

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

|                                                  |              |
|--------------------------------------------------|--------------|
| OMB APPROVAL                                     |              |
| OMB Number:                                      | 3235-0076    |
| Expires:                                         | May 31, 2005 |
| Estimated average burden<br>hours per form ..... | 1            |



FORM D

NOTICE OF SALE OF SECURITIES  
PURSUANT TO REGULATION D,  
SECTION 4(6), AND/OR  
UNIFORM LIMITED OFFERING EXEMPTION

|               |        |
|---------------|--------|
| SEC USE ONLY  |        |
| Prefix        | Serial |
| DATE RECEIVED |        |

Name of Offering ( check if this is an amendment and name has changed, and indicate change.)  
Limited liability company interests

Filing Under (Check box(es) that apply):  Rule 504  Rule 505  Rule 506  Section 4(6)  ULOE  
Type of Filing:  New Filing  Amendment

A. BASIC IDENTIFICATION DATA

1. Enter the information requested about the issuer

Name of Issuer ( check if this is an amendment and name has changed, and indicate change.)  
Long Point Holdings, LLC

Address of Executive Offices (Number and Street, City, State, Zip Code) Telephone Number (Including Area Code)  
11777 San Vicente Blvd., Suite 900, Los Angeles, CA 90049 (310) 820-6661

Address of Principal Business Operations (Number and Street, City, State, Zip Code) Telephone Number (Including Area Code)  
6610 Palos Verdes Drive South, Rancho Palos Verdes, CA 90275 same as above

Brief Description of Business: Development, sales and operation of resort real estate, related services and amenities.

Type of Business Organization

corporation  limited partnership, already formed  other (please specify)  
 business trust  limited partnership, to be formed limited liability company

Actual or Estimated Date of Incorporation or Organization: Month Year  Actual  Estimated  
September 2004

Jurisdiction of Incorporation or Organization: (Enter two-letter U.S. Postal Service abbreviation for State: DE  
CN for Canada, FN for other foreign jurisdiction)

GENERAL INSTRUCTIONS

Federal:

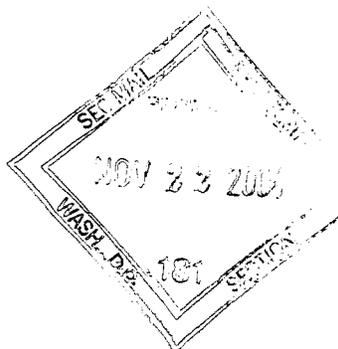
Who Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or 15 U.S.C. 77d(6).

When to File: A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which it is due, on the date it was mailed by United States registered or certified mail to that address.

Where to File: U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549.

Copies Required: Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

Information Required: A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the



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FINANCIAL

BAW

A. BASIC IDENTIFICATION DATA

2. Enter the information requested for the following:

- Each promoter of the issuer, if the issuer has been organized within the past five years;
- Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;
- Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
- Each general and managing partner of partnership issuers.

Check Box(es)  Promoter  Beneficial Owner  Executive Officer  
that Apply:  Director  General and/or Managing Partner

Full Name (Last name first, if individual)  
DDC Long Point, LLC

Business or Residence Address (Number and Street, City, State, Zip Code)  
11777 San Vicente Boulevard, Suite 900, Los Angeles, CA 90049

Check Box(es)  Promoter  Beneficial Owner  Executive Officer  
that Apply:  Director  General and/or Managing Partner

Full Name (Last name first, if individual)  
DCM Investors I, LLC

Business or Residence Address (Number and Street, City, State, Zip Code)  
4350 Von Karman Avenue, Fourth Floor, Newport Beach, CA 92660

Check Box(es)  Promoter  Beneficial Owner  Executive Officer  
that Apply:  Director  General and/or Managing Partner

Full Name (Last name first, if individual)  
HS Portfolio, L.P.

Business or Residence Address (Number and Street, City, State, Zip Code)  
2101 E. Coast Hwy., Third Floor, Corona del Mar, CA 92625

Check Box(es)  Promoter  Beneficial Owner  Executive Officer  
that Apply:  Director  General and/or Managing Partner

Full Name (Last name first, if individual)  
Pacific Realty Associates, L.P.

