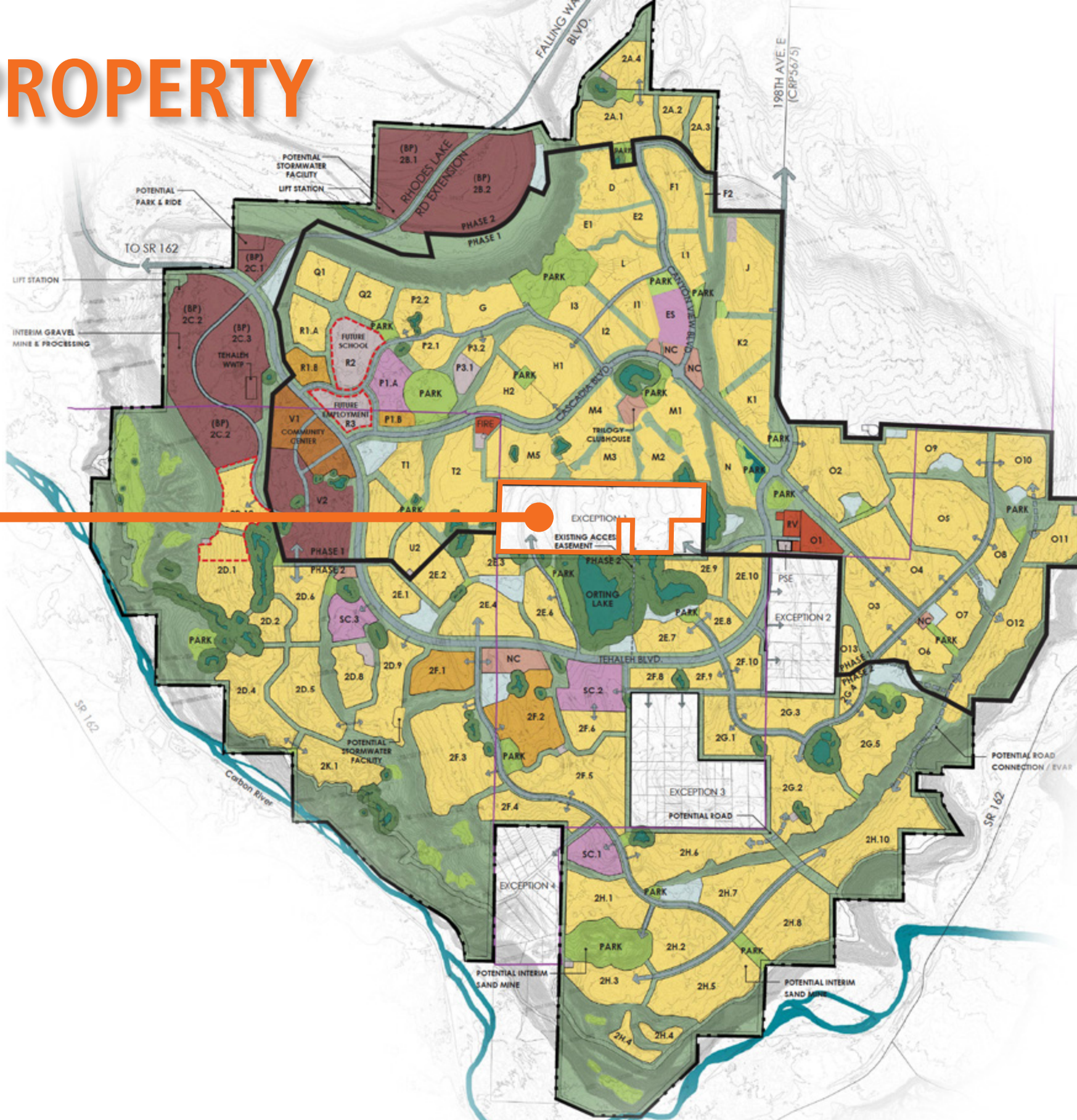


MITCHELL PROPERTY

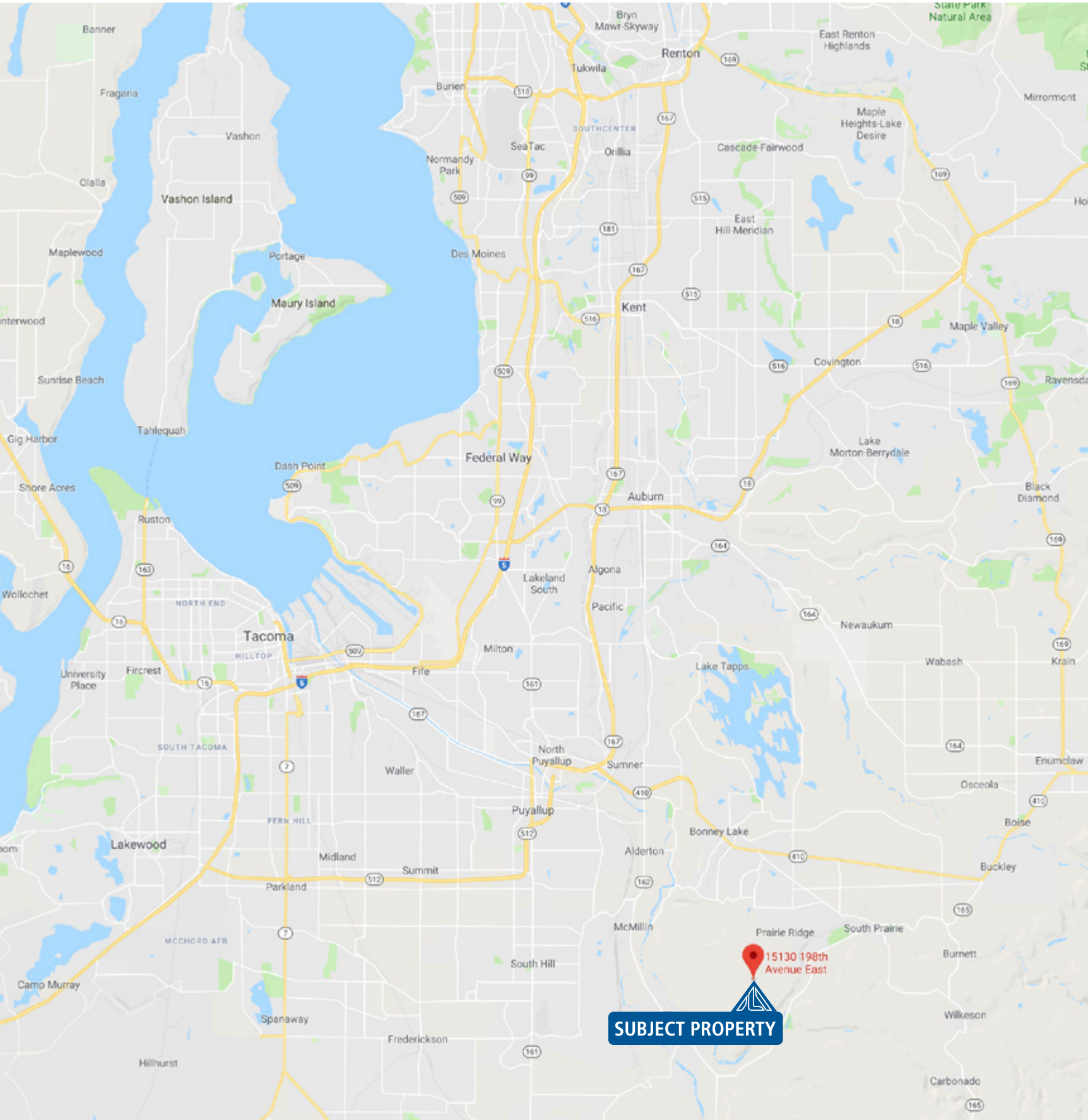
Residential Development Opportunity



Scott Cameron | scameron@landadvisors.com Wes Falkenberg | wfalkenberg@landadvisors.com

11400 SE 8th Street, Bellevue, WA 98004, ph. 425.526.7555 | landadvisorsnw.com

We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.



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Vision

Land Advisors Organization proudly introduces the Mitchell Property in Bonney Lake, WA. The subject property is one of the very few exceptions parcels located within or adjacent to the thriving Tehaleh Master Planned Community. Please note that the Mitchell property is not part of the Tehaleh Master Planned Community.

The Mitchell Property represents one of, if not the largest, single family development opportunities in Pierce county outside of the Tehaleh MPC.

- 105 acres located contiguous with and surrounded by the Tehaleh MPC
- Current density of up to 357 single family lots comprised of 50' profiles (see conceptual site plan on page 5)
- Projected density of up to 424 single family lots comprised of 40' and 50' profiles following anticipated changes to the MSF zoning (see conceptual site plan on page 6)
- The subject property is not part of the Tehaleh MPC

Terms

Price: Unpriced Offering. Buyer broker commission is not included in this offering. Buyer broker commission, if applicable, to be paid by Buyer.

