

FIVE MILE RIVER RANCH

TABLE OF CONTENTS

- 1. Executive summary**
- 2. Property Description**
- 3. Location**
- 4. Development Plan**

EXECUTIVE SUMMARY

Land Purchase price:	\$ 19,000,000
Structure:	This 1,500 acre undeveloped parcel is for sale, as a ranch, private estate or to be developed as a subdivision. Any development rights obtained by current ownership would be transferred at closing.
Terms:	All cash or possible joint venture.
Property Description:	1,500 contiguous acres of beautiful ranch land or development land on the Colorado river.
Location:	2 miles west of Parachute, Colorado. Parachute is located off of Interstate 70 at Exit 75 on the Highway frontage road. It fronts along Highway 6 and 24 which is the frontage road to I-70 and provides easy paved access to the property. This is a major growth corridor for the western slope region, halfway between Glenwood Springs and Grand Junction. It is across the Colorado River from Battlement Mesa residential development and golf course.
Development Plan:	Owners are in the process of developing a PUD subdivision consisting of primarily residential use with some commercial. Applications have been submitted for sufficient water for the whole development. The PUD has been created based on extensive market research about home sale potential income. By the Summer of 2008, Seller plans to construct two model homes on-site as marketing tools to begin selling both lots and homes.

LOCATION

Five Mile River Ranch is located 2 miles west of Parachute, Colorado. Parachute is located off of Interstate 70 at Exit 75 on the Highway frontage road. The property fronts along Highway 6 and 24, which is the frontage road to I-70, and this road provides easy paved access to the property. This property is unique and unmatched because it is the only large parcel with 5 miles of contiguous Colorado River frontage.

The town of Parachute reflects the old west's charm in an intriguing area of recreation, history and scenic allure. Of special historic interest, one of the west's last train robberies occurred in the area and historical markers are located at the robbery locations. Parachute is the epitome of the tiny old west town. The original pony express building still stands across the river from Five Mile River Ranch. Parachute offers restaurants, gas stations and other commercial enterprises to support the immediate area.

This stretch of Interstate – 70 is a major residential growth corridor for the western slope region, halfway between Glenwood Springs and Grand Junction.

Five Mile River Ranch is directly across from the 3,200 acre Battlement Mesa residential development and golf course. For area golfers, Battlement Mesa's 18-hole championship golf course is one of Colorado's finest and is a nearby asset to Five Mile River Ranch. The Battlement Mesa community offers unlimited social and support services including an activities center that only costs \$186 per year per family to join. The 53,000 sq. ft. activity center features an olympic sized indoor pool, racquetball and tennis courts, weight lifting machines and free weights, cycling machines and treadmills, hot tub and sauna, full size gymnasium for basketball and volleyball, indoor walking and jogging tracks, exercise rooms, and billiard tables.

The Saddleback commercial center houses a dental clinic, Alpine bank, Norwest bank, City Market, Post office, small shops, liquor store, and various offices.

Five Mile River Ranch homeowners can enjoy numerous winter activities. Skiing prices at nearby Powderhorn are only \$20 weekdays, and \$29 weekends. At Sunlight, just west of Glenwood Springs, the pass is \$28. Cross country skiing at nearby Grand Mesa is free, both less than an hour away. You can river raft for \$15 per person for ½ day. World famous Aspen is an easy 1 ½ hour drive. The Glenwood Spring's hot springs pools and Yampa Spa is only a 35 minute drive.

PROPERTY DESCRIPTION

Five Mile River Ranch currently consists of 1,500 acres of undeveloped land. The topography of the property consists of lovely rolling hills, flatland and a dramatic towering bluff accented with pinion trees. There is the potential for a developer to build up to approximately 650 homes on this acreage. The property gets its name because it has five miles of frontage on the Colorado River. There are beautiful mature cottonwood trees, sage scrub and mountain grasses and wildflowers. There are several natural ponds throughout the property.

Five Mile River Ranch is south facing, which is excellent for solar homes. It features dramatic views looking across the Colorado River at the majestic mountain range. This area is known for its superb year-round climate. Winters are very mild and snowfall usually does not last long with a very low measured precipitation level (rain and snow) of only 8 inches per year. Normal daily high temperatures range from the mid to high 30s in the very coldest months to the low 90s during the summer, with almost 300 days of sunshine per year.

The river is deep and slow flowing and is a major tourist attraction for rafting, kayaking, boating and fishing. There are several islands in the river that run along the length of the subject property. Additionally there are attractive sandy beaches on the property. This five mile stretch of the Colorado River is well known for waterfowl hunting. This scenic ranch is also the winter home for an Elk herd of 140 or more animals.

DEVELOPMENT PLAN

Current Garfield County zoning permits one home for every two acres which would allow approximately 650 homes plus roads. The Seller is in the process of applying for a PUD subdivision and plans to build two model homes to begin marketing in the Summer of 2010. If purchaser wishes to develop the property as a subdivision, all development approvals, engineering and any other reports and planning obtained by seller will be transferred to purchaser at closing.

All home sites will have access to the subdivision park and the Colorado River. Most home sites have spectacular views of the river and surrounding ranges.

Seller's research has shown that there is a proven demand for single family home product in this growth corridor on the Colorado River. One Aspen developer has a waiting list of 80 people looking for land of this type for their home on the Colorado river.