

WHEN RECORDED RETURN TO:

City Clerk's Office  
City of Chandler  
MS 606  
P. O. Box 4008  
Chandler, Arizona 85244-4008

## DEVELOPMENT AGREEMENT

This development agreement (the "Agreement") is entered into effective as of \_\_\_\_\_, 2025, (the "Effective Date"), by and between the City of Chandler, an Arizona municipal corporation ("City"), and BA Price Owner LLC, a Delaware limited liability company ("Developer"). City and Developer are each a "Party" to this Agreement and may be referred to collectively in this Agreement as "Parties."

**1. Recitals.** As background to this Agreement, the Parties recite, acknowledge and confirm the following, each of which shall be a material term and provision of this Agreement:

1.1 Developer owns real property generally located at 3380 South Price Road in Chandler, which property is legally described in **Exhibit A** attached hereto (the "Property").

1.2 Within the Property is an existing industrial building and accessory data center structure and operation that uses Water-Based Cooling Systems (defined in Section 10 herein) within the building.

1.3 Developer will redevelop the Property by demolishing the existing industrial building and accessory data center structure and constructing a new data center for artificial intelligence and advanced computing uses ("AI Data Center") and additional employment buildings ("Build-to-Suit/Tech Park Buildings") as more fully described in Recital 1.4.

1.4 The Chandler City Council has, in conjunction with the approval of this Agreement, approved Developer's request to rezone the Property to Planned Area Development with a Mid-Rise Overlay ("Rezoning Approval"), which provides for a mix of advanced technology driven uses, including artificial intelligence, advanced computing, tech, research and development business park, healthcare and bioscience, aviation and aerospace, office, information technology, and data center uses. The development plan proposes the decommissioning of the existing buildings and the addition of a new AI Data Center, with associated electrical substation, equipment and fixtures, and additional employment buildings

(“Build-to-Suit/Tech Park Buildings”), all within the Property as shown conceptually on **Exhibit B**.

1.5 The individual Tech Park Buildings shall be referred to herein by their letter designations on Exhibit B. Alternatively, the non-data center area could be developed as a campus-style build-to-suit in lieu of individual Tech Park Buildings.

1.6 Stipulations were added to the Rezoning Approval related to the cessation of Water-Based Cooling Systems in favor of Mechanical Cooling Systems and a closed loop system (defined in Section 10 herein) on the Property (the “Cooling Stipulations”). With this Agreement, the Parties intend to reduce water consumption on site by ensuring the transition of all existing Water-Based Cooling Systems to Mechanical Cooling Systems that do not rely on evaporative cooling or otherwise consume water as part of the process of cooling electronic computer servers housed within the AI Data Center.

1.7 Section 35-2214 of the City Code of the City of Chandler (“City Code”) contains certain requirements related to the development of new data centers and Sections 35-2214(3) through 35-2214(7) of the City Code contains requirements related to the measuring and containment of sound generated by those data centers (“Data Center Sound Requirements”).

1.8 The Parties desire to execute this Agreement following the Rezoning Approval by the Chandler City Council to provide another enforcement mechanism for the Cooling Stipulations and the Data Center Sound Requirements; to agree on the application of an element of the Data Center Sound Requirements as it relates to the Property; to outline development terms, phasing, and expectations, and to guarantee items related to penalty fees, taxes, public benefits, and donation agreements.

1.9 City and Developer are entering into this Agreement under A.R.S. § 9-500.05 to facilitate development within the City of Chandler.

1.10 City, by Resolution No. 5957, adopted on December \_\_, 2025, has authorized the execution and performance of this Agreement and has otherwise taken all action required by law to enter into this Agreement and make it binding upon City.

## **2. Performance Obligations.** City and Developer agree as follows:

2.1 Decommissioning of Water-Based Cooling Systems. The AI Data Center shall be engineered to utilize Mechanical Cooling Systems which may include closed-loop Water-Based Cooling Systems that do not require the on-going use of water provided that the water use for the AI Data Center does not exceed the Tier I Water Allocation for the Property as set forth in the Sustainable Water Use Application attached to this Agreement as **Exhibit C**. Developer shall commence the decommissioning of existing Water-Based Cooling Systems within sixty (60) days of the Effective Date. Developer understands that time is of the essence for removal of the Water-Based Cooling Systems on the Property pursuant to this Agreement. Upon issuance of a certificate of occupancy (“COO”) for the AI Data Center and during the remaining term of this Agreement, Developer may not use any Water-Based Cooling Systems within the AI Data Center other than a closed-loop system as described in



this Section. Upon Developer's request for a COO for the AI Data Center, and thereafter during the remainder of the term of this Agreement, in the event the City reasonably believes that the Developer is utilizing Water-Based Cooling Systems in violation of this Agreement, Developer shall allow City reasonable access to inspect the Property to verify that there are no Water-Based Cooling Systems in operation in violation of this Agreement. City will follow Developer and/or its customer's security protocols during such access visits and will provide Developer with reasonable advanced notice of the date and time of such access visits.

2.2 Water Meter. Concurrently with the decommissioning of Water-Based Cooling Systems described in Section 2.1 above, Developer shall remove and cap the existing water connection to the cooling towers. Upon completion of demolition of the existing improvements on the Property, or such earlier time as determined by Developer that does not compromise the health and safety of the public or create a hazardous condition on the Property, Developer shall remove all but one, two-inch city water meter on site to be utilized during the construction of the project. Upon completion of construction, Developer shall remove the two-inch meter and install a new one-inch city water meter to serve the AI Data Center and shall apply for additional water meters to serve the Build-to-Suit/Tech Park Buildings pursuant to and in compliance with the Sustainable Water Allocation Regulations set forth in City Code Chapter 52.

2.3 Demolition and Construction Stipulations. Developer shall:

A. Commence the demolition of Existing Buildings on the Property by the later of a) ninety (90) days after the Effective Date; or b) five (5) business days after Salt River Project's de-energization of the existing electrical services, Southwest Gas's removal and capping of its equipment, and confirmation from both utilities that it is safe to commence demolition. Developer shall request Salt River Project and Southwest Gas decommission and "safe-off" their equipment within 90 days after the Effective Date. The Developer shall complete demolition of Existing Buildings within 18 months after commencing demolition. "Existing Buildings" as used in this Section means structures capable of being leased and occupied.

B. Apply for a Certificate of Completion (COC) for Tech Park Building B prior to or concurrently with an application for a COO for any portion of the AI Data Center.

C. Record a deed restriction prohibiting construction of a data center as primary use anywhere on the Property except the southwest corner as legally described in the deed attached as **Exhibit D**, unless otherwise approved by the City.

D. Commence development for Tech Park Buildings E & F no later than January 1, 2031, provided that Developer's failure to commence development of Tech Park Buildings E & F within such timeframe shall not be an event of default, but will subject Developer to a Delay Penalty in the amount of \$200,000 annually, prorated per month commencing on January 1, 2031. Delay Penalty will be paid on the first regular business day of every month for each subsequent month which passes without Developer commencing development of Tech Park Buildings E & F. Subject to commercially reasonable force majeure



delays, development of Tech Buildings E & F shall be completed within 18 months of commencing development. A “force majeure” for purposes of this Agreement is any of the following circumstances beyond the reasonable control of the affected Party: failure of facilities, flood, earthquake, tornado, storm, fire, lightning, epidemic, war, riot, civil disturbance or disobedience, labor dispute, or restraint by court order, law, or regulation, which the affected Party is not able to overcome by exercise of due diligence.

E. Commence development for Tech Park Buildings C & D no later than January 1, 2032, provided that Developer’s failure to commence development of Tech Park Buildings C & D within such timeframe shall not be an event of default, but will subject Developer to a Delay Penalty in the amount of \$225,000 annually, prorated per month commencing on January 1, 2032. Delay Penalty will be paid on the first regular business day of every month for each subsequent month which passes without Developer commencing development of Tech Park Buildings C & D. Subject to commercially reasonable force majeure delays, development of Tech Buildings C & D shall be completed within 18 months of commencing development.

