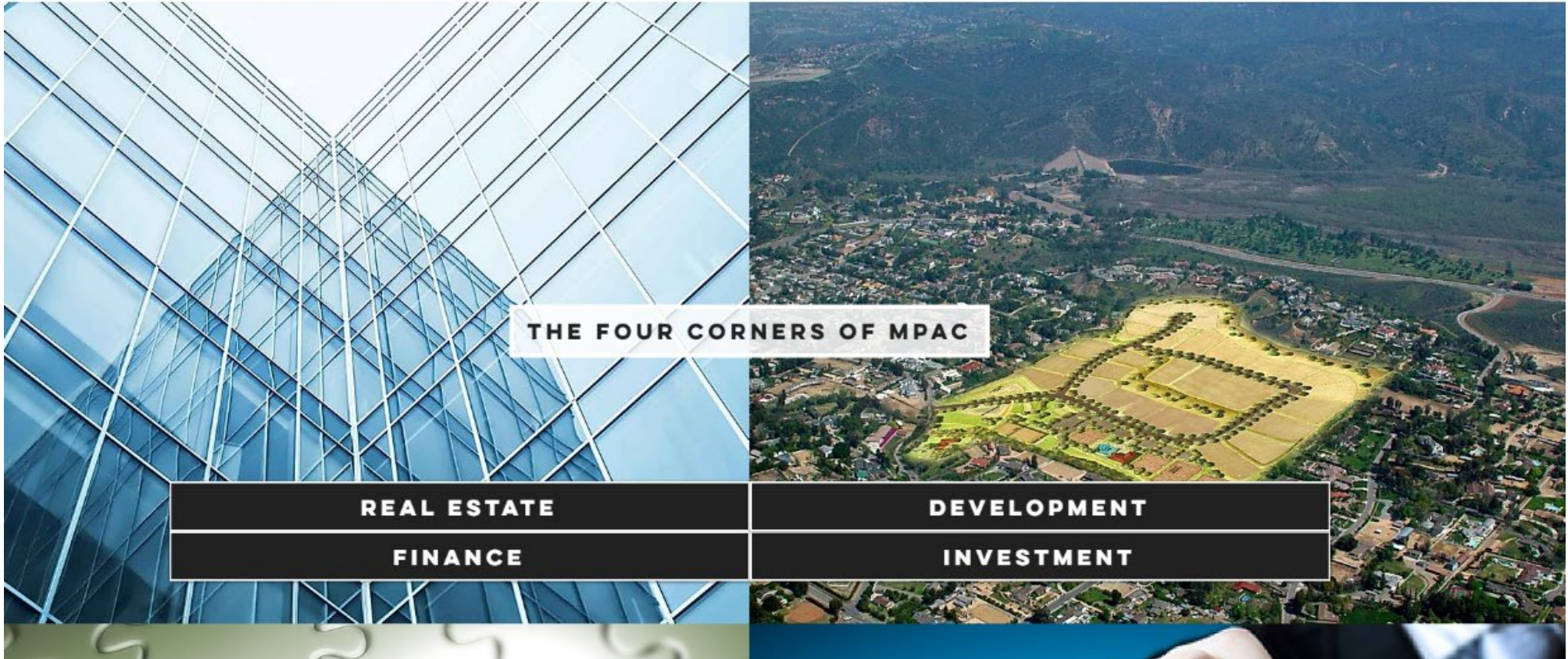


# MARTIN PACIFIC

REALTY

REAL ESTATE · DEVELOPMENT · FINANCE · INVESTMENT



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- Dispositions
- Consulting
- Development
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John Martin  
Principal  
[Bio](#)

Former Principal Experience:  
Senior Vice President - Investments



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PRIVATE CAPITAL  
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Subject	
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CONTACT US

