

Executive Summary

Golden Valley

Narrative: The total parcel is comprised of approximately 320 acres and is located on the NE corner of Egar Drive and Agua Fria. This property is zoned AR (Agricultural). The uniqueness of the property is the location next to the new Dorado Project. The opportunity lies in developing a residential subdivision. An ALTA Survey, Topography and a Phase I Site Assessment have been completed. Please call listing office for more information.

Address: NEC Egar Drive and Agua Fria
Golden Valley, Arizona

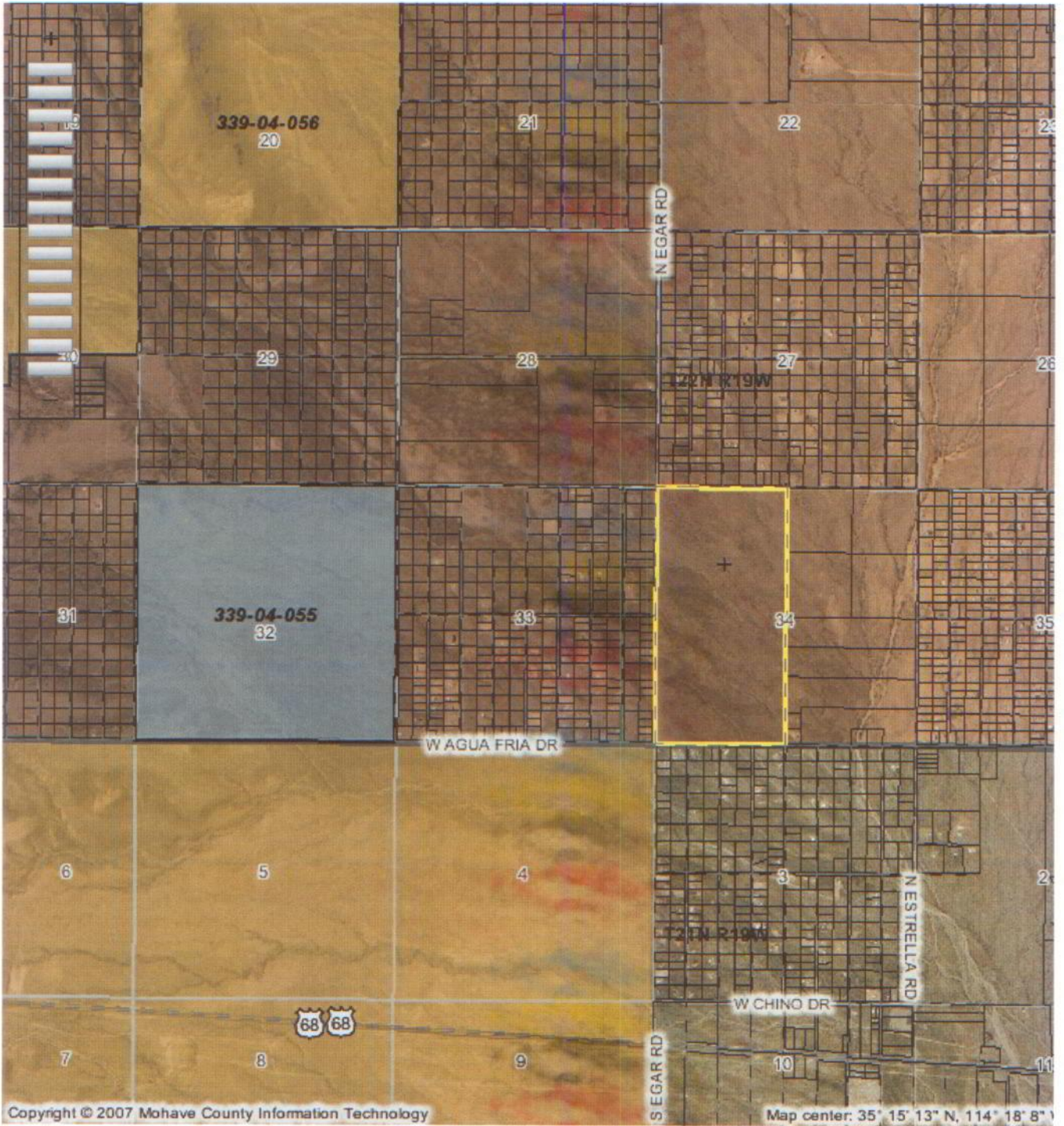
Parcels: 339-04-035
West Half of Section 34, T22N, R19W