F. In the alternative scenario that a campus-style build-to-suit commercial development is planned in lieu of individual Tech Park Buildings, only the phasing terms and penalties of section 2.3(E) shall apply.

G. Developer’s timeframe for performance of its obligations under this Section shall be tolled, day-for-day, for each day that (i) the City’s review times for permits and approvals extend beyond the statutory timeframe allotted for such, and (ii) with respect to Section 2.3(D)–(E), the City, Developer, and a third party are negotiating or otherwise pursuing a transaction for a build-to-suit commercial development, which tolling timeframe shall commence (i) once a letter of intent (or its equivalent) has been executed by the Developer and the build-to-suit user, and delivered to the City’s Economic Development Director (confidential terms redacted), or (ii) with the approval of the City’s Economic Development Director. The maximum timeframe for the tolling of Developer’s performance pursuant to Section 2.3(G) (i) and (ii) shall be nine months.

2.4 Offsite Improvements. Developer shall be responsible for the construction of any public infrastructure improvements necessary for the development of the Property consistent with the provisions of this Agreement. Within ten (10) business days of the issuance of the building permit for the AI Data Center, Developer shall deposit the sum of \$2 million with the City’s Development Services Department to be applied to the costs of any such improvements, including the undergrounding required under Section 2.5. However, if the Developer’s agreement with Salt River Project includes obligations to perform or fund the public infrastructure otherwise expected to be covered by the \$2 million pre-payment to the city, the city shall issue a refund to the Developer or credit the amount to any remaining improvements to be completed. Upon written request from Developer, City shall refund any unused sums to Developer within thirty (30) business days of the issuance of a COO for any portion of the AI Data Center. Nothing in this Section shall be construed to limit Developer’s obligation to pay the total costs associated with public infrastructure improvements necessary for the development of the Property. To the extent that Developer constructs municipal public



infrastructure improvements that benefit properties other than the Property, City shall enter into a reimbursement agreement with Developer for the recovery of the costs of such improvements from the owners of such benefited properties.

2.5 Electrical Utilities. Developer shall underground all electric utility lines required to serve the Property and shall be responsible for its pro-rata share of all related costs, including the relocation of City utilities if any, as determined by Salt River Project. Developer shall not be responsible for any of City's obligations in the agreement between City and Salt River Project dated June 24, 2021, approved pursuant to Chandler City Council Resolution No. 5496, or any third-party's obligations in its agreement with Salt River Project.

2.6 Property and Transaction Privilege Tax Assessments. Developer and City desire to ensure consistent property tax revenue on the Property and covenant and agree that the property tax assessed on the Property and paid to the City, and the transaction privilege tax (TPT) assessed on the Property and paid to the City, or its consumption of electricity shall not be reduced upon the issuance of the final certificate of occupancy for the AI Data Center, notwithstanding any state or federal laws to the contrary. Should future state or federal incentives/tax reduction collections be enacted reducing revenue to the City, Developer annually will pay City an amount equal to the incentive/tax savings as a payment in lieu of taxes and all future payments will be in an amount equal to the highest year's payments with an annual adjustment for inflation, if any.

2.7 Employment.

A. Developer covenants and agrees that the Build-to-Suit/Tech Park Buildings shall create at least two net new on-site full-time equivalent non-construction related jobs per 1,000 square feet of occupiable building space, paying a median salary of at least \$75,000 annually ("Minimum Jobs Requirement") and shall maintain such level of employment for a period of five consecutive years from the date COO is issued for each Tech Park Building or Build-to-Suit building.

B. Developer shall submit annual reports to City for verification of job creation. Should employment fall below the Minimum Jobs Requirement, Developer shall pay a penalty of \$2,000 per job below the Minimum Jobs Requirement annually on March 1 for the period set forth in Subsection 2.7(A). This requirement shall automatically terminate upon the expiration of the period set forth in Subsection 2.7(A) or the termination of this Agreement. For the avoidance of doubt, Developer shall not be liable for the penalty contained in this subsection after the five (5) year anniversary of the issuance of a COO for each Tech Park Building or Build-to-Suit building.

2.8 Nuisance. A violation of the City's Data Center Sound Requirements will be deemed a violation of this Agreement. Section 35-2214(4) of the City Code ("Baseline Study Section") details requirements for a property owner proposing to build a data center related to studying and documenting ambient sound levels in the area surrounding the proposed site of the new data center, and the Parties acknowledge Developer has complied with this Baseline Study Section. Given the potential for future changes in the immediate area that may affect ambient sound volumes, Developer shall have the right in the future, but not the

obligation, to again study and document the baseline ambient sound levels in the area surrounding the Property and to submit the results of this updated study to the City ("Updated Baseline Study"). The Updated Baseline Study must be performed: consistent with the requirements of the Baseline Study Section, except as it relates to any references to the timing of the study and the submission of the study, and prior to commencing operation of, and issuance of a certificate of occupancy for, the Data Center Building. Following submission to the City's Zoning Administrator of an Updated Baseline Study, the City shall replace the baseline sound study previously submitted by the Developer with the Updated Baseline Study and shall use the Updated Baseline Study in applying the requirements of the Data Center Sound Requirements as if the Updated Baseline Study had been the sound study originally submitted in compliance with the Baseline Study Section. In the sound studies required in subsequent years after the commencement of operation of the Data Center Building, per the Data Center Sound Requirements, if ambient sound levels have increased because of factors external to the Property, the City shall allow Developer to document these increases in the study and the City and the Developer shall work together in good faith to adjust the baseline sound levels to account for and discount such increases that are not attributable to the Developer when evaluating compliance of the Data Center Building under Section 35-2214(5) and Section 35-2214(6) of the City Code.

2.9 Rezoning. This Agreement and its terms become effective if, and only if, the City approves Developer's request to rezone the Property from PAD Light Industrial (I-1) to PAD with a Mid-Rise Overlay in a manner that allows the development and operation of the AI Data Center and Build-to-Suit/Tech Park Buildings consistent with the terms of this Agreement.

2.10 AI Data Center Use Restrictions.

A. Developer covenants and agrees that the facility designated as the "AI Data Center" on Exhibit B shall be used for the purpose of operating an artificial intelligence and advanced computing data center. For purposes of this Agreement, an "AI Data Center" shall have the meaning set forth in Section 10.

B. The AI Data Center shall not be used as a traditional enterprise data center, colocation facility, or cloud storage center whose principal purpose is general IT hosting, transaction processing, or long-term data storage.

C. City Oversight and Verification. City may exercise the following oversight and verification of the restrictions set forth in this Section:

(i) Developer shall provide the City, on or before March 1 of each year during the term of this Agreement, a certification signed by an officer of Developer confirming to their actual knowledge that the installed equipment is designed for advanced, high-performance computing typical of an AI Data Center and continues to be used in compliance with this Section.



(ii) Upon reasonable prior notice and subject to adherence with Developer's standard security protocols, City shall have the right not more than once annually to inspect non-sensitive portions of the AI Data Center.

(iii) Developer shall cooperate in good faith to provide redacted or aggregated information sufficient to demonstrate compliance while protecting confidential, proprietary, or customer information.

**3. Term.** The term of this Agreement shall begin on the Effective Date and shall continue in full force and effect for a period of ten years unless terminated earlier by written agreement of the Parties. This Agreement shall automatically renew for additional ten-year terms unless 60 days prior to the expiration of the current term a Party provides Notice under Section 4 of this Agreement of its intent not to renew. The provisions of Section 2 of this Agreement shall survive the termination of this Agreement unless terminated pursuant to Section 8 of the Agreement.

