



Bellarossa

FRONT ENTRY RENDERING AFTERNOON



Property Access

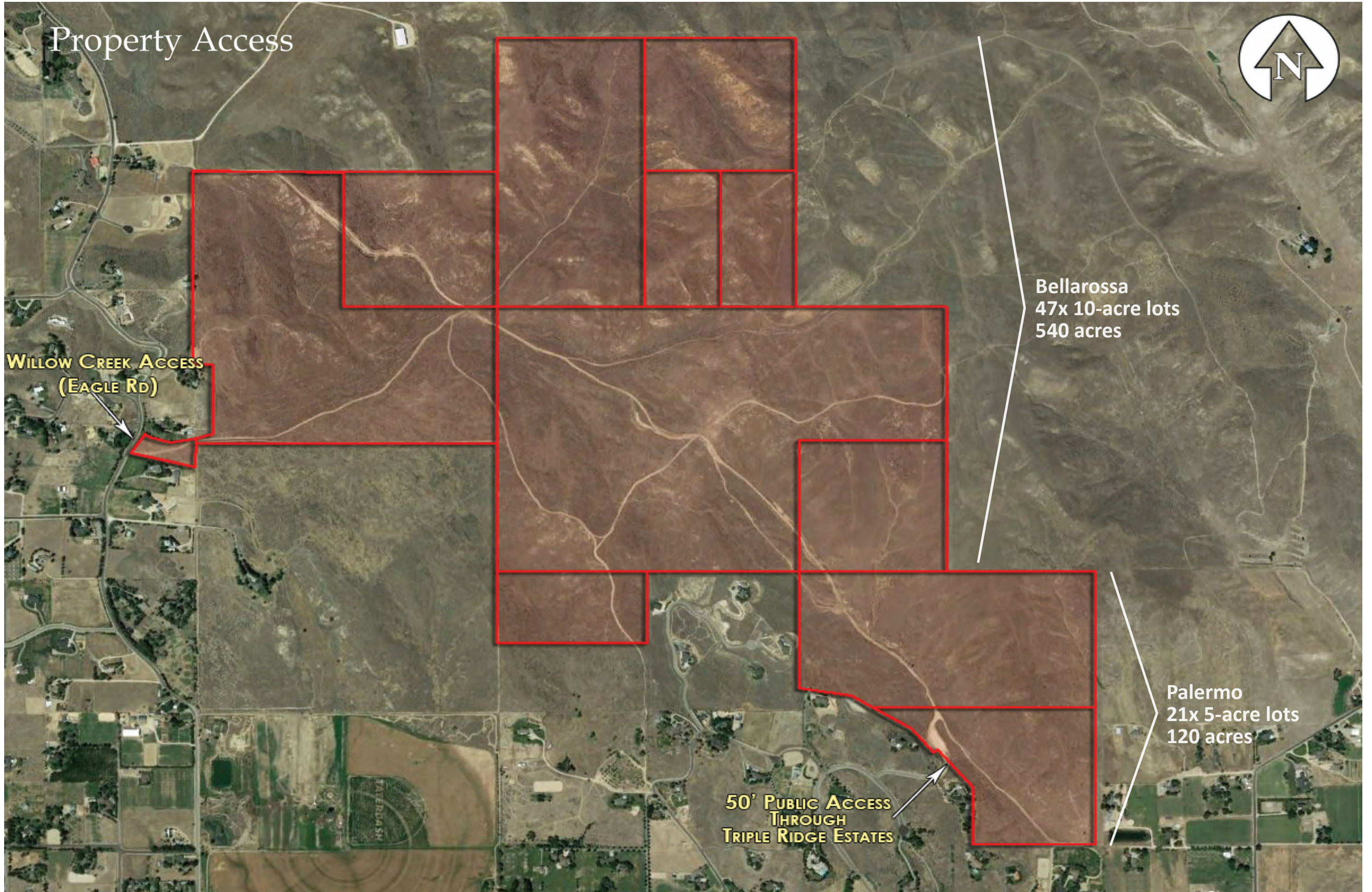


WILLOW CREEK ACCESS
(EAGLE RD)