Business or Residence Address (Number and Street, City, State, Zip Code)  
15350 S.W. Sequoia Parkway, Suite 300, Portland, OR 97224

Check Box(es)  Promoter  Beneficial Owner  Executive Officer  
that Apply:  Director  General and/or Managing Partner

Full Name (Last name first, if individual)  
Richard J. Riordan Trust U/D/T 6/26/93, as amended

Business or Residence Address (Number and Street, City, State, Zip Code)  
c/o J. Arthur Greenfield and Co. LLP, 924 Westwood Boulevard, Suite 100, Los Angeles, CA 90024

Check Box(es)  Promoter  Beneficial Owner  Executive Officer  
that Apply:  Director  General and/or Managing Partner

Full Name (Last name first, if individual)  
Teachers Insurance and Annuity Association of America

Business or Residence Address (Number and Street, City, State, Zip Code)  
730 Third Avenue, New York, NY 10017-3206

Check Box(es)  Promoter  Beneficial Owner  Executive Officer  
that Apply:  Director  General and/or Managing Partner

Full Name (Last name first, if individual)  
York Long Point Associates, L.P.

Business or Residence Address (Number and Street, City, State, Zip Code)  
6610 Palos Verdes Drive South, Rancho Palos Verdes, CA 90275

Check Box(es)  Promoter  Beneficial Owner  Executive Officer  
that Apply:  Director  General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

**B. INFORMATION ABOUT OFFERING**

1. Has the issuer sold, or does the issuer intend to sell, to non-accredited investors in this offering? ..... Yes  No

Answer also in Appendix, Column 2, if filing under ULOE.

2. What is the minimum investment that will be accepted from any individual? N/A

3. Does the offering permit joint ownership of a single unit? ..... Yes  No

4. Enter the information requested for each person who has been or will be paid or given, directly or indirectly, any commission or similar remuneration for solicitation of purchasers in connection with sales of securities in the offering. If a person to be listed is an associated person or agent of a broker or dealer registered with the SEC and/or with a state or states, list the name of the broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer only.

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States)..... All States

|      |      |      |      |      |      |      |      |      |      |      |      |      |
|------|------|------|------|------|------|------|------|------|------|------|------|------|
| [AL] | [AK] | [AZ] | [AR] | [CA] | [CO] | [CT] | [DE] | [DC] | [FL] | [GA] | [HI] | [ID] |
| [IL] | [IN] | [IA] | [KS] | [KY] | [LA] | [ME] | [MD] | [MA] | [MI] | [MN] | [MS] | [MO] |
| [MT] | [NE] | [NV] | [NH] | [NJ] | [NM] | [NY] | [NC] | [ND] | [OH] | [OK] | [OR] | [PA] |
| [RI] | [SC] | [SD] | [TN] | [TX] | [UT] | [VT] | [VA] | [VA] | [WV] | [WI] | [WY] | [PR] |

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States)..... All States

|      |      |      |      |      |      |      |      |      |      |      |      |      |
|------|------|------|------|------|------|------|------|------|------|------|------|------|
| [AL] | [AK] | [AZ] | [AR] | [CA] | [CO] | [CT] | [DE] | [DC] | [FL] | [GA] | [HI] | [ID] |
| [IL] | [IN] | [IA] | [KS] | [KY] | [LA] | [ME] | [MD] | [MA] | [MI] | [MN] | [MS] | [MO] |
| [MT] | [NE] | [NV] | [NH] | [NJ] | [NM] | [NY] | [NC] | [ND] | [OH] | [OK] | [OR] | [PA] |
| [RI] | [SC] | [SD] | [TN] | [TX] | [UT] | [VT] | [VA] | [VA] | [WV] | [WI] | [WY] | [PR] |

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States)..... All States

|      |      |      |      |      |      |      |      |      |      |      |      |      |
|------|------|------|------|------|------|------|------|------|------|------|------|------|
| [AL] | [AK] | [AZ] | [AR] | [CA] | [CO] | [CT] | [DE] | [DC] | [FL] | [GA] | [HI] | [ID] |
| [IL] | [IN] | [IA] | [KS] | [KY] | [LA] | [ME] | [MD] | [MA] | [MI] | [MN] | [MS] | [MO] |
| [MT] | [NE] | [NV] | [NH] | [NJ] | [NM] | [NY] | [NC] | [ND] | [OH] | [OK] | [OR] | [PA] |
| [RI] | [SC] | [SD] | [TN] | [TX] | [UT] | [VT] | [VA] | [VA] | [WV] | [WI] | [WY] | [PR] |

**C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS**

1. Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if answer is "none" or "zero." If the transaction is an exchange offering, check this box  and indicate in the columns below the amounts of the securities offering for exchange and already exchanged.

