

RESOLUTION NO. 2026-2531

A RESOLUTION OF THE MAYOR AND COUNCIL OF THE CITY OF GOODYEAR, MARICOPA COUNTY, ARIZONA, APPROVING THE DEVELOPMENT AGREEMENT FOR REIMBURSEMENT OF TRAFFIC SIGNAL IMPROVEMENTS.

WHEREAS, Estrella North LLC, a Delaware limited liability company, ("Owner") owns approximately 12.82 acres of land adjacent to the west boundary of Estrella Parkway and adjacent to the east side of North Lake, in the City of Goodyear (the "Property");

WHEREAS, Owner intends to convey the Property or a portion thereof to CBDG Goodyear LLC, an Arizona limited liability company ("Developer");

WHEREAS, Developer intends to develop or cause to be developed, over time in two or more phases, an integrated, high-quality mixed-use project anchored by a specialty grocery store and containing other complementary retail and commercial uses on the Property (the "Project");

WHEREAS, the city acknowledges that development of the Project will generate substantial benefits to the city and will generate substantial transaction privilege tax and similar revenues for the city;

WHEREAS, the city agrees to reimburse certain costs related to the design and construction of a traffic signal and related improvements located at the entrance to the Project;

WHEREAS, the city agrees to reimburse an amount no greater than one million dollars (\$1,000,000.00) for the traffic signal and related improvements;

WHEREAS, prior to the city making any reimbursement payments certain conditions to reimbursement must be satisfied which include the execution of a long-term lease with specialty grocery store as defined in the Agreement;

WHEREAS, the city, Owner and Developer intend for the Development Agreement for Reimbursement of Traffic Signal Improvements to be a development agreement within the meaning of A.R.S. § 9-500.05; and

WHEREAS, the city has determined that development of the Project will result in a net increase or retention of jobs in the city, add to the city's tax base and otherwise improve or enhance the economic welfare and quality of life of the residents and businesses of the city.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND COUNCIL OF THE CITY OF GOODYEAR, MARICOPA COUNTY, ARIZONA, AS FOLLOWS:

SECTION 1. The Mayor and Council of the city of Goodyear find the approval of the Development Agreement for Reimbursement of Traffic Signal Improvements, a copy of which is attached hereto as Exhibit 1 and incorporated herein by this reference, to be in the best interest of the city of Goodyear and hereby approve the Development Agreement for Reimbursement of Traffic Signal Improvements.

SECTION 2. The City Manager or designee is hereby authorized and directed to execute the Development Agreement for Reimbursement of Traffic Signal Improvements attached hereto as Exhibit 1.

SECTION 3. The City Manager or designee is hereby authorized and directed to take any and all actions and to execute all the documents necessary to carry out the intent of this Resolution and the terms of the Development Agreement for Reimbursement of Traffic Signal Improvements.

SECTION 4. The City Attorney or his designee is hereby authorized to make non-substantive changes to the form of the Development Agreement for Reimbursement of Traffic Signal Improvements attached hereto as Exhibit 1 prior to its execution.

SECTION 5. Resolution 2026-2531 shall be effective as provided by law.

PASSED AND ADOPTED by the Mayor and Council of the City of Goodyear, Maricopa County, Arizona, by a _____ vote, this 6th day of July, 2026.

Joe Pizzillo, Mayor

Date: _____

ATTEST:

APPROVED AS TO FORM:

Jasmine Pernicano, City Clerk

Roric Massey, City Attorney

EXHIBIT 1

WHEN RECORDED, RETURN TO:

City of Goodyear, Arizona
Office of the City Clerk
1900 North Civic Square
Goodyear, Arizona 85395

DEVELOPMENT AGREEMENT FOR REIMBURSEMENT OF TRAFFIC SIGNAL IMPROVEMENTS

THIS DEVELOPMENT AGREEMENT FOR REIMBURSEMENT OF TRAFFIC SIGNAL IMPROVEMENTS (this "**Agreement**") is made by and among CITY OF GOODYEAR, an Arizona municipal corporation ("**City**"), ESTRELLA NORTH LLC, a Delaware limited liability company ("**Owner**"), and CBDG GOODYEAR LLC, an Arizona limited liability company ("**Developer**"). The City, Owner and Developer are referred to herein collectively as the "**Parties**" and individually as a "**Party**."

RECITALS:

A. **WHEREAS**, Owner is the owner of approximately 12.82 acres of land adjacent to the west boundary of Estrella Parkway and adjacent to the east side of North Lake, in the City of Goodyear, as further legally described in EXHIBIT 1 attached hereto and made a part hereof by this reference (the "**Property**"), on which it intends to develop or cause to be developed, over time and in two or more phases, an integrated, high-quality mixed-use project anchored by a specialty grocery store and containing other complementary retail and commercial uses (the "**Project**").

B. **WHEREAS**, Owner is under contract to sell to Developer the portion of the Property upon which the Minimum Retail Improvements (as defined in this Agreement) will be developed.

C. **WHEREAS**, the City and Owner acknowledge that development of the Project will generate substantial economic benefits to the City and will generate substantial transaction privilege tax and similar revenues for the City, which revenues would not be generated without the development of the Project, or which revenues will exceed revenues that would be generated by alternative uses of the Property.

D. **WHEREAS**, the City Council is of the opinion, and the City has determined, that development of the Project: (i) will result in a net increase or retention of jobs in the City; (ii) will add to the City's tax base; (iii) will otherwise improve or enhance the economic welfare and quality of life of the residents and businesses of the City; (iv) would not otherwise occur in the City without the incentives provided herein; (v) will drive additional development in the vicinity of the Project; (vi) demonstrates the potential to generate significant revenues and other benefits to the City, which is of such significance that the City desires to encourage and facilitate its development and construction; and (vii) will enable the construction and dedication to the City of desirable public infrastructure improvements.

E. **WHEREAS**, the Parties acknowledge that development of the Project pursuant to this Agreement requires construction and dedication to the City of the "Road Improvements" (as defined in this Agreement), and that the Road Improvements will benefit and facilitate desired development within the Property as well as within the neighboring community.

F. **WHEREAS**, in consideration of Owner and/or Developer doing all of the following, as further provided herein: (i) dedicating and/or causing to be dedicated certain rights-of-way needed for particular Road Improvements; (ii) completing, or causing to be completed, the Road Improvements; (iii) developing, or causing to be developed, the Minimum Retail Improvements; and (iv) otherwise complying with the terms of this Agreement and applicable development regulations, the City agrees to reimburse Owner and/or Developer for certain "**Eligible Costs**" (as defined in this Agreement) related to design and construction of particular Road Improvements.

G. **WHEREAS**, the Parties now desire to enter into this Agreement in order to set forth the terms for development of the Project and the Road Improvements and the City's related reimbursement obligations.

H. **WHEREAS**, the Parties understand and acknowledge that this Agreement is a "Development Agreement" within the meaning of, and entered into pursuant to the terms of, A.R.S. § 9-500.05, and that the terms of this Agreement shall constitute covenants running with the Property as more fully described in this Agreement.

