

EMRCFD RES 2021-141

RESOLUTION OF THE BOARD OF DIRECTORS OF THE ESTRELLA MOUNTAIN RANCH COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA) APPROVING THE FEASIBILITY REPORT RELATING TO THE ACQUISITION AND FINANCING OF CERTAIN IMPROVEMENTS BENEFITTING THE DISTRICT; DECLARING ITS INTENTION TO ACQUIRE CERTAIN IMPROVEMENTS DESCRIBED IN THE FEASIBILITY REPORT; FORMING MONTECITO ASSESSMENT DISTRICT NO. 3; DETERMINING THAT SPECIAL ASSESSMENT REVENUE BONDS WILL BE ISSUED TO FINANCE THE COSTS AND EXPENSES THEREOF AND DECLARING THE IMPROVEMENTS TO BE OF MORE THAN LOCAL OR ORDINARY PUBLIC BENEFIT AND THAT THE COSTS OF SAID IMPROVEMENTS WILL BE ASSESSED UPON THE ASSESSMENT DISTRICT; PROVIDING THAT THE PROPOSED IMPROVEMENTS WILL BE PERFORMED AND DISTRICT SPECIAL ASSESSMENT REVENUE BONDS ISSUED UNDER THE PROVISIONS OF TITLE 48, CHAPTER 4, ARTICLE 6, ARIZONA REVISED STATUTES, AND ALL AMENDMENTS THERETO; AND RATIFYING ALL PRIOR ACTS INCLUDING THE EXECUTION AND DELIVERY OF A WAIVER AND DEVELOPMENT AGREEMENT.

WHEREAS, pursuant to Arizona Revised Statutes (“A.R.S.”) Section 48-715, as amended, the Board of Directors of the Estrella Mountain Ranch Community Facilities District (City of Goodyear, Arizona) (the “*District*”) has caused a Report of the feasibility and benefits of the Project (as such terms and all other initially capitalized terms are defined hereinafter) to be prepared, relating to certain public infrastructure and public infrastructure purposes provided for in the General Plan of the District and to be financed with the proceeds of the sale of special assessment revenue bonds of the District, which Report includes, among other things, a description of certain public infrastructure and public infrastructure purposes to be acquired and all other information useful to understand the Project, an estimate of the cost to acquire, operate and maintain the Project, an estimated schedule for completion of the Project, a map or description of the area to be benefited by the Project and a plan for financing the Project, including the nature and timing of the issuance of special assessment revenue bonds, if any, a copy of which Report is on file with Clerk of the District; and

WHEREAS, pursuant to A.R.S. § 48-715, as amended, a public hearing on the Report was held on the date hereof, after provision for publication of notice thereof as provided by law; and

WHEREAS, the District, developer and certain lienholders of the property within the Assessment District have heretofore executed and delivered to the District the Waiver Agreement wherein the parties thereto have: (i) waived any and all requirements for notice and time for protests and objections relating to, among other things, the Project and the extent of the Assessment District; (ii) acknowledged that the District shall levy an Assessment pursuant to the Act; and (iii) waived certain procedural requirements; and

WHEREAS, the Board has determined it to be in order to form a special assessment district in order to acquire the Project.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE ESTRELLA MOUNTAIN RANCH COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA) that:

Section 1. Definitions. In this resolution, the following terms shall have the following meanings:

“*Act*” shall mean Title 48, Chapter 4, Article 6, Arizona Revised Statutes, as amended.

“*Assessment Diagram*” shall mean those certain assessment diagrams of the assessment area to be prepared and approved by the District Engineer and filed with the District Clerk.

“*Assessment District*” shall mean the real property contained within the boundaries described in Exhibit A attached hereto. For a more general description, reference is hereby made to the Assessment District Map attached to this resolution as Exhibit B, which map is on file with the Superintendent of Streets and the Clerk.

“*Assessment District Map*” shall mean the map showing the Assessment District and attached hereto as Exhibit B.

“*Board*” shall mean the Board of Directors of the District.

“*Bond Counsel*” shall mean Gust Rosenfeld P.L.C. and any successor thereto.

“*Bonds*” shall mean the District’s Montecito Assessment District No. 3 Special Assessment Revenue Bonds, Series 2021.

“*Clerk*” shall mean the Clerk of the District.

“*Debt Service Reserve Fund*” shall mean the debt service reserve fund funded with the proceeds from the sale of the Bonds, authorized pursuant to the Act.

“*District*” shall mean the Estrella Mountain Ranch Community Facilities District (City of Goodyear, Arizona).

“*District Engineer*” shall mean such engineer or firm of engineers as appointed by the District Manager.

“*Estimate*” shall mean the estimate of costs and expenses of the Project described in the Report and this resolution, showing the estimated costs and expenses of acquisition of the Project to be not less than \$531,102.00 together with certain of the estimated Incidental Expenses in the amount of (i) \$180,000.00 payable by NNP III – Estrella Mountain Ranch, LLC, \$965.01 payable from bond proceeds (ii) \$14,370.49 of capitalized interest on the Bonds, (iii) \$39,562.50 of a deposit to a Debt Service Reserve Fund and (iv) \$12,000.00 to the prepayment account of the bond

fund to be established for payment of the Bonds, for a total cost not to exceed \$778,000.00, all as described on Exhibit C.

“*Incidental Expenses*” shall mean compensation paid to the Superintendent of Streets, District Engineer, costs of printing, advertising, posting, the expenses of making, administering and collecting the assessments, any discount on the Bonds, any paying agent’s fees, all legal, any underwriter’s and financial advisor’s fees, DTC/CUSIP fees, compliance fees, all expenses and costs incurred in establishing the District, the Assessment District and incurred in connection with the drafting of the proceedings and in connection with the sale of bonds, the funding of a Debt Service Reserve Fund and all capitalized interest on the Bonds.

“*Plans*” shall mean the preliminary plans (including the conceptual plans), specifications and any other contract documents showing the location, type and character of the Project, filed with the Clerk prior to the adoption of this resolution or the resolution ordering the performance of the Project. The term “Plans” shall include all final plans, specifications and contract documents developed in connection with the design of the Project.

“*Project*” shall mean, collectively, the acquisition of public infrastructure and public infrastructure purposes (as such terms are defined in the Act) described in the Report including particularly, the acquisition by the District of the public infrastructure described on Exhibit D hereto.

“*Report*” shall mean the Estrella Mountain Ranch Community Facilities District (City of Goodyear, Arizona) Feasibility Report for the Issuance of Montecito Assessment District No. 3 Special Assessment Revenue Bonds on file with the Clerk prior to the date and time hereof, discussing the matters required by A.R.S. § 48-715, as amended, as such matters relate to the Project.

“*Streets*” or “*streets to be improved*” shall mean the Project listed on Exhibit D hereto and located on the streets listed therein and such other streets and public rights-of-way as are hereafter shown on the final Plans.

“*Superintendent of Streets*” shall mean Willdan Engineering, or such person or firm appointed as Superintendent of Streets by the District Manager.

“*Waiver Agreement*” shall mean the Estrella Mountain Ranch Community Facilities District (City of Goodyear, Arizona) Waiver and Development Agreement Pertaining to Montecito Assessment District No. 3, dated as of August 10, 2021, by and between the District and NNP III – Estrella Mountain Ranch, LLC, and certain lienholders, and recorded in the office of the Maricopa County Recorder at Instrument No. 20210874486 on August 12, 2021.

Section 2. Approval of the Feasibility Report. Published notice of the public hearing on the Report has been provided by the Clerk not less than ten 10 days in advance of the date of the public hearing on the Report and such publication is hereby ratified and approved. The Clerk has provided the Report and notice of public hearing on the Report to the City of Goodyear, Arizona, not less than 10 days in advance of the date of the public hearing. Based on the review

by this Board and the presentation of the Report at the public hearing on August 23, 2021, the Report is hereby adopted and approved in the form submitted to this Board.

Section 3. Resolution of Intent. This Board hereby identifies the public infrastructure of the Project, the areas benefitted (all located within the District), the expected method of financing, including the nature and timing of the issuance of the Bonds, and the system of providing revenues to operate and maintain the Project, all as identified and provided for in the Report, for any and all purposes of the Act. This Board hereby declares its intent to proceed with the financing of the acquisition of the Project in substantially the manner presented in the Report and pursuant to the terms of the Waiver Agreement. Any portion of the costs of the Project not financed by the proceeds of the Bonds shall remain eligible to be financed through the sale of future bonds of the District.

Section 4. Declaration of Intention to Order the Project. The public interest and convenience require and it is the intention of this Board to order the Project to be acquired, constructed and performed as stated herein and contemplated by the Report and in conformance with the final Plans. All items of the Project shall be performed as prescribed by the final Plans and no assessment for any lot shall exceed its proportion of the Estimate.

Section 5. Determination of Need; Formation of Assessment District. The Assessment District is hereby formed, consisting of the property described on *Exhibit A* attached hereto, and is hereby designated as “Montecito Assessment District No. 3.” In the opinion of this Board, the Project is of more than local or ordinary public benefit, the Project principally benefits the land within the Assessment District, and this Board hereby orders that all amounts due or to become due with respect to financing the costs and expenses of the Project (including capitalized interest), together with the Debt Service Reserve Fund and all Incidental Expenses not paid from other monies (the “*Assessment*”), shall be chargeable upon the respective lots, pieces and parcels of land within the Assessment District.

Section 6. Exclusion of Certain Property. Any public or private street or alley within the boundaries of the Assessment District is hereby omitted from the Assessment District. Any lot, the legal owner of which on this date is the United States, the state, a county, city, school district or any political subdivision or institution of the state or county, which is included within the Assessment District shall be omitted from the Assessments hereafter made except as otherwise agreed between the District and such owner. Following any acquisition of an assessed parcel by the United States, the state or other political subdivision of this state or charter school after the date hereof, the Assessment on such assessed parcel shall not be extinguished and shall continue in full force and effect until payment in full.

Section 7. Approval of Assessment Diagram. The Assessment Diagram is hereby approved and the Clerk is hereby directed to (i) certify the fact of such approval on the face of each such diagram including the date hereof as the date of such approval and (ii) deliver a copy of the Assessment Diagram to the Superintendent of Streets.

Section 8. Determination and Notice of Necessity to Issue Bonds. This Board finds that the public convenience requires that special assessment lien bonds, designated Estrella

Mountain Ranch Community Facilities District (City of Goodyear, Arizona) Montecito Assessment District No. 3 Special Assessment Revenue Bonds, Series 2021, shall be issued to finance the costs and expenses of the Project (including capitalized interest), the Debt Service Reserve Fund and Incidental Expenses not paid from other monies. This Board hereby determines that the Bonds shall be issued in the name of the District payable, however, solely and only out of a special fund collectible from special assessments levied and assessed upon the lots, pieces and parcels of land within the Assessment District in not to exceed 25 annual principal installments from the assessments of \$25.00 or over remaining unpaid as of the end of the cash collection period; provided, however, if the special assessments are not collected or collection is delayed and consequently such special assessments are insufficient, then from the Debt Service Reserve Fund.

The Bonds shall be issued in fully registered form as to principal and interest in the principal amounts of \$5,000 or any integral multiples of \$1,000 in excess thereof. The Bonds shall mature on the first day of July in the years and in amounts to be set by the Board prior to their issuance; provided, however, the Bonds shall mature not later than July 1, 2046. Principal installments of each Assessment shall be due on the first day of June immediately preceding the maturity date of any Bonds and installments of interest of each Assessment shall be due on the first day of June and December.

