

AUCTION

22 TWO-ACRE EQUESTRIAN ESTATE LOTS



KENNEDY WILSON

STARTING BID \$1,200,000 • PREVIOUS ASKING \$7,000,000

54100 CALLE BOITANO PALMS
COACHELLA VALLEY

Wednesday, December 18, 2013

22 EQUESTRIAN ESTATE LOTS

Coachella Valley, Thermal, California 92274

THE OFFERING

Now is the Time

One of the most premier locations in the desert is awaiting to be transformed into an Equestrian Residential community.

This is your opportunity to create a magnificent luxury home community, inspired by the distinctive architecture and lifestyle of the Boitano Palms Ranch region in Vista Santa Rosa. Nestled at the base of the dramatic Santa Rosa Mountains, these home sites are minutes to renown championship golf courses and the Eldorado Polo Grounds & Empire Polo Events.

Kennedy Wilson Auction Group is pleased to offer 22 residential lots for sale by public auction.

Boitano Palms Ranch Homes



HIGHLIGHTS

Recorded & Fully Entitled



- // Recorded, Fully Entitled
- // California DRE White Report Approved
- // Equestrian approved CC&R's
- // Riverside County Tract Map No. 29423
- // Latitude/Longitude 33.655129,-116.209744
- // Estate Density Residential (RC-EDR)
- // Private gated community of 22 homes
- // Single-family detached residences on large parcels +/-2 acres.
- // Home sizes potentially 2,900 to 5,000 Sq.Ft.
Traditional, European, Mediterranean, Colonial,
Spanish, Victorian, Farmhouse, and Country
- // Adjacent home sold for \$1,475,000
(\$518/SF @ 2,847 sq.ft. Dec. 2007)



LOCATION

Coachella Valley

“Boitano Palms Ranch” is located in the beautiful “Vista Santa Rosa” area of the Coachella Valley.

Just minutes from “Griffin Ranch” in the city of La Quinta, the private gated equestrian community of “Boitano Palms” is where you enjoy the beauty and majesty of the San Jacinto mountains. The tranquility of its natural setting is balanced by its easy proximity to famed Highway 111 that leads to Palm Springs, Indian Wells and other desert destinations.

Immediately to the east lies the beautiful HITS (Horse-shows In The Sun) equestrian park and the home of Coachella Valley’s annual six week Equestrian Grand Prix competition. Jackeline Cochrane Airport is just moments away.



TABLE OF PROPERTIES

Recorded & Fully Entitled • Riverside County

LOT	PARCEL	ADDRESS	SIZE ACRES +/-
1	767380017	54565 CALHOUN ST	2.20
2	767380018	83291 CALLE SANTA ROSA	1.85
3	767380019	NA	1.86
4	767380020	83267 CALLE SANTA ROSA	1.84
5	767380021	NA	1.96
6	767380022	83250 CALLE SANTA ROSA	1.99
7	767380023	83262 CALLE SANTA ROSA	1.86
8	767380024	83274 CALLE SANTA ROSA	1.88
9	767380025	83286 CALLE SANTA ROSA	1.71
10	767370011	54301 CALHOUN ST	1.78
11	767370012	54203 CALHOUN ST	1.78
12	767370013	54105 CALHOUN ST	1.78
13	767370014	54002 CALLE BOITANO PALMS	1.78
14	767370015	54100 CALLE BOITANO PALMS	1.46
15	767370016	54198 CALLE BOITANO PALMS	1.85
16	767370017	54296 CALLE BOITANO PALMS	1.86
17	767370018	54394 CALLE BOITANO PALMS	1.84
18	767370019	54393 CALLE BOITANO PALMS	1.96
19	767370020	54295 CALLE BOITANO PALMS	1.95
20	767370021	54197 CALLE BOITANO PALMS	1.85
21	767370022	54099 CALLE BOITANO PALMS	1.86
22	767370023	54001 CALLE BOITANO PALMS	1.86
TOTAL ACREAGE			+/-40.76

22 EQUESTRIAN ESTATE LOTS

Coachella Valley, Thermal, California 92274

AUCTION INFORMATION

The Live Auction will be held on
WEDNESDAY, DECEMBER 18, 2013
4:15 PM on-site at the property
located at 54100 CALLE BOITANO PALMS,
THERMAL, CA 92274

PREPARE TO BID

Contact Kennedy Wilson for Additional Information and Due Diligence Materials. On Auction Day, you must have in your possession a \$10,000 cashier's check made payable to **KENNEDY WILSON**, plus a regular check to make up the balance of the required 10% deposit. Registration Deadline is 2 days before Auction Day.

