

PRESS RELEASE

For Immediate Release

Contact: Georgia Lacy,
Geo Advertising & Marketing
(520) 323-3221

THE ROAD TO RECOVERY? BUILDERS BUYING UP LOTS AT RANCHO SAHUARITA

Sahuarita, AZ (Jan. 19, 2010) – Since opening in July 2001, builders have sold almost 5,000 homes in Rancho Sahuarita, and in 2009, they averaged almost one home sale every day. Based on this accelerated sales pace and stable home values, builders are again beginning to consider restocking their lot inventory in Rancho Sahuarita, despite the real estate downturn in other parts of metro Tucson. For example, on the day before Christmas, Richmond American Homes closed 121 home sites in Rancho Sahuarita for \$3,280,000, which works out to over \$27,000 per platted lot.

Bob Sharpe, founder of Rancho Sahuarita, feels that this is a direct result of the community's continual introduction of new amenities and events. He said, "This real estate downturn has proven to be an opportunity for Rancho Sahuarita to seize market share from those communities that never invested in providing lifestyle experiences for their residents. For our customers, it's all about value and values."

Renowned real estate consulting firm, Robert Charles Lesser, ranked Rancho Sahuarita #5 in its list of the 10 best-selling master planned communities in the nation, based on total number of new homes sold in 2008. Although the rankings aren't out for 2009, 358 homes were sold through 2009 in Rancho Sahuarita, making it Arizona's top community for two consecutive years. On a local level, Rancho Sahuarita continued to dominate Tucson's new housing market, with its overall market share more than doubling over the last few years. Rancho Sahuarita's share of all new home closings increased to about 16% last year, up from about 7% in 2005.

Sharpe continues, "We are delivering on our promises of value which increases the community's appeal to home buyers, especially during these uncertain times. We always felt that by creating a unique lifestyle and brand, Rancho Sahuarita would have a competitive advantage over other communities, which would assure our success during both good times and bad."

According to Mike Bowman, Rancho Sahuarita's director of development, "There is definitely a sense of need by home builders to acquire lots in prime locations that have a proven track record. The builders are willing to pay cash for one-of-a-kind opportunities, like Rancho Sahuarita, that have a predictable home sales pace."

Commercial amenities are also a growing part of the Rancho Sahuarita master plan with the opening of the area's first 108,000 sq. ft. Fry's Marketplace. Together with 35,000 sq. ft. of adjacent retail space, including a Chase bank and Carondelet Urgent Care, the Rancho Sahuarita Marketplace is one of Southern Arizona's premier shopping destinations.

About Rancho Sahuarita

Situated just south of Tucson, Rancho Sahuarita is known as Southern Arizona's best master-planned community. Since opening in the second half of 2001, Rancho Sahuarita has maintained its status as one of the fastest selling master planned communities in the country and Arizona's number one community. It features a 15-acre lake park, miles of paved trails, neighborhood parks with pools and other attractions, and Club Rancho Sahuarita, with the largest private splash park in the metro area. Surrounded by pristine desert, mountain ranges and pecan groves, Rancho Sahuarita offers many neighborhoods by national home builders, like KB Home, Richmond American Homes, Pulte Homes, Maracay Homes and D.R. Horton Homes, with homes priced from the 140's.

#