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McDowell Mountain Ranch Real Estate News

January-February 2011

Vol. XIV, No. 1

Spotlight On Our Community



■ Let me start by offering a heartfelt, albeit slightly belated wish for an extraordinary and very happy New Year.

As amazing as it seems to us, we're actually embarking on our 14th year publishing this newsletter. And after looking back at past editions, I realize that it's almost become a tradition for me to marvel at how busy Scottsdale is this time of year, make an observation about how it tends to feel (very briefly) like the center of the universe and list the various events being staged. However, having performed this ritual 13 times already, this time I'm going to simply assume that you've either gotten the message or, since you're very likely to be living here already, that I'm preaching to the choir.

Besides, with our new Facebook page (www.facebook.com/MMRHomes) now in place, I have a better tool at my disposal to list those events, remind you of their start dates and express my excitement about how great it is to be here in the winter (for a whole bunch of reasons)!

■ Perhaps the hottest news specific to our community is that the Ice Den has decided to move ahead with their plans for expansion. This idea has actually been on the drawing board for quite a while but the facility's Executive Director, Justin Maloof, advised us (just as we were going to press) that they had purchased the land directly behind the existing facility and will be breaking

ground this year on a multi-purpose facility that will offer ice skating from September to March and host other exciting activities from April to August. Among the events Justin indicated the new addition will be able to accommodate will be indoor soccer and lacrosse, small concerts and trade shows.



The two original rinks will continue to provide year round skating of course, but this addition constitutes a major new asset for both MMR and the City of Scottsdale. Moreover, it actually moves us another step closer to fulfilling the city's goal of transforming Bell Road into an "Activity Corridor" that will draw additional tourism and economic development to the Northeast Valley.

■ And, as long as we're on the subject of the Ice Den, we'd like to take a moment to congratulate the owners of Divalicious, the clothing and accessory boutique that recently relocated there. The



owners, Casee Vreeburg and Andrea Fugua are both MMR residents and they characterize their venture as the place where "fashion meets affordability". Please check their website, www.shopdivalicious.com, for additional information.

■ The McDowell Sonoran Conservancy (MSC) has a new Executive Director. His name is Mike Nolan and he has more than 25 years experience with non-profit conservation organizations. Mike spent the last decade in development and marketing for the Bernheim Arboretum and Research Forest in Clermont, Ky and, prior to that, he worked 15 years with

the Nature Conservancy at its international headquarters and with its Missouri chapter.

Mike succeeds Ruthie Carll, who resigned in September, and will oversee about 450 volunteers and manage the conservancy's ongoing partnership with Scottsdale.



With the development of the Desert Discovery Center destined to play a significant role in defining the quality of life for MMR residents, establishing good lines of communication with Mike could prove to be a real value for the community.

■ Speaking of maintaining and improving our quality of life, our HOA Annual Meeting is scheduled for Tuesday, February 8th. At the moment, the most significant item on the agenda is the election of members of the Board of Directors. As you may recall, the Board was operating with just seven members this year (due to a series of unforeseeable circumstances), and, as a result, was

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Just Some of Our MMR Listings



The Ridge

16600 N TPP #1069
2BR/2.5BA 1,727 SF

End Unit Townhouse with a Den sits on a Wash with Mountain Views & a Balcony off the Master. Heated Community Pool, Spa and Fitness Room!

\$255,000



Cachet

16420 N TPP #1123
3BR/2BA 1,659 SF

This Single Level Condo Located on the First Floor is a Great Room Plan with a 2 Car Garage. It's in a Gated Community just steps from the Pool!

\$259,000



The Preserve

10347 E Raintree Dr
4BR/2.5BA 1,860 SF

Spacious Floor Plan rarely comes on the market. Full Length Covered Patio, Fenced Pool, Synthetic Grass, Childs Play Set and Gazebo Included!

\$295,000



Sunrise Point

11406 E Helm Drive
2BR/2BA 1,430 SF

This Patio Home offers a Great Room Plan & is Located in a Guard Gated Community. Travertine Floors, Corian Counters, Private Recreation Center!

\$319,000



Armonico

10835 E Acacia Drive
4BR/3BA 2,994 SF

Popular Floor Plan has a Split Master and is on a Corner Lot. Granite Counters & Surround Sound Inside, Heated Pool with Slide, Spa & BBQ in Back!

\$450,000



The Summit

16838 N 106th Way
3BR/2BA 2,237 SF

Backing to a Wash with a Lush Yard, Pebble Tec Spa & Gorgeous Mountain Views. Remodeled Inside w/New Baths & Brazilian Hardwood Floors!

\$465,000



Desert Cliffs

10912 E Butherus Drive
4BR/2BA 2,351 SF

This 4 Bedroom Beauty, with a 3 Car Garage sits on a Corner Lot in a Cul-de-Sac Street. Stunning Distressed Elm Floors, Heated Pool, Spa, Firepit!

\$545,000



Desert Cliffs

10688 E Butherus Drive
4BR/3.5BA 3,509 SF

Warm & Inviting with a Premium Lot on a Wash with a Pool, Putting Green & Mountain Views in a Gtd Community! 1st Floor Master & Bonus Room!

\$645,000



Cimarron Hills

11096 E Karen Drive
4BR/4.5BA 3,926 SF

Crisp, Clean & Classy with a Resort Yard, Heated Pool & Spa & Great Mtn Views. 2 Dens & a Casita, Travertine Flrs, Granite Counters. Guard Gated!

\$874,900



Trovas

11051 E Acacia Drive
4BR/4.5BA 4,169 SF

This Home has a Tuscan feel with Canterra Stone Accents, Ironwork & Travertine Floors. Corner Lot with a Htd Pool, Views & Kiva Fplc. Gated!

\$875,000



Cimarron Ridge

11508 E Caribbean Lane
3BR/2.5BA 3,749 SF

Looks like a Model Home w/Stunning Mountain Views! This one has it all! Travertine Flrs, Shutters, Surround Sound, Jetted Tub, Firepit, Htd Pool!

\$995,000



Sonoran Estates

10735 E Ludlow Drive
4BR/4.5BA 4,100 SF

Gorgeous Home on a Wash Lot with Mountain & City Light Views, Heated Pool & Spa. Slate Floors, Granite Counters, Casita, Den & Game Room.

\$1,050,000

The Spring Market is unquestionably the best time to sell a home....

Our Feature Home



*Guard Gated
With a Casita!*

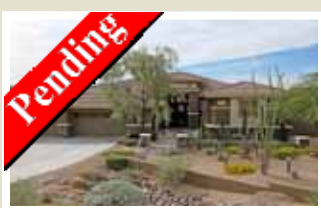
Cimarron Hills

10606 E Karen Drive
3BR/3.5BA 2,804 SF

This Popular Sevilla Floor Plan, built by Edmunds-Toll, has all the Bells & Whistles including Granite Counters, Cherry Kitchen Cabinets with Jenn-Aire Appliances & a Custom, Wood Built-In Entertainment Center in the Family Room. An Office/Flex Room was added in 2008 and there's a Bonus/Play Room as well. The Casita has it's own Private Entrance from the Courtyard Entry which has Handsome Double Alder Wood Doors. Add to that Plantation Shutters, a Luxurious Master Bath with Tumbled Travertine & a Jetted Tub, Surround Sound & a 3 Car Garage. A Spacious Yard is the perfect spot to enjoy family & friends with a Pebble Tec Spool, Waterfall & BBQ set up that has a Mini Ref, TV & Dining Table. Call Me then Call this Home!

\$575,000

Some of Our Most Recent Transactions



Sonoran Estates

14146 N 106th Way
4BR/4.5BA 4,100 SF

Stunning Executive Home Backs to the Golf Course with City Light & Mtn Views! Granite Counters, Travertine & Brazilian Wood floors, Pool & Spa!

\$1,050,000

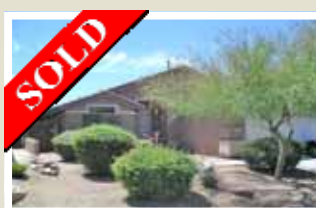


Sunset Point

10490 E Acoma Drive
3BR/2BA 1.650 SF

This Darling Home is Located on a Corner Lot with a Pool-Sized Yard and Mountain Views. Corian Counters & Updated Master w/Jetted Tub!

\$255,000



Panorama Point

10311 E Morning Star Drive
3BR/2BA 1,548 SF

Cute as can be and Backs to a Wash with Mountain Views & a Low Maintenance Yard. Great Room Plan with Gorgeous Granite Counters & a Fplc!

\$260,000



Discovery Canyon

14897 N 102nd Street
4BR/3.5BA 2,197 SF

Cul-de-Sac Street Location with 2 Master Suites. Custom Wood Paneling throughout & Wood Floors. Spacious Yard with Pool and Mtn Views!

\$320,000

....Call me before the opportunity passes you by!

Odds & Ends

■ **The Classic Cooking Academy, located in the Desert Canyon Center, has reached a new milestone!** It is now the only culinary school in the country with an accredited Native American Culinary Arts program.



If you're interested in details about the semester that starts on March 7th, you can write them at info@classiccooking.net.

