LINCOLN DEVELOPMENT LAND - FOR SALE

2725 & 2755 Moore Road, Lincoln, CA 95648



Proposed land use: Medium Density Residential (MDR) Both parcels are a part of Planned Village 7

APN 021-283-007 - 9.7 acres - \$2,900,000.00 APN 021-283-009 - 10.58 acres - \$2,995,000.00

All cash or terms acceptable to Seller.

Lender Will Consider All Offers!

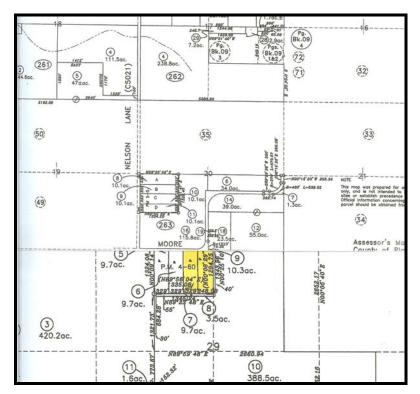


THE VOLLMAN COMPANY, INC. COMMERCIAL REAL ESTATE BROKERAGE 1900 POINT WEST WAY, SUITE 161 SACRAMENTO, CA 95815-4706 916/929-2000 FAX 916/929-7857 www.thevollmancompany.com

Flood Zone X

20± acres of Residential Development Land in the developing area of Lincoln. The property is next to the Nader Ranch recently purchased by the Lewis Group. Prime development property Village & on proposed Ferrari Ranch Road extension.

LENDER OWNED!

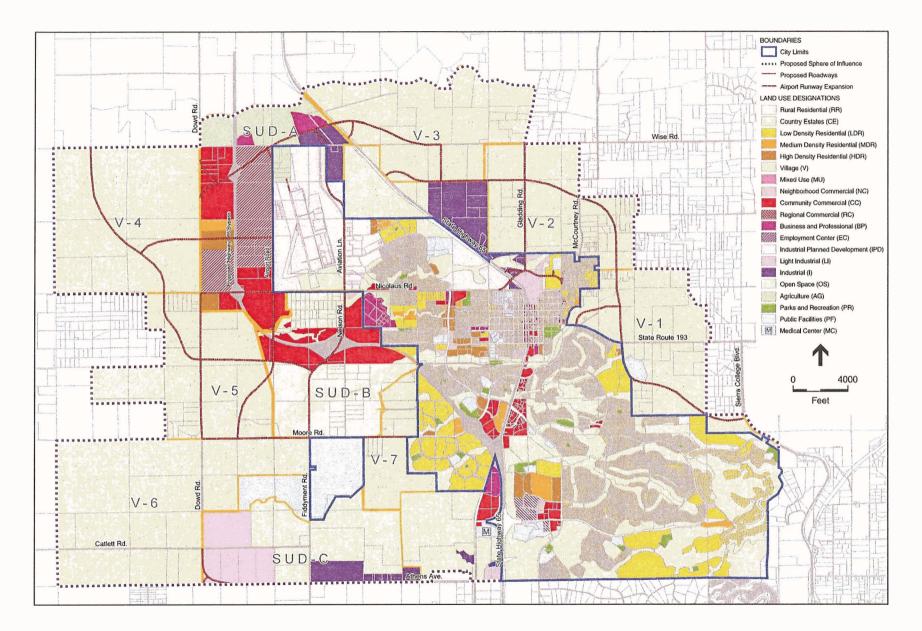


FOR FURTHER INFORMATION, CONTACT:

BILL GEORGE bgeorge@thevollmancompany.com

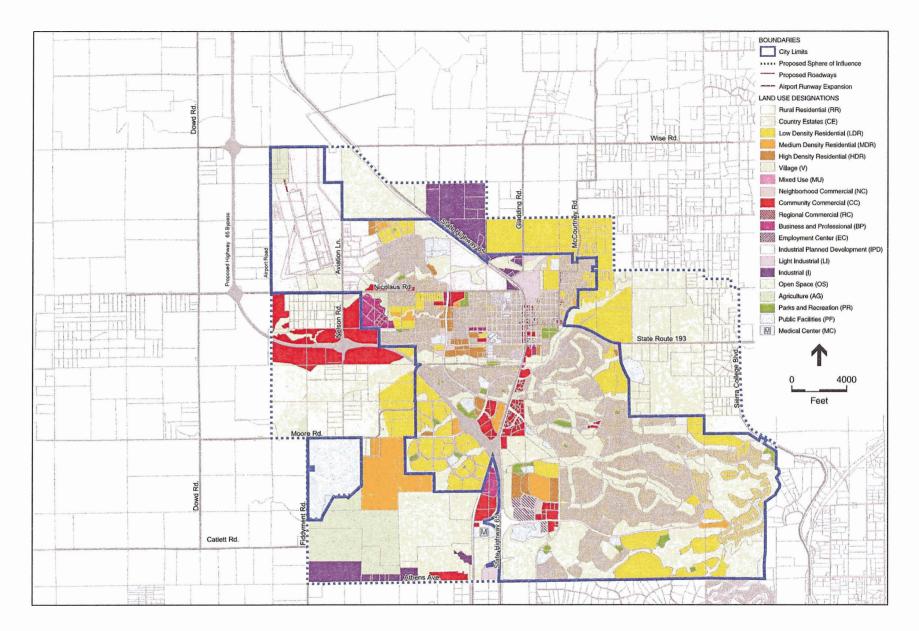
(916) 929-2000 ext. 225





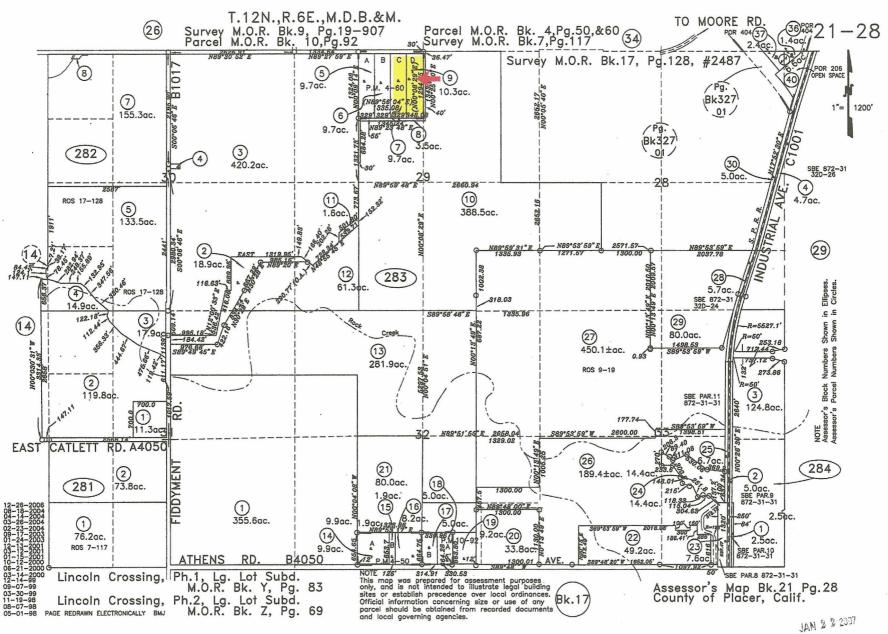
SOURCE: City of Lincoln, 2006; Matrix Design Group, Inc., 2006; and ESA, 2006

City of Lincoln General Plan Update EIR . 202078 Figure ES-2 Draft Land Use Diagram for the Proposed Project



City of Lincoln General Plan Update EIR . 202078 Figure 10-3 Alternative 3 – Existing Sphere of Influence Buildout

SOURCE: City of Lincoln, 2006; Matrix Design Group, Inc., 2006; and ESA, 2006



Project will begin construction in winter of 2008/2009. Construction completion expected winter of 2012/2013. Officials break ground on Highway 65's Lincoln Bypass

By Jennifer K. Morita - jmorita@sacbee.com Published 12:54 pm PDT Friday, June 27, 2008

State and local officials broke ground Friday morning on the \$325 million Lincoln Bypass along Highway 65 in Placer County - a road project in the works since 1972.

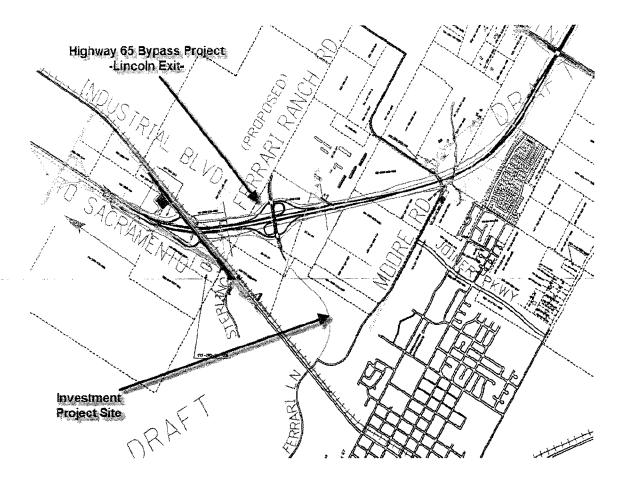
"This project has been alive since the decade of disco," Lincoln City Councilman Tom Cosgrove said. "... We've worked together with regional partners, understanding that it benefits the entire county and the entire region for this project to go forward. We aggressively pursued federal and state matching funds to offset our local costs.

