

“VISION to VALUE” AWARDS

Vision without action creates little value. Taking this to heart, we have developed the “Vision to Value” awards for “local heroes” who exemplify their profession and serve clients and community.

Award criteria are:

1. A great idea and execution that contributes to the good of the real estate industry as a profession
2. Doing so profitably for the participants and delivering value to the community.
3. Having a sustained effect. Leave the situation better than it was found.

Personal Real Estate Portfolio and Arizona Real Estate Investors Association (AZREIA)

are proud to award these awards to

deserving recipients whose vision and actions serve their communities:

1. “Take a job you like and you’ll never work again”

Outstanding Real Estate Professionals –
Scott & Debbie Jarson - Realty Executives

- Scott & Debbie Jarson are selected for three reasons –
- Their enthusiasm and passion as realty professionals.
 - The Jarsons client focus on delivering exception value
 - Their marketing prowess gets the best return for clients.

The Jarsons are exceptional in realty. They specialize in representing unique or artistic properties, and then emphasize the emotional component and work to market and

expose the client’s unique property locally and nationally. Sales follow. Life and professional partners, Scott

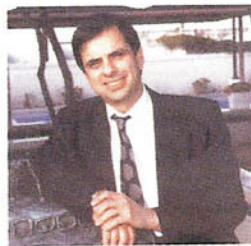


and Debbie hold Fine Arts degrees from Arizona State University. Debbie is a broker, Scott a realtor.

Recent Jarson sales have taken properties in midmarket Central Phoenix neighborhoods (Windsor Square and Yable) and raised the average neighborhood appraisal values by 10 to 16%. Both sales were made within 30 days of listing and exceeded market price. Hiring people of this caliber nearly always results in getting to expectations faster. “A” players hire “A” players....and the Jarson team sets the standard for realtors. 602-996-9910 or www.azarchitecture.com

2. “Live, Work, Play” as a real estate value

City Government - Value to Real Estate Investors
Phil Gordon - Mayor of Phoenix, former Councilman district 4 and historic preservation champion.



The 2003 mayoral election generated a landslide for Phil Gordon. Why Phil? Why a landslide? The answer for investors and those concerned about community is simple:

Gordon’s decade of activism in encouraging strong neighborhood identity through historic designation has improved community, local pride, safety and well-being thus real estate values. It has also won him critics as minor increases in property taxes result but so do community standards. A former teacher, Gordon values protecting neighborhoods: lifestyle, employment and community life. Gordon lives like one of us in a mid priced single family dwelling in a central city neighborhood. Since 1990 this neighborhood has evolved from a quiet sub-prime area with a high quotient of investor owned properties, progressively upgraded and sold through to many first-time homeowners. This neighborhood has won an historic designation and the 15 to 30% premium that represents.

Gordon wins our award due to his appreciation of the value of vision and the grassroots execution necessary to deliver this. Our belief is that as Mayor he will continue with this position and pay attention to City Hall processes that affect all property owners and particularly responsible property investors. Smart investors follow city historic neighborhood designations and expansions, village planning and light rail proposals as these trends generally materially accelerate appreciation to property investments. Gordon has a record of working tirelessly within the city and state systems to assure those improvements are realized.

3. Donna Cares!

Great Service – Community Activism
Donna Neil

Executive Director Nail’em – Neil moved to Westwood Community Phoenix in 1993 and found that blight, crime, and poverty rampant. She took a stand; painting graffiti daily, reorganized a moribund neighborhood association, and calling attention to area problems. With

Current metro Phoenix upscale investment candidates are limited, but here is what PREP Magazine found:

Phoenix: Residences at 2211 East Camelback and Orpheum Lofts - Cambridge Properties - Keith Mishkin - 602-252-5120

North Scottsdale: Landmark - Butte Properties - Jamie Marquez - 480-219-1960

Other Metro: Old Town Scottsdale - Loloma 5 & in Tempe - The Vale - Scott and Debbie Jarson - 602-996-9910.

comes to them in the form of something we all seem to crave, personal time," says Jarson.

How does the investor benefit from this? Mishkin gives us lessons that take advantage of market dynamics:

- Buying a position in a proposed development can deliver a 50 to 100 percent return on your investment over the 12 to 24-month build cycle.
- Buying early gets special launch customer concessions.
- Insiders tell us that a realistic offer at a key accounting point in the developer's build cycle (fiscal quarter end for a public company, loan progress payment or other financial event) can generate additional discounts and terms.

In north Scottsdale, The Landmark at Kierland is part of a master planned community with walking access to a retail complex, golf course views and conscious community building focus. This makes "The Landmark a unique value, as currently there are no other comparable developments in this market." Jamie Marquez, vice president business development, Butte Properties is professionally reluctant to promote appreciation, but common sense suggests that the limited supply of this type of property (100 units on completion) in

north Scottsdale would make appreciation relatively predictable.

Mixed use (combined living and work space) is also a bankable value. Jarson's experience with The Vale in Tempe, where office and retail space are within the immediate complex or a short walk away, met with overwhelming buyer demand.

Be mindful of the location of the property as the luxury urban or loft dweller is looking for life-style as much as a hassle free luxury dwelling. This means those properties proximate to a complete community are more desirable than luxury "high rise islands." A key measure is, do you need a car to go everywhere? Being able to easily walk to the local community magnets is an essential component of luxury urban living. ■

"Late for the Gain?" Not Likely...



Other recent developments where response indicates investor value in high rise luxury and urban living are Loloma 5, a live and work space in the heart of the Loloma arts district in Old Town Scottsdale. These 1,550-square-foot, two bedrooms with office homes were priced from \$375,000. Jarson reports these as completely sold out prior to construction. The Vale offers modern living one mile west of ASU on University Avenue in Tempe. This consists of 46 mixed-use residential units plus four commercial spaces. The configurations offered are studio, one, two and three bedroom homes with prices from \$135,000 to \$495,000. 75 percent are already reserved. Remember also that these lofts are at situated near to the proposed light rail terminus in Tempe.