Feasibility: 45 days

Earnest Money: Escrow funds to be converted to cash and released to Seller at waiver of feasibility.

Closing: Option A: Within 30 days of feasibility waiver
Option B: Within 30 days of preliminary plat approval

Close of offers: 4:00 PM Pacific on Thursday, January 24, 2019

Title & Escrow: Chicago Title

Escrow Officer: Paula Adams | 425.646.9882 | paula.adams@ctt.com

Property Address: 15130 198th Ave E | Bonney Lake, WA 98391

Parcel Numbers: 0519211002

Purchase Type: Purchase & Sale Agreement

Seller Information: Bruce and Elizabeth Mitchell

Jurisdictions & Utilities

City: Bonney Lake

County: Pierce

Power: Puget Sound Energy

Gas: Puget Sound Energy

Sewer: Pierce County (The County does not have any connections to sell in the Cascadia sewer basin. Buyer will need to work with Newland Communities to purchase capacity at the new Waste Water Treatment Plant (WWTP) and in the collection system. Pierce County Sewer Division has a pending Latecomer's Agreement with Newland Communities for the new interceptors and parts of the WWTP, however this agreement has not need finalized or accepted yet.)

Water: City of Tacoma

Fire: East Pierce Fire & Rescue

Schools: Sumner-Bonney Lake

Property Profile

Zoning: MSF

Setbacks: Front: 12' porch, 15' house, 25' garage | Rear: 10' | Side: 5'

Impact fees: Traffic: currently @ \$1,602/home but expected to increase to \$9,679.80/home in Zone C
School: \$3,330/home | Parks: \$2,552/home