Property:	Agricultural	317.45 Acres
	Square Feet	13,828,122
	Lot Dimension Approximate	5238X2640
	Total Gross Acres	± 317.45 Acres

Price:	\$ 6,500,000.00
Per Square Foot	\$.47
Per Acre	\$ 20,475.00
Total Price Terms	\$ 6,500,000.00
Terms	Cash, CNV

ELIO S. KHALIFE
FIRST AMERICAN INVESTMENT
3200 Lakeside Village Drive, Suite 200
Prescott, AZ 86301
Phone (928) 541-1557
Fax: (928) 541-1561

The above information was delivered from a source deemed reliable. We have no reason to doubt the accuracy, but make no representation or warranties, expressed or implied to the accuracy of this information.



MOHAVE COUNTY FLOOD CONTROL DISTRICT

3675 East Andy Devine Avenue, Suite C
P.O. Box 7000 Kingman, Arizona 86402-7000
TELEPHONE (928) 757-0925 FAX (928) 757-0912 TDD 753-0726



PROPERTY FLOODPLAIN INFORMATION

Based on Flood Insurance Rate Map (FIRM) and best available information

PFI #: PFI05-0625

Status: DETERMN

Date Issued: 01/31/2005

Legal Description: W2 EXCEPT THE N 42'

Address or Unit/Tract/Block and Lot:

Parcel #: 339-04-035

FIRM ZONE: A/C

Parcel Only Septic Structure

Community Number: Mohave County (040058), City of Kingman (040060)

The property is located on panel number : 2120
10/20/2000

Suffix: D Suffix Date: 10/20/2000 Firm Index Date:

Is not located in a Special Flood Hazard Area.

Is all or partly located in a Special Flood Hazard Area.

Is located in a D Zone (Undetermined Flood Hazard).

Base Flood Elevation (BFE), if shown is N/A ft, National Geodectic Vertical Datum.

NOTES:

- 1 Federal law requires that a flood insurance policy be obtained as a condition of a federally-insured mortgage or loan that is secured by the building within a Special Flood Hazard Area. Check with your insurance carrier for information on flood insurance.
- 2 This information is based on a Flood Insurance Rate Map in Mohave County. This information does not imply that the referenced property will or will not be free from flooding or damage. Even if a property is not in a Special Flood Hazard Area, it may be damaged by a flood. This information does not create liability on the part of Mohave County, or any officer or employee thereof, for any damage that results from reliance on the information.
- 3 THIS INFORMATION DOES NOT CONSTITUTE AN APPROVAL TO CONSTRUCT.

Applicants Name: COUNTER PICKUP

Fax #:

PREPARED BY: [Signature]

REVIEWED BY: [Signature]

1/31/05



MOHAVE COUNTY WATER OPERATIONS

3675 E. Andy Devine Ave, P.O. Box 7000, Kingman, Az 86402-7000
928/757-0914

3525 N. Laguna Rd, Golden Valley, Az 86413
928/565-3560

<http://www.co.mohave.az.us>

Michael P. Hendrix, P.E.
District Manager

H. Peter Kalets, P.E.
Engineering Manager
Water Systems

Joseph D. Machado
System Operator

Katherine Rabai
Office Specialist
Billing

April 12, 2005

First American Investments
Attn: Elio Khalife
11 Northfield LN
Prescott, AZ 86305

Re: 339-04-035

Mr Khalife,

This letter is to confirm that the above parcel is located within the Golden Valley County Improvement District #1 and does have access to water.

If you have any further questions, please contact me at (928) 757-0914.

Sincerely,

Katherine Rabai
Office Specialist - Water Operations

2498 Airway Avenue
P.O. Box 3099
Kingman, Arizona 86402-3099
928.681.4100



April 12, 2005

Mr. Elio Khalife
First American Investments
11 Northfield Lane
Prescott, AZ 86305

Re: Parcel 339-04-035
Section 34, Township 22N, Range 19W

Dear Mr. Khalife:

The above referenced property is within UNS Electric, Inc. certificated service area. Electric service will be provided in accordance with UNS Electric, Inc. rules and regulations on file with and approved by the Arizona Corporation Commission.