■ **Amore Sports Grill, at Bell & Pima Roads, is partnering with an interesting new charitable foundation whose premise is based on the 2000 movie, "Pay It Forward".** In that movie, a social studies teacher challenges a young boy to think of something that would change the world and put it into action. The idea that he came up with was to repay every good deed done for him by doing three more good deeds for other people.

Well, the law firm of Lerner & Rowe has adopted that principle for an effort that they're calling Lerner & Rowe Gives Back. It's a non-profit foundation that is employing this principle to "advance the missions of community organizations that serve children and families struggling from the aftermath of the recent economic downturn". Check it out at www.lernerandrowegivesback.com and then visit Amore's to see it in action.

■ **Driving MBA is not only a fabulous defensive driving school for our newest drivers but that they also offer a Senior Driver Assessment!** If you have concerns about your own driving skills or those of an aging parent, the "Mature Driving Assessment" will offer a detailed report and recommendations to brush up on specific skills to remain a safe

driver. They can even design customized programs to meet specific needs. Call 480-948-1648 for additional information. After all, you can never be too safe on the road!

■ **The Sanctuary Golf Men's Club offers a wonderful opportunity to play competitive golf, have fun and make new friends.** Club members meet Sunday mornings throughout the year and always receive the first tee times of the day. Each event includes green fees, cart fees, warm up balls, scoring, a contribution to the prize fund and fun for all skill levels. Call The Sanctuary at 480-502-8200 for details.



■ **It was precisely 5 years ago this month when the Arc-Light Theater Group announced that they had cancelled plans to open a luxury theater venue in the Promenade Shopping Center.** Curiously enough, the concept is back — in force. We now have two new venues in the area, the UltraStar Cinema at Scottsdale Pavilions on Indian Bend and IPIC Entertainment in the Scottsdale Quarter offering the same type of luxury viewing experience.

Both are priced at \$20 plus per ticket but offer amenities like reserve seating, digital projection, upgraded menus (i.e. Panini sandwiches, hummus, etc), liquor service and wider more comfortable chairs. IPIC even has a cocktail lounge called *Salt* and bathrooms that are night club quality.

Introducing this concept now, with our economy in the sorry state it's in, seems a bit counterintuitive but, then again, movie thea-

ters were actually one of the few businesses that thrived during the depression.

By the way, did you know that Harkins is now the 10th largest theater chain in the country? The experience may not be quite as sexy but I just felt compelled to say something positive about the home team. ☺

■ **Voices Studio, Arizona's premier music and acting studio happens to be right here in our community and it's currently accepting registrations for the Spring Session.** The studio offers a variety of private and group lessons for all ages and has a number of new classes for Spring including Songwriting, Auditioning Skills and Comedy Improv!

Studio Director, Satyam Patel, also offers the occasional free workshop. You can visit either www.voicesstudio.com or call 480-405-4102 to stay abreast of their offerings.



■ **We're in the process of updating all the business profiles on our website to insure that they include the latest information.** Among those that have been added or updated since our last edition are ACN, Home Staging Associates, ISearchDecor, Trail Talk Vacations, Twisted Lizard Tavern and Grille, Sanctuary Golf Course and Bella's House and Pet Sitting.

If you have a business that's currently listed on the site, we encourage you to review your existing profile and to forward any changes you might have Kathi Van Der Werf, our Commercial Relations Coordinator at kmarie3@cox.net for priority attention.

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The Service You Deserve

■ Ordinarily, the fact that our newsletter is entering it's fourteenth year of publication would clearly be the lead story in this column. However, as proud as I am of that particular achievement, there's another one out there that deserves as much applause, if not more.



My associate and quite extraordinary friend, Janet Rom, has just been awarded membership in the RE/MAX HALL OF FAME.

The designation acknowledges Janet's outstanding performance during her career with RE/MAX and is quite a significant achievement. She's been an absolutely indispensable member of my team for 10 fabulous years. Way to go Janet — we couldn't be any prouder or more pleased!



■ One of the more positive moves made by the Arizona Legislature in recent months was a pre-emptive strike against the imposition of "resale fees". When I first began to hear about this phenomenon, I presumed that it was a transfer tax strategy that cash-strapped state governments were considering for balancing their budgets in the midst of this economic crisis. However, as the practice became more widespread, it became apparent that it was actually a ploy being used by developers to recover the money they invested in infrastructure improvements.

In those states where it is permitted, builders have been adding clauses to sales contracts that not only require their buyers to pay a 1%

recovery or transfer fee but which also obligates that homeowner to collect a similar fee from anyone purchasing their home and to return that fee to the original builder.

Arizona is one of 20 states to have eliminated or restricted the practice. Quite frankly, it's hard to imagine that any developer would have attempted this sort of thing in a market as hard pressed as ours but the decision to act before it became an issue was a positive one. Now, let's hope that it doesn't occur to the legislature to step in and co-opt the idea for themselves.

■ The courts have also taken actions recently that could impact the real estate market rather dramatically. For instance, the Supreme Judicial Court of Massachusetts issued what is expected to be a precedent setting ruling in early January with regard to foreclosures. In essence, they declared that lenders (in this case Wells Fargo and US Bancorp), couldn't foreclose on properties unless they could actually provide "proper documentation" that they held the mortgage on the property at the time of default.

This would seem like a relative "no brainer", but it appears that when banks began the process of selling off and securitizing mortgage obligations, they were less than circumspect about what happened to the original documentation.

The likely result of this ruling will be to slow



the foreclosure process while the current lien holders either attempt to round up the underlying paperwork or try to force the originating bank to buy back those loans in those cases where the supporting documentation has been lost.

The upside for the homeowners caught in the middle of this situation is that the somewhat cavalier foreclosure procedures being used by many institutions may be a thing of the past and that working out loan modifications or short sales might be seen as a better approach for all sides.

The downside for the market in general is that it will take longer to clear the foreclosure backlog and could delay the recovery further.

■ I have to say that I'm quite pleased at how well our Facebook page has been received and how quickly it's been growing in popularity. In the month before this edition of the newsletter went to press, our posts were viewed more than 24,000 times and, based on the feedback we've received, most people are absolutely pleased



to have access to a more comprehensive source of community related information and one that is considerably more timely. They also seem to enjoy the ability to comment on what's been posted.

What I find particularly fascinating is how many of our "fans" were first introduced to the world of social networking because they accessed our page — and how pleased they were with the result. If you're not already on board, check us out at www.Facebook.com/MMRhomes. You'll be glad you did. ©

Monday Thru Friday: 4pm to close

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and Monday nights

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The Resale Market, Analyzed

■ **The final stats are in for 2010 and there's good news to report—assuming you view life in relative terms and not absolutes.**

For the absolutists and pessimists among us, I'm sorry to say that the market was down again — but you knew that already, didn't you? However, for the relativists and/or optimists in our midst, the good news is that the market was only down 7.8% this year (as opposed to the 16.10% drop we had in 2009) and that sales volume was up almost 15%.

Another good sign was the fact that the average time it takes to secure a contract is down to about four months and while that may not sound extraordinary, it was approaching five months last year. Moreover, it's a sign that we're moving closer to the 60-90 day window that has traditionally been considered the norm. It may feel like baby steps, but at least they're headed in the right direction.

For the record, the overall drop in value from the absolute peak of the market in January

2007 has now reached 30.54%.

■ **It would be nice to take solace in the promise of a brand new year but, despite a spate of encouraging news, we're still desperately seeking some believable consensus about what's really happening in the economy.** More and more, it seems that any real progress toward recovery is dependent on an improvement in consumer confidence, but that any potential for a nationwide shift in attitude continues to be short-circuited by our extraordinarily counter-productive 24-hour news cycle which tends to dissect and over-analyze good news to such a degree that it's ultimately drowned in a sea of innuendo and doubt.

For instance, we waited for weeks to see how the holiday sales season would pan out because economists declared it would be a major indicator of how much progress we'd made toward recovery. Then, when it turned out that sales were in fact up about 3-5%

over the previous year, it took only about three days for another group of economists to tell us that those numbers really didn't mean anything after all.

Next, the unemployment rate dropped nearly a half percent in December — surely a good sign. That didn't even last 24 hours before we were treated to another chorus of the "you can't believe the numbers" blues.

Industrial production and factory orders are on the upswing? Fuggetaboutit! Somebody in Ireland, Greece or Portugal sneezed and that makes those numbers irrelevant.