**4. Notice.** All notices, demands or other communications given under this Agreement shall be in writing and shall be deemed to have been duly delivered upon (i) personal delivery, (ii) delivery by a recognized overnight courier (e.g., FedEx, UPS) for next business day delivery, or (iii) as of the fifth business day after mailing by United States certified mail, postage prepaid, addressed as follows:

To Developer: BA Price Owner LLC  
1194 King Street, Second Floor  
Greenwich, CT 06831

With a copy to: Withey Morris Baugh, PLC  
2525 E. Arizona Biltmore Circle, Ste. A-212  
Phoenix, AZ 85016  
Attn: Adam Baugh

To City: Economic Development Director  
City of Chandler  
Mail Stop 405  
P.O. Box 4008  
Chandler, AZ 85244-4008

With a copy to: Chandler City Attorney  
Mail Stop 602  
P.O. Box 4008  
Chandler, AZ 85244-4008

A Party may change its address for receipt of Notice under this Agreement by providing Notice of same under this Section.

**5. Events of Default.** Failure by either Party to duly perform, comply with, or observe any of the conditions, terms, or covenants of this Agreement beyond applicable notice

and cure periods shall be a default hereunder, subject to the terms set forth in this Section 5. The Party who fails or delays must immediately commence to cure, correct, or remedy such failure or delay, and shall complete such cure, correction, or remedy with reasonable diligence, and during any period of curing shall not be in default. The objecting Party shall give written notice of default to the Party in default, specifying the default complained of by the objecting Party. If the default is not commenced to be cured within thirty (30) days after service of such notice of default and is not cured promptly in a continuous diligent manner in a reasonable period after commencement, which shall in no circumstance exceed 120 days unless such deadline is commercially unreasonable, the objecting Party shall have the right to pursue all available legal and equitable remedies.

6. **Assignment.** Developer shall not assign any obligation in this Agreement (an "Assignment"), other than to a Permitted Assignee, without City's express written consent, which shall not be unreasonably withheld, conditioned, or delayed. As used herein, a "Permitted Assignee" is defined as: (i) a subsidiary or affiliate of Developer, (ii) a party that results from a Change of Control of Developer, (iii) a party that acquires fee simple title to the Property, and/or (iv) a party providing financing with respect to the Property (where, for the avoidance of doubt, Developer shall be permitted to collaterally assign this Agreement to such party). The City's consent shall not be required in connection with an Assignment to a Permitted Assignee. To be effective, any such assignment must contain an express written agreement and assumption by the assignee agreeing to be liable for the assigning Party's obligations under this Agreement. "Change of Control" means (a) any transaction or series of related transactions as a result of which any person or group of persons within the meaning of Section 13(d)(3) of the Securities Exchange Act of 1934 becomes the beneficial owner, directly or indirectly, of 50% or more of the outstanding common stock (measured by either voting power or economic interests) of Developer, (b) any sale or lease or exchange, transfer, license or disposition of a business, deposits or assets that constitute 50% or more of the consolidated assets, business, revenues, net income or assets of Developer or (c) a merger, consolidation, recapitalization or reorganization of Developer with or into a third party that results in the inability of the stockholders of Developer prior to such transaction to designate or elect a majority of the board of directors (or its equivalent) of the resulting entity or its parent company. This Agreement shall be binding upon and inure to the benefit of any Party's successor in interest.

7. **Recordation.** Upon execution of this Agreement by the Parties, the City will promptly cause this Agreement to be recorded in its entirety in the Official Records of Maricopa County, Arizona and shall thereafter promptly provide a recorded copy of this Agreement to Developer. Promptly following the termination of this Agreement, the Parties will execute and record a commercially reasonable memorandum of termination of this Agreement, and cause such to be recorded in the Official Records of Maricopa County, Arizona (the "Recorded Termination"). Notwithstanding the foregoing, upon termination of this Agreement, the rights and obligations contained herein shall automatically be null, void, and terminated without the need for further action by the Parties, it being acknowledged and agreed that the Recorded Termination is not a prerequisite to the termination of this Agreement. The



covenants under this Agreement shall run with the Property and shall survive the termination of this Agreement.

**8. Termination by Right; Abandonment of Purpose.** This Agreement may be terminated only upon the written agreement of the Parties. Developer and City understand and agree that the purpose of this Agreement is to ensure (i) the City's goals of employment and economic activity are met if an AI Data Center is built, and (ii) the AI Data Center is developed efficiently. In accordance with this understanding, Developer shall have the unilateral right to terminate this Agreement at any time prior to the issuance of a building permit for the AI Data Center. City shall have the unilateral right to terminate this Agreement if Developer fails to provide documentation to City by January 31, 2027, that Developer has paid the initial funding installment due to SRP and signed the Design, Construction and Operations Agreement for Dedicated Substation contract with SRP for the installation of the 230 kV lines and ancillary infrastructure necessary to serve the Property. If either Party unilaterally terminates pursuant to this Section, City may adopt an ordinance reverting zoning for the Property to that existing at the time of this Agreement. For the avoidance of doubt, Developer's receipt of a grading permit or permit to commence the installation of underground utilities shall not be misconstrued to qualify as a building permit for the AI Data Center.

**9. Additional Matters.**

9.1 Governing Law. This Agreement shall be governed by and construed under the laws of the State of Arizona. This Agreement is subject to the provisions of A.R.S. § 38-511. This Agreement shall be deemed made and entered into in Maricopa County, Arizona. Nothing in this Agreement suspends or voids Developer's obligation to comply with the provisions of Chandler City Code as they relate to the development of the Property.

9.2 No Waiver. The failure of any Party to exercise any right, power, or remedy given to it under this Agreement, or to insist upon strict compliance with it, shall not constitute a waiver of the terms and conditions of this Agreement with respect to any other or subsequent breach, nor a waiver by either Party of its rights at any time to require exact and strict compliance with all of the terms of this Agreement. The rights or remedies under this Agreement are exclusive of any other rights or remedies which may be granted by law.

9.3 Entire Agreement, Amendment, and Execution. This Agreement constitutes the entire Agreement between City and Developer with respect to its subject matter, and all agreements, oral or written, entered into prior to this Agreement are revoked and superseded by this Agreement. This Agreement may not be changed, modified, or amended, except in writing, signed by all Parties, and recorded in the office of the Maricopa County Recorder and any attempt at oral modification of this Agreement shall be void and of no effect. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, and all of which, when taken together, shall constitute one and the same instrument.

9.4 No Partnership. It is not intended by this Agreement to, and nothing contained in this Agreement shall, create any partnership, joint venture or other arrangement between Developer and City. No term or provision of this Agreement is intended to, or shall,

be for the benefit of any person, firm, organization, or corporation not a party hereto, and no such other person, firm, organization, or corporation shall have any right or cause of action hereunder.

9.5 Authorization. Each of the Parties hereto represents and warrants to the other that the individual executing this Agreement on behalf of their respective Party is authorized and empowered to bind the Party on whose behalf such individual is signing, and that this Agreement shall be binding upon such Party.

9.6 Estoppel. Each Party, upon the request of another Party, shall issue to such requesting Party (and, as applicable, such Party's prospective or current purchaser, equity investor, mortgagee or other parties designated by such requesting Party), within twenty (20) business days of receipt of any such request, an estoppel certificate (each, an "Estoppel Certificate"), made to the knowledge of the responding Party, stating: (i) whether any known default exists under this Agreement, and if there are known defaults, specifying the nature thereof; (ii) that this Agreement has not been modified or amended in any way, except as disclosed in such Estoppel Certificate; (iii) that this Agreement as of that date is in full force and effect; (iv) the status of the Annual Report(s); (v) whether an Updated Baseline Study was submitted to the City; and (vi) such other certifications as may be reasonably requested by such requesting Party, subject to reasonable requests for edits or other clarification by the responding Party.