AGREEMENT:

NOW, THEREFORE, in consideration of the covenants herein and of the benefits to be provided hereunder, the Parties agree as follows:

1. **Incorporation of Recitals.** The Parties hereby adopt and incorporate the Recitals stated above as agreements herein, the same as though fully set forth herein in their entirety.

2. **Definitions.** Certain capitalized terms not defined in the foregoing Recitals or elsewhere in this Agreement are defined as follows:

2.1. **"Acceptance of the Road Improvements,"** or derivations thereof, means the date the City Engineer issued a letter stating the City Engineer has accepted the Road Improvements constructed pursuant to the Approved Plans following the dedication of the right-of-way required therefor in accordance with the terms of Section 4.3. Acceptance of the Road Improvements is subject to the warranty obligations required by Section 4.7.

2.2. **"Affiliate"** means, as applied to any person or business entity, any person or business entity directly or indirectly controlling, controlled by, or under common control with, that person or business entity.

2.3. **"Agreement"** means this Development Agreement for Reimbursement of Traffic Signal Improvements, which is a development agreement pursuant to A.R.S. Section 9-500.05.

2.4. **"Approved Plans"** means plans and specifications for construction of the Road Improvements as approved by the City Engineer.

2.5. **"City Engineer"** means the City of Goodyear City Engineer and any designee identified by the City Engineer, the City of Goodyear City Manager (the **"City Manager"**), and/or a Deputy City Manager to perform any duty or task assigned to the City Engineer.

2.6. **"Constructing Party"** means either the Owner or the Developer, whichever party constructs or causes to be constructed the Traffic Signal Improvements.

2.7. **"Effective Date"** is defined in Section 3.1.

2.8. **"Eligible Costs"** means the actual costs, expenses, and fees that have been paid by a Constructing Party to contractors, construction managers, architects, engineers, surveyors, consultants, governmental agencies, and other Third Parties for studies, reports, tests, inspections, reviews, materials, labor, design, engineering, surveying, site excavation and preparation, grading, drainage, removal, relocation, and replacement of utility facilities and improvements, governmental permits and fees, payment and performance bonds and/or other bonds, insurance premiums, and all other costs and expenses that are reasonably and solely necessary for the design and construction of the Traffic Signal Improvements.

2.9. **"Final Completion"** means (i) the Grocery Building has been issued a final certificate of occupancy or temporary certificate of occupancy by the City and the balance of the Minimum Retail Improvements have been issued a final certificate of completion, and (ii) Acceptance of Road Improvements.

2.10. **"Grocery Building"** means the building to be constructed by Developer as depicted on the Project Site Plan to house the Specialty Grocer.

2.11. **"Maximum Reimbursement Amount"** means an amount no greater than one million dollars (\$1,000,000.00).

2.12. **"Minimum Retail Improvements"** means the Grocery Building and Shops A adjacent to the Grocery Building as shown in the Project Site Plan (together containing approximately 32,229 square feet of building area), together with parking and other on-site improvements necessary to achieve Final Completion, all as shown on the Project Site Plan attached hereto as EXHIBIT 2.

2.13. **"Project"** means as defined in Recital A.

2.14. **"Project Site Plan"** means the conceptual site plan for the Project attached hereto as EXHIBIT 2.

2.15. **"Property"** means as defined in Recital A.

2.16. **"Reimbursement Payments"** means the payment by the City of Eligible Costs up to the Maximum Reimbursement Amount.

2.17. **"Road Improvements"** means the Traffic Signal Improvements and other improvements to Estrella Parkway as generally described in EXHIBIT 3 and as further generally depicted in EXHIBIT 3-A.

2.18. **"Specialty Grocer"** means a smaller-format grocer that (i) customarily operates stores containing between 20,000 and 35,000 square feet of gross floor area, (ii) derives a substantial portion of its sales from primarily offering a curated selection of fresh produce, natural and organic foods, bulk items, health-focused products, and specialty culinary goods, (iii) operates more than 400 retail stores in the United States and (iv) has a principal corporate office or headquarters in the state of Arizona. The stores emphasize fresh-food merchandising, limited general merchandise, unique product offerings, and a focused shopping experience distinct from full-line supermarkets. An example of a Specialty Grocer includes Sprouts Farmers Market.

2.19. **"Traffic Signal Improvements"** means a 3-way traffic signal and related improvements and technology (including ITS infrastructure) to be constructed in accordance with Approved Plans at the location depicted in EXHIBIT 3-A.

2.20. **"Term"** means the duration of this Agreement as described in Section 3.

2.21. **"Third Party"** or **"Third Parties"** means any individual(s) or business entity(ies), other than a Party or an Affiliate of a Party.

3. **Term of Agreement.**

3.1. Effective Date. This Agreement shall take effect upon the recordation of this Agreement in the official records of the Maricopa County Recorder, such date being the **"Effective Date"**.

3.2. Expiration. This Agreement shall expire after the obligations of the Parties have been fully satisfied, but in no event later than six (6) years following the Effective Date. If the Constructing Party has not commenced construction of the Road Improvements and the Minimum Retail Improvements on or before the date that is eighteen (18) months following the Effective Date, this Agreement shall automatically terminate.

4. **Owner's Obligations.**

4.1. Preliminary Cost Estimate. At least thirty (30) days prior to commencement of construction of the Road Improvements, the Constructing Party shall submit to the City Engineer a preliminary estimate of the costs of the design and construction of the Traffic Signal Improvements (the **"Preliminary Cost Estimate"**). The Preliminary Cost Estimate shall be prepared by a licensed engineer or construction consultant and shall include estimates of the design and construction for the Traffic Signal Improvements. The City Engineer shall review the Preliminary Cost Estimate and either approve or provide any objections to the estimated costs within ten (10) business days following the date the Preliminary Cost Estimate is received by the City Engineer. The Constructing Party and the City Engineer shall meet to discuss any objections of the City Engineer and shall use good faith efforts to reach an agreement on the Preliminary Cost Estimate.

4.2. Construction of Road Improvements. The Constructing Party shall design and construct and/or shall cause Third Parties to design and construct the Road Improvements as described in EXHIBIT 3 at the Constructing Party's cost, subject to the terms of, and the reimbursement provisions provided in, this Agreement.

4.3. Dedication at No Cost. Owner and/or Developer will dedicate to the City such portions of the Property as are necessary for the ownership, operation, maintenance, repair and replacement of the Road Improvements, such dedication to be at no cost to the City and free and clear of all liens and encumbrances except as approved by the City Engineer.

4.4. Development Regulations. The Road Improvements shall be designed as required by EXHIBIT 3 and EXHIBIT 3-A and constructed in accordance with the Approved Plans. The Constructing Party will comply, or will require all Third Parties designing and/or constructing the Road Improvements to comply, with all applicable laws, codes, ordinances, rules, regulations, standards, guidelines, conditions of approval, and the like governing the construction and dedication of the Road Improvements, as they may be amended from time to time (the "**Development Regulations**"). Development Regulations include, by way of example but not limitation: the Building Codes and Regulations, the Subdivision Regulations adopted by the City of Goodyear, the City's Zoning Ordinance, the City of Goodyear's Design Guidelines Standards, the City of Goodyear Engineering Design Standards and Policies as they all may be adopted and amended from time to time; ordinances rezoning the Property, including stipulations and conditions of approval thereto; and conditions of approvals of approved preliminary and final plats and/or site plans for the Property. The City Engineer, in the sole discretion of the City Engineer, may waive requirements in the Development Regulations if the City Engineer determines, to the City Engineer's satisfaction, that there is good cause for the waiver, the alternative materials, design, or method of construction proposed meets the intent of the standard being waived and will not result in any increase in costs to the City such as, but not limited to, increased costs because the life of the alternative materials is shorter than what is required in the standards, or the alternative construction method will result in the need for more frequent repairs or replacement.