The Bonds shall bear interest at a rate or rates of not to exceed 5.00% per annum, payable on the first day of January and July of each year, commencing on such date as set forth in the resolution authorizing the Bonds. The yield (as determined pursuant to the regulations of the Internal Revenue Code of 1986, as amended) on all of the Bonds shall not exceed 5.00%. This Board reserves the right to call the Bonds for prior redemption, in whole or in part on such terms as may hereafter be established by this Board.

Section 9. Bond Anticipation Notes. This Board reserves the right to issue bond anticipation notes pursuant to A.R.S. § 48-618, as amended. This Board also reserves the right to retain any Bonds which may be issued and to sell the same for cash to pay the contractor the amounts due it in cash.

Section 10. Statutory Authority. The Project and all proceedings pertaining thereto shall be acquired, constructed and performed under the provisions of the Act.

Section 11. Delegation of Authority. The District Engineer and the Superintendent of Streets are hereby authorized to complete the Plans, specification and any contract documents.

Section 12. Right to Reduce Scope of Work. If, because of pending or threatened litigation concerning any one or more parcels subject to the Assessment, (i) the District receives a written opinion of Bond Counsel stating that the Bonds cannot be issued against such parcel or parcels or (ii) the Assessment District is unable to obtain any right-of-way necessary for the acquisition of the Project, the District may then cause the acquisition or construction contract to be modified to exclude from the applicable contract some or all of the Project which will benefit the parcel or parcels in question, or which was located in the right-of-way that was not obtained. The filing of a certificate and request that no Bonds be issued against any parcel pursuant to A.R.S. §§ 48-540 and 48-597, as amended, may be deemed to be threatened litigation.

Section 13. Ratification of Prior Acts. All acts of the Chairman of the Board, the District Engineer, the Superintendent of Streets, and any person acting for such official in furtherance of this resolution are hereby ratified and confirmed, including the execution, delivery and recording of the Waiver Agreement. This Board is proceeding in reliance on the Waiver Agreement.

Section 14. Establishment of Grade. The grades and elevations for the Streets are hereby officially changed to correspond with the grades and elevations shown on the Plans.


Section 15. Waiver and Assessment. The Waiver Agreement is hereby accepted and approved. The District Manager is hereby authorized to execute the Waiver Agreement on behalf of the District and the Clerk is hereby authorized to record the Waiver Agreement with the Maricopa County Recorder.

Section 16. Collection of Assessments. The District and the Treasurer of Maricopa County, Arizona (the "*Treasurer*"), may enter into an Assessment Collection Agreement whereby the Assessments are collected by the Treasurer in the manner and by the officers provided by law for the collection and enforcement of general taxes. The District Manager shall approve the form of such agreement.

[Signatures on following page.]

PASSED, ADOPTED AND APPROVED by the Board of Directors of Estrella Mountain Ranch Community Facilities District (City of Goodyear, Arizona) on August 23, 2021, with a vote of 7-0.

**ESTRELLA MOUNTAIN RANCH
COMMUNITY FACILITIES DISTRICT (CITY
OF GOODYEAR, ARIZONA)**



District Chair

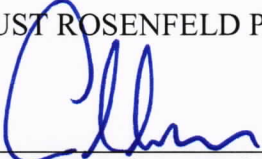
ATTEST:



District Clerk

APPROVED AS TO FORM:

GUST ROSENFELD P.L.C.



District Bond Counsel

Attachments: EXHIBIT A – Legal Description of Montecito Assessment District No. 3
EXHIBIT B – Map of Montecito Assessment District No. 3
EXHIBIT C – Engineer’s Estimated Costs
EXHIBIT D – List of Projects

EXHIBIT A

Legal Description of Montecito Assessment District No. 3

(See Attached)

"ESTRELLA PARCEL 9.43"
Book 1554, Page 18 (MCR)

PARCEL 9.43

A PORTION OF LAND LYING WITHIN SECTIONS 27, TOWNSHIP 1 SOUTH, RANGE 2 WEST OF THE GILA & SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA MORE PARTICULARLY DESCRIBED AS FOLLOWS;

COMMENCING AT A FOUND GLO BRASS CAP, BEING THE SOUTHWEST CORNER OF SECTION 27, FROM WHICH THE WEST ONE-QUARTER CORNER OF SAID SECTION 27, BEARS NORTH 00°13'25" EAST, A DISTANCE OF 2,634.80 FEET;

THENCE ALONG THE WEST LINE OF THE SOUTHWEST ONE-QUARTER OF SAID SECTION 27, NORTH 00°13'25" EAST, A DISTANCE OF 1,174.26 FEET, TO THE POINT OF BEGINNING;

THENCE LEAVING SAID WEST LINE, NORTH 89°35'33" EAST, A DISTANCE OF 822.05 FEET;

THENCE SOUTH 61°55'15" EAST, A DISTANCE OF 422.79 FEET;

THENCE SOUTH 37°43'06" EAST, A DISTANCE OF 45.89 FEET;

THENCE NORTH 52°16'54" EAST, A DISTANCE OF 52.48 FEET, TO THE BEGINNING OF A TANGENT CURVE WITH A RADIUS OF 150.00 FEET;

THENCE NORTHERLY, ALONG SAID CURVE TO THE LEFT, WHOSE CENTRAL ANGLE IS 39°09'47", AND LENGTH OF 102.53 FEET;

THENCE NORTH 13°07'07" EAST, A DISTANCE OF 142.81 FEET;

THENCE NORTH 09°01'59" EAST, A DISTANCE OF 70.18 FEET;

THENCE NORTH 13°07'07" EAST, A DISTANCE OF 102.46 FEET, TO THE BEGINNING OF A TANGENT CURVE WITH A RADIUS OF 300.00 FEET;

THENCE NORTHERLY, ALONG SAID CURVE TO THE LEFT, WHOSE CENTRAL ANGLE IS 19°47'54", AND LENGTH OF 103.66 FEET, TO THE BEGINNING OF A REVERSE CURVE WITH A RADIUS 225.00 FEET;

THENCE NORTHERLY, ALONG SAID CURVE TO THE RIGHT, WHOSE CENTRAL ANGLE IS 23°25'03", AND LENGTH OF 91.96 FEET, TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY AS RECORDED IN BOOK 966, PAGE 24 PER MARICOPA COUNTY RECORDS, ALSO THE BEGINNING OF A NON-TANGENT CURVE WHOSE RADIUS BEARS NORTH 28°46'06" EAST, A DISTANCE OF 1,525.00 FEET;

THENCE WESTERLY ALONG SAID RIGHT-OF-WAY ON A CURVE TO THE RIGHT, WHOSE CENTRAL ANGLE IS 05°48'23", AND LENGTH OF 154.55 FEET;

THENCE CONTINUING ALONG SAID RIGHT-OF-WAY AS RECORDED IN BOOK 1288, PAGE 16 PER MARICOPA COUNTY RECORDS, SOUTH 80°08'03" WEST, A DISTANCE OF 28.38 FEET;

THENCE CONTINUING ALONG SAID RIGHT-OF-WAY NORTH 54°41'00" WEST, A DISTANCE OF 70.00 FEET;

THENCE CONTINUING ALONG SAID RIGHT-OF-WAY NORTH 09°41'00" WEST, A DISTANCE OF 28.28 FEET;

THENCE CONTINUING ALONG SAID RIGHT-OF-WAY NORTH 54°41'00" WEST, A DISTANCE OF 622.82 FEET;

CONT..

"ESTRELLA PARCEL 9.43"
Book 1554, Page 18 (MCR)

CONT..

THENCE CONTINUING ALONG SAID RIGHT-OF-WAY SOUTH 80°19'00 WEST, A DISTANCE OF 28.28 FEET;
THENCE CONTINUING ALONG SAID RIGHT-OF-WAY NORTH 55°05'57 WEST, A DISTANCE OF 70.00 FEET;
THENCE CONTINUING ALONG SAID RIGHT-OF-WAY NORTH 10°53'19 WEST, A DISTANCE OF 27.71 FEET, TO THE BEGINNING OF A NON-TANGENT CURVE WHOSE RADIUS BEARS SOUTH 32°21'07 WEST, A DISTANCE OF 995.00 FEET;

THENCE WESTERLY ALONG SAID RIGHT-OF-WAY ON A CURVE TO THE LEFT, WHOSE CENTRAL ANGLE IS 22°15'28 , AND LENGTH OF 386.53 FEET;

THENCE LEAVING SAID RIGHT OF WAY SOUTH 10°05'39 WEST, A DISTANCE OF 203.51 FEET, TO THE BEGINNING OF A TANGENT CURVE WITH A RADIUS OF 200.00 FEET;

THENCE SOUTHERLY ON A CURVE TO THE RIGHT, WHOSE CENTRAL ANGLE IS 23°54'36 , AND LENGTH OF 83.46 FEET;

THENCE SOUTH 34°00'15 WEST, A DISTANCE OF 211.45 FEET;

THENCE SOUTH 38°00'30 WEST, A DISTANCE OF 128.79 FEET;

THENCE SOUTH 20°39'39 WEST, A DISTANCE OF 106.44 FEET;

THENCE SOUTH 00°09'37 WEST, A DISTANCE OF 266.25 FEET, TO THE BEGINNING OF A TANGENT CURVE WITH A RADIUS OF 131.00 FEET;

THENCE SOUTHERLY ON A CURVE TO THE LEFT, WHOSE CENTRAL ANGLE IS 29°26'08 , AND LENGTH OF 67.30 FEET;

THENCE SOUTH 29°16'31 EAST, A DISTANCE OF 127.70 FEET;

THENCE NORTH 89°35'33 EAST, A DISTANCE OF 2.09 FEET, TO THE POINT OF BEGINNING:

PARCEL CONTAINS 26.96 ACRES MORE OR LESS.