9.7 Mortgagee Protections. Developer shall have the right, from time to time, to assign, collaterally or otherwise, its interest in this Agreement and to encumber all or any portion of its interest in the Property by deed of trust, mortgage or other security instrument (each, a "Developer Mortgage") to a third-party lender (each, a "Mortgagee"), without the necessity of obtaining the consent of the City. So long as any Developer Mortgage held by a Mortgagee remains a lien on all or part of Developer's interest in this Agreement and/or the Property, such Mortgagee shall be afforded the following rights: (i) the right to simultaneously receive any notices of any default by Developer hereunder (provided that Developer and/or Mortgagee first provide the City with written notice as to the identity of and notice address for Mortgagee), (ii) the right to cure any default of Developer (where Mortgagee shall have ten (10) days to cure any monetary default and an additional thirty (30) days to cure any non-monetary default, in addition to the time period afforded to Developer to cure); (iii) in the event of any termination of this Agreement, the right to enter into a new agreement with the City on materially the same terms; and (iv) the right to assume Developer's interest under this Agreement in the event of a foreclosure by Mortgagee of the Developer Mortgage.

10. Definitions. As used in this Agreement, the terms below are defined as follows:

10.1 "Water-Based Cooling Systems" are open-circuit cooling towers that reject heat from the refrigeration process to the atmosphere by means of water evaporation or other water-based methods that use and discard water as part of the process of transferring heat away from the electronic computer servers that are generating heat on the Property.

10.2 "Mechanical Cooling Systems" are those cooling systems that transfer heat from the data center to achieve a cooler air temperature inside the data center and which



do not utilize the evaporation of water in the cooling process or other water-based methods that use and discard water as part of the process.

10.3 “Certificate of Occupancy (COO)” is issued under Chandler City Code Chapter 29 authorizing occupancy of a building.

10.4 “Certificate of Completion (COC)” is issued under Chandler City Code Chapter 29 when completion of permitted work does not result in a building ready for occupancy.

10.5 “AI Data Center” means a data center facility that is designed and operated primarily for artificial intelligence and advanced computing workloads, characterized by (i) deployment of high-density GPU, TPU, or other advanced processors optimized for AI model training, inference, and high-performance computing applications; (ii) specialized cooling and power systems engineered to support such high-density compute loads; and (iii) networking infrastructure configured to provide low-latency, high-bandwidth interconnections between compute nodes. An AI Data Center is distinct from a traditional enterprise data center or colocation facility whose primary function is general IT hosting, transaction processing, or long-term data storage.

[Signatures on following page.]

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**EXHIBIT A**  
LEGAL DESCRIPTION

**Exhibit A to Special Warranty Deed****Legal Description****PARCEL ONE:**

THAT PORTION OF SECTION 18, TOWNSHIP 2 SOUTH, RANGE 5 EAST, OF THE GILA AND SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 18;

THENCE SOUTH 89 DEGREES 52 MINUTES 01 SECONDS EAST ALONG THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 18, A DISTANCE OF 1269.65 FEET TO THE NORTHWEST CORNER OF OCOTILLO AS SHOWN ON THE "MAP OF DEDICATION OF RIGHT OF WAY AND EASEMENTS FOR OCOTILLO", ACCORDING TO BOOK 303 OF MAPS, PAGE 24, RECORDS OF MARICOPA COUNTY, ARIZONA;

THENCE SOUTH 01 DEGREES 20 MINUTES 02 SECONDS WEST, ALONG THE WEST BOUNDARY THEREOF, 1321.64 FEET;

THENCE SOUTH 89 DEGREES 53 MINUTES 26 SECONDS EAST ALONG THE SOUTH LINE OF LOT 1 OF SAID SECTION 18 AND SAID BOUNDARY OF OCOTILLO, 66.64 FEET TO THE TRUE POINT OF BEGINNING;

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THENCE DEPARTING SAID BOUNDARY, CONTINUE SOUTH 89 DEGREES 53 MINUTES 26 SECONDS EAST 207.11 FEET TO A POINT ON THE SOUTHWESTERLY RIGHT OF WAY LINE OF PRICE ROAD AS SHOWN ON SAID MAP OF DEDICATION, SAID POINT MARKING THE BEGINNING OF A NON-TANGENT CURVE, THE CENTRAL POINT OF WHICH BEARS NORTH 59 DEGREES 08 MINUTES 21 SECONDS EAST 1315 FEET;

THENCE SOUTHEASTERLY, ALONG SAID RIGHT OF WAY LINE AND ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 47 DEGREES 54 MINUTES 39 SECONDS, HAVING AN ARC DISTANCE OF 1099.60 FEET;

THENCE SOUTH 78 DEGREES 46 MINUTES 18 SECONDS EAST ALONG SAID RIGHT OF WAY LINE, 27.27 FEET TO A POINT MARKING THE BEGINNING OF A TANGENT CURVE, HAVING A RADIUS OF 250.00 FEET TO THE RIGHT;

THENCE SOUTHEASTERLY, ALONG SAID RIGHT OF WAY LINE AND ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 28 DEGREES 57 MINUTES 18 SECONDS, HAVING AN ARC DISTANCE OF 126.34 FEET TO A POINT OF COMPOUND CURVATURE MARKING THE BEGINNING OF A TANGENT CURVE, THE CENTRAL POINT OF WHICH BEARS SOUTH 40 DEGREES 10 MINUTES 60 SECONDS WEST 290.00 FEET;



THENCE SOUTHEASTERLY, ALONG SAID RIGHT OF WAY LINE AND ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 53 DEGREES 47 MINUTES 00 SECONDS, HAVING AN ARC DISTANCE OF 272.22 FEET TO A POINT OF REVERSE CURVATURE MARKING THE BEGINNING OF A TANGENT CURVE, THE CENTRAL POINT OF WHICH BEARS SOUTH 86 DEGREES 01 MINUTES 60 SECONDS EAST 2479.00 FEET;

THENCE SOUTHERLY ALONG SAID RIGHT OF WAY LINE AND ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 12 DEGREES 11 MINUTES 31 SECONDS, HAVING AN ARC DISTANCE OF 527.50 FEET TO A POINT OF REVERSE CURVATURE MARKING THE BEGINNING OF A TANGENT CURVE, THE CENTRAL POINT OF WHICH BEARS SOUTH 81 DEGREES 46 MINUTES 29 SECONDS WEST 3024.49 FEET;

THENCE SOUTHERLY, ALONG SAID RIGHT OF WAY LINE AND ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 04 DEGREES 05 MINUTES 16 SECONDS, HAVING AN ARC DISTANCE OF 215.78 FEET;

THENCE SOUTH 04 DEGREES 08 MINUTES 15 SECONDS EAST, ALONG SAID RIGHT OF WAY LINE 27.35 FEET;

THENCE NORTH 89 DEGREES 54 MINUTES 53 SECONDS WEST 1394.95 FEET TO A POINT ON THE EAST LINE OF LOT 3 OF SAID SECTION 18;

Unofficial Document

THENCE NORTH 01 DEGREES 00 MINUTES 13 SECONDS EAST, ALONG SAID EAST LINE, 361.44 FEET TO THE SOUTHEAST CORNER OF LOT 2 OF SAID SECTION 18;

THENCE NORTH 00 DEGREES 58 MINUTES 20 SECONDS EAST ALONG THE EAST LINE OF SAID LOT 2 AND ALONG AFOREMENTIONED BOUNDARY, A DISTANCE OF 1321.46 FEET TO THE TRUE POINT OF BEGINNING.