Quite frankly, I'm not sure why we bother collecting data if we don't really know what it means — or if we refuse to believe it anyway. Perhaps if we invested the money we pay economists and media pundits in something more tangible, we might be closer to the end of this cycle by now. ☺

(Continued on page 7)

Sales By Community for 2010

Community	# Sold	Avg Price	Ave SF	DOM	\$/SF	% Change
The Preserve	16	\$293,488	1,854	83	\$158.33	-8.06%
Sienna Canyon	14	\$552,350	3,089	131	\$178.84	-1.90%
Arizona Vintage	12	\$304,042	1,689	116	\$180.04	3.41%
Desert Cliffs	12	\$585,083	3,116	137	\$187.76	-1.96%
Discovery Canyon	12	\$291,900	1,888	142	\$154.60	-12.28%
Cachet	11	\$246,150	1,561	154	\$157.72	-7.32%
Mirador	11	\$644,864	3,319	103	\$194.29	-9.05%
100 Hills	10	\$1,066,400	3,975	146	\$268.28	-8.47%
Cimarron Ridge	10	\$673,602	3,284	140	\$205.12	-8.52%
Panorama Point	10	\$343,050	2,061	137	\$166.46	-9.78%
The Overlook	10	\$374,100	2,234	45	\$167.45	-8.38%
Trovas	10	\$749,395	3,715	169	\$201.72	-17.11%
Cimarron Hills	9	\$672,722	3,290	92	\$204.47	-0.37%
Arizona Highlands	8	\$395,375	2,415	84	\$163.74	-10.51%
Discovery Trails	8	\$294,250	1,723	78	\$170.83	-10.76%
Sunrise Point	8	\$427,488	1,993	157	\$214.45	-11.50%
The Ridge	8	\$229,875	1,576	200	\$145.85	-15.55%
The Summit	8	\$416,063	2,315	109	\$179.76	-2.51%
Castle Chase	7	\$348,429	1,819	161	\$191.58	8.83%
Armonico	6	\$509,500	2,825	110	\$180.38	-2.43%
Eagle Ridge	6	\$381,000	2,164	67	\$176.06	2.42%
Sonoran Fairways	6	\$406,333	2,513	228	\$161.69	-4.45%
Sunset Point	6	\$354,167	2,467	94	\$143.55	-22.39%
Montecito	5	\$395,000	2,510	175	\$157.40	-14.13%
Vermillion Cliffs	4	\$526,750	3,063	89	\$172.00	-11.96%
Sonoran Estates	3	\$946,667	4,122	79	\$229.66	-5.55%
The Ranch	230	469,123	2,518	124	186.32	-7.80%

Mortgage Interest Rates

Conforming* Loans

30 Year.....4.75%

15 Year4.00%

3 Year ARM.....3.25%

5 Year ARM...3.375%

Jumbo* Loans

30 Year.....5.50%

15 Year4.8%

3 Year ARM.....3.25%

5 Year ARM.....3.75%

Rates effective 1-12-11

Fees vary by lender

All loans have Zero Points

*In Scottsdale, *Conforming* refers to loans up to \$417,000 and *Jumbo* to larger amounts

Please call your lender for Current Quotes!

The Key:

SF = square feet

\$/SF = Average sales price per square foot

DOM = Days on Market

% Change = the change in the value per square foot since 12/31/2009

Please note that the overall statistics for The Ranch would be the most statistically reliable barometer because of the larger sample size involved.

Resale Analysis (Continued)

(Continued from page 6)

All kidding aside, I don't think there's any doubt that we're moving in the right direction. The new issue appears to be how fast we are moving and how soon we'll see tangible benefits in terms of increased employment opportunities and some upward movement in real estate values.

■ **The latest projections offered by respected local number crunchers like Mike Orr of the Cromford Report and Jay Butler of ASU is that 2011 will be a transitional year.** They expect that we'll see some improvement in the rate of sale, but that we still need to work our way through our quite profound distressed property inventory before the downward pressure on prices begins to abate. The consensus seems to be that we're looking at another 9-10% drop this year.

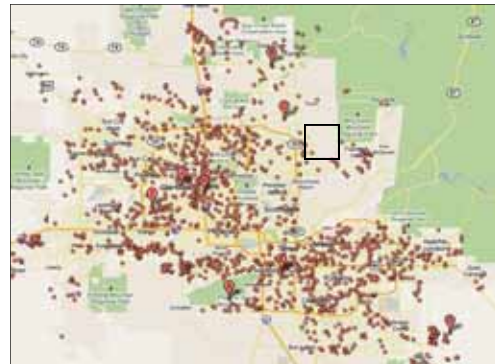
Some commentators have actually gone so far as to characterize this drop as evidence that we're entering a double-dip recession. And, while I don't doubt that the numbers could be interpreted that way, I'm not sure that the label has any value to anyone other than academics. Frankly, I'm still waiting for tangible proof the first recession actually ended in June of 2009.

My own analytical tools may be a little less precise, but they are considerably more practical and liberally dosed with common sense. After almost 30 years in the business, I like to believe that I've developed secondary instincts that enable me to add perspective to an analysis that's not always apparent from the numbers.

Those instincts tell me that the pros might

actually be correct about the continuing downward spiral in values — assuming that they're speaking in terms of the overall market. After all, the foreclosure backlog is simply "too wide and too deep" to reasonably expect that we'll see any "market wide" equity growth in 2011. However, I think that this is the year when some market areas start to outpace others in their quest to return to more normal conditions.

There is nothing dramatically bold in that statement. For the most part, real estate has always been more of a micro phenomenon than a macro one and I'm simply expecting that we'll see a stabilization of values in some of the stronger parts of the market (i.e. the Northeast Valley, Scottsdale and, more specifically, McDowell Mountain Ranch) while other parts of the valley will continue to try to work their way through the overwhelming volume of distressed properties in their midst. The map below should provide some insight as to what areas fall into what categories. The red dots represent clusters of foreclosed properties and the black square roughly represents the 85255 zip code.



Although foreclosures are obviously still a problem in areas like MMR, they don't dominate the market as dramatically as they do in parts of the west and east valleys. Moreover, the general economic outlook for residents of the Northeast Valley is considerably better (unemployment among college educated and other upper middle class professionals is only about 5% as opposed to the 9%+ rate for the valley as a whole) and these areas are also more likely to benefit from the impending resurgence in baby boomer retirement relocations — a market segment which is less dependent on employment opportunities.

■ **Incidentally, despite the fact that there may still be downward pressure on prices, we may actually be at or near the "sweet spot" in terms of the best time to acquire a house.** Even if we haven't yet "bottomed out" value-wise (and we'll never really know when that happens until the moment is long past) the cost of financing generally has to be factored into the acquisition equation and, in the last sixty days or so, interest rates have risen somewhere between .5% and .75% on most popular programs. And, with concerns about inflation driving the bond markets higher, there's little indication that they'll be returning to those record lows any time soon.

In fact, the Mortgage Bankers Association is projecting that rates on 30 year mortgages will be in the 5% plus range for most of the year before ultimately moving up into the 6% arena in early 2012.

Of course, compared to the history of the last 30 years, these rates are still at the extreme low end of the spectrum. However, we've

(Continued on page 13)



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HOMES CURRENTLY FOR SALE

Address	Subdivision	Model	Price	Sq ft	Br	Gar	Pool
16420 N TPP #2061	Cachet	Heritage	\$202,000	1338	2	1	N
16420 N TPP #2015	Cachet	Heritage	\$203,500	1338	2	1	N
16420 N TPP #2145	Cachet	Heritage	\$204,900	1338	2	1	N
16420 N TPP #2110	Cachet	Heritage	\$212,500	1338	2	1	N
16226 N 102nd Wy	Discovery Trails		\$229,900	1327	3	2	N
10275 E Caribbean Ln	Discovery Cnyn	Catalina	\$251,900	1504	3	2	N
16600 N TPP #2036	The Ridge	Heritage	\$255,000	1334	2	1	N
16600 N TPP #1069	The Ridge	Legacy	\$255,000	1727	2+Den	2	N
16420 N TPP #1123	Cachet	Monarch	\$259,000	1659	3	2	N
16420 N TPP #1067	Cachet	Legacy	\$269,000	1546	2+Den	2	N
10146 E Tierra Buena Ln	Arizona Vintage	Zinfandel	\$269,500	1604	3	2	N
15988 N 108th St	Castle Chase	Stirling	\$274,900	1701	2+Den	2	Y
10213 E Firewheel Dr	Arizona Vintage	Bordeaux	\$275,000	1478	3	2	N
10495 E Texas Sage Ln	The Preserve	Avalon	\$278,500	1702	3	2	Y
15726 N 102nd St	Arizona Vintage	Zinfandel	\$285,000	1604	2+Den	2	Y
10322 E Saltillo Dr	Discovery Trails	Sabino	\$288,000	1622	3	2	N
16036 N 108th St	Castle Chase	Stirling	\$289,900	1701	3	2	N
10347 E Raintree Dr	The Preserve	Durango	\$295,000	1860	4	2	Y
10312 E Penstamin Dr	Discovery Trails	Catalina	\$299,000	1504	3	2	N
10225 E Betony Dr	Arizona Vintage	Bordeaux	\$299,000	1478	3	2	Y
10320 E Penstamin Dr	Discovery Trails	Catalina	\$304,900	1504	2+Den	2	N
15923 N 102nd Pl	Arizona Vintage	Bordeaux	\$308,700	1478	3	2	Y
10468 E Raintree Dr	The Preserve	Brisas	\$315,000	2132	4	2	N
10201 E Betony Dr	Arizona Vintage	Chablis	\$317,900	2316	3+Den	2	Y
11406 E Helm Dr	Sunrise Point	Saguaro	\$319,000	1430	2	2	N
16420 N TPP #1084	Cachet	Legacy	\$319,000	1656	2+Den	2	N
10359 E Saltillo Dr	Discovery Trails	Sabino	\$319,000	1622	3	2	N
10546 E Morning Star Dr	Panorama Point		\$319,900	2046	4	3	Y
10353 E Star of the Desert	Arizona Vintage	Chardonnay	\$325,000	1744	3	2	N
10524 E Firewheel Dr	The Overlook	Ocotillo	\$329,000	1972	3	3	N
16501 N 106th Wy	Arizona Highlands		\$329,900	1821	3	3	N
10902 E Salt Bush Dr	Castle Chase	Stirling	\$339,900	1782	2	2	N
15025 N 102nd Wy	Discovery Cnyn		\$349,000	2620	4+Den	2	Y
11563 E Raintree Dr	Sunrise Point	Acacia	\$356,000	1886	3	2	N
10490 E Saltillo Dr	Arizona Highlands	Santan	\$359,900	2361	4+Den	2	Y
10804 E Betony Dr	Castle Chase	Nottingham	\$364,900	1881	3	2	N
10319 E Saltillo Dr	Discovery Trails		\$369,000	2389	4	2	Y
15095 N 102nd Wy	Discovery Cnyn		\$375,000	2357	5	3	N
10304 E Verbena	Montecito	San Miguel	\$379,000	2496	4+Den	2	Y
10603 E Firewheel Dr	The Overlook	Mesquite	\$390,000	1972	4	2	N
10459 E Acoma Dr	Sunset Point	#2797	\$399,000	2797	3+Den	3	N
16600 N TPP #2048	The Ridge	Monarch	\$399,000	1674	3	2	N
10982 E Butherus Dr	Desert Cliffs	#6040	\$415,000	2351	4	3	N
10698 E Autumn Sage Dr	Castle Chase	Windsor	\$429,000	1941	3	2	Y
10767 E Caribbean Ln	Cimarron Hills	Valencia	\$430,000	2369	2+Den	2	N