Should you have any questions, please feel free to contact us.

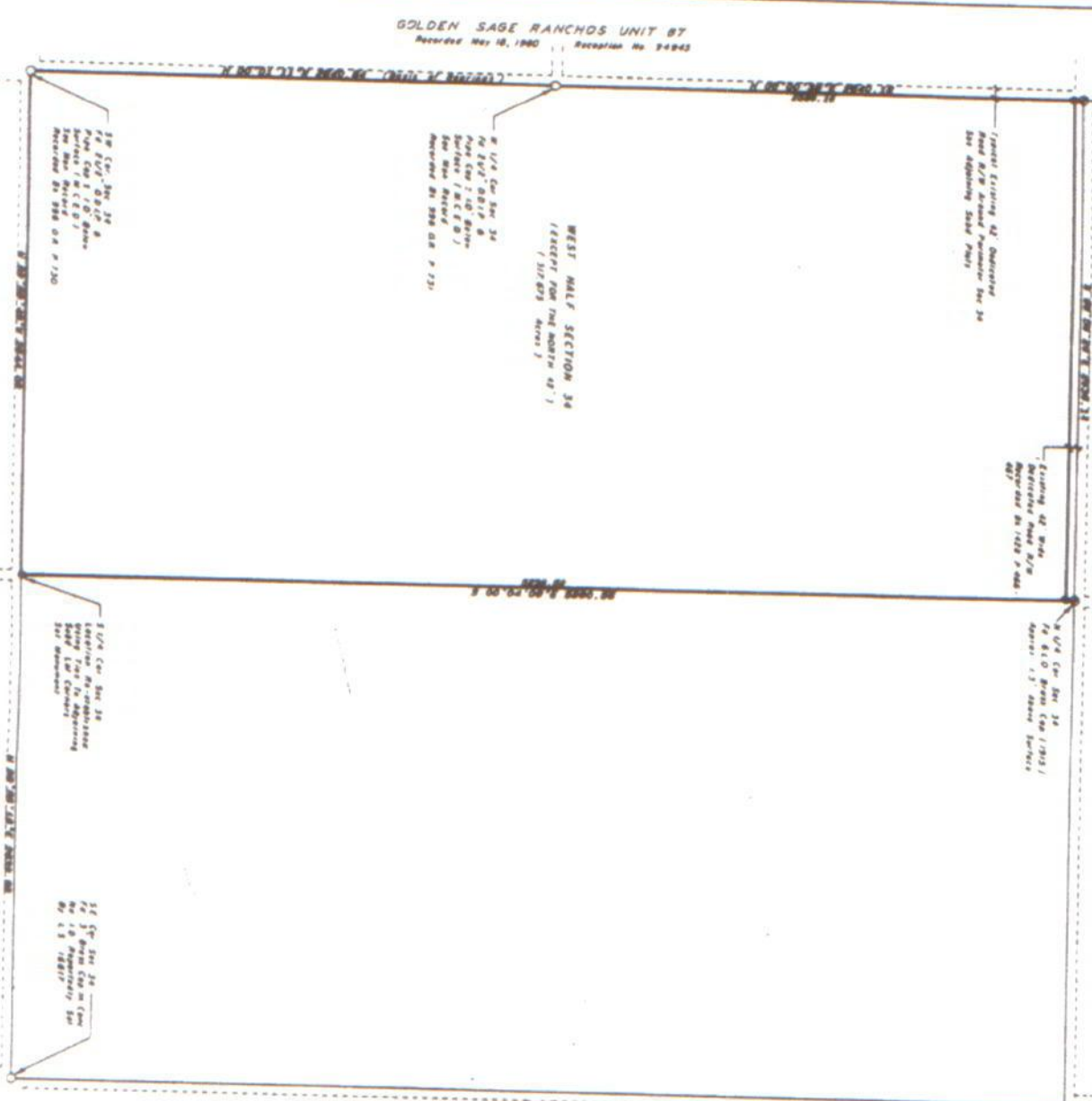
Sincerely,

A handwritten signature in cursive script that reads "Gene M. Keller".