Bellarossa
47x 10-acre lots
540 acres

50' PUBLIC ACCESS
THROUGH
TRIPLE RIDGE ESTATES

Palermo
21x 5-acre lots
120 acres





SITE →



DRY CREEK RANCH DEVELOPMENT
1,800 RESIDENTIAL LOTS
DRY CREEK

2.9 miles

BEACON LIGHT RD

FLOATING FEATHER RD

EAGLE HIGH SCHOOL

EAGLE RD

Chevron

44

Walgreens

Albertsons

Saint Alphonsus Medical Group

COYNE'S RESTAURANT & BAR

Hilton Garden Inn

BRIDGEWAY

Starbucks

ETC CABLE TENNIS CLUB

THE HOME DEPOT

WinCo

St Luke's

EAGLE

CRAVE KITCHEN AND BAR

HORSESHOE BEND RD

55

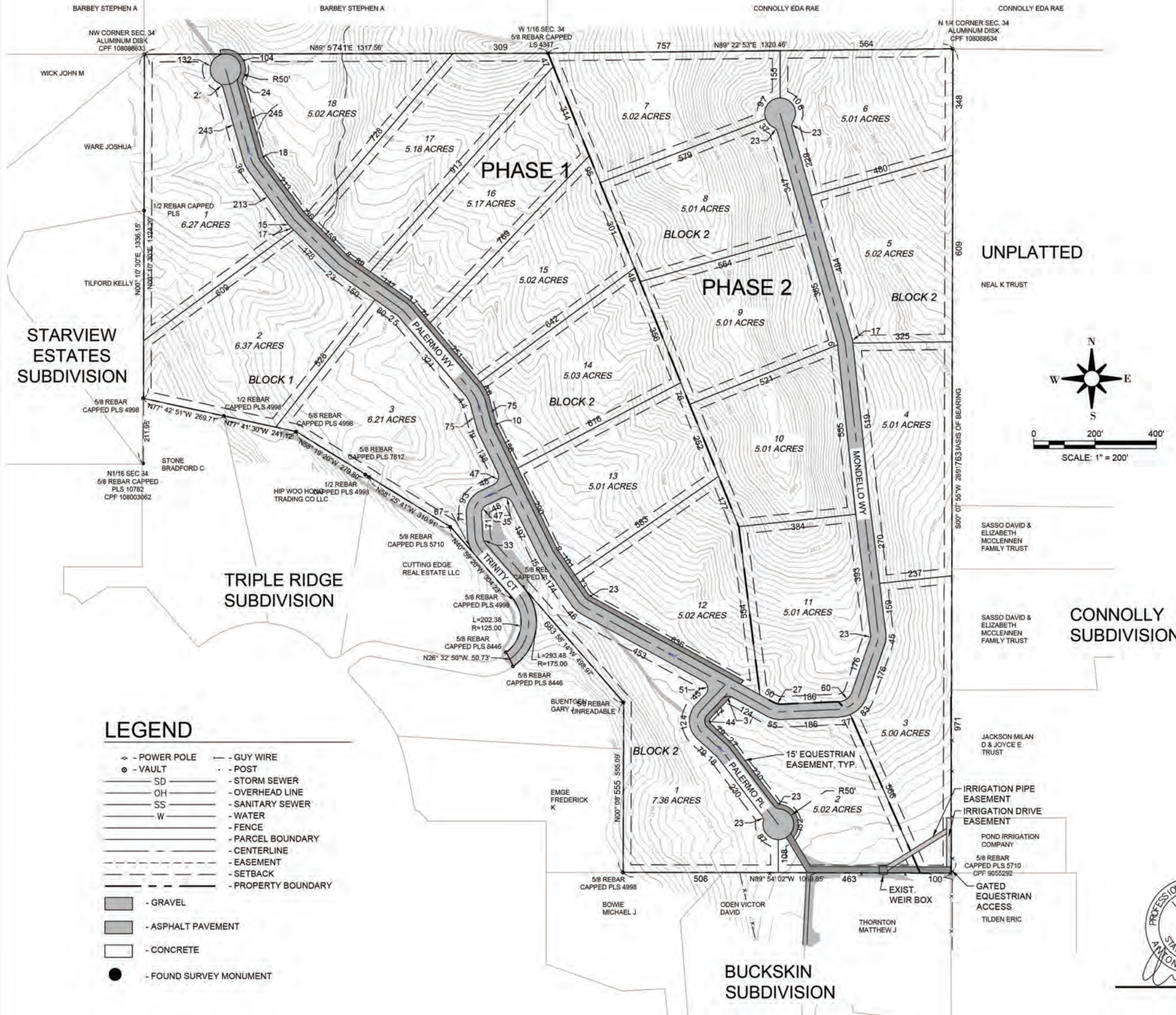
CENEX

STATE STREET

BASIS OF BEARING

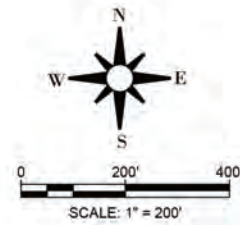
THE BASIS OF BEARING OF THIS SURVEY IS IDENTICAL WITH THE EAST LINE OF THE NW 1/4 SECTION 34 T.5N. R.1E. BEING S00°07'55"E AS ESTABLISHED BETWEEN FOUND MONUMENTS.