EXHIBIT B

Map of Montecito Assessment District No. 3

(See Attached)

"ESTRELLA PARCEL 9.43"
Book 1554, Page 18 (MCR)

MONTECITO S.A.D. NO. 2
ESTRELLA PARCEL 9.8

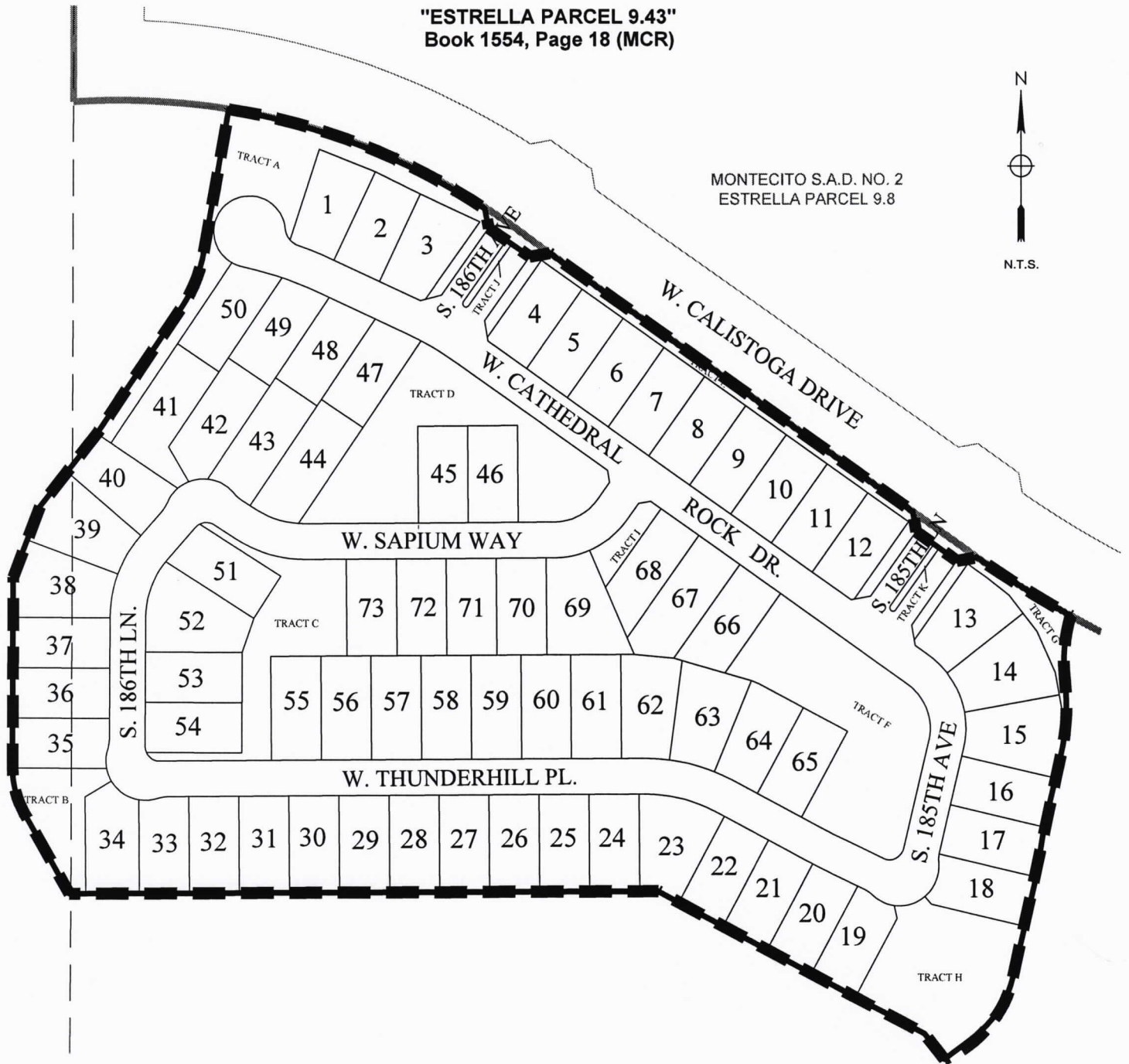


EXHIBIT C

ENGINEER'S ESTIMATED COSTS

(See Attached)

ENGINEER'S ESTIMATED COSTS

DATE: August 5, 2021

TO: Estrella Mountain Ranch Community Facilities District
(City of Goodyear, Arizona)

Improvements to the following streets located within Montecito Assessment District No. 3 in the Estrella Mountain Ranch Community Facilities District (City of Goodyear, Arizona) have been constructed. Streets improved include Calistoga Drive Phase 3-1: This project begins at the current terminus of Calistoga Drive Phase 2-1, continues westward approximately 1,401 LF and stops at the west ingress/egress street into Parcel 9.43. Costs include engineering, design, survey, review fees, construction permits, testing, grading, installation of wet utilities, dry utilities, storm drain, curb and gutter, asphalt pavement, landscaping and streetlights. Calistoga Drive Phase 3-1 construction is complete and was accepted by the City in January 2019. In compliance with the provisions of Title 48, Chapter 4, Article 6, Arizona Revised Statutes, and all amendments and supplements thereto, we hereby estimate the costs and expenses of said improvement to be as follows:

Acquisition Costs	\$531,102.00
Incidental Expenses	
Underwriter's Discount*	\$35,000.00
Costs of Issuance*	145,965.01
Debt Service Reserve Fund	39,562.50
Bond Fund (Capitalized Interest)	14,370.49
Bond Fund (Prepayment Account)	12,000.00
TOTAL COSTS	<u>\$778,000.00</u>

*\$180,000.00 paid from funds contributed by the developer of the land within the Assessment District,
\$965.01 paid from bond proceeds.

Respectfully submitted,

By: _____


District Engineer

ACCEPTED: _____

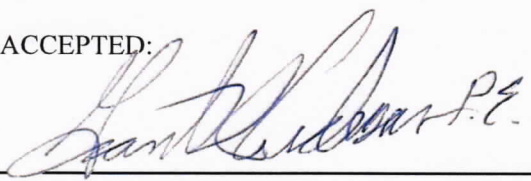

Superintendent of Streets

EXHIBIT D

The Assessment District shall finance the acquisition of public infrastructure (as such term is defined in the Act) described in the Report, including particularly the acquisition by the District of the following:

1. Calistoga Drive 3-1:

This project begins at the current terminus of Calistoga Drive Phase 2-1, continues westward approximately 1,401 LF and stops at the west ingress/egress street into Parcel 9.43. Costs include engineering, design, survey, review fees, construction permits, testing, grading, installation of wet utilities, dry utilities, storm drain, curb and gutter, asphalt pavement, landscaping and street lights. Calistoga Drive Phase 3-1 construction is complete and was accepted by the City in January 2019.

**Estrella Mountain Ranch Community
Facilities District
City of Goodyear, Arizona**

**FEASIBILITY
REPORT**



*For the Issuance of
Montecito Assessment District No. 3
Special Assessment Revenue Bonds, Series 2021*

August 10, 2021

**Estrella Mountain Ranch
Community Facilities District
Montecito Assessment District No. 3
Feasibility Report**

Table of Contents

Introduction, Purpose of Feasibility Report and General Description ...Section One

Description of the ProjectsSection Two

Location Maps of Project and Plat of Parcel 9.43 to be Benefited.....Section Three

**Estimated Project Costs and
Schedule for the Completion of the ProjectsSection Four**

Plan of FinanceSection Five
Estimated Annual Debt Service Schedule Exhibit A

Legal Description of the District Appendix A
Legal Description of the Benefited Parcel.....Appendix A-1
Legal Description of the Assessment LotsAppendix A-2

Form of Disclosure Pamphlet Appendix B

Estimated Special Assessment..... Appendix C

SECTION ONE

**INTRODUCTION,
PURPOSE OF FEASIBILITY REPORT
AND
GENERAL DESCRIPTION OF DISTRICT**

INTRODUCTION

This Feasibility Report (this “Report”) has been prepared for presentation to the Board of Directors of the Estrella Mountain Ranch Community Facilities District (the “District”) in connection with the proposed issuance by the District of its Montecito Assessment District No. 3 Special Assessment Revenue Bonds, Series 2021 (the “Bonds”) in an aggregate principal amount of not to exceed \$598,000 pursuant to the Community Facilities District Act of 1988, Title 48, Chapter 4, Article 6, Arizona Revised Statutes (the “Act”). Proceeds of the Bonds will be used to acquire public infrastructure projects described in Section Two, to pay capitalized interest and to fund a reserve fund with respect to the Bonds.

PURPOSE OF FEASIBILITY REPORT

This Report has been prepared for consideration of the feasibility and benefits of certain public infrastructure (as defined in A.R.S. §48-701) (the “Projects”) to be financed with proceeds of the Bonds, if issued, and of the plan for financing, in part, the Projects in accordance with the provisions of A.R.S. §48-715. Pursuant to A.R.S. §48-715, this Report includes (i) a description of the Projects which are to be acquired (Section Two); (ii) maps showing the general location of the Projects (Section Three); (iii) an estimate of the cost to construct the Projects and schedule for the completion of the Projects (Section Four); and (iv) a plan for financing the Projects (Section Five).

Additionally, this Report includes: (i) a legal description of the District [[Appendix A](#)]; a legal description of the benefited Parcel [[Appendix A-1](#)]; reference to recorded final plat of Assessment Parcel 9.43 [[Appendix A-2](#)]; a form of disclosure pamphlet [[Appendix B](#)]; and the estimated special assessment liens [[Appendix C](#)].

This Report has been prepared for the exclusive consideration of the Board of Directors of the District. It is not intended or anticipated that this Report will be relied upon by other persons, including, but not limited to, purchasers of the Bonds. This Report does not attempt to address the quality of the Bonds as investments or the likelihood of repayment of the Bonds. In preparing this Report, engineers, staff of the City of Goodyear, Arizona (“City”), legal counsel and other experts have been consulted as deemed appropriate. **THIS REPORT IS NOT INTENDED TO BE A “FINANCIAL FEASIBILITY REPORT OR STUDY” AS THAT TERM IS CUSTOMARILY USED.**

GENERAL DESCRIPTION OF DISTRICT

Formation of the District was approved by the City upon the request of SunChase Estrella Limited Partnership, a Delaware limited partnership (“SunChase”), as the owner of all the land within the District as of formation on November 22, 1999. Residential Funding Corporation, a Delaware corporation, consented to the formation of the District as a holder of a lien interest in such land as of formation.

Subsequent to the formation of the District, a Development, Financing Participation and Intergovernmental Agreement No. 1 (the “CFD Development Agreement”) was entered into between the District, the City, SunChase and Residential Funding Corporation. The initial and subsequent public infrastructure was described in the General Plan which was recorded on November 23, 1999, as document no. 99-1063338. Ryland Group, Inc. (which subsequently obtained a contractual interest in certain property contained within the District) consented and agreed to the CFD Development Agreement.

In 2003, SunChase conveyed Estrella Mountain Ranch and assigned its interests in the CFD Development Agreement to Sun MP, LLC (“Sun MP”), a limited liability company formed in connection with a restructuring and a new capital investment in the mixed-use, master-planned

community known as Estrella Mountain Ranch (“Estrella Mountain Ranch”) by an unrelated party. In October 2003, the City and the District consented to the assignment of SunChase’s interests to Sun MP.

Pursuant to an option agreement, in a series of transactions from May 16, 2005, through July 31, 2013, Sun MP conveyed all of its interest in the District land and in the various agreements related to the District, to NNP III-Estrella Mountain Ranch, LLC (“Applicant”) and its affiliated entities, as follows:

NP III-Estrella Mountain Ranch, LLC acquired a total of approximately 6,461 acres from Sun MP. Of this total, 6,130 acres are within the District and 331 acres are near but outside the District. NP III-EMR 3, LLC acquired approximately 2,750 acres from Sun MP. Of this total, 2,430 acres are within the District and 320 acres are near but outside the District. NP III-EMR 4, LLC acquired approximately 9,058 acres from Sun MP. Of this total, 177 acres are within the District and 8,881 acres are near but outside the District.

Combined, NP III-Estrella Mountain Ranch, LLC and its affiliated entities acquired approximately 18,269 acres from Sun MP. Of the total, approximately 8,737 acres are within the District and 9,532 acres are near but outside the District. Currently, NP III-Estrella Mountain Ranch, LLC and its affiliated entities own approximately 6,534 acres of District land. The remaining 3,237 acres of District land is owned by various parties including home builders, homeowners, homeowners association, commercial and civic users and investors.

NP III – Estrella Mountain Ranch, LLC and NP III-EMR 3, LLC are wholly-owned by NP III – Estrella, LLC, a Delaware limited liability company (“NP III – Estrella”). NP III – Estrella and NP III-EMR 4, LLC, a Delaware limited liability company are wholly-owned by Estrella Mountain Ranch Developers LLC, a Delaware limited liability company (“NP III”). NP III is wholly-owned by Land Management Company, LLC. The Members of Land Management Company are California Public Employees’ Retirement System and ORA California VI, LLC. The Estrella Mountain Ranch project is managed by Brookfield Properties Development, LLC under a Project Management Agreement with NP III.