4.5. Title 34. The Constructing Party shall comply, or will require any constructing Third Parties to comply, with all applicable state, county, and City laws governing the procurement of services related to the design, installation, and/or construction of the Traffic Signal Improvements for which reimbursement is sought, including but not limited to the public bidding requirements of Arizona Revised Statutes (A.R.S.) Title 34. The Constructing Party shall not be eligible to receive any Reimbursement Payments unless and until the Constructing Party has, or any constructing Third Parties have, provided to the City Engineer all documentation reasonably requested by the City Engineer to demonstrate compliance with A.R.S. Title 34 as to the Traffic Signal Improvements.

4.6. Reimbursement Documentation. The Constructing Party shall not be eligible to receive any Reimbursement Payments unless and until the Constructing Party has provided or has caused to be provided to the City Engineer all documentation

reasonably requested by the City Engineer to demonstrate compliance with A.R.S. Title 34 as set forth in Section 4.5 above, and evidence that the Eligible Costs have been paid by the Constructing Party and/or Third Parties, and that unconditional lien releases for construction work corresponding to such Eligible Costs have been obtained from all contractors and subcontractors that have performed such work on the Traffic Signal Improvements and that have filed valid preliminary 20-day lien notices (each submittal, a "**Reimbursement Package**").

4.7. Warranty. The Constructing Party shall provide, or shall cause a constructing Third Party to provide, a warranty for any Road Improvements warranting against defective workmanship and/or materials that lasts for two (2) years starting on the date of Acceptance of the Road Improvements.

4.8. Condition of Reimbursement. Neither Owner nor Developer is obligated by this Agreement to develop or construct, or cause to be developed or constructed, all or any portion of the Project or the Road Improvements; provided, however, the City's reimbursement obligations under Section 5 are conditioned on the timely satisfaction of the following conditions (collectively the "**Reimbursement Conditions**"):

- (a) Developer shall have closed its purchase of the Property or portion thereof on or before the first anniversary of the Effective Date.
- (b) The Constructing Party shall have commenced construction of the Minimum Retail Improvements and the Road Improvements not later than eighteen (18) months after the Effective Date.
- (c) Developer shall have procured an executed lease with a Specialty Grocer (or its Affiliate) for a base term of not less than ten (10) years. The lease must obligate Developer to construct and deliver the Grocery Building in accordance with plans and specifications approved by the Specialty Grocer and must include the Specialty Grocer's covenant to open to the public, fully staffed, stocked and fixtured.

5. City's Obligations.

5.1. Reimbursement Obligation. In consideration for the construction and dedication to the City of the Road Improvements and otherwise satisfying the terms and conditions of this Agreement, the City shall, subject to the terms and conditions in this Agreement, reimburse the Constructing Party its Eligible Costs, as approved by the City pursuant to the terms of Section 4.6 above and Section 5.2 below, up to the applicable Maximum Reimbursement Amount.

5.2. Reimbursement Payment Approval. Each Reimbursement Payment shall be reviewed within fourteen (14) days following submittal of a complete Reimbursement Package in accordance with Section 4.6. Reimbursement Packages shall not be submitted by the Constructing Party more frequently than once per thirty (30) days. The amount of the Eligible Costs must be approved by the City Engineer prior to the City making Reimbursement Payment of such Eligible Costs to the Constructing Party. The City Engineer shall promptly review each Reimbursement Package and notify the Constructing

Party of its approval or disapproval thereof. Each Reimbursement Payment shall be due and payable within thirty (30) days following the City Engineer's approval of a complete Reimbursement Package. If the City Engineer does not approve the actual costs, expenses, and fees that have been paid by the Constructing Party, or any portion thereof (such portion, the "**Disputed Portion**"), within fourteen (14) days of the City Engineer's receipt of a Reimbursement Package, the Constructing Party and the City Engineer shall thereafter use good faith efforts to reach an agreement on the Eligible Costs or the Disputed Portion, as applicable.

5.3. Reimbursement Payments. Subject to Section 5.2 above and satisfaction of the Reimbursement Conditions, City shall be obligated to reimburse up to Five Hundred Thousand Dollars (\$500,000.00) of Eligible Costs after Developer obtains building permits and initiates construction of both the Road Improvements and the Minimum Retail Improvements. Subject to satisfaction of the Reimbursement Conditions, City shall be obligated to reimburse Eligible Costs in excess of Five Hundred Thousand Dollars (\$500,000) up to the Maximum Reimbursement Amount upon Final Completion.

5.4. Reimbursements to Constructing Party. With respect to the right to reimbursement, references to the "Constructing Party" in this Agreement refer solely to either the Owner or the Developer, defined on the first page of this Agreement, whichever party constructs, or causes to be constructed, the Traffic Signal Improvements. The Owner or the Developer shall provide written notice to the City identifying itself as the Constructing Party at or before submission of the initial Reimbursement Package. Only the Constructing Party shall be entitled to receive Reimbursement Payments (notwithstanding the sale by the Constructing Party of any portion of the Property) until the Constructing Party provides written notice to the City signed by an authorized officer of such Constructing Party designating an Affiliate of such Constructing Party or a Third Party to receive such Reimbursement Payments (as applicable, a "Receiving Party"). Upon the City's receipt of such designation, the Receiving Party shall be entitled to receive all subsequent Reimbursement Payments otherwise payable to the Constructing Party. Notwithstanding any provision of this Agreement to the contrary, the Constructing Party's or Receiving Party's right to receive Reimbursement Payments hereunder shall not run with the land.

5.5. Acceptance of Road Improvements. Upon Acceptance of the Road Improvements, the Road Improvements shall become public facilities and property of the City; the City shall be solely responsible for all subsequent operation, maintenance, repairs, or replacements thereof; and the City shall bear the risk of, and shall indemnify each Constructing Party or any applicable Third Parties and their respective successors, assigns, Affiliates, members, managers, agents, and representatives, against any claim arising after Acceptance of the Road Improvements from any injury (personal, economic, or other) or damage to any person, party, property or utility, arising from the condition, operation, or use of the Road Improvements, except to the extent caused by the negligence or willful acts or omissions of such Constructing Party, any applicable Third Parties, or their respective successors, assigns, Affiliates, members, managers, agents and representatives.

5.6. Expedited Review. The City will use its best efforts to expedite its review of any submittals related to the design and construction of the Road Improvements and the Project within the time normally associated with the City's expedited review processes, provided submittals are complete and comply with Development Regulations.

