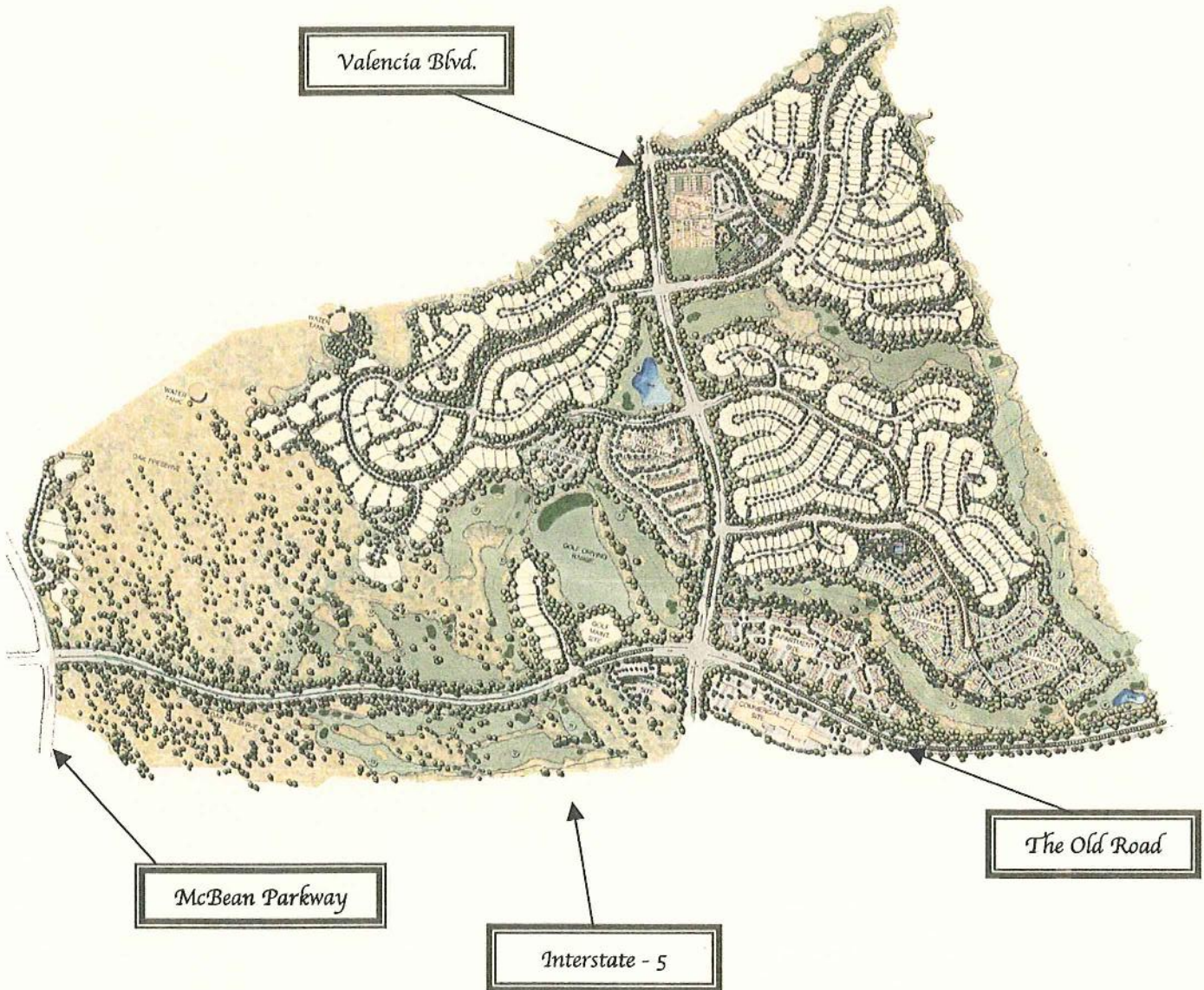


WESTRIDGE ESTATES VALENCIA

Location

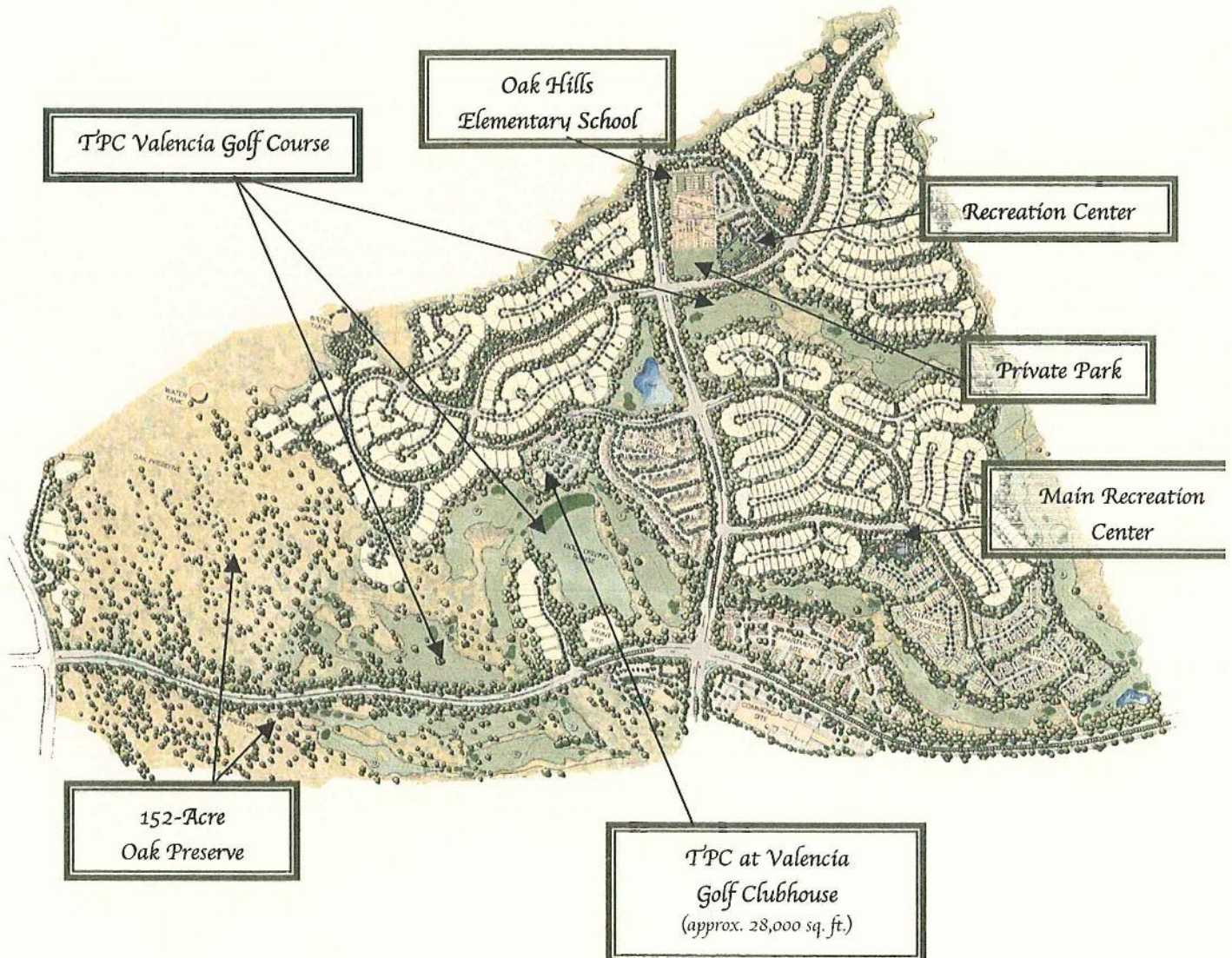
Nestled among rolling hills and a natural oak preserve, Westridge, one of Newhall Land's most anticipated projects, is the first Valencia Village to be located west of the I-5 Freeway. The freeway ramp closest to Westridge is located at the current terminus of Valencia Boulevard and The Old Road. The 800-acre, 1,500 home Westridge village is bounded to the north by the Magic Mountain theme park and to the south by McBean Parkway. The easterly boundary is the I-5 Freeway.



WESTRIDGE ESTATES VALENCIA

Amenities

The village of Westridge has been designed to integrate a generous amount of permanent open space. The village is interlaced with a TPC championship golf course that is to include a PGA tour stop and a Golf Clubhouse. In addition, the southern portion of the village contains a 152-acre Oak Preserve that will be dedicated to a conservator for preservation in perpetuity. Westridge also includes two large private Recreational Centers that will incorporate pools and active sports facilities, a private park and several view parks. Fully funded by Newhall Land, the new Oak Hills Elementary School will be located in the village. As with all Valencia villages, walking paths and paseos will provide connections to the Valencia paseo system, as well as to the trails within the Oak Preserve.