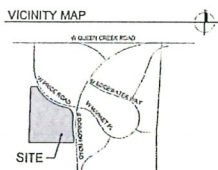
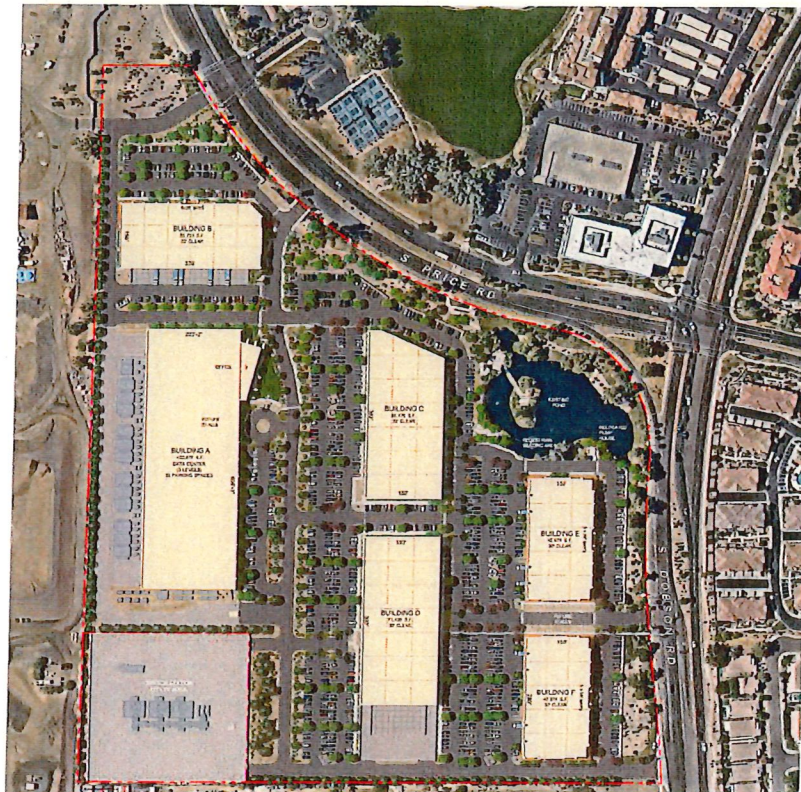
PARCEL TWO:

NON-EXCLUSIVE, PERPETUAL EASEMENTS AS MORE PARTICULARLY DESCRIBED IN DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS, ASSESSMENTS, CHARGES, SERVITUDES, LIENS, RESERVATIONS, AND EASEMENTS FOR OCOTILLO RECORDED APRIL 7, 1986, AS 86-167478 OF OFFICIAL RECORDS, THEREAFTER FIRST AMENDMENT RECORDED AS 87-629100 OF OFFICIAL RECORDS; SECOND AMENDMENT RECORDED AS 88-140795 OF OFFICIAL RECORDS AND IN TRACT DECLARATION RECORDED AS 89-132129, OF OFFICIAL RECORDS.

FOR REFERENCE ONLY PROPERTY ADDRESS 3380 SOUTH PRICE ROAD, CHANDLER, AZ AND TAX ID 303-37-001U 7.

**EXHIBIT B**  
CONCEPTUAL PLAN





# PRICE ROAD INNOVATION CAMPUS 3380 South Price Road Chandler, Arizona

## PROJECT DATA

ADDRESS:	3380 S PRICE ROAD
ZONING:	PUD
APR#: 333-37-001U	
NET SITE AREA:	61,742.414 S.F. (1.438 AC.)
EXISTING BUILDING AREA:	41,303,000 S.F.
NEW BUILDING AREA:	
A - DATA CENTER (3 LEVELS)	422,877 S.F.
B - RUD / FLEX / OFFICE	53,153 S.F.
C - RUD / FLEX / OFFICE	69,478 S.F.
D - RUD / FLEX / OFFICE	71,420 S.F.
E - RUD / FLEX / OFFICE	42,874 S.F.
F - RUD / FLEX / OFFICE	42,874 S.F.
TOTAL NEW BUILDING AREA:	635,874 S.F.

\*WITH AN ADDITIONAL 520 PARKING SPACES, MORE THAN REQUIRED, THIS SITE SUPPORTS UP TO 200,000 S.F. OF MEZZANINE AREA. THE 200,000 S.F. OF MEZZANINE AREA CAN BE EXPANDED THROUGHOUT MULTIPLE BUILDINGS. ADDITIONAL MEZZANINE/2ND FLOOR CAN BE CONTEMPLATED BY REPLACING BUILDING D WITH A PARKING STRUCTURE.

BUILDING SETBACKS:	
FRONT:	50'-0" (ALONG ARTERIAL STREETS)
SIDE:	15'-0"
BACK:	25'-0"
LANDSCAPE SETBACKS:	
FRONT:	57'-0" (FOR FIRST 330' FROM INTERSECTION)
SIDE:	25'-0" (ALONG REST OF STREETS)
BACK:	12'-0"

BUILDING COVERAGE:	414,858 SF / 1,742,414 SF = 23.8%
PROPOSED BUILDING PARAPET HEIGHT:	
A - DATA CENTER (3 LEVELS)	85'-0"
B - RUD / FLEX / OFFICE	47'-0"
C - RUD / FLEX / OFFICE	45'-0"
D - RUD / FLEX / OFFICE	45'-0"
E - RUD / FLEX / OFFICE	45'-0"
F - RUD / FLEX / OFFICE	45'-0"

PARKING REQUIRED:	
DATA CENTER: 19020 SF:	422,877 SF/6000 SF
RUD / FLEX / OFFICE: 41000 SF:	273,897 SF/2300 SF
TOTAL PARKING REQUIRED:	47 SPACES

PARKING PROVIDED:	
DATA CENTER:	52 SPACES
RUD / FLEX / OFFICE:	1,100 SPACES
TOTAL PARKING PROVIDED:	1,152 SPACES

ADA PARKING REQUIRED: 30 + 1 for each 100	32 SPACES
ADA PARKING PROVIDED:	36 SPACES
EV PARKING PROVIDED:	12 SPACES

PARKING STALL DIMENSIONS:	
STANDARD:	9'X11' @ 2.5 OH
ACCESSIBLE:	11'X18' @ 2.5 OH

## PROJECT TEAM

DEVELOPER	ARCHITECT
Active Infrastructure	Butler Design Group
481 E Main Street, Suite 168	5013 E. Washington St. #100
Milwaukee, WI 53212	Phoenix, AZ 85004
Contact: Jeffrey A. Zyglar	Contact: Corey Wilkes
Phone: 817-435-0865	Phone: 602-318-4337
Email: jzyglar@activeinfra.com	Email: kivilas@butlerdesigngroup.com
CIVIL	LANDSCAPE
Hubbard Engineering	Levin & Associates, Inc.
1201 S Alma School Rd, Suite 1200	5013 E. Washington St. #110
Mesa, AZ 85210	Phoenix, AZ 85004
Contact: Tegan Wolf	Contact: Daniel Dodson
Phone: 480-820-3313	Phone: 602-640-7771
Email: TWolf@hubbardengineering.com	Email: daniel@laskindesign.com



Project No: 2405\_5113  
Issue Date: 07-16-2025  
Title:

SP-1C



**EXHIBIT C**  
SUSTAINABLE WATER USE APPLICATION



# Sustainable Water Service Application

**Any revisions to this document will require a new water certificate, calculations, and Sustainable Water Service Application used to support the changes.**

Date: 08-12-2025

Project Log No: \_\_\_\_\_

Project name:	Price Road Innovation Campus		
Location:	3380 S Price Road		
Assessor's Parcel Number(s):	303-37-001U		
Design Professional Contact Information	Name: Teagun S. Wolf, P.E. Company: Hubbard Engineering Address: 1201 S. Alma School Road, Suite 12000 Mesa, AZ 85210 Email: twolf@hubbardengineering.com Telephone: 480-398-3809		
Number of existing water meter(s), and size(s) (inches)	Domestic: 3 - will be removed	Size(s): 2-inch	
	Landscape: OCA Service	Size(s):	
Cooling Tower(s)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No      Qty		

<b>New Domestic Water Meter Requested</b> <b>(A domestic water meter provides potable water not delivered through a landscape meter or fire protection meter)</b>	Quantity	Meter Size*
One new 2-inch Meter for the proposed Data Center	1	2-inch
Five new 1-inch Meter for the proposed shell buildings	5	1-inch

All three existing water meters will be removed		

**Project Specific Information:**

Parcel Size (square feet)	1,782,519
Gross Floor Area <sup>1</sup> (square feet)	696,874
Landscapable area (square feet)	1,327,458
Hard top area (square feet)	414,956

**Brief description of business**

Phase 1 of the project consists of one proposed 50,753 sf R&D/Flex/Office shell building and one 422,877 SF data center that will be mechanically cooled. The WSFU are estimates based on typical office style buildings of this size. The future phases of the project will include 4 additional R&D/Flex/Office shell buildings.