UNPLATTED



PRELIMINARY DEVELOPMENT FEATURES

PARCEL NO's:	S02324212458 S0234233600 R8528640604 R8528640651
ADDRESSES:	E. OLD PEARL LANE EAGLE, ID 83616
ZONING	RUT
PROPERTY SIZE:	119.49 AC
ROW AREA:	7.70 AC
ROW LENGTH:	6416.84 FT
SETBACKS:	
FRONT:	25'
SIDE:	25'
REAR:	25'
TOTAL LOTS:	21
DENSITY UNITS:	.18 PER ACRE



Palermo

LEGEND

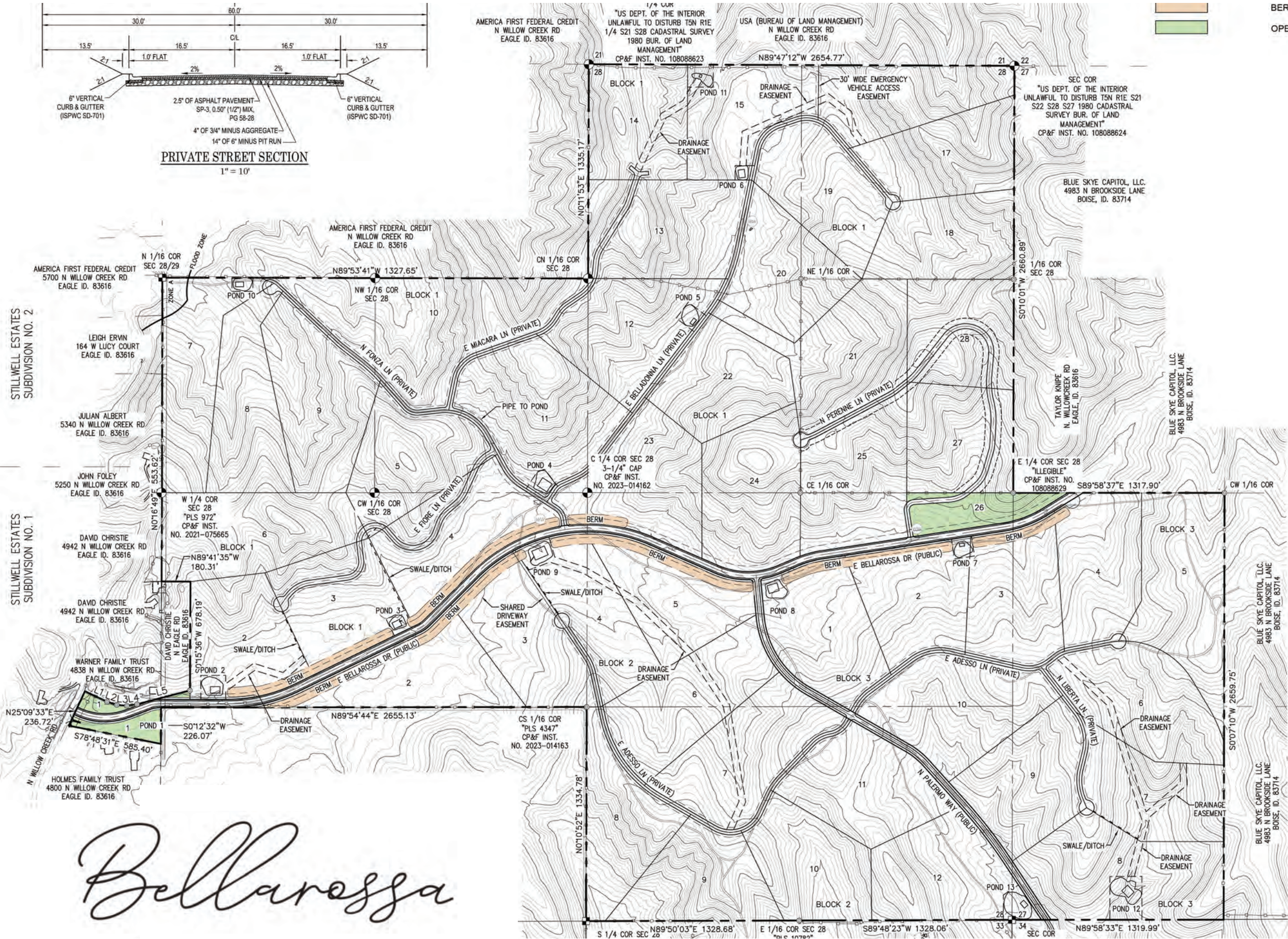
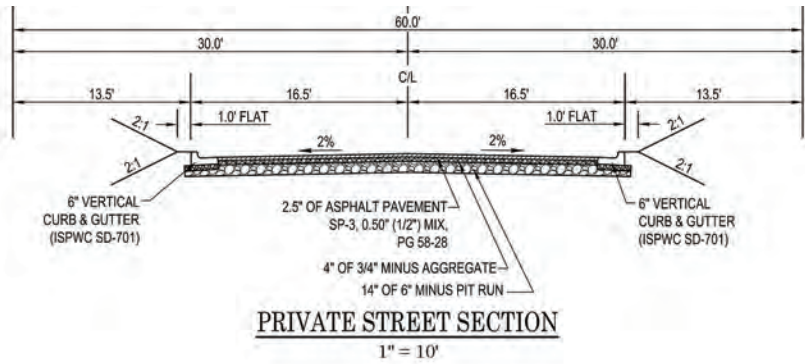
- ◇ - POWER POLE
- - VAULT
- SD - STORM SEWER
- OH - OVERHEAD LINE
- SS - SANITARY SEWER
- W - WATER
- F - FENCE
- PB - PARCEL BOUNDARY
- CL - CENTERLINE
- E - EASEMENT
- S - SETBACK
- PB - PROPERTY BOUNDARY
- G - GUY WIRE
- POST - POST
- AS - ASPHALT PAVEMENT
- CON - CONCRETE
- - FOUND SURVEY MONUMENT

OWNER/DEVELOPER STEVE BARBEY 426 S. HAMLIN LN EAGLE, ID 83616	SURVEYOR ACKERMAN ESTVOLD ANTONIO CONTI, PE PLS 7651 W RIVERSIDE DRIVE SUITE 102 GARDEN CITY, ID 83714
PLANNER / CONTACT STEVE ARNOLD A-TEAM LAND CONSULTANTS 1785 WHISPER COVE AVE. BOISE, ID 83709 208-871-7020	

PALERMO ESTATES SUBDIVISION
PRELIMINARY PLAT MAP
NW 1/4 SECTION 34, T. 5N., R. 1E
E. OLD PEARL LANE
ADA COUNTY, IDAHO



A TEAM
Land Consultants
SHEET 1 OF 1
DRAWN BY: CJ SHERLOCK
DATE: February 25, 2022
FILE: TH_PRELIM PLAT.dwg



Bellarossa

Bellarossa Estates, Palermo Estates

Proforma

Bellarossa: 540 acres, 43x 10-acre lots
Palermo: 120 acres, 21x 5-acre lots
Eagle, Idaho foothills

Bellarossa is approved for 47 residential lots, of which two are owned by Wright, and two are owned by Knox. Wright and Knox parcels incorporated to provide access to ridgetop parcel owned by Barbey. This proforma includes the 43 Bellarossa lots and 21 Palermo lots owned by Barbey.

Bellarossa = Fully approved as of September 2024. Construction drawings underway.
Palermo = Fully approved and final construction drawings stamped. 100% shovel ready.

Property location, watch here: https://youtu.be/MKHxFgm1E_4
Video shows Palermo Estates and southern project entrance through Triple Ridge Estates. Palermo is adjacent to and connects through to Bellarossa to the North, which also has access from Eagle Road/Willowcreek.

GROSS INCOME

See comparable sales adjacent.

21 x \$1.2m = \$25.2m

43 x \$1.4m = \$60.2m

= **\$85.4m gross income**

EXPENSES

Palermo bid (everything but water): \$3.5m

Bellarossa bid (everything but water): \$11.6m

Water: \$12.7m inclusive of Palermo and Bellarossa

= **\$27.8m total expenses**

NET

\$85.4m gross income

- \$27.8m expenses

= **\$57.6m net**

Note: Staged development (Palermo, then Bellarossa) will significantly reduce total out-of-pocket funding requirements. Palermo proceeds from first twenty-one lot sales: 21 x \$1.2m = \$25.2m gross income - \$3.5m expenses = \$21.7m proceeds that can be reinvested in Bellarossa and water expenses.

Comparable sold Eagle lot sales:

TBD Silver Moon, 5-acres, sold for \$1,500,000, January 2023

3600 Hope Valley Lane, 5-acres, sold for \$1,499,000, January 2022

3795 Hope Valley Lane, 5-acres, sold for \$1,400,000, September 2022

4180 N Triple Ridge Lane, 5-acres, sold for \$1,350,000, March 2021

4244 N Croft Place, 5-acres, sold for \$1,300,000, July 2021

Lot 15 W Duck Alley Rd, 5.41-acres, sold for \$1,050,000, August 2024

Lot 4 W Duck Alley Rd, 5.28-acres, sold for \$1,225,000, July 2024

Lot 5 W Duck Alley Rd, 5-acres, sold for \$1,282,000, July 2024

Lot 6 W Duck Alley Rd, 5-acres, sold for \$1,282,000, July 2024

Lot 7 W Duck Alley Rd, 5-acres, sold for \$1,282,000, July 2024

Lot 15 W Duck Alley Rd, 5.83-acres, sold for \$1,175,000, August 2024

3682 N Hope Valley Lane, 5-acres, sold for 1,275,000, February 2024

3483 W Homer Road, 6-acres, sold for \$1,275,000, June 2024

5671 N Willean Ave, 10-acres, sold for \$1,240,000, April 2024

5100 Gooder John Lane, 10-acres, sold for \$1,225,000, June 2023

Lot 5 W Duck Alley Rd, 5-acres, sold for \$1,225,000, July 2024

3653 Hope Valley Lane, 5-acres, sold for \$1,199,000, January 2022

Lot 16 W Duck Alley Rd, 5.83 -acres, sold for \$1,150,000, September 2024

Lot 9 W Duck Alley Rd, 5.03 -acres, sold for \$1,175,000, September 2024

7782 N Fiddleneck Ln, 5.16 -acres, sold for \$1,282,000, October 2024

7739 N Fiddleneck Ln, 5.04 -acres, sold for \$1,350,000, October 2024

Comparable active Eagle lots for sale:

4038 N Triple Ridge Lane, 5-acres, listed for \$1,875,000

3795 N Hope Valley Lane, 5.1 acres, listed for \$1,498,000

5320 W Homer Rd., 5.0 acres, listed for \$1,350,000

7866 N Hawks Beard Ln, 5.0 acres, listed for \$1,195,000

This list contains information from the MLS only. There are likely additional supporting acreage lot sales not present here. High-end large acreage lot sales are sometimes not listed on the MLS as they are sold direct as part of high-end custom build jobs.

Additional notes:

- Both developments fully approved by Planning and Zoning and Board of County Commissioners.
- Veolia water, Sparklight high-speed fiber, and Intermountain Gas will-serve letters in hand.
- All lots will be on septic, as is typical in this area for foothills acreage lots.
- City of Eagle Water feasibility study underway. Might be cheaper as they are closer.
- Palermo is approved with wells, provided connect to municipal water by July 2028, included in costs.
- No water cost up front for Palermo. Installing dry lines for future connection, included in costs.
- Wright will bear proportionate share of Bellarossa and water costs, not represented adjacent.
- Knox has no horizontal cost participation. Design has roadway bifurcating Knox' parcel. Knox to benefit from horizontal improvements at no cost to Knox.