Homesite Segmentation

Westridge is a distinctive village appealing to a wide range of buyers who are looking for a traditional suburban lifestyle in a neighborhood surrounded by open space. The Westridge Estates are carefully sited within the village of Westridge, capturing unique vistas of the oak savanna and TPC at Valencia golf course, while respecting the inherent beauty and quality of the hills and surrounding environment. The Estates are designed to be the finest neighborhood ever built in Valencia, or anywhere else in the Santa Clarita Valley.

To ensure that the values and vision embodied in the Westridge Estate neighborhoods will be protected for the long term and that every homesite will be developed in a manner that protects the design integrity of the Westridge Village, the Westridge Estates Custom Homesite Manual has been designed to guide the construction of each custom home. Implementing the design guidelines will visually connect each custom homesite to the Westridge Village identity, while relating to the particular orientation of each homesite. To create the desired character, the Westridge Estates Custom Homesite Manual contains specific requirements and recommendations for the three principal components of neighborhood design: site design, architectural design and landscape architecture.

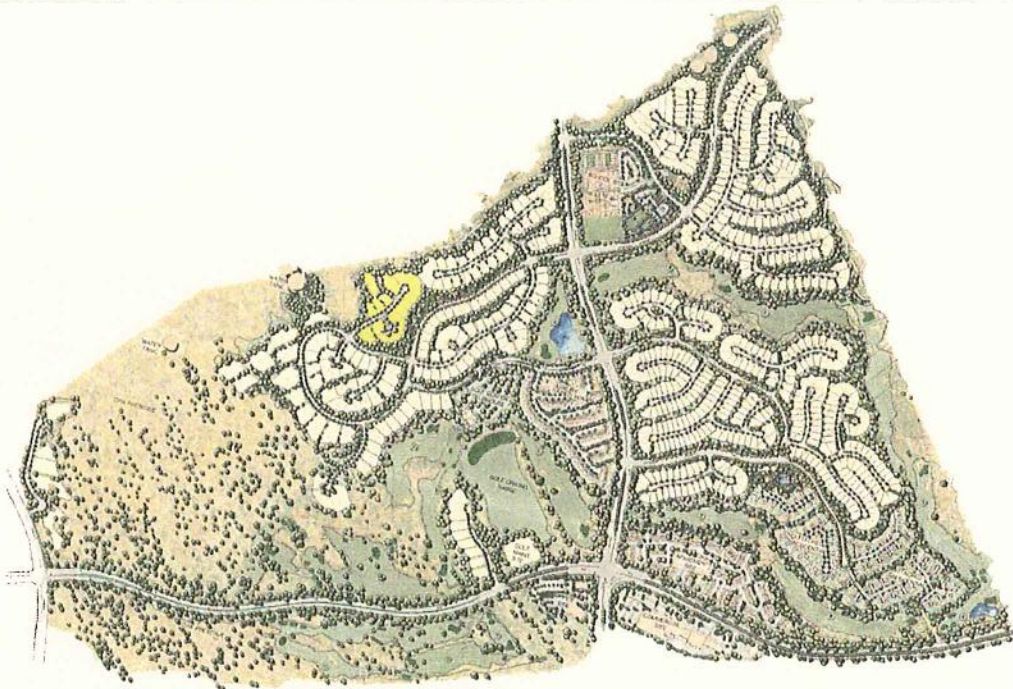
Neighborhood & Home Type	Lot Numbers	# of Homes	Typical Minimum Homesite	Minimum Home Sq. Ft.		Typical Base Sq. Ft.
				1-Story	2-Story	
Neighborhood E2 (Manor Homes)	88-105	18	¼ - ½ Acre	2,800	3,300	4,500
Neighborhood E3a (Estate Homes)	106-117 122-146	37	⅓ - ½ Acre	3,500	4,500	6,000
Neighborhood E3b (Grand Estates)	118-121 10-18	13	⅓ - ½ Acre	3,500	4,500	7,000
Neighborhood E4 (Grand Estates)	147-158	12	½ - 1 Acre	4,000	5,500	10,000
Neighborhood E5 (Chateaux)	159-164	6	½ - 1 Acre	3,500	4,500	9,000