5.7. Additional Public Improvements. City covenants and agrees that so long as the Property is developed with improvements substantially similar to those shown on the Project Site Plan, City will not require additional off-site improvements or other public improvements to be constructed in connection with development of the Property.

6. General Terms.

6.1. Entire Agreement. This Agreement, together with the attached Exhibits (which are incorporated herein by this reference) constitutes the entire Agreement between the Parties pertaining to the construction of the Road Improvements, and all prior and contemporaneous agreements, representations, negotiations, and understandings of the Parties, oral or written pertaining to the subject matter of this Agreement are hereby superseded and merged herein.

6.2. Recording/Amendments. This Agreement shall be recorded in its entirety in the Official Records of Maricopa County not later than ten (10) days after its full execution. In order for an amendment of this Agreement to become effective, the Party seeking the amendment shall submit its proposed amendment in writing to the other Parties for review. To be effective, amendments shall be approved by the City Council, signed by the Parties, and attached to this Agreement as an addendum. Amendments shall also be recorded in the Official Records of Maricopa County within ten (10) days after execution.

6.3. Exhibits. All Exhibits to this Agreement shall be deemed a part of this Agreement and enforceable as if in the body of this Agreement.

6.4. Requirements Not Addressed. The Parties acknowledge and agree that this Agreement addresses only certain issues with respect to the development of the Property and provides only those rights expressly set forth in this Agreement. Except as expressly provided otherwise in this Agreement, this Agreement does not relieve Owner from complying with the City's requirements concerning the development process, including by way of example but not limitation, complying with procedures and processes governing submission requirements for zoning, preliminary subdivision plats, final subdivision plats and/or site plans, and paying all applicable costs, permit fees, development fees, application fees, and taxes.

6.5. Development Regulations. Except as otherwise expressly provided in this Agreement and subject to the terms and conditions of this Agreement, the Parties agree that the construction of the Road Improvements and the Project shall be governed by the Development Regulations in effect as of the Effective Date of this Agreement or in effect when permits are issued therefor, whichever is later, except that a drive-thru use shall not be subject to requirements triggered by the use's proximity to a signalized intersection if such requirements are enacted subsequent to June 30, 2026.

6.6. Future Conditions and Approvals. The Parties acknowledge and agree that this Agreement addresses only limited issues relative to the construction of the Road Improvements and the Project. The Parties agree that nothing in this Agreement shall be deemed to require the City to grant any future administrative or legislative approvals related to the development of the Property that would be in addition to those approvals the City has already provided to the Property as of the Effective Date of this Agreement provided, however, such approvals have not already expired or been terminated, do not expire or terminate pursuant to the terms of this Agreement, or are not revoked or terminated because of a breach of this Agreement. Regardless of whether the action or payment is provided for in this Agreement, the Parties acknowledge and agree that the City is not required to undertake any action or make any payments if any federal, state, or local law requires formal action and approval by the City Council before undertaking such action or payment until the City Council has taken the required formal action and has approved the action or payment. The Parties agree that nothing in this Agreement shall affect the City's legislative authority to approve or deny zoning or other development related applications, including applications for preliminary and/or final plats and/or site plans, or the City's legislative authority to impose conditions on the development of the Property. Finally, the Parties agree that except as otherwise expressly provided herein, nothing in this Agreement shall restrict Owner's or Developer's rights to object to and pursue all legal remedies to obtain relief from any future conditions, stipulations, policies, procedures, resolutions or ordinances imposed by the City that Owner or Developer deems to be illegal and/or beyond the scope of the City's statutory authority as applied to the Property.

6.7. Notices. Any and all notices, filings, approvals, consents, or other communications required or permitted by this Agreement shall be given in writing and (i) personally delivered, (ii) sent by first-class mail, postage prepaid, (iii) sent by Federal Express, Airborne, U.P.S. or other similar nationally recognized overnight courier, addressed as follows:

To City:	City of Goodyear Attn: Development Services Director 1900 North Civic Square Goodyear, Arizona 85395
With a copy to:	City of Goodyear Attn: City Attorney 1900 North Civic Square Goodyear, Arizona 85395
To Owner:	Estrella North LLC 17700 N. Pacesetter Way, Ste. 100 Scottsdale, AZ 85255 Attn: Roger Theis
With a copy to:	Berens Blonstein PLC 7033 E. Greenway Parkway, Suite 210 Scottsdale, AZ 85255 Attn: Marc D. Blonstein, Esq.

To Developer:	CBDG Goodyear LLC Attn: Brian Frakes and Trevor Cohen 4300 E Camelback Rd. Ste 150 Phoenix, AZ 85018
With a copy to:	Bergin, Frakes, Smalley & Oberholtzer PLLC 4343 E. Camelback Road, Suite 210 Phoenix, AZ 85018 Attn: Andrew D. Yancey, Esq.

or to any other addresses as either Party may from time to time designate in writing and deliver in a like manner. Notices, filings, consents, approvals, and communication shall be deemed to have been given as of the date of the date of delivery if hand delivered or sent by overnight courier, or as of three (3) days following deposit in the U.S. Mail.

6.8. Covenants Running with the Land. Except as otherwise provided in this Agreement, rights and duties under this Agreement shall be for the benefit of, and a burden upon, the Property, and they shall be covenants running with the land.

6.9. Successors and Assigns. The provisions of this Agreement are binding upon and shall inure to the benefit of the Parties, and all of their successors and assigns.

6.10. No Agency or Partnership. Neither City nor Owner is acting as the agent of the other with respect to this Agreement, and this Agreement shall not be deemed to create a partnership, joint venture, or other business relationship between the City and Owner.

6.11. Conflicts of Interest. This Agreement is subject to the provisions of A.R.S. § 38-511 and may be terminated by the City in accordance with such provisions.

6.12. Business Days. If the last day of any time period stated in this Agreement or the date on which any obligation to be performed under this Agreement shall fall on Saturday, Sunday or legal holiday, then the duration of such time period or the date of performance, as applicable, shall be extended so that it shall end on the next succeeding day which is not a Saturday, Sunday or legal holiday.

6.13. Defaults and Remedies. Any Party shall be in default under this Agreement ("**Default**") if it fails to satisfy any term or condition as required under this Agreement within thirty (30) business days following written notice from the other Party ("**Notice**"); provided, however, that the Notice shall set forth the specific reasons for the determination that the Party has failed to satisfy any term of condition hereof. A Party shall not be in Default if the Party commences to cure any deficiencies within thirty (30) business days of receipt of Notice and cures such deficiency within a reasonable time thereafter.

6.14. No Waiver. No delay in exercising any right or remedy shall constitute a waiver thereof, and no waiver by a Party of the breach of any covenant or condition of this Agreement shall be construed as a waiver of any preceding or succeeding breach of the same or any other covenant or condition of this Agreement.

6.15. Mediation. If a dispute arises out of or related to this Agreement, or breach thereof, the Parties agree that there shall be a ninety (90) day moratorium on Litigation to first to try to settle the dispute through non-binding mediation before resorting to arbitration, litigation, or some other binding dispute resolution. In the event that the Parties cannot agree upon the selection of a mediator within seven (7) days, any Party may request a presiding judge of the Superior Court to assign a mediator from a list of mediators maintained by the Arizona Municipal Risk Retention Pool. The mediator selected shall have a minimum of ten (10) years' experience mediating or arbitrating disputes involving commercial property development. The mediation shall be completed in one (1) day or less and shall be confidential and private. The terms of this section shall survive the expiration or earlier termination of this Agreement.