## Let MPAC Buy or Finance Your Property Today!

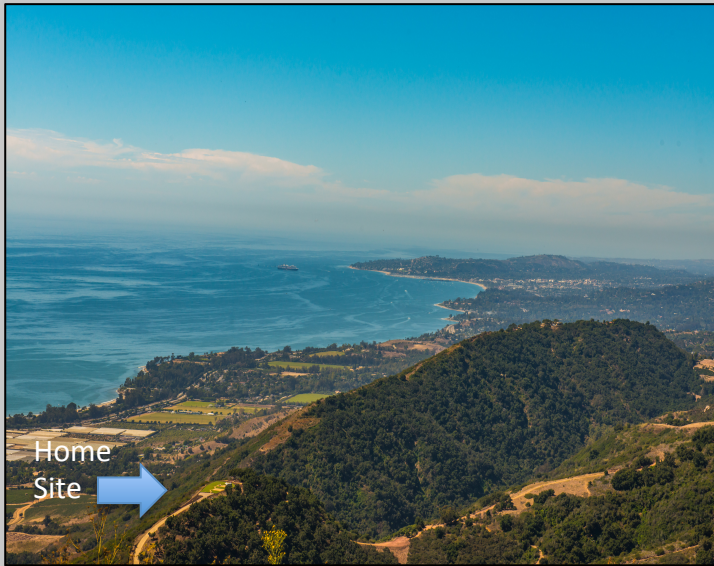
Contact us today to schedule a private consultation OR to request information.

- INVESTORS** Looking to INVEST? Complete the form below to schedule a private consultation.
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- BUYERS** Looking to BUY? Complete the form below to request a property list.



# Excellent Investment Opportunity

## 3,000 acres of Coastal Residential– Santa Barbara, CA



### Investment Highlights

- **22% annual** estimated returns
- 35% annual avg. cash payback
- \$9.6 million payback = 176%
- \$100,000 min up to \$5,450,000
- Bargain purchase from Lender
- 16 stunning ocean view Lots
- All Utilities underground
- Finished lots ready to sell



## MARTIN PACIFIC

REALTY

Real Estate | Development | Investment

**John Martin**

**CA BRE #01179308**

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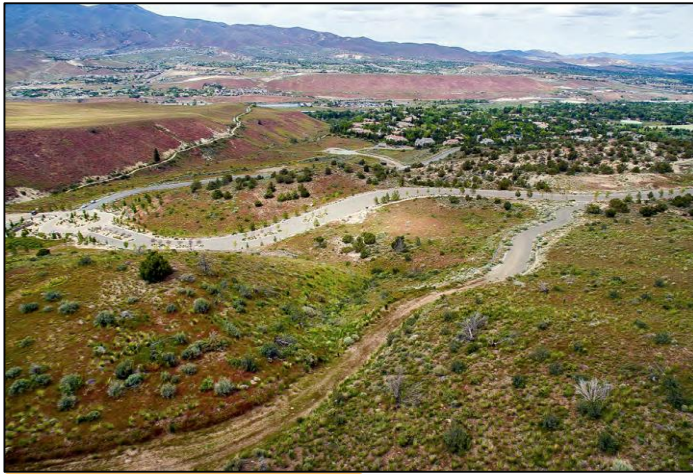
# Excellent Investment Opportunity

## 150 acres of Downtown View lots – Reno, NV



### Investment Highlights

- **36.47% annual** estimated returns
- \$19.4 million payback = 226%
- \$100,000 min up to \$9,750,000
- Purchase from Lender
- 69 fully entitled view Lots
- Large Lots .8 to 4 acres approved
- All Utilities underground
- Finished lots ready to sell



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Real Estate | Development | Investment

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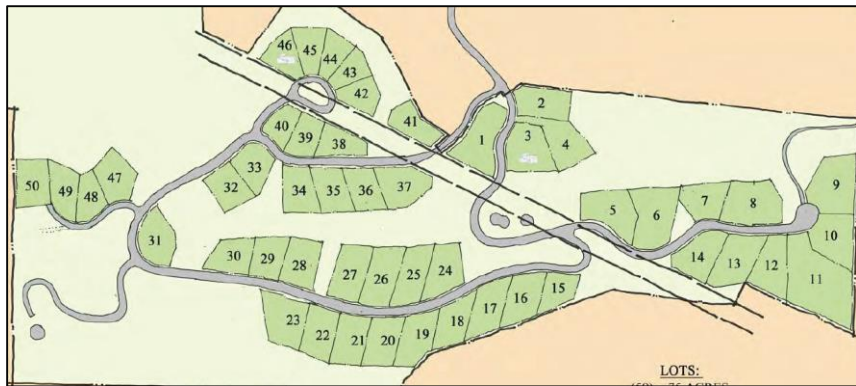
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# OFFERING MEMORANDUM