PLEASE NOTE

All of our Team's listings and sales are shown
 in BOLD, GREEN & UNDERLINED TYPE

Resale Activity at the Ranch (Continued)

HOMES CURRENTLY FOR SALE

Address	Subdivision	Model	Price	Sq ft	Br	Gar	Pool
10558 E Karen Dr	Cimarron Hills	La Jolla	\$449,000	2374	3	2	Y
10835 E Acacia Dr	Armonico	Montana	\$450,000	2994	4+Den	3	Y
11491 E Pine Valley Rd	Sunrise Point	Estrella	\$459,000	1792	2	2	N
10891 E Mirasol Cir	Vermillion Cliffs		\$459,900	3098	4	3	Y
16838 N 106th Wy	The Summit	Aruba	\$465,000	2237	3+Den	2	N
10612 E Firewheel Dr	The Overlook		\$469,000	2613	4+Den	3	N
10538 E Morning Star Dr	Panorama Point	Ironwood	\$469,700	2711	4+Den	3	N
11466 E Beck Ln	Cimarron Ridge	Valencia	\$475,000	2370	2+Den	2	Y
10265 E Bahia Dr	Eagle Ridge	Ocotillo	\$475,000	2933	5	3	Y
10304 E Rosemary Ln	Eagle Ridge	Cholla	\$484,900	3466	5	3	Y
10463 E Meadowhill Dr	Sonoran Frwys	Cholla	\$499,999	3466	4+Den	3	N
16579 N 109th Pl	Vermillion Cliffs		\$524,000	2835	3+Den	3	Y
10343 E Acacia Dr	Montecito	Castillo	\$524,900	3089	5	3	Y
10431 E Sheena Dr	Sonoran Frwys	Cholla	\$524,900	3466	4+Den	3	N
11028 E Betony Dr	100 Hills	Sevilla	\$525,000	2704	3+Den	2	N
10263 E Verbena Ln	Montecito	Castillo	\$529,500	3089	5	3	Y
16396 N 109th St	Vermillion Cliffs		\$530,000	3169	4+Den	3	Y
10787 E Palm Ridge Dr	Sienna Canyon	La Palma	\$534,900	2936	4	3	Y
10912 E Butherus Dr	Desert Cliffs	#6040	\$545,000	2351	4	3	Y
10470 E Conieson Rd	Sonoran Frwys	Ocotillo	\$549,990	2976	5	3	Y
10959 E Greenway Rd	Cimarron Hills	Escalante	\$550,000	3375	4	3	N
10948 E Cosmos Cir	Trovas	Verona	\$560,000	2826	4	3	Y
10606 E Karen Dr	Cimarron Hills	Sevilla	\$575,000	2804	3+Den	3	N
10426 E Acoma Dr	Sunset Point	#2797	\$595,000	2804	3+Den	3	N
15072 N 114th Wy	Cimarron Ridge	Sevilla	\$599,000	2660	3+Den	2	Y
10746 E Greenway Rd	Cimarron Hills	La Jolla	\$599,900	2285	2+Den	2	Y
10838 E Palm Ridge Dr	Sienna Canyon	Talavera	\$625,000	3801	5+Den	3	Y
10688 E Butherus Dr	Desert Cliffs	#6080	\$645,000	3509	4+Den	3	Y
16575 N 109th Wy	Trovas	Medici	\$645,000	4102	4+Den	3	Y
11231 E Beck Ln	Cimarron Hills	Escalante	\$649,000	3376	4	3	N
10964 E Karen Dr	Cimarron Hills	Andorra	\$650,000	3642	5	3	Y
11215 E Paradise Ln	100 Hills	Antiqua	\$694,500	3497	3	3	N
10730 E Ludlow Dr	Sonoran Estates	Santana	\$749,000	3658	4+Den	3	Y
11047 E Jasmine Dr	Trovas	Dante	\$749,500	3500	4+Den	3	Y
11149 E Greenway Rd	Cimarron Ridge	Laredo	\$750,000	2788	3+Den	3	Y
10951 E Cosmos Cir	Trovas	Dante	\$759,000	3297	3+Den	3	Y
11082 E Karen Dr	Cimarron Hills	Andorra	\$825,000	3642	4+Den	4	Y
11096 E Karen Dr	Cimarron Hills	Andorra	\$874,900	3926	4+Den	3	Y
11051 E Acacia Dr	Trovas	Medici	\$875,000	4102	4+Den	3	Y
10694 E Redfield Rd	Sonoran Estates	Saguaro	\$888,000	4037	4+Den	3	Y
11055 E Verbena Ln	Trovas	Medici	\$889,000	4065	4+Den	3	Y
11291 E Caribbean Ln	Cimarron Ridge	Montilla	\$950,000	3749	3+Den	3	Y
10963 E Bahia Dr	Trovas	Medici	\$989,000	4102	3+Den	3	Y
11508 E Caribbean Ln	Cimarron Ridge	Montilla	\$995,000	3,749	3+Den	3	Y
11551 E Le Marche Dr	100 Hills	Custom	\$1,049,000	5070	5+Den	3	Y



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Resale Activity at the Ranch (Continued)

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MORE HOMES FOR SALE

Address	Subdivision	Model	Price	Sq ft	Br	Gar	Pool
14072 N 111th Pl	Sonoran Estates	Santana	\$1,095,000	4290	5+Den	3	Y
16046 N 115th Wy	100 Hills	Custom	\$1,200,000	6174	5+Den	4	N
11320 N Paradise Ln	100 Hills	Custom	\$1,395,000	4829	4+Den	3	Y
15720 N 115th Wy	100 Hills	Malaga	\$1,399,000	4836	4+Den	3	Y
16247 N 112th Wy	100 Hills	Medina	\$1,560,000	4215	3+Den	4	Y
11451 E Penstamin Dr	100 Hills	Cardona	\$1,799,000	4689	4+Den	3	Y
11549 E Penstamin Dr	100 Hills	Custom	\$3,700,000	6281	4+Den	3	Y