6.16. Section Headings. The section headings contained in this Agreement are for convenience in reference only and are not intended to define or limit the scope of any provision of this Agreement.

6.17. Fair Interpretation. The terms and provisions of this Agreement represent the result of negotiations between the Parties, each of which has had the opportunity to consult with the counsel of their own choosing and/or has been represented by counsel of their own choosing, and none of whom has acted under duress or compulsion, whether economic or otherwise. The Parties agree that the terms and provisions of this Agreement shall be construed according to their usual and customary meanings, and the Parties each hereby waive the application of any rule of law that ambiguous or conflicting terms be resolved against the Party who prepared, or whose attorney prepared, the executed Agreement or any earlier draft of same. The terms of this Section shall survive the expiration or earlier termination of this Agreement.

6.18. Choice of Law, Venue and Attorneys' Fees. In any dispute under this Agreement, the successful Party shall be entitled to collect from the other Party its reasonable attorneys' fees, and other costs as determined by a court of competent jurisdiction. The Parties agree that any dispute, controversy, claim or cause of action arising out of or related to this Agreement shall be governed by the laws of the State of Arizona. The Parties further agree that the venue for any dispute, controversy, claim or cause of action arising out of or related to this Agreement shall be Maricopa County and that any action filed shall be heard in a court of competent jurisdiction located in Maricopa County. The Parties expressly waive the right to object, for any reason, to the venue of Maricopa County. The terms of this Section shall survive the expiration or earlier termination of this Agreement.

6.19. Survival Clause. All provisions of this Agreement that logically ought to survive the expiration or earlier termination of this Agreement shall survive the expiration or earlier termination of this Agreement. This includes by way of example: all provisions imposing obligations that will not be triggered until the Agreement is terminated; all indemnification provisions; all limitation of remedies and damages provisions; all provisions waiving claims; all payment obligations; and all provisions relieving any Party of liability for actions taken. The fact that certain provisions in this Agreement state that such provisions shall survive the expiration or earlier termination of this Agreement shall

not be construed to limit the application of the foregoing Survival Clause to other provisions in this Agreement.

6.20. Representations and Warranties of Owner. As of the Effective Date, Owner represents and warrants the following:

6.20.1. Ownership. Owner is the owner of the Property and has the full right and authority to submit its interest in the Property to the obligations hereunder.

6.20.2. Authorization. Owner is qualified to do business in Arizona and is in good standing; Owner (including the individual signing for Owner) has the authority and the right to enter into this Agreement, and Owner is not prohibited from executing this Agreement by any law, rule regulation, instrument, agreement, order or judgment.

6.20.3. Due Diligence. Owner reviewed this Agreement and reached its own conclusions as to the binding and enforceable nature thereof and all of the provisions contained herein and has not relied on any representations or warranties of City other than those expressly provided in this Agreement.

6.21. Representations and Warranties of Developer. As of the Effective Date, Developer represents and warrants the following:

6.21.1. Interest in Property. Developer is under contract to purchase all or a portion of the Property from Owner.

6.21.2. Developer. Developer is qualified to do business in Arizona and is in good standing; Developer (including the individual signing for Developer) has the authority and the right to enter into this Agreement, and Developer is not prohibited from executing this Agreement by any law, rule regulation, instrument, agreement, order or judgment.

6.21.3. Due Diligence. Developer reviewed this Agreement and reached its own conclusions as to the binding and enforceable nature thereof and all of the provisions contained herein and has not relied on any representations or warranties of City other than those expressly provided in this Agreement.

6.22 Representations and Warranties of the City. As of the Effective Date of this Agreement, the City represents and warrants the following:

6.22.1. Approval. The City has approved this Agreement at a duly held and noticed public meeting by its Mayor and City Council, at which a quorum was duly present, and has authorized the execution hereof.

6.22.2. Authorization. City agrees that the individuals executing this Agreement on behalf of City have been duly authorized to do so.

6.23. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original and all of which, taken together, shall constitute one agreement, binding on the Parties. Further, this Agreement may be executed and delivered by electronic transmission. A manually signed copy of this Agreement delivered by facsimile, email, or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement; provided, however, Owner and Developer shall deliver an original to the City for recordation in the Official Records of the Maricopa County Recorder.

6.24. Force Majeure. A Party shall not be held liable for failure of or delay in performing its obligations under this Agreement, and the time for such performance shall be appropriately extended, if such failure or delay is the result of an act of God, such as earthquake, hurricane, tornado, flooding, or other natural disaster, or in the case of war, action of foreign enemies, terrorist activities, labor dispute or strike, government sanction, blockage, embargo, or failure of electrical service. The nonperforming Party must make every reasonable attempt to minimize delay of performance.

6.25. Page Numbering. The page numbering of this document is exclusive of the Exhibits attached hereto.

6.26. No Third-Party Beneficiaries. This Agreement shall not confer any rights or remedies upon anyone other than the Parties and their respective successors and permitted assigns.

IN WITNESS HEREOF and agreeing to be bound by the terms of this Agreement the Parties have caused this Agreement to be executed by their duly appointed representatives.

[Signatures Appear on the Following Pages]

DEVELOPMENT AGREEMENT FOR REIMBURSEMENT OF TRAFFIC SIGNAL IMPROVEMENTS
SIGNATURE PAGES

CITY:

CITY OF GOODYEAR, an Arizona municipal corporation

By: _____
Bryan Langley
Its: City Manager

ATTEST:

Jasmine Pernicano, City Clerk

APPROVED AS TO FORM:

Roric Massey, City Attorney

State of Arizona

County of _____

On this _____ day of _____, 20____, before me personally appeared _____, whose identity was proven to me on the basis of satisfactory evidence to be the person who he or she claims to be, and acknowledged that he or she signed the above/attached document.

[Affix Seal Here]

Notary Public [Notary Public Signature]
My Commission Expires _____

DEVELOPMENT AGREEMENT FOR REIMBURSEMENT OF TRAFFIC SIGNAL IMPROVEMENTS
SIGNATURE PAGES

OWNER:

ESTRELLA NORTH LLC,
a Delaware limited liability company

By: Estrella Partners, LP,
a Delaware limited partnership

Its: Sole Member and Manager

By: Goodyear EMR GP, LLC,
a Delaware limited liability company

Its: General Partner

By: EMR Harvard LLC,
an Arizona limited liability company

Its: Administrative Member

By: Harvard Investments, Inc.,
a Nevada corporation

Its: Manager

By: _____

Name: _____

Title: _____

By: _____

Name: _____

Title: _____

State of Arizona

County of _____

On this _____ day of _____, 20____, before me personally appeared _____, whose identity was proven to me on the basis of satisfactory evidence to be the person who he or she claims to be, and acknowledged that he or she signed the above/attached document.

