

As seen in

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EVEREST HOLDINGS BUYS 213 FINISHED LOTS IN BUCKEYE . . . LOOKING FOR MORE

Buckeye – A company formed by **Everest Holdings** in Scottsdale (Joe Blackbourn, Principal) paid just over \$4.164 million to purchase 213 finished lots at the northeast corner of Beloat and Rooks Roads in Buckeye. The seller was **Richmond American Homes** of Arizona Inc. in Phoenix (Todd Demarets, Division President). **The sale was brokered by Howard Weinstein, Derek Harris, Jill Lewis and Harry Lourimore of Weinstein & Harris in Scottsdale.** Of the home sites, 46 average 5,750 sq. ft. (50x115), 113 average 6,095 sq. ft. (53x115) and 54 average 6,670 sq. ft. (58x115). Everest Holdings intends to hold the property for investment and eventually sell the lots to home builders. **The Weinstein & Harris agents have the marketing assignment to resell the home sites.** Blackbourn says his company has a \$125 million land opportunity fund targeted for buying residential dirt in the Arizona, Nevada, Colorado and California markets. Everest Holdings is also interested in land-banking lots for builders. BREW has also reported Everest Holdings buying and selling hotel properties in the Valley. Three weeks ago, BREW reported Everest Holdings paying \$2.965 million to purchase 154 finished lots in Casa Grande. The home sites are within a subdivision called Mission Royale. In November, BREW reported Everest Holdings paying \$3.2 million to buy 227 finished lots located within the Heartland Ranch community in Coolidge. Richmond American, a subsidiary of Denver-based MDC Corp. (NYSE:MDC), has been selling some of its lot inventory in the Phoenix area. In the past two months, BREW has reported Richmond American selling 900 partially improved lots and developed lots in the Town of Maricopa and Casa Grande in Pinal County, and in Phoenix and Goodyear. Get more from Blackbourn at (480) 860-6500. Reach the representatives of Weinstein & Harris at (480) 659-9590. Talk to Darin Rowe, V.P. of Land Acquisitions at Richmond American, and Demarets at (602) 956-4100.