Homesite Segmentation

Manor Homes – Summary

Typical Lot Sq. Ft.:	¼ - Acre (approximately)
Minimum Home S.F. 1-Story:	2,800 sq. ft.
Minimum Home S.F. 2-Story:	3,300 sq. ft.
Typical Home S.F.:	Varies
Total Homesites:	18



Front Setback:	Varies (described in Custom Homesite Manual)
Side Yard Setback:	Varies (described in Custom Homesite Manual)
Rear Setback:	Varies (described in Custom Homesite Manual)
Gross Building Envelope:	Varies (described in Custom Homesite Manual)
Net Building Envelope:	Varies (described in Custom Homesite Manual)
Absolute maximum Home S.F.*:	Varies (described in Custom Homesite Manual)
Maximum Height:	35'

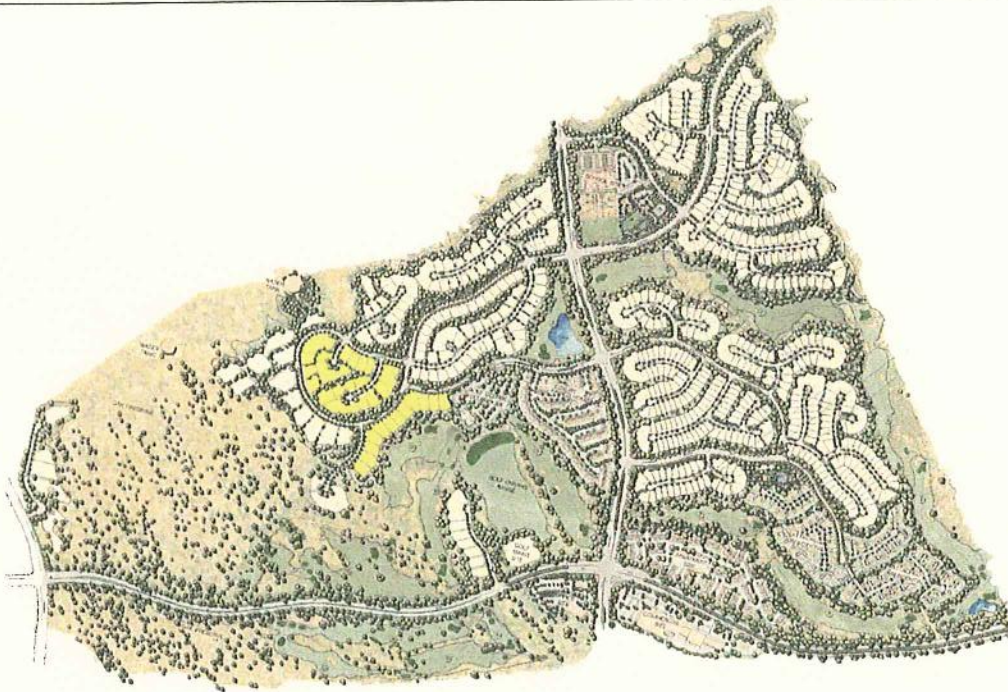
* Absolute Maximum House Square Footage includes all plan optional rooms and additions.



Homesite Segmentation

Estate Homes – Summary

Typical Lot Sq. Ft.:	♦- Acre (approximately)
Minimum Home S.F. 1-Story:	3,500 sq. ft.
Minimum Home S.F. 2-Story:	4,500 sq. ft.
Typical Home S.F.:	Varies
Total Homesites:	37



Front Setback:	Varies (described in Custom Homesite Manual)
Side Yard Setback:	Varies (described in Custom Homesite Manual)
Rear Setback:	Varies (described in Custom Homesite Manual)
Gross Building Envelope:	Varies (described in Custom Homesite Manual)
Net Building Envelope:	Varies (described in Custom Homesite Manual)
Absolute maximum Home S.F.*:	Varies (described in Custom Homesite Manual)
Maximum Height:	35'

