PROJECT NARRATIVE
Hampton Edison

Introduction and Approval

Paragon Development Group ("Paragon") will be the developer of approximately twelve (12) net acres of vacant land located on the south side of West Edison Road west of State Route 347 in the City of Maricopa (APN 510-20-044, 045, 046 & 047) (the "Site"). Paragon plans to develop the Site as a residential rental community known as "Hampton Edison". Hampton Edison will provide for an additional unique residential housing choice in the area, that when coupled with the existing employment and residential uses, will create a more diverse, mixed-environment.

The proposed development is within the Mixed Use - Heritage Overlay District (MU-H). The Multi-Family land use is permitted within the MU-H and, therefore, the project will be required to go through the Development Review Permit (DRP) process and before Planning and Zoning commission for approval. The buildings and the monument walls and entry features will incorporate multiple color schemes and design materials from the Heritage District Design Guidelines, including the increased height of the Leasing Office.

Project Description

Hampton Edison will consist of single-story, predominately detached one-story upscale bungalow-style rental homes located in an upscale professionally managed gated community. The development will consist of 151 units at a density of 12.5 DU/AC, which shall include a combination of 1 Bedroom/1 Bath, 2 Bedroom/2 Bath and 3 Bedroom/2 Bath Units. These units will be designed in a cluster configuration with units oriented toward a shared and connected pedestrian courtyards and pathways. View fencing will be incorporated at designed locations, including the amenity area and along Lexington Avenue, to provide community interaction.

The innovative development of Hampton Edison represents a lifestyle choice, presenting residents with a unique living experience and an alternative and attractive housing choice to the traditional options of single-family residences or apartment complexes. Hampton Edison will combine the best elements of residential single-family living with multi-family-like lease terms and management. The combination of these elements creates a desirable residential option with upscale features and spacious indoor/outdoor living areas maintained by a professional management company, without HOA fees of a typical single-family development.

Hampton Edison will also include a Leasing Office and separate Fitness Center as part of an amenity area consisting of a resort-style pool and spa, an outdoor kitchen area with a shade lounge along with a fire-pit area. In addition, a large turf area with a ramada will be provided, as well as a dog park, separate pedestrian paseo areas and private yards with patios. There will also be assigned covered parking with optional detached garages.

The Hampton Edison rental homes will have interiors consisting of high-end finishes with ten-foot ceilings, wood-veneer flooring, gourmet kitchens with granite countertops and stainless-steel energy-efficient appliances, full-size washers and dryers, oversized bathtubs, large walk-in closets, and high-speed fiber optic internet delivery.

Paragon has successfully incorporated an exclusive cost-effective exterior wall system and other energy saving features that have resulted in the best Home Energy Rating System Index (and the lowest energy costs or equivalent to R-31) awarded for any SRP Energy Star Community Rental. In addition, Paragon received the Developer's Tribute Award for the first Paragon Community Rental/Redefined as the "Best Community Design – Garden Style" from the Arizona Multihousing Association (AMA).

Surrounding Property

The Estrella Gin Business Park is located northwest of the project and Sonoran Creek Marketplace is currently under construction immediately to the east. Existing single-family development exists to the north and south of the property opposite of Lexington Avenue that extends along the south boundary of the Site.

Access and Parking

Hampton Edison will have two points of vehicular and pedestrian access on Edison Road including a primary access to the Site that will include a full- access driveway and a secondary exit only and emergency access driveway. In addition, a gate will also be provided on Lexington Avenue to further enhance pedestrian access. The parking plan will offer individual parking garages, covered space and open public parking that will adequately meet parking demand for residents and visitors.

Landscape and Open Space

The landscape and open space design are designed to establish natural buffers and transitions between uses and to further create an aesthetically pleasing natural environment. Similar perimeter landscaping is also provided along the perimeter roadways and the project entrances. In addition, Hampton Edison offers more open space than other similar projects. A central open area will be provided in addition to pedestrian paseos throughout the project, along with large turf areas with benches and shard structures. In addition to the common open space, each residential unit will have a landscaped private back yard.

Drainage

Proposed drainage for Hampton Edison will comply with the City of Maricopa standards for onsite and offsite drainage and retention as described in the submitted preliminary drainage report.

According to current FEMA Flood Insurance Rate Map # 04021C0735F, dated April 2, 2015, the site is currently located within "Zone AO" flood zone. However, the Site is located within the City of Maricopa's Heritage District Floodplain Analysis (Project# 18-DS-03072018), which shows the site being removed from the Zone AO flood zone and being placed in a Zone X flood zone. This floodplain analysis is currently in final approval by FEMA and is anticipated to be completed prior to final permitting. The Site is designed in accordance with the Pinal County Drainage Manual. Retention is being provided for the Site for the 100-year, 2-hour storm event per City of Maricopa guidelines.

Utilities

Potable water service is to be provided by Maricopa Consolidated Domestic Water Improvement District. Two connections are proposed to a 12-inch water line in Edison Road and an 8-inch water line in Roosevelt Road at the southwest corner of the Site. The existing and planned water facilities will be designed are adequate to service proposed community. Sewer service is to be provided by Global Water Resources,

and it has adequate capacity to handle peak demand for the proposed development. The proposed system will tie-into the existing 8-inch public sewer line in Honeycutt Road, and according to preliminary plans, main lines for the development will be 6 inches.

Conclusion

Hampton Edison will be another award-winning rental community design that will meet and exceed the City of Maricopa's development standards, including the Heritage District Design Guidelines. This development will provide a high-quality and sustainable housing alternative to the Heritage District and the City of Maricopa.