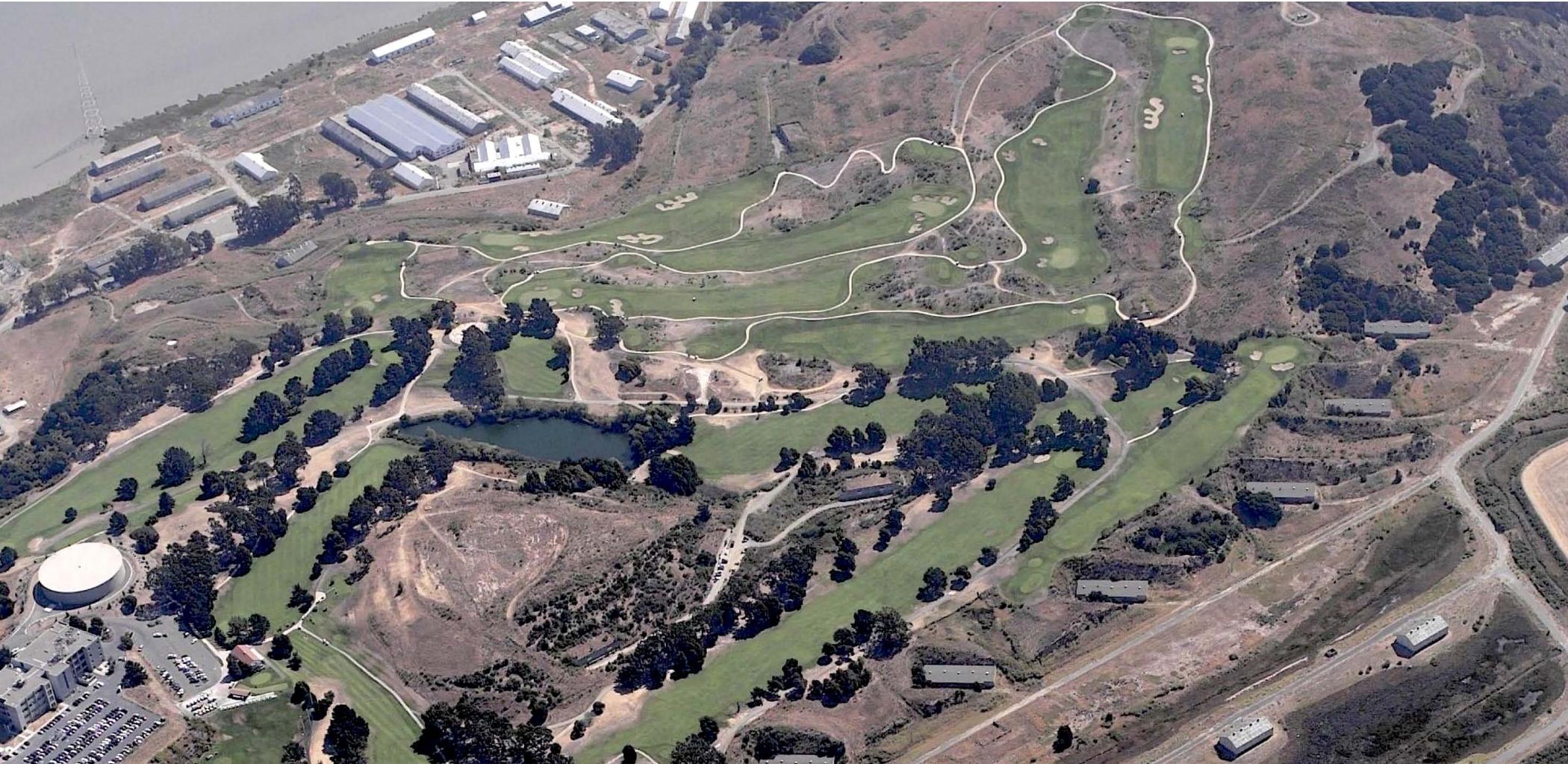


FOR SALE > 18-HOLE GOLF COURSE WITH DRIVING RANGE, PRO SHOP AND LOUNGE

Mare Island Golf Course

1800 CLUB DRIVE, MARE ISLAND - VALLEJO, CA 94592



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1800 CLUB DRIVE, MARE ISLAND - VALLEJO, CA 94592

Location:

Mare Island Golf Club is located on Mare Island in the City of Vallejo, County of Solano. The property sits atop Mare Island and is comprised of approximately 170 acres.