CURRENT PENDINGS & AWCS*


Address	Subdivision	Model	Price	Sq ft	Br	Gar	Pool
10489 E Star of the Desert	Discovery Trails	Sierra	\$239,000	1700	4	2	N
10466 E Hillery Dr	The Preserve	Avalon	\$239,900	1702	3	2	N
10414 E Star of the Desert	Arizona Vintage	Merlot	\$240,000	1347	3	2	N
15680 N 102nd Wy	Panorama Point	Mesquite	\$249,900	1548	3	2	N
10227 E Le Marche Dr	Arizona Vintage	Zinfandel	\$250,000	1604	3	2	N
10457 E Star of the Desert	Panorama Point	Catalina	\$274,900	1504	3	2	N
16080 N 106th Wy	The Overlook	Primrose	\$275,000	1679	3	2	N
10341 E Raintree Dr	The Preserve	Brisas	\$299,900	2132	4	2	Y
10659 E Betony Dr	The Overlook	Mesquite	\$299,999	1972	4	3	N
10348 E Star of the Desert	Arizona Vintage	Zinfandel	\$329,000	1604	3	2	N
10351 E Texas Sage Ln	The Preserve	Avalon	\$334,000	1702	3	2	N
10248 E Mallow Cir	The Preserve	Brisas	\$349,500	2132	3	2	Y
10509 E Acacia Dr	The Summit		\$349,900	2710	4	3	Y
10401 E Helm Dr	Sunset Point	#1908	\$350,000	1908	3	3	N
10320 E Verbena Ln	Montecito	San Miquel	\$350,000	2396	3+Den	3	N
16290 E 105th Wy	AZ Highlands	Santan	\$369,900	2200	3+Den	3	N
11469 E Raintree Dr	Cimarron Hills	Estrella	\$385,000	1836	2+Den	2	N
10665 E LeMarche Dr	The Overlook	Mesquite	\$390,000	1978	3+Den	3	N
10538 E Bahia Dr	The Summit	Victoria	\$425,000	2452	4	3	N
10316 E Acoma Dr	Sunset Point		\$445,000	3064	4	3	Y
11469 E Helm Dr	Sunrise Point	Estrella	\$475,000	1792	3	2	N
10778 E Greenway Rd	Cimarron Hills	Valencia	\$495,000	2841	3	3	N
11339 E Beck Ln	Cimarron Hills	Laredo	\$499,000	2788	4	3	N
10999 E Evans Rd	Sienna Canyon	Talavera	\$500,000	3801	5+Den	3	Y
10649 E Butherus Dr	Desert Cliffs	#6040	\$549,000	2351	4	3	Y
14415 N 106th Pl	Mirador	Ladera	\$550,000	3674	3+Den	3	Y
11054 E Karen Dr	Cimarron Hills	Montilla	\$569,900	3749	4	3	Y
10967 E Bahia Dr	Trovas	Dante	\$585,000	3297	3+Den	3	Y
10575 E Karen Dr	Cimarron Hills	Sevilla	\$599,000	2858	4	3	Y
11344 E Autumn Sage Dr	Cimarron Hills	San Rafael	\$600,000	3393	4+Den	3	Y
11211 E Paradise Ln	100 Hills		\$795,001	3751	4	3	N
11153 E Karen Dr	Cimarron Hills	Andorra	\$809,000	3642	3+Den	4	Y
14297 N 111th Pl	Sonoran Estates	Santan	\$809,900	3658	4	3	N
11153 E Rosemary Ln	100 Hills	Andorra	\$879,000	3816	3+Den	3	Y
14146 N 106th Wy	Sonoran Ests	Santana	\$1,050,000	4100	4+Den	3	Y
10735 E Ludlow Dr	Sonoran Ests	Santana	\$1,050,000	4100	4+Den	3	Y

* AWCS (Active with Contingencies) generally includes short sales awaiting bank approval and other contracts where some aspect is still in need of resolution.

Resale Activity at the Ranch (Continued)

CLOSINGS IN NOVEMBER & DECEMBER

Address	Subdivision	Model	Price	Sq ft	Br	Gar	Pool
10234 E Saltillo Dr	Discovery Trails	Cholla	\$165,000	1093	2	2	N
16600 N TPP #1054	The Ridge	Legacy	\$178,500	1727	2+Den	2	N
16420 N TPP #2073	Cachet	Monarch	\$225,000	1659	3	2	N
16600 N TPP #1077	The Ridge	Legacy	\$240,000	1727	2+Den	2	N
10295 E Morning Star Dr	Panorama Point	Mesquite	\$250,000	1548	3	2	N
10122 E Tierra Buena Ln	Arizona Vintage	Zinfandel	\$250,000	1604	3	2	N
10414 E Raintree Dr	The Preserve	Montana	\$255,000	1504	3	2	N
10490 E Acoma Dr	Sunset Point	#1646	\$255,000	1650	3	2	N
10311 E Morning Star	Panorama Point	Mesquite	\$260,000	1548	3	2	N
10226 E Saltillo Dr	Discovery Trails	Sabino	\$266,500	1622	3	2	Y
10290 E Mallow Cir	The Preserve	Avalon	\$279,000	1702	3	2	N
10230 E Blanche Dr	Discovery Cnyn		\$285,000	2357	5	2	N
10217 E Betony Dr	Arizona Vintage	Zinfandel	\$300,000	1603	3	2	Y
10476 E Hillery Dr	The Preserve	Brisas	\$300,000	2132	4	2	N
10311 E Saltillo Dr	Discovery Trails	Highline	\$320,000	1963	4	2	Y
14897 N 102nd St	Discovery Cnyn	Mtn View	\$320,000	2197	4	2	Y
10222 E Le Marche Dr	Arizona Vintage	Zinfandel	\$328,500	1604	3	2	N
16554 N 103rd Wy	Eagle Ridge		\$340,000	2084	4	3	N
10354 E Raintree Dr	The Preserve	Brisas	\$340,000	2132	4	2	Y
11490 E Helm Dr	Sunrise Point	Acacia	\$345,000	1886	3	2	N
10495 E Acoma Dr	Sunset Point		\$350,000	2114	3+Den	2	N
10579 E Bahia Dr	The Summit	Samoa	\$360,000	1864	2+Den	3	Y
11125 E Evans Rd	Sienna Canyon	La Palma	\$360,000	2936	4	3	Y
10407 E Rosemary Ln	Eagle Ridge		\$375,000	1998	3	2	Y
14620 N 103rd Wy	Sunset Point		\$375,000	3064	4	3	Y
10339 E Acoma Dr	Sunset Point		\$377,000	2159	3	3	Y
16465 N 105th Wy	Arizona Highlands	Picacho	\$430,000	2711	5	2	Y
16425 N 108th Pl	Armonico	Tierra	\$452,000	2413	4	3	N
15977 N 111th Wy	100 Hills	Valencia	\$475,000	2458	2+Den	2	N
10749 E Raintree Dr	Desert Cliffs	#6050	\$475,000	2647	3+Den	3	Y
14480 N 110th Pl	Sienna Canyon	Catalina	\$475,000	2738	4	3	N
10665 E Firethorn Dr	Mirador		\$480,000	2734	3	3	Y
10673 E Firethorn Dr	Mirador	Solano	\$510,000	2977	3	3	Y
10586 E Sheena Dr	Sonoran Frwys	Cholla	\$530,000	3466	4+Den	3	Y
14550 N 106th Pl	Mirador	Tierra	\$550,000	2734	3	3	Y
10874 E Palm Ridge Dr	Sienna Canyon	Catalina	\$580,000	2738	4	3	Y
10888 E Mirasol Cir	Vermillion Cliffs	#932-5	\$587,000	3348	4+Den	3	Y
10835 E Palm Ridge Dr	Sienna Canyon	Talavera	\$600,000	4098	5	2	Y
10936 E Butherus Dr	Desert Cliffs	#6090	\$605,000	3924	5	3	Y
11158 E Beck Ln	Cimarron Hills	Escalante	\$785,000	3573	4+Den	3	Y
11535 E Caribbean Ln	Cimarron Ridge	Andorra	\$800,000	3643	4+Den	4	Y
16449 N 109th Wy	Trovas	Medici	\$820,000	4102	4	3	Y
16010 N 115th Wy	100 Hills	Medina	\$1,040,000	4111	3+Den	3	Y
11227 E Paradise Ln	100 Hills	Custom	\$1,320,000	5234	5+Den	3	Y



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Resale Activity at the Ranch (Continued)

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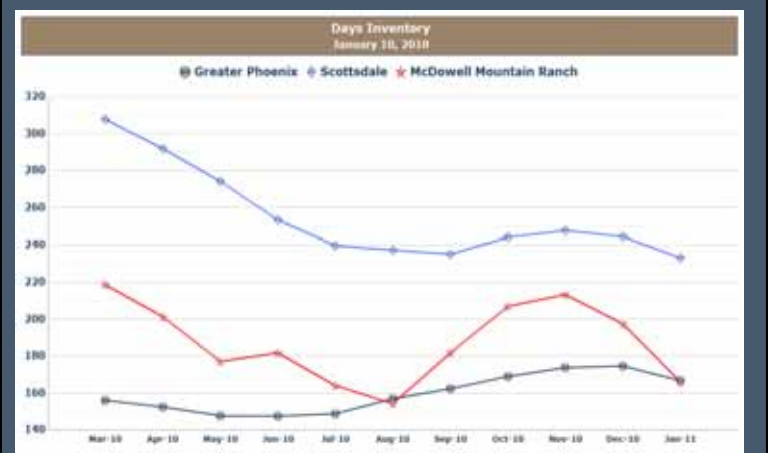


AVAILABLE RENTALS-UNFURNISHED

Address	Subdivision	Model	Price	Sq ft	Br	Gar	Pool
14914 N 104th Pl	The Preserve	Palomino	\$1,595	1358	3	2	N
10225 E Pine Valley Rd	The Preserve	Brisas	\$1,650	1700	3	2	N
10352 E Texas Sage Ln	The Preserve	Avalon	\$1,895	1702	3	2	N
16218 N 102nd Wy	Discovery Trails	Highline	\$2,100	2197	4	2	N
10608 E Firewheel Dr	The Overlook		\$2,195	2421	4	3	N
10431 E Sheena Dr	Sonoran Estates	Cholla	\$2,850	3466	4+Den	3	N
14477 N 110th Pl	Sienna Canyon	Talavera	\$2,850	3801	5+Den	3	N
15651 N 111th Pl	Cimarron Ridge	Custom	\$2,995	3375	4	3	Y
11508 E Beck Ln	Cimarron Ridge	LaJolla	\$3,000	2372	3	3	Y