| Type of Security                                                   | Aggregate Offering Price | Amount Already Sold  |
|--------------------------------------------------------------------|--------------------------|----------------------|
| Debt .....                                                         | \$ _____ N/A             | \$ _____ N/A         |
| Equity .....                                                       | \$ _____ N/A             | \$ _____ N/A         |
| <input type="checkbox"/> Common <input type="checkbox"/> Preferred |                          |                      |
| Convertible Securities (including warrants) -- included in Debt    | \$ _____ N/A             | \$ _____ N/A         |
| Partnership Interests .....                                        | \$ _____ N/A             | \$ _____ N/A         |
| Other (Specify) <u>LLC interests</u> .....                         | \$ <u>95,000,000</u>     | \$ <u>95,000,000</u> |
| Total .....                                                        | \$ <u>95,000,000</u>     | \$ <u>95,000,000</u> |

Answer also in Appendix, Column 3, if filing under ULOE.

2. Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."

|                                               | Number Investors | Aggregate Dollar Amount of Purchases |
|-----------------------------------------------|------------------|--------------------------------------|
| Accredited Investors .....                    | <u>10</u>        | \$ <u>95,000,000</u>                 |
| Non-accredited Investors .....                | _____            | \$ _____                             |
| Total (for filings under Rule 504 only) ..... | _____            | \$ _____                             |

Answer also in Appendix, Column 4, if filing under ULOE.

3. If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, in the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C - Question 1.

| Type of Offering   | Type of Security | Dollar Amount Sold |
|--------------------|------------------|--------------------|
| Rule 505 .....     | _____            | \$ _____           |
| Regulation A ..... | _____            | \$ _____           |
| Rule 504 .....     | _____            | \$ _____           |
| Total              | _____            | \$ _____           |

4. a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the issuer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate.

|                                                            |                                     |                   |
|------------------------------------------------------------|-------------------------------------|-------------------|
| Transfer Agent's Fees .....                                | <input type="checkbox"/>            | \$ _____          |
| Printing and Engraving Costs .....                         | <input type="checkbox"/>            | \$ _____          |
| Legal Fees .....                                           | <input checked="" type="checkbox"/> | \$ <u>500,000</u> |
| Accounting Fees .....                                      | <input type="checkbox"/>            | \$ _____          |
| Engineering Fees .....                                     | <input type="checkbox"/>            | \$ _____          |
| Sales Commissions (specify finders' fees separately) ..... | <input type="checkbox"/>            | \$ _____          |
| Other Expenses (Identify) Blue Sky fees .....              | <input checked="" type="checkbox"/> | \$ <u>2,685</u>   |
| Total .....                                                | <input checked="" type="checkbox"/> | \$ <u>502,685</u> |

b. Enter the difference between the aggregate offering price given in response to Part C - Question 1 and total expenses furnished in response to Part C - Question 4.a. This difference is the "adjusted gross proceeds to the issuer"

\$ 94,497,315

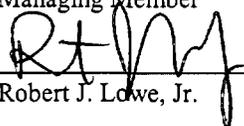
**C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS**

5. Indicate below the amount of the adjusted gross proceeds to the issuer used or proposed to be used for each of the purposes shown. If the amount for any purpose is not known, furnish an estimate and check the box to the left of the estimate. The total of the payments listed must equal the adjusted gross proceeds to the issuer set forth in response to Part C - Question 4.b above.

|                                                                                                                                                                                                     | Payment to Officers,<br>Directors, & Affiliates | Payment To Others                                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------|---------------------------------------------------|
| Salaries and fees .....                                                                                                                                                                             | <input type="checkbox"/> \$ _____               | <input type="checkbox"/> \$ _____                 |
| Purchase of real estate .....                                                                                                                                                                       | <input type="checkbox"/> \$ _____               | <input type="checkbox"/> \$ _____                 |
| Purchase, rental or leasing and installation of machinery and equipment .....                                                                                                                       | <input type="checkbox"/> \$ _____               | <input type="checkbox"/> \$ _____                 |
| Construction or leasing of plant buildings and facilities .....                                                                                                                                     | <input type="checkbox"/> \$ _____               | <input type="checkbox"/> \$ _____                 |
| Acquisition of other businesses (including the value of securities involved in this offering that may be used in exchange for the assets or securities of another issuer pursuant to a merger)..... | <input type="checkbox"/> \$ _____               | <input type="checkbox"/> \$ _____                 |
| Repayment of indebtedness .....                                                                                                                                                                     | <input type="checkbox"/> \$ _____               | <input type="checkbox"/> \$ _____                 |
| Working capital .....                                                                                                                                                                               | <input type="checkbox"/> \$ _____               | <input checked="" type="checkbox"/> \$94,497,315  |
| Other (specify): _____                                                                                                                                                                              | <input type="checkbox"/> \$ _____               | <input type="checkbox"/> \$ _____                 |
| _____                                                                                                                                                                                               | <input type="checkbox"/> \$ _____               | <input type="checkbox"/> \$ _____                 |
| Column Totals .....                                                                                                                                                                                 | <input type="checkbox"/> \$ _____               | <input checked="" type="checkbox"/> \$94,497,315  |
| Total Payments Listed (column totals added).....                                                                                                                                                    |                                                 | <input checked="" type="checkbox"/> \$ 94,497,315 |