The Bonds, if issued, would represent the seventh series of new money special assessment revenue bonds issued by the District. The table below summarizes previous series of special assessment bonds and special assessment refunding bonds.

**Estrella Mountain Ranch Community Facilities District
Special Assessment Revenue Bonds Issued**

Order	Description and Issue Year	New Money Bond Issue Amount	Refunding Principal Amount	Infrastructure Financed
1.	Special Assessment Lien Bonds, Golf Village Series 2001A <i>Refunding bonds issued in January 2018</i>	\$8,088,000	\$1,785,000	Westar and Golf Club Drive, a sewer force main, a sewer lift station, and the Estrella Parkway Extension
2.	Special Assessment Revenue Bonds, Desert Village Assessment District, Series 2002 <i>Refunding bonds issued in January 2018</i>	\$4,950,000	\$1,985,000	San Gabriel Road Phase I, San Gabriel Road Phase II, and enhanced landscaping along San Gabriel Road

Order	Description and Issue Year	New Money Bond Issue Amount	Refunding Principal Amount	Infrastructure Financed
3.	Special Assessment Revenue Bonds, Montecito Assessment District, Series 2007 <i>Refunding bonds issued in January 2018</i>	\$7,680,000	\$5,329,000	Calistoga Drive Phase I
4.	Special Assessment Revenue Bonds, Golf Village Assessment District No. 2, Series 2007 <i>Refunding bonds issued in January 2018</i>	\$6,928,000	\$4,789,000	Westar Drive Phases II – IV
5.	Special Assessment Revenue Bonds, Montecito Assessment District No. 2, Series 2015	\$4,980,000		182 nd WMV Ph1, 182 nd WMV Ph2 and Calistoga 2-1
6.	Special Assessment Revenue Bonds, Lucero Assessment District No. 1, Series 2019	\$6,913,000		Hillside Drive 16” and 12” Waterlines Lift Station and Parallel Force Main Zone 2 Water System
Total Issued	Special Assessment Bond Issues	\$39,539,000	\$13,888,000	

In addition to the special assessment revenue bonds issued by the District, three series of general obligation bonds have also been issued. The table below summarizes prior general obligation bond and general obligation refunding bond issues.

Estrella Mountain Ranch Community Facilities District
General Obligation Bonds Issued

Order	Description and Issue Year	New Money Bond Issue Amount	Refunding Principal Amount	Infrastructure Financed
1.	General Obligation Bonds, Series 2001	\$200,000	\$ -	Landscape renovations along Estrella Parkway from Elliot Road to San Miguel Drive
2.	General Obligation Bonds, Series 2005 <i>Refunding bonds issued in March 2017¹</i>	\$5,005,000	\$3,665,000	Acquisition of a 16” water line, a 24” effluent line, the Lum lift station, and Estrella Parkway Phase 3A extension

¹ \$14,050,000 General Obligation Refunding Bonds, Series 2017 redeemed \$13,900,000 par (\$3,630,000 of Series 2005 and \$10,270,000 Series 2007 General Obligation Bonds), requiring \$150,000 of bond issue authorization on the Refunding Series 2017. Remaining general obligation bond issue authorization of the District is **\$181,895,000**.

Order	Description and Issue Year	New Money Bond Issue Amount	Refunding Principal Amount	Infrastructure Financed
3.	General Obligation Bonds, Series 2007 <i>Refunding bonds issued in March 2017¹</i>	\$12,750,000	\$10,385,000	Balance of the extension of Estrella Parkway Phase 3A, Estrella Parkway Phase 3B, Estrella Parkway Phase 3C, Rainbow Valley Water, Reclaimed Water, Sewer and Sewage Force Mains, H-7 Well Site Water Main Extension and H-10 Well Site Water Main Extension
Total Issued		\$32,005,000	\$14,050,000	

The District was created to finance the construction and acquisition of various public infrastructure described in the General Plan for Estrella Mountain Ranch. Montecito Assessment District No. 3, consisting primarily of residential development, is the portion of the District that will be benefited by the Projects described in Section Two of this Report. (See the maps in Section Three of this Report). A legal description of Montecito Assessment District No. 3 [Appendix A-1] has been included in this Report.

Estrella Mountain Ranch is being developed in phases with individual development areas, including Montecito Assessment District No. 3. Although the number of acres devoted to each particular type of land use may ultimately vary from those presented, at the time the land use plan was prepared the build-out of Estrella Mountain Ranch was expected to include the following:

¹ \$14,050,000 General Obligation Refunding Bonds, Series 2017 redeemed \$13,900,000 par (\$3,630,000 of Series 2005 and \$10,270,000 Series 2007 General Obligation Bonds), requiring \$150,000 of bond issue authorization on the Refunding Series 2017. Remaining general obligation bond issue authorization of the District is **\$181,895,000**.

**Estrella Mountain Ranch
Community Facilities District
Land Use Plan**

Type of Development	Acres Within the District (1)
Residential	5,146
Commercial	654
Schools	122
Municipal Uses	157
Open Space	2,897
Parks	232
Miscellaneous	563
Total Acreage	9,771

Footnote:

(1) Estimate: Subject to change.

Source: Applicant.

The following table includes pertinent information to be contained within Montecito Assessment District No. 3, of which Parcel 9.43 is the only parcel. Parcel 9.43 has a recorded plat for 73 single family home sites which are 70' wide.

**Estrella Mountain Ranch
Community Facilities District
Montecito Assessment District No. 3
Land Use Plan**

Planning Areas	Land Area (Acres)	Platted Units	Lot Sizes	Owner	Status	Appendix
9.43	27.0	73	70' X 135'	Applicant	Recorded Plat	A-2
Total	27.0	73				

Source: Applicant

Future residents of Montecito Assessment District No. 3 will be advised of the existence of the District and the proposed issuance of the Bonds by way of a detailed disclosure pamphlet [[Appendix B](#)] that discloses the existence of the special taxing District and in the case of the Bonds, special assessment liens that will be levied on property within the District.

The estimated special assessment liens [[Appendix C](#)] are indicated in an analysis in this Report. The final assessment liens will be dependent upon the final cost of the improvements financed, the benefit determined to have been received by each parcel as determined by the District's assessment engineer (the "Assessment Engineer"), as well as the bulk wholesale value of the parcels to be assessed as determined by an independent third party MAI appraiser retained by the District (the "Appraiser").

SECTION TWO

DESCRIPTION OF THE PROJECTS

DESCRIPTION OF THE PROJECTS

The Project, a portion of which will be acquired by the District with proceeds of the Bonds, is described below:

1. Calistoga Drive 3-1:

This project begins at the current terminus of Calistoga Drive Phase 2-1, continues westward approximately 1,401 LF and stops at the west ingress/egress street into Parcel 9.43. Costs include engineering, design, survey, review fees, construction permits, testing, grading, installation of wet utilities, dry utilities, storm drain, curb and gutter, asphalt pavement, landscaping and street lights. Calistoga Drive Phase 3-1 construction is complete and was accepted by the City in January 2019.

All work completed on the referenced Project was per the approved plans, MAG Specifications and Details, and the City’s Engineering Design Standards and Policies Manual.

See the maps in Section Three for the location of the improvements and the corresponding Parcel of benefit.

TOTAL CONSTRUCTION COSTS REPRESENT ACTUAL COSTS INCURRED BY DEVELOPER.

A MAP SHOWING THE PROJECT LOCATION AND PARCEL OF BENEFIT IS FILED WITH AND IS A PART OF THIS REPORT AS SECTION THREE. THE COSTS AND EXPENSES ARE IN SUMMARY AS FOLLOWS:

**Estrella Mountain Ranch
Community Facilities District
Montecito Assessment District No. 3
Project Acquisition/Construction Costs**

Description	Total Estimated Cost to be Acquired by Bond
1) Calistoga 3-1	\$ 1,062,204
Percentage of Improvements included in this Series 2021 SA Bond ⁽¹⁾	50.0%
Calistoga Drive 3-1 costs to be acquired by the Series 2021 SA Bond.	\$ 531,102
Total	\$ 531,102

Source: Applicant

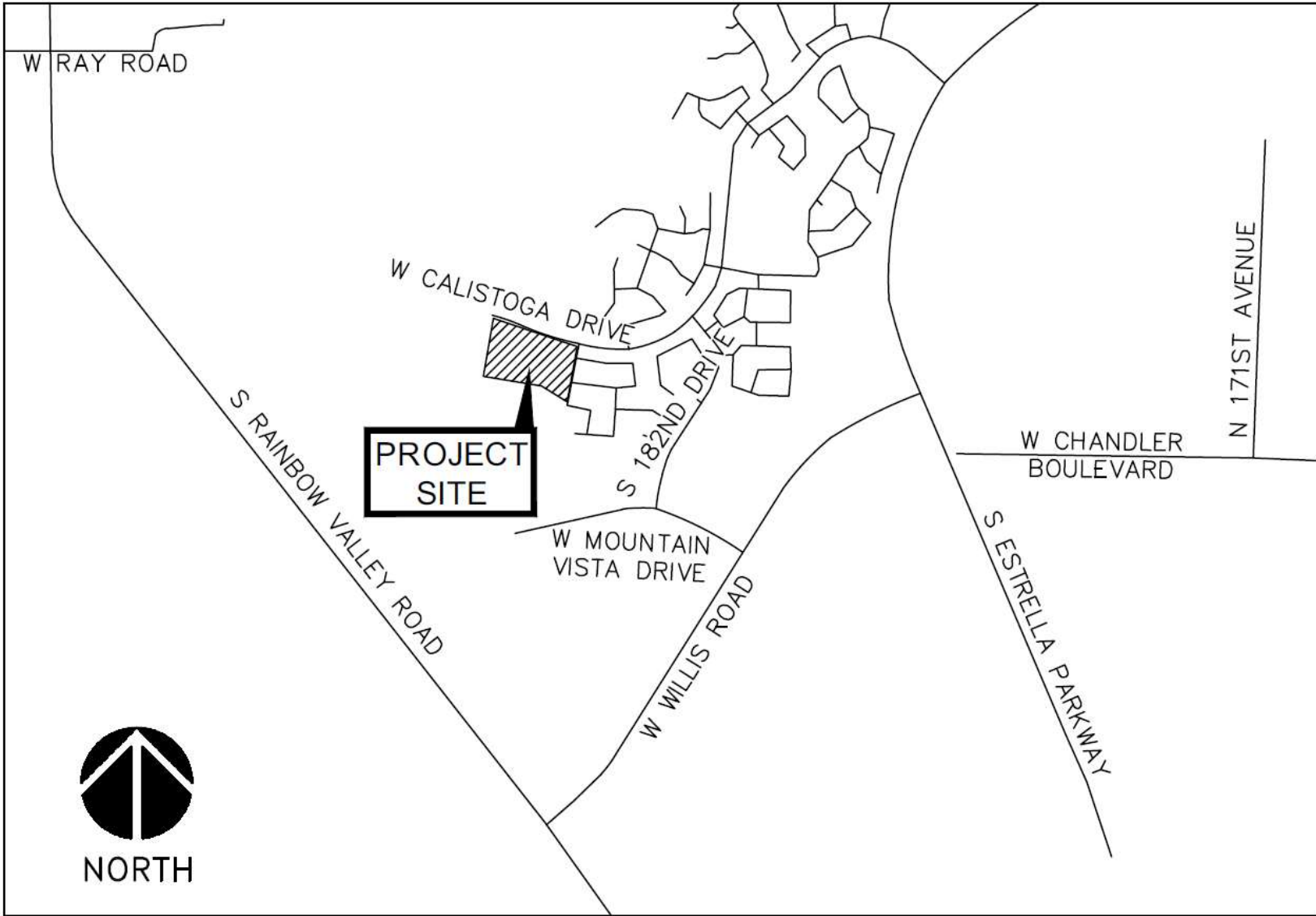
⁽¹⁾ Remaining unfunded 50% of the Project costs are anticipated to be included in future special assessment bond issuances of the District.