Estimated Per Lot

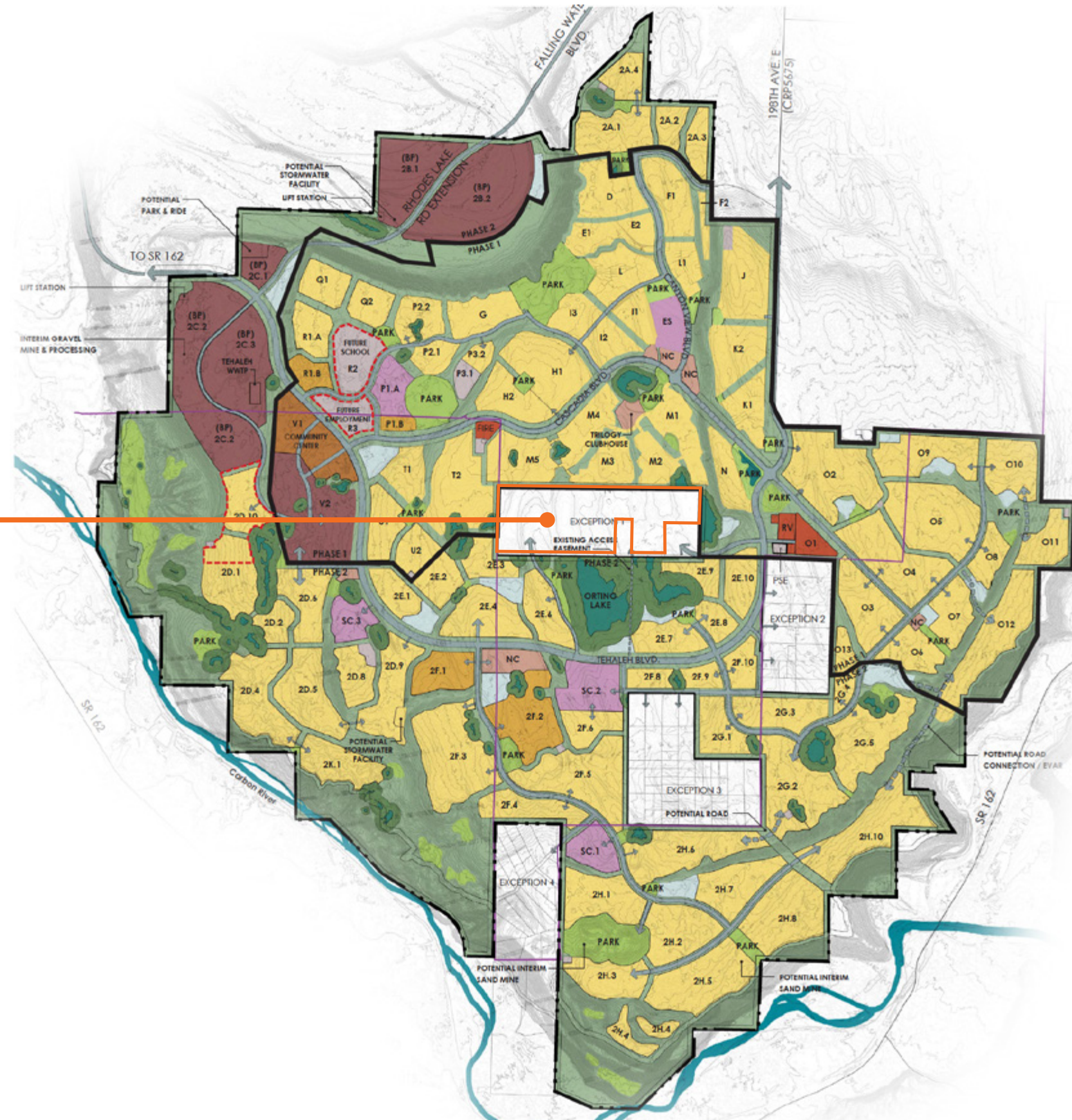
Access Arterials Costs*: Eastern Access Arterial: \$2,321 per lot (based on forecasted number of lots in subject paying for arterial without receiving latecomers rebates from lots outside of subject)

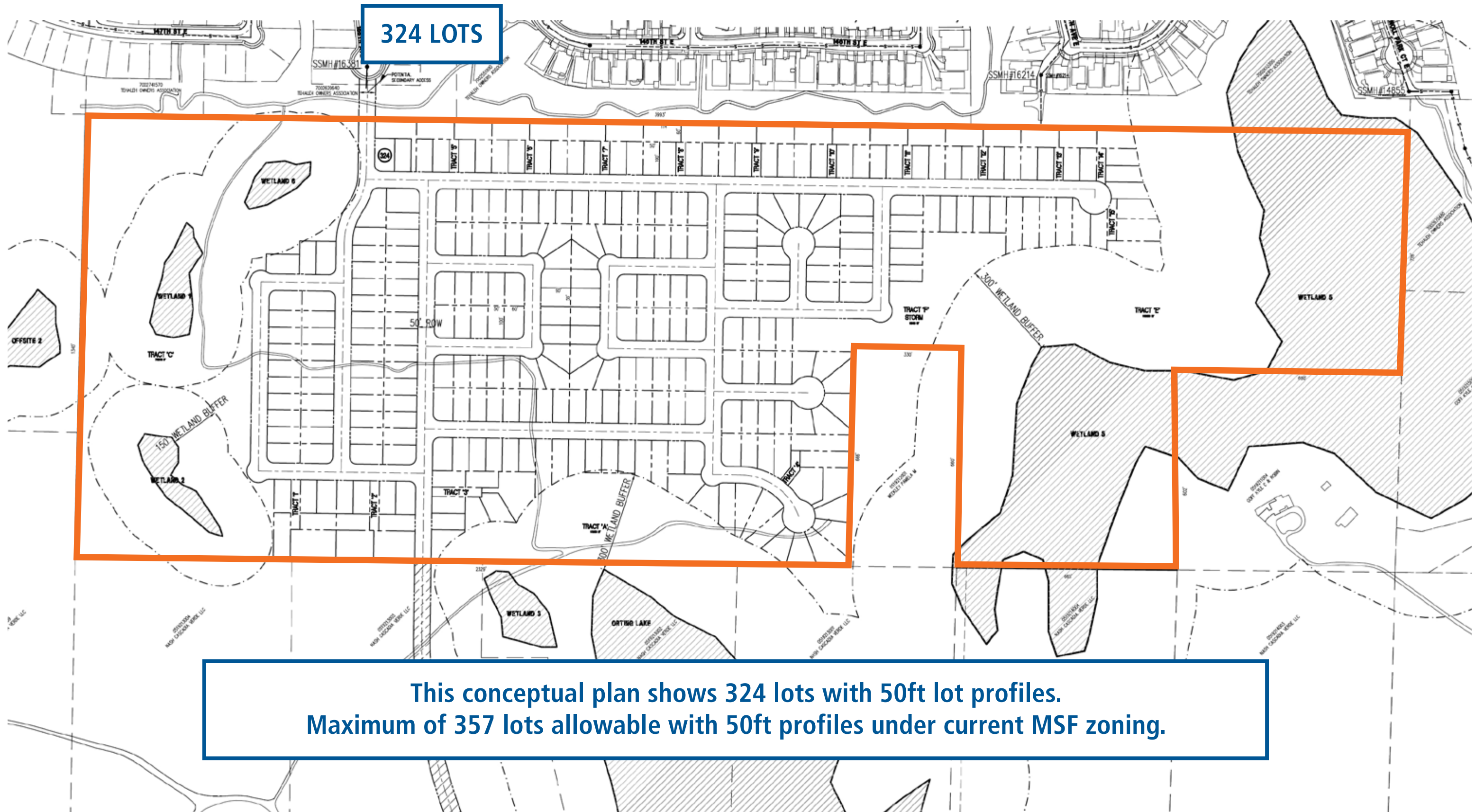
Western Access Arterial: \$1,805 per lot (based on forecasted number of lots in subject paying for arterial without receiving latecomers rebates from lots outside of subject)