**D. FEDERAL SIGNATURE**

The issuer had duly caused this notice to be signed by the undersigned duly authorized person. If this notice is filed under Rule 505, the following signature constitutes an undertaking by the issuer to furnish to the U.S. Securities and Exchange Commission, upon written request of its staff, the information furnished by the issuer to any non-accredited investor pursuant to paragraph (b)(2) of Rule 502.

|                                                                                                                                                                                                                                                                                                                                                  |                                                                                         |                          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|--------------------------|
| Issuer (Print or Type)<br>Long Point Holdings, LLC                                                                                                                                                                                                                                                                                               |                                                                                         | Date<br>November 5, 2004 |
| Name of Signer (Print or Type)<br><br>By: DDC LONG POINT, LLC,<br>a Delaware limited liability company<br>Its: Manager<br><br>By: Destination Development Corporation,<br>a California corporation<br>Its: Managing Member<br><br>By: <br>Robert J. Lowe, Jr. | Title of Signer (Print or Type)<br><br>President of Destination Development Corporation |                          |

**ATTENTION**

Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001.)

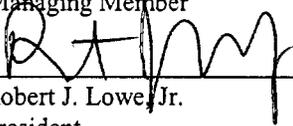
**E. STATE SIGNATURE**

1. Is any party described in 17 CFR 230.252(c), (d), (e) or (f) presently subject to any of the disqualification provisions of such rule? ..... Yes  No

See Appendix, Column 5, for state response.

2. The undersigned issuer hereby undertakes to furnish to the state administrator of any state in which the notice is filed, a notice on Form D (17 CFR 239.500) at such times as required by state law.
3. The undersigned issuer hereby undertakes to furnish to any state administrators, upon written request, information furnished by the issuer to offerees.
4. The undersigned issuer represents that the issuer is familiar with the conditions that must be satisfied to be entitled to the Uniform limited Offering Exemption (ULOE) of the state in which this notice is filed and understands that the issuer claiming the availability of this exemption has the burden of establishing that these conditions have been satisfied.

The issuer has read this notification and knows the contents to be true and has duly caused this notice to be signed on its behalf by the undersigned duly authorized person.

|                                                                                                                                                                                                                                                                                                                                                               |                                                                                         |                          |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|--------------------------|
| Issuer (Print or Type)<br>Long Point Holdings, LLC                                                                                                                                                                                                                                                                                                            |                                                                                         | Date<br>November 5, 2004 |
| Name of Signer (Print or Type)<br><br>By: DDC LONG POINT, LLC,<br>a Delaware limited liability company<br>Its: Manager<br><br>By: Destination Development Corporation,<br>a California corporation<br>Its: Managing Member<br><br>By: <br>Robert J. Lowe, Jr.<br>President | Title of Signer (Print or Type)<br><br>President of Destination Development Corporation |                          |

Print the name and title of the signing representative under his signature for the state portion of this form. One copy of every notice on Form D must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