SECTION THREE

LOCATION MAPS OF PROJECT AND PLAT OF PARCEL TO BE BENEFITED

**Estrella Mountain Ranch
Community Facilities District
Montecito Assessment District No. 3
Location Map of Project**

Location Map
West Calistoga Drive (the Project),
Parcel 9.43 (Plat of Parcel to be Benefited)



**Estrella Mountain Ranch
Community Facilities District
Montecito Assessment District No. 3
Plat of Parcel 9.43 to be Benefited**

Parcel 9.43 (Plat of Parcel to be Benefited), West Calistoga Drive (the Project)

OFFICIAL RECORDS OF
 MARICOPA COUNTY RECORDER
 ADRIAN FONTES
 20200923349 09/29/2020 03:40
 BOOK 1549 PAGE 30
 ELECTRONIC RECORDING

ESTRELLAPARCEL943-4-1-1-M-
 hoyp

STRATEGIC SURVEYING, LLC
 1102 WEST SOUTHERN AVE.
 TEMPE, ARIZONA 85282
 CONTACT: JOSHUA MOYSES
 PHONE: (480) 845-1999
 FAX: (480) 845-7634

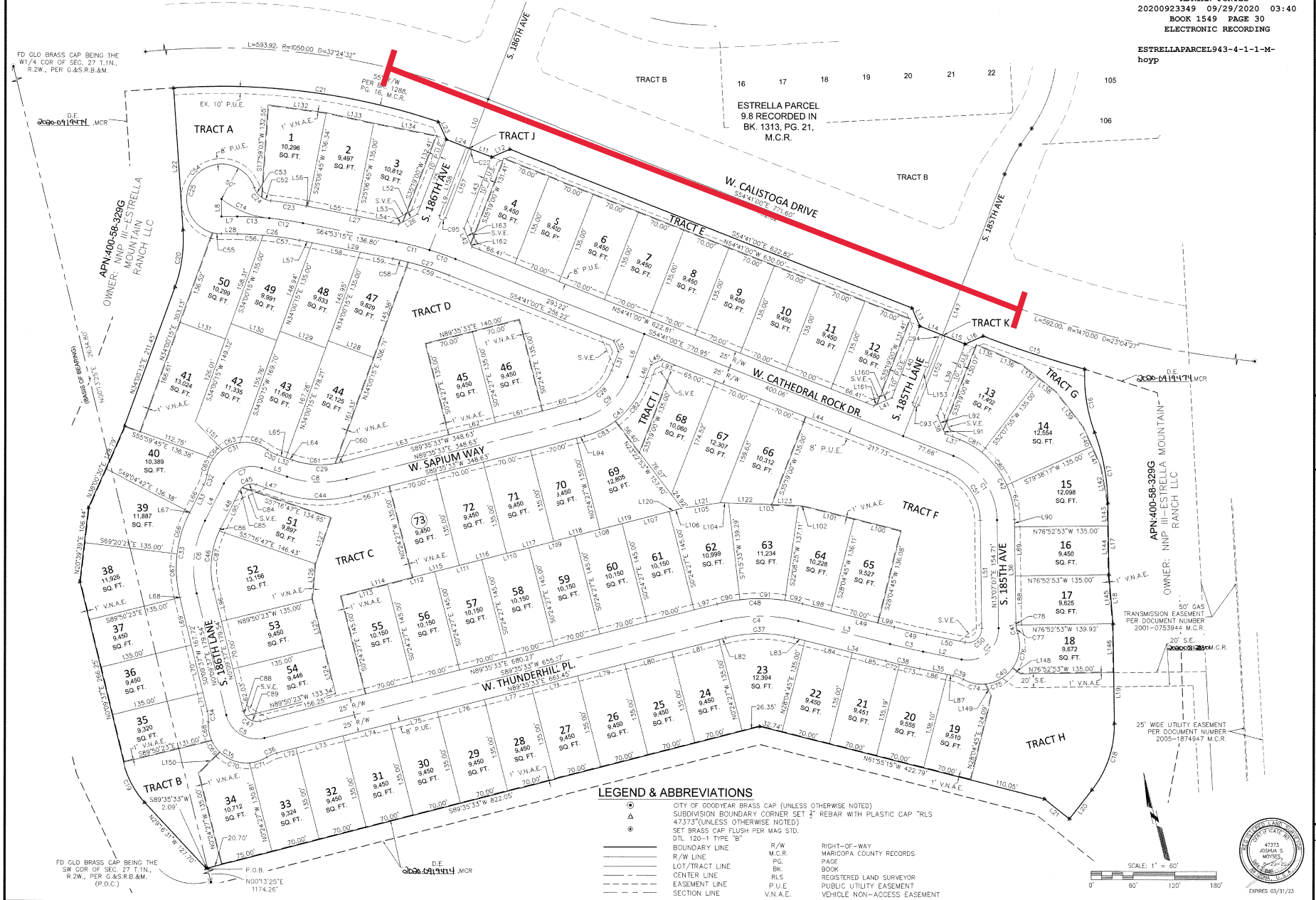
LAND SURVEYOR
 STRATEGIC SURVEYING, LLC
 1102 WEST SOUTHERN AVE.
 TEMPE, ARIZONA 85282
 CONTACT: JOSHUA MOYSES
 PHONE: (480) 845-1999
 FAX: (480) 845-7634

APPROVED
 DATE: 8-20-20
 STRATEGIC SURVEYING, LLC
 00355-LFP
 CLIENT PROJECT NUMBER

FINAL PLAT
 PARCEL 9.43
 PORTIONS OF SECTION 27 & 28
 TOWNSHIP 1 SOUTH, RANGE 2 WEST PER G.S.R.B.&M.
 GOODYEAR, ARIZONA

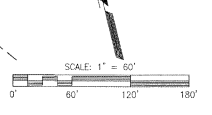
SHEET 3 OF 4
 DRAWING NUMBER

FP-03



LEGEND & ABBREVIATIONS

- CITY OF GOODYEAR BRASS CAP (UNLESS OTHERWISE NOTED)
- ▲ SUBDIVISION BOUNDARY CORNER SET 1/2" REBAR WITH PLASTIC CAP "RLS 47373"(UNLESS OTHERWISE NOTED)
- SET BRASS CAP FLUSH PER MAG STD.
- DTL 120-1 TYPE "B"
- BOUNDARY LINE
- R/W LINE
- LOT/TRACT LINE
- CENTER LINE
- EASEMENT LINE
- SECTION LINE
- R/W RIGHT-OF-WAY
- M.C.R. MARICOPA COUNTY RECORDS
- PAGE
- PG. BOOK
- RLS REGISTERED LAND SURVEYOR
- P.U.E. PUBLIC UTILITY EASEMENT
- V.N.A.E. VEHICLE NON-ACCESS EASEMENT



EXPIRES 03/31/23

FD CLO BRASS CAP BEING THE
 W1/4 COR. OF SEC. 27 T.1N.,
 R.2W., PER G.S.R.B.&M.

D.E.
 0306-0191414 MCR

APN:400-58-329G
 OWNER: NNP III-ESTRELLA
 MOUNTAIN RANCH LLC

APN:400-58-329G
 OWNER: NNP III-ESTRELLA MOUNTAIN-
 RANCH LLC

50' GAS
 TRANSMISSION EASEMENT
 PER DOCUMENT NUMBER
 2001-0753944 M.C.R.

20' S.E.
 0306-0191414 MCR

25' WIDE UTILITY EASEMENT
 PER DOCUMENT NUMBER
 2005-1874947 M.C.R.

FD CLO BRASS CAP BEING THE
 SW COR. OF SEC. 27 T.1N.,
 R.2W., PER G.S.R.B.&M.
 (P.O.C.)

D.E.
 0306-0191414 MCR

SECTION FOUR

ESTIMATED PROJECT COSTS AND SCHEDULE FOR THE COMPLETION OF THE PROJECTS

**ESTIMATED COST OF THE PROJECTS AND
SCHEDULE FOR THE COMPLETION OF THE PROJECTS**

Shown below is a summary of the actual costs and expenses of the Project.

Upon the District’s acquisition of the Project, the District will dedicate the Project to the City. Accordingly, the District will have no operating or maintenance expenses in connection with the Projects. Net Bond proceeds (par amount of the Bonds less reserve fund and capitalized interest) in the estimated amount of \$531,102 are expected to fund approximately 50% (see Page 11) of the overall total Project costs. It is anticipated that the unfunded overall project costs will be included in future special assessment bond issues of the District.

**Estrella Mountain Ranch Community Facilities District
(City of Goodyear, AZ)
Special Assessment Revenue Bonds
(Montecito Assessment District No. 3) Series 2021
Actual and Estimated costs of the Project / Schedule for Completion of the Projects**

	Cost of Public Improvements	Completed as of 3/31/2021	Completion Date
Calistoga Drive 3-1	\$ 531,102	\$ 531,102	January 2019
Total	\$ 531,102	\$ 531,102	

Source: Applicant.

Footnote:

See Plan of Finance for the estimated Sources and Uses of Funds.

SECTION FIVE

PLAN OF FINANCE

PLAN OF FINANCE

- 1) Costs of the acquisition of the Projects will be provided by the District pursuant to terms of the Act and the CFD Development Agreement. The Applicant has provided for construction and the District will acquire the Project from the Applicant with the proceeds from the sale of the Bonds.
- 2) Construction contracts for the Project have been publicly bid and awarded pursuant to the public bid process of Title 34 of the Arizona Revised Statutes and applicable City requirements and have been administered in conformance with applicable law and such requirements.
- 3) (A) The District is requested to issue and sell, pursuant to the provisions of the Act, the Bonds, in an amount sufficient:
 - (i) to repay advances for the costs of the acquisition of the Project; and
 - (ii) to pay:
 - (a) all other amounts, including capitalized interest, indicated in this Report; and
 - (b) an amount necessary to fund a debt service reserve fund related to the Bonds in an amount not in excess of that permitted by the Act.

All amounts described above (collectively, the "Financeable Amount") may not exceed in principal amount \$598,000.

(B) The Applicant has, prior to the issuance of the Bonds, used equity and/or third-party financing to fund a portion of (3) (A) (i). In addition, the Applicant shall entirely fund (3) (A) (ii) (a) and all costs of issuance related to the Bonds.

(C) The Bonds shall be payable from amounts collected by the District from, among other sources, the hereinafter described special assessment (the "Assessment").

- (i) The Assessment shall be based on the Financeable Amount.
- (ii) The Assessment shall be levied pursuant to the procedures prescribed by A.R.S. §48-576 through 48-589, as nearly as practicable, upon all of the property included in Montecito Assessment District No. 3 as indicated in [Appendix A-1] hereto based on the benefits to be received by and as allocated to the parcels into which the Montecito Assessment District No. 3 is or is to be divided. Such benefits shall be evidenced by an Assessment methodology prepared by the Assessment Engineer.

