

Bankruptcy AUCTION

27.53 Acres of Coastal Land • PUD Zoning Santa Barbara County, California

- Located in Carpinteria 13 miles south of Santa Barbara
- Direct access to Highway 101
- Western-most portion of the property borders the Pacific Ocean with bluff-top access
- Property uses under the PUD include residential; hospitality; restaurant; commercial recreational; convenience establishments; and open space
- Property currently operating as a driving range and agricultural farming, with month-to-month leases
- All utilities close to site and available for hook-up
- 800' Street frontage along Carpinteria Ave.

5669 & 5885 Carpinteria Avenue
Carpinteria, California 93013

tranzon ASSET STRATEGIES

Mike Walters

888.314.1314

www.tranzon.com

Bill Vipond

800.418.5383



Minimum Bid: \$12,000,000

Bids Due: May 16th

Inspections: April 18, May 2 & May 12 • 12-3PM



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Bankruptcy

AUCTION

27.53 Acres of Coastal
Land with PUD Zoning
Santa Barbara County, California

Bids Due May 16th

Summary of Terms of Sale:

- \$250,000 Cashiers Check must be submitted with bid
- Sale is subject to a minimum bid of \$12,000,000.00
- Sealed bids due by May 16, 2008 at 12 Noon
- 5% Buyer's Premium will be charged to high bidder
- 5% total earnest money deposit due within 2 business days of bid acceptance
- Close of escrow by June 17, 2008

- 2% paid to properly registered cooperating broker
- Seller reserves the right to call for a live auction among top conforming bidders
- Sale subject to approval of the US Bankruptcy Court
- Property sold "as-is" with no guarantees of any kind
- Purchaser required to pay all closing costs

See Property Information Package for complete terms of sale



For additional information, contact:

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The Property Information Package is available on our website at: www.tranzon.com