HOMES RENTED IN NOVEMBER & DECEMBER

Address	Subdivision	Model	Price	Sq ft	Br	Gar	Pool
16420 N TPP #2141	Cachet	Heritage	\$1,225	1338	2	1	N
16420 N TPP #2106	Cachet	Heritage	\$1,275	1338	2	1	N
10313 E Star of the Desert	Arizona Vintage	Merlot	\$1,450	1409	3	2	N
16600 N TPP #2051	The Ridge	Heritage	\$1,450	1334	2	1	N
10423 E Salt Bush Dr	Panorama Point	Mesquite	\$1,450	1548	3	2	N
10273 E Star of the Desert	Arizona Vintage	Bordeaux	\$1,500	1478	3	2	Y
10411 E Texas Sage Ln	The Preserve	Avalon	\$1,550	1702	3	2	N
10409 E Star of the Desert	Arizona Vintage	Bordeaux	\$1,550	1478	3	2	N
10857 E Salt Bush Dr	Castle Chase	Windsor	\$1,650	1936	2+Den	2	N
10287 E Mallow Ci	The Preserve	Avalon	\$1,700	1702	3	2	Y
10224 E Firewheel Dr	Arizona Vintage	Zinfandel	\$1,700	1652	3	2	N
10814 E Le Marche Dr	Castle Chase	Stirling	\$1,750	1775	2+Den	2	N
10439 E Saltillo Dr	Discovery Trails	Highline	\$1,900	2197	4+Loft	2	N
10386 E Pine Valley Rd	Sunset Point		\$1,990	2186	3	2	Y
10789 E Butherus Dr	Desert Cliffs	#6040	\$2,100	2351	3+Den	3	Y
10859 E Acacia Dr	Armonico		\$2,500	3227	5	3	Y
10969 E Butherus Dr	Desert Cliffs	#6040	\$2,500	2351	3+Den	3	Y
15861 N 111th Wy	100 Hills	La Jolla	\$2,500	2310	2+Den	2	N
11481 E Blanche Dr	Cimarron Ridge	Cantabria	\$2,900	3092	4+Den	2	Y
11067 E Butherus Dr	Desert Cliffs		\$2,945	3154	4	3	Y
10271 E Verbena Ln	Montecito		\$2,950	3152	5	3	Y
11267 E Paradise Ln	100 Hills	Cadiz	\$3,500	3958	6	3	N
10872 E Raintree Dr	Desert Cliffs		\$3,500	3924	5	3	Y
11502 E Paradise Ln	100 Hills	Cardona	\$4,700	5008	4+Den	3	Y



Market Analysis (Cont'd) - The Cromford Report

(Continued from page 7)

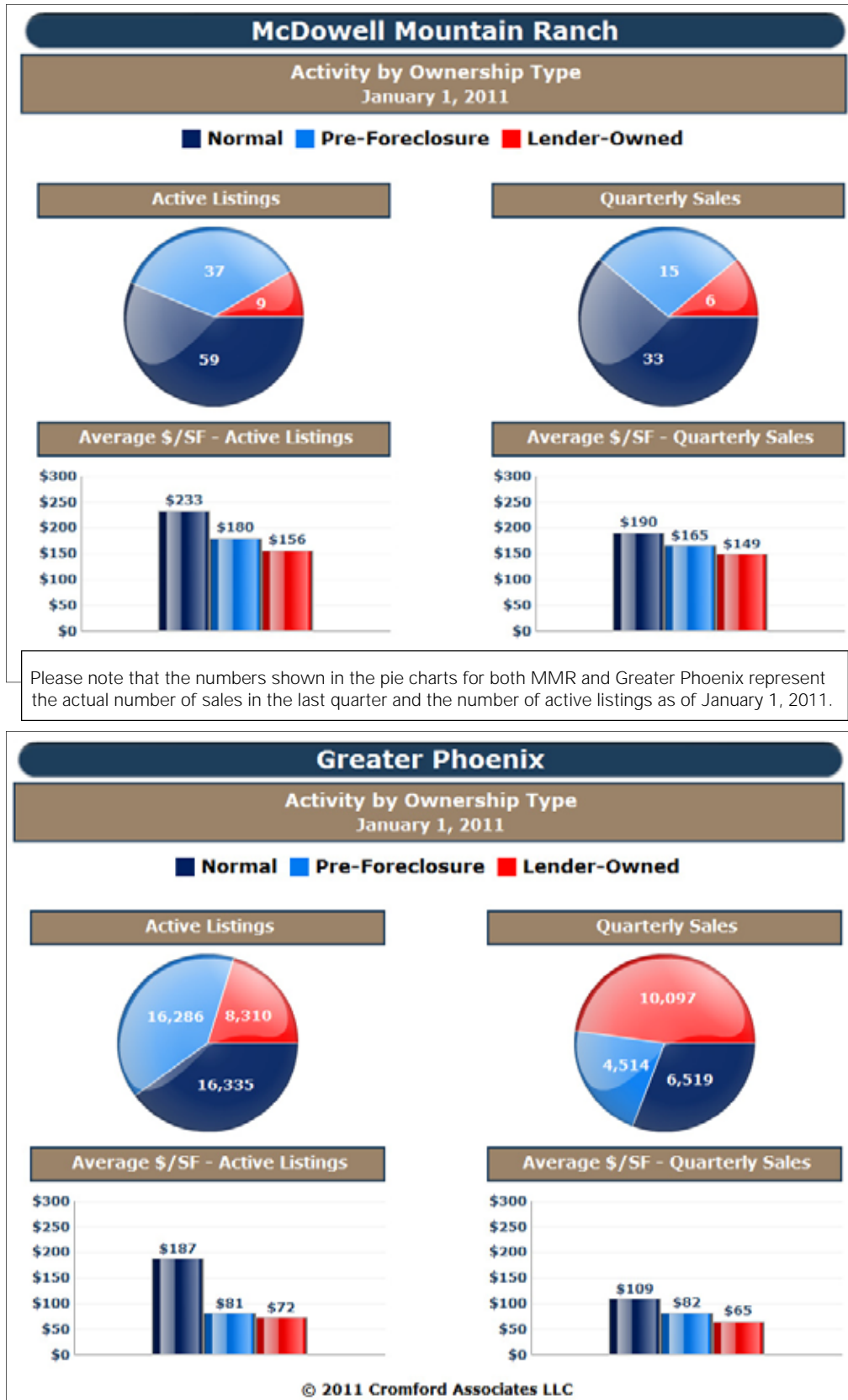
become so conditioned to extraordinarily low rates that even small upward movements have the potential to affect the market significantly.

■ **The graphs prepared by Cromford Associates for the past quarter certainly seem to support our contention that some local markets are emerging from the recession faster than others.** If you examine the pie charts for McDowell Mountain Ranch, you'll find evidence of a market that is stabilizing. Over 60% of our sales in the last quarter were classified as "normal" (i.e. they didn't involve either short sales/pre-foreclosures or lender owned foreclosures) and they not only commanded a premium price in terms of \$/SF but they also sold in almost direct proportion to the types of listings available in the market. The latter phenomenon suggests that there's a less significant predisposition toward bargain shopping in our area. The likely reasons for that is that our community is highly sought after as a place to live, that our price points are more likely to attract investors than speculators (examine the \$/SF price differentials between MMR & GP) and the sophistication of our buyer pool who are acutely aware of the difficulties involved in the process of buying distressed properties and the potential problems those homes may have regarding condition.

In contrast, almost half the sales made in the Greater Phoenix area were foreclosures and, if you include short sales in the calculation, you find that "distressed properties" represent almost 70% of all the activity in the market. That's a description of a market that will take quite a bit longer to stabilize.

■ **Please also note the chart at the bottom of the adjacent page (#12) which suggests that homes in MMR are selling a great deal faster than those located elsewhere in Scottsdale.** The chart, which was also provided by Cromford Associates, indicates that, as of January 1st, MMR had about 60 days less inventory "on hand" than the rest of the city (based on the current rate of sale).

That's an indication of a considerably faster absorption rate. In fact, MMR's inventory level is now approaching that of Phoenix, a market with a substantially lower average price and a traditionally faster turnover rate that's largely driven by speculation.



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Business of the Month



Tony Pontarelli, one of our favorite local restaurateurs, has opened a fabulous new full service restaurant, Amoré Sports Grill, on the southwest corner of Bell and Pima Roads. Current MMR residents will remember Tony from Amoré Pizza and Wings and those who've lived here a bit longer will probably also recall that he was the inspiration behind such past favorites as *Paesanos* and *It's Your Shot*, two intriguing Ice Den offerings that were shunted aside when the facility opted for a more child-oriented national pizza chain.

