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HARVARD INVESTMENTS BUYS 351 LOTS FROM STANDARD PACIFIC IN PINAL COUNTY....

Pinal County – A company formed by **Harvard Investments Inc.** of Scottsdale (Paul Hill, **Craig Krumwiede**, **Chris Cacheris**, principals) paid just over \$13.382 million to acquire 351 fully improved lots in Pinal County. The seller was **Standard Pacific of Arizona Inc.** in Scottsdale (Kathleen Wade, CEO). **The transaction was brokered by Howard Weinstein and Derek Harris of Weinstein & Harris in Scottsdale.** The home sites, within a community called Quail Run, are at the southeast corner of Quail Run and Bella Vista. Of the lots, 163 average 6,050 sq. ft. (55x110), 120 average 6,600 sq. ft. (60x110) and 68 average 7,700 sq. ft. (70x110). Cacheris says the company intends to hold the property for about 12 months and then market the lots to home builders. Weinstein and Harris have the marketing assignment. No word on pricing. Over the years, BREW has reported Harvard Investments involved in numerous real estate investments in the Valley. The company is interested in additional real estate investment opportunities in the Phoenix area. Standard Pacific has been selling some of its lot inventory in the Valley. Sources say the builder has more home sites available for sale in the Phoenix area. Tim Brislin, formerly of Meritage Homes in Scottsdale, is handling acquisitions and dispositions at Harvard Investments . . . call him at (480) 348-1118. Pat Maroney, div. pres. for Standard Pacific in Scottsdale, is at (480) 627-7500. Reach Weinstein and Harris at (480) 659-9590.