**Projected water usage at full site utilization**

Water Use	Quantity	average annual (gpd)	max day use (gpd)	peak hour (gpm)*
Indoor Plumbing Fixtures listed per UDM	WSFU (Flushometer Valve)			
Building A (Showers, Bathrooms)	380	48,631	97,262	Unknown
Building B (Shell)	Unknown	Unknown	Unknown	Unknown
Building C (Shell)	Unknown	Unknown	Unknown	Unknown
Building D (Shell)	Unknown	Unknown	Unknown	Unknown
Building E (Shell)	Unknown	Unknown	Unknown	Unknown
Building F (Shell)	Unknown	Unknown	Unknown	Unknown

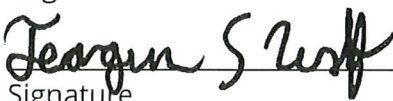


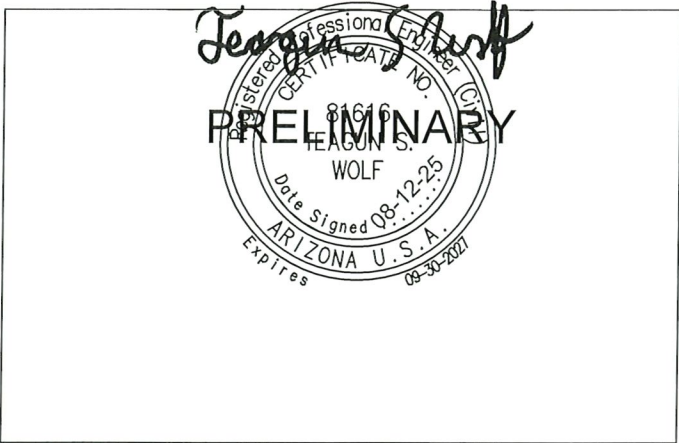
Other Industrial Process or Equipment				
Total	380	48,631	97,262	
* If available				

<sup>1</sup>Gross Floor Area is defined in Chandler City Code 38-3. "The sum of the gross horizontal areas of each story of a building measured from the exterior faces of the exterior walls or from the center line of walls separating two (2) buildings or different uses, including attic space with headroom of seven (7) feet or greater and served by a permanent, fixed stair, but not including enclosed off-street parking or loading areas. Gross floor area shall also include areas of buildings within the horizontal projection of the roof or floor above, which do not have surrounding exterior walls but exceed three (3) feet in horizontal dimension. Gross floor area shall also include basements, if provided, and outdoor patios/retail areas without roofs or walls as further described in the definition of retail/commercial."

### Certification

I hereby certify the above reported water usage is accurate and I have coordinated with the other disciplines and all plans (architectural, engineering and landscape) contain identical public water meter information.

Registered Architect or Landscape Architect or Engineer:  
  
 Signature  
 Teagun S. Wolf, P.E.  
 Printed Name  
 08-12-2025  
 Date



Note: After the City has reviewed and concurs with the water use, the project owner will sign the standard form "Sustainable Water Use Agreement". City Council must formally approve of the Sustainable Water Use Agreement prior to issuance of a water meter.

**EXHIBIT D**  
DEED



When recorded mail to:

BA Price Owner LLC  
1194 Kin Street, 2nd Floor  
Greenwich, CT 06831

### **DEED RESTRICTION & COVENANT**

THIS DEED RESTRICTION AND COVENANT ("Covenant") is entered into this \_\_\_\_ day of December, 2025 ("Effective Date"), by BA Price Owner, LLC, ("Declarant"), for the benefit of and enforceable by the City of Chandler, an Arizona municipal corporation ("Beneficiary"). Declarant and Beneficiary are sometimes referred to collectively as the "Parties."

Property subject to deed restriction:

See attached Exhibit A.

### **RECITALS**

The Parties acknowledge and agree to the following Recitals, which are incorporated and form the basis of this Covenant.

WHEREAS, Declarant is the owner of the Property listed above; and

WHEREAS, Declarant on behalf of itself, its heirs, executors, administrators, representatives, successors, and assigns, desires to restrict the construction and operation of a data center as the primary use anywhere on the Property (the "Use Restriction") except the southwest corner legally described as follows:

See attached Exhibit A-1.

(the "Covenant"); and

WHEREAS, under this Covenant the Declarant and Beneficiary intend, declare, and covenant that the regulatory and restrictive covenants set forth herein governing the use of the Property described and provided for herein shall be and are hereby made covenants

running with the land and are intended to be and shall be binding upon Declarant and Beneficiary; and

WHEREAS, Declarant and Beneficiary are parties to that certain Development Agreement, effective December \_\_, 2025 (the "Development Agreement"); and

WHEREAS, Declarant acknowledges that the Development Agreement provides adequate and valuable consideration in exchange for the imposition of this Covenant upon the Property.

### **COVENANT**

NOW, THEREFORE, in consideration of the foregoing Recitals, which are hereby incorporated in this Covenant as substantive provisions, the mutual covenants, restrictions and equitable servitudes stated herein and other and good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby represent, covenant and agree as follows:

1. Covenant Runs with the Land. The Use Restriction contained in this Covenant shall constitute a covenant running with title to the Property, for the benefit of, and enforceable by, the Beneficiary and its successors and assigns, and this Covenant shall bind the Declarant and all subsequent owners and occupants of the Property. Each owner and occupant, upon acceptance of a deed or lease to the Property or any portion thereof, shall be personally obligated hereunder for the full and complete performance of all covenants, conditions, and restrictions contained herein during the owner's period of ownership or occupant's tenancy, as may be appropriate. Each and every transfer or lease of the Property, for all purposes, shall be deemed to include and incorporate this reference, the covenants contained in this Covenant, even without reference to this Covenant in any document of conveyance.
2. Enforcement of Covenant. This Covenant shall constitute a covenant running with the Property and any portion thereof as a burden thereon for the benefit of and shall be specifically enforceable by the Beneficiary and/or its successors and assigns, as applicable. Enforcement by any appropriate legal action may include, but is not limited to specific performance, injunction, reversion, or eviction of noncomplying owners or occupants. In the event any of the Parties resorts to litigation with respect to any provision of this Covenant, the prevailing Party shall be entitled to recover damages and costs, including reasonable attorneys' fees.
3. Waiver of Exemptions. Every owner, by taking title to the Property or any portion thereof, shall be deemed to have subordinated to this Covenant any and all right of homestead and any other exemption in, or with respect to, such Property under state or federal law presently existing or hereafter enacted.



4. Notices. All notices, demands or other communications given under this Agreement shall be in writing and shall be deemed to have been duly delivered upon (i) personal delivery, (ii) delivery by a recognized overnight courier (e.g., FedEx, UPS) for next business day delivery, or (iii) as of the fifth business day after mailing by United States certified mail, postage prepaid, addressed as follows:

To Developer: BA Price Owner LLC  
1194 King Street, Second Floor  
Greenwich, CT 06831

With a copy to: Withey Morris Baugh, PLC  
2525 E. Arizona Biltmore Circle, Ste. A-212  
Phoenix, AZ 85016  
Attn: Adam Baugh

To City: Economic Development Director  
City of Chandler  
Mail Stop 405  
P.O. Box 4008  
Chandler, AZ 85244-4008

With a copy to: Chandler City Attorney  
Mail Stop 602  
P.O. Box 4008  
Chandler, AZ 85244-4008

A Party may change its address for receipt of Notice under this Agreement by providing Notice of same under this Section.

5. Severability. Whenever possible, each provision of this Covenant and any other relate document shall be interpreted in such a manner as to be valid under applicable law; but if any provision of this Covenant shall be invalid or prohibited under said applicable law, such provision shall be ineffective to the extent of such invalidity or prohibition, without invalidating the remaining provisions of this Covenant.