198th Ave: \$666 per lot (based on forecasted number of lots in subject)

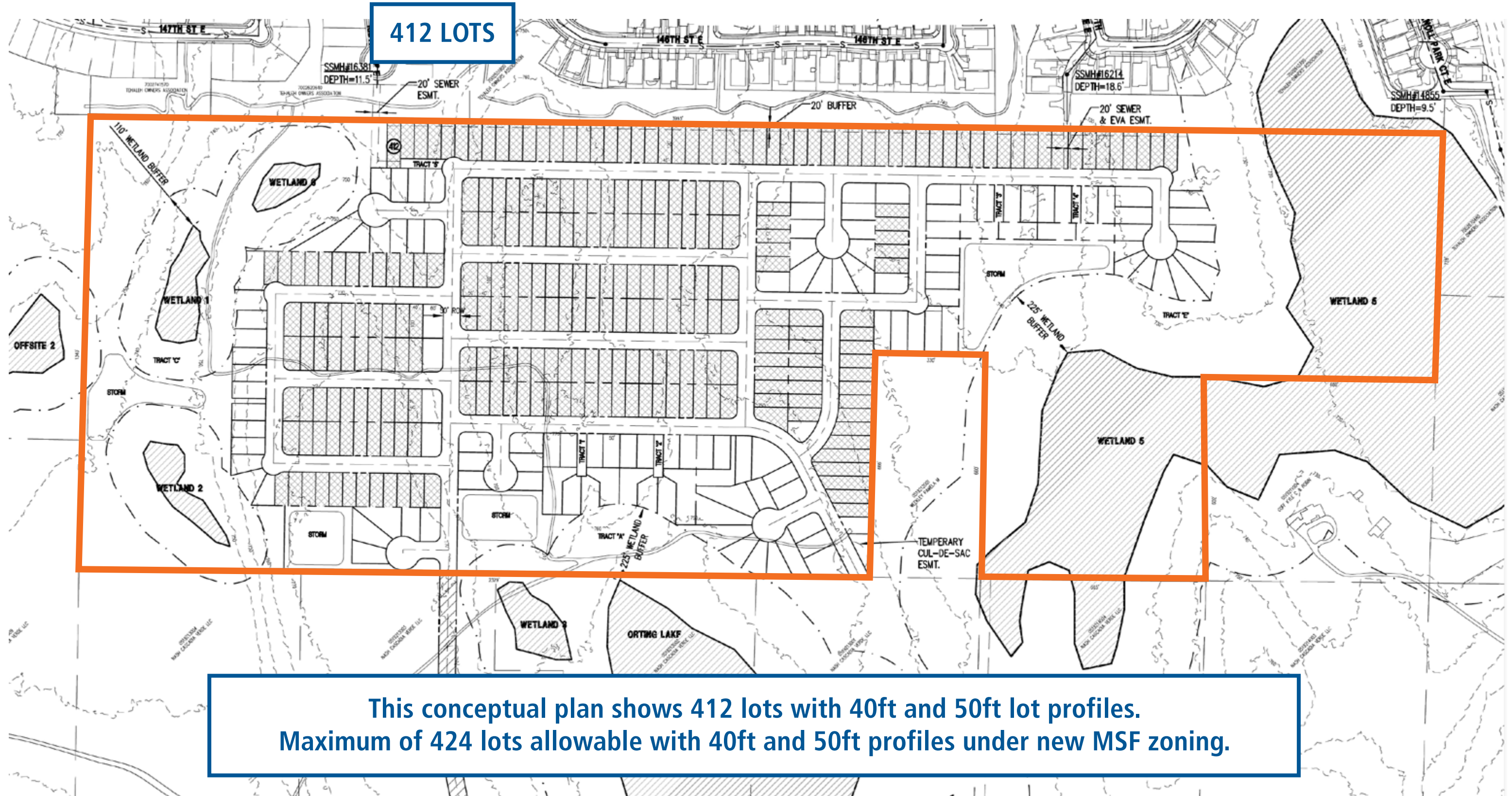
* Costs are estimates only and latecomer agreements will need to be negotiated with Newland Communities for access arterials and 198th Ave. Road construction timeline TBD.

