

Sandbox Development Assists Client to Add Value in Down Market

Surprise, AZ April 30, 2009 Real Estate News

Surprise, Arizona – This April the Surprise City Council approved an amendment to the General Plan and Zoning for the Verdugo project, a 173 acre planned community located at the northeast corner of 163rd Avenue and Pinnacle Peak Road. The project is owned by Saybrook Community Capital, LLC of Santa Monica, California. Sandbox Development Consultants, Inc. of Phoenix, Arizona is assisting the owner with entitlement and project management.

The project was formerly known as Phase 1 of Pinnacle Peak Country Estates and was planned as entirely half-acre lots. When Saybrook gained control of the property, in early 2008, they determined that the planned land use was not optimal. Sandbox Development was hired as the Project Manager and along with the Development Team assisted the Client to implement their vision for the project. This vision included adding approximately 24 acres of commercial, 9 acres of office, and a mixture of low, medium and medium-high density residential uses.

The new mixed-use plan focuses on the more intense uses along 163rd Ave. (which is a planned parkway). The low-density residential uses are located on the eastern portion of the project and will be buffered by a large green belt and open space corridor which will include trails, native landscaping, and other amenities. The total residential lot count increased from 277 units of all one size to a max of 641 units of multiple sizes and configurations – which will provide for a more diverse and marketable project as the real estate market in NW Surprise recovers.

About Saybrook Community Capital:

Saybrook Community Capital, LLC (“Saybrook”) is a private investment management company that invests in the acquisition and development of residential land for the nation’s premier homebuilding companies. Established in 1999, SCC has invested more than \$1.4 billion in a diversified portfolio of more than 13,500 residential lots nationwide. Saybrook believes the amended plan incorporates a true mix of uses within the project that better reflects our vision and the goals of the Surprise General Plan. The diversity of land uses will help create a more vibrant community and at the same time mitigate our risk in an uncertain real estate market.

About Sandbox Development Consultants, Inc.:

Sandbox is a land development firm in Phoenix, Arizona. Their locally based staff enables their clients to benefit from their experience and familiarity with local zoning issues, plan development and review processes. Sandbox combines familiarity of the local regulatory environment with comprehensive consulting services in due diligence, project management and construction management to create outstanding land development results.

Development Team:

Owner: Saybrook Community Capital

Project Manager: Sandbox Development Consultants, Inc.

Zoning Attorney: Beus Gilbert PC

Civil Engineer: DEI Professional Services, Inc.

Landscape Architect: WRG Design, Inc.

Traffic Consultant: Civtech Inc.

CONTACT INFORMATION

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Client testimonial:

In early 2008 we decided to re-entitle and rezone Pinnacle Peak for a higher and better use and needed a local “quarterback” to oversee this process which included managing the Development Team and coordinating with the City of Surprise. We engaged Sandbox Development given their level of expertise in the entitlement process and also based on our experience with them as an asset manager of several sites of ours in Phoenix. We have been thoroughly impressed with their ability to implement our vision for the site and their intimate knowledge of the rezone process with the City of Surprise. Sandbox Development diligently pursued the rezone process, which was completed on schedule and on budget.