In a sense, these earlier efforts were merely the prologue. Tony and his manager, Pete Cafone, seem to have borrowed the most successful aspects of those earlier venues to create a lively fun neighborhood watering hole. To quote a friend, it's a "hopping, full service, sit down Italian restaurant, sports bar and entertainment mecca all in one".

Given that Chicago was Tony's first stop after arriving from Italy over 40 years ago, it probably wouldn't surprise anyone to find that Amoré's has rather distinct windy city roots. However, despite that predisposition, the fare does include a mix of both Chicago and New York style pizzas, pastas, fresh salads, specialty sub sandwiches and wings as well as a

very reasonably priced kids' menu. Tony's signature dish is the sausage and peppers and it's so amazing that one patron, commenting on Facebook, actually claimed to have developed an addiction to it!

Chicago transplants will particularly appreciate the fact that Tony and Pete elected to have *Gonnella* bread delivered to them here in the valley once they realized that they simply couldn't replicate the world renown flavor. Pretty exacting standards if you ask me.

The atmosphere at Amoré's Sports Grill also helps set it apart. There are 24 HDTVs where patrons can view up to eight NFL and/or college games at a time, a 52" version of the immensely popular *Golden Tee* video golf game, a pool table and even a stage with live music and/or DJs performing on Friday and Saturday nights. Details are available on their website at www.amoresportsgrill.com or at www.facebook.com/amoresportsgrill.




In addition to everything else, the employees are simply top notch! Tony's daughter, Desiree, is generally on hand to greet and serve with a smile and the bartenders are extremely personable and welcoming.

If you haven't already been in, Amoré is worth a visit. The Grill is a fusion of Tony's life

-time of experience as a chef and restaurant owner and Pete's innovative managerial talent. It's a place where Tony gets to develop new ideas, create fabulous homemade sauces and pasta dishes, design beautiful salads and creative subs and a venue where Pete gets to try out the latest games and trends in restaurant entertainment to please their customers. Together they are creating a really fun hang-out right in our neighborhood.



Incidentally, from February 2nd to 6th during the Phoenix Open, Amoré's will be hosting an on-going food, beverage and entertainment party under a tent in their parking lot. It'll be operating every day from 9 AM to 1:30 AM and should be the perfect "way station" en route to the "greatest show on grass". They'll even be offering a shuttle service to and from the TPC. If you haven't already stopped by, this could be the perfect opportunity to get acquainted with the grill, its menu and its retinue.

The tent event will even provide a cool way to convert your entertainment expenses into a charitable donation! 25% of the proceeds generated there will be donated to the *Lerner & Rowe Gives Back* foundation (www.lernerandrowegivesback.com). 

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Beyond Equidome

■ We're still obviously coping with significant economic difficulties and, sadly, that often means that reporting on new developments in our area is just not as exciting as it was a few years ago. However, there are obviously exceptions and one of the most prominent can be found over at WestWorld.

In fact, if you're ever having a bad day, I'd suggest you drop by the office of WestWorld's GM Brian Dygert before you reach for the aspirin. It's not that Brian isn't aware of the conditions out there. In fact, quite the contrary, he seems to have an extraordinary grasp of the situation. It's just that he manages to take it all in stride and to not allow the circumstances to derail his vision for the facility.



For example, last year about this time the city was considering a \$405 million bond package that included several components of WestWorld's oft postponed master plan. Then someone realized that a bond issue of that size in the midst of a recession would have been a political disaster, so the package eventually offered for public approval was a more subdued \$63 million that didn't include anything on Brian's wish list.

A disappointment of that magnitude probably would have slowed me down considerably but, rather than dwell on what might have been, Brian simply began to consider what he could get done in the existing climate.

He apparently found a way he could move forward because the City Council voted 6-0 at their November meeting to allow him to be-

gin interviewing design firms for a project that will upgrade and expand WestWorld's Equidome equestrian arena.

If you aren't really familiar with the role that WestWorld plays in Scottsdale's economic development picture, suffice to say that it involves two parallel tourism enhancement themes. Its first mandate is to build and support interest in equestrian pursuits as exemplified by the Arizona National Horse Show, the Arabian Horse Show, etc, and the second is to attract and stage special events like the Barrett-Jackson Collector Car Event, Arizona Bike Week, etc.



They've been so successful with the equestrian part of the equation that they currently host more than 70 events, attract more than 220,000 visitors and contribute more than \$100 million to the local economy.

The Equidome, a covered arena in the heart of WestWorld, serves as the physical centerpiece of the Equestrian effort and improving and upgrading it is the key to increasing the facility's ability to attract more events and generate additional revenues.

Brian expects to be back to the Council in mid February with both the name of the design

firm that he's selected and with a detailed financial plan that will formally justify the city proceeding with a plan that, for the most part, has already been agreed to in principle.

Actually, the justification process should be a relatively easy one. Most of the financing for the \$30 million plus project should be coming from the increase in the hotel bed tax authorized by Proposition 200 — money that is specifically designated for projects and promotions that stimulate tourism revenues.

Just as importantly, given the current economic climate, this investment doesn't need to rely on the conceptual "revenue multiplier effect" as justification. Once completed, it should actually generate hard dollars. In fact, it's projected that after about 2-3 years, it could actually be throwing off enough revenue to reimburse the fund, cover the historical gap in WestWorld's operating budget and provide funds to help complete other proposed projects like the Desert Discovery Center, the Museum of the West and even the Special Events Center that Brian hopes will one day replace the existing exhibition "tent" at WestWorld. In essence, it could serve as the catalyst for subsequent development.

The reason for this degree of confidence can probably best be encapsulated in three words, "climate controlled space".

The existing equestrian facilities at WestWorld are dramatically underutilized — not because of lack of demand but primarily because of seasonal availability issues. And, most of the prime problem lies with the Equidome itself which, despite being covered, is

(Continued on page 19)

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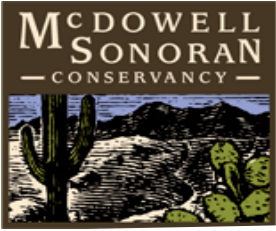
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The McDowell Sonoran Preserve



As amazing as it might seem, the McDowell Sonoran Conservancy will be celebrating its 20th anniversary this year. It's a

little counterintuitive but, in a period where change has been such a dramatic and fundamental part of our lives, one of our most significant accomplishments is that we actually managed to slow the rate and breadth of that change and preserve something of extraordinary value.

It's interesting to ponder, but just twenty years ago when some very forward thinking Scottsdale residents first began banding together to form what is now the MSC, your life probably didn't include a cell phone, email or even access to the World Wide Web. There was no DC Ranch, McDowell Mountain Ranch or McDowell Sonoran Preserve. In short, the world, including north Scottsdale, was a very different place.

In the years since MSC's formation, Scottsdale residents have stepped up and proven to be extraordinary and relatively selfless shepherds of what was a very vulnerable and valuable asset. With leadership and guidance provided by the MSC, our wonderful community approved a number of tax measures to fund land acquisition and that commitment has enabled the City to acquire over 57 square miles of land for The Preserve, and to develop a 60 mile long network of trails that were constructed and are now maintained by MSC volunteer Stewards.

According to the Scottsdale City Code, the purpose of The Preserve is "to establish in

perpetuity a preserve of Sonoran desert and mountains to maintain scenic views, as a habitat for wildlife and desert plants; to protect archaeological and historical resources and sites, while providing appropriate public access for educational purposes; and to provide passive outdoor recreational opportunities for residents and visitors." MSC has partnered with the City to further these very purposes.



The Conservancy will be commemorating its Anniversary with a series of special public events this month. The first, which is scheduled for Saturday, February 5th, from 9 a.m. to noon will be a Native American Gathering at the Gateway Amphitheater.

Please join us as we celebrate the history of Native Americans in the Preserve. Archeological studies show The presence of prehistoric people in The Preserve as far back as 4,500 B.C. The event will include on-site Native American artisans, other demonstrators and kids' activities.

On Friday, February 25th, the Conservancy will host a Cowboy Poetry at Sunset event at the Amphitheater from 4:30 to 6:30 p.m.

This is a chance to step back in time to the days of the Wild West through the art of poetry and storytelling. This unique event will be hosted by Scottsdale's Poet Laureate, Robert "Bob" Frost and will feature an "open mic" beginning at 6:00 p.m. for any truly adventurous souls in the audience who would like to perform their own poetry.

From February 1st through March 15th, the Scottsdale Center for the Artists will feature the "Best Works of Scottsdale's McDowell Sonoran Preserve."

There will also be an Artists' Reception on February 17th from 6:30 - 9:00 p.m., including a lecture and discussion of the changing landscape of photography and our city. And, of course, MSC will be conducting a slate of guided public hikes throughout the month.

Whether you're looking for information about the environment you live in, an opportunity to get some fresh air and exercise, or merely a chance to get a view from the peaks, there is something for every age, ability and interest. Details for all MSC events are available at www.mcdowellsonoran.org.

