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# BUSINESS REAL ESTATE

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## **EVEREST HOLDINGS BUYS 154 FINISHED LOTS IN CASA GRANDE . . . LOOKING FOR MORE**

Casa Grande – A company formed by **Everest Holdings** in Scottsdale (Joe Blackbourn, principal) paid \$2.965 million to purchase 154 finished lots in Casa Grande. The home sites, within a subdivision called Mission Royale, are located south of the southeast corner of Interstate 10 and Florence Boulevard. The seller was **Hacienda Builders Inc.** in Scottsdale (David Cohen, Todd Stevens, co-owners). **The transaction was brokered through Howard Weinstein, Derek Harris, Jill Lewis and Harry Lourimore of Weinstein & Harris in Scottsdale.** The home sites average 6,325 sq. ft. (55x115). “We plan to hold the lots for two, three, four or five years, whatever it takes,” says Blackbourn. **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. In November, BREW reported Everest Holdings paying \$3.2 million to acquire 227 finished lots located within the Heartland Ranch community in Coolidge. The property is just north of the northwest corner of Kenilworth and Kenworthy roads in Pinal County. The home sites average a minimum of 4,950 sq. ft. (45x110). Get more from Blackbourn at (480) 860-6500. Call Cohen and Stevens at (480) 945-4200. Reach the representatives of Weinstein & Harris at (480) 659-9590.