(D) The estimated Sources and Uses of Funds of the Bonds including the estimated Applicant contribution toward the cost of the Project are as follows:

SOURCES AND USES OF FUNDS

**Estrella Mountain Ranch Community Facilities District
 (City of Goodyear, Arizona)
 Montecito Assessment District No. 3
 Special Assessment Revenue Bonds, Series 2021
 (Assumes 5.00% Coupons)
 ** PRELIMINARY ****

Dated Date 10/21/2021
 Delivery Date 10/21/2021

Sources:	
<hr/>	
Bond Proceeds:	
Par Amount	598,000.00
Other Sources of Funds:	
Major Landowner Contribution	180,000.00
	<hr/>
	778,000.00
	<hr/> <hr/>
Uses:	
<hr/>	
Project Fund Deposits:	
Project Fund	531,102.00
Other Fund Deposits:	
Capitalized Interest Fund Through 07-01-22	20,763.89
Debt Service Reserve Fund	<hr/>
	46,000.00
	66,763.89
Delivery Date Expenses:	
Cost of Issuance	145,134.11
Underwriter's Discount	<hr/>
	35,000.00
	180,134.11
	<hr/> <hr/>
	778,000.00
	<hr/> <hr/>

Note: * Preliminary, subject to change.

- (E) The following is a breakdown of the estimated costs of issuance including underwriter fees to be paid by the Applicant:

**Estrella Mountain Ranch Community Facilities District
(City of Goodyear, AZ)
Montecito Assessment District No. 3
Special Assessment Revenue Bonds, Series 2021
Estimated Cost of Issuance (1)**

Descriptions	
Underwriter's Discount	\$ 35,000
Bond Counsel	75,310
Underwriter's Counsel	20,000
Financial Advisor	35,000
Bond Registrar, Paying Agent	600
Printing Fees	11,750
Assessment Billing Software	700
Miscellaneous Costs	1,774
Total Estimated Costs of Issuance (2)	\$180,134

Footnotes:

- (1) All figures have been rounded. Certain individual amounts are estimates and may change when the final bond amount is determined.
- (2) Estimate, actual amounts may vary.
- (F) An estimated annual debt service schedule for the Bonds (assuming a total issuance of \$598,000 in principal amount and current estimated interest rates) is shown in Exhibit A.
- 4) To the extent that cost savings may exist with respect to any Project category, such cost savings may be used to contract or fund overruns or District advances which may exist with respect to Projects authorized by this Report.
 - 5) The Bonds are expected to have a 25 year maturity with the first year being interest only and the principal amount amortized over the remaining 24 years. The Bonds will not be rated or credit-enhanced in any form.
 - 6) An assessment methodology will be prepared and approved by the Assessment Engineer, demonstrating that the Assessments within Parcel 9.43 have at least a 6-to-1 value-to-lien ratio.
 - 7) Prior to closing on the Bonds, an MAI appraisal, prepared by the Appraiser, will be provided in a form acceptable to the District, showing that the market value of Parcel 9.43 shall be at least six (6) times the amount of the Assessment.
 - 8) Initially, the Assessments and any applicable administrative charges may be paid by the property owner of the assessed lot and collected by the City for the benefit of the District. However, upon the sale of homes to homeowners and/or at the discretion of the District, the Assessments and any applicable administrative charges may be collected through the regular Maricopa County property tax bill as provided by an Intergovernmental Agreement ("IGA") which was recorded on July 10, 2019 as document no. 2019-0522191 between the District and the Maricopa County Treasurer's Office.

- 9) Assessment on each individual lot will be determined by an allocation methodology reviewed and approved by the Assessment Engineer. Residential Assessment amounts will not be higher than \$8,200/lot. Based on this assessment, average annual payments are anticipated to be approximately \$594. [Appendix C].

EXHIBIT A

ESTIMATED ANNUAL DEBT SERVICE SCHEDULE

BOND DEBT SERVICE

**Estrella Mountain Ranch Community Facilities District
(City of Goodyear, Arizona)
Montecito Assessment District No. 3
Special Assessment Revenue Bonds, Series 2021
(Assumes 5.00% Coupons)
** PRELIMINARY ****

Period Ending	Principal	Interest	Debt Service
07/01/2022		20,763.89	20,763.89
07/01/2023	13,000	29,900.00	42,900.00
07/01/2024	15,000	29,250.00	44,250.00
07/01/2025	15,000	28,500.00	43,500.00
07/01/2026	15,000	27,750.00	42,750.00
07/01/2027	15,000	27,000.00	42,000.00
07/01/2028	15,000	26,250.00	41,250.00
07/01/2029	20,000	25,500.00	45,500.00
07/01/2030	20,000	24,500.00	44,500.00
07/01/2031	20,000	23,500.00	43,500.00
07/01/2032	20,000	22,500.00	42,500.00
07/01/2033	20,000	21,500.00	41,500.00
07/01/2034	25,000	20,500.00	45,500.00
07/01/2035	25,000	19,250.00	44,250.00
07/01/2036	25,000	18,000.00	43,000.00
07/01/2037	25,000	16,750.00	41,750.00
07/01/2038	30,000	15,500.00	45,500.00
07/01/2039	30,000	14,000.00	44,000.00
07/01/2040	30,000	12,500.00	42,500.00
07/01/2041	30,000	11,000.00	41,000.00
07/01/2042	35,000	9,500.00	44,500.00
07/01/2043	35,000	7,750.00	42,750.00
07/01/2044	40,000	6,000.00	46,000.00
07/01/2045	40,000	4,000.00	44,000.00
07/01/2046	40,000	2,000.00	42,000.00
	598,000	463,663.89	1,061,663.89

Note: * Preliminary, subject to change.

APPENDIX A

LEGAL DESCRIPTION OF THE DISTRICT

February 27, 1997

LEGAL DESCRIPTION
ESTRELLA - LEGAL 3

PARCEL 1

That part of Sections 1, 10, 11, 12, 13, 14, 15, 22, 23, 24, 25, 26, 27, 28, 31, 32, 33, 34, 35 and 36, Township 1 South, Range 2 West, of the Gila and Salt River Meridian, Maricopa County, Arizona, more particularly described as follows:

Beginning at the Northeast Corner of said Section 1, as shown on the "Estrella Phase One, Map of Dedication", as recorded in Book 318 of Maps, Page 38, Maricopa County Records;

Thence South $00^{\circ}20'21''$ West (measured), South $00^{\circ}20'03''$ West (record), along the East line of said Section 1, a distance of 2,710.50 feet (measured), 2708.61 feet (record) to the East Quarter Corner of said Section 1;

Thence South $00^{\circ}13'59''$ West (measured), South $00^{\circ}14'18''$ West (record), continuing along the East line of said Section 1, a distance of 2,640.94 feet (measured), 2641.11 feet (record) to the Northeast Corner of said Section 12;

Thence South $00^{\circ}28'03''$ West (measured), South $00^{\circ}28'10''$ West (record), along the East line of said Section 12, a distance of 2,641.29 feet (measured) 2641.01 feet (record) to the East Quarter Corner of said Section 12;

Thence South $00^{\circ}13'23''$ West (measured), South $00^{\circ}13'30''$ West (record), continuing along the East line of said Section 12, a distance of 2,646.70 feet to the Northeast Corner of said Section 13;

Thence South $00^{\circ}07'53''$ West, along the East line of said Section 13, a distance of 2,644.87 feet to the East Quarter Corner of said Section 13;

Thence South $00^{\circ}13'33''$ West, continuing along the East line of said Section 13, a distance of 2,617.62 feet to the Northeast Corner of said Section 24;

Thence South $00^{\circ}13'33''$ West, along the East line of said Section 24, a distance of 2,653.28 feet to the East Quarter Corner of said Section 24;

Thence South $00^{\circ}17'47''$ West, continuing along the East line of said Section 24, a distance of 2,643.64 feet to the Northeast Corner of said Section 25;

Thence South $00^{\circ}08'16''$ West, along the East line of said Section 25, a distance of 2,640.90 feet to the East Quarter Corner of said Section 25;

Legal Description for
Estrella - Legal 3
February 27, 1997
Page 2 of 7

Thence South $00^{\circ}12'04''$ West, continuing along the East line of said Section 25, a distance of 2,633.25 feet to the Northeast Corner of said Section 36;

Thence North $89^{\circ}13'00''$ West, along the North line of said Section 36, a distance of 1,624.40 feet to the Northwest Corner of the Northeast Quarter of the Northeast Quarter of the Northwest Quarter of the Northeast Quarter of said Section 36;

Thence South $00^{\circ}31'11''$ West, along the West line of the Northeast Quarter of the Northeast Quarter of the Northwest Quarter of the Northeast Quarter of said Section 36, a distance of 332.14 feet to the Southwest Corner thereof;

Thence South $89^{\circ}15'58''$ East, along the South line of the Northeast Quarter of the Northeast Quarter of the Northwest Quarter of the Northeast Quarter of said Section 36, a distance of 325.17 feet to a point on the East line of the Northwest Quarter of the Northeast Quarter of said Section 36;

Thence South $00^{\circ}28'07''$ West, along said East line, a distance of 995.59 feet to the Southeast Corner of the Northwest Quarter of the Northeast Quarter of said Section 36;

Thence North $89^{\circ}24'51''$ West, along the South line of the Northwest Quarter of the Northeast Quarter of said Section 36, a distance of 1,304.25 feet to a point on the North-South mid-section line of said Section 36;

Thence South $00^{\circ}40'22''$ West, along said North-South mid-section line, a distance of 3,968.88 feet to the South Quarter Corner of said Section 36;

Thence North $89^{\circ}36'54''$ West, along the South line of said Section 36, a distance of 2,638.53 feet to the Southeast Corner of said Section 35;

Thence North $89^{\circ}36'09''$ West, along the South line of said Section 35, a distance of 2,633.38 feet to the South Quarter Corner of said Section 35;

Thence North $89^{\circ}34'19''$ West, continuing along the South line of said Section 35, a distance of 2,644.84 feet to the Southeast Corner of said Section 34;

Thence North $89^{\circ}29'43''$ West, along the South line of said Section 34, a distance of 2,637.81 feet to the South Quarter Corner of said Section 34;

Legal Description for
Estrella - Legal 3
February 27, 1997
Page 3 of 7

Thence North $89^{\circ}29'43''$ West, continuing along the South line of said Section 34, a distance of 964.18 feet to a point on the Northeasterly right-of-way line of "Rainbow Valley Road," as recorded in Book 10 of Road Maps, Page 25 & 26, Maricopa County Records;

Thence North $37^{\circ}50'26''$ West, along the Northeasterly right-of-way line of said "Rainbow Valley Road," a distance of 2,704.64 feet to a point on the East line of said Section 33;

Thence North $00^{\circ}21'07''$ East, along said East line, a distance of 564.43 feet to the East Quarter Corner of said Section 33;

Thence North $89^{\circ}49'56''$ West, along the East-West mid-section line of said Section 33, a distance of 442.93 feet to a point on the Northeasterly right-of-way line of said "Rainbow Valley Road";

Thence North $37^{\circ}50'26''$ West, along said Northeasterly right-of-way line of "Rainbow Valley Road," a distance of 6,709.50 feet to a point on the East-West mid-section line of said Section 28;

Thence South $89^{\circ}27'48''$ East, along said East-West mid-section line, a distance of 4,600.62 feet to the West Quarter Corner of said Section 27;

