MIRIELLE A ±1800 ACRE FUTURE MPC BUCKEYE, ARIZONA



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PROPERTY OVERVIEW

MIRIELLE is an approved mixed use master planned community that is part of the Sun Valley South Community Master Plan. As part of an amendment completed in 2006 to the original master plan, Sun Valley South was delineated as four separate villages. Mirielle makes up what is known as Village 1, the western most portion of Sun Valley South. Mirielle was approved for a mix of medium density residential (3-6 du/acre), high density residential (6-20 du/acre), and commercial uses. The master plan allows for more than 8,000 residential units and approximately 61 acres of commercial property. The land use plan of Mirielle was further designed to complement the adjacent Sun Valley South Village 2, which is designated as the Urban Center and is planned for employment, commercial, and industrial uses.

Mirielle is planned to be developed in four planning units which have the potential to be divided into multiple phases. The current owner initiated preliminary planning efforts for Phase 1A of Planning Unit 1 and obtained a preliminary plat from the City of Buckeye in 2010. Additional information on Phase 1A is outlined further in the offering.

LOCATION Property is located on the northwest corner of Glendale Avenue and Sun Valley Parkway in Buckeye, Arizona

PRICE \$12,000 per acre

ZONING PC (Planned Community)

SIZE ±1,794.17 Acres

TAXES \$19,702.08 (2018)

*\$18,533.76 of the total taxes is paid to CAGRD

UTILITIES

Electric: APS

Water: Future water supply will come from onsite wells and will ultimately be serviced by the City of Buckeye. As part of the Sun Valley South Community Master Plan, Mirielle has shared in numerous water analyses and is part of multiple agreements that help to ensure the viability of the projects. Additional information on water analyses and agreements are detailed in the Water Overview section.

Sewer: Property to be serviced by the City of Buckeye. Joint Development and Cost Sharing Agreements in place for second phase of water reclamation facility and the second segment of Johnson Rd Trunk Line. These agreements ensure the participants ability to participate in future phases however they do not require participation.

Gas: Southwest Gas

COMMUNITY FACILITIES DISTRICT

- Established 2/6/2007
- CFD tax rate \$3.00
- Authorized for general obligation bonding at \$100,000,000
- Click here for addition information on the Community Facilities District





PROPERTY OVERVIEW CONTINUED

WATER ANALYSES

As part of Sun Valley South Community Master Plan, Mirielle has been part of two Analysis of Assured Water Supply tests which were completed in 2004 and 2009. For its part of the analyses, Mirielle was alloted 3,237 acre feet/year and 953 acre feet/year, respectively. Since their issuance, each of these has expired and were unable to be renewed due to recent changes in CAGRD's requirements to obtain analysis extensions.

WATER CERTIFICATE

In addition to the Analysis of Assured Water, Mirielle received a Certificate of Assured Water Supply for Phase 1A (714 lots) in August of 2009. This certificate is still valid and does not expire. Click here to view Certificate of Assured Water Supply.

Click here to view Certificate of Assured Water Supply

ONSITE WELLS

As previously planned, Mirielle is to be supplied by onsite wells. To date, the existing well that has been drilled on Mirielle has proven to be highly productive.

WATER AGREEMENTS

As part of the longterm development/planning efforts that were completed for the Sun Valley South Community Master Plan and other neighboring developments, several mutually beneficial agreements were implemented. Two of these agreements include a Well Development & Separation Agreement and a Water Allocation Agreement. These agreements were both implemented in 2005 and are set to expire on September 25, 2030 and March 29, 2030, respectively.

PROPERTY ANALYSIS

Additional due diligence materials related to Mirielle are available through this link on the Documents tab which includes:

- Phase 1 Environmental Site Assessment
- Soil Investigation
- Cultural Resources Survey
- 404 Permit
- Biological Evaluation







