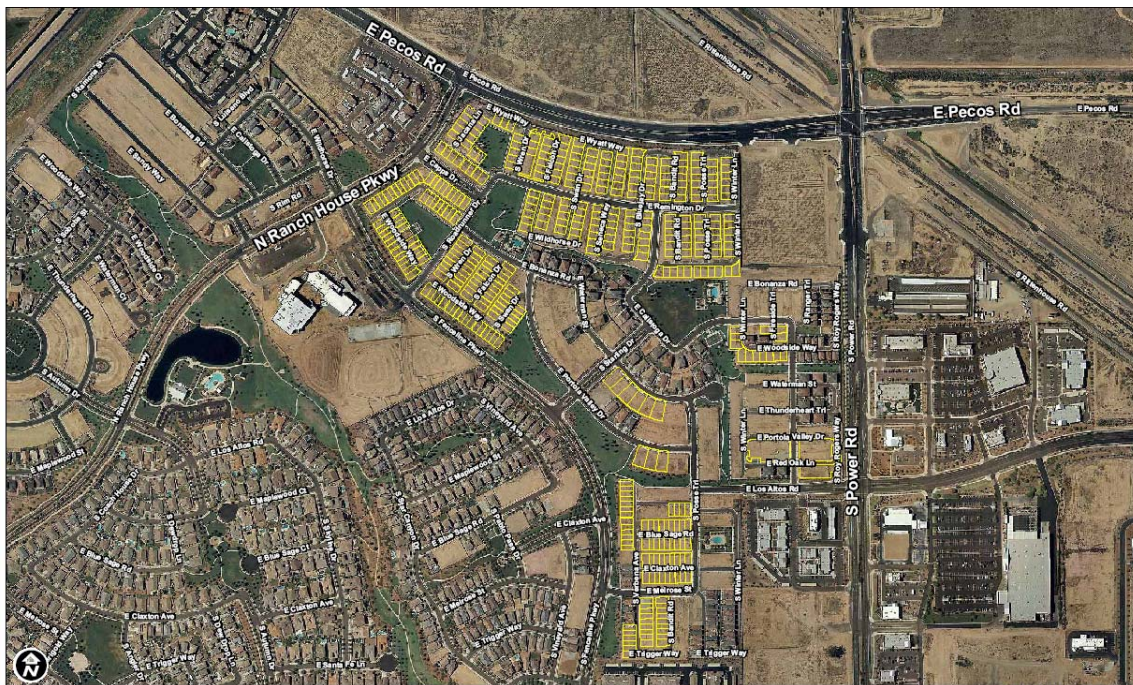


8141 E Indian Bend Rd, Suite 103
Scottsdale AZ 85250
Tel: (480) 443-8570
Fax: (480) 443-3736
www.westland-properties.com



Westland Properties Group Closes another Finished Lot transaction

December 29, 2009 – Blandford Homes purchased 453 fully developed lots within the **Power Ranch** Master Plan located at Germann & Power Rd in Gilbert. The seller was Wachovia Bank at trustee sale. The lot breakdown consists of: (10) 60' x 120' lots, (219) 40' x 64' lots, (33) Triplex Series (33 total triplex parcels on 11 cluster lots) and (191) 30' x 75' lots. The purchase price was \$5,610,000 (\$12,384/lot). These lots were originally owned by Taro Properties / Trend Homes and were funded by Wachovia Bank. Wachovia foreclosed on the nonperforming note and took this asset to trustee sale. Grant D Helgeson, Don McCaul and Ryan Arp of the Westland Properties Group represented Blandford Homes at this trustee sale.



POWER RANCH PARCEL 9
FULLY DEVELOPED LOTS
PECOS RD & POWER RD
GILBERT, ARIZONA

Grant D Helgeson, Designated Broker - Direct: (480) 675-5149
Don McCaul, Broker - Direct: (480) 675-5144
Ryan Arp, Agent - Direct: (480) 675-5145

WPG WESTLAND PROPERTIES
GROUP
8141 E Indian Bend Rd, Ste 103 Scottsdale AZ 85250
Tel: (480) 443-8570 / Fax: (480) 443-3736
www.westland-properties.com



Grant D Helgeson



Don McCaul



Ryan Arp

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