MITCHELL PROPERTY (Not part of the Tehaleh MPC)





**This conceptual plan shows 324 lots with 50ft lot profiles.
Maximum of 357 lots allowable with 50ft profiles under current MSF zoning.**

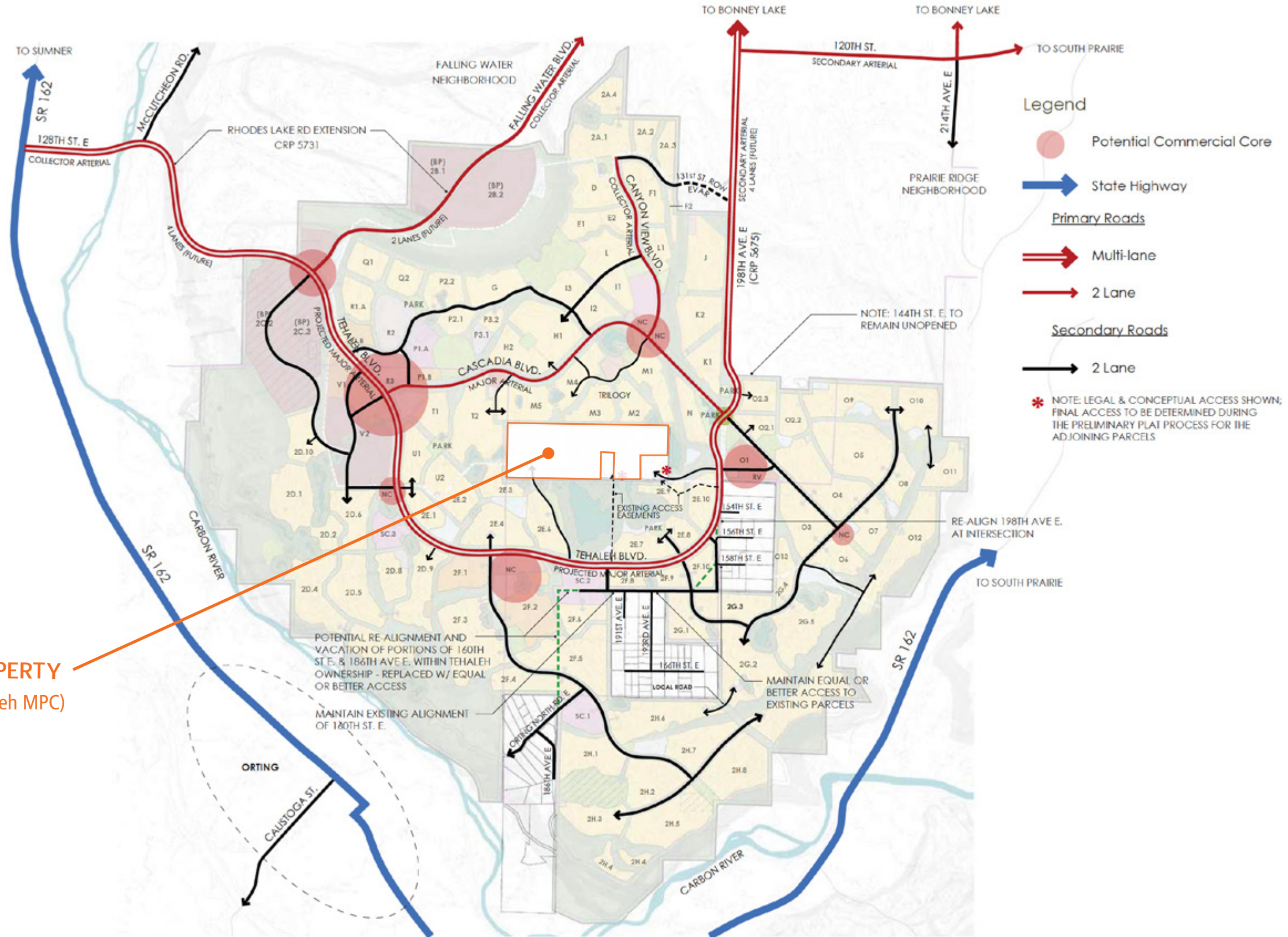