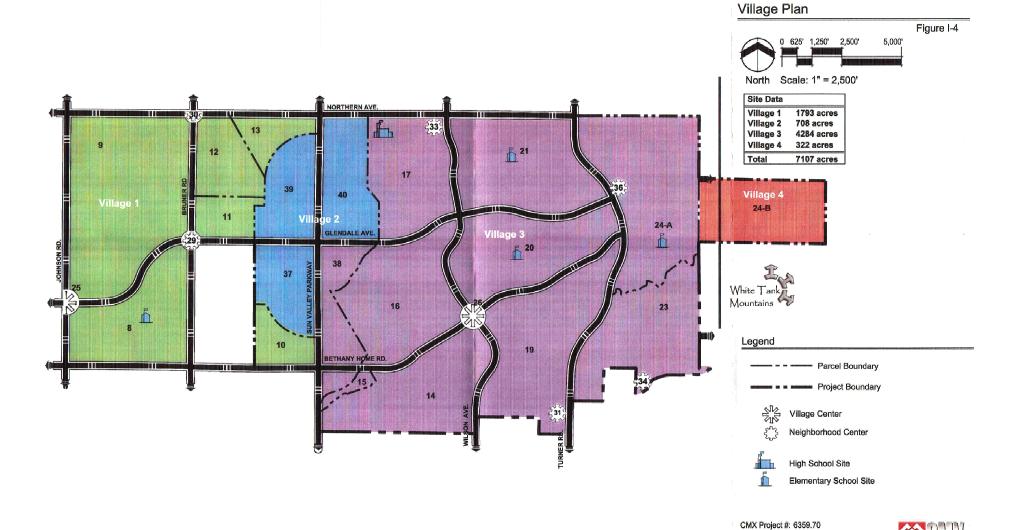
Sun Valley South

Buckeye, Arizona CMP Revision

December 27, 2005

Project Manager: T. Bonar, AICP Designed By: T. BonariG, Thompson Drawn By: G. Thompson, CD XA630016359-70.PlanningiP-Exhibits/Cmp Ammendment/CMP Revision 2nd Submittal/8359-70-Fig.I-

VIII AGE PLAN







PLANNING UNIT PLANS

Mirielle - Planning Unit Plans **Planning Unit Key** Planning Unit 1 531.9 Ac. Planning Unit 2 730.7 Ac. Planning Unit 3 312.4 Ac. Planning Unit 4 219.1Ac. Total Acreage 1,794.1 Ac. PROPOSED FIRE

STATION LOCATION







PHASE 1A OVERVIEW

SIZE ±241.3 acres (714 single family lots)

APPROVALS Phase 1A Preliminary Plat is expired as of May 2010. Click here to view the Phase 1A Preliminary Plat.

LOTTING PLAN Preliminary Plat for Phase 1A included green court, z-lots, 48' X 115', 53' X 115', 58' X 120' and 68' X 120' lots.

Lot Size	Number of Lots		
Green Court Lots	157		
Z-Lots	110		
48′ X 115′	149		
53' X 115'	131		
58' X 120'	86		
63' X 120'	81		
Total	714		

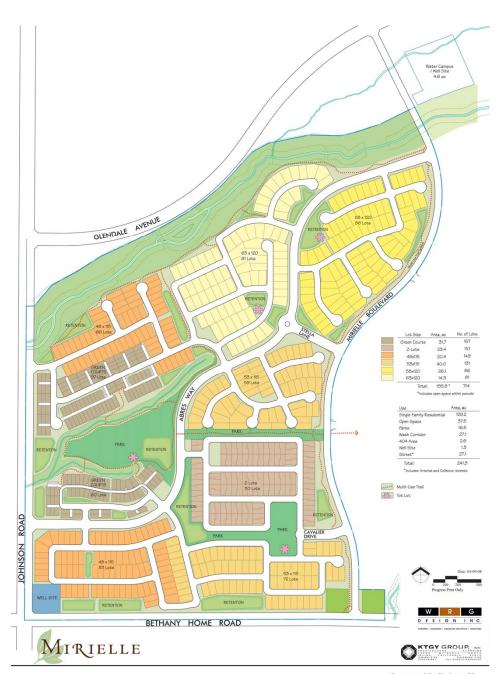
^{*}Development standards are attached.

UTILITIES

Water – Phase 1A to be served by two onsite sells. The initial well is an existing well, located at the southeast corner of the property and was previously approved by the Town of Buckeye as a permanent water source, subject to stipulations. The second well required for Phase 1A will be drilled in a 4.5 acre site, designated as a water campus (see attached site plan).

Certificate of Assured Water Supply: Approved for 714 units

Sewer —Sewer for Phase 1A will be service by the Tartesso West WRF located south of the project. Existing trunk lines from the plant currently extended to the intersection of Johnson Road and the Indian School Road alignments. A joint development agreement is in place for the second segment of the trunk line to extend it to the southwest corner of Mirielle at Johnson Road and Bethany Home Road. The second segment is to be constructed at the earlier of the development of the first phase of Mirielle or Elianto West.







