

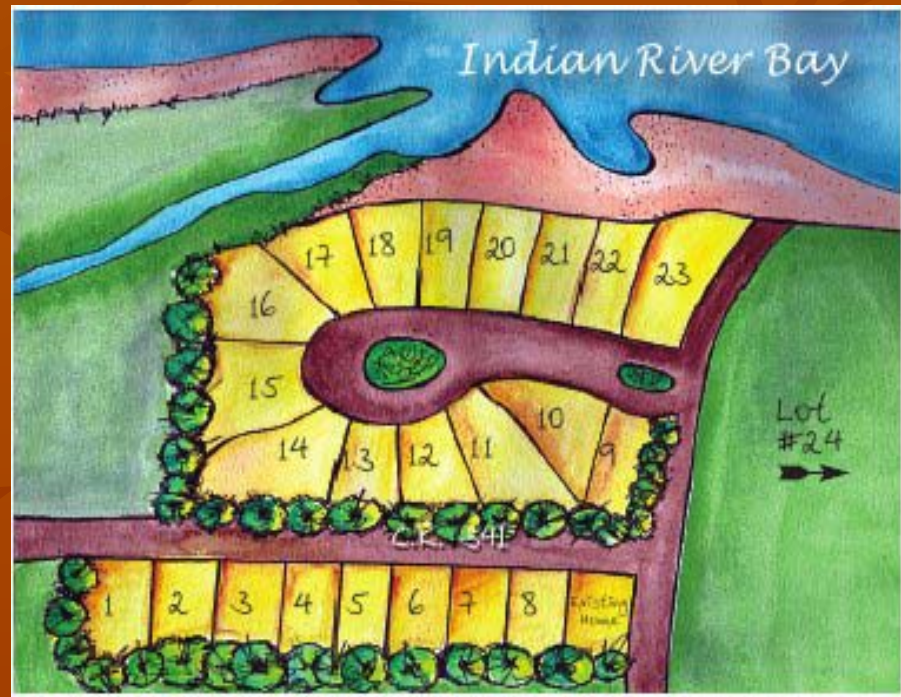
THE COVE

AT SANDY LANDING



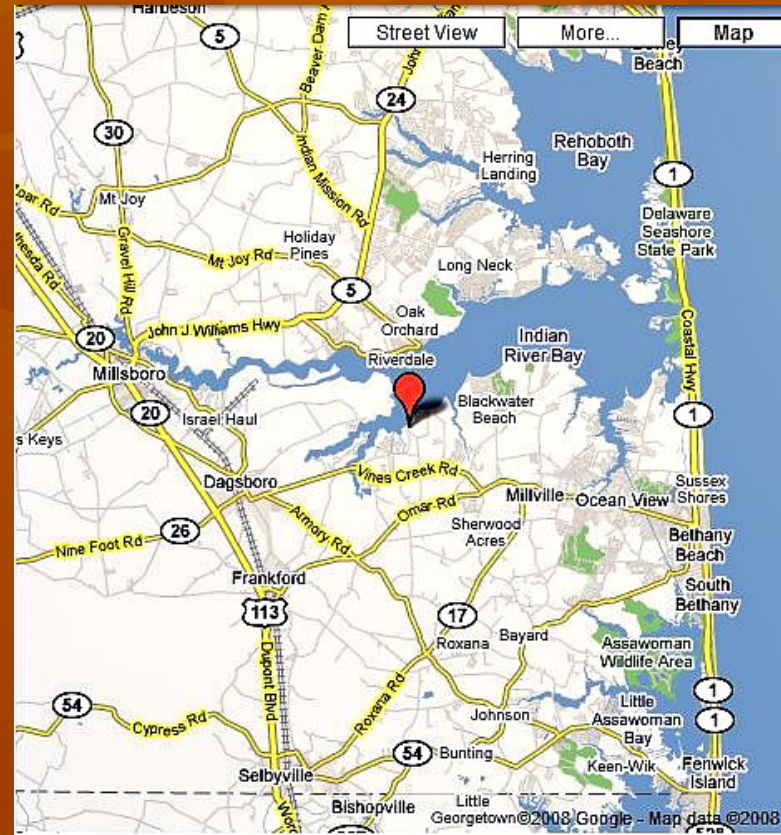
Site Description

Forty-acre waterfront site,
on the southern estuary of
the Indian River Bay.
Twenty-four, 1 acre
waterfront and water view
lots across from the
Assawoman Wildlife
refuge in Sussex County,
Delaware.



Location

Planned community with private beach, large open spaces and other amenities, all located just 7 miles from the Atlantic Ocean boardwalk at Bethany Beach. The surrounding environment is water, tidal marshes, pine trees and high-end homes.



Livability

Identified as AARP Magazine's top-5 places to retire, the resorts in southern Delaware have just begun to grow (38% increase in population 1990-2005). Traditions of low property and income taxes are upstaged by NO SALES TAX. Natural resources abound.



Low Cost Entry Terms

Developer provides all site improvements at subdivision

Builder provides for each lot improvement, inc. permitting—well & septic, house construction, driveway, and lot landscaping

- Builder to build model home at pre-agreed design, size at Builder's cost
- Developer buys model within 15 days of CO, paying Builder's cost and carrying charges
- Upon CO for model completion Builder acquires option for two additional finished lots
- Builder may use each lot as security for each new construction financing
- Developer conveys each lot—with free and clear title, at each construction financing
- Developer will furnish and use model; paying maintenance costs, utilities
- Builder may use model for showcasing his product (s), without charge

- Finished 1 acre lot value is appraised at \$95k - \$450k, depending
- Finished homes expected to be \$299k-\$1.0MM

Lots available Mid-2009

Other Benefits

- Builder option on two additional lots
- Developer to purchase Builder's 1st house as sales model within 15 days of CO



**Builders First
House Is
Already Sold!**



Opportunity

This is an opportunity for a qualified Builder to realize easy entry into a great new waterfront community.



Resort properties will always be a good investment. Low taxes, mild climate and great natural resources make Delaware a better turn-around bet than other states like California, Florida or Arizona.

The Cove at Sandy Landing is a unique opportunity for a mid-sized Builder who has survived the economic downturn and is now ready for greener pastures.



Comparables

Our market survey and sales analysis of the Sandy Cove region shows that lots near the water are selling for between \$95k and \$450K, depending on views

Houses on the Cove lots are projected to sell for

- a. (street side) \$299k - \$400k
- b. (1/2 block back-with water view) \$500k - \$650k
- c. (waterfront) \$650k-\$950k

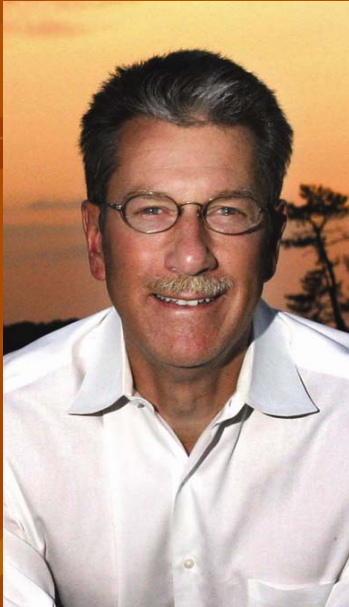


See If You Qualify

- Send a cover letter with some examples of your buildings.
- Provide a brief resume of activities.
- Including sales of product for the last five years.



Who Do I Contact?



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