412 LOTS

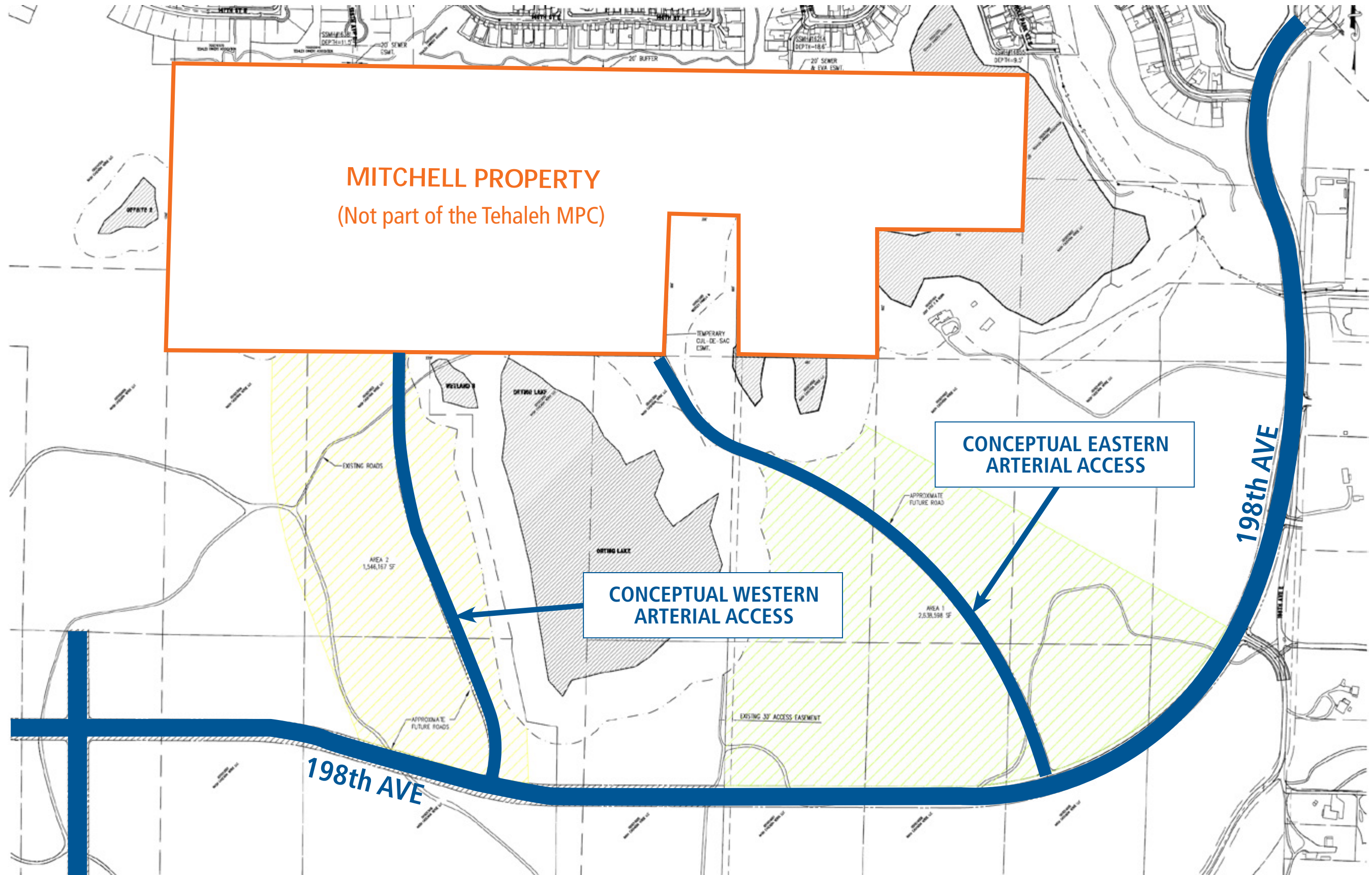
This conceptual plan shows 412 lots with 40ft and 50ft lot profiles. Maximum of 424 lots allowable with 40ft and 50ft profiles under new MSF zoning.