6. Modifications. Any modifications of this Covenant shall be effective only when made by a duly executed instrument by the Parties and recorded with the county recorder. Notwithstanding the foregoing, this Covenant shall automatically terminate in the event that the Development Agreement is terminated pursuant to Section 8 thereof; in such event, either Party may record a written termination of this Covenant with the county recorder to evidence the same.

EXECUTED this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

BA Price Owner LLC, a Delaware  
limited liability company, Declarant

By: \_\_\_\_\_  
 Print Name: \_\_\_\_\_  
 Its: \_\_\_\_\_

STATE OF \_\_\_\_\_ )  
 ) ss.  
County of \_\_\_\_\_ )

The foregoing Development Agreement was executed before me this \_\_\_\_ day of \_\_\_\_\_, 202\_\_\_\_, by \_\_\_\_\_, as \_\_\_\_\_ of BA Price Owner LLC, a Delaware limited liability company.

Notary Public

CITY OF CHANDLER, an Arizona  
municipal corporation

By: \_\_\_\_\_  
Mayor Kevin Hartke

ATTEST:

City Clerk

APPROVED AS TO FORM:

City Attorney



**Exhibit A to Special Warranty Deed****Legal Description**

PARCEL ONE:

THAT PORTION OF SECTION 18, TOWNSHIP 2 SOUTH, RANGE 5 EAST, OF THE GILA AND SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 18;

THENCE SOUTH 89 DEGREES 52 MINUTES 01 SECONDS EAST ALONG THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 18, A DISTANCE OF 1269.65 FEET TO THE NORTHWEST CORNER OF OCOTILLO AS SHOWN ON THE "MAP OF DEDICATION OF RIGHT OF WAY AND EASEMENTS FOR OCOTILLO", ACCORDING TO BOOK 303 OF MAPS, PAGE 24, RECORDS OF MARICOPA COUNTY, ARIZONA;

THENCE SOUTH 01 DEGREES 20 MINUTES 02 SECONDS WEST, ALONG THE WEST BOUNDARY THEREOF, 1321.64 FEET;

THENCE SOUTH 89 DEGREES 53 MINUTES 26 SECONDS EAST ALONG THE SOUTH LINE OF LOT 1 OF SAID SECTION 18 AND SAID BOUNDARY OF OCOTILLO, 66.64 FEET TO THE TRUE POINT OF BEGINNING;

Unofficial Document

THENCE DEPARTING SAID BOUNDARY, CONTINUE SOUTH 89 DEGREES 53 MINUTES 26 SECONDS EAST 207.11 FEET TO A POINT ON THE SOUTHWESTERLY RIGHT OF WAY LINE OF PRICE ROAD AS SHOWN ON SAID MAP OF DEDICATION, SAID POINT MARKING THE BEGINNING OF A NON-TANGENT CURVE, THE CENTRAL POINT OF WHICH BEARS NORTH 59 DEGREES 08 MINUTES 21 SECONDS EAST 1315 FEET;

THENCE SOUTHEASTERLY, ALONG SAID RIGHT OF WAY LINE AND ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 47 DEGREES 54 MINUTES 39 SECONDS, HAVING AN ARC DISTANCE OF 1099.60 FEET;

THENCE SOUTH 78 DEGREES 46 MINUTES 18 SECONDS EAST ALONG SAID RIGHT OF WAY LINE, 27.27 FEET TO A POINT MARKING THE BEGINNING OF A TANGENT CURVE, HAVING A RADIUS OF 250.00 FEET TO THE RIGHT;

THENCE SOUTHEASTERLY, ALONG SAID RIGHT OF WAY LINE AND ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 28 DEGREES 57 MINUTES 18 SECONDS, HAVING AN ARC DISTANCE OF 126.34 FEET TO A POINT OF COMPOUND CURVATURE MARKING THE BEGINNING OF A TANGENT CURVE, THE CENTRAL POINT OF WHICH BEARS SOUTH 40 DEGREES 10 MINUTES 60 SECONDS WEST 290.00 FEET;

THENCE SOUTHEASTERLY, ALONG SAID RIGHT OF WAY LINE AND ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 53 DEGREES 47 MINUTES 00 SECONDS, HAVING AN ARC DISTANCE OF 272.22 FEET TO A POINT OF REVERSE CURVATURE MARKING THE BEGINNING OF A TANGENT CURVE, THE CENTRAL POINT OF WHICH BEARS SOUTH 86 DEGREES 01 MINUTES 60 SECONDS EAST 2479.00 FEET;

THENCE SOUTHERLY ALONG SAID RIGHT OF WAY LINE AND ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 12 DEGREES 11 MINUTES 31 SECONDS, HAVING AN ARC DISTANCE OF 527.50 FEET TO A POINT OF REVERSE CURVATURE MARKING THE BEGINNING OF A TANGENT CURVE, THE CENTRAL POINT OF WHICH BEARS SOUTH 81 DEGREES 46 MINUTES 29 SECONDS WEST 3024.49 FEET;

THENCE SOUTHERLY, ALONG SAID RIGHT OF WAY LINE AND ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 04 DEGREES 05 MINUTES 16 SECONDS, HAVING AN ARC DISTANCE OF 215.78 FEET;

THENCE SOUTH 04 DEGREES 08 MINUTES 15 SECONDS EAST, ALONG SAID RIGHT OF WAY LINE 27.35 FEET;

THENCE NORTH 89 DEGREES 54 MINUTES 53 SECONDS WEST 1394.95 FEET TO A POINT ON THE EAST LINE OF LOT 3 OF SAID SECTION 18;

THENCE NORTH 01 DEGREES 00 MINUTES 13 SECONDS EAST, ALONG SAID EAST LINE, 361.44 FEET TO THE SOUTHEAST CORNER OF LOT 2 OF SAID SECTION 18;

THENCE NORTH 00 DEGREES 58 MINUTES 20 SECONDS EAST ALONG THE EAST LINE OF SAID LOT 2 AND ALONG AFOREMENTIONED BOUNDARY, A DISTANCE OF 1321.46 FEET TO THE TRUE POINT OF BEGINNING.

PARCEL TWO:

NON-EXCLUSIVE, PERPETUAL EASEMENTS AS MORE PARTICULARLY DESCRIBED IN DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS, ASSESSMENTS, CHARGES, SERVITUDES, LIENS, RESERVATIONS, AND EASEMENTS FOR OCOTILLO RECORDED APRIL 7, 1986, AS 86-167478 OF OFFICIAL RECORDS, THEREAFTER FIRST AMENDMENT RECORDED AS 87-629100 OF OFFICIAL RECORDS; SECOND AMENDMENT RECORDED AS 88-140795 OF OFFICIAL RECORDS AND IN TRACT DECLARATION RECORDED AS 89-132129, OF OFFICIAL RECORDS.

FOR REFERENCE ONLY PROPERTY ADDRESS 3380 SOUTH PRICE ROAD, CHANDLER, AZ AND TAX ID 303-37-001U 7.



