

**PUBLIC OFFERING STATEMENT  
WOODLAND VILLAGE**

1. Development phase and Owner/Developer("Developer"):

Cold Springs Ranch phase 6&7: Woodland Village Homes, Inc.  
Woodland Village phase 1&2: Woodland Village Homes, Inc.  
Woodland Village phase 3: Woodland Village Phase 3, LLC.  
Woodland Village phase 4-6: Woodland Village Phase 4, LLC.  
Woodland Village phase 7&8: Woodland Village 2002, LLC  
Woodland Village phase 9: Woodland Village Phase 9, LLC  
Woodland Village phase 10: Woodland Village Phase 10, LLC  
Woodland Village phase 11: Woodland Village Phase 11, LLC  
Woodland Village phase 12&13:Woodland Village Phase 12, LLC  
Woodland Village phase 14&15: Pin Oak Homes, LLC  
Woodland Village phase 16&17: Placer, LLC

1a. Address of listed developer for Cold Springs Ranch phases 6&7 and Woodland Village phases 1-9:

Post Office Box 7548  
Reno, Nevada 89510

1b. Address of listed developer for Woodland Village phases 10-17:

Post Office Box 33822  
Reno, Nevada 89533

2. Name, Address and type of Common Interest Community:

Woodland Village, a Master Planned Community  
Reno, Nevada 89508

3. General Description of the Common Interest Community:

Woodland Village is a master planned, mixed use common interest community (the "Community"). It is anticipated, but no assurance is made, that there will be a maximum total of up to three thousand (3,000) residential lots and 50,000 +/- square feet of commercial space completed in the Community.

Developer anticipates that all construction will be completed around December of 2016.

The Developer discloses that this anticipated schedule is an estimate only and may not be followed.

The recreational amenities include:

12,000 +/- square foot recreation building in village center currently operated by the YMCA of the Sierra.

Parks are constructed using park impact fees paid on each home. Although likely, there is no assurance that the entire amount of these fees, approximately \$2 million (based on \$1000 each for 2,000 homes), will be spent in Woodland Village. Currently 3 Washoe County accepted parks have been built within Woodland Village. The parks built are: Forest Park (+/- 5 acres), Rock Park (+/- 2 acres), and Village Center Park (+/- 11 acres).

#### 4. Documents:

Unless otherwise noted, the following documents are attached to this Public Offering Statement and incorporated by reference:

- a. Amended and Restated Declaration of Covenants, Conditions and Restrictions for Woodland Village ("Declaration"), and all amendments thereto are attached hereto as Exhibit "A".
- b. Bylaws of Woodland Village Association are attached hereto as Exhibit "B".
- c. Woodland Village Property Usage Rules are attached hereto as Exhibit "C".
- d. Woodland Village Design Handbook is attached hereto as Exhibit "D".
- e. Woodland Village Association Landscape Manual is attached hereto as Exhibit "E".
- f. The current Balance Sheet for Woodland Village Association is attached hereto as Exhibit "F".
- g. The current Budget for Woodland Village Association is attached hereto as Exhibit "G". The presently projected monthly assessment for common expenses per Unit is \$32 for residential Units and \$32 per each 1,400 square feet of commercial Unit improvements as more particularly set forth in the Declaration.
- h. The information statement required by NRS 116.4103(1) is attached hereto as Exhibit "H".
- i. The current water rates from Utilities, Inc. of Nevada are attached hereto as Exhibit "I".

#### 5. Services or Subsidies not reflected in the budget:

The Developer is not providing any services or paying any expenses with regard to the Community that it anticipates to be a Common Expense of the Association at any subsequent time. However, Developer is paying the expenses attributable to the real property subject to developmental rights. Upon the exercise, expiration or termination of the developmental rights, the expenses in connection with such real property will become a liability of the Association or the individual Unit Owners.

6. Initial or Special Fees:

There are no initial or special fees to be collected by the Developer from each Unit buyer at closing of such buyer's Unit.

7. Limited Warranties:

Developer will, at its expense, secure or cause to be secured and provide to each buyer a home warranty or at the Developer's sole option and expense, some other type of similar third-party extended warranty protection plan. In addition to the foregoing, Developer shall perform or cause to be performed any warranty work required to comply with the Developer's obligations under the home owners warranty or similar third-party extended warranty provided to a buyer.