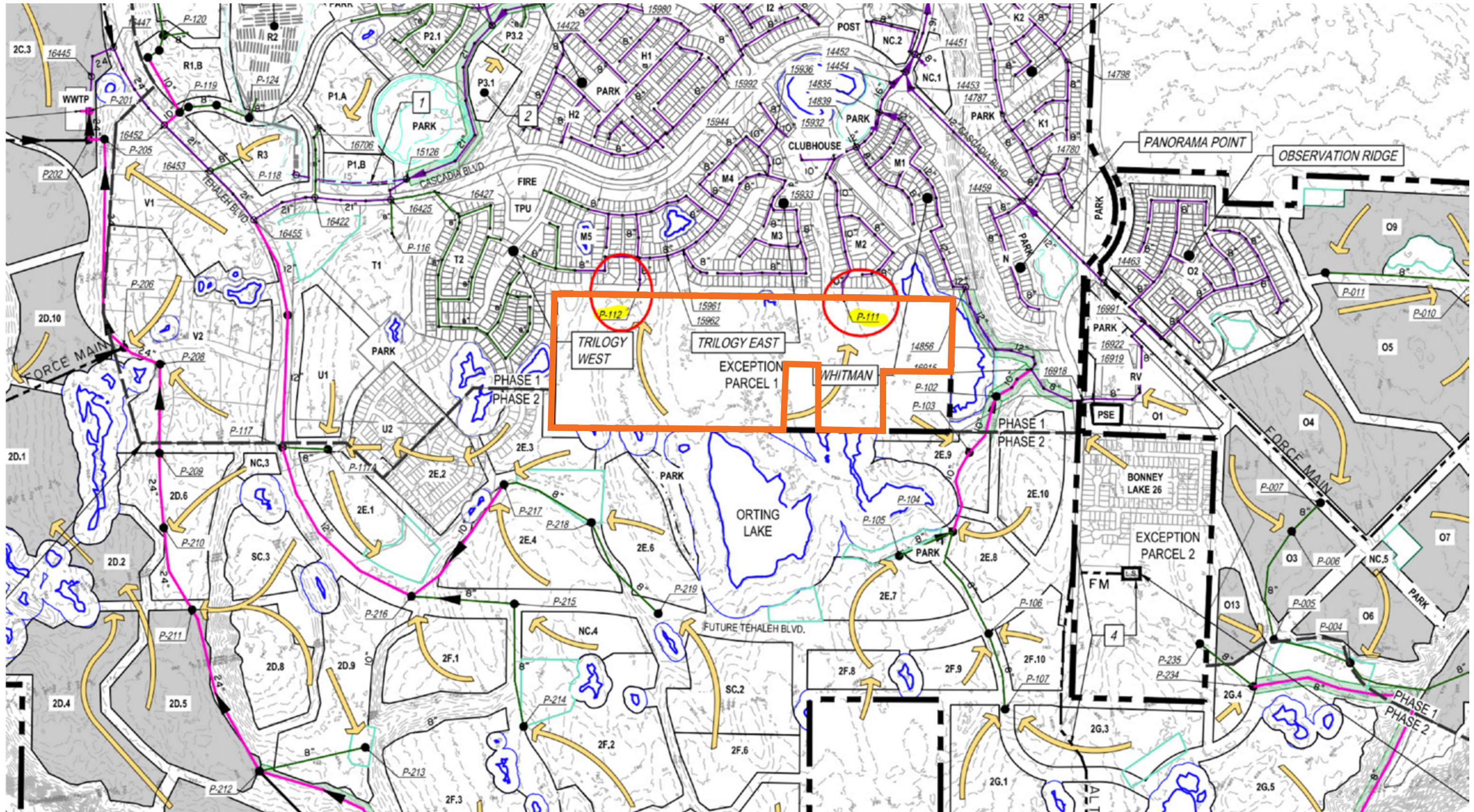
MITCHELL PROPERTY | PROPERTY DETAILS | TEHALEH PREFERRED VEHICLE CIRCULATION

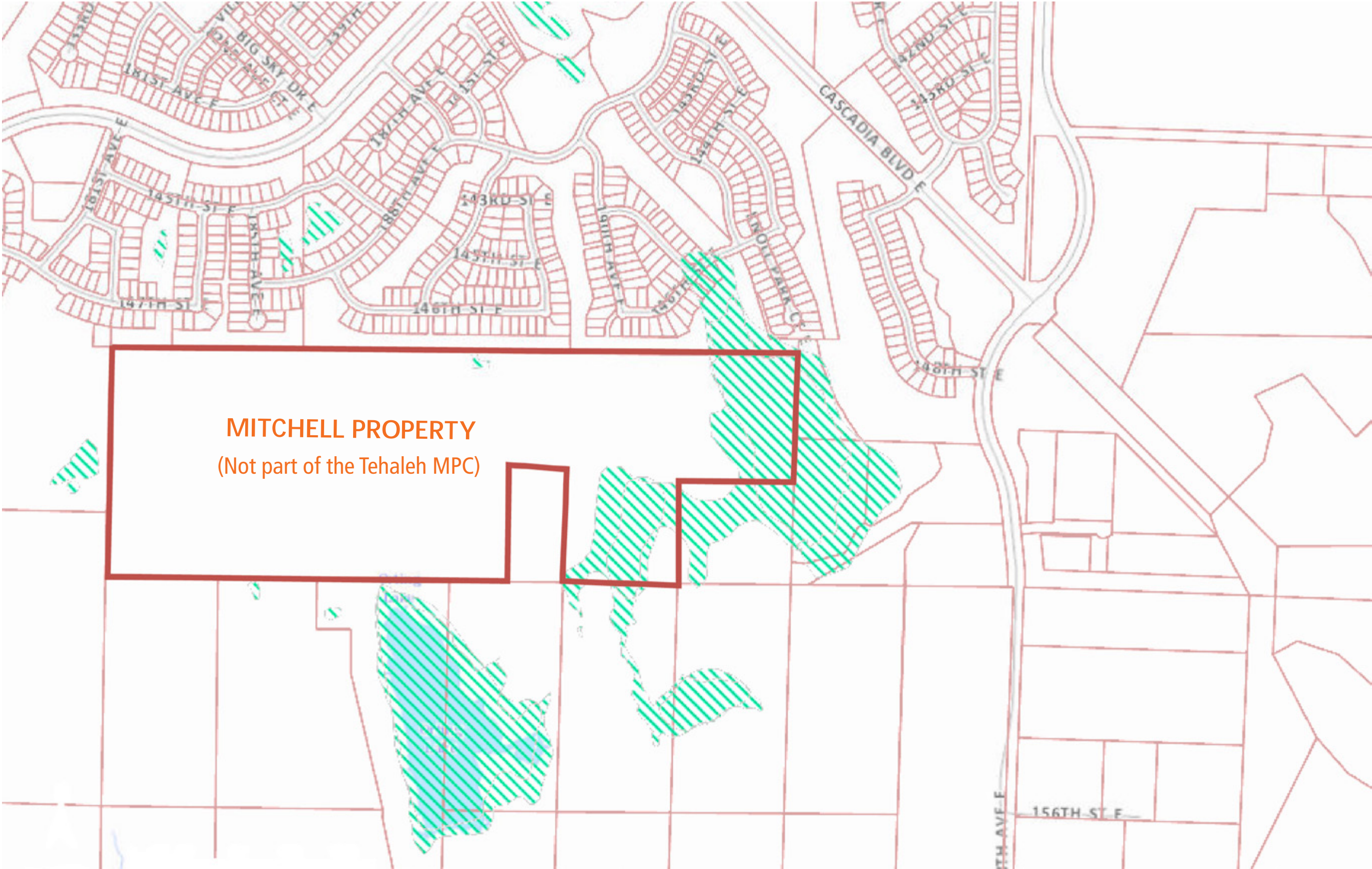
15130 198th Ave. E. | Bonney Lake, WA 98391



MITCHELL PROPERTY
(Not part of the Tehaleh MPC)









MITCHELL PROPERTY
(Not part of the Tehaleh MPC)

