

# The Woods of Preston Hollow

S.E. corner of Walnut Hill & Inwood in Preston Hollow

Prepared by:  
LANDinnovation  
12/3/07



Owner:  
Joe Doye  
Westin Company (D.B.A.)



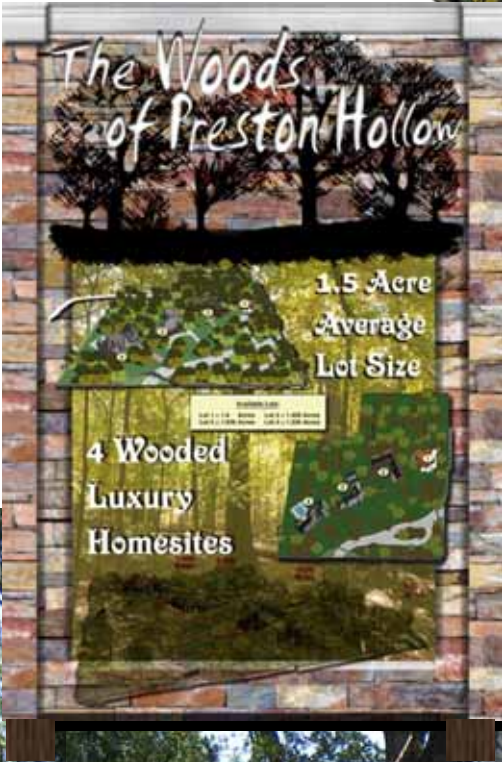




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Monument sign presently  
installed at S.E. corner of  
Walnut Hill Ln. and Inwood rd.



The Woods of Preston Hollow is a heavily wooded, 7.1 acre, private, secured, luxury residential development, nestled within the most exclusive region of Dallas, Texas.

Only 4 luxury home sites will share this elite 7.1 acre development, providing one of the most plush living environments available within the heart of Preston Hollow.

Within this document you may explore every detail of our development process. From the nationally renowned team members which made it all possible to the detailed development timetable and aggressive lot delivery schedule.

We hope you enjoy this tour of our Luxury Residential Development, and allow our passion to become an occasion for partnership and shared success. We believe this development project to be an opportunity that is second to none in the Dallas / Fort Worth area's residential home market.

**The Woods of Preston Hollow**  
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# The Woods of Preston Hollow

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Architectural Guidelines (Refer to Sec 9)
- Nathan D Maier – Engineering / City Approval  
(Refer to Sec 9)
- SJA Contractors – Privacy Wall, Design & Con-  
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*Forbes.com, October 2007*
- No Recession in Sight - *Wall Street Journal, October 2007*
- Add it up and Dallas Gains - *Dallas Morning News,*  
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- Joining Forces to Promote the D-FW Region - *Dallas*  
*Business Journal, September 2007*
- Underpriced at \$100 Million - *Wall Street Journal, August*  
*2007*
- Popularity of Outdoor Living Spaces Increases -  
*Realty Times, October 2007*
- What Buyers Want - *NAR, September 2007*
- Economists Say No National Bubble - *National*  
*Association of Business Economics, August 2007*
- Real Estate "Oasis": Thriving in Tough Times -  
*Realty Times, August 2007*
- Home Prices Down in 15 States During Q2: Texas  
Gains - *Office of Federal Housing Enterprise Oversight, August*  
*2007*
- Legislation Tries to Cut Mortgage Writeoffs - *Realty*  
*Times, October 2007*
- Texas to Grow in Next 20 Years - *U.S. Census Bureau,*  
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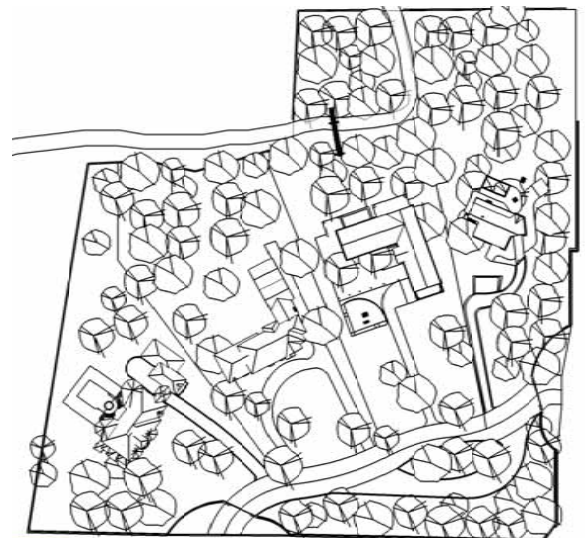
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**LANDinnovation is proud to announce the availability of 4 exclusive Luxury Estate Lots. This opportunity is being offered directly to Dallas' Finest Luxury Home Builders.**

The selected builders will benefit from all the incomparable marketing benefits each lot features; from the finest topography and natural vegetation in Dallas, to the natural beauty of the white rock lined creek side views. All positioned in an unmatched location within Preston Hollow Proper, less than one mile from the Dallas North Tollway, and minutes away from the finest shopping with a convenient commute to Downtown and Love Field.

Nationally recognized Land Planners, along with a locally renowned Landscape Architect have been brought together to create an unprecedented team for this elite project.

With over one full acre being dedicated to common grounds; the majority of this land will feature Luxurious Landscaping, an 8' foot, corniced, solid stone privacy wall, and beautiful natural water features, along with two exclusive, beautifully covered, secured Parkway Entries which each perfectly compliment the unmatched natural surroundings within.

The common park area not only serves to maintain the natural beauty of the development throughout its lifetime, it also creates a luxurious additional setback of over 215' to the home owner's property frontage. In addition, each home will experience incredible setback opportunities for their home site, ranging from 120' all the way to 180'.

This unprecedented planning creates a Luxury Home environment that reaps the rewards of a convenient location with two gated entries, while maintaining a distance greater than 100 YARDS from the hard corner of Walnut Hill Rd. and Inwood Ln. to any one of the homes future entries.

Builder selection will be limited to two of the finest Home Builders in North Texas; each required to deliver two Luxury Estates, with initial construction starting on one spec within 2007. The remaining lots of their choosing will then provide availability for two more exclusive custom homes.

All homes will range in price from 5-10 millions dollars.



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## Team Member Directory

**Owner —** Westin Company (DBA)  
*(Refer to Sec 7 & 10)*  
 Contact: Joe Doye, President  
 Joe.doye@westincompany.com  
 5430 LBJ Freeway,  
 Suite 1200  
 Dallas, Texas 75240  
 (214) 244-0040 Cell  
 (972) 663-9466 Office  
<http://www.westincompany.com>

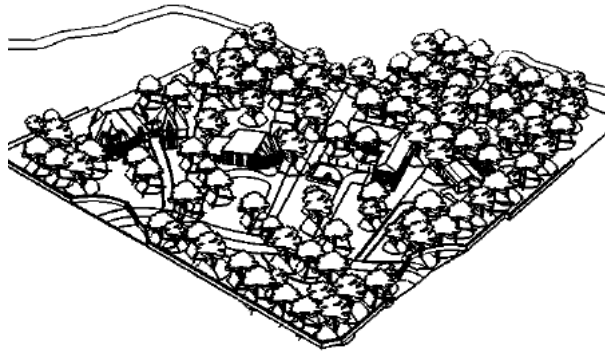
**Developer —** LANDInnovation  
*(Refer to Sec 8)*  
 Contact: Michael Hulme  
 mhulme@LANDInnovation.com  
 5430 LBJ Freeway,  
 Suite 1200  
 Dallas, Texas 75240  
 (214) 682-7111 Cell  
 (972) 663-9467 Office  
 (972) 663-9301 Fax  
[www.LANDInnovation.com](http://www.LANDInnovation.com)

### DESIGN TEAM:

**Landscaping —** Britton and Associates  
*(Refer to Sec 9)*  
 britt@brittonassoc.com  
 2032 Hawes Ave.  
 Dallas, TX 75235  
 (972) 267-9800 Ph  
 (972) 732-0211 Cell  
 (972) 250-6616 Fax  
[www.brittonassoc.com](http://www.brittonassoc.com)

**Architectural Guidelines —**  
Fusch Serold & Partners,  
*(Refer to Sec 9)*  
 Contact: Robbie Fusch  
 info@fuschserold.com  
 5950 Berkshire Ln.,  
 Suite 1500  
 Dallas Texas 75225  
 (214) 696-0152 Ph  
 (214) 696-6938 Fax  
[www.fuschserold.com](http://www.fuschserold.com)

**Privacy Wall —** SJA Contractors  
 Contact: Max Cannon  
 maxc@sjacontractors.com  
 1155 W. Wall St., Suite 102  
 Grapevine, TX 76051  
 (817) 329-3404 Ph  
 (817) 329-3504 Fax  
[www.chateauhomebuilders.com](http://www.chateauhomebuilders.com)



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### ENGINEERING & CONSTRUCTION:

**Engineering / City Approval —**  
Nathan D Maier  
*(Refer to Sec 9)*  
 Contact: Mike Daniel, P.E., R.P.L.S.

Two NorthPark  
 8080 Park Lane, Suite 600  
 Dallas, Texas 75231  
 (214) 739-4741 Ph  
 (214) 739-5961 Fax  
[www.ndmce.com](http://www.ndmce.com)

**General Contractor —** Caprock Custom Construction, Inc.

Contact: Joe B. Chamberlain  
 joe@caprockcustomhomes.com  
 P.O. Box 2439  
 Rockwall TX, 75087  
 (469) 774-4041 Office  
 (469) 774-4041 Cell  
 (972) 772-7994 Fax

[www.caprockcustomhomes.com](http://www.caprockcustomhomes.com)

### TITLE & LEGAL TEAM:

**Title Company —** Fidelity National Financial, Inc.

Mark Brunger, Sr. VP — Closing Agent  
 mark.brunger@fnf.com  
 260 Three Lincoln Centre  
 5430 LBJ Freeway  
 Dallas, Texas 75240  
 (972) 770-2121 Ph  
 (972) 770-2112 Fax

[www.fnf.com](http://www.fnf.com)

Or Philip J. Shea — Exec. VP  
 pshea@fnf.com

(972) 770-2912 Office Direct  
 (972) 957-8731 Cell

**Legal Council —** KRC&L

Ray Kane  
 rkane@krcl.com  
 KRC&L Attorneys & Counselors  
 3700 Thanksgiving Tower  
 1601 Elm St., Dallas TX 75201  
 (214) 777-4273  
 (214) 777-4299

[www.krcl.com](http://www.krcl.com)





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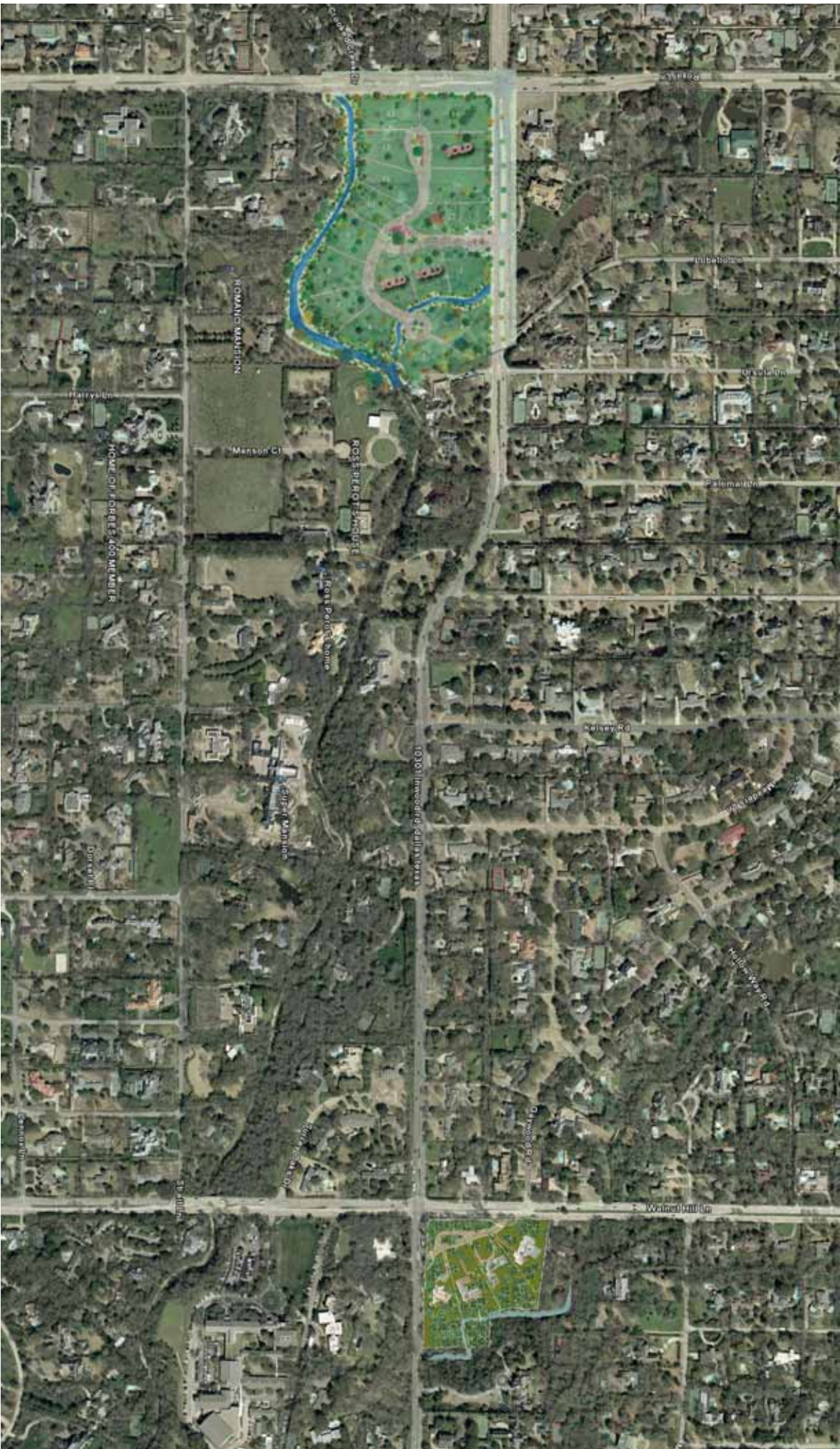


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Careful planning assures this location at the crossroads of Walnut Hill Ln. and Inwood Rd., luxuriously meets its future resident's highest expectations of convenience and privacy.

