

Rosewood Golf Villas Preliminary Plat Narrative

February 12, 2014

Rosewood - Golf Villas, LLC (a wholly-owned entity of award-winning Rosewood Homes) intends to subdivide Parcel 5.9 in Estrella into a gated neighborhood with homes on sixty one (61) "fee simple" lots marketed as luxury "Golf Villas". The 61-lots will be constructed with seventeen (17) triplexes creating 51-homes and five (5) duplexes providing 10-homes. There are 23 tracts planned for open space, drainage, and private roadways. The project site is 28.12 acres and will include 16.5 acres of open space totaling approximately 59% of total site area. 16.2 acres of passive recreation use are planned. An active 0.28 acre recreational area (including swimming pool and additional amenities) is planned for the use and enjoyment of homeowners.

The project is bound by Golf Club Drive along the northeast and is surrounded by the existing Golf Course in Estrella along the south, west and east side of the site. A utility corridor occupies the southeast side of the site. The utilities and corresponding easements within this corridor include an 8-inch high pressure gas line operated by Southwest Gas, a sewer force main and high voltage transmission electrical lines and towers. The gas line is located nearest to the proposed development. No individual lots are proposed over the easement. Pavement and utility crossing have been minimized but will occur. A preliminary memorandum of acceptance has been prepared with Southwest Gas and is included with this narrative. Description of the easement will be included on the final plat as notification to homebuyers. The Developer will also disclosure the existence of all nearby gas and utility lines in the DRE Public Report provided to each Buyer. Southwest Gas has indicated future plans to relocate the gas line as part of a maintenance plan. Minimal grading and paving are proposed within the sewer and electrical easements. A single storm drain and water crossing are proposed through the sewer easement, utility conflict reviews will be submitted with final construction documents. An easement for the crossing will be obtained.

The preliminary plat (and improvement plans) have been designed to effectively address the topography while minimizing the need for retaining walls. The project will connect to an existing 24-inch waterline in Golf Club Drive through an existing 12-inch stub. The waterline will be a looped system with a proposed offsite connection from the western project boundary into Parcel 5.5. An existing 50-foot emergency access and waterline easement will include the proposed offsite waterline and proposed access way. An 8-inch gravity sewer line is planned to cross the golf course to the southwest and connect to an existing sewer stub in Parcel 95A. A private agreement between Rosewood and the Golf Course will describe revegetation of any disturbed areas of the golf course.

Each Triplex will include three different Plans with single-story homes on the "ends" and a two-story home in the "middle" providing architectural interest. The two-story plan is designed as a "master-down plan" with only modest footage on the second floor. The single-story homes range from approximately 1,900 to 2,100 square feet while the two-story provides approximately 2,675 square feet. Three different building designs will be offered representing three different but complementary architectural styles.

Triplex 1 provides a "Spanish Colonial" design with authentic detailing including soaring round towers with arched 8' entry doors, thickened walls with recessed windows and sloped sills, battered and flared walls, decorative rooftop finials, iron detailing, pleated stucco details at gable-ends, ornamental clay pipes, decorative shutters, awnings and more. Some plans include gated courtyards or covered entryways.

Triplex 2 offers an elegant "Mediterranean" themed design with thickened walls and sloped sills along with generous sculpted brick detailing at windows, front door and courtyard walls. The dramatic entry towers and roof overhangs are accented with exposed rafter tails. Additional exterior detailing includes decorative shutters, ornamental garage doors and pre-cast accents.

Triplex 3 provides a "Ranch Hacienda" exterior with generous stone massing, rustic window (and garage door) headers, ornamental clay pipes and exposed rafter tails.

The Duplex buildings will consist of two "single-story" homes with similar architectural detailing as the Triplexes.

Each "Golf Villa" includes a covered rear patio along with private rear yards with many orienting to the golf course.

Sound attenuation walls between homes will be provided through the use of USG's approved Area Separation Wall System. Our proposed USG Area Separation Wall System is designed to allow for collapse of the construction on the fire-exposed side, without collapse of the entire wall. This system allows us to gain valuable floor space while providing effective sound attenuation with a STC rating up to 60 (see attached information). Conceptual floor plans and preliminary colored elevations are also included with this Narrative.

Driveways for front load garages are planned to be 16 feet in width. Driveways for side-entry garages are also planned for 16-feet in width (at the home) but will taper down to 12 feet at the street. Colored concrete pavers will be used at the driveways to provide an enhanced aesthetic.

Triplex units include a 5-foot drainage and access easement for the middle unit. This access easement will be located between the side lots' rear lot line and yard wall, providing a 5-foot unoccupied easement for rear yard drainage, private maintenance access as well as emergency access. All 5-foot drainage and access easements are connected to adjacent open space tracts, which will be landscaped to provide clear drainage paths and emergency access to the middle lots' rear yards. This easement will be maintained by the HOA. The HOA will be responsible for maintenance of common areas and easement areas. The HOA will also maintain all front yard landscaping as well as the exteriors of the homes, including roofs and walls. The interior side of homeowner walls will be homeowner maintained.

Project open space and amenities will include a centrally-located "community recreation area" with swimming pool, covered loggia, outdoor furniture, BBQ grill and outdoor shower. An "activity lawn" will also be provided for birthday parties and community events. Additional turf and seating areas will be provided throughout the neighborhood to encourage informal play and neighborhood connectivity as shown on the attached "Illustrative Landscape Plan."

The CC&R's will contain provisions describing parking restrictions and enforcement. On street parking restrictions will be enforced by the HOA. Triplexes and Duplexes have been designed without "shared driveways" thereby enabling visitors to park in homeowner driveways. However, 18 dedicated "visitor parking" spaces are also provided, with many conveniently located around the central pool amenity.

Rosewood Homes is the proud recipient of the Homebuilder Association of Central Arizona (HBACA) "Small Volume Builder of the Year" award. Rosewood is also the first Arizona builder to receive the Eliant Homebuyers Choice Award for providing the "Best Overall Purchase & Ownership Experience" in North America. In fact, homeowners have ranked Rosewood #1 for an unprecedented 4-consecutive years in 2010, 2011, 2012 and 2013. Homeowners have also ranked Rosewood #1 for 3-consecutive years for "Best Overall 1st Year Construction Quality."