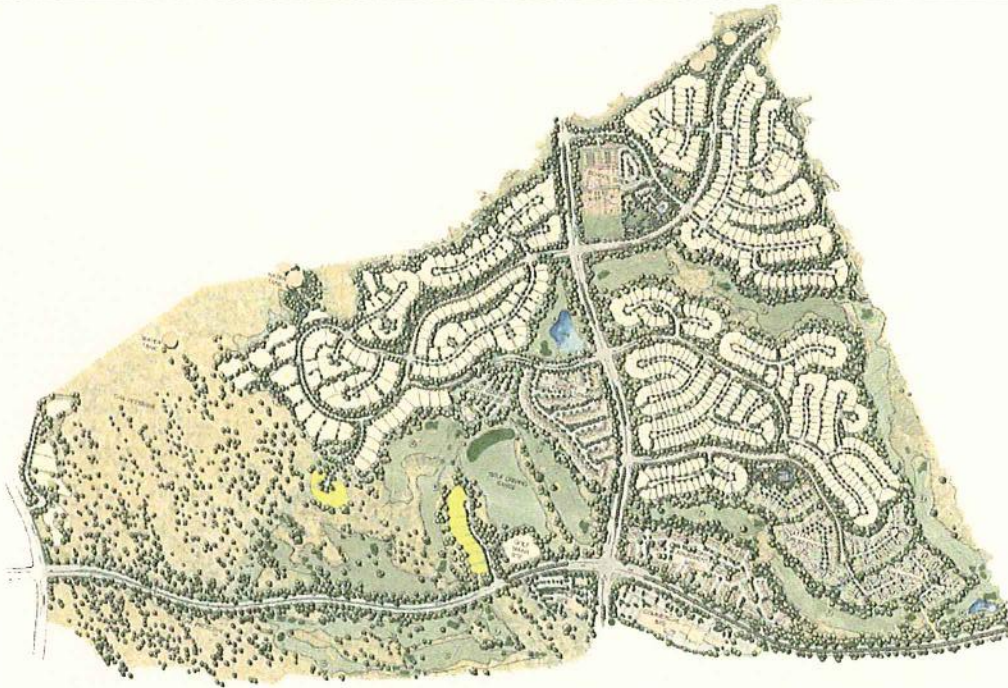
* Absolute Maximum House Square Footage includes all plan optional rooms and additions.



Homesite Segmentation

Grand Estates – Summary

Typical Lot Sq. Ft.:	¼ to ½ - Acre (approximately)
Minimum Home S.F. - 1-Story	3,500
Minimum Home S.F. - 2-Story	4,500
Typical Home S.F.:	Varies
Total Homesites:	13



Front Setback:	Varies (described in Custom Homesite Manual)
Side Yard Setback:	Varies (described in Custom Homesite Manual)
Rear Setback:	Varies (described in Custom Homesite Manual)
Gross Building Envelope:	Varies (described in Custom Homesite Manual)
Net Building Envelope:	Varies (described in Custom Homesite Manual)
Absolute maximum Home S.F.*:	Varies (described in Custom Homesite Manual)
Maximum Height:	35'

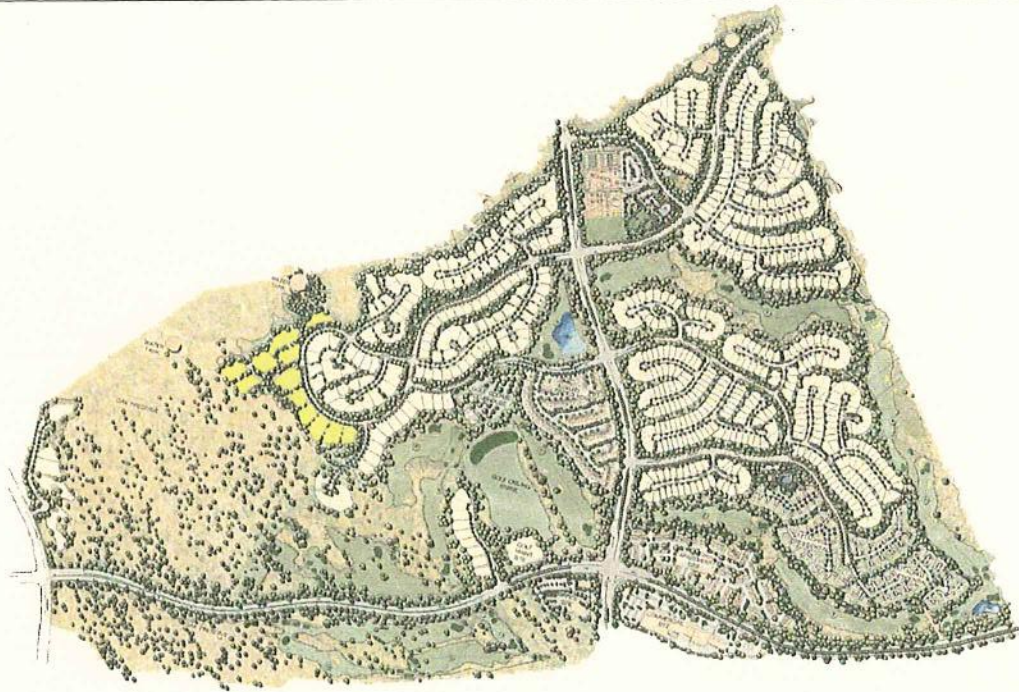
* Absolute Maximum House Square Footage includes all plan optional rooms and additions.



