | 143 | 0 |
| 27 | Portillo Hills/Ridge | Pierce Construction | NW of Continental & La Canada | 143 | 133 | 0 |
| 28 | Posada | Faulkner | NE of Old Nogales Hwy & Abrego Dr | 80 | 48 | 64 |
| 29 | Presidio del Cielo | KB Homes | I-19 & Sahuarita Rd | 462 | 90 | 0 |
| 30 | Quail Creek Resort Community | Robson Communities | Se of Old Nogales Hwy & Longspur Pl. ; 1100 N Eagle Hollow Rd | 5000 | 1000 | 4540 |
| 31 | Mission Peaks (Rancho Maria) | American Nevada | Mission Peaks (Twin Buttes Rd and Mission Rd) | 0 | 0 | 15000 |
| 32 | Rancho Resort | Sharpe & Associates | I-19 & Pima Mine Rd. | 1150 | 310 | 1020 |
| 33 | Ridgetop I, II & III | Monterey Homes | SW I-19 & Waterline Rd | 655 | 630 | 0 |
| 34 | RS Agua Azul | DR Horton | Rancho Sahuarita (Rancho Sahuarita Rd & Camino Lago Azul) | 69 | 69 | 0 |
| 35 | RS Celebration at Presidio Del Rio | DR Horton | Rancho Sahuarita | 80 | 65 | 0 |
| 36 | RS Encanto del Lago | Monterey Homes | Rancho Sahuarita (La Villita Rd & Sahuarita Blvd) | 82 | 18 | 0 |
| 37 | RS Entrada Bonita | Maracay Homes | Rancho Sahuarita (La Villita Rd. & Sahuarita Blvd.) | 253 | 15 | 0 |
| 38 | RS Haciendas del Lago | Townsend | Rancho Sahuarita (1/4 E. of I-19 & Sahuarita Blvd) | 18 | 6 | 0 |
| 39 | RS Images at Presidio del Rio | DR Horton | Rancho Sahuarita | 70 | 68 | 0 |
| 40 | RS Lago Sereno | Richmond American | Rancho Sahuarita (La Villita Rd & Sahuarita Blvd) | 99 | 11 | 0 |
| 41 | RS planned lots | Rancho Sahuarita | La Villita Rd & Sahuarita Blvd | 0 | 0 | 5506 |
| 42 | RS Presidio de Arboles | DR Horton | Rancho Sahuarita (Rancho Sahuarita Rd & Pima Mine Rd) | 145 | 145 | 0 |
| 43 | RS Presidio de Cancion | Pulte Homes | Rancho Sahuarita (Sahuarita Rd & I-19, exit 75; 191 E Camino Avieta) | 200 | 150 | 0 |
| 44 | RS Presidio de la Luna | Insight Communities | Rancho Sahuarita (Camino Rancho Terra & Camino Larga Vista) | 89 | 89 | 0 |
| 45 | RS Presidio de la Madera | Pulte Homes | Rancho Sahuarita (La Villita Rd & Sahuarita Blvd) | 189 | 159 | 0 |
| 46 | RS Presidio de la Tierra- San Xavier | Pulte Homes | Rancho Sahuarita (Pima Mine Rd & Rancho Sahuarita Blvd) | 260 | 150 | 200 |
| 47 | RS Presidio de la Tierra | Pulte Homes | Rancho Sahuarita (Pima Mine Rd & Rancho Sahuarita Blvd) | 180 | 10 | 0 |
| 48 | RS Presidio de Las Estrallas | Insight Homes | Rancho Sahuarita (I-19 & Pima Mind Rd; 1455 S. Avenida Cucana) | 79 | 64 | 0 |
| 49 | RS Presidio de las Estrellas | Richmond American | Rancho Sahuarita (La Villita Rd & Sahuarita Blvd) | 102 | 102 | 102 |
| 50 | RS Presidio de las Flores | Richmond American | Rancho Sahuarita (La Villita Rd & Sahuarita Blvd) | 108 | 0 | 0 |
| 51 | RS Presidio de las Montanas | KB Homes | Rancho Sahuarita | 155 | 155 | 0 |
| 52 | RS Presidio de Madrid | Pulte Homes | Rancho Sahuarita (La Villita Rd & Sahuarita Blvd) | 139 | 20 | 0 |
| 53 | RS Presidio del Diamante | Richmond American | Rancho Sahuarita (La Villita Rd & Sahuarita Blvd) | 68 | 53 | 0 |
| 54 | RS Presidio del Oro | Richmond American | Rancho Sahuarita (La Villita Rd & Sahuarita Blvd) | 95 | 82 | 0 |
| 55 | RS Presidio del Sol | Richmond American | Rancho Sahuarita (La Villita Rd & Sahuarita Blvd) | 111 | 105 | 0 |
| 56 | RS Presidio del Valle | Pulte Homes | Rancho Sahuarita (233 E Paseo Celestial/ Duval Mine & La Canada) | 166 | 158 | 0 |
| 57 | RS Presidio Monterey | Monterey Homes | Rancho Sahuarita (La Villita Rd & Sahuarita Blvd) | 158 | 138 | 0 |