"Today's groundbreaking is a historical achievement. It's time to celebrate because now it's time to build it."

Scheduled to be completed in 2013, the nearly 12-mile roadway will skirt west around Lincoln from Industrial Avenue to Sheridan, where the bypass will link back to the highway. The bypass will divert commuter and big-rig truck traffic away from Lincoln's downtown area.

In addition to making the busy highway safer, officials said the new bypass will ease bumper-tobumper traffic in downtown Lincoln and help promote businesses there.

The Lincoln bypass project received \$14.6 million in federal funding and \$192.8 million from the state, including \$78.6 million from the voter-approved transportation infrastructure bonds.



This is a map of the proposed Highway 65 Bypass. Cal-Train has moved this project along substantially and is nearing completion of all preliminary work. The project is ready to begin construction. Once complete, the bypass will have an exit leading onto Ferrari Ranch Rd, increasing traffic counts in front of the project. This bypass will have a very positive effect on the investment project.



This story is taken from <u>Sacbee</u> / <u>Community News</u> / <u>Placer County News</u>.

Developer bets on Lincoln, plans 2,000 houses on ranch tract

By Jim Wasserman - <u>jwasserman@sacbee.com</u> Published 12:00 am PDT Saturday, June 14, 2008

A Southern California developer is betting on another boom in Lincoln, buying 510 acres and planning 2,000 new homes in the Placer County suburb.

The deal is considered unusual during this prolonged housing slump because it doesn't involve land being sold at distressed prices or under the threat of repossession.

Upland-based Lewis Group of Companies envisions a community of 5,000 to 6,000 people on its new stretch of ranch land. Most residents will work in Placer County, executives said.

Lewis Vice President Douglas Mull said the region's real estate market will set the construction timetable. But the first houses will sell no sooner than 2012.

The firm closed escrow for the land on Thursday with the Nader family, longtime Lincoln residents. Lewis Group paid an undisclosed sum for the family ranch just west of Lincoln Crossing, a 2,900-home project built during the recent housing boom.

The next step is getting approvals from the city to build.

"We have a ways to go," said William Mellerup, also a Lewis vice president. "But we're positive about the future."

Like many other areas, Lincoln, population 39,758, faces falling home prices and a growing number of foreclosures – almost 450 in the past year. Both are the aftermath of a housing boom that added 10,000 homes to the city in a decade, putting it among the state's fastest-growing communities.

Real estate experts say Lewis Group's purchase is a rarity today.

"There aren't many deals right now going down on" land that has yet be zoned for development, said James Radler, a Roseville land broker with Irvine-based Park Place Partners.

Radler, who was not involved in the deal, said the family-owned Lewis Group is known for a "long-term perspective. They don't have the typical three- to five-year money that's running around out there," he said. "They can hold longer."

The Lincoln deal is the second locally in 15 months for the Upland developer. Last year it bought a 1,355acre ranch near Highway 16 and Grant Line Road in Rancho Cordova. Long-range plans there call for 5,000 homes. "We try to figure out where the jobs are, and where the jobs are, you're going to need housing," said Mellerup.

In Lincoln, Lewis Group plans to keep about 40 percent of its new acquisition in open space. At least half the homes are planned in a so-called "new urbanist" style with front porches, small yards and garages in back. The design favors short, walkable blocks in a grid pattern that differs from the cul-de-sacs that dominate much of traditional suburban development, Lewis executives said.

They believe it will be the largest alternative to traditional suburbia yet built in the capital region. Up to 20 percent of the project will be rental housing. Plans also call for one elementary school and a small shopping district inside the 500-acre tract.

Lincoln's Nader family has been a part of the city for five generations since Henry Nader arrived from Germany in the 1860s. Family members have sat on the City Council, school board and numerous commissions.

Wayne Nader of Auburn said Friday that the family originally intended to develop the ranch. But as the housing bust stretched the time frame to 2012 at the earliest, it decided to sell to the Lewis Group. The firm began making option payments on the land five years ago, he said.

"They do have nice plans," he said. "We're real proud of the product they came up with."

Rod Campbell, Lincoln's director of community development, said he likes the proposal.

"The project is certainly going the right direction," he said. "Like anything, there's a lot of details to work through. But the general concept and direction look good."

The Lewis Group has a 30-year history in the region as a home builder and developer. It has built 2,000 apartments in the region and developed land for houses and stores in Natomas and Davis.

Go to: Sacbee / Back to story

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