



LAWRENCE PARK OVERVIEW

Market

The overall Newcastle market has become a prime close-in market. The west-of-Coal Creek Parkway-Newcastle market has had limited new lot offerings in the last 2-3 years due to Newcastle's slow growth mentality.

Newcastle is seeing sales with current finished lot sales ranging from \$300,000 to \$750,000. The particular location of the Lawrence Park is excellent.

In particular:

- Great access to main arterials and Interstate 405.
- Minutes away from new Seahawk Headquarters and Training Facility, new development at 'The Landing' and the Conner Homes development at Barbee Mill.
- Close in Location, Minutes to Bellevue, South to Kent Valley and Sea-Tac Airport.
- Quiet private neighborhood adjacent to wetland.
- Close proximity to shopping, schools and recreation.
- Newcastle known for new construction starts.
- Today's market with single family new homes sales ranging in the High \$800,000's to \$2,000,000's.

Project Overview

- The project is located in the city of Newcastle; parcel ID 3346300332, 3346300356 and 3346300357. The total size of these three parcels is 2.63 acres.
- Preliminary short plat approval for seven (7) larger than average relatively flat lots (average size ~8,500 sf/lot) received January 15, 2008.