[Affix Seal Here]

Notary Public [Notary Public Signature]

My Commission Expires _____

DEVELOPMENT AGREEMENT FOR REIMBURSEMENT OF TRAFFIC SIGNAL IMPROVEMENTS
SIGNATURE PAGES

DEVELOPER:

CBDG GOODYEAR LLC, an Arizona limited liability company

By: **Common Bond Development Company**, an Arizona limited liability company
Its: Manager

By: _____
Name: Brian Frakes
Title: Manager

State of Arizona

County of _____

On this _____ day of _____, 20____, before me personally appeared _____, whose identity was proven to me on the basis of satisfactory evidence to be the person who he or she claims to be, and acknowledged that he or she signed the above/attached document.

[Affix Seal Here]

Notary Public [Notary Public Signature]
My Commission Expires _____

EXHIBIT 1

Property Legal Description

Legal Description – Parcel 1
(Yacht Club/Estrella Welcome Center)

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF MARICOPA, STATE OF ARIZONA AND IS DESCRIBED AS FOLLOWS:

THAT PORTION OF THE SOUTHWEST QUARTER OF SECTION 11, TOWNSHIP 1 SOUTH, RANGE 2 WEST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA, DESCRIBED AS FOLLOWS:

COMMENCING AT A GLO BRASS CAP ACCEPTED AS THE SOUTH QUARTER CORNER OF SAID SECTION 11 FROM WHICH A GLO BRASS CAP ACCEPTED AS THE SOUTHWEST CORNER THEREOF BEARS SOUTH 88 DEGREES 28 MINUTES 17 SECONDS WEST A DISTANCE OF 2687.53 FEET;

THENCE ALONG THE SOUTH LINE OF SAID SOUTHWEST QUARTER, SOUTH 88 DEGREES 28 MINUTES 17 SECONDS WEST A DISTANCE OF 993.51 FEET;

THENCE LEAVING SAID SOUTH LINE, NORTH 01 DEGREES 31 MINUTES 43 SECONDS WEST A DISTANCE OF 280.61 FEET TO A POINT ON THE EASTERLY LINE OF ESTRELLA PARCEL 34 ACCORDING TO BOOK 329 OF MAPS, PAGE 34, RECORDS OF SAID MARICOPA COUNTY;

THENCE ALONG SAID EASTERLY LINE, NORTH 10 DEGREES 49 MINUTES 40 SECONDS WEST A DISTANCE OF 40.00 FEET;

THENCE CONTINUING ALONG SAID EASTERLY LINE, NORTH 56 DEGREES 20 MINUTES 17 SECONDS WEST A DISTANCE OF 87.84 FEET;

THENCE CONTINUING ALONG SAID EASTERLY LINE, NORTH 23 DEGREES 30 MINUTES 45 SECONDS WEST A DISTANCE OF 158.00 FEET;

THENCE CONTINUING ALONG SAID EASTERLY LINE, NORTH 30 DEGREES 29 MINUTES 59 SECONDS WEST A DISTANCE OF 90.00 FEET;

THENCE CONTINUING ALONG SAID EASTERLY LINE, NORTH 37 DEGREES 23 MINUTES 00 SECONDS WEST A DISTANCE OF 209.20 FEET;

THENCE CONTINUING ALONG SAID EASTERLY LINE, NORTH 39 DEGREES 55 MINUTES 57 SECONDS WEST A DISTANCE OF 65.25 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 300.00 FEET, THE CENTER OF WHICH BEARS NORTH 39 DEGREES 54 MINUTES 21 SECONDS WEST;

THENCE LEAVING SAID EASTERLY LINE OF PARCEL 34 NORTHEASTERLY ON A CURVE TO THE LEFT, WHOSE CENTRAL ANGLE OF 50 DEGREES 10 MINUTES 37 SECONDS AN ARC LENGTH OF 262.73 FEET;

THENCE NORTH 00 DEGREES 01 MINUTES 14 SECONDS EAST A DISTANCE OF 263.23 FEET;

THENCE NORTH 45 DEGREES 01 MINUTES 14 SECONDS EAST A DISTANCE OF 56.57 FEET;

THENCE NORTH 00 DEGREES 01 MINUTES 14 SECONDS EAST A DISTANCE OF 59.39 FEET TO THE POINT OF BEGINNING;

THENCE CONTINUING NORTH 00 DEGREES 01 MINUTES 14 SECONDS EAST A DISTANCE OF 121.18 FEET ALONG THE WESTERLY LINE OF "YACHT CLUB PARCEL";

THENCE LEAVING SAID WESTERLY LINE OF "YACHT CLUB PARCEL", NORTH 45 DEGREES 05 MINUTES 40 SECONDS EAST A DISTANCE OF 238.07 FEET TO THE NORTHERLY LINE OF SAID YACHT CLUB PARCEL;

THENCE ALONG SAID NORTHERLY LINE, SOUTH 89 DEGREES 14 MINUTES 13 SECONDS EAST A DISTANCE OF 219.91 FEET TO THE EASTERLY LINE OF SAID "YACHT CLUB PARCEL";

THENCE ALONG SAID EASTERLY LINE, SOUTH 00 DEGREES 45 MINUTES 47 SECONDS WEST A DISTANCE OF 286.48 FEET TO THE SOUTHERLY LINE OF SAID "YACHT CLUB PARCEL";

THENCE ALONG SAID SOUTHERLY LINE, NORTH 89 DEGREES 58 MINUTES 46 SECONDS WEST A DISTANCE OF 384.73 FEET TO THE POINT OF BEGINNING.

AREA: 97,365 SF

Legal Description – Parcel 2
(Shopping Center)

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF MARICOPA,
STATE OF ARIZONA AND IS DESCRIBED AS FOLLOWS:

THAT PORTION OF THE SOUTHWEST QUARTER OF SECTION 11, TOWNSHIP 1 SOUTH,
RANGE 2 WEST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY,
ARIZONA, DESCRIBED AS FOLLOWS:

COMMENCING AT A GLO BRASS CAP ACCEPTED AS THE SOUTH QUARTER CORNER OF
SAID SECTION 11 FROM WHICH A GLO BRASS CAP ACCEPTED AS THE SOUTHWEST
CORNER THEREOF BEARS SOUTH 88 DEGREES 28 MINUTES 17 SECONDS WEST A
DISTANCE OF 2687.53 FEET;

THENCE ALONG THE SOUTH LINE OF SAID SOUTHWEST QUARTER, SOUTH 88 DEGREES
28 MINUTES 17 SECONDS WEST A DISTANCE OF 993.51 FEET;

THENCE LEAVING SAID SOUTH LINE, NORTH 01 DEGREES 31 MINUTES 43 SECONDS
WEST A DISTANCE OF 280.61 FEET TO A POINT ON THE EASTERLY LINE OF ESTRELLA
PARCEL 34 ACCORDING TO BOOK 329 OF MAPS, PAGE 34, RECORDS OF SAID MARICOPA
COUNTY;

THENCE ALONG SAID EASTERLY LINE, NORTH 10 DEGREES 49 MINUTES 40 SECONDS
WEST A DISTANCE OF 40.00 FEET;