This feature was contributed by MMR area resident Jace McKeighan. Jace is a volunteer steward with the McDowell Sonoran Conservancy and a partner in the law firm of Dicarolo, Caserta, McKeighan & Phelps PLC.



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Spotlight (Cont'd)

(Continued from page 1)

hard pressed to handle all the responsibilities on their agenda. This election should restore the traditional nine member configuration. At present, there are seven registered candidates for the six open positions.

At the Board's last meeting in December, it was announced that Melissa Leedom had been appointed interim General Manager for the community. There was no formal announcement or explanation with regard to the reason why, but it appears that John Russell, who had filled that position for the last eight years, had been dismissed by his employer, AAM (our management company).

Melissa, whom I understand is a candidate for the permanent position, appears to have a strong customer service orientation and that, quite frankly, could prove to be a very positive change for the community. My impression is that the Board would like to have a permanent General Manager in place by the time of the annual meeting.

■ In other news that could have major implications for the community, Great

Hearts Academies, a non-profit network of public charter schools, has just purchased a new 90,000 square foot building in the Horseman's Park area. The organization, which has a number of valley campuses, will be expanding its Scottsdale Preparatory Academy (grades 5-12) into the new facility. For more details about the organization and the school, please visit www.scottsdaleprep.org

■ On the tech front, Clear Wireless LLC (which had already received approval from the City's Development Review Board to install a 24' artificial cactus on East Bell Road near 108th Street), withdrew its application before the City Council had an opportunity to consider it. According to their spokesperson, John Deluca, the company is reassessing the 4G technology that they were planning to install at this location. It seems that the rate of technological development is so extraordinary that 4G might already be in the process of being eclipsed by newer technologies like LTE (Long Term Evolution). They appear to have postponed the roll out of their entire Phoenix area network while they reassess their approach. I hate to say this but it's actually somewhat comforting

to know that I'm not the only one who is occasionally overwhelmed by the pace of technological change.

■ With regard to Newpath Networks, they promise that the last "loose end" of their installation process, the light pole on the corner of MMR Road and Princess Drive, will be completed by the time this newsletter reaches you. They've actually been hampered in their efforts to complete the job because of the insistence by both the city and APS that they needed to oversee the transition. It seems that somebody finally looked at the budget and the timetable and admitted that it might be better if they just allowed Newpath to finish the job on its own.

They're also pleased to report that they expect to conclude service agreements with T-Mobile, Verizon and Sprint sometime in the first quarter. Interestingly enough, they are already doing business with these companies in other market areas, so the remaining issues to be worked out are obviously not related to the technical aspects of the system. Instead, they seem to be legal issues and

(Continued on page 18)

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Spotlight (Cont'd)

(Continued from page 17)

that, sadly, makes the timetable considerably less predictable. ☹

■ **In our last edition, we outlined the latest concept for developing a 10.8 acre portion of the area behind the Shell Station on the SW Corner of MMR Road and TPP.** The working title for the proposal was *McDowell Mountain Estates* and it was envisioned as consisting of roughly 113 flats and/or townhomes that would have been accessed via MMR Road and which would have overlooked one of the primary staging areas for WestWorld.

In all honesty, it didn't really seem like an ideal solution, but the developer, Windstar Pro, didn't actually get a chance to explore the idea that extensively before it encountered opposition. Objections were raised by adjacent property owners and the upshot is that the project has been shelved once again.

Coming up with a viable plan for this area has been something of a challenge. The primary problem is that there are three separate parcels that, in a perfect world, would be developed together. Unfortunately, it's never been possible to get any collective agreement as to what direction that development should take.

Moreover, creating a comprehensive plan is really just the first hurdle. Even if an agreement could be reached, there would still be the problem of overcoming objections from WestWorld, which has always been concerned about the impact that any development might have on its own operations and possible opposition from adjacent communities (including MMR) which have both aesthetic concerns and anxieties about the im-

pact that development might have on traffic at the already congested intersection of MMR Road and Thompson Peak Parkway.


Quite frankly, you've got to respect Windstar Pro, the owners of the property, for their tenacity and willingness to consider new avenues to a solution.

We inquired about the possibility of a modestly priced hotel designed to accommodate exhibitors at WestWorld but were told that the economics don't work all that well.


■ **Scottsdale did something quite creative this year to accommodate winter visitors.**

They established a trolley route along Scottsdale Road that links many of our resorts to the city's key attractions. And since one of those attractions is WestWorld, it's now possible for MMR Residents to park at WestWorld and take a trolley to Old Town (who says we don't have any mass transit ☺).



At present, the program is only funded till April 15th and there's just one pick up per hour. However, if it's successful, it could be both extended and expanded. If you're curious, the timetable and the route map are available on my website. 

■ **Plans have been submitted for the development of the small parcel on Frank Lloyd Wright across from the Albertson's Shopping Center that formerly housed a landscaping center.**

The project, called Gateway 101 will be comprised of four single story retail buildings totaling 33,000 square feet and the developer hopes to have it finished by the end of 2011. 

LOOKING BACK AT THE RANCH

Just 5 Years Ago*

January/February 2005 – Scottsdale purchased two parcels near WestWorld at an auction held by the Arizona State Land Department. David Richter purchased 7.55 acres adjacent to our Discovery Canyon community for a project, subsequently named Montalcino, which is yet to be built. The Southwest Bead Market, which had just opened in the DCC, was our business of the month and the SUSD was considering a proposal that would gradually reassign Desert Canyon Elementary School students from Copper Ridge to Desert Canyon Middle School.

At The Turn of The Century* ☺

January/February 2001 - It was an eventful time. The University of Phoenix had just opened its doors on Raintree Drive, AJ's announced its decision to open in the new shopping center at the intersection of FLW & TPP, the former Tesseract School was sold to the Archdiocese of Maricopa County and the north bound lanes of the Pima Freeway were opened as far as Princess Drive.

On the real estate side of the ledger, we reported that homes in MMR had appreciated 4.88% in 2000 and interest rates were hovering around 7%. The average price was \$325,000 (43% lower than it is today).

* As gleaned from the archives of our newsletter



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Beyond Equidome (Cont'd)

(Continued from page 15)

largely exposed to the elements.

The planned upgrade and expansion will allow it to be enclosed and used year round and, according to Brian, that will result in a substantial increase in the number and types of events that can be held there, with a significantly enhanced return on investment.

As exciting as this all is, it's actually the longer term vision for WestWorld that's more compelling. That's because once the Equidome project is underway, Brian will be able to turn his energies to the special events portion of the facility's mandate. The key component of that plan is replacing the existing "tent" with a center that's more adaptable to the needs of exhibitors and other users.

The most fundamental change probably involves the layout of WestWorld itself. Ever since the parcels north of the park's core were purchased from the ASLD five years ago (see green area on map), we've been conditioned to view them as parking lots. Well, now it looks more likely that they are going to be transformed into the new heart of WestWorld and that the area where the current exhibition tent and fields are located (the left portion of the area depicted in gold) will eventually evolve into support and parking areas for the facility.

The transformation will result from moving the location of the new Special Events Center (SEC) closer to Bell Road (see red box on map) where it will emerge as a larger state of the art venue capable of hosting a broader array of events and doing it better than is

possible under current circumstances.

Assuming that the equestrian needs will be reasonably satisfied by the Equidome upgrade project, the SEC will very likely be tailored to the more sophisticated needs of other types of users. If you recall, it was the attempt to satisfy the needs of all interested parties within a single facility that derailed earlier attempts at developing a viable plan.



As Brian envisions it, the new center will have to be flexible enough to handle everything from open exhibition space to concert seating and, to be sure that it will be able to compete in coming decades, it will have to include such unique features as easily reconfigured floor layouts, flexible connections for water, power and information technology and even enhanced fiber optics capabilities.

Relocating the center also changes the game in terms of how the 80 acre parcel that the city owns just north of Bell at 94th Street (see blue area on map) might be used or valued. Before the decision was made to relocate the SEC, this parcel was just too far from where

events were staged to be considered as anything more than an overflow parking option. With the new configuration, it's now considerably closer to the action and regardless of whether it's eventually retained by the city or sold off to a cooperative and compatible user, its value has just taken a big step up.

Another benefit is that concerns about the possible flooding of lower lying areas at the core of the facility (it is after all, primarily a drainage area) will now be downgraded from potential catastrophe to inconvenience.

Moving the facility to this location also makes the city's idea of developing Bell Road (from the TPC to the Desert Discovery Center) as an "activity corridor" a bit easier to imagine. Link this change with Notre Dame's plans to develop athletic fields fronting on Bell (see our November edition) and there's real potential that they could pull this off.

The City Council is apparently enthusiastic enough about this idea to have approved the issuance of a "Request for Proposal" (RFP) for this structure. Unfortunately, I wouldn't be making any short term plans for booking this center. The likely timeline is 5-8 years out and the probable price tag is in the \$75 million and up range. Still, the idea is very intriguing.

As with everything else, funding is the key and the one thing that could change the game and the timeframe is the availability of private investment and, interestingly, Brian indicates that there have been inquiries made.

Is that a shift in our fortunes I'm feeling? ☺



There are a number of drawings of the proposed Equidome available on our website.



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