Gene M. Keller
Engineering Technician III

RECORD OF SURVEY
OF THE WEST HALF OF SECTION 34
TOWNSHIP 22 NORTH, RANGE 19 WEST, G. & S. R. M.
MOHAVE COUNTY, ARIZONA

GOLDEN SAGE RANCHOS UNIT 66 SCALE 1"=400'



NOTES & LEGEND

All lineal dimensions shown on this plat are in U.S. Survey Feet
 Bearings shown on this plat are based on true observations and by
 the N.C.E.C. along the west boundary of Section 34, the magnetic bearings
 recorded on 1900 O.R. Page 750-751

- 1. Indefinite Survey monument found this survey
- 2. All data furnished by the Surveyor, unless otherwise noted
- 3. The N.C.E.C. shall follow the true line of 50' (approx.) length
 or monument approximately 50'
- 4. P. - Plat & Page
- 5. O.R. - Official Order-Return County, Arizona
- 6. N.C.E.C. - Mohave County Department of Engineering
- 7. G.L.S. - General Land Office
- 8. L.I.M. - Limestone

SURVEYOR'S CERTIFICATE

Note: In so certifying that this plat correctly represents a survey made under
 my direction in compliance with the requirements of A.S. 24-108 & 24-109

Richard B. ...
 Date Signed: 5-8-30

RECORDER'S CERTIFICATE

Filed and recorded at the request of W.L. ...
 on 5-30-1930 in Book 6 of Records of Surveys Page 3
 at 90.710

BY: *Tom M. ...*



PREPARED & MAILED FOR:
 W.L. ...
 P.O. Box 431
 Kingman, Arizona 86401

GOLDEN SAGE RANCHOS UNIT 68
 Recorded May 12, 1930

GOLDEN SAGE RANCHOS UNIT 59
 Recorded Feb 17, 1930

GOLDEN SAGE RANCHOS UNIT 67
 Recorded May 18, 1930

September 12, 2006

**GOLDEN VALLEY COUNTY IMPROVEMENT DISTRICT NO. 1
LAND DIVISION EFFECTS AND POLICY CHANGES
ON DISTRICT WATER OPERATIONS**

Overview

Changing land regulations, ministerial land divisions, rezone applications, and subdivisions within the Golden Valley Improvement District No. 1 ("GVID or District") have expanded water service requests beyond the District's ability to serve. Also, major water users of the Sacramento Aquifer may limit the District's ability to obtain additional allocations. The Board of Supervisors passed Resolution No. 2006-23 on June 19, 2006 to direct staff to provide education to the District property owners, realtors, and Chamber of Commerce with regard to the GVID water availability, policies and programs. The purpose of this outreach document involves raising awareness of issues affecting GVID No. 1 water system service availability, summarizing recent policy amendments to GVID No. 1 water operations to improve service for residents of GVID No. 1, and presenting frequently asked questions on common considerations.

Policy Amendments to GVID No. 1 Water Operations

On June 19, 2006, the Board of Supervisors, sitting as the Board of Directors of the GVID No. 1, approved and adopted the following policy amendments to GVID No. 1 water operations aimed at mitigating identified problems affecting District water system service availability and facilitating proactive management of District land development and unused water allocations:

- Acknowledge and authorize (Public Works and Purchasing) to proceed with the contract with the original geo-hydrologist for the District to restudy the aquifer to determine whether additional water is available to the District.
- Sell unassigned service connections or water access rights on a first-come, first-served basis to owners of properly zoned parcels of ministerial land divisions, determined on the basis of zoning classification as of June 19, 2006, within the District. The cost for an unassigned allocation is \$1,144.31 and will increase \$3.68 each month, as per BOS Resolution No. 2006-21.
- For those ministerial land division rezone applications, direct staff to identify the number of water allocation(s) assigned to the property so the Planning and Zoning Commission and Board of Supervisors can take this information into consideration in approving or denying the rezone application, and if approved, require the developer to identify by Parcel Plat which parcels are to have the assigned water allocation(s) and which parcels will not have assigned water allocation(s).
- For each major development, an engineering analysis will be made by an engineer approved by the Mohave County Public Works Director (1) to determine the impact of each major development, (2) to evaluate the 100-year adequacy of the groundwater supply in addition to and separate from the existing District water allocations, (3) to verify that the proposed groundwater withdrawal rate will not cause direct or consequential damage to the District or other water suppliers drawing from the same aquifer and (4) to verify that adequate additional service connections can be obtained which are properly permitted by the applicable government agencies, including the Arizona Department of Water Resources. The cost of all engineering work shall be paid by the developer. Additional allocations, determined through the above engineering study by the developer, shall be turned over to

the District, which in turn, shall make those allocations available for purchase by the developer for the subdivision.