PHASE 1A DEVELOPMENT STANDARDS

Miriell Phase 1A Development Standards								
Lot Count	149	131	86	81	110	157		
Lot Size	48' x 115'	53' x 115'	58' x 120'	63' x 120'	Z-Lot (approximately 45' x 100')	Green Court (Min. 2,400 sq. feet)		
Setbacks								
Front Yard	12'	12'	12'	12'	10'	10'		
Rear Yard	20'	20'	20'	20'	15'	15'		
Side Yard	5' and 8'	5' and 8'	5' and 8'	5' and 8'	5' and 5'	5' and 5'		
Minimum Building Separation	10'	10'	10'	10'	10'	10'		
Minimum Garage Setback - Front Loaded	18'	18'	18'	18'	18'	Lane Loaded		
Minimum Garage Setback - Side Loaded	10'	10'	10'	10'	10'	Lane Loaded		
Maximum Garage Width	3-car widths	3-car widths	3-car widths	3-car widths	2-car widths	2-car widths		
Maximum Structure Height	30' (2 stories)	30' (2 stories)						
Land Use Designation	MDR	MDR	MDR	MDR	MDR	MDR		

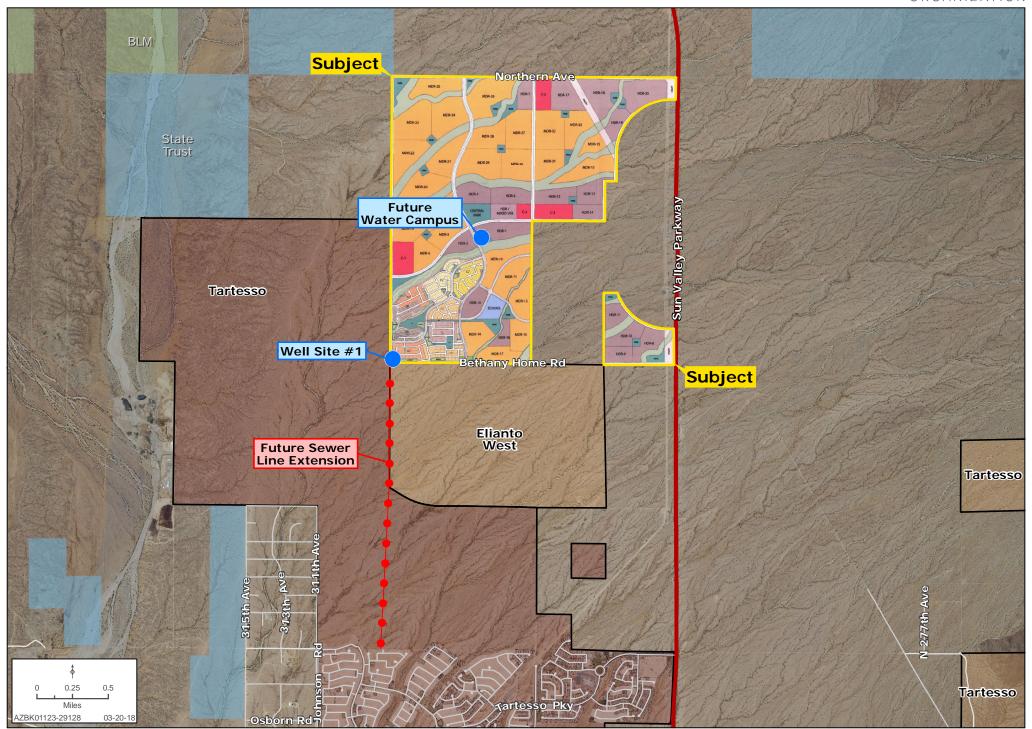
MIRIELLE PROXIMITY MAP





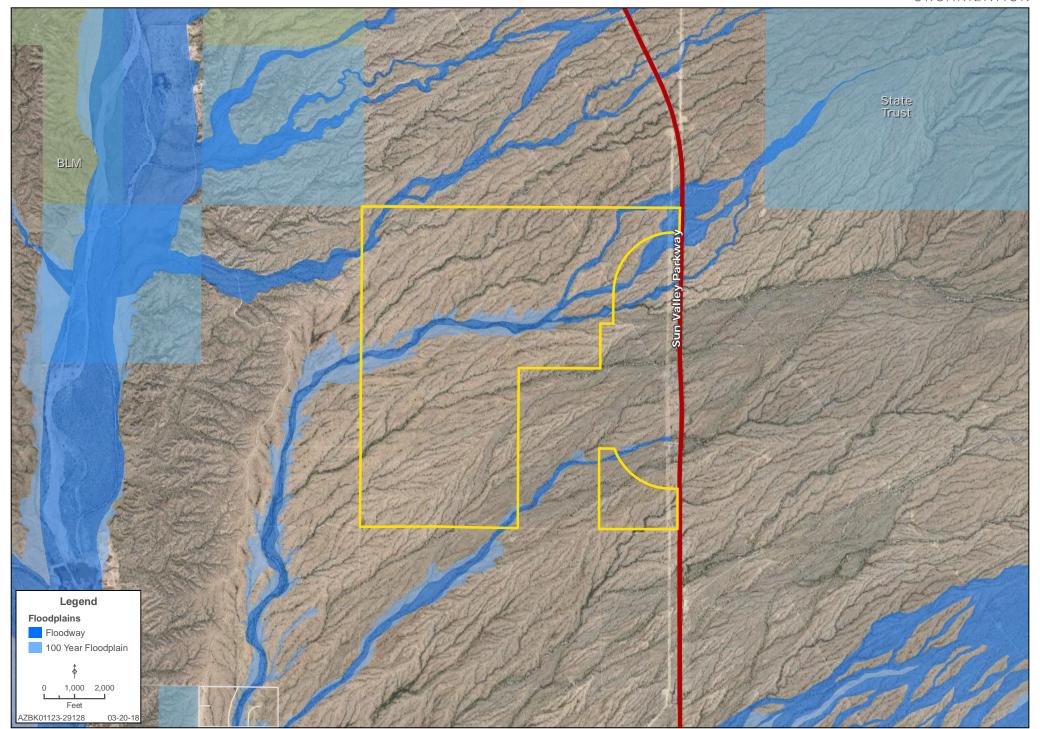
