

PROJECT NAME	LOCATION	DESCRIPTION
<u>ACQUISITION & DEVELOPMENT</u>		
* Lexington Hotel	Phoenix, AZ	\$3M acquisition of Note and First Deed of Trust on 107 room hotel
* Litchfield Farms	Litchfield Park, AZ	310 acre subdivision into 235 one acre lots
* Buena Vista Ranch	Surprise, AZ	assemblage and development of 400 acres into 1,052 residential lot subdivision
* Surprise Ranch	Surprise, AZ	assemblage and development of 198 acres into 630 residential lot subdivision
* Las Vegas Ranch Estates	Prescott, AZ	development of 4,900 acre high-end ranch
* Northstar Club	Lake Tahoe, CA	acquisition and development of 18 unit condo project
* Nautical Inn	Lake Havasu, AZ	acquisition and redevelopment of 139 room hotel, restaurant and conference facility
* Havasu Island Golf Course	Lake Havasu, AZ	acquisition of 18-hole public golf course
<u>RESTRUCTURING & TURNAROUND</u>		
* Centerpoint Condominiums	Tempe, AZ	\$80M restructure of loan on high-rise condo project
* Rightpath entities	Glendale, AZ	\$108M restructure of loan on vacant land
* Roosevelt Gateway	Phoenix, AZ	\$13M restructure of loan on vacant land and office buildings
* University & Ash	Tempe, AZ	\$30M restructure of loan on vacant land
* CGSR		\$31M restructure of loan on vacant land
* MK Custom	Paradise Valley, AZ	\$10M restructure of loan on high-end residential home
* Vistoso, et al	Marana, AZ	\$107M restructure of 6 loans with 1 borrower on vacant land
<u>FINANCING</u>		
* First Cabin Club	Lake Havasu, AZ	\$10 M A&D and receivable financing
* Northstar Club	Lake Tahoe, CA	\$18M A&D and receivable financing
* Nautical Inn	Lake Havasu, AZ	\$18M A&D loan
* Star Resorts	Scottsddale, AZ	\$3M acquisition of Star Resorts
<u>MARKETING & SALES</u>		
* Pine Canyon	Flagstaff, AZ	245 lot subdivision of 1 acre parcels
* Litchfield Farms	Litchfield Park, AZ	\$16M sale of one acre residential lots
* Buena Vista Ranch	Surprise, AZ	\$12M sale of residential lots
* Las Vegas Ranch Estates	Prescott, AZ	\$30M sales of 36+ acre lots (sales ongoing)

PROJECT NAME	LOCATION	DESCRIPTION
<u>MARKETING & SALES - SHARED OWNERSHIP</u>		
* Northstar Club	Lake Tahoe, CA	\$22M sales of 1/7 fractional interests in condo project
* Snowmass Club	Snowmass, CO	\$30M sales of 1/8 fractional interest in condo project
* Nautical Inn	Lake Havasu, AZ	\$6M sales of 60 condo-hotel units
* Front Four	Stowe, VT	\$15M initial sales in 1/8 fractional interest and condo-hotel project
* First Cabin Club	Lake Havasu, AZ	\$20M sales of time share intervals in 30 unit project
* Purgatory Lodge	Durango, CO	\$14M sales of 1/8 fractional interests and whole ownership in condo project
* Meriwether Ranch	Melrose, MT	\$10M sales of 1/11 fractional interests
* The Cottages at National Golf Club	Pinehurst, NC	\$4M sales of 1/13 fractional interests
* Anabui	Aruba	1/10 fractional interests (in active sales)
<u>MANAGEMENT</u>		
* Nautical Inn	Lake Havasu, AZ	Management of 139 room hotel, restaurant, and conference center
* Havasu Island Golf Course	Lake Havasu, AZ	Management of 18-hole public golf course and restaurant operations
* First Cabin Club	Lake Havasu, AZ	HOA management for time share project
* Northstar Club	Lake Tahoe, CA	HOA management for private residence club
<u>CONSULTING</u>		
* Wigwam Resort	Litchfield Park, AZ	\$220M sale of resort and 12,000 acres
* Biltmore Golf Courses	Phoenix, AZ	\$42M sale of golf course
* Opus/Great Western Life	Phoenix, AZ	\$125M sale of portfolio
* Carefree Resorts	Scottsdale, AZ	\$210M sale of resort
* Meadows Del Mar	Del Mar, CA	\$35M sale of golf course
* City of Phoenix	Phoenix, AZ	annexation of 110 square miles into City of Phoenix
* The Ridge at Castle Pines North	Denver, CO	\$13M sale of golf course
* Westcor Partners	Paradise Valley, AZ	\$350M capitalization of 13 regional malls, the Buttes Resort and Boulders Resort
* Sunbelt Holdings Gateway	Scottsdale, AZ	\$40M financing of development
* The Lodge at Ventana Canyon	Tucson, AZ	\$15M sale of resort
* GMAC/ResCap	Phoenix, AZ	advise on distressed assets
* Bank of America	Phoenix, AZ	advise on distressed assets
* National Bank of Arizona	Phoenix, AZ	advise on distressed assets
* Expedition Lodge	Kirkwood, CA	22 ski in/out residences
* Robles del Rio	Carmel, CA	43 condo/hotel units
* Boca Raton	Las Vegas, NV	350 residential units
* Mt. Superior	Snowbird, UT	20 ski in/out residences