THENCE CONTINUING ALONG SAID EASTERLY LINE, NORTH 56 DEGREES 20 MINUTES 17
SECONDS WEST A DISTANCE OF 87.84 FEET;

THENCE CONTINUING ALONG SAID EASTERLY LINE, NORTH 23 DEGREES 30 MINUTES 45
SECONDS WEST A DISTANCE OF 158.00 FEET;

THENCE CONTINUING ALONG SAID EASTERLY LINE, NORTH 30 DEGREES 29 MINUTES 59
SECONDS WEST A DISTANCE OF 90.00 FEET;

THENCE CONTINUING ALONG SAID EASTERLY LINE, NORTH 37 DEGREES 23 MINUTES 00
SECONDS WEST A DISTANCE OF 209.20 FEET;

THENCE CONTINUING ALONG SAID EASTERLY LINE, NORTH 39 DEGREES 55 MINUTES 57
SECONDS WEST A DISTANCE OF 65.25 FEET TO THE BEGINNING OF A NON-TANGENT
CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 300.00 FEET, THE CENTER
OF WHICH BEARS NORTH 39 DEGREES 54 MINUTES 21 SECONDS WEST;

THENCE LEAVING SAID EASTERLY LINE OF PARCEL 34 NORTHEASTERLY ON A CURVE TO THE LEFT, WHOSE CENTRAL ANGLE OF 21 DEGREES 24 MINUTES 19 SECONDS AN ARC LENGTH OF 112.08 FEET TO A TANGENT CURVE, THE POINT OF BEGINNING;

THENCE NORTHEASTERLY ON SAID CURVE, WHOSE CENTRAL ANGLE OF 28 DEGREES 46 MINUTES 18 SECONDS AN ARC LENGTH OF 150.65 FEET ALONG THE WESTERLY LINE OF "PHASE 2";

THENCE NORTH 00 DEGREES 01 MINUTES 14 SECONDS EAST A DISTANCE OF 263.23 FEET;

THENCE NORTH 45 DEGREES 01 MINUTES 14 SECONDS EAST A DISTANCE OF 56.57 FEET;

THENCE NORTH 00 DEGREES 01 MINUTES 14 SECONDS EAST A DISTANCE OF 59.39 FEET TO THE NORTH LINE OF "PHASE 1" AND "PHASE 2";

THENCE DEPARTING THE WESTERLY LINE OF "PHASE 2" ALONG THE NORTH LINE OF "PHASE 1" AND "PHASE 2", SOUTH 89 DEGREES 58 MINUTES 46 SECONDS EAST A DISTANCE OF 384.73 FEET TO THE EASTERLY LINE OF "PHASE 1";

THENCE DEPARTING SAID NORTH LINE ALONG SAID EASTERLY LINE SOUTH 00 DEGREES 45 MINUTES 47 SECONDS WEST A DISTANCE OF 75.33 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 5065.00 FEET, THE CENTER OF WHICH BEARS NORTH 83 DEGREES 33 MINUTES 27 SECONDS EAST;

THENCE SOUTHEASTERLY ON SAID CURVE TO THE LEFT ALONG SAID EASTERLY LINE, WHOSE CENTRAL ANGLE OF 06 DEGREES 26 MINUTES 33 SECONDS AN ARC LENGTH OF 664.57 FEET TO THE SOUTHERLY LINE OF "PHASE 1";

THENCE DEPARTING SAID EASTERLY LINE OF "PHASE 1" SOUTH 83 DEGREES 31 MINUTES 00 SECONDS WEST A DISTANCE OF 70.52 FEET ALONG SAID SOUTHERLY LINE TO THE BEGINNING OF A NON-TANGENT CURVE CONVEX TO THE SOUTHWEST HAVING A RADIUS OF 64.50 FEET, THE CENTER OF WHICH BEARS NORTH 57 DEGREES 29 MINUTES 43 SECONDS WEST;

THENCE SOUTHWESTERLY ON SAID CURVE TO THE RIGHT ALONG SAID SOUTHERLY LINE, WHOSE CENTRAL ANGLE OF 147 DEGREES 29 MINUTES 43 SECONDS AN ARC LENGTH OF 166.04 FEET;

THENCE NORTH 87 DEGREES 38 MINUTES 48 SECONDS WEST A DISTANCE OF 118.09 FEET;

THENCE NORTH 37 DEGREES 21 MINUTES 46 SECONDS WEST A DISTANCE OF 302.59
FEET TO THE POINT OF BEGINNING.

AREA: 313,586 SF

Legal Description – Parcel 3
(Drainage Wash)

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF MARICOPA,
STATE OF ARIZONA AND IS DESCRIBED AS FOLLOWS:

THAT PORTION OF THE SOUTHWEST QUARTER OF SECTION 11, TOWNSHIP 1 SOUTH,
RANGE 2 WEST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY,
ARIZONA, DESCRIBED AS FOLLOWS:

COMMENCING AT A GLO BRASS CAP ACCEPTED AS THE SOUTH QUARTER CORNER OF
SAID SECTION 11 FROM WHICH A GLO BRASS CAP ACCEPTED AS THE SOUTHWEST
CORNER THEREOF BEARS SOUTH 88 DEGREES 28 MINUTES 17 SECONDS WEST A
DISTANCE OF 2687.53 FEET;

THENCE ALONG THE SOUTH LINE OF SAID SOUTHWEST QUARTER, SOUTH 88 DEGREES
28 MINUTES 17 SECONDS WEST A DISTANCE OF 993.51 FEET;

THENCE LEAVING SAID SOUTH LINE, NORTH 01 DEGREES 31 MINUTES 43 SECONDS
WEST A DISTANCE OF 280.61 FEET TO THE POINT OF BEGINNING, A POINT ON THE
EASTERLY LINE OF ESTRELLA PARCEL 34 ACCORDING TO BOOK 329 OF MAPS, PAGE 34,
RECORDS OF SAID MARICOPA COUNTY;

THENCE ALONG SAID EASTERLY LINE, NORTH 10 DEGREES 49 MINUTES 40 SECONDS
WEST A DISTANCE OF 40.00 FEET;

THENCE CONTINUING ALONG SAID EASTERLY LINE, NORTH 56 DEGREES 20 MINUTES 17
SECONDS WEST A DISTANCE OF 87.84 FEET;

THENCE CONTINUING ALONG SAID EASTERLY LINE, NORTH 23 DEGREES 30 MINUTES 45
SECONDS WEST A DISTANCE OF 158.00 FEET;

THENCE CONTINUING ALONG SAID EASTERLY LINE, NORTH 30 DEGREES 29 MINUTES 59
SECONDS WEST A DISTANCE OF 90.00 FEET;

THENCE CONTINUING ALONG SAID EASTERLY LINE, NORTH 37 DEGREES 23 MINUTES 00
SECONDS WEST A DISTANCE OF 209.20 FEET;

THENCE CONTINUING ALONG SAID EASTERLY LINE, NORTH 39 DEGREES 55 MINUTES 57
SECONDS WEST A DISTANCE OF 65.25 FEET TO THE BEGINNING OF A NON-TANGENT
CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 300.00 FEET, THE CENTER
OF WHICH BEARS NORTH 39 DEGREES 54 MINUTES 21 SECONDS WEST;