**ANY OTHER PROVISION HEREIN NOTWITHSTANDING, ALL OTHER EXPRESS WARRANTIES AND ALL IMPLIED WARRANTIES ARE DISCLAIMED AND EXCLUDED BY DEVELOPER TO THE MAXIMUM EXTENT PERMITTED BY LAW. NO PROMISES, WARRANTIES, REPRESENTATIONS OR COMMITMENTS WILL BE BINDING ON DEVELOPER OTHER THAN THOSE REDUCED TO WRITING AND INCLUDED IN THE PURCHASE AGREEMENT AND/OR THIS PUBLIC OFFERING STATEMENT. THE DESCRIPTION OF EXPRESS AND IMPLIED WARRANTIES BELOW SET FORTH IS INFORMATIONAL ONLY, AND SUCH DESCRIPTION SHALL IN NO WAY LIMIT THE DISCLAIMER AND EXCLUSION OF SUCH WARRANTIES SET FORTH IN THIS PARAGRAPH.**

Without limiting the scope of the foregoing, no express warranty is made by: (a) any affirmation of fact or promise that the Unit or any right or use related thereto will conform to the affirmation of fact or promise made; (b) the display of any model or the description of any physical characteristic of the improvements or the Community, including plans and specifications; (c) any description of the quantity or extent of the real estate comprising the Community, including plots or surveys; and (d) any representation made by any agent of Developer that a buyer may put the Unit to a specified use, other than residential as to residential Units. All implied warranties (including, without limitation, any implied warranty of merchantability, fitness for particular purpose, habitability and

workmanship) are hereby disclaimed and excluded by Developer, except only for implied warranties of quality pursuant to NRS 116.4114, and those accrue only as specified in NRS 116.4116(2) (a).

The statutory warranties which may be created pursuant to the Nevada Common Interest Ownership Act, NRS Chapter 116 (the "Act") are set forth in Exhibit "J" attached hereto.

8. Buyer's Right to Cancel:

Unless the buyer or his/her agent has personally inspected the Unit, the buyer may cancel, by written notice, any contract for purchase of a Unit from the Developer, until midnight of the fifth calendar day following the date of execution of the contract for purchase of the Unit.

9. Unsatisfied Judgments or Pending Suits Against the Association:

None.

10. Fees or Charges for Use of Common Areas:

There are no current or expected fees or charges to be paid by the Owners of Units for use of the Common Areas or other facilities related to the Community, except for the Recreation Building for which use fees shall be charged as provided in the Declaration.

11. Developmental Rights:

Developer reserves the right to create a maximum number of three thousand (3,000) Units. With respect to the additional eight hundred seventy two (972) Units which may be created after the initial phase of two thousand twenty eight (2,028) Units:

- a. except as provided in Article 3 of the Declaration, no representations are made regarding restrictions of use for future Units;
- b. buildings or other improvements in future phases that may be erected pursuant to Developer's developmental rights will be compatible, generally, with existing buildings and improvements in terms of architectural style, quality of construction and size, but no assurances are made that such features of those buildings and improvements will be specifically in keeping with existing buildings and improvements in the Community;
- c. no assurances are made as to the extent or type of other improvements or limited common areas that may be created within any part of the Community pursuant to Developer's developmental rights;

- d. no assurances are made as to the location of any building or other improvement that may be constructed or made within the Community pursuant to Developer's developmental rights;
- e. no assurances are made that any limited common areas created pursuant to Developer's developmental rights will be of the same general types and sizes as the limited common areas within other parts of the Community;
- f. no assurances are made that the proportion of limited common areas, if any, to Units created pursuant to any developmental right reserved by Developer will be approximately equal to the proportion existing within other parts of the Community;
- g. all restrictions in the Declaration affecting use, occupancy and alienation of Units will apply to all Units created pursuant to any developmental right reserved by Developer; and
- h. no assurances are made whatsoever as to the foregoing with respect to any portion of the property subject to Developer's developmental rights if such developmental rights are not exercised by Developer.

DATED this 12<sup>th</sup> day of February, 2009  
DEVELOPER:

Lifestyle Homes

Attachments:

EXHIBIT "A": Declaration  
EXHIBIT "B": Bylaws  
EXHIBIT "C": Woodland Village Property Usage Rules  
EXHIBIT "D": Woodland Village Design Handbook  
EXHIBIT "E": Woodland Village Landscape Manual  
EXHIBIT "F": Current Balance Sheet of Association  
EXHIBIT "G": Current Budget of Association  
EXHIBIT "H": Information Statement  
EXHIBIT "I": Current Utilities, Inc. of Nevada Water Rates  
EXHIBIT "J": Statutory Warranties