Thence North $00^{\circ}28'09''$ East, along the West line of said Section 27, a distance of 2,657.12 feet to the Southwest Corner of said Section 22;

Thence North $00^{\circ}14'06''$ East, along the West line of said Section 22, a distance of 2,630.12 feet to the West Quarter Corner of said Section 22;

Thence South $89^{\circ}51'29''$ East, along the East-West mid-section line of said Section 22, a distance of 1,319.81 feet to the Southeast Corner of the West Half of the Northwest Quarter of said Section 22;

Thence North $00^{\circ}11'40''$ East, along the East line of the West Half of the Northwest Quarter of said Section 22, a distance of 2,641.50 feet to the Northeast Corner of the West Half of the Northwest Quarter of said Section 22;

Thence North $89^{\circ}24'39''$ West, along the North line of the West Half of the Northwest Quarter of said Section 22, a distance of 1,321.54 feet to the Southwest Corner of said Section 15;

Legal Description for
Estrella - Legal 3
February 27, 1997
Page 4 of 7

Thence North $00^{\circ}03'52''$ East, along the West line of said Section 15, a distance of 2,651.85 feet to the West Quarter Corner of said Section 15, said point also being the Southwesterly Boundary Corner of said "Estrella Phase One, Map of Dedication;"

Thence North $01^{\circ}27'57''$ East (measured), North $01^{\circ}27'59''$ East (record), continuing along the West line of said Section 15, a distance of 2,614.84 feet (measured), 2614.86 feet (record) to the Southwest Corner of said Section 10;

Thence North $02^{\circ}27'13''$ East (measured), North $02^{\circ}27'17''$ East (record), along the West line of said Section 10, a distance of 2,633.92 feet (measured), 2,633.92 feet (record) to the West Quarter Corner of said Section 10;

Thence North $02^{\circ}22'18''$ East (measured), North $02^{\circ}22'31''$ East (record), continuing along the West line of said Section 10, a distance of 2,635.09 feet (measured), 2,635.54 feet (record) to the Northwest Corner of said Section 10;

Thence South $89^{\circ}13'00''$ East (measured), South $89^{\circ}12'35''$ East (record), along the North line of said Section 10, a distance of 2,650.33 feet (measured), 2,650.49 feet (record) to the North Quarter Corner of said Section 10;

Thence South $89^{\circ}22'02''$ East (measured), South $89^{\circ}21'52''$ East (record), continuing along the North line of said Section 10, a distance of 2,638.74 feet (measured), 2,639.03 feet (record) to the Northwest Corner of said Section 11;

Thence South $89^{\circ}31'04''$ East (measured), South $89^{\circ}31'03''$ East (record), along the North line of said Section 11; a distance of 2,649.70 feet (measured), 2,649.92 feet (record) to the North Quarter Corner of said Section 11;

Thence South $89^{\circ}39'41''$ East (measured), South $89^{\circ}39'05''$ East (record), continuing along the North line of said Section 11, a distance of 2,649.36 feet (measured), 2,649.51 feet (record) to the Southwest Corner of said Section 11;

Thence North $00^{\circ}39'36''$ East (measured), North $00^{\circ}39'46''$ East (record), along the West line of said Section 1, a distance of 2,606.21 feet (measured), 2,606.59 feet (record) to the West Quarter Corner of said Section 1;

Legal Description for
Estrella - Legal 3
February 27, 1997
Page 5 of 7

Thence North 02°11'20" West (measured), North 02°10'59" West (record), continuing along the West line of said Section 1, a distance of 2,694.65 feet (measured), 2,694.49 feet (record) to the Northwest Corner of said Section 1;

Thence North 89°37'33" East (measured), North 89°37'44" East (record), along the North line of said Section 1, a distance of 2,470.13 feet (measured) to the Southeast Corner of Section 36, Township 1 North, Range 2 West of the Gila and Salt River Meridian, Maricopa County, Arizona;

Thence North 89°43'37" East (measured), North 89°37'44" East (record), continuing along the North line of said Section 1, a distance of 70.26 feet (measured) to the North Quarter Corner of said Section 1;

Thence North 89°43'37" East (measured), North 89°46'12" East (record), continuing along the North line of said Section 1, a distance of 2,521.98 feet (measured), 2,521.62 feet (record) to the Point of Beginning.

Containing 10,067.869 Acres more or less.

PARCEL 2

That part of the Southwest Quarter of Section 34, Township 1 South, Range 2 West, of the Gila and Salt River Meridian, Maricopa County, Arizona, more particularly described as follows:

Beginning at the Southwest Corner of said Section 34;

Thence North 00°21'07" East, along the West line of said Section 34, a distance of 1,991.83 feet to a point on the Southwesterly right-of-way line of "Rainbow Valley Road," as recorded in Book 10 of Road Maps, Page 25 & 26, Maricopa County Records;

Thence South 37°50'26" East, along the Southwesterly right-of-way line of "Rainbow Valley Road," a distance of 2,539.67 feet to a point on the South line of said Section 34;

Thence North 89°29'43" West, along said South line, a distance of 1,570.30 feet to the Point of Beginning.

Containing 35.902 Acres more or less.

Legal Description for
Estrella - Legal 3
February 27, 1997
Page 6 of 7

PARCEL 3

That part of the Southwest Quarter of Section 28, Township 1 South, Range 2 West, of the Gila and Salt River Meridian, Maricopa County, Arizona, more particularly described as follows:

Beginning at the Southwest Corner of said Section 28;

Thence North $00^{\circ}08'04''$ East, along the West line of said Section 28, a distance of 2,641.56 feet to the West Quarter Corner of said Section 28;

Thence South $89^{\circ}27'48''$ East, along the East-West mid-section line of said Section 28, a distance of 583.08 feet to a point on the Southwesterly right-of-way line of "Rainbow Valley Road," as recorded in Book 10 of Road Maps, Page 25 & 26, Maricopa County Records;

Thence South $37^{\circ}50'26''$ East, along the Southwesterly right-of-way line of said "Rainbow Valley Road," a distance of 3,329.90 feet to a point on the South line of said Section 28;

Thence South $89^{\circ}51'39''$ West, along the South line of said Section 28, a distance of 2,632.04 feet to the Point of Beginning.

Containing 97.276 Acres more or less.

PARCEL 4

That part of the North Half of Section 33 and the South Half of the North Half of Section 32, Township 1 South, Range 2 West, of the Gila and Salt River Meridian, Maricopa County, Arizona, more particularly described as follows:

Beginning at the East Quarter Corner of said Section 32;

Thence North $89^{\circ}48'26''$ West, along the East-West mid-section line of said Section 32, a distance of 5,208.80 feet to a point on the Easterly right-of-way line of "Tuthill Road," as recorded in Book 33 of Road Maps, Page 39 and Instrument #92-109925, Maricopa County Records, said line being parallel with and 40.00 feet Easterly, as measured at right angles, from the West line of said Section 32;

Thence North $01^{\circ}01'17''$ West, along the Easterly right-of-way line of said "Tuthill Road," a distance of 1,338.76 feet to point on the North line of the South Half of the North Half of said Section 32;

Legal Description for
Estrella - Legal 3
February 27, 1997
Page 7 of 7

Thence South $89^{\circ}39'25''$ East, along the North line of the South Half of the North Half of said Section 32, a distance of 5,241.38 feet to the Northwest Corner of the South Half of the Northwest Quarter of said Section 33;

Thence South $89^{\circ}59'09''$ East, along the North line of the South Half of the Northwest Quarter of said Section 33, a distance of 2,644.85 feet to a point on the North-South mid-section line of said Section 33;

Thence North $00^{\circ}31'52''$ East, along said North-South mid-section line, a distance of 1,310.78 feet to a point on the Southwesterly right-of-way line of "Rainbow Valley Road";

Thence South $37^{\circ}50'26''$ East, along the Southwesterly right-of-way line of said "Rainbow Valley Road," a distance of 3,353.83 feet to a point on the East-West mid-section line of said Section 33;

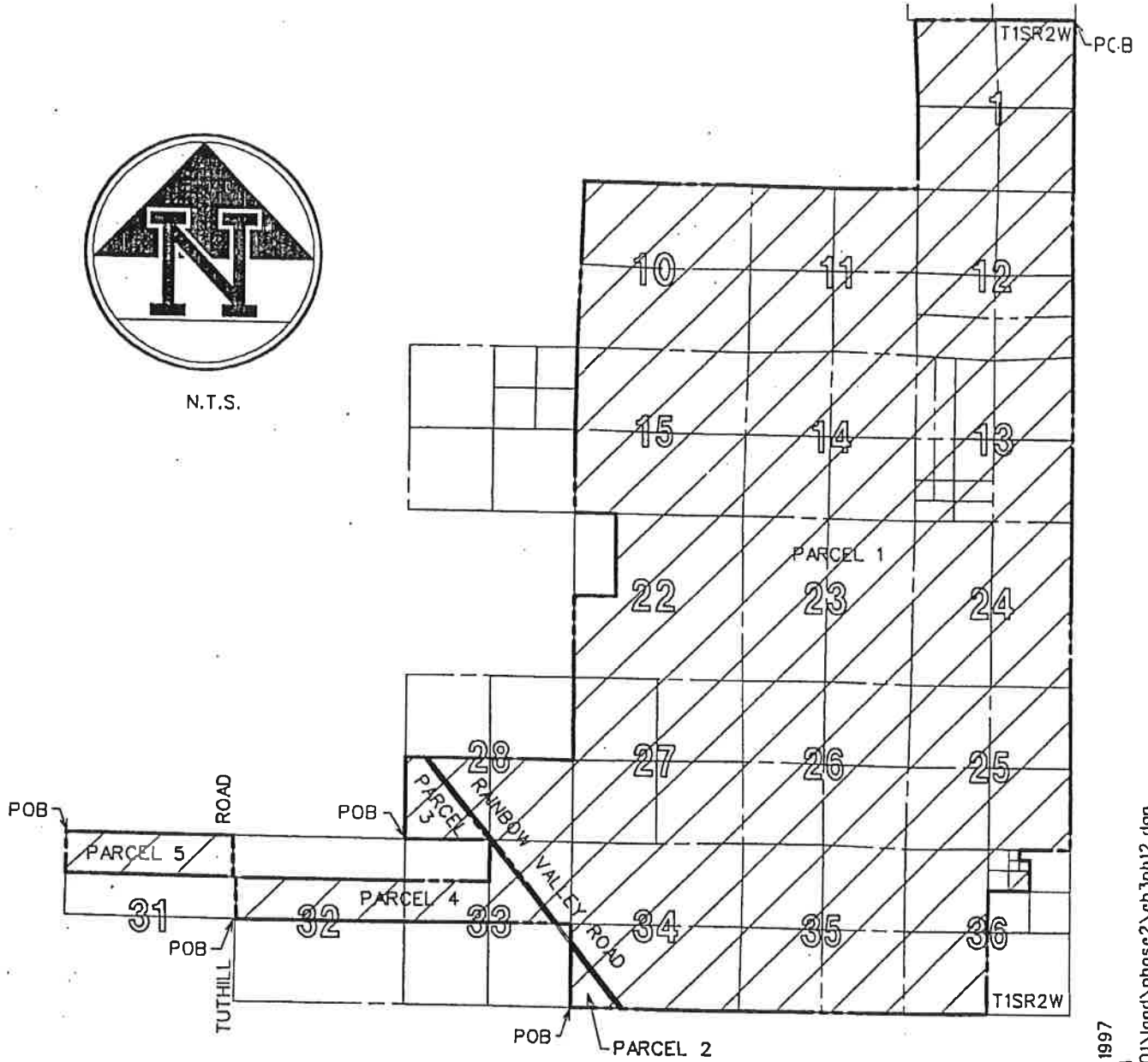
Thence North $89^{\circ}49'56''$ West, along said East-West mid-section line, a distance of 4,723.13 feet to the Point of Beginning.