- Authorize the District to identify, purchase, and possibly annex one or more well sites south of and outside the current District boundaries, specifically from a more southerly portion of the Sacramento Aquifer which is believed to have a larger, presently unused groundwater storage capacity and could potentially provide a significant increase to the District's water allocations.

Background

Established in 1979, the GVID No. 1 maintains a District resident-funded water system, drawing from the Sacramento Aquifer, designed to service District parcel owners in perpetuity. Boundaries of the 40 square-mile District include Shinarump Road to the south, Chinle Drive to the north, Ganado Road to the west, and Teddy Roosevelt Road to the east.

A hydrology study, performed in connection with planning and development of the District's water system under the jurisdiction of the Arizona Department of Water Resources, determined the number of water allocations for the District as follows (Note: one water allocation equals water service for one residential dwelling unit):

<p>GVID No. 1 Water Allocations at Time of Assignment (1990)</p> <ul style="list-style-type: none"> • 6,200 total water allocations • 4,985 water allocations assigned to District parcels • 1,215 water allocations held in reserve (unassigned)

As of June 2006, the District sold 573 unassigned water allocations, thus reducing the number of available allocations held in reserve to approximately 92% of initial supply in 1990 or 642 unassigned allocations.

To date, not all parcels with assigned water allocations (4,985 total assigned water allocations) have established a water service connection for every available allocation. This is attributed to: (1) water service not yet petitioned to be extended to all areas of the District, (2) existence of undeveloped parcels, and (3) owners of large parcels having multiple assigned water allocations as per the allocation assignment schedule contained in Table 1.

**Table 1
GVID No. 1 Schedule of Water Allocation Assignments**

PARCEL ACREAGE	NO. OF ASSIGNED WATER ALLOCATIONS
0 - 19.99	1
20 - 29.99	2
30 - 59.99	3
60 - 119.99	5
120 - 239.99	10
240 - 479.99	16
480 - 640.99	24

The GVID No. 1 Water Operations Division of Public Works has no present indication if the District can obtain additional water allocations. As a result, the cascading effect of minor land divisions involving District parcels may very likely create *dry lots* or deeded residential lots owned by persons having no ability to obtain a District water allocation needed to connect to the District's water system.

By increasing awareness and implementing new measures for regulating and managing the supply of District water allocations, Mohave County will improve service for residents of GVID No. 1 and further support its overarching goal of ensuring a perpetual supply of water resources in the District.

Frequently Asked Questions

Q: I own a parcel within GVID No. 1, and the parcel has zero (0) water allocations. How may I obtain a water allocation to connect to the District's water system?

A: If the subject parcel was legally zoned for that split of the parent parcel prior to June 19, 2006, then one (1) unassigned water allocation may be purchased from the GVID No. 1 Water Operations Division of Public Works at a cost of \$1,144.31 (increasing \$3.68 each month).

Q: I own a parcel within GVID No. 1, and the parcel has one (1) water allocation. May I purchase additional unassigned water allocations from the GVID No. 1 Water Operations Division of Public Works?

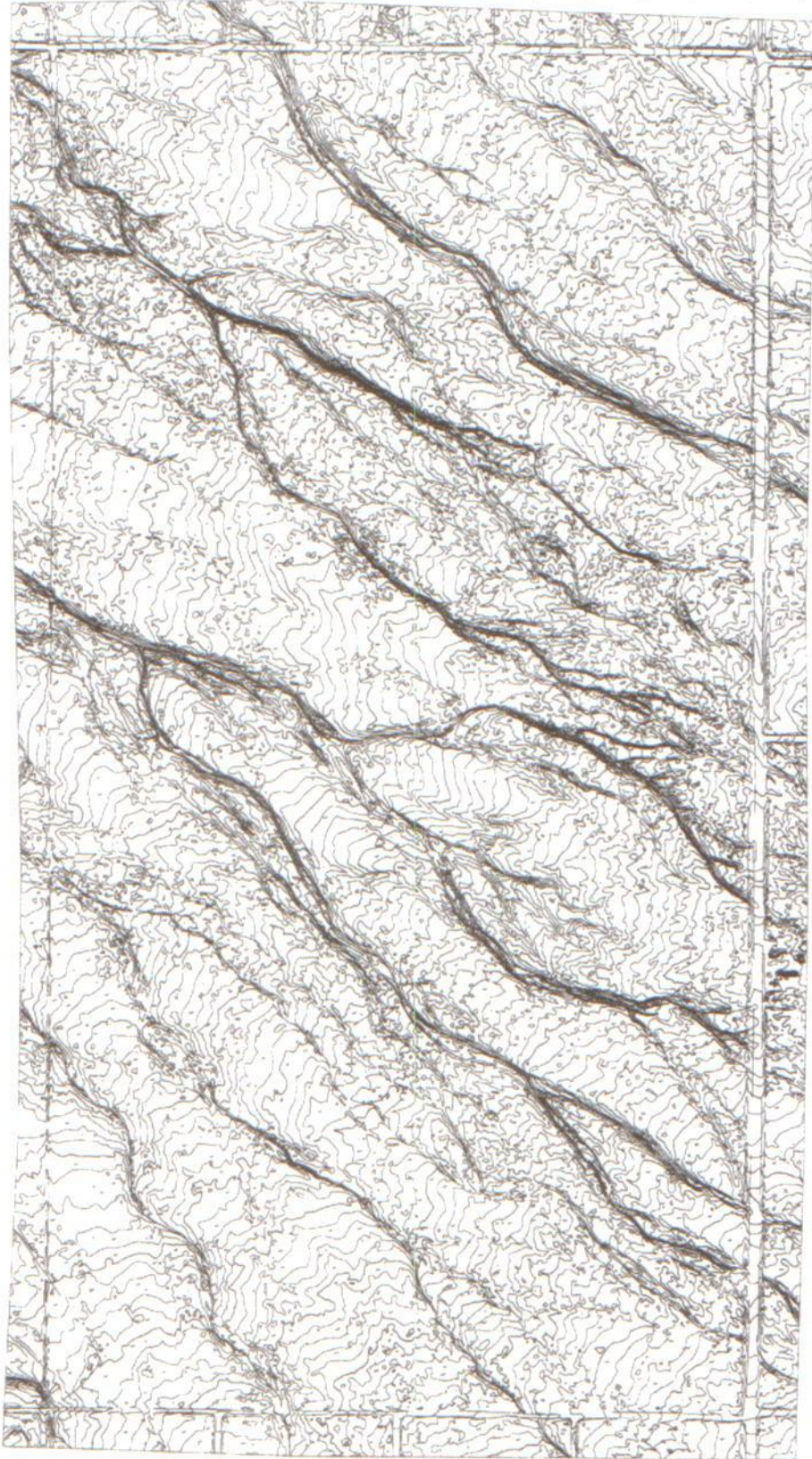
A: No. The GVID No. 1 Water Operations Division of Public Works will only sell an unassigned water allocation to owners of legally zoned parcels, determined on the basis of zoning classification as of June 19, 2006, having zero (0) water allocations.

Q: I own a parcel within GVID No. 1, and the parcel has one (1) water allocation that has been used to establish a District water service connection to the primary residence on the property. I am proposing to construct a second, detached residential dwelling unit (mother-in-law quarters) on the parcel and intend to have the second unit connected to the District's water system. May I facilitate this second service connection through the purchase of an additional unassigned water allocation from the GVID No. 1 Water Operations Division of Public Works?

A: One water allocation equals water service for one residential dwelling unit. A second water allocation would be required to facilitate a second connection to the District's water system. However, the GVID No. 1 Water Operations Division of Public Works will not sell an unassigned water allocation for the purpose of connecting a secondary residence to the District's water system.

Contact Information

For more information or ask a question regarding the GVID No. 1 policy amendments, please contact Zelda Wright, Improvement District Supervisor at 928/757-0914 or zelda.wright@co.mohave.az.us.



PROJECT NO. 01-2006-009 SHEET NO. 1 of 1	TP01 CONSTRUCTION RECORDING	TOPOGRAPHIC SURVEY		AMEC Infrastructure, Inc. 4435 EAST HOLMES AVENUE MESA, ARIZONA 85206 PHONE (480) 830-3700 FAX (480) 830-3603	
		PROJECT: 320 ACRES (GOLDEN VALLEY) <small>MOHAVE COUNTY</small>			