Access from Highway 780 becomes Curtola Parkway, make left on Mare Island Way over Causeway Bridge, go straight until dead end, make left on Azuar, then follow the signs.

Website www.mareislandgolfclub.com

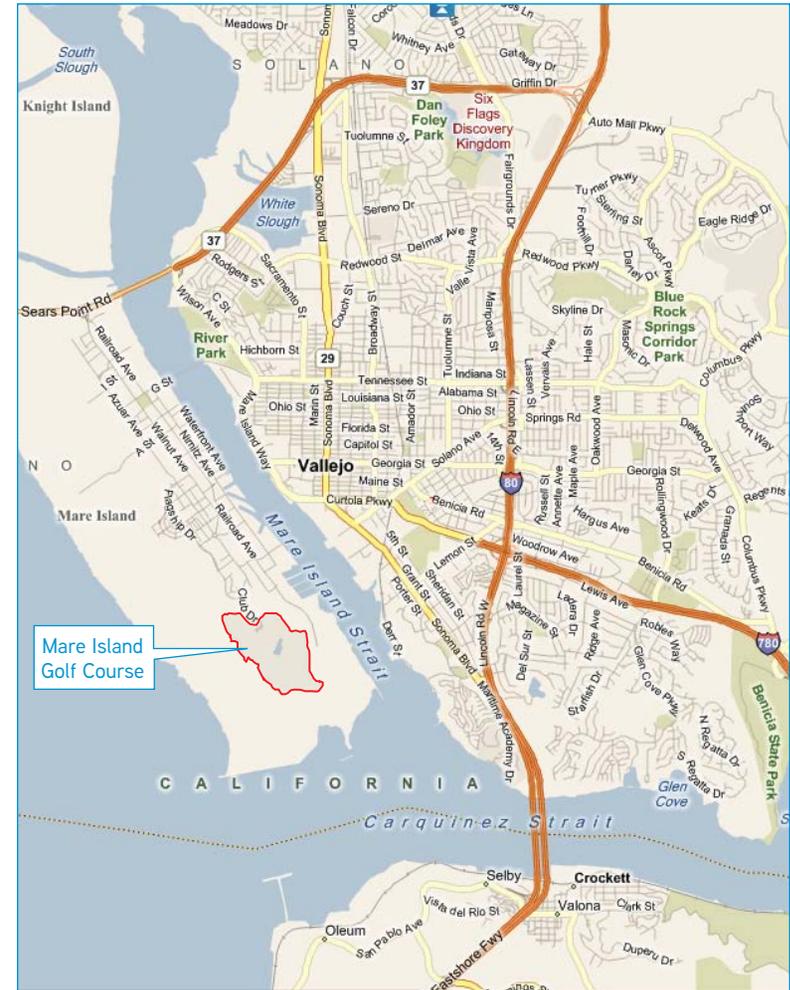
Property History:

Established in 1892, Mare Island Club is the oldest course west of the Mississippi. Originally built as a 9-hole course, its first 30 years included sand greens and dry fairways. The course began near the former Marine Barracks and proceeded south to Lake Rodgers (built in 1876 and named after Rear Admiral Rodgers).

As a reminder of its military days, there ammunition bunkers scattered throughout the golf course. One bunker houses the maintenance facility and a second bunker serves as the turn shack. In the year 2000, nine new holes were re-introduced by renowned Pacific Rim architect Robin Nelson. Today Mare Island Golf club is an 18-hole course designed to challenge golfers of all abilities

Property Description:

The property sits atop the south end of Mare Island and is comprised of approximately 170 acres. It is an 18 hole golf course, with driving range pro shop and lounge. The "property" offers stunning bay views from atop the island and attractive physical characteristics for the community and golfer alike. If interested, please contact Broker, herein.



