

Fact Sheet

FOUNDED: 2003

**ABOUT CLIFTON
MERIDIAN LLC:** Clifton Meridian LLC is a real estate development firm specializing in building upscale residential projects located primarily in Mexico. The company currently has over \$170 million of condominium projects under development in Puerto Peñasco, Sonora, Mexico.

VISION: Clifton Meridian has a deep commitment to the town of Puerto Peñasco, and continues to provide support toward the positive growth of the community. In addition, Clifton Meridian will look for development and investment opportunities outside of the Puerto Peñasco market, specifically focusing on the San Carlos area and the Baja peninsula.

KEY EXECUTIVES: Patrick Clifton- CEO and Founder
Charlie Muratore – Operating Partner
Jason Silkey – Director of Development

**NUMBER OF
EMPLOYEES:** 8

**CURRENT CLIFTON
MERIDIAN PROJECTS:** *Las Fuentes del Mar*, Puerto Penasco, Mexico
La Perla del Mar, Puerto Penasco, Mexico
Los Patio Privados, Puerto Penasco, Mexico

WEBSITE www.cliftonmeridian.com
www.laperladelmarinfo.com
www.lospatiosprivados.com
www.lasfuentesdelmar.com



Corporate Backgrounder

In the summer of 1975, The Clifton Family of Tucson, Arizona, took their first vacation to the shores of Puerto Peñasco, Mexico. In search of sandy white beaches and serene ocean waves, the family became instantly enamored with the lifestyle and the beauty of the sleepy beach town. At the time, Puerto Peñasco (known to many of its American residents and visitors as “Rocky Point”) was desolate, with no running water or electricity. Nevertheless, the Clifton family knew that the culture and scenic environment would attract American tourists looking for an inexpensive and easily accessible beachside escape.

As the town continued to grow, the Clifton Family secured its ties with the community. Patrick Clifton, son of Rodger and Jeanette Clifton, envisioned a thriving second-home destination in Puerto Peñasco and increasingly invested in its undiscovered real estate market. An experienced entrepreneur, Patrick initially began investing in Puerto Peñasco with his father, and based on that success and the increasing land opportunities in Peñasco, formed the develop company *Clifton Meridian LLC* in 2003.

Clifton Meridian LLC was born as a Scottsdale, Ariz.-based real estate development firm focused on upscale residential beach communities in Mexico. Clifton Meridian purchased its first large parcel of land in the exclusive gated community of Las Conchas in Puerto Peñasco, where it is developing the *Las Fuentes del Mar* private home and villa community. The company has also broken ground on *La Perla del Mar*, located in the popular El Mirador section of Puerto Peñasco, adjacent to the town’s best shopping and dining. *La Perla del Mar* is the first high-rise, luxury community in the town’s Mirador section. Clifton Meridian has most recently broken ground on *Los Patios Privados*, a low-density condominium community located 4 blocks from the beach and within walking distance to the city’s center.

As Clifton Meridian continues to develop luxury residential properties in Puerto Peñasco, the town itself continues to grow and flourish. In 2006, the market welcomed

over 1.6 million visitors, a number predicted to jump to more than three million in less than five years. Key infrastructures planned by the Mexican government, such as the Coastal Highway and Nautical Ladder, will simplify travel into the Puerto Penasco community. Mr. Clifton estimates that in ten years, Puerto Peñasco will expand to three or four times its current size. In addition to its interests in the popular coastal town of “Rocky Point,” Clifton Meridian is also researching future development opportunities in other coastal regions of Mexico, as well several other emerging beachfront markets globally.



Patrick Clifton
Founder, Chairman and CEO
Clifton Meridian, LLC

Patrick Clifton is the founder, CEO and Chairman of Clifton Meridian LLC, a real estate development firm based in Scottsdale, Arizona. Mr. Clifton's firm focuses on upscale residential projects located primarily in Mexico. Currently, they have condominium projects under development in Puerto Penasco and Sonora, Mexico that are valued at over \$150,000,000.

In addition, Mr. Clifton currently serves as Chairman and CEO of FleetPro Truck Wash, which he co-founded in March of 2003. He helps FleetPro focus on building a chain of full service automated assisted truck washes adjacent to existing high volume travel centers.

Mr. Clifton's has founded several successful businesses, including AutoAuto Wash, the largest independent owner/operator of petroleum-based car washes in the U.S. Mr. Clifton served as the CEO and Chairmen of AutoAuto Wash from 1998-2003. Mr. Clifton also founded SpinCycle Inc., the largest coin-operated laundry chain in the United States. Mr. Clifton served as the CEO and Chairman of SpinCycle Inc from 1996 to 1998, and was responsible for introducing over 100 large format "superstore" laundry units in less than two years.

Mr. Clifton also served as President and CEO of Northstar Restaurants, Inc. the Boston Market area developer for the upper Midwest and Co- CEO of Mid-America Entertainment Company which was the Blockbuster Video franchisee for the Minneapolis/St. Paul area. In 2002, Mr. Clifton was chosen as an Entrepreneurial Fellow of the Karl Eller Center at the University of Arizona. Through Mr. Clifton's hard work and dedication, it is clear that his entrepreneurial skills represent his passion to succeed.



Jason Silkey
Director of Development
Clifton Meridian, LLC

Jason Silkey is the Director of Development at Clifton Meridian LLC, a real estate development firm based in Scottsdale, Arizona. Clifton Meridian LLC focuses on building upscale residential projects located primarily in Mexico.

Mr. Silkey's responsibilities at Clifton Meridian include directing the marketing and sales efforts for *La Perla del Mar*, *Las Fuentes del Mar*, and *Los Patios Privados*, three major luxury condominium developments that are valued at over \$150 million in Rocky Point, Mexico. Mr. Silkey has been instrumental in driving project costs down while working with US based suppliers, designers and architects on Clifton Meridian's developments.

Mr. Silkey's background and experience includes commercial construction and demolition; start-ups in the Health and Fitness industry; and most recently marketing, outside sales, and sales management in the digital hardware and software industry. Mr. Silkey graduated with a BA in English from Boston College. He resides in both Phoenix, Arizona and in Puerto Penasco, Mexico.



Charles Muratore
CPA – Operating Partner
Clifton Meridian LLC

Charles Muratore is a licensed general contractor in the State of Arizona and has been involved in all phases of construction and real estate development including site selection, project design, construction management, financing and sales for Clifton Meridian's Puerto Penasco developments. Mr. Muratore has been a licensed CPA for the past 15 years, and his experience includes employment with a large Arizona-based home builder, where he was responsible for modeling and analyzing pricing and costs, and for management of lender financing.

During the past eighteen months, Mr. Muratore has been living full-time in Puerto Penasco while and working on development projects including single family residential, commercial/office buildings, hotels, restaurants and large condo projects. Mr. Muratore has formed strong relationships with local architects, builders, engineers, accountants, banks and city officials.

Mr. Muratore has held financial management positions within the cable television, lumber and beverage distribution industries and was previously the CFO of a Tucson-based telecommunications company. He graduated in 1987 with a BSBA in Accounting from the University of Arizona.