The Woods of Preston Hollow offers incredible access to the finest shopping and dining within 10 minutes of the site, while delivering a sense of seclusion from the fast paced nuances of city life. When one desires downtime, seclusion and serenity, this site will create just such a home.

Our development team has set new benchmarks for Luxury Home subdivisions planning within Preston Hollow. We have assured the natural beauty will never be diminished with our 1 acre dedication of the beautiful winding parkway and common area park grounds.

**Park Grounds & Common Area:**  
Common grounds, security wall and private park area occupy an unprecedented 12% dedication of the developed property.

SE Facing Perspective View - From High Above The Walnut Hill Ln. & Inwood Rd. Intersection

Perspective - Design Details

3A-1





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## Available Lots:

Lot 1 = 1.62 Acres	Lot 3 = 1.59 Acres
Lot 2 = 1.80 Acres	Lot 4 = 1.29 Acres

Perspective View - From High Above The Walnut Hill Ln. & Inwood Rd. Intersection

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Perspective Schematic View - Ample Lot Setbacks for Each Luxury Estate

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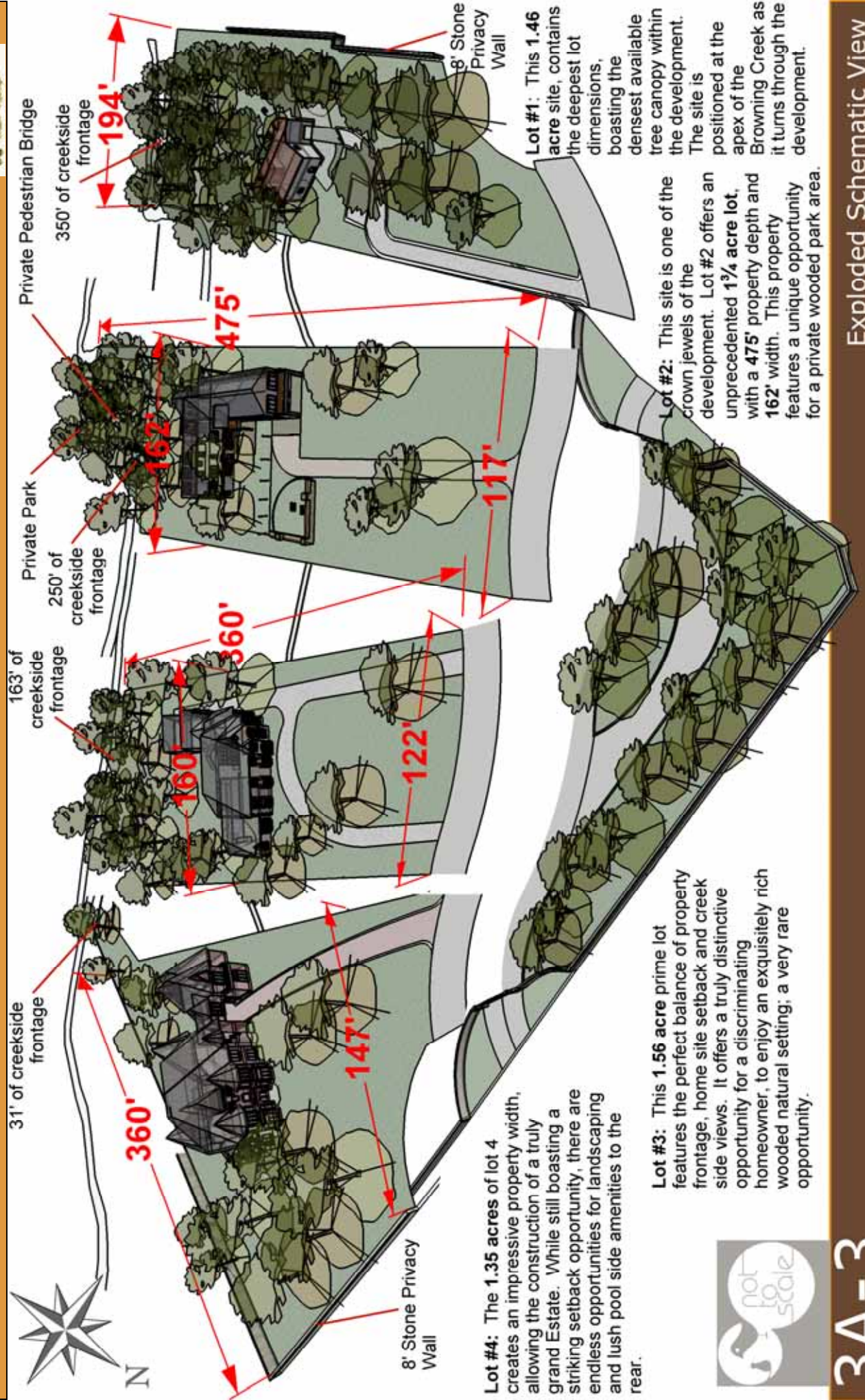
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Exploded Schematic View

3A-3



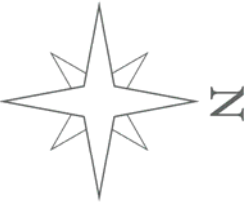
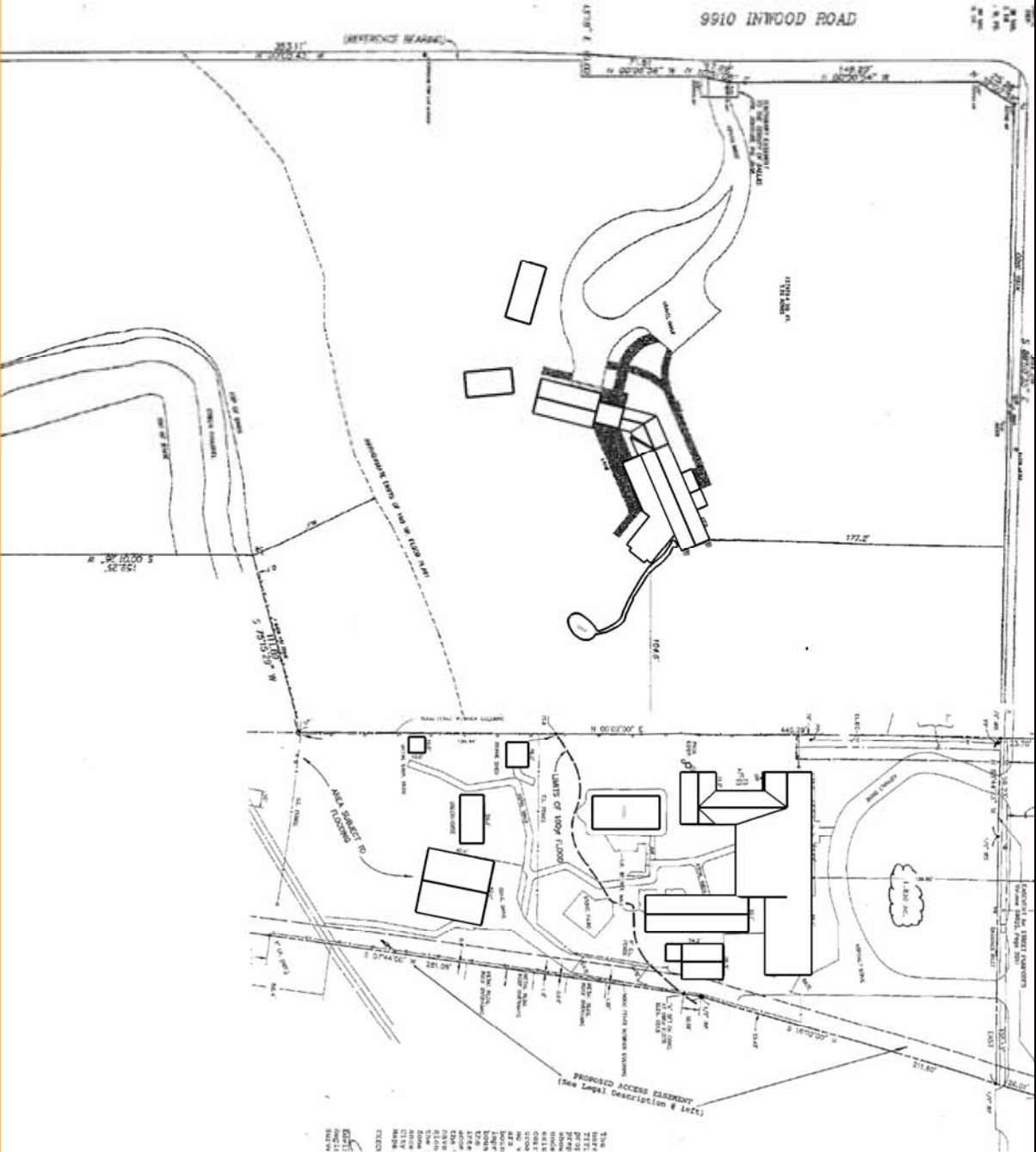


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Existing Site: 1"=100'

Existing Site Plans - Design Details

3B-1



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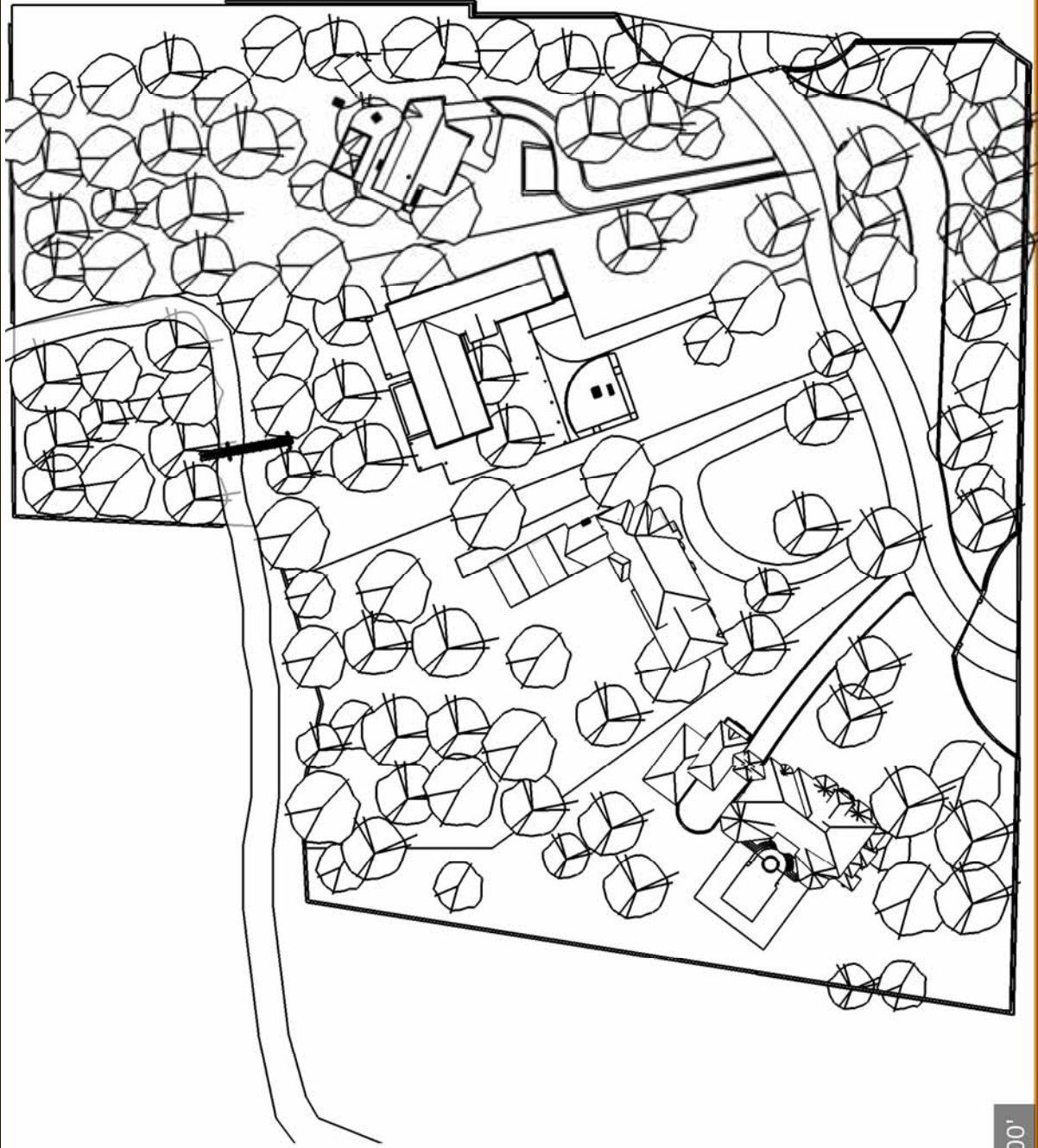
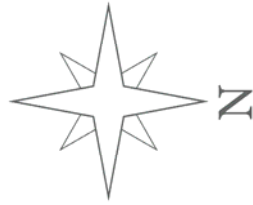
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Proposed Site: 1" = 100'

## 3B-2

Proposed Site Plan - Design Details

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Updated 2007 Boundary Survey and Topography



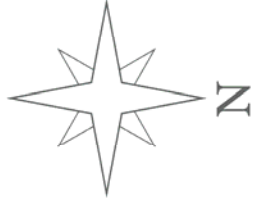
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Proposed Site: 1" = 100'

## 3B-4

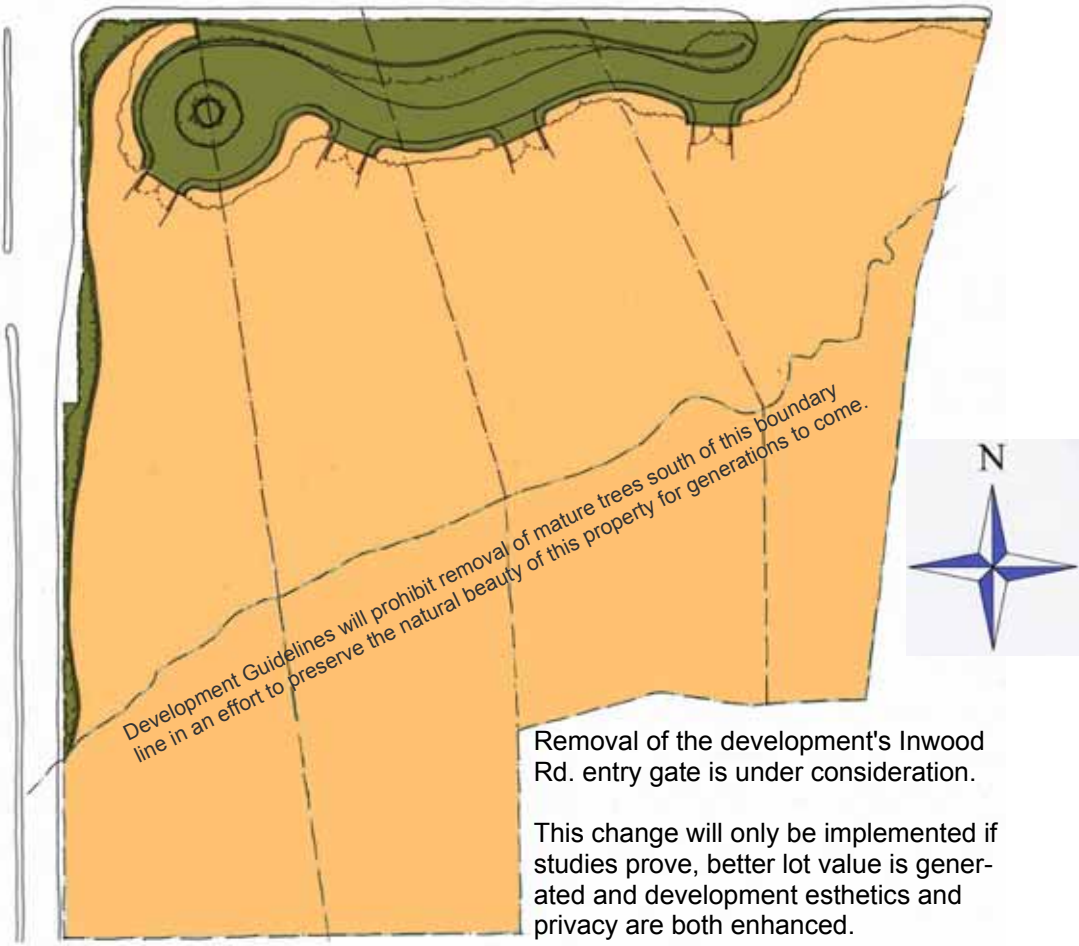
Proposed Site Plan - Design Details





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## 3B-5

Dual Entry design change under consideration

## 3C-1

Aerial Photo — Close-up with Overlay

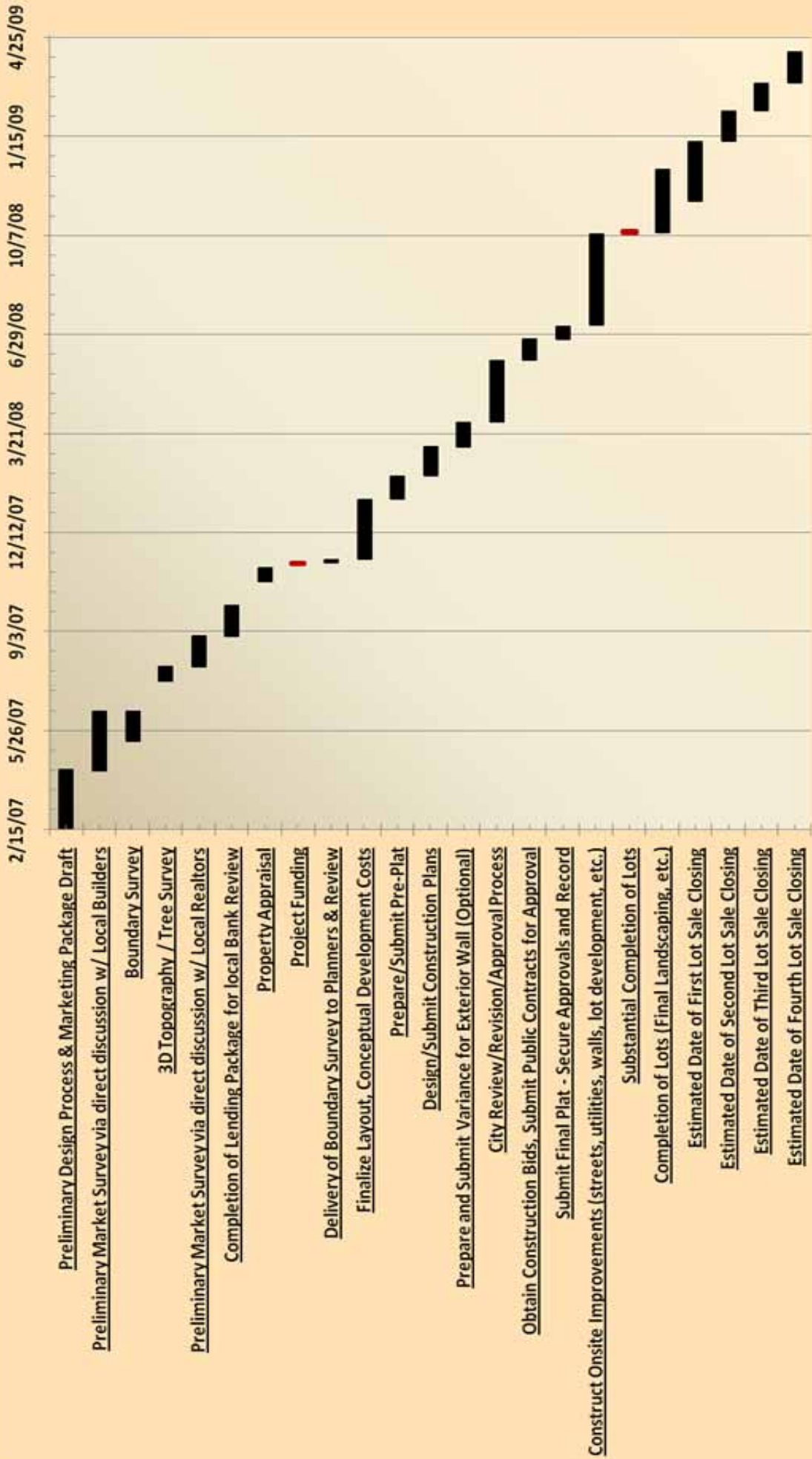


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Title	Assigned To	Status	Priority	Start Date	Due Date	% Complete
Preliminary Design Process & Marketing Package Draft		Completed	(2) Normal	2/15/2007	4/16/2007	100.00%
Preliminary Market Survey via direct discussion w/ Local Builders		Completed	(2) Normal	4/15/2007	6/14/2007	100.00%
Boundary Survey		Completed	(2) Normal	5/15/2007	7/14/2007	100.00%
3D Topography / Tree Survey		Completed	(2) Normal	7/15/2007	7/29/2007	100.00%
Preliminary Market Survey via direct discussion w/ Local Realtors		Completed	(2) Normal	7/29/2007	8/29/2007	100.00%
Completion of Lending Package for local Bank Review		Completed	(2) Normal	8/29/2007	9/29/2007	100.00%
Property Appraisal		Pending Approval	(2) Normal	10/23/2007	11/7/2007	0.00%
Project Funding		Pending Approval	(2) Normal	11/10/2007	11/11/2007	0.00%
Delivery of Boundary Survey to Planners & Review		Waiting on someone else	(2) Normal	11/11/2007	11/14/2007	50.00%
Finalize Layout, Conceptual Development Costs		Not Started	(2) Normal	11/15/2007	1/14/2008	0.00%
Prepare/Submit Pre-Plat		Not Started	(2) Normal	1/15/2008	2/6/2008	0.00%
Design/Submit Construction Plans		Not Started	(2) Normal	2/7/2008	3/7/2008	0.00%
Prepare and Submit Variance for Exterior Wall (Optional)		Not Started	(2) Normal	3/7/2008	4/1/2008	0.00%
City Review/Revision/Approval Process		Not Started	(2) Normal	4/2/2008	6/2/2008	0.00%
Obtain Construction Bids, Submit Public Contracts for Approval		Not Started	(2) Normal	6/3/2008	6/24/2008	0.00%
Submit Final Plat - Secure Approvals and Record		Not Started	(2) Normal	6/24/2008	7/7/2008	0.00%
Construct Onsite Improvements (streets, utilities, walls, lot development, etc.)		Not Started	(2) Normal	7/8/2008	10/8/2008	0.00%
Substantial Completion of Lots		Not Started	(2) Normal	10/9/2008	10/9/2008	0.00%
Completion of Lots (Final Landscaping, etc.)		Not Started	(2) Normal	10/10/2008	12/10/2008	0.00%
Estimated Date of First Lot Sale Closing		Not Started	(2) Normal	11/10/2008	1/9/2009	0.00%
Estimated Date of Second Lot Sale Closing		Not Started	(2) Normal	1/10/2009	2/9/2009	0.00%
Estimated Date of Third Lot Sale Closing		Not Started	(2) Normal	2/10/2009	3/9/2009	0.00%
Estimated Date of Fourth Lot Sale Closing		Not Started	(2) Normal	3/10/2009	4/10/2009	0.00%

Predicted Task & Delivery Timeframe / Following Ground Breaking	Est. Funding Date:	11/10/2007
Task	Task Kick-Off	Days to Complete
Preliminary Design Process & Marketing Package Draft	2/15/2007	60
Preliminary Market Survey via direct discussion w/ Local Builders	4/15/2007	60
Boundary Survey	5/15/2007	30
3D Topography / Tree Survey	7/15/2007	14
Preliminary Market Survey via direct discussion w/ Local Realtors	7/29/2007	31
Completion of Lending Package for local Bank Review	8/29/2007	31
Property Appraisal	10/23/2007	14
Project Funding	11/10/2007	1
Delivery of Boundary Survey to Planners & Review	11/11/2007	3
Finalize Layout, Conceptual Development Costs	11/15/2007	60
Prepare/Submit Pre-Plat	1/15/2008	22
Design/Submit Construction Plans	2/7/2008	29
Prepare and Submit Variance for Exterior Wall (Optional)	3/7/2008	25
City Review/Revision/Approval Process	4/2/2008	61
Obtain Construction Bids, Submit Public Contracts for Approval	6/3/2008	21
Submit Final Plat - Secure Approvals and Record	6/24/2008	13
Construct Onsite Improvements (streets, utilities, walls, lot development, etc.)	7/8/2008	92
Substantial Completion of Lots	10/9/2008	2
Completion of Lots (Final Landscaping, etc.)	10/10/2008	63
Estimated Date of First Lot Sale Closing	11/10/2008	60
Estimated Date of Second Lot Sale Closing	1/10/2009	30
Estimated Date of Third Lot Sale Closing	2/10/2009	27
Estimated Date of Fourth Lot Sale Closing	3/10/2009	31

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## Area Competition



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Hillwood Residential's: THE CREEKS OF PRESTON HOLLOW						
Property Type:	Lots:	Acreage:	Status:			
Residential	17	22	Active			
Lot #	City	Acres	List \$/Acre	Land SF	\$/SqFt	List Price
1	DALLAS	1.01	\$1,700,000	43,996	\$ 39.03	\$ 1,717,000
2	DALLAS	1.00	\$2,150,000	43,560	\$ 49.36	\$ 2,150,000
3	DALLAS	1.23	\$1,950,000	53,579	\$ 44.77	\$ 2,398,500
4	DALLAS	1.64	\$3,750,000	71,438	\$ 86.09	\$ 6,150,000
5	DALLAS	1.53	\$3,850,000	66,647	\$ 88.38	\$ 5,890,500
6	DALLAS	1.44	\$3,350,000	62,726	\$ 76.91	\$ 4,824,000
7	DALLAS	1.42	\$3,100,000	61,855	\$ 71.17	\$ 4,402,000
8	DALLAS	1.34	\$3,100,000	58,370	\$ 71.17	\$ 4,154,000
9	DALLAS	1.00	\$2,750,000	43,560	\$ 63.13	\$ 2,750,000
10	DALLAS	1.00	\$2,450,000	43,560	\$ 56.24	\$ 2,450,000
11	DALLAS	1.08	\$2,750,000	47,045	\$ 63.13	\$ 2,970,000
12	DALLAS	1.11	\$2,450,000	48,352	\$ 56.24	\$ 2,719,500
13	DALLAS	1.15	\$1,850,000	50,094	\$ 42.47	\$ 2,127,500
14	DALLAS	1.08	\$1,600,000	47,045	\$ 36.73	\$ 1,728,000
15	DALLAS	1.12	\$1,750,000	48,787	\$ 40.17	\$ 1,960,000
16	DALLAS	1.10	\$1,750,000	47,916	\$ 40.17	\$ 1,925,000
17	DALLAS	1.23	\$1,650,000	53,579	\$ 37.88	\$ 2,029,500
Subtotal		20.48		892,109		
Min Lot Size		1.00				
Max Lot Size		1.64				
Average Lot Size		1.20				
Number of Lots		17.00				
Other Averages			\$ 2,555,932.62	Per Acre	\$ 56.65	\$ 3,079,147
Common Area & Road		1.52				
<b>Total</b>		<b>22.00</b>				<b>\$ 52,345,500</b>



THE CREEKS OF PRESTON HOLLOW, LAST OF THE GREAT NORTH DALLAS ESTATE SITES. SEVENTEEN ONE-OF-A-KIND ESTATE HOMES DESIGNED WITH THE OPULENCE OF OLD WORLD CLASSICS, REFLECTING A SCALE OF POSH NOT SEEN IN DALLAS SINCE THE 1930'S. THESE \$4 TO \$12 MILLION DOLLAR, ONE-PLUS ACRE AND CREEKSIDE ESTATES WILL GRACE THE LAST TWENTY-TWO ACRES AVAILABLE IN PRESTON HOLLOW. RESIDENTS WILL ENJOY TREE-SHADED PRIVACY AND A WINDING CREEK, A GATED AND GUARDED ENTRANCE, FULL CONCIERGE SERVICES FROM DELIVERIES, SHOPPING AND CLEANING TO PET CARE. DON'T MISS THIS RARE OPPORTUNITY TO BECOME ONE OF THE FORTUNATE FEW TO OWN ONE OF THE MOST OPULENT HOMES IN DALLAS – AND ONE OF TEXAS' MOST DISTINCTIVE ADDRESSES, PRESTON HOLLOW.

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## Current Market Analysis

### America's Most Stable Housing Markets: Dallas

Nationwide, home prices are falling, sales are sluggish and the number of foreclosures is mounting. Ask any economist and you'll hear that things are bad, and likely to get worse. Unless you live in Seattle, where the market is slowing but fundamentals remain strong. Also primed for a stable year are Pittsburgh, Columbus, Ohio, and Dallas. They follow Seattle in our ranking of the country's 10 most stable markets. All are projected to have median home sale price increases next year, thanks to a combination of factors including lower-than-average inventory levels, little price volatility and high job growth.

We teamed with Moody's Economy.com to develop three prediction models based on a range of factors that affect how prices move. These include, among other things, the state of local economies, new construction contracts, foreclosure rates, local credit markets, sales rates, affordability and inventory. Each of America's 40 biggest cities was ranked on all three models, with price appreciation counting one half and sales rates and credit models accounting for the other half. Data were drawn from the U.S. Census Bureau, National Association of Realtors, Equifax and Moody's Economy.com

The first model looks at projected median existing home price growth from fourth-quarter 2007 to fourthquarter 2008. Factors influencing this data include the market's inventory of unsold homes and the amount of new construction underway, both of which have obvious effects on supply. Housing affordability and local construction costs also play a role, acting as indicators of the market's ability to accommodate first-time buyers and new construction. Next is job growth, which attracts people to the area and increases their ability to buy a home. Most of the top performers, however, are affordable, high-job growth markets like Dallas and San Antonio. Moody's second predictive model examined market activity by calculating sales rate, which measures how quickly unsold inventory is expected to sell, and turnover, which measures how much of the overall housing stock those sales represent.

The last measure took into account delinquency and foreclosure predictions. Regarding this measure, "it's important to differentiate between how many people are late relative to their most recent due date and how many people are in the process of losing their home," says Douglas Duncan, chief economist of the Mortgage Bankers Association. "Ninety percent of all 30-day late pays get fixed."

*Forbes.com, October 2007*

### No Recession in Sight

Despite recent financial turmoil and a dismal housing market, there are key reasons why the economy will continue to expand, albeit at a modest pace, and not go into recession. Businesses are well poised to absorb a period of weaker product demand and are unlikely to significantly alter their hiring and investment behavior. Consumer spending is supported by rising incomes. Exports are strong. And monetary policy is consistent with sustained growth in domestic demand. Next year, we will look back and once again marvel at the flexibility and resilience of the economy.

To be sure, there is bad news. The surge in home ownership, which rose dramatically to nearly 70% in 2005 from 64% in 1994, has proved just as unsustainable as the reliance on subprime mortgages. That surge has begun to recede, and lower prices and onerous adjustable – rate mortgage resets point toward a modest further decline.

The good news is that other factors will provide an offset. First is international trade. Strong U.S. exports and less reliance on imports, reflecting healthy economies overseas and the weaker U.S. dollar are boosting production and job creation here. Second, U.S. businesses are poised to withstand contraction. Third, Fed monetary policy points toward sustained growth in nominal spending. Despite the financial turmoil, credit remains available to basic businesses and the vast majority of households, and a general "credit crunch" is highly unlikely to unfold. Fourth, a wide array of business executives in an assortment of non-financial industries suggest that they have not materially altered their hiring plans, despite heightened concerns about general economic conditions. Once again, turmoil on Wall Street doesn't necessarily translate to contraction on Main Street.

*Wall Street Journal, October 2007*



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### Add it up and Dallas Gains

North Texas already has a stable of high-profile corporate headquarters, and it's in a good position to woo more as companies seek to move from expensive areas to cheaper ones, a New Jersey relocation consultant says. Of 30 major U.S. cities, the Dallas-Fort Worth area offered the fourth-lowest annual operating cost for corporate headquarters, according to a recent study by John Boyd, head of the Boyd Co., a relocation consulting firm based in Princeton, N.J.

His study takes into account "geographically variable operating costs" such as labor and utilities costs that are involved in operating a headquarters – in other words, the expenses you can change by moving somewhere else.

### Counting up

New York still leads the nation, with 45 headquarters for companies on the Fortune 500 list of the largest U.S. corporations.

Houston is No. 2, with 22, followed by Atlanta, with 12, according to the 2007 Fortune 500.

Dallas ties with Chicago for fourth place, with 11 headquarters. But add in companies based in Fort Worth, Plano, Irving and other local cities, and the Dallas-Fort Worth area's tally climbs to 24. (As a state, Texas ranks second, behind New York but ahead of California in the number of corporate headquarters.)

*Dallas Morning News, August 2007*

### Joining Forces to Promote the D-FW Region

D-FW recently was ranked the fourth most populous metropolitan area in the nation, a top five media market and the 12th largest regional economy in the world – yes, the world.

Other data rolls in constantly, and may even surprise the most ardent D-FW booster.

For example, the Federal Deposit Insurance Corp., or FDIC, reports more insured deposits here than Houston, San Antonio and Austin combined – a staggering \$155 billion compared to \$146 billion in Texas' other major metropolitan areas.

One in four Texans resides in the D-FW region. We account for one-third of the value of all goods and services produced in Texas. That makes ours the most productive region in the state. The range of high-value products and services made here is impressive and diverse. The distribution of jobs throughout our major economic sectors closely mirrors the national pattern.

Over the past few years, Texas has been consistently recognized by *Site Selection* magazine as a top state for new and expanding corporate facilities. Care to guess which metro area is far and away the biggest contributor to corporate locations and expansions in our state? That would be the D-FW region.

D-FW continues to move up on a lot of charts and is increasingly positioned as the most significant metropolitan area in the U.S. behind the "big three" of New York, Las Angeles and Chicago.

*Dallas Business Journal, September 2007*

### Underpriced at \$100 Million

A group of homeowners is holding firm on an ambitious goal – to break the record for the most expensive home sale in American history. The price to beat is \$103 million.

Two years ago, only a handful of homes in the U.S. had ever been listed for \$75 million, let alone \$100 million. Even the highest residential sale to date – investor Ron Baron's \$103 million purchase earlier this year of a 40-acre compound in East Hampton, N.Y. – was never publicly listed. There are





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five contenders for the current prize, including a Beverly Hills compound once owned by William Randolph Hearst and Marion Davies that's listed for \$165 million; the Aspen home of Saudi Prince Bandar bin Sultan, which has been visited by the past three U.S. presidents (\$135 million); and an estate overlooking Lake Tahoe with a staircase modeled after the one aboard the Titanic (a dark horse at \$100 million). All have come on the market since summer 2006.

Robert Kass, who is co-listing the fourth contender – a Los Angeles chateau for \$125 million – recently spent a month traveling to London, Moscow, Istanbul, Dubai and the Côte d'Azur, meeting with potential customers.

Donald Trump, whose Palm Beach estate rounds out the list at \$125 million, dismisses Prince Bandar's \$135 million asking price as a case of "some character putting on a price just to try to top Trump."

The international home sale record is thought to be held by a London property that sold in 2004 for £70 million (about \$128 million at the time). A Paris home is on the market for €100 million, or roughly \$135 million.

*Wall Street Journal, August 2007*

### Popularity of Outdoor Living Spaces Increases

According to a national consumer survey on the outdoor living trend in the United States by the Propane Education & Research Council (PERC), consumers across the country are spending more time at home and are showing an increasing interest in outdoor rooms.

The PERC survey showed that creating a space to relax and entertain is among the top reasons homeowners decide to add or remodel an outdoor room. Other survey results include:

- Half of all American homeowners (50 percent) say that they are spending more time at home than they were five years ago.

- When it comes to spending time at home, four in five (80 percent) also say that it is important to have an outdoor living space where they can relax and entertain.

- More than one in three homeowners (35 percent) have a finished outdoor room, and 34 percent say they are planning to design one in the next one to two years.

- The most important reason homeowners decide to add or remodel an outdoor room is to create a space to relax (89 percent), followed by spending more time outside (87 percent), adding value to a home (70 percent), extending a home's living space (78 percent) and creating a space to entertain (74 percent).

- When it comes to outfitting an outdoor room, most homeowners say they are likely to include outdoor lighting units (94 percent) and a gas grill (86 percent). Many would be likely to include mosquito eliminators (79 percent), an outdoor fireplace or pit (67 percent), and just over half (53 percent) are likely to include patio heaters.

Living large outdoors is a luxury everyone is embracing.

*Realty Times, October 2007*

### What Buyers Want

If you want to know the direction of your customers' homebuying preferences, think big cars and big screens. Almost 60 percent of home buyers are prepared to spend more for a house with an oversized garage, and almost 40 percent would do the same to get a house that's ready for cable or satellite TV, NAR research shows.

Both of these figures up are up substantially from 2004, when NAR conducted similar research. With their rise, oversized garages now rank second among the most desired features buyers want, up from fifth place three years ago. TV readiness has also edged up. Of all the preferred features, central air conditioning is far and away the most important. That was the case in 2004, and it continues to be No. 1 this year.



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Other important features: walk-in closets in the master bedroom and separate showers in the master bath.

Also big: patios, porches, and fencing. New on the list: backyards with a play area and wiring for high-speed Internet.

### Big still in

The NAR survey for the first time asks about preferences for energy efficient features. In their responses, buyers say they want such features, with more than 90 percent saying the features are either very or somewhat important.

Despite these green leanings, big houses remain the norm. The typical home was 1,840 square feet in the 2007 survey, up almost 7 percent from the median home size of 1,727 square feet in 2004. What's more, 12 percent of homes in the 2007 survey were more than 3,000 square feet, compared to 9 percent of homes in 2004.

### Luxury becoming standard

The good life increasingly is the only life, buyer's preferences indicate. More buyers than in the previous survey say it's very important for homes to have granite counters in the kitchen (23 percent compared to 17 percent in 2004), a whirlpool tub in the bathroom (13 percent vs. 9 percent), and hardwood floors throughout (28 percent vs. 21 percent).

The only interior features of decreasing importance: a sitting area in the master bedroom.

The trend toward enhancing living shows up in buyers' room preferences. Of declining interest are traditional rooms like the living room, den, and dining room, while interest is rising in exercise rooms and in-law suites.

*NAR, September 2007*

### Economists Say No National Bubble

Most of the economists contracted for the most recent survey – 59 percent – still say there's no national housing bubble, only "significant" local bubbles. Another 8 percent said there's no bubble at all, and that the market is functioning correctly.

Asked to look five years into the future, 42 percent expected U.S. home prices to remain flat, 41 percent said prices should rise, and 16 percent predicted prices will fall. About three in four surveyed said they would buy a house today if they intended to use it as their primary residence.

Although many of those surveyed by NABE hold advanced degrees in economics and other business-related disciplines, many said they have little or no familiarity with the structure, activities and risks associated with the methods used to finance many mortgage loans today.

*National Association of Business Economics, August 2007*

### Real Estate "Oasis": Thriving in Tough Times

Everybody has read the headlines: Home sales are down 11 percent across the country over the last 12 months, median home prices are down, and inventories of unsold homes are bulging.

But look more closely at the numbers. In the latest quarterly study conducted by the National Association of Realtors, about two thirds of the 149 markets surveyed registered price gains year to year. Some of those increases were exceptional, thanks to strong local economic growth and affordable housing prices.

Counter-trend patterns can be found inside large metropolitan areas as well, where select micro-markets neighborhoods and entire Zip codes defy national, regional and state downcycles. For example, in the Washington D.C. area, two contiguous Zip code areas – 20815 (Chevy Chase/Bethesda, Maryland) and 20015 (portions of Northwest D.C.) – have been relatively unscathed by the softness that plagues the regional market.





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In the Miami-South Dade metropolitan area, close-in areas such as Coral Gables are far outperforming the overall market's well-publicized reverses. Similar patterns can be found in the Los Angeles and San Francisco areas, according to local brokers. In San Francisco, highly-regarded, close-in neighborhoods such as Pacific Heights and the Marina are little affected by the credit crunch and mortgage problems.

As a general rule, oasis micro-markets are characterized by: higher than median household incomes; convenience to employment centers and cultural attractions; excellent school reputations and household educational attainments that are well-above metropolitan norms. The key, however, is that the underlying metropolitan economic fundamentals must be strong, with plenty of job creation, especially jobs with above-average compensation.

*Realty Times, August 2007*

### Home Prices Down in 15 States During Q2: Texas Gains

Home prices fell in California, Nevada, Michigan and Massachusetts during the last year, while Utah and Wyoming saw double-digit price appreciation, according to a house-price index based on repeat transactions involving conforming loans of \$417,000 or less.

Nationwide, second-quarter home-price appreciation was essentially flat from the previous quarter at 0.1 percent, the lowest growth since the fourth quarter of 1994, the Office of Federal Housing Enterprise Oversight (OFHEO) said in releasing its House Price Index.

Home-price appreciation for the year ending June 30 was 3.2 percent, the lowest annual price change since 1996-97 but still better than the 2.1 percent growth in the Consumer Price Index during the same period.

States with the highest annual appreciation were Utah (15.28 percent); Wyoming (12.84 percent); Washington (9.12 percent); Montana (9.06 percent); New Mexico (8.81 percent); Idaho (8.42 percent); Oregon (8.18 percent); North Carolina (7.1 percent); Texas (6.94 percent); and Mississippi (6.73 percent).

*Office of Federal Housing Enterprise Oversight, August 2007*

### Legislation Tries to Cut Mortgage Writeoffs

The chairman of a key congressional committee has provided new details on his controversial plans to deny mortgage interest deductions to people who own large homes.

Rep. John D. Dingell (D-Mich), who as chairman of the Energy and Commerce committee is one of the most powerful leaders in the House, unveiled a draft of his forthcoming "carbon tax" legislative reform package. As expected, the bill would impose new federal taxes of \$50 a ton on coal, petroleum, natural gas and other carbon-based fuels; a new 50 cents per gallon tax surcharge on gasoline, jet fuel and kerosene; and "phase out the mortgage interest deduction on large homes."

Dingell defines large as 3,000 square feet or more of interior space. The draft language does not explain who will be responsible for measuring houses' square footage or how the federal government will audit compliance. The bill, which will be part of Dingell's comprehensive plan to address global warming, would offer exemptions to certain "historical homes" built before 1900, houses on farms, and houses whose owners purchase "carbon offsets" to make their properties "carbon neutral." The bill would also provide exemptions for large houses built to certified high energy-efficient standards.

In a statement, Dingell said he is targeting big houses because they "have contributed to increased sprawl and longer commutes. Despite new houses in and of themselves being more energy efficient," he said, "the sheer size, sprawl and commutes lead to drastically more energy use-or to put it more simply, a larger carbon footprint." In the draft, Dingell offered a detailed phase-out schedule for the mortgage interest writeoff, beginning with houses of 3,000 square feet – which would lose 15 percent

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of their deductions – and ending with houses of 4,200 square feet and larger, which would receive no deductions at all.

Dingell's plans have drawn criticism from the National Association of Realtors and the National Association of Home Builders, both of whom questioned its practicality and its focus on square footage rather than energy efficiency and measured usage. The NAR estimated that roughly 10.4 million single family homes in the U.S. have more than 3,000 square feet, and represent 27 percent of the total valuation of single family units.

Dingell's legislation is still at the drafting stage, but is heading for introduction in the weeks ahead. Dingell's committee has congressional jurisdiction over energy issues, but tax proposals must go before the Ways and Means committee, where the limitation on mortgage interest deductibility is likely to meet strong, bipartisan opposition.

*Realty Times, October 2007*

### Texas to Grow in Next 20 Years

Each year, our population continues to grow and with that growth comes many changes to the average American household.

By 2010 over 40 percent of all households will comprise an age group over 55 years.

The number of citizens over the age of 65 years will jump from 34.7 million in 2000 to nearly 70 million by 2030 (a mere 30 years).

The Spanish speaking population will increase from 31.4 million in 2000 to nearly 65.6 million in 2030.

50 percent of children under the age of 18 (42,853,649) will be a minority in 2030. Total US population is estimated at 400 million in 2030.

The traditional household (married couple with children) which comprised 90 percent of the households in 1950 will comprise only 65 percent of the households in 2030.

29 percent of the US households will be living alone in 2030.

From 2000 to 2030, the U.S. population will grow by 82 million, 72 million of this growth will occur in the South and the West.

Worldwide the percentage of the population living in cities is projected to grow from 47 percent to 60 percent by 2030. To deal with the challenges of large cities taxes will increase. Much of the projected future growth will be in Texas, California, Florida, Virginia, Arizona, Nevada, Utah, Colorado, Georgia and North Carolina.

*U.S. Census Bureau, September 2007*

### Census Bureau Report: Housing in the Future

Wages have not kept up with inflation, which is one of the reasons why nearly one in four people between the ages of 65 and 74 (23.2 percent) are still in the labor force (either working or looking for work) in 2006. That's an increase from 19.6 percent in 2000.

Among the 20 largest metro areas, Washington D.C., had the highest percentage of people in the labor force in this age group (31.8 percent). Others with high percentages include Boston (28.1 percent), Dallas Fort-Worth (27.9 percent), and Houston (26.5 percent).

Only recently has homeownership receded slightly, but it has increased overall since 2000, with more than two-thirds of all occupied homes (67.3 percent) currently owned by the occupant, compared to 66.2 percent in 2000.

In 2006, about 8 million more people spoke a foreign language at home than in 2000. Nationally, one in five (19.7 percent) over age 5 spoke a language other than English at home, compared to 17.9 percent in 2000. Among the states, California (42.5 percent) had the highest percentage in this category, followed by New Mexico (36.5 percent). The percentage of households, that were married-couple families with children under 18 decreased from 23.5 percent in 2000 to 21.6 percent in 2006.



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All states, except Connecticut, saw a percentage point decrease in households in this category since 2000. In 2006, Utah had the greatest percentage of married-couple households with children under 18, at 32.3 percent. Other states with high rates included Idaho (25.5 percent), California (24.8 percent), Texas 24.7 percent), New Jersey (24.6 percent) and Alaska (24.3 percent).

Among the 20 largest metro areas, Riverside, California had the highest percentage in this category (29.6 percent), followed by Dallas-Fort Worth (26.6 percent) and Houston (26.1 percent).

*American Community Survey, September 2007*

### Survey Shows Homeowners Unfazed by Mortgage Troubles

A recent survey by the online brokerage ShareBuilder found that a majority of Americans are much less concerned about the current state of the housing/mortgage market.

The survey found that 67 percent of the respondents were “just as confident” in their ability to make mortgage payments – even in the current declining housing/mortgage market.

With credit getting tighter and many major lenders having to deal with loans that might have not been made in a less boisterous market, the same survey showed 28 percent of those homeowners surveyed planned to increase their spending on home improvements. Those concerned about the housing market are instead cutting back on entertainment and discretionary spending.

Real estate agents in many areas are noticing a greater willingness by people planning to sell their houses to spend some money to get them on the market. Two years ago, when houses were virtually selling themselves, an agent’s suggestions about making even minor repairs or cosmetic changes went unheeded.

A recent survey of members by the American Institute of Architects showed that for the third consecutive year, home offices are the most popular special function room being requested by clients. And, while billings at residential architectural firms are representative of the slowdown in the overall housing sector, architectural firms are reporting steady backlogs for projects with an average of 5.3 months of work under contract. The market environment for home improvement projects, both for additions and alterations as well as kitchen and bath remodels, is reported as very healthy even though growth is not as strong as it was a year ago, according to the AIA.

Still, AIA chief economist Kermit Baker says that overall, the greatest declines over the past year are reported by residential architects in the Midwest, while those in the Northeast report some improvement.

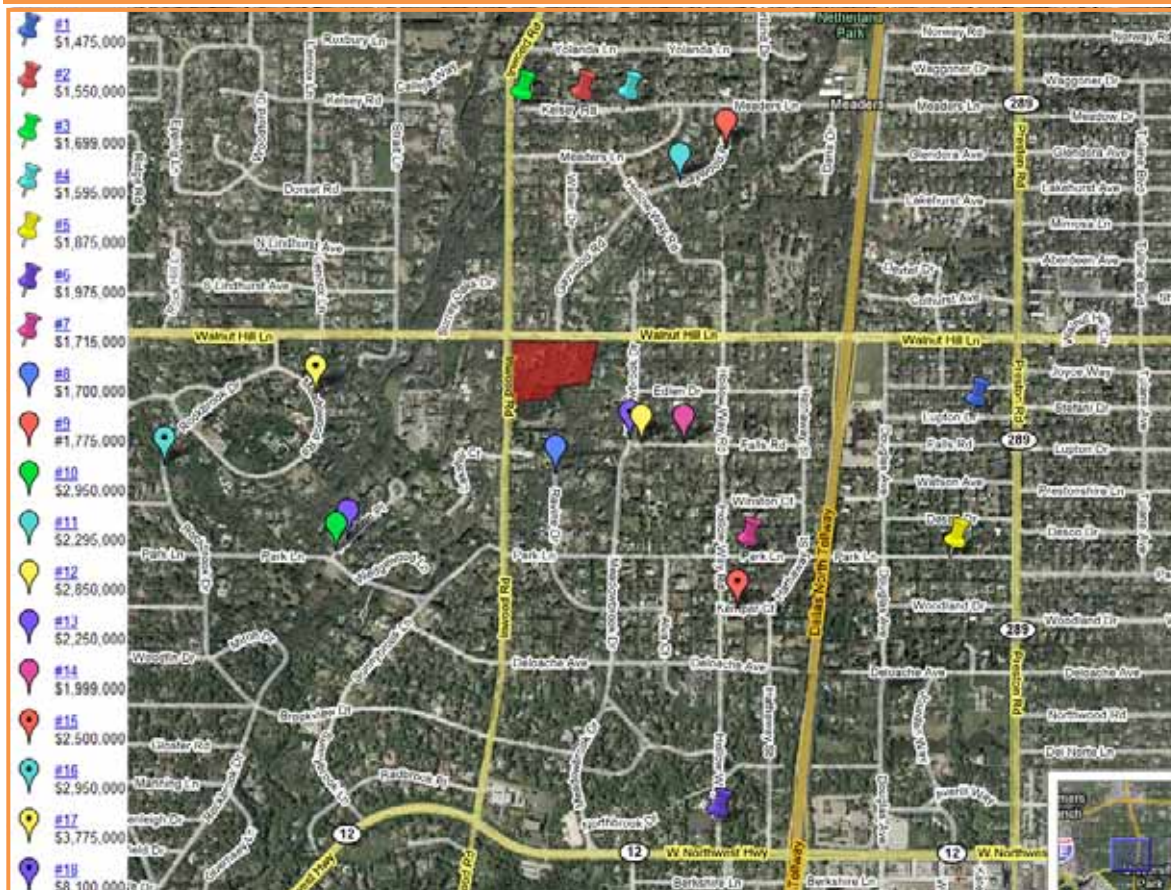
*American Institute of Architecture, September 2007*

## Area Comps (Sales)



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Address	City	Acre	Pre Exist Hm Blt	List Price	SP %LP	Sold Date	Sale Price	\$\$ Per Acre
5940 LUPTON DR.	DALLAS	0.71	1950	\$ 1,575,000	94	8/08/2007	\$ 1,475,000	\$ 2,077,465
5226 KELSEY RD.	DALLAS	0.826	1955	\$ 1,645,000	94	5/10/2006	\$ 1,550,000	\$ 1,876,513
5120 KELSEY RD.	DALLAS	0.83	1955	\$ 1,699,000	100	5/13/2005	\$ 1,699,000	\$ 2,046,988
5306 KELSEY RD.	DALLAS	0.872	1954	\$ 1,595,000	100	12/22/2005	\$ 1,595,000	\$ 1,829,128
5910 PARK LN.	DALLAS	0.88	N/A	\$ 1,875,000	100	2/15/2007	\$ 1,875,000	\$ 2,130,682
9236 HOLLOW WAY RD.	DALLAS	0.9	1935	\$ 1,975,000	100	9/17/2007	\$ 1,975,000	\$ 2,194,444
5532 PARK LN.	DALLAS	0.958	N/A	\$ 1,931,106	93	3/1/2007	\$ 1,715,000	\$ 1,790,188
5050 RAVINE DR.	DALLAS	0.98	1974	\$ 1,700,000	100	2/15/2006	\$ 1,700,000	\$ 1,734,694
10340 GAYWOOD RD.	DALLAS	1	1957	\$ 1,795,000	99	8/09/2007	\$ 1,775,000	\$ 1,775,000
9707 AUDUBON PL.	DALLAS	1	N/A	\$ 3,195,000	92	6/13/2007	\$ 2,950,000	\$ 2,950,000
10257 GAYWOOD RD.	DALLAS	1	1959	\$ 2,295,000	100	10/12/2006	\$ 2,295,000	\$ 2,295,000
5323 FALLS RD.	DALLAS	1	1977	\$ 2,850,000	100	5/17/2007	\$ 2,850,000	\$ 2,850,000
9720 AUDUBON PL.	DALLAS	1.015	N/A	\$ 2,250,000	100	11/13/2007	\$ 2,250,000	\$ 2,216,749
5415 FALLS RD.	DALLAS	1.02	1945	\$ 1,999,000	100	8/05/2005	\$ 1,999,000	\$ 1,959,804
5530 KEMPER CT.	DALLAS	1.2	1935	\$ 2,225,000	100	5/25/2006	\$ 2,500,000	\$ 2,083,333
11220 STRAIT LN.	DALLAS	1.27	N/A	\$ 2,295,000	100	Pending	\$ 2,295,000	\$ 1,807,087
9844 ROCKBROOK DR.	DALLAS	1.34	1980	\$ 2,850,000	100	7/11/2007	\$ 2,850,000	\$ 2,126,866
4664 MEADOWOOD RD.	DALLAS	1.652	1951	\$ 3,995,000	94	6/07/2007	\$ 3,775,000	\$ 2,285,109
9807 MEADOWBROOK	DALLAS	4.3	N/A	\$ 8,100,000	100	10/26/2007	\$ 8,100,000	\$ 1,883,721
<b>Min</b>		<b>0.71</b>	<b>1935</b>	<b>\$1,575,000</b>	<b>94</b>		<b>\$1,475,000</b>	<b>\$1,734,694</b>
<b>Max</b>		<b>4.3</b>	<b>1980</b>	<b>\$8,100,000</b>	<b>100</b>		<b>\$8,100,000</b>	<b>\$2,950,000</b>



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## Area Demographics

	Inwood And Walnut Hill 1 mile radius	Inwood And Walnut Hill 3 mile radius	Inwood And Walnut Hill 5 mile radius
<b>HOUSING VALUE</b>			
<b>2006 Estimated Owner Occupied Units by Housing Value</b>	<b>1,516</b>	<b>28,211</b>	<b>62,187</b>
- Valued Less than \$20,000	6 (.4%)	49 (.2%)	356 (.6%)
- Valued \$20,000-\$39,999	0	210 (.7%)	774 (1.2%)
- Valued \$40,000-\$59,999	10 (.7%)	627 (2.2%)	2,020 (3.2%)
- Valued \$60,000-\$79,999	11 (.7%)	880 (3.1%)	2,974 (4.8%)
- Valued \$80,000-\$99,999	13 (.9%)	1,119 (4.0%)	3,752 (6.0%)
- Valued \$100,000-\$149,999	79 (5.2%)	2,560 (9.1%)	8,837 (14.2%)
- Valued \$150,000-\$199,999	35 (2.3%)	2,648 (9.4%)	6,913 (11.1%)
- Valued \$200,000-\$299,999	184 (12.1%)	4,835 (17.1%)	10,642 (17.1%)
- Valued \$300,000-\$399,999	154 (10.2%)	4,030 (14.3%)	7,393 (11.9%)
- Valued \$400,000-\$499,999	106 (7.0%)	2,603 (9.2%)	4,413 (7.1%)
- Valued \$500,000-\$749,999	201 (13.3%)	3,783 (13.4%)	6,185 (9.9%)
- Valued \$750,000-\$999,999	177 (11.7%)	2,275 (8.1%)	3,889 (6.3%)
- Valued More than \$1,000,000	538 (35.5%)	2,592 (9.2%)	4,040 (6.5%)
2006 Est. Median Housing Value	\$692,683	\$326,703	\$247,018
2006 Est. Average Housing Value	\$738,906	\$438,467	\$362,466
<b>HOUSING TYPE</b>			
<b>2006 Estimated Housing Units by Housing Type</b>	<b>1,688</b>	<b>46,676</b>	<b>171,784</b>
- 1 Unit Detached	1,589 (94.1%)	28,183 (60.4%)	59,209 (34.5%)
- 1 Unit Attached	30 (1.8%)	2,777 (5.9%)	8,658 (5.0%)
- 2 Units	11 (.7%)	1,081 (2.3%)	4,413 (2.6%)
- 3-19 Units	48 (2.8%)	5,831 (12.5%)	44,792 (26.1%)
- 20-49 Units	0	2,143 (4.6%)	13,683 (8.0%)
- 50+ Units	11 (.7%)	6,574 (14.1%)	40,344 (23.5%)
- Mobile Home	0	67 (.1%)	589 (.3%)
- Boat, RV, Van or Other	0	18 (.0%)	97 (.1%)
<b>UNIT BUILT</b>			
<b>2006 Estimated Housing Units by Year Structure Built</b>	<b>1,688</b>	<b>46,676</b>	<b>171,784</b>
- Structure Built After 1999	44 (2.6%)	2,531 (5.4%)	15,189 (8.8%)
- Structure Built 1995 to 1998	55 (3.3%)	1,135 (2.4%)	8,209 (4.8%)
- Structure Built 1990 to 1994	64 (3.8%)	1,179 (2.5%)	6,452 (3.8%)
- Structure Built 1980 to 1989	131 (7.8%)	4,539 (9.7%)	28,130 (16.4%)
- Structure Built 1970 to 1979	177 (10.5%)	8,254 (17.7%)	38,863 (22.6%)
- Structure Built 1960 to 1969	230 (13.6%)	9,614 (20.6%)	32,137 (18.7%)
- Structure Built 1950 to 1959	597 (35.4%)	11,139 (23.9%)	22,961 (13.4%)
- Structure Built 1940 to 1949	259 (15.3%)	5,346 (11.5%)	10,362 (6.0%)
- Structure Built Before 1939	130 (7.7%)	2,939 (6.3%)	9,481 (5.5%)
2006 Est. Median Year Structure Built	1,957	1,964	1,973

## Area Demographics



Inwood And Walnut Hill  
1 mile radius      Inwood And Walnut Hill  
3 mile radius      Inwood And Walnut Hill  
5 mile radius



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### INCOME

<b>2006 Estimated Households</b>	<b>1,617</b>	<b>43,718</b>	<b>156,118</b>
- Income Less than \$15,000	53 (3.3%)	3,662 (8.4%)	16,513 (10.6%)
- Income \$15,000 to \$24,999	90 (5.6%)	3,975 (9.1%)	16,759 (10.7%)
- Income \$25,000 to \$34,999	57 (3.5%)	4,066 (9.3%)	18,686 (12.0%)
- Income \$35,000 to \$49,999	88 (5.4%)	5,300 (12.1%)	24,974 (16.0%)
- Income \$50,000 to \$74,999	144 (8.9%)	6,152 (14.1%)	25,852 (16.6%)
- Income \$75,000 to \$99,999	117 (7.2%)	4,099 (9.4%)	15,059 (9.6%)
- Income \$100,000 to \$149,999	158 (9.8%)	5,710 (13.1%)	16,674 (10.7%)
- Income \$150,000 to \$249,999	241 (14.9%)	4,792 (11.0%)	10,750 (6.9%)
- Income \$250,000 to \$499,999	204 (12.6%)	2,844 (6.5%)	5,651 (3.6%)
- Income \$500,000 and over	465 (28.8%)	3,117 (7.1%)	5,201 (3.3%)
2006 Est. Average Household Income	\$255,778	\$126,632	\$89,555
2011 Prj. Average Household Income	\$266,636	\$135,480	\$96,674
2000 Cen. Avg. Household Income	\$278,221	\$117,647	\$81,011
1990 Cen. Avg. Household Income	\$177,212	\$75,505	\$54,073

### HOUSEHOLD SIZE

<b>2006 Estimated Households by Household Size</b>	<b>1,617</b>	<b>43,718</b>	<b>156,118</b>
- 1 Person Household	325 (20.1%)	12,951 (29.6%)	58,390 (37.4%)
- 2 Person Household	615 (38.0%)	14,132 (32.3%)	46,432 (29.7%)
- 3 Person Household	260 (16.1%)	5,972 (13.7%)	19,602 (12.6%)
- 4 Person Household	221 (13.7%)	5,315 (12.2%)	15,282 (9.8%)
- 5 Person Household	125 (7.7%)	2,972 (6.8%)	8,666 (5.6%)
- 6 Person Household	51 (3.2%)	1,306 (3.0%)	4,097 (2.6%)
- 7 or More Person Household	20 (1.2%)	1,072 (2.5%)	3,649 (2.3%)
2006 Est. Average Household Size	2.66	2.56	2.37

### VEHICLES

<b>2006 Estimated Households by Number of Vehicles</b>	<b>1,617</b>	<b>43,718</b>	<b>156,118</b>
- Households with No Vehicles	49 (3.0%)	2,645 (6.1%)	12,900 (8.3%)
- Households with 1 Vehicle	259 (16.0%)	16,624 (38.0%)	74,975 (48.0%)
- Households with 2 Vehicles	752 (46.5%)	18,391 (42.1%)	53,477 (34.3%)
- Households with 3 Vehicles	392 (24.2%)	4,558 (10.4%)	11,345 (7.3%)
- Households with 4 Vehicles	73 (4.5%)	1,061 (2.4%)	2,319 (1.5%)
- Households with 5+ Vehicles	92 (5.7%)	440 (1.0%)	1,102 (.7%)
2006 Est. Average Number of Vehicles	2.32	1.69	1.48

The Woods of Preston Hollow  
S.E. corner of Walnut Hill & Inwood in Preston Hollow





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# The Woods of Preston Hollow

S.E. corner of Walnut Hill & Inwood in Preston Hollow

## Lot Pricing



### Available Lots:

Lot 1 = 1.62 Acres      Lot 3 = 1.59 Acres  
Lot 2 = 1.80 Acres      Lot 4 = 1.29 Acres

THE WOODS OF PRESTON HOLLOW						
<b>Property Type:</b>	<b>Lots:</b>	<b>Acreage:</b>	<b>Status:</b>			
<b>Residential</b>	<b>4</b>	<b>7.0472</b>	<b>Active</b>			
<b>Address</b>	<b>City</b>	<b>Acres</b>	<b>List \$/Acre</b>	<b>Land SF</b>	<b>\$/SqFt</b>	<b>List Price</b>
5200 Walnut Hill Ln #1	DALLAS	1.62	\$ 2,250,000	70,567	\$52	\$ 3,645,000
5200 Walnut Hill Ln #2	DALLAS	1.80	\$ 2,250,000	78,408	\$52	\$ 4,050,000
5200 Walnut Hill Ln #3	DALLAS	1.59	\$ 2,350,000	69,270	\$54	\$ 3,736,500
5200 Walnut Hill Ln #4	DALLAS	1.29	\$ 2,250,000	61,608	\$52	\$ 2,902,500
<b>Subtotal</b>		<b>6.30</b>		<b>279,853</b>		
<b>Min Lot Size</b>		<b>1.29</b>				
<b>Max Lot Size</b>		<b>1.80</b>				
<b>Average Lot Size</b>		<b>1.58</b>				
<b>Number of Lots</b>		<b>4</b>				
<b>Other Averages</b>			<b>\$ 2,275,238</b>	<b>Per Acre</b>	<b>\$ 52.2</b>	<b>\$ 3,583,500</b>
<b>Common Area &amp; Road</b>	<b>43320</b>	<b>0.75</b>				
<b>Total</b>		<b>7.05</b>				<b>\$ 14,334,000</b>



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## Contract

### The Woods of Preston Hollow

Dallas, Texas

#### Proposed Contract Terms

Seller:

Westin Company, or affiliated entity

Lot Price:

See Attached Lot Pricing Schedule

Earnest Money:

20% of the Lot Price to be deposited with Westin Company upon Contract Execution

Title Company:

Fidelity National Title Agency, Inc., Dallas Texas, Phil Shea (972) 770-2854

Closing Date:

Cash Balance due on or before 21 days after Substantial Completion Date

Substantial Completion Items by Seller:

1. City of Dallas Approval of final Re-Plat
2. City of Dallas Approval of all Public Infrastructure
3. Building Permits Available
4. Filling of Deed Restrictions/Homeowners Association Documents

Post-Closing Obligations of Seller: (Within 180 Days of Substantial Completion)

1. Gas & Electric Installation
2. Landscaping Installation (Perimeter and Interior Common Areas)
3. Privacy Gate and Wall Installation
4. Private Parkway Infrastructure Construction

Commission:

Payable by Seller

Property Condition:

Lots to be sold "As Is", upon Substantial Completion of development

Taxes:

Taxes to be prorated through the Closing date

Conveyance:

Property to be conveyed via Special Warranty Deed

#### RELEASE/INDEMNITY AGREEMENT

\_\_\_\_\_ ("Interested Party") is interested in entering certain real property located at \_\_\_\_\_ (the "Property") for the purpose of evaluating such Property. Accordingly, for valuable consideration, the receipt of which is hereby acknowledged, Interested Party agrees as follows:

1. Assumption of Risk. Interested Party acknowledges and understands that the Property has not been or is in the process of being developed and, as such, contains many hazards that are inherent in land that is in its raw form or that is being actively developed. Interested Party ASSUMES FULL RESPONSIBILITY FOR ANY RISK OF BODILY INJURY, DEATH, OR PROPERTY DAMAGE, arising out of or related to its presence on the Property, whether caused by the NEGLIGENCE OF INDEMNITEES (defined below) or otherwise.
2. Indemnity: Interested Party agrees to indemnify, defend and hold Westin Company, and their respective partners, employees, agents, contractors, clients, customers and affiliates (collectively referred to herein as "Indemnatee") harmless from any and all liability, damage, injury, cost and/or expenses arising, directly or indirectly, out of or related to the presence of interested Party of Interested Party's agents, employees or contractors on the Property, whether caused by the NEGLIGENCE OF INDEMNITEES or otherwise.
3. RELEASE. INTERESTED PARTY HEREBY RELEASE, WAIVES, DISCHARGES, AND COVENANTS NOT TO SUE INDEMNITEE AND HERBY RELEASES INDEMNITEE FROM ALL LIABILITY OR DEMANDS THEREFORE ON ACCOUNT OF INJURY TO INTERESTED PARTY OR DAMAGE TO INTERESTED PARTY'S PROPERTY OR RESULTING IN DEATH OF INTERESTED PARTY ARISING OUT OF OR RELATED TO THE PRESENCE OF INTERESTED PARTY OR INTERESTED PARTY'S AGENTS, EMPLOYEES OR CONTRACTORS ON THE PROPERTY, WHETHER CAUSED BY THE NEGLIGENCE OF INDEMNITEE OR OTHERWISE.





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## Westin Company (D.B.A.)

### Westin Company (D.B.A.)

Founded by Joseph P. Doye Jr., Westin Company possesses over 24 years experience in the real estate brokerage and related business. Westin Company's is highly experienced in brokerage, tenant representation, investment sales, project leasing, and other related services of industrial, retail, and commercial properties.

Westin Company provides expertise responsible for closing in excess of \$50,000,000 in real estate transactions, both sales and leases.

**Joseph P. Doye Jr.** — President, Westin Company (D.B.A.)

#### Expertise

Mr. Doye formed Westin Company in 2003 to add development to his successful brokerage business. Prior to the formation of Westin Company Mr. Doye worked at Grubb & Ellis for over 20 years and was an active broker specializing in investment sales, development, project leasing, tenant representation. Grubb & Ellis consistently recognized Mr. Doye as a Top Producer in Dallas/Fort Worth. While with Grubb & Ellis he closed in excess of \$250,000,000 in real estate transactions; in sales, leases and development values.

Mr. Doye received a BBA in Marketing and an MBA in Real Estate and Finance from the University of North Texas in Denton. Mr. Doye is now activity developing over 125 acres which will be valued at over \$200,000,000.

#### Partial Brokerage Client List

New York Teachers Insurance	ATT
GE Capital	Airgas
Cohen REIT	BMW of North America
Corporate Realty Advisors	Cort Furniture
Key Bank of New York	Dal-Tile, Inc.
Fidelity Investments	Houghton-Mifflin
Provident Mutual Life Ins.	Levitz Furniture
Primera Investments	Quebecor North America
Texas State Land Board	Trane Company



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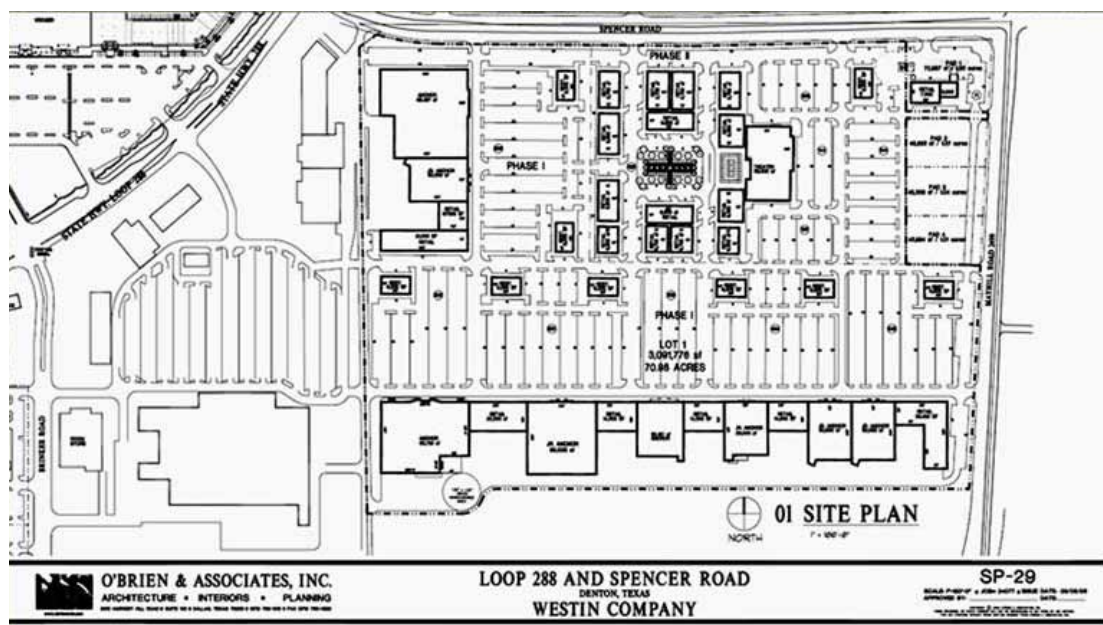
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# The Woods of Preston Hollow

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## North Star Shopping Center



*North Star Shopping Center, is sure to become one of the premier destination shopping experience in north Texas. Its ultimate build out will result in the crowning jewel to Denton's exciting growth and future economy, and will create a center valued at over 100 million dollars.*

*This 750,000 +/- square foot retail shopping center, anchored by three major retailers, will feature countless destination shopping opportunities and numerous dining and entertainment based venues for the entire family*



Westin Co.  
**Sec7** (DBA)



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# The Woods of Preston Hollow

S.E. corner of Walnut Hill & Inwood in Preston Hollow



## LANDinnovation's Profile

### Company Philosophy and introduction:

Our innovative approach to Private Land Development recognizes the broad reaching impact each Development Project will have on local individuals, municipalities and the surrounding community of business and visitors. "Conscientious Innovations Guide Our Land Development Projects Confidently Towards Mutually Beneficial Growth and Redevelopment."

Our comprehensive state-of-the-art approach to Private Land Developing will serve the future success of any cities goals in an unprecedented manor. As we unveil our new level of services and technologies along with our new company identity you will discover a process of information gathering and disseminating never before approached by a small independent Land Development Group. We are working vigorously at LANDinnovation to approach our responsibilities as developers with an unparalleled sense of innovation, responsibility and courage.

We believe a truly responsible and successful Developer is more accurately an Ambassador. As a responsible Land Developer we must consider all the possibilities for a project while accumulating and utilizing all the communities' facts and interest. Therefore we must consider Public Policy as well as Public Interest, while earnestly participating in Public Awareness, and allowing for flexibility through Public Scrutiny, It is only after all the necessary roles of this Ambassadorship are fulfilled that truly prosperous Public Growth and Improvement can occur.

LANDinnovation possesses over 30 years experience in the real estate brokerage and related business. LANDinnovation's team of experts are highly experienced in brokerage, tenant representation, investment sales, project leasing, and other related services of industrial, retail, and commercial properties.

LANDinnovation provides expertise responsible for closing in excess of \$100,000,000 in real estate transactions, both sales and leases.



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## LANDinnovation's Profile

### Company Beginnings:

Founded through a need to innovate DFW land development. As we focused our efforts in 2007, exclusively on our land development projects; we significantly increased our project portfolio and in turn the firm's related line of professional services and capacity. Given our significant internal changes and growth, we felt it an appropriate time to officially introduce the public to our new level of services, online marketing, significant project management tools\*\* and technology\*\*\*. Our new branding, "LANDinnovation", represents a level of **performance** and **services** rarely developed or offered by private land development groups.

We hope LANDinnovation's broad, trend-setting offering of professional, high-tech, land development services not only intrigues those future clients not presently partnering with us; but also increases the performance, visibility and reputation of all current projects being represented publicly or privately by our company.



### Locally Based:

LANDinnovation is a DFW based premier Real Estate development group. Each member of the LANDinnovation's current organization is native to the DFW Region. Our unmatched community familiarity allows LANDinnovation to understand our market opportunities better than our competitors and more effectively serve the needs of our potential and existing tenants.

LANDinnovation approaches the expansion and positioning needs of our tenants



with an uncompromised work ethic and the most reliable choices and execution offered by any group in the DFW area.

Our uncompromised approach is inspired by the fact that we are not just the developers of our properties, we are the owners. Our investments in your needs is an investment in our future as well.

We help bridge the gap between the brokerage community and the needs of our tenants by making sure amicable decisions are made for both parties best interest. While never forgetting, it is a continually satisfied tenant, which will insure the value of our properties for decades to come. We are partners in everyone's success. And success stories are what we develop.



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# The Woods of Preston Hollow

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## Design Team Members

### Architect

As President of Fusch-Serold & Partners, Robbie Fusch has gained a reputation for creative, high quality design. Over the past thirty-five years, his experience has provided invaluable insight for the design of many diverse project types, primarily, of late, residential estate planning. These distinctive estates are custom tailored to individuals through extensive research and client conferences to understand and develop the client needs, desires, and stylist preferences. Mr. Fusch works directly with each client to ensure their specific needs are met and is responsible for the complete design, execution, and land planning of each residence.



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Mr. Fusch is well versed through his extensive travels to execute many styles of architecture and is renowned for classical style. He is a 1971 graduate of Texas Tech University, where he received a Bachelor of Architecture Degree/Design Option. He is licensed to practice architecture in the states of Texas, Colorado, Louisiana, Florida, Arkansas, Alabama, North Carolina, Arizona, Michigan, Maryland, Georgia, Virginia, Pennsylvania, Oklahoma, Wisconsin and West Virginia and other States. He also holds NCARB certification. He has won several awards from the American Institute of Architects for delineation competitions. His attention to detail throughout these homes has been documented in several periodicals throughout his career. In 1976, he formed his own firm, where he has remained as President and Executive Director.

### Engineer



**NDMCE** provides professional services to a wide variety of clients which include both the private and public sectors. The firm understands that its success is dependent on the ability to satisfy the needs of our clients and to exceed their expectations. A partial list of clients includes:



**THE FIRM** - NDMCE was founded in 1984 by Nathan D. Maier and Jean B. Maier Dean. Since that time, the firm has grown to its present size with over 50 personnel, including 13 registered professionals. The firm's continuing goal, as established under Nathan's direction, is to provide our clients with quality engineering service while responding to their needs for timely service.



**COMMITMENT** - The NDMCE commitment to our clients is to provide professional services which will ensure a successful project. This philosophy of commitment is achieved through continual communications with the client, strong project management, attention to technological advancements, and a proven quality assurance program. Our goal is to provide engineering services to you today and in the future.



### Privacy Wall



SJA Contractors, a division of Cha-teau Homebuilders, has been providing commercial building services in Texas for over 20 years. As a leader in the industry they know what it takes to make each project successful. Superior quality, combined with dedication to customer with dedication to customer satisfaction has earned them a reputation of building long lasting business and personal relationships.



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# The Woods of Preston Hollow

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## Westin Company

(Details of Westin Company are within Section 7 of this document)

Westin Company has assembled the exceptional team presented over the next several pages to assure total project success. Scrutinize these choices and firms closely in order to confirm for yourself the undeniable opportunity this development represents and will confidently deliver.

LANDInnovation is a partnership designed to forward the progress of profitable, efficient, innovative Land Development within DFW. // Mesa is an internationally respected design firm with renowned projects across the U.S., and elsewhere from Spain to Dubai. // Fusch-Serold has established itself as one of the foremost local Luxury Residential Architectural firms, and has ample experience authoring and enforcing the Architectural Guidelines of local successful private developments. // Nathan Maier's is one of the engineering firms highly respected by the city of Dallas which will help expedite all city applications and required approvals; additionally, they possess direct hydrology experience with adjacent Browning Creek. // Britton and Assoc. will add the natural details which will connect every future homeowner with this rare Dallas living experience.

## Design Team Members

### Owner

## LANDInnovation

(Go to Section 8 of this document for LANDInnovation details)

LANDInnovation's experience and development talents will effortlessly connect and direct this entire team. Each member will be able to operate a peak performance as no task will fail to interact and report perfectly with the next. All partners and clients will be able to monitor and interact at anytime with one another through our on-line reporting and scheduling tools. Additionally all file, data and approvals will be constantly updated.

### Developer



We specialize in the creation and management of residential outdoor environments. Outdoor environments are an investment of lasting

value that our clients will enjoy throughout the years. Each design must meet each client's individual tastes, needs, and lifestyle.

Britt Johnson has a personal stake in every client's complete satisfaction. There is a vast, enduring difference between the work of Britton and Associates and those companies that mow lawns and plant shrubs.



We offer a full service solution to our clients' outdoor needs. Creative design, complete installation, on-going management and maintenance of the project, and even planning and set-up for special outdoor events.

Our staff are individuals who demonstrate a strong commitment to quality, craftsmanship, rapid-response, communication, reliable service, and the highest business and professional standards.

We design, install, and manage outdoor environments from the ground up. Client needs, soil preparation, drainage, irrigation, topography, and existing natural features are the vital basic elements upon which to create distinctive and enduring environments.

### Landscape







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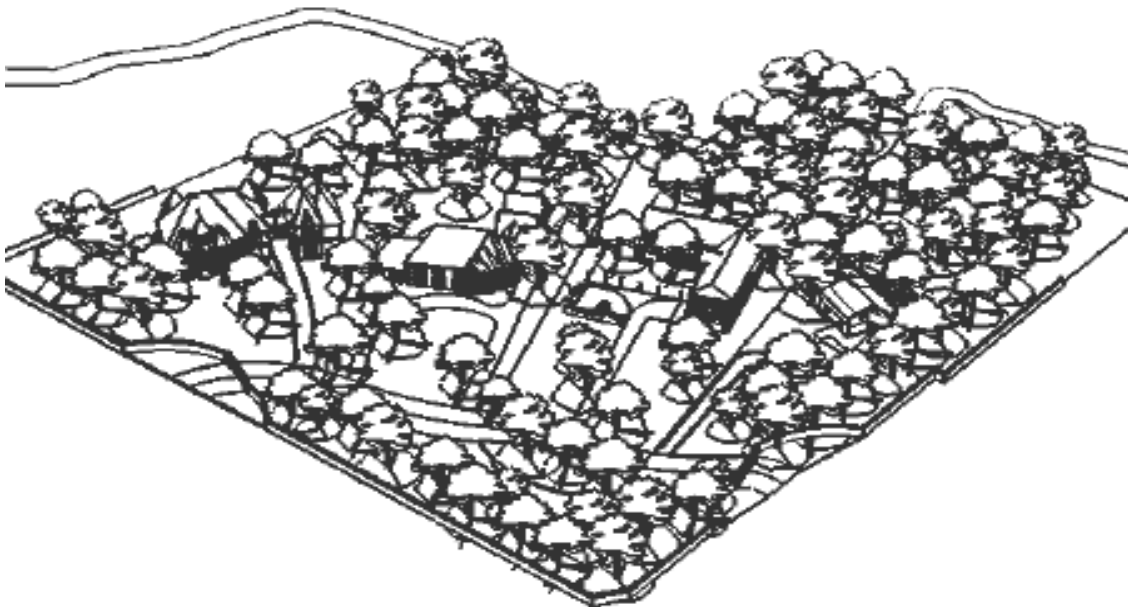
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# The Woods of Preston Hollow

S.E. corner of Walnut Hill & Inwood in Preston Hollow

## Property Improvement Cost Summary

The Woods of Preston Hollow - Development Cost			
<b>Hardscape</b>			
	Masonry Wall	\$	382,630.00
	Signage	\$	15,000.00
	Entry Fountain	\$	100,000.00
	Enhanced Paving	\$	236,385.00
	Architectural Lighting	\$	30,000.00
	Concrete Sidewalk	\$	24,400.00
	<b>Sub Total</b>		\$ 788,415.00
<b>Landscape</b>			
	<b>Sub Total</b>		\$ 263,117.00
<b>Infrastructure</b>			
	Water Distribution	\$	37,560.00
	Sanitary Sewer	\$	35,005.00
	Storm Sewer	\$	22,670.00
	Street / Paving	\$	61,380.00
	<b>Sub Total</b>		\$ 156,615.00
<b>Contingency</b>			
	<b>10% of Hard cost</b>	10%	
			\$ 120,814.70
<b>Nathan Maier</b>			
	Engineering	\$	64,525.00
	<b>Sub Total</b>		\$ 64,525.00
	<b>Construction &amp; Contingency TOTAL</b>	\$	<b>1,393,486.70</b>







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**Available Lots:**

Lot 1 = 1.62 Acres      Lot 3 = 1.59 Acres  
Lot 2 = 1.80 Acres      Lot 4 = 1.29 Acres

## Lot Pricing

Property  
Profile  
**Sec10**

THE WOODS OF PRESTON HOLLOW						
<b>Property Type:</b>	<b>Lots:</b>	<b>Acreage:</b>	<b>Status:</b>			
<b>Residential</b>	<b>4</b>	<b>7.0472</b>	<b>Active</b>			
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<b>Number of Lots</b>		<b>4</b>				
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<b>Common Area &amp; Road</b>	<b>43320</b>	<b>0.75</b>				
<b>Total</b>		<b>7.05</b>				<b>\$ 14,334,000</b>

## Contact Information

### For more information contact:

**Owner —** Westin Company (DBA)  
(Refer to Sec 7 & 10)  
Contact: Joe Doye, President  
Joe.doye@westincompany.com  
5430 LBJ Freeway,  
Suite 1200  
Dallas, Texas 75240  
(214) 244-0040 Cell  
(972) 663-9466 Office  
<http://www.westincompany.com>

**Developer —** LANDInnovation  
(Refer to Sec 8)  
Contact: Michael Hulme  
mhulme@LANDInnovation.com  
5430 LBJ Freeway,  
Suite 1200  
Dallas, Texas 75240  
(214) 682-7111 Cell  
(972) 663-9467 Office

The Woods of Preston Hollow

S.E. corner of Walnut Hill & Inwood in Preston Hollow



# The Woods of Preston Hollow

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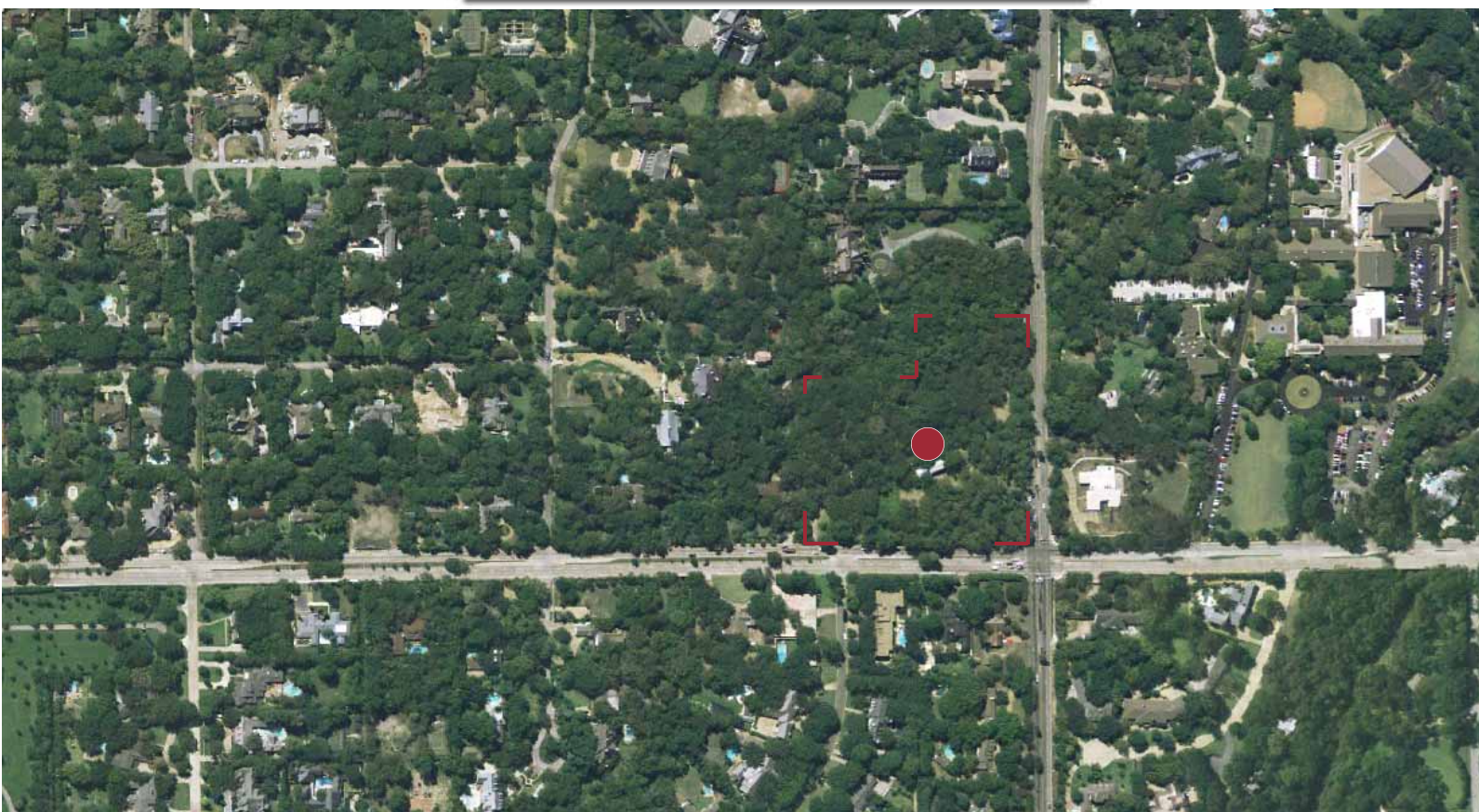
## Available Lots:

Lot 1 = 1.62 Acres

Lot 3 = 1.59 Acres

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Lot 4 = 1.29 Acres



Info supplied on this publication and Exhibited within the illustration are conceptual only. A substantial amount of information must be obtained and many decisions must be made by Westin Company, LANDInnovation and other entities before the project will be completed. No one should rely upon the statements made within this website or its content regarding the status of the project or statements made regarding other projects as a basis for making a financial decision.

The information within this publication has been obtained from sources believed to be reliable; however LANDInnovation accepts no responsibility for its correctness.