MIRIELLE PROPERTY DETAIL MAP





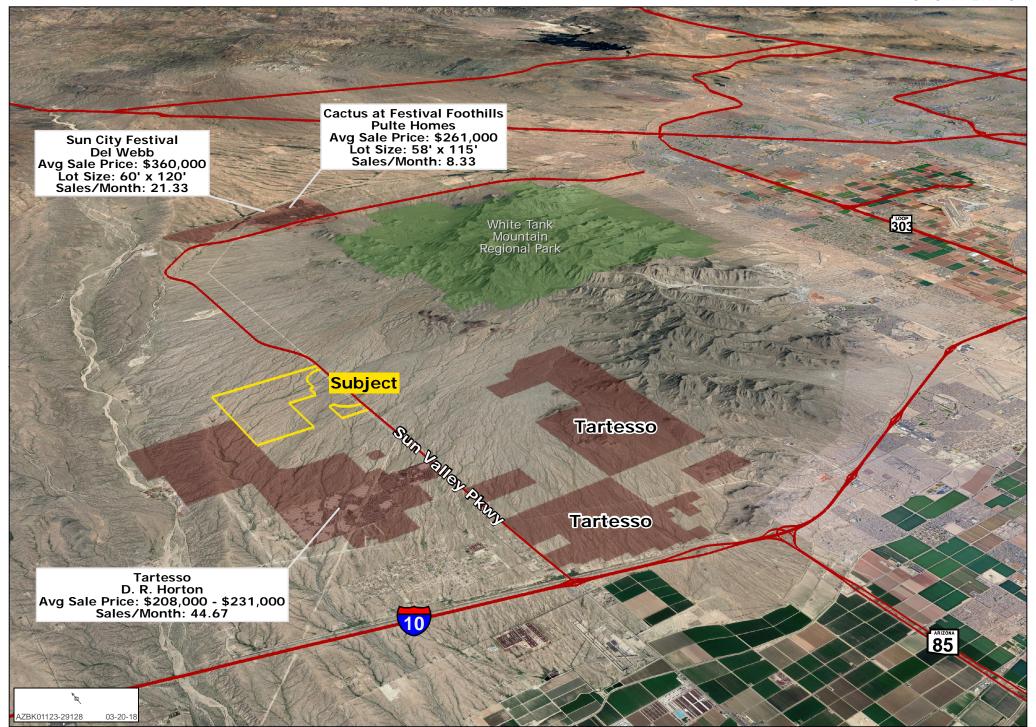
MIRIELLE FLOODPLAIN MAP





MIRIELLE OBLIQUE MAP







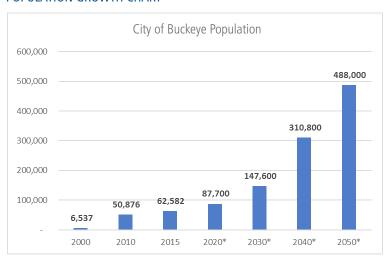


BUCKEYE OVERVIEW

The City of Buckeye has put forth a tremendous amount of effort to create a multidecade development vision that will be able to accommodate the large amount of anticipated growth. Planning efforts have included generating an assured 100 year water supply, continuously analyzing and reviewing the general plan, creating business incentives, building a sense of community, and providing need infrastructure improvements throughout the city. The City of Buckeye has seen tremendous growth during the past decade with the population projected to continue growing at exponential rates. Additional information about the future of Buckeye's growth can be found on the Grow Buckeye website (www.growbuckeye.com).

Click Here to Watch: City of Buckeye "Why Buckeye?" Video

POPULATION GROWTH CHART

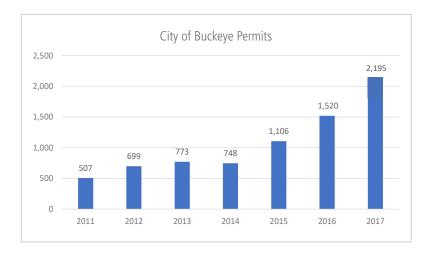


^{*}Estimated population

PERMIT GROWTH The City of Buckeye continues to see tremendous new home construction growth with 2018 year to date permitting up 10% to 944 permits through the end of May. This is a significant improvement compared to three years ago (2015) when there were a total of 1,068 permits issued for the entire year. Some of the most notable rise in activity in Buckeye is occurring on the Sun Valley Parkway where DR Horton is poised to permit more than 350 new homes in 2018.

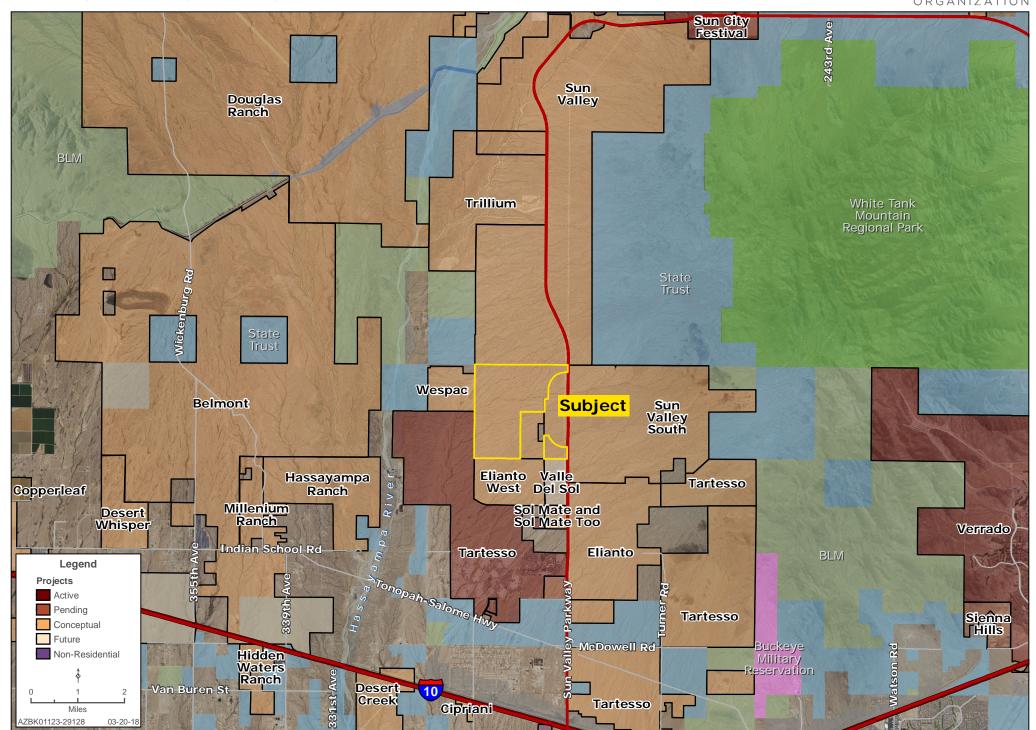
BUCKEYE EMPLOYMENT The City of Buckeye's employment sectors primarily consist of service and wholesale trade based jobs. In recent months the city has had several new employers entering the market including a glass manufacture, a new U-Haul Mini Storage, and a new Car Dealership. With Buckeye's location as the front door to Phoenix we anticipate continued job growth to be seen in trade sectors and service industries. The table below shows some of Buckeye's top employers.

Employer	Employees	Industry
State of Arizona	1,130	Government
Walmart	1,000	Retail
City of Buckeye	430	Government
Litchfield Elementary School District 33	400	Education
Buckeye Elementary School District 33	320	Education
Clayton Homes	300	Manufacturing
Liberty Elementary School District	230	Education
Fry's Food Stores	220	Retail
Youngker High School	150	Education
Agua Fria Union High School District 216	140	Education



MIRIELLE SURROUNDING AREA MAP





MIRIELLE SURROUNDING DEVELOPMENT MAP