| 58 | RS Sonora | Del Webb/Pulte | Rancho Sahuarita (540 W Calle Sedillo) | 428 | 197 | 0 |
| 59 | RS TRIO | Pulte Homes | Rancho Sahuarita & Camino Rancheria | 121 | 25 | 0 |
| 60 | San Ignacio Vistas | Monterey Homes | NE of I-19 & Calle Tres | 20 | 20 | 0 |
| 61 | San Miguel @ Las Campanas | Meritage | Desert Bell & Las Campanas Rd. | 87 | 21 | 0 |
| 62 | Santo Thomas Villas | KB Homes | Duval Mine Rd & La Canada | 354 | 180 | 0 |
| 63 | Sonata | Meritage | Exit 65, West side of Freeway | 118 | 15 | 0 |
| 64 | Sunrise Vistas/Sunrise Point | US Home | Se of I-19 & Continental | 241 | 241 | 0 |
| 65 | The Fairways at Santa Rita Springs | Dorn Homes | S of Continental, E of Frontage Rd | 35 | 35 | 0 |
| 66 | The Greens | Dorn Homes | E of I-19, N of Calle Tres | 58 | 58 | 0 |
| 67 | The Springs | Dorn Homes | E of I-19, N of Calle Tres | 435 | 435 | 0 |
| 68 | Valley Lane Town Homes | Balcourt /Dotty & Sons | NW of Continental & I-19 | 35 | 16 | 0 |
| | | | Totals | 17355 | 8726 | 30542 |
| | | | Grand Total of Subdivided and Planned Lots | 47897 | | |

**Figure B: Housing Study
Bourn Partners, LLC**

| MAP ID | DEVELOPMENT OR MASTER PLANNED COMMUNITY (MPC) | BUILDERS | Subdivision Lots within MPC Total Sold | Subdivision Lots within MPC Total Planned | SOLD LOTS | LOTS PLANNED |
|----------|--|-------------------------------|--|---|---------------|---------------|
| | Existing Housing (Prior to June 2005) | | | | 12,847 | 12,847 |
| | New Housing Subdivisions: | | | | | |
| 1 | Rancho Sahuarita Master Planned Community | | | | 3,013 | 11,600 |
| 1a | Meritage Homes | Meritage Homes | 700 | 700 | | |
| 1b | Presidios (Celebrations, Images, Jubilee, Signature and Agua Azul*) | DR Horton | 106 | 461 | | |
| 1c | Presidio Del Cielo (Cottonwood, Mesquite and Palmetto) | KB Homes | 264 | 462 | | |
| 1d | Presidios (Azteca, Del Centinela and El Pitaco) | Richmond American | 53 | 278 | | |
| 1e | Lago Sereno | Richmond American | 68 | 99 | | |
| 1f | Sonora and Las Brisas | Del Webb/Pulte Homes | 559 | 678 | | |
| 1g | Entrada Bonita (Enclave and Village) | Maracay | 18 | 253 | | |
| 1h | Haciendas Del Lago* | Townsend Homes | 11 | 15 | | |
| 1i | Trio and Presidios (De Cancion, La Tierra San Xavier, De La Tierra Tubac and Del Valle) | Pulte Homes | 873 | 1,093 | | |
| 1j | Courtyards and Madera Village at Rancho Resort* | Hamco Homes | 125 | 317 | | |
| 1k | Presidio de Luna | Insight | 89 | 89 | | |
| 1l | Presidio de Las Estrellas | Insight | 65 | 79 | | |
| 1m | Encanto Del Lago* | Meritage Homes | 82 | 82 | | |
| 2 | Farmers Investment Company** (Future) | FICO | | | 0 | 76 |
| 3 | Sahuarita Highlands | DR Horton/Canoa | | | 20 | 150 |
| 4 | Mission Peaks Master Planned Community** | | | | 0 | 10,000 |
| 5 | Campbell Property | | | | 280 | 280 |
| 6 | Las Quintas (De Santo Tomas and Serenas Townhomes) | Las Campanas Serenas Dev. Co. | | | 69 | 69 |
| 7 | Mesquite Heights | C&C Construction | | | 42 | 42 |
| 8 | Los Arroyos | Meritage Homes | | | 413 | 503 |
| 9 | Santo Tomas | KB Homes | | | 310 | 354 |
| 10 | Santa Rita Villa | La Canada Partners | | | 212 | 218 |
| 11 | Green Valley R.V. | | | | 302 | 302 |
| 12 | La Joya Verde II | Pepper Viner | | | 37 | 50 |
| 13 | Rancho Abrego I and II | Pepper Viner | | | 89 | 149 |
| 14 | Rancho Abrego I | Canoa Homes | | | 60 | 60 |
| 15 | Rancho Abrego I | AF Sterling | | | 96 | 96 |
| 16 | Quail Creek Master Planned Community | Robson Ranch Quail Creek LLC | | | 1,758 | 5,000 |
| 16a | Quail Creek | Robson Communities | 1,532 | 4,200 | | |
| 16b | Stone House at Quail Creek | Diamond Ventures | 226 | 226 | | |
| 16c | Quail Creek II | | 0 | 574 | | |
| 17 | Desert Creek | Richmond American | | | 158 | 158 |
| 18 | Desert Creek Traditions | DR Horton | | | 172 | 186 |
| 19 | Desert Creek/Colonias | TJ Bednar & Co. | | | 3 | 3 |
| 20 | Desert Creek | Matalone Construction | | | 15 | 15 |
| 21 | Canyon View* | Dotty & Sons | | | 130 | 240 |
| 22 | Las Campanas Master Planned Community | | | | 580 | 1,590 |
| 22a | San Miguel at Las Campanas (Blocks D and E)*** | Meritage Homes | 65 | 268 | | |
| 22b | Las Campanas Block L and Phase II | Meritage Homes | 228 | 228 | | |
| 22c | Las Campanas Village (Series 1 and 2) | Hughes Communities | 193 | 219 | | |
| 22d | Sonata at Las Campanas (Block B) | Meritage Homes | 94 | 118 | | |
| 23 | Valley Lane Town | Ducati Homes | | | 13 | 13 |
| 24 | Del Fuerra | Fairfield Homes | | | 84 | 84 |
| 25 | Madera Highlands Master Planned Community | | | | 393 | 916 |
| 25a | Madera Highlands (Orchards Anniversary, Orchards Summit, The Point Gateway and The Point Inaugural) | Lennar/US Homes | 74 | 280 | | |
| 25b | Madera Highlands (The Grove and The Vistas) | Richmond American | 18 | 214 | | |
| 25c | Madera Highlands (The Park, 2, 10 and 15)*** | Meritage Homes | 300 | 352 | | |
| 25d | Madera Highlands | Toll Brothers | 1 | 60 | | |
| 26 | Portillo Ridge | Pierce Homes | | | 143 | 143 |
| 27 | Ridgetop I and II | Fairfield Homes | | | 634 | 834 |
| 28 | Ridgetop III | Fairfield Homes | | | 31 | 31 |
| 29 | Madera Reserve | Diamond Ventures | | | 304 | 304 |
| 30 | Madera Foothills*** | Terramar Properties | | | 46 | 67 |
| 31 | The Legends | Meritage Homes | | | 372 | 372 |
| 32 | Sunrise Pointe | Dorn Homes | | | 135 | 135 |
| 33 | Sunrise Vistas | Lennar/US Homes Corp. | | | 106 | 106 |
| 34 | Pasadera | Faulkner | | | 25 | 25 |
| 35 | Colonia Real | Faulkner | | | 50 | 50 |
| 36 | De Anza Links II | GV Premier Homes | | | 3 | 17 |
| 37 | The Greens | Dorn Homes | | | 58 | 58 |
| 38 | The Springs | Dorn Homes | | | 444 | 444 |
| 39 | Links | Dorn Homes | | | 94 | 94 |
| 40 | Fairways | Dorn Homes | | | 35 | 35 |
| 41 | Canoa Ranch Master Planned Community*** | | | | 936 | 2,500 |
| 41a | Canoa Ranch NW*** | Meritage Homes | 301 | 301 | | |
| 41b | Canoa Sierra | Meritage Homes | 28 | 140 | | |
| 41c | Canoa Vistas II | Meritage Homes | 62 | 62 | | |
| 41d | Canoa Vistas I | Meritage Homes | 60 | 60 | | |
| 41e | Canoa Ranch Lodge | Wyndham | 0 | 288 | | |
| 41f | Canoa Heights/Montana | Meritage Homes | 82 | 82 | | |
| 41g | Canoa Terrace and Estrella | Meritage Homes | 181 | 197 | | |
| 41h | Canoa Ridge, Canoa Estates and Canoa Hills Townhomes | Meritage Homes | 222 | 350 | | |
| 42 | Montosa Ranch Master Planned Community*** | | | | 0 | 2,464 |
| 43 | Sopori Ranch Master Planned Community** | | | | 0 | 350 |
| 44 | Tubac Golf Resort** | | | | 225 | 281 |
| 45 | Barrio De Tubac (Embarcardo, Trail's Head, Bosque, San Miguel and Sentinel Hills) | Tubac Homes/Dorn Homes | | | 179 | 335 |
| 46 | Alegria Canyon Master Planned Community** | | | | 200 | 200 |
| 47 | Villages of Rio Rico** (Santi. at Barrio De Tubac, Cas. De Anza, S. Barbara, Old Pueblo Bella Vista N. and Ranchos Del Rio) | Rio Rico Props./Dorn Homes | | | 214 | 364 |
| | Total (Additional housing units since June 2005) | | | | 12,483 | 54,010 |
| | Total Housing | | | | 25,330 | 66,857 |