1C

13C

18C

1D

13C

1D

NORTH END



SOUTH END





LOCAL SHOPPING

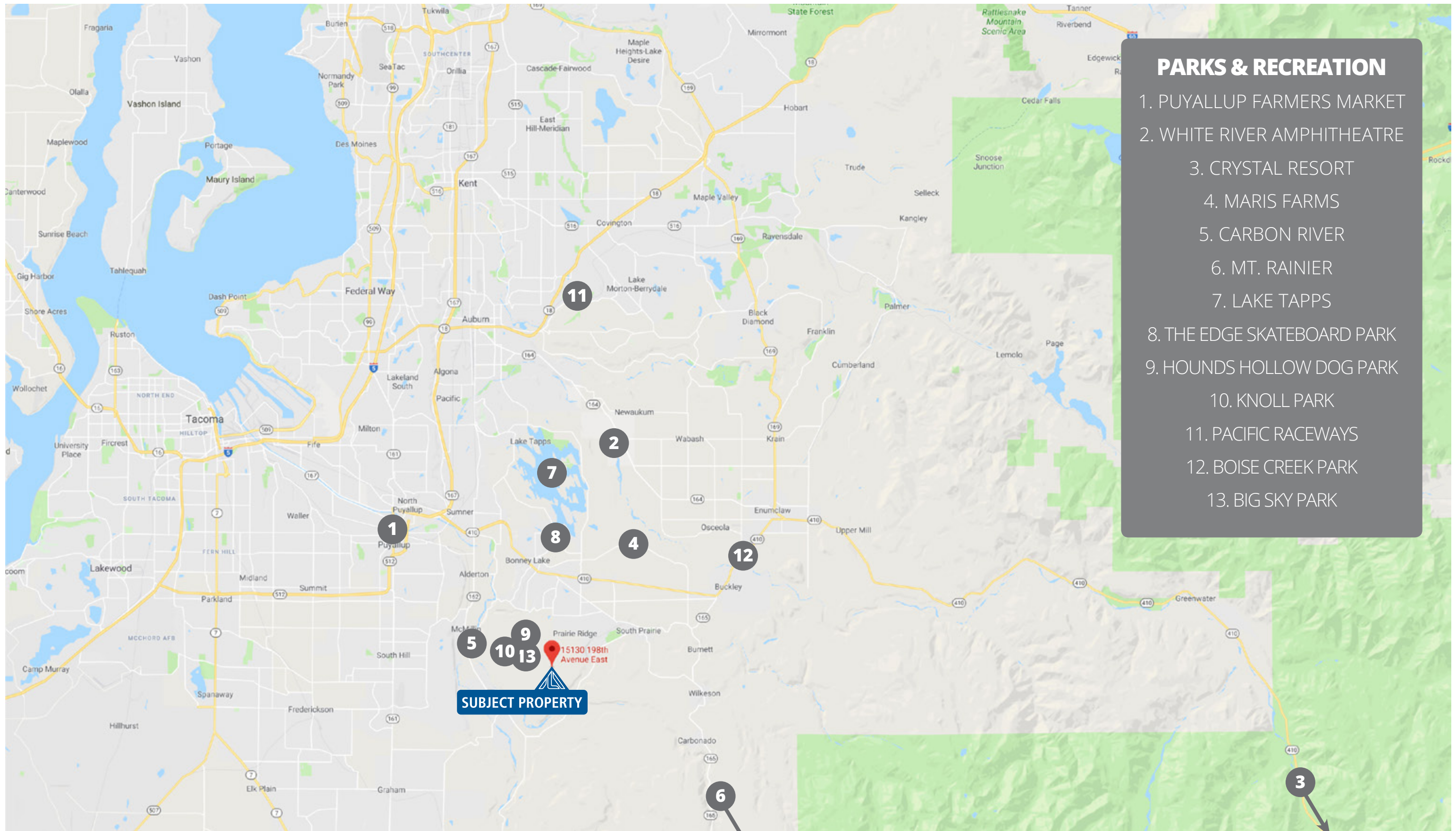
Bonney Lake Food Mart
Pioneer Grocery
Safeway Super Store
Fred Meyer
South Hill Mall
Bonney Lake Plaza
Walmart
Costco

HEALTH CARE & SERVICES

Therapeutic Massage Northwest
Franciscan Pharmacy
Bonney Lake Medical Facility
Studio Salon
Rite Aid

LOCAL EATS

Berry Land Cafe
Latte by the Lake
Dixie's Home Cookin
Rio Blanco Family Restaurant
Caffe D'arte
Farrelli's Pizza
British Bites
Frankie's Pizza



- ### PARKS & RECREATION
1. PUYALLUP FARMERS MARKET
 2. WHITE RIVER AMPHITHEATRE
 3. CRYSTAL RESORT
 4. MARIS FARMS
 5. CARBON RIVER
 6. MT. RAINIER
 7. LAKE TAPPS
 8. THE EDGE SKATEBOARD PARK
 9. HOUNDS HOLLOW DOG PARK
 10. KNOLL PARK
 11. PACIFIC RACEWAYS
 12. BOISE CREEK PARK
 13. BIG SKY PARK

SUBJECT PROPERTY

MITCHELL PROPERTY | MAJOR AREA EMPLOYERS & DRIVE TIMES TO CENTERS OF EMPLOYMENT

15130 198th Ave. E. | Bonney Lake, WA 98391



The property is being marketed by Land Advisors Organization - WA Division. Seller will respond to offers, at its sole discretion, as they are received. Please contact us to submit offers.

Email offers in PDF form to scameron@landadvisors.com or wfalkenberg@landadvisors.com.

Property tours are available through the listing brokers.

Contact Scott or Wes to schedule an appointment.

Please do not hesitate to contact us should you need additional information on this opportunity.

Sincerely,



Scott Cameron

Co-Founder | Designated Broker
Land Advisors Organization
WA Division
425.445.0887
scameron@landadvisors.com



Wes Falkenberg

Co-Founding Principal | Broker
Land Advisors Organization
WA Division
425.761.6489
wfalkenberg@landadvisors.com



LOCAL EXPERTISE WITH A NATIONWIDE NETWORK FOR ALL YOUR LAND NEEDS

Families, community developers & homebuilders depend on Land Advisors Organization to realize maximum value for developed and undeveloped land. Families trust us to find the current market value of long-held land and work as their advocate in a successful sale or development project. Experienced builders and businesspeople rely on us to evaluate properties and reliably determine the most advantageous land uses with modern forecasts.

Dedication

Many of our team members are former collegiate athletes and we look at working with clients as forming a team together—with dedication, energy and team support. In this ever-evolving market, knowledgeable and inexperienced clients alike appreciate our transparent communication style. We're professional straight-talkers who will help you navigate the process and always tell it like it is because we're on the same team with you.

A Land Specialty

We're not the average real estate broker; we're a full service firm. We've spent concentrated time and worked hard getting to know the land market, properties and key players in the Pacific Northwest, and we apply that information to get the most value possible for clients as buyers or sellers. Be forewarned: we may geek out sometimes. We can't help it because the financial modeling systems we use have rewarded our clients so consistently we won't merely go with "gut feelings" or tell you what you want to hear. Our valuations usually come within 5% of the actual sale price. For us, running the numbers and using realistic data in scenarios is a valuable piece of any land puzzle.

Satisfying Results

Clients see the greatest benefits when we advise early in a project, but even coming in later, our team will focus on closing the deal that meets the client's financial goals. We'll investigate, evaluate and most importantly listen so that our clients are satisfied at the transaction's end.