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Confidentiality, Disclaimer and Exclusive Agency Memorandum

Colliers International ("Broker") has been engaged as the exclusive agent for the sale of Mare Island Golf Club, Mare Island – Vallejo, California ("Property").

The Property is being offered for sale in "as-is, where-is" condition and Seller and Broker make no representations or warranties as to the accuracy of the information contained in this Offering Memorandum. The enclosed materials include highly confidential information and are being furnished solely for the purpose of review by prospective purchasers of the interest described herein. Neither the enclosed materials nor any information contained herein is to be used for any other purpose or made available to any other person without the express written consent of the Seller. Each recipient, as a prerequisite to receiving the enclosed, should be registered with Broker as a "Registered Potential Investor" or as "Buyer's Agent" for an identified "Registered Potential Investor". The use of this Offering Memorandum and the information provided herein is subject to the terms, provisions and limitations of the confidentiality agreement furnished by Broker prior to delivery of this Offering Memorandum.

The enclosed materials are being provided solely to facilitate the prospective investor's own due diligence for which it shall be fully and solely responsible. The material contained herein is based on information and sources deemed to be reliable, but no representation or warranty, express or implied, is being made by Broker or Seller or any of their respective representatives, affiliates, officers, employees, shareholders, partners and directors, as to the accuracy or completeness of the information contained herein. Summaries contained herein of any legal or other documents are not intended to be comprehensive statements of the terms of such documents, but rather only outlines of some of the principal provisions contained therein. Neither the Broker nor the Seller shall have any liability whatsoever for the accuracy or completeness of the information contained herein or any other written or oral communication or information transmitted or made available or any action taken or decision made by the recipient with respect to the Property. Interested parties are to make their own investigations, projections and conclusions without reliance upon the material contained herein.

Seller and Broker reserve the right, at its sole and absolute discretion, to withdraw the Property from being marketed for sale at any time and for any reason. Seller expressly reserves the right, at its sale and absolute discretion, to reject any and all expressions of interest or offers regarding the Property and/or to terminate discussions with any entity at any time, with or without notice. This offering is made subject to omissions, correction of errors, change of price or other terms, with respect to sale or withdrawal from the market without notice. Broker is not authorized to make any representations or agreements on behalf of Seller.

Seller shall have no legal commitment or obligation to any interested party reviewing the enclosed materials, performing additional investigation and/or making an offer to purchase the Property unless and until a binding written agreement for the purchase of the Property has been fully executed, delivered and approved by owner and any conditions to Seller and Purchaser's obligations there under have been satisfied or waived.

By taking possession of and reviewing the information contained herein, the recipient agrees that (a) the enclosed materials and their contents are of a highly confidential nature and will be held and treated in the strictest confidence and shall be returned to Broker or Seller promptly upon request; and (b) the recipient shall not contact employees or tenants of the Property directly or indirectly regarding any aspect of the enclosed materials of the Property without the prior written approval of the Seller or Broker; and (c) no portion of the enclosed materials may be copied or otherwise reproduced without the prior written authorization of Seller or Broker or as otherwise provided in the Confidentiality and/or Registration Agreement executed and delivered by the

If you have an interest in Mare Island Golf Club, Mare Island – Vallejo at this time, please return this Offering Memorandum to:

David J. Orozco, Senior Vice President – Investments
Julie C. Lewis, Marketing Assistant
925 463 2300 Main
925 463 0747 Facsimile
david.orozco@colliers.com

5050 Hopyard Road, Suite 180
Pleasanton, CA 94588

PLEASE BE ADVISED THAT WE ARE NOT AUTHORIZED TO RELEASE ANY MARKETING MATERIAL UNLESS THIS CONFIDENTIAL AGREEMENT HAS BEEN COMPLETELY FILLED OUT AND THE BUYER INFORMATION VERIFIED.

Agreed & Accepted (Potential Purchaser)

Date: _____

By: _____

Name Printed: _____

Company Name: _____

Email Address: _____

Phone Number: _____

Agreed & Accepted (Agent)

Date: _____

By: _____

Name Printed: _____

Company Name: _____

Email Address: _____

Phone Number: _____

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