THENCE LEAVING SAID EASTERLY LINE OF PARCEL 34 NORTHEASTERLY ON A CURVE TO THE LEFT, WHOSE CENTRAL ANGLE OF 21 DEGREES 24 MINUTES 19 SECONDS AN ARC LENGTH OF 112.08 FEET TO A TANGENT CURVE;

THENCE SOUTH 37 DEGREES 21 MINUTES 46 SECONDS EAST A DISTANCE OF 302.59 FEET TO THE NORTHERLY LINE OF "WASH PARCEL";

THENCE ALONG SAID NORTHERLY LINE SOUTH 87 DEGREES 38 MINUTES 48 SECONDS EAST A DISTANCE 118.09 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONVEX TO THE NORTHEAST HAVING A RADIUS OF 64.50 FEET, THE CENTER OF WHICH BEARS NORTH 57 DEGREES 29 MINUTES 43 SECONDS WEST;

THENCE NORTHEASTERLY ON SAID CURVE TO THE RIGHT, WHOSE CENTRAL ANGLE OF 147 DEGREES 29 MINUTES 43 SECONDS AN ARC LENGTH OF 166.04 FEET;

THENCE CONTINUING ALONG SAID NORTHERLY LINE NORTH 83 DEGREES 31 MINUTES 00 SECONDS EAST A DISTANCE OF 70.52 FEET TO THE EASTERLY LINE OF "WASH PARCEL", THE BEGINNING OF A NON-TANGENT CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 5065.00 FEET, THE CENTER OF WHICH BEARS NORTH 57 DEGREES 29 MINUTES 43 SECONDS WEST;

THENCE SOUTHEASTERLY ALONG SAID EASTERLY LINE ON A CURVE TO THE LEFT, WHOSE CENTRAL ANGLE OF 03 DEGREES 39 MINUTES 43 SECONDS AN ARC LENGTH OF 323.73 FEET TO THE BEGINNING OF A TANGENT CURVE CONVEX TO THE SOUTHWEST HAVING A RADIUS OF 12.00 FEET, THE CENTER OF WHICH BEARS NORTH 00 DEGREES 24 MINUTES 50 SECONDS EAST;

THENCE SOUTHWESTERLY ON SAID CURVE TO THE RIGHT, WHOSE CENTRAL ANGLE OF 89 DEGREES 35 MINUTES 10 SECONDS AN ARC LENGTH OF 18.76 FEET TO THE SOUTHERLY LINE OF "WASH PARCEL";

THENCE ALONG SAID SOUTHERLY LINE SOUTH 79 DEGREES 10 MINUTES 10 SECONDS WEST A DISTANCE OF 251.13 FEET TO THE POINT OF BEGINNING.

AREA: 147,508 SF

EXHIBIT 2

Project Site Plan

EXHIBIT 3

Roadway Improvements Description

As shown on Exhibit 3-A:

- Design and install 3-way traffic signal and related improvements and technology (i.e. ITS infrastructure).
- Reconfigure median in Estrella Parkway to convert full access to $\frac{3}{4}$ access (middle curb cut)
- Add (1) new deceleration lane for each curb cut (3-total).

EXHIBIT 3-A

Site Plan Depicting Roadway Improvements

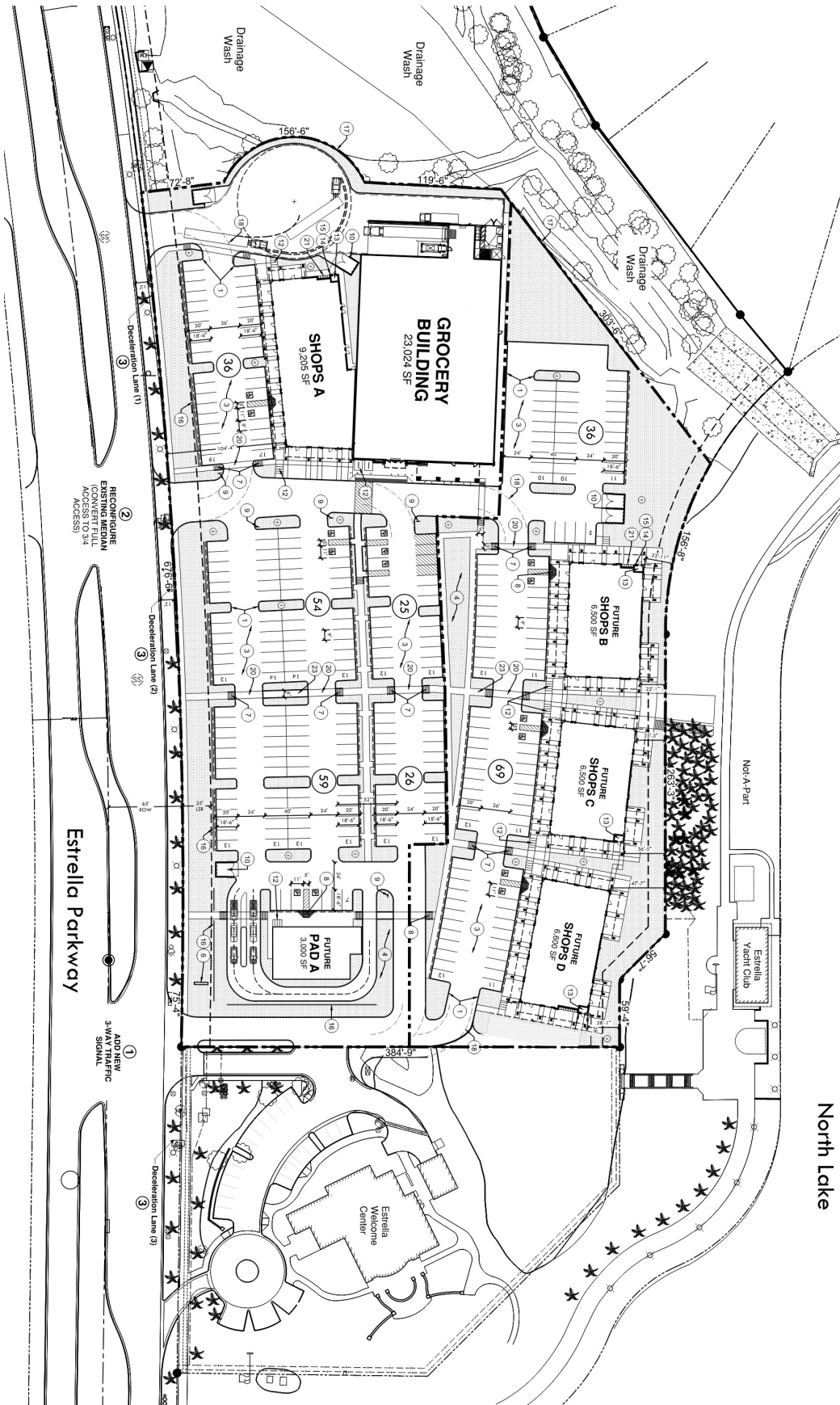


Exhibit 3A - 2