



September 15, 2006

Dear Moon Valley Neighbor,

**We're proud to pronounce your new neighbor Sevilla (say-'vee-ya).**

As you know, Sevilla is our new 66-unit condominium development at 7th Street and Thunderbird Road, which will consist of six three-story condominium buildings with a Mediterranean-themed design. The community will offer one-, two-, and three-bedroom units. We will begin construction this fall and we expect our first homeowners to move in at the end of 2007.

We know that many in Moon Valley have specific questions about Sevilla. Earlier this summer, we hosted a reception for our Moon Valley neighbors at Different Pointe of View. Those who attended the event were introduced to: Paul Stark, who created the project and continues to coordinate our on-site development effort; Jeff Swenson, president of the Swenson Realty Group, our real estate brokerage organization; and key members of my team at Noteware Development. Our objective was to provide background information and our goals for Sevilla, and to meet the members of the Moon Valley community. From our perspective, the meeting was quite successful — it was wonderful to get to know the faces that compose our tremendous neighborhood.

To continue our communication with you about Sevilla, you should be aware that our sales office will open in the coming weeks and the sales staff will be able to answer many of your questions regarding features, amenities, construction timelines and pricing. Please feel free to drop by and learn about Sevilla first-hand from Deborah Hayes and her team. Those who have requested specific information will be receiving a personal call soon. You can also call us at 602.439.8000.

We invite you to register at [SevillaPhoenix.com](http://SevillaPhoenix.com) to join Sevilla's interest list. You may want to visit the website periodically to learn about Sevilla's features, as more information will be added soon. The website will be continuously updated as our progress continues.

We appreciate the support Sevilla has received and we are pleased to have joined you in the Moon Valley community.

Sincerely,

James Noteware  
Noteware Development