WIN THE BID

There is a Starting Bid for this property. The Starting Bid is not the reserve price. The property is offered subject to a reserve. Upon Seller acceptance of your bid and your execution and delivery of the Purchase Agreement and 10% deposit, you will start the closing process towards the closing date, which will be between 30 days after the Owner signs the Purchase Agreement for the Property.

Complete Terms and Conditions are available in the Purchase Package.

Broker Participation Welcome.

Exclusively offered by:

KENNEDY WILSON

Please visit our website www.BIDKW.com to obtain additional information materials,
contact Kennedy Wilson Auction Group:

James Kim
310.887.6245 ofc
818.324.2930 cell
jkim@kennedywilson.com

Deanna Sybrant
310.887.6225 ofc
916.223.0225 cell
dsybrant@kennedywilson.com

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CONFIDENTIALITY AGREEMENT & AUCTION REGISTRATION FORM

Kennedy Wilson ("KW") is acting as the financial advisor with respect to the marketing and solicitation of bids/offers in connection with the sale of Tract 29423 Riverside County ("Auction"). KW and Seller have available for review certain information concerning the Property(ies) which includes, without limitation, certain materials and plans pertaining to the Property(ies) (collectively "Informational Materials"). The undersigned ("Potential Purchaser") understands that all information provided by KW and Seller regarding the sale of the Property(ies), including, but not limited to, any marketing materials (along with any photographs, maps and artwork contained therein shall be considered part of the "Informational Materials" and shall be treated in accordance with the provisions hereof. Informational Materials will not include information or documents that (a) Potential Purchaser can demonstrate were known by Potential Purchaser prior to the disclosure thereof by KW; (b) came into the possession of Potential Purchaser from a third party which is not under any obligation to maintain the confidentiality of such information; (c) has become part of the public domain through no act or fault of Potential Purchaser in violation hereof; or (d) Potential Purchaser can demonstrate were independently developed by or for Potential Purchaser without the use of the Informational Materials.

KW and Seller will not permit the disclosure of any Informational Materials to a Potential Purchaser unless and until Potential Purchaser has executed this agreement. Upon KW's receipt of this executed agreement, the Informational Materials will be provided for the Potential Purchaser's consideration in connection with the possible purchase of the Property, subject to the conditions set forth herein.

1. All Informational Materials pertaining to the Property that are furnished to the Potential Purchaser shall be held in the strictest confidence and shall be used solely for the purpose of Potential Purchaser's consideration of a purchase of the Property and shall not be copied or reproduced except as necessary for the consideration of the purchase of the Property. Upon KW's request, Potential Purchaser shall either (a) return all Informational Materials and copies thereof to KW, or (b) destroy all Informational Materials and copies thereof and provide the requesting party with written certification of such destruction.
2. The Informational Materials may be disclosed to the Potential Purchaser's partners, employees, legal counsel and institutional lenders ("Related Parties") only on a "need-to-know" basis for the purpose of evaluating the potential purchase of the Property; provided, however, that Potential Purchaser shall inform such Related Parties of this agreement and the confidential nature of the Informational Materials and shall be responsible for a breach of this agreement caused by such Related Parties.
3. Potential Purchaser shall not (a) disclose (other than to Related Parties) the fact that discussions or negotiations are taking place concerning the possible acquisition of the Property or any of the terms thereof, or (b) contact any tenants of the Property with respect to the subject matter hereof without the written consent of Seller.
4. The Informational Materials are not intended to be all-inclusive or to contain all information that a prospective purchaser may desire. The Potential Purchaser understands and acknowledges that neither the Seller, nor KW, nor any of their employees or agents: (a) make any representations or warranties as to the accuracy or completeness of the Informational Materials, and (b) have independently verified the information. Potential Purchaser acknowledges that the Seller and KW have no responsibility to update the Informational Materials.
5. Potential Purchaser acknowledges it is acting as a Principal or an Investment Advisor with respect to the proposed purchase of the Property, and not as a broker, and in the event the Potential Purchaser is represented by a broker the broker must register such representation below.
6. The Potential Purchaser hereby indemnifies and holds harmless the Seller and KW and their respective affiliates, shareholders, directors, officers, employees, agents and successors and assigns against and from any loss, liability or expense, including attorney's fees, arising out of any breach of any of the terms of this agreement or arising from any broker, agent or finder claiming by or through Potential Purchaser.
7. The Potential Purchaser acknowledges that the Property has been offered subject to withdrawal from the market, change in offering price, prior sale or rejection of any offer because of the terms thereof, lack of satisfactory credit references of any prospective purchaser, or for any other reason whatsoever, without notice.
8. Potential Purchaser agrees that, if Seller is required to bring an action to enforce the provisions of this Agreement, the damages would be irreparable and difficult to measure, and therefore, the Seller shall be entitled to injunctive and other equitable relief in addition to any other relief available in law.
9. In any action to enforce the terms of this agreement, the non-prevailing party shall be responsible for payment of the prevailing party's reasonable attorneys' fees and expenses incurred in any such action. Upon execution of this agreement, this will become a binding agreement and will be construed in accordance with California law, without regard to conflict of law principles. This agreement terminates one (1) year from the date hereof. If you are in agreement with the foregoing, please return one original signed copy of this agreement to KW Auction Group, 9701 Wilshire Blvd., Suite 700, Beverly Hills, California 90212; Phone (310) 887-6245; Fax (310) 887-6445 or email to JKIM@kennedywilson.com).

CONFIDENTIALITY AGREEMENT & AUCTION REGISTRATION FORM

Please complete this Auction Registration Form and return to Kennedy Wilson in order to be eligible to review informational materials and bid on Tract 29423 Riverside County ("Auction"). Bidders may deliver this Registration Form to Kennedy Wilson by Mail, Facsimile (310) 887-6445 or email at JKIM@kennedywilson.com

BY SIGNATURE BELOW, both the Buyer and its Broker (if applicable) acknowledge having read and agreed to the Confidentiality Agreement on the reverse side of this Registration Form and agreed with the Terms and Conditions of the Auction. Kennedy Wilson ("KW") is acting as agents for Seller with respect to the solicitation of bids/offers in connection with the sale of the properties described Tract 29423 Riverside County (the "Property").

BROKER COOPERATION

Participation of licensed real estate brokers is encouraged. A commission of 2.0% of the high bid price will be offered to all qualified, registered brokers. All commissions will be paid at the close and funding of sale. In order to qualify for the broker cooperation commission, brokers must be duly licensed in the state where the applicable property is located and must comply with the following requirements:

- a. The prospective client ("Bidder/Buyer") must register his/her broker on this Auction Registration Form at the time of his/her initial registration and no later than 2 days prior to auction day.
- b. Broker registration after 12/18/2013 through and including auction day will not be accepted.
- c. Properly registered brokers must accompany the Bidder/Buyer to the live auction and if their client is successful, throughout the entire auction day purchase process, including execution of the Cooperating Broker Agreement.
- d. Through attendance at this auction, the Bidder/Buyer and its broker acknowledges and agrees that Kennedy Wilson is the exclusive real estate agent of the Seller and is not acting as the real estate agent for or representative of the buyer.
- e. Broker and Bidder/Buyer hereby agree and represent that the Broker broker is performing a service in the acquisition of the applicable Property.
- f. A Bidder/Buyer who does not comply with subparagraphs (a) – (f), inclusive, shall assume liability and be solely responsible for payment of any commission due and owing to its broker.

Bidding Method (check all that apply):

- I/We plan to PRE-BID before auction day
- I/We plan to BID IN PERSON at the live auction

PLEASE TAKE A MOMENT TO LET US KNOW HOW YOU FOUND OUT ABOUT OUR AUCTION:

- | | | |
|--|---|--|
| <ul style="list-style-type: none"> <input type="checkbox"/> Arizona Republic <input type="checkbox"/> BidKW.com <input type="checkbox"/> Broker Flyer <input type="checkbox"/> Broker/Realtor <input type="checkbox"/> Costar <input type="checkbox"/> E-Blast/E-Mail <input type="checkbox"/> Fresno Bee <input type="checkbox"/> General Inquiry <input type="checkbox"/> Google/Yahoo Search | <ul style="list-style-type: none"> <input type="checkbox"/> LoopNet.com <input type="checkbox"/> Los Angeles Times <input type="checkbox"/> North County Times <input type="checkbox"/> Press Democrat <input type="checkbox"/> Press Enterprise <input type="checkbox"/> Radio <input type="checkbox"/> Referral <input type="checkbox"/> Sacramento Bee <input type="checkbox"/> San Francisco Chronicle | <ul style="list-style-type: none"> <input type="checkbox"/> Signs/Drive-by <input type="checkbox"/> Television <input type="checkbox"/> Wall Street Journal <input type="checkbox"/> Web Other _____ <input type="checkbox"/> Word of Mouth <input type="checkbox"/> WSJ.com <input type="checkbox"/> Zillow.com <input type="checkbox"/> Other _____ |
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BUYER INFORMATION	BROKER INFORMATION (if applicable)
Name	Name
Telephone	Telephone
Company	Company
Address	Address
City, State Zip	City, State Zip
Email	Email
Buyer Signature Date	Broker Signature Date

Send Completed Form To:	Kennedy Wilson Auction Group Attn: 22 Lots Coachella Valley 9701 Wilshire Blvd, Ste 700 Beverly Hills, CA 90212	T: 310.887.6245 F: 310.887.6445 JKIM@kennedywilson.com
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