

SECTION 1

THE MASTER PLAN

1.1 AUTHORITY OF THE MASTER PLAN

Section 3.11.3(A) of the City of Prescott’s Land Development Code (“Code”) requires the concurrent approval of a site specific Master Plan with the approval of a rezoning of property to the Specially Planned Community (“SPC”) District. The SPC District was adopted by the City of Prescott (“City”) to permit greater flexibility and more creative and imaginative design for the development of a master-planned community. It promotes development of self-contained villages and more economical and efficient use of the land with a harmonious variety of housing choices, a higher level of recreational amenities and facilities, as well as appropriate civic and business uses, while preserving natural qualities of open spaces.

The SPC District is the zoning for the approximately 1,800 acres of land generally located at the northwest corner of the Highway 89 and 89A interchange, approximately 6.5 miles north of downtown Prescott, 6.5 miles west of downtown Prescott Valley and 2.5 miles south of Chino Valley (the “Property”). Refer to **Exhibit 1.1 – Location Map**. This Master Plan implements the SPC District for the Property. This Master Plan also is the principal reference for implementation and review of future development within the Property. This Master Plan shall be the primary zoning regulation, and its provisions shall be applied in their entirety to development of the Property.

1.2 INTRODUCTION

James Deep Well Ranch #1, LLC, an Arizona limited liability company, and James Deep Well Ranch #2, LLC, an Arizona limited liability company, own 1,749 acres of the Property and are referred to in this Master Plan as the “Owner.” The Owner does not intend to develop the Property itself, but desires with this Master Plan to set the framework for future development of the Property in a thoughtful and responsible manner. Chamberlain Development, LLC, an Arizona limited liability company, owns 28 acres of the Property and consents to the application of this Master Plan to its portion of the Property. DW 1 Investments, LLC, an Arizona limited liability company, owns 22 acres of the Property and consents to the application of this Master Plan to its portion of the Property. This Master Plan has been prepared to be in compliance with the requirements of the City of Prescott’s Land Development Code for the SPC District, and functions as the bridge between the long range planning recommendations of the 2015 General Plan (the “General Plan”), the Airport Specific Area Plan, and Airport Master Plan, and the ultimate development of the Property.

This Master Plan establishes an overall vision for the Property and sets the tone for the design and qualitative feel of the community. This Master Plan also sets forth a logical planning process that identifies the parameters for the various phases of development in a manner that is logical and appropriate for the time and place. As more detailed planning occurs, additional information will be provided to ensure that the necessary infrastructure and

amenities are available to serve the future residents and employees of the Property. This Master Plan establishes the regulatory framework for the development of the Property, while providing flexibility in the implementation of the overall plan, as well as processes and development standards. This approach is modeled after a smart code framework and places considerable attention on the form of the built environment. This approach will allow for innovative and superior quality development that meets the goals of the General Plan, while providing the ability to adjust appropriately to market demands and resident, employer and employee needs over a thirty-five (35) to forty (40) year build-out of the project.

Exhibit 1.1 - Location Map