APPENDIX

| 1     | 2                                                                   |    | 3                                   | 4                                                                              |                                                                |                                    |        | 5   |                                                                                                  |
|-------|---------------------------------------------------------------------|----|-------------------------------------|--------------------------------------------------------------------------------|----------------------------------------------------------------|------------------------------------|--------|-----|--------------------------------------------------------------------------------------------------|
|       | Intend to sell to non-accredited investors in State (Part B-Item 1) |    |                                     | Type of security and aggregate offering price offered in State (Part C-Item 1) | Type of investor and amount purchased in State (Part C-Item 2) |                                    |        |     | Disqualification under State ULOE (if yes, attach explanation of waiver granted (Part E-Item 1)) |
| State | Yes                                                                 | No | Limited liability company interests | Number of Accredited Investors                                                 | Amount                                                         | Number of Non-Accredited Investors | Amount | Yes | No                                                                                               |
| AL    |                                                                     |    |                                     |                                                                                |                                                                |                                    |        |     |                                                                                                  |
| AK    |                                                                     |    |                                     |                                                                                |                                                                |                                    |        |     |                                                                                                  |
| AZ    |                                                                     |    |                                     |                                                                                |                                                                |                                    |        |     |                                                                                                  |
| AR    |                                                                     |    |                                     |                                                                                |                                                                |                                    |        |     |                                                                                                  |
| CA    |                                                                     | X  | \$59,000,000                        | 7                                                                              | \$59,000,000                                                   | -0-                                | -0-    |     | X                                                                                                |
| CO    |                                                                     |    |                                     |                                                                                |                                                                |                                    |        |     |                                                                                                  |
| CT    |                                                                     |    |                                     |                                                                                |                                                                |                                    |        |     |                                                                                                  |
| DE    |                                                                     |    |                                     |                                                                                |                                                                |                                    |        |     |                                                                                                  |
| DC    |                                                                     |    |                                     |                                                                                |                                                                |                                    |        |     |                                                                                                  |
| FL    |                                                                     |    |                                     |                                                                                |                                                                |                                    |        |     |                                                                                                  |
| GA    |                                                                     |    |                                     |                                                                                |                                                                |                                    |        |     |                                                                                                  |
| HI    |                                                                     |    |                                     |                                                                                |                                                                |                                    |        |     |                                                                                                  |
| ID    |                                                                     |    |                                     |                                                                                |                                                                |                                    |        |     |                                                                                                  |
| IL    |                                                                     |    |                                     |                                                                                |                                                                |                                    |        |     |                                                                                                  |
| IN    |                                                                     |    |                                     |                                                                                |                                                                |                                    |        |     |                                                                                                  |
| IA    |                                                                     |    |                                     |                                                                                |                                                                |                                    |        |     |                                                                                                  |
| KS    |                                                                     |    |                                     |                                                                                |                                                                |                                    |        |     |                                                                                                  |
| KY    |                                                                     |    |                                     |                                                                                |                                                                |                                    |        |     |                                                                                                  |
| LA    |                                                                     |    |                                     |                                                                                |                                                                |                                    |        |     |                                                                                                  |
| ME    |                                                                     |    |                                     |                                                                                |                                                                |                                    |        |     |                                                                                                  |
| MD    |                                                                     |    |                                     |                                                                                |                                                                |                                    |        |     |                                                                                                  |
| MA    |                                                                     |    |                                     |                                                                                |                                                                |                                    |        |     |                                                                                                  |
| MI    |                                                                     |    |                                     |                                                                                |                                                                |                                    |        |     |                                                                                                  |

APPENDIX

|    |  |   |              |   |              |     |     |  |   |
|----|--|---|--------------|---|--------------|-----|-----|--|---|
| MN |  |   |              |   |              |     |     |  |   |
| MS |  |   |              |   |              |     |     |  |   |
| MO |  |   |              |   |              |     |     |  |   |
| MT |  |   |              |   |              |     |     |  |   |
| NE |  |   |              |   |              |     |     |  |   |
| NV |  |   |              |   |              |     |     |  |   |
| NH |  |   |              |   |              |     |     |  |   |
| NJ |  |   |              |   |              |     |     |  |   |
| NM |  |   |              |   |              |     |     |  |   |
| NY |  | X | \$26,000,000 | 2 | \$26,000,000 | -0- | -0- |  | X |
| NC |  |   |              |   |              |     |     |  |   |
| ND |  |   |              |   |              |     |     |  |   |
| OH |  |   |              |   |              |     |     |  |   |
| OK |  |   |              |   |              |     |     |  |   |
| OR |  | X | \$10,000,000 | 1 | \$10,000,000 | -0- | -0- |  | X |
| PA |  |   |              |   |              |     |     |  |   |
| RI |  |   |              |   |              |     |     |  |   |
| SC |  |   |              |   |              |     |     |  |   |
| SD |  |   |              |   |              |     |     |  |   |
| TN |  |   |              |   |              |     |     |  |   |
| TX |  |   |              |   |              |     |     |  |   |
| UT |  |   |              |   |              |     |     |  |   |
| VT |  |   |              |   |              |     |     |  |   |
| VA |  |   |              |   |              |     |     |  |   |
| WA |  |   |              |   |              |     |     |  |   |
| WV |  |   |              |   |              |     |     |  |   |
| WI |  |   |              |   |              |     |     |  |   |
| WY |  |   |              |   |              |     |     |  |   |
| PR |  |   |              |   |              |     |     |  |   |