## The Ridges at Hunter Creek Reno, Nevada

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## RHC Investment Executive Summary- Downtown Reno view property

The project is being purchased at significantly below replacement cost from the lender. The property is fully entitled and includes \$22 million of existing infrastructure. Phase 1 includes 16 finished lots ready for sale with underground utilities and newly paved roads. Phase 2 is comprised of 22 partially completed lots. Phase 3 is 30 lots which require extension of the existing infrastructure. The large lots range from .8 to 4 acres and all have sweeping views of downtown Reno and national park mountain views. The entrance to the property is gated is located less than 5-miles from downtown.

**Investment Amount:** Minimum **\$100,000** investment amount up to **\$9,750,000**

**Returns:**

- **36.47%** estimated average annual return over the 4 yr. investment term
- Equity invested paid back of approximately **90% year 2**
- **\$22.2mm** total cash payback over the term = **226%**

<b>Return of Capital:</b>	IRR	Investment	1yr	2yr	3yr	4yr	Total
	36.47%	\$9,750,000	\$2m	\$6.8m	\$7.9m	\$5.3m	\$22.2m
	<i>Cum Cash Payout</i>		<i>21%</i>	<i>90%</i>	<i>171%</i>	<i>226%</i>	<i>226%</i>

**The Property:** The 69 lots, each with views of the downtown, are situated within the historic 150-acre Nevada ranch “Hunter Ridge”. The property is adjacent to National Park land with vast mountain views and great trails. Add large lots and this makes Hunter Ridge one of the last special places to live in Reno.

The project is fully entitled and an estimated over \$22 mm has been invested in on-site improvements to date.

**Next pages please find:** Financial proforma, TTM, site plan, and photos. A drop box of due diligence materials and market data available upon request.

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Ridges at Hunter Creek CASH FLOW MODEL January 9 2020

Base Model Lot Pricing	
<b>ASSUMPTIONS</b>	
Purchase Price Basis	\$9,750,000
Total Costs	\$9,750,000
Total Project Profit	\$23,461,540

PROJECTED CASH FLOW @ 2-3 LOTS PER YEAR ABSORPTION		2020	2021	2022	2023	
	Avg	Total	Phase 1	Phase 2	Phase 3	Phase 4
RHC lots gross sales	\$650,014	\$44,851,000	\$8,970,000	\$15,698,000	\$15,698,000	\$4,485,000
Sale Commissions at 6%		(\$2,691,060)	(\$538,200)	(\$941,880)	(\$941,880)	(\$269,100)
RHC lots - net proceeds (pre-tax)		\$42,159,940	\$8,431,800	\$14,756,120	\$14,756,120	\$4,215,900
Land Purchase		(\$9,750,000)				
Phase 2 & 3 infrastructure		(\$4,900,000)	\$0	(\$1,300,000)	(\$3,600,000)	
Permitting / Engineering		(\$200,000)	\$0	(\$100,000)	(\$100,000)	
Landscape / Other		(\$500,000)	\$0	(\$500,000)	\$0	\$0
Total Infrastructure Costs		(\$15,350,000)	\$0	(\$1,900,000)	(\$3,700,000)	\$0
Operating Costs						
Marketing/Advertising/PR		(\$200,000)	(\$50,000)	(\$50,000)	(\$50,000)	(\$50,000)
Property Taxes		(\$240,000)	(\$60,000)	(\$60,000)	(\$60,000)	(\$60,000)
Insurance		(\$224,000)	(\$58,000)	(\$58,000)	(\$58,000)	(\$50,000)
Site Maint/Security/HOA		(\$200,000)	(\$50,000)	(\$50,000)	(\$50,000)	(\$50,000)
G & A minimum even if project completed	1.30%	(\$800,000)	(\$200,000)	(\$200,000)	(\$200,000)	(\$200,000)
Travel and Entertainment		(\$200,000)	(\$50,000)	(\$50,000)	(\$50,000)	(\$50,000)
Trucks and Utility Vehicles		(\$120,000)	(\$30,000)	(\$30,000)	(\$30,000)	(\$30,000)
Accounting and Legal Fees		(\$240,000)	(\$60,000)	(\$60,000)	(\$60,000)	(\$60,000)
Budget management and partner reporting		(\$120,000)	(\$30,000)	(\$30,000)	(\$30,000)	(\$30,000)
Construction Mgmt		(\$700,000)	(\$200,000)	(\$200,000)	(\$200,000)	(\$100,000)
Contingency @ 10%		(\$304,400)	(\$78,800)	(\$78,800)	(\$78,800)	(\$68,000)
Total Operating Expenses		(\$3,348,400)	(\$866,800)	(\$866,800)	(\$866,800)	(\$748,000)
Total Costs		(\$18,698,400)	(\$866,800)	(\$2,766,800)	(\$4,566,800)	(\$748,000)
Cash Flow		\$33,211,540	\$7,565,000	\$11,989,320	\$10,189,320	\$3,467,900
Profit after Purchase Price		\$23,461,540				