**EXHIBIT "A-1"**  
**DATA CENTER BOUNDARY DESCRIPTION**

A PORTION OF PARCEL 1, AS DESCRIBED IN SPECIAL WARRANTY DEED, RECORDED IN DOCUMENT 2024-0351129, MARICOPA COUNTY RECORDS, (M.C.R.), LOCATED IN THE WEST HALF OF SECTION 18, TOWNSHIP 2 SOUTH, RANGE 5 EAST OF THE GILA AND SALT RIVER MERIDIAN, MARICOPA COUNTY, ARIZONA, DESCRIBED AS FOLLOWS:

**COMMENCING** AT THE WEST QUARTER CORNER OF SAID SECTION 18, BEING MARKED BY A BRASS CAP FLUSH, FROM WHICH THE NORTHWEST CORNER OF SAID SECTION 18, BEING MARKED BY A BRASS CAP IN HANDHOLE, BEARS NORTH 00 DEGREES 17 MINUTES 37 SECONDS WEST, 2644.48 FEET;

THENCE NORTH 88 DEGREES 52 MINUTES 50 SECONDS EAST, 1325.47 FEET TO A POINT ON THE WEST LINE OF SAID PARCEL AND THE **POINT OF BEGINNING**;

THENCE NORTH 00 DEGREES 13 MINUTES 49 SECONDS WEST, ALONG SAID WEST LINE, 743.81 FEET;

THENCE DEPARTING SAID WEST LINE, NORTH 88 DEGREES 52 MINUTES 58 SECONDS EAST, 446.50 FEET TO THE BEGINNING OF A NON-TANGENT CURVE, CONCAVE NORTHEASTERLY, WHOSE CENTER BEARS NORTH 84 DEGREES 02 MINUTES 35 SECONDS EAST, 417.97 FEET;

THENCE ALONG SAID CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 14 DEGREES 33 MINUTES 29 SECONDS, AN ARC LENGTH OF 106.20 FEET TO THE BEGINNING OF A NON-TANGENT CURVE, CONCAVE SOUTHWESTERLY, WHOSE CENTER BEARS SOUTH 69 DEGREES 44 MINUTES 37 SECONDS WEST, 505.92 FEET;

THENCE ALONG SAID CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 24 DEGREES 09 MINUTES 57 SECONDS, AN ARC LENGTH OF 213.38 FEET TO THE BEGINNING OF A REVERSE CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 785.00 FEET;

THENCE ALONG SAID CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 05 DEGREES 01 MINUTES 37 SECONDS, AN ARC LENGTH OF 68.87 FEET;

THENCE SOUTH 01 DEGREES 07 MINUTES 02 SECONDS EAST, 352.59 FEET;

THENCE NORTH 88 DEGREES 52 MINUTES 58 SECONDS EAST, 65.00 FEET;

THENCE SOUTH 01 DEGREES 07 MINUTES 02 SECONDS EAST, 370.00 FEET TO A POINT ON THE SOUTH LINE OF SAID PARCEL;

THENCE SOUTH 88 DEGREES 52 MINUTES 58 SECONDS WEST, ALONG SAID SOUTH LINE, 574.04 FEET TO THE SOUTHWEST CORNER OF SAID PARCEL;

THENCE NORTH 00 DEGREES 11 MINUTES 56 SECONDS WEST, ALONG THE WEST LINE OF SAID PARCEL, 361.45 FEET TO SAID **POINT OF BEGINNING**.

SAID PARCEL CONTAINS 572,750 SQUARE FEET OR 13.1485 ACRES, MORE OR LESS.

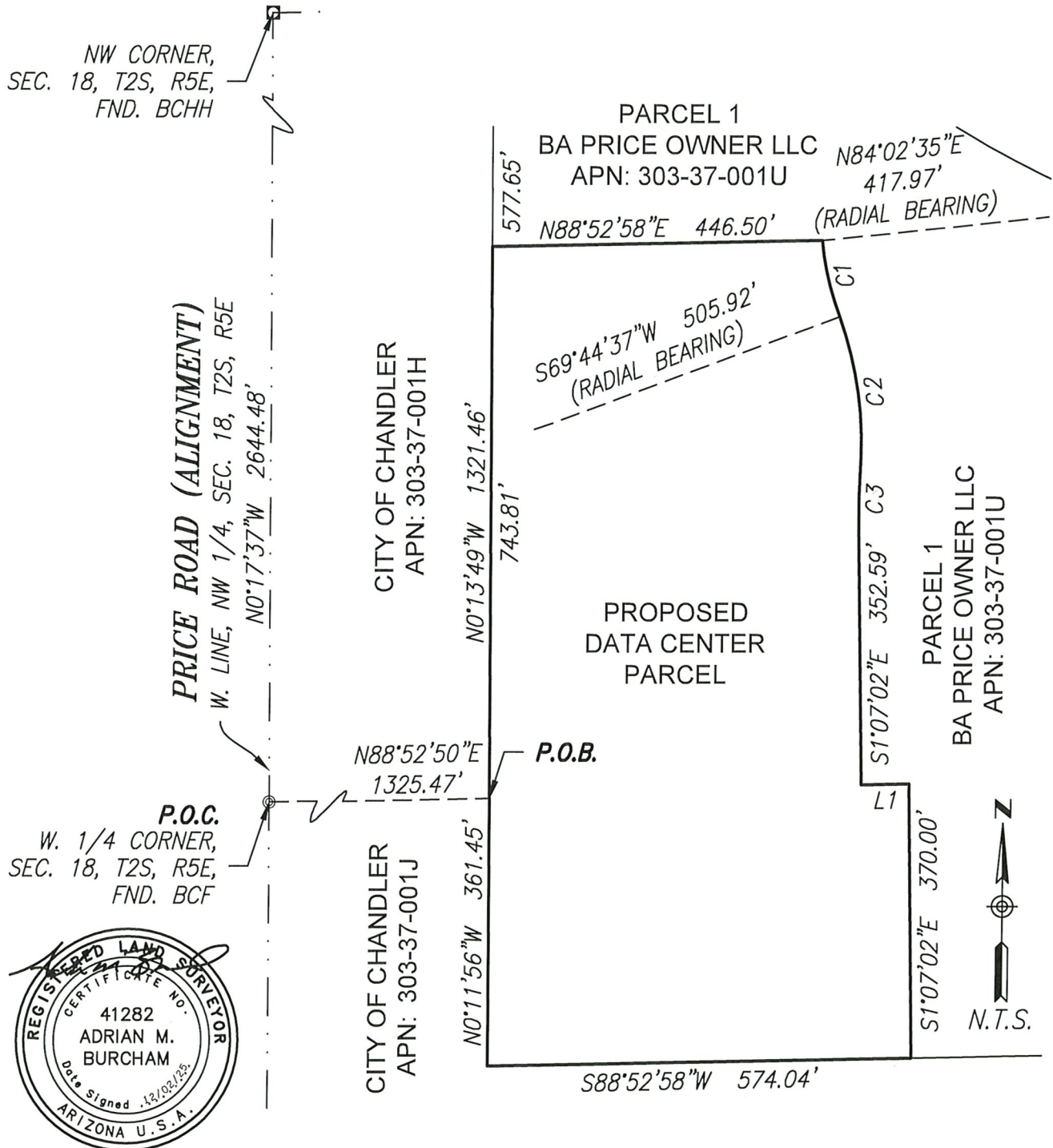




# HUBBARD ENGINEERING

www.hubbardengineering.com

1201 S. Alma School Rd.  
Suite 12000  
Mesa, AZ 85210  
Ph: 480.892.3313



PRICE ROAD INNOVATION CAMPUS  
DATA CENTER BOUNDARY  
EXHIBIT "A"

City of Chandler, Maricopa County, Arizona

Project No.  
24134

Date  
12/02/25

Project Manager  
ADRIAN BURCHAM

Project Eng.

Sht: 1 of 2



# HUBBARD ENGINEERING

www.hubbardengineering.com

1201 S. Alma School Rd.  
Suite 12000  
Mesa, AZ 85210  
Ph: 480.892.3313

LINE TABLE		
LINE #	BEARING	LENGTH
L1	N88°52'58"E	65.00'

CURVE TABLE				
CURVE #	DELTA	RADIUS	LENGTH	CHORD
C1	14°33'29"	417.97'	106.20'	N13°14'09"W 105.91'
C2	24°09'57"	505.92'	213.38'	N08°10'24"W 211.80'
C3	5°01'37"	785.00'	68.87'	N01°23'46"E 68.85'



PRICE ROAD INNOVATION CAMPUS  
DATA CENTER BOUNDARY  
EXHIBIT "A"  
City of Chandler, Maricopa County, Arizona

Project No.  
24134

Date  
12/02/25

Project Manager  
ADRIAN BURCHAM

Project Eng.

Sht: 2 of 2