Homesite Segmentation

Grand Estates – Summary

Typical Lot Size:	½ to ¾ -Acre (approximately)
Minimum Home S.F. – 1-Story	4,000
Minimum Home S.F. – 2-Story	5,500
Typical Home S.F.:	Varies
Total Homesites:	12



Front Setback:	Varies (described in Custom Homesite Manual)
Side Yard Setback:	Varies (described in Custom Homesite Manual)
Rear Setback:	Varies (described in Custom Homesite Manual)
Gross Building Envelope:	Varies (described in Custom Homesite Manual)
Net Building Envelope:	Varies (described in Custom Homesite Manual)
Absolute maximum Home S.F.*:	Varies (described in Custom Homesite Manual)
Maximum Height:	35'

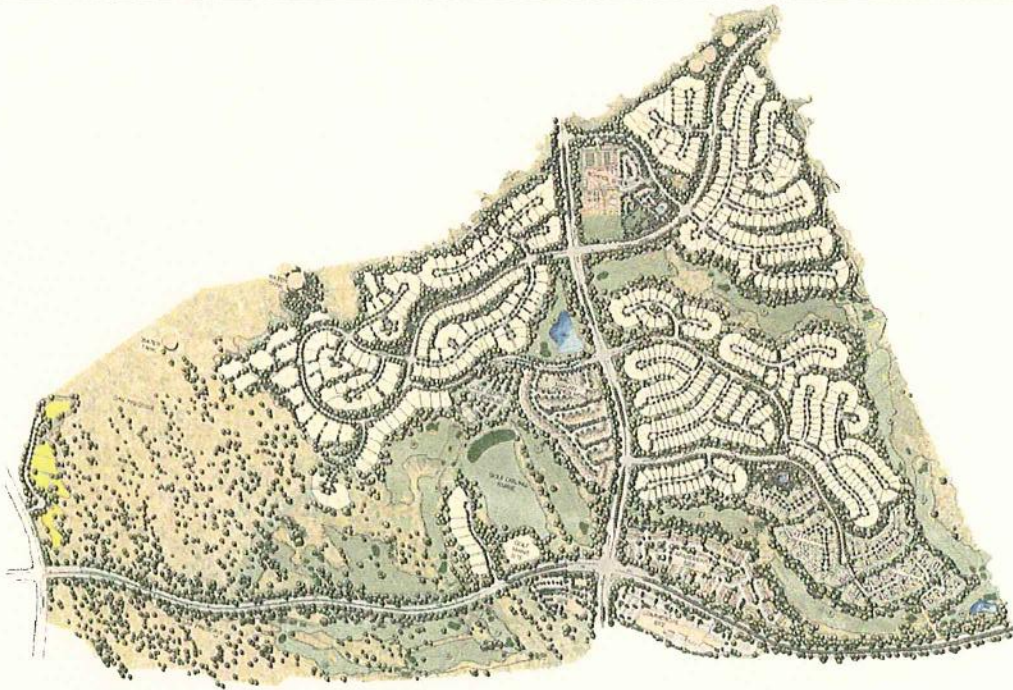
* Absolute Maximum House Square Footage includes all plan optional rooms and additions.



Homesite Segmentation

Chateaux – Summary

Typical Size:	½ to 1-Acre (approximately)
Minimum Home S.F. – 1-Story	3,500
Minimum Home S.F. – 2-Story	4,500
Typical Average Home S.F.:	Varies
Total Units:	6



Front Setback:	Varies (described in Custom Homesite Manual)
Side Yard Setback:	Varies (described in Custom Homesite Manual)
Rear Setback:	Varies (described in Custom Homesite Manual)
Gross Building Envelope:	Varies (described in Custom Homesite Manual)
Net Building Envelope:	Varies (described in Custom Homesite Manual)
Absolute maximum Home S.F.*:	Varies (described in Custom Homesite Manual)
Maximum Height:	35'

* Absolute Maximum House Square Footage includes all plan optional rooms and additions.