Containing 303.465 Acres more or less.

Containing 10,504.512 Acres total more or less.



N.T.S.



DATE:- Feb. 26, 1997
 TIME:- 09:07:34
 FILE:- q:\46000\land\phase2\ch3ph12.dgn

EXHIBIT	ESTRELLA - LEGAL 3	JOB NO 46002501
4550 NORTH 12TH STREET PHOENIX, ARIZONA 85014 TELEPHONE (602) 264-6831	COE & VAN LOO PLANNING • ENGINEERING • LANDSCAPE ARCHITECTURE	SHEET 1 OF 1

EXCEPT the following parcels, legally described as follows:

- a) Estrella Parcel 8, according to Book 318 of Maps, Page 39, Records of Maricopa County, Arizona.
- b) Lots 22, 23, 24, 28 – 32, 38, 39, 75, and Tracts A, B, C and D of Estrella Parcel 9, according to Book 318 of Maps, Page 40, Records of Maricopa County, Arizona.
- c) SunChase at Estrella Parcel 33, according to 451 of Maps, Page 21, Instrument No. 97-0697454, Records of Maricopa County, Arizona.
- d) Estrella Parcel 34, according to Book 329 of Maps, Page 34, Records of Maricopa County, Arizona.
- e) Estrella Mountain Ranch Parcel 43, according to Book 482 of Maps, Page 50, Instrument No. 98-0938131, Records of Maricopa County, Arizona.
- f) Estrella Parcel 51, according to Book 325 of Maps, Page 41; and Affidavit of Correction recorded in Instrument No. 90-387749, Records of Maricopa County, Arizona.
- g) Estrella Parcel 55, according to Book 325 of Maps, Page 42, and Affidavit of Correction recorded in Instrument No. 89-475003, Records of Maricopa County, Arizona.
- h) Estrella Parcel 56, according to Book 329 of Maps, Page 33, Records of Maricopa County, Arizona.
- i) Estrella Parcel 56A, according to Book 419 of Maps, Page 42 in Instrument No. 96-0488725, Records of Maricopa County, Arizona.
- j) Estrella Parcel 57 amended, according to Book 329 of Maps, Page 12, Records of Maricopa County, Arizona.
- k) Estrella Parcel 58, according to Book 321 of Maps, Page 31; and Affidavit of Correction recorded in Instrument No. 89-303317, Records of Maricopa County, Arizona.
- l) Estrella Parcel 60, according to Book 321 of Maps, Page 30; and Affidavit of Correction recorded in Instrument No. 89-336248, Records of Maricopa County, Arizona.
- m) SunChase at Estrella Parcels 62-64, according to Book 438 of Maps, Page 42 in Instrument No. 97-0236401, Records of Maricopa County, Arizona.
- n) SunChase at Estrella Parcel 66, according to Book 442 of Maps, Page 03 in Instrument No. 97-0339182, Records of Maricopa County, Arizona.
- o) Parcel 30B, in Instrument No. 89-0098746, Records of Maricopa County, Arizona.

- p) Parcel 30B, landscape tract in Instrument No. 94-474763, Records of Maricopa County, Arizona.
- q) Parcel 38, in Instrument No. 88-571563, Records of Maricopa County, Arizona.
- r) Parcel 38, landscape tract in Instrument No. 94-474764, Records of Maricopa County, Arizona.
- s) Parcel 53, in Instrument No. 90-387712, Records of Maricopa County, Arizona.
- t) Parcel 53, landscape tract in Instrument No. 94-474765, Records of Maricopa County, Arizona.
- u) North Lake and South Lake, in Instrument No. 90-538581, Records of Maricopa County, Arizona.
- v) Lakes common area, in Instrument No. 94-474760, Records of Maricopa County, Arizona.
- w) Lakes common area, in Instrument No. 94-481850, Records of Maricopa County, Arizona.
- x) Parcel 54 (ballfield), in Instrument No. 97-0911325, Records of Maricopa County, Arizona.
- y) APS sub-station, in Instrument No. 88-618019, Records of Maricopa County, Arizona.
- z) Estrella Parcel 52 amended, according to Book 512 of Maps, Page 31, Instrument No. 99-0878298, Records of Maricopa County, Arizona.
- aa) Parcel 26 according to Book 508 of Maps, Page 38, Instrument No. 99-072948, Records of Maricopa County, Arizona.
- bb) Land described as tax parcel 400-03-022N and any other real property including rights-of-way owned by the City of Goodyear or any other governmental entity.
- cc) Land described as tax parcel 400-52-211R.

APPENDIX A-1

LEGAL DESCRIPTION OF THE BENEFITED PARCEL

DEDICATION

STATE OF ARIZONA)
) S.S.
COUNTY OF MARICOPA)
KNOWN ALL MEN BY THESE PRESENTS:

THAT NNP III - ESTRELLA MOUNTAIN RANCH, LLC, A DELAWARE LIMITED LIABILITY COMPANY, INCLUDING ITS HEIRS, SUCCESSORS, AND ASSIGNS, AS OWNER, HAS SUBDIVIDED UNDER THE NAME "ESTRELLA PARCEL 9.43", A PORTION OF SECTIONS 27 AND 28, TOWNSHIP 1 SOUTH, RANGE 2 WEST, OF THE GILA AND SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA, AS SHOWN PLATTED HEREON AND HEREBY DECLARES THAT SAID FINAL PLAT SETS FORTH THE LOCATION AND GIVES DIMENSIONS OF THE LOTS, TRACTS, EASEMENTS, AND STREETS SHALL BE KNOWN BY THE NUMBER, LETTER OR NAME GIVEN TO EACH RESPECTIVELY ON SAID PLAT.

NNP III - ESTRELLA MOUNTAIN RANCH, LLC, A DELAWARE LIMITED LIABILITY COMPANY, INCLUDING ITS HEIRS, SUCCESSORS, AND ASSIGNS, AS OWNER, HEREBY DEDICATES, GRANTS, AND CONVEYS TO THE CITY OF GOODYEAR TRACT J, K, AND THE STREETS, IN FEE, SHOWN ON SAID PLAT AND INCLUDED IN THE ABOVE DESCRIBED PREMISES.

NNP III - ESTRELLA MOUNTAIN RANCH, LLC, A DELAWARE LIMITED LIABILITY COMPANY, INCLUDING ITS HEIRS, SUCCESSORS, AND ASSIGNS, AS OWNER, HEREBY DECLARES ALL TRACTS EXCEPT TRACT J AND K, WITHIN THE SUBDIVISION AS COMMON AREAS FOR THE USE AND ENJOYMENT OF THE OWNERS WITHIN THE VILLAGES AT ESTRELLA MOUNTAIN RANCH COMMUNITY ASSOCIATION, AN ARIZONA NON-PROFIT CORPORATION, AND ARE DEDICATED TO THE VILLAGES AT ESTRELLA MOUNTAIN RANCH COMMUNITY ASSOCIATION, SUBJECT TO THE EASEMENTS AND RESTRICTIVE COVENANTS HEREIN, FOR THE PURPOSES INDICATED HEREIN AND AS MORE FULLY SET FORTH IN THE DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS.

NNP III - ESTRELLA MOUNTAIN RANCH, LLC, A DELAWARE LIMITED LIABILITY COMPANY, INCLUDING ITS HEIRS, SUCCESSORS, AND ASSIGNS, AS OWNER, HEREBY DEDICATES TO THE CITY OF GOODYEAR EXCLUSIVE PUBLIC UTILITY EASEMENTS ("PUE") IN TRACTS A, B, C, D, E, F, G, H, & I, AND IN LOTS, AS SHOWN ON THIS PLAT AND INCLUDED IN THE ABOVE DESCRIBED PREMISES ("PUBLIC UTILITY EASEMENT AREAS"). SUCH PUBLIC UTILITY EASEMENTS ARE FOR THE PURPOSES OF: INSTALLING, OPERATING, MAINTAINING, REPLACING AND/OR REPAIRING PUBLIC UTILITIES IN, OVER, ABOVE AND UNDER THE PUBLIC UTILITY EASEMENT AREAS BY THE CITY OF GOODYEAR AND ITS PERMITTEES; INSTALLING, OPERATING, MAINTAINING, REPAIRING, AND/OR REPLACING PUBLIC SIDEWALKS OVER AND ABOVE THE PUBLIC UTILITY EASEMENT AREAS BY THE CITY OF GOODYEAR AND ITS PERMITTEES; PROVIDING THE ACCESS FOR THE PURPOSES SET FORTH HEREIN; AND FOR PEDESTRIAN TRAVEL BY THE GENERAL PUBLIC OVER ANY PUBLIC SIDEWALKS INSTALLED WITHIN THE PUBLIC UTILITY EASEMENT AREAS.

NNP III - ESTRELLA MOUNTAIN RANCH, LLC, A DELAWARE LIMITED LIABILITY COMPANY, INCLUDING ITS HEIRS, SUCCESSORS, AND ASSIGNS, AS OWNER, HEREBY DEDICATES TO THE CITY OF GOODYEAR AND THE VILLAGES AT ESTRELLA MOUNTAIN RANCH COMMUNITY ASSOCIATION, AN ARIZONA NON-PROFIT CORPORATION A PERPETUAL, NON-EXCLUSIVE VEHICLE NON-ACCESS EASEMENTS (V.N.A.E.) UPON, OVER AND ACROSS ALL AREAS IN THIS PLAT DESIGNATED AS V.N.A.E. FOR THE PURPOSE OF PROHIBITING ALL USE OF MOTOR VEHICLES UPON, OVER AND ACROSS THE PROPERTY.

NNP III - ESTRELLA MOUNTAIN RANCH, LLC, A DELAWARE LIMITED LIABILITY COMPANY, INCLUDING ITS HEIRS, SUCCESSORS, AND ASSIGNS, AS OWNER, COVENANTS TO THE CITY OF GOODYEAR AND AGREES AS FOLLOWS: TRACTS B, C, D, F & H ARE HEREBY RESERVED FOR THE INSTALLATION OF DRAINAGE FACILITIES AND BASINS FOR THE INCLUSIVE CONVEYANCE AND STORAGE OF DRAINAGE FOR THIS SUBDIVISION AND FROM THE PUBLIC RIGHTS-OF-WAY AS REQUIRED BY THE CITY OF GOODYEAR'S ENGINEERING STANDARDS AND DESIGN POLICIES AND GOODYEAR CITY CODE. DRAINAGE FACILITIES SUCH AS CATCH BASIN, SCUPPERS, STORM DRAINS, HEADWALLS AND EROSION CONTROL FACILITIES DOWNSTREAM OF STORM DRAIN OUTLETS AND RETENTION AREAS SHALL BE INSTALLED AND MAINTAINED BY THE OWNER AND SHALL PROVIDE STORM WATER CONVEYANCE AND STORAGE AS PRIVATE DRAINAGE FACILITIES AND PRIVATE RETENTION BASINS ADEQUATE TO CONVEY AND STORE DRAINAGE FROM THIS SUBDIVISION AND FROM PUBLIC RIGHT-OF-WAