

11

APPLICATION OF PRICE REDUCTION

TO TYPICAL LOTS

Lot 5, Block 11,

Adaptation: Lemons

Original Price:

14.04 acres	arable	@ \$380.	per acre.
5.31 "	nonarable	@ 60.	" "

Reduction of \$150. per acre.

14.04 acres	arable	@ \$230.	" "
5.31 "	nonarable	@ 60.	" "

Reduction of \$175. per acre.

14.04 acres	arable	@ \$205.	" "
5.31 "	nonarable	@ 60.	" "

Reduction of \$200. per acre.

14.04 acres	arable	@ \$180.	" "
5.31 "	nonarable	@ 60.	" "

Lot 4, Block 42,

Adaptation: Peaches

Original Price:

17.79 acres	arable	@ \$340.	per acre.
3.74 "	nonarable	@ 50.	" "

Reduction of \$150. per acre.

17.79 acres	arable	@ \$190.	per "
3.74 "	nonarable	@ 50.	" "

Reduction of \$175. per acre.

17.79 acres	arable	@ \$165.	" "
3.74 "	nonarable	@ 50.	" "

Reduction of \$200. per acre.

17.79 acres	arable	@ \$140.	" "
3.74 "	nonarable	@ 50.	" "

SAN DIEGUITO RANCHO

Estimates of Land Sales.

(1)

Original Estimate

<u>Total Sales:</u>	\$2,192,281.00
<u>Costs:</u> - including cost of land and proportionate cost of existing water structures, development and selling	<u>1,724,385.00</u>
<u>Net Profit</u>	\$ 551,896.00

X
(2)

Estimate based on sale of land without attaching water rights and at reduction of \$150.00 per acre, applied to arable lands only:

<u>Total Sales:</u>		
5455 acres arable, average \$227.20 per acre,	\$1,239,351.00	
3342 acres non-arable, average \$40.00 per acre,	<u>133,680.00</u>	\$1,373,031.00
<u>Costs:</u>		<u>882,799.00</u>
<u>Net Profit</u>		\$ 490,237.00

4
1,373,031

(3)

Estimate based on sale of land without attaching water rights and at reduction of \$175.00 per acre, applied to arable lands only.

Total Sales:

5455 acres arable, average \$202.20 per acre	\$1,102,976.00	
3342 acres non-arable, average \$40.00 per acre	<u>133,680.00</u>	\$1,236,656.00

Costs:

855,519.00

Net Profit

\$ 381,137.00

(4)

Estimate based on sale of land without attaching water rights and at reduction of \$200.00 per acre, applied to arable lands only.

Total Sales:

5455 acres arable, average \$177.20 per acre,	\$ 966,626.00	
3342 acres non-arable, average \$40.00 per acre	<u>133,680.00</u>	\$1,100,306.00

Costs:

828,249.00

Net Profit

\$ 272,057.00