

Phase Zero Plus – Founder’s Program Value / Pricing

| Lot Number | Est. Lot Value | Lot Price (55% of value) | Total Home/Lot Price | Est. Completion Value |
|------------|----------------|--------------------------|----------------------|-----------------------|
| Lot #7 | \$810,497 | \$445,773 | \$996,000 | \$1,400,000 |
| Lot #8 | \$562,246 | \$309,235 | \$660,000 | \$950,000 |
| Lot #11 | \$494,139 | \$271,777 | \$703,000 | \$975,000 |
| Lot #12 | \$415,306 | \$228,418 | \$545,000 | \$750,000 |
| Lot #13 | \$477,508 | \$262,629 | \$687,000 | \$950,000 |
| Lot #31b | \$379,637 | \$208,800 | \$580,000 | \$800,000 |
| Lot #33b | \$393,361 | \$216,348 | \$615,000 | \$875,000 |

We believe that early stage buyers in Las Catalinas deserve a great deal on their houses – they are helping bring our town to life! Our pricing methodology for Phase Zero Plus is intended to deliver that great value, and it works like this:

- We set Lot Prices at 55% of our estimate of current market value.
- The Building Price equals estimated actual costs to build plus a 20% markup.
- The Total Price of the home is equal to the Lot Price plus the Building Price.

We expect that Phase Zero Plus homes at Las Catalinas will be worth substantially more than their purchase price when they are complete.