PAY OUT - Phase		1	2	3	4	Total
Infrastructure		(\$3,633,600)	(\$4,566,800)	(\$748,000)		(\$8,948,400)
Operating Capital LC	12.00%	(\$120,000)	(\$120,000)	(\$120,000)		(\$360,000)
Pref purchase at 12%	12.00%		(\$930,000)	(\$270,000)		(\$1,200,000)
Purchase Money	\$9,750,000	(\$2,000,000)	(\$5,500,000)	(\$2,250,000)		(\$9,750,000)
Profit Distributions	\$9,750,000	\$0	(\$500,000)	(\$10,800,000)	(\$10,601,540)	(\$21,901,540)
Cumulative Operating Balance		\$2,678,200	\$5,817,520	\$6,385,640		

Cost Calculations used in payouts above						Total
Purchase Accrual @ 12%			(\$930,000)	(\$270,000)	\$0	\$0
Purchase Balance			\$7,750,000	\$2,250,000	\$0	\$0

<b>Total Project All Cash IRR</b>	82.33%	(\$9,750,000)	\$7,565,000	\$11,989,320	\$10,189,320	\$3,467,900
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INVESTOR Payouts						Total
Pref Purchase		\$0	\$930,000	\$270,000	\$0	\$1,200,000
Purchase Money Payout		\$2,000,000	\$5,500,000	\$2,250,000	\$0	\$9,750,000
Investor Profit Payout		\$0	\$350,000	\$5,400,000	\$5,300,770	\$11,050,770
Profit Participation %		70%	70%	50%	50%	
Investor Cash IRR and Yield	36.47%	(\$9,750,000)	\$2,000,000	\$6,780,000	\$7,920,000	\$5,300,770
waterfall IRR				-5.73%	26.39%	36.47%
			21%	70%	81%	54%
				90%	171%	226%

The above are estimates only and is not to be relied upon as actual investment performance.

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For further inquiry please contact the advisors listed on contact information page.

# DEVELOPMENT INFORMATION

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## Offering Information

The Offering Price of **\$9,750,000** includes the following:

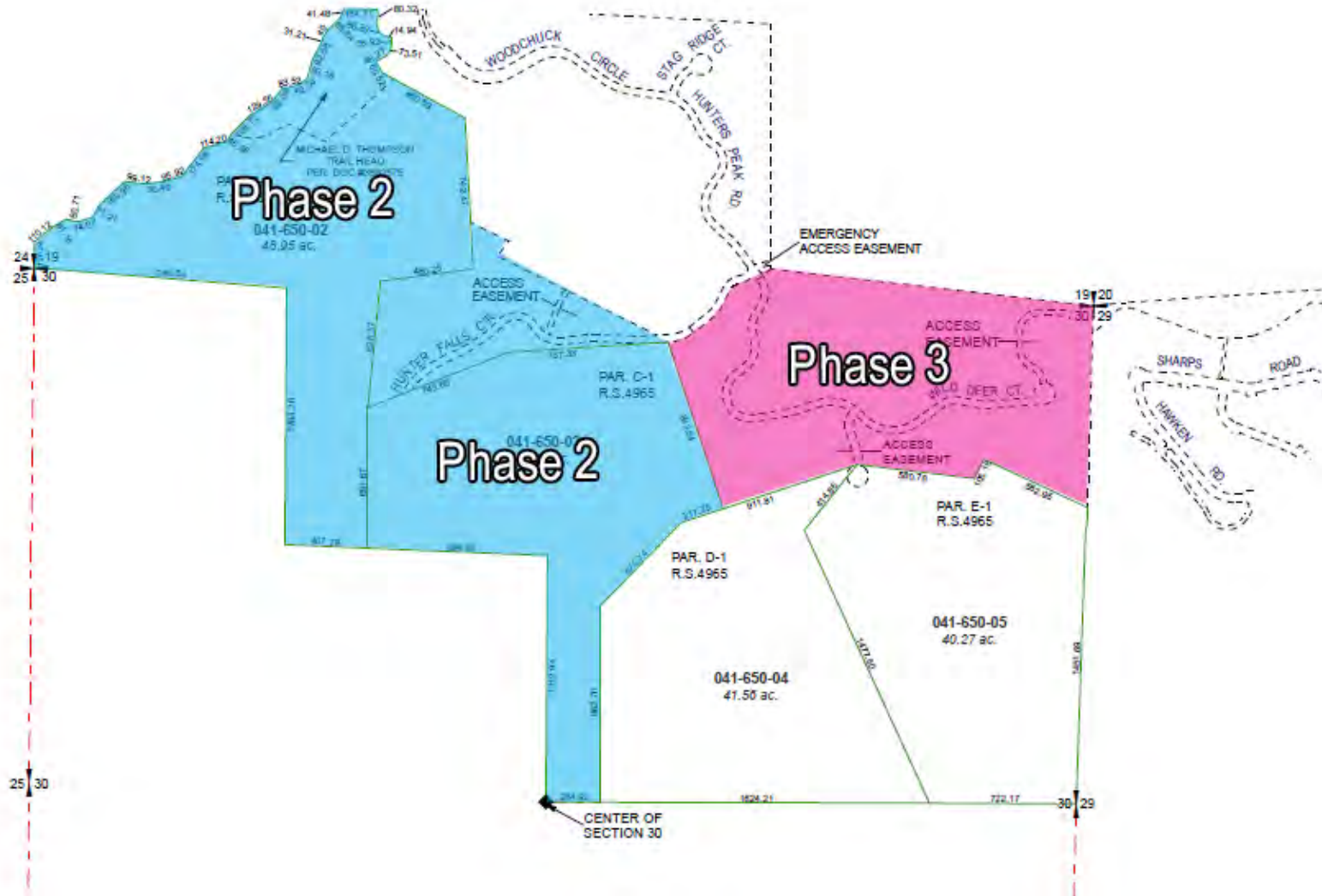
- A gated PUD with **69 home sites**, of which **16 are finished retail home sites** ranging in size from 0.8 acres to 4.0 acres.
- A tentative map for an additional 154 acres and **53 home sites** (Phases 1A, 2, 3).
- An installed 900,000 gallon water tank, dedicated to Washoe County serves the entire project.
- Underground utilities for a portion of Phases 2 and 3.
- Drainage for Phases 2 and 3 in place and approved by Washoe County.
- Graded gravel roads for a majority of Phases 2 and 3.



# ECONOMIC DEVELOPMENT & RECREATION MAP



PORTIONS OF THE S 1/2 OF SECTION 19 &  
THE N 1/2 OF SECTION 30, T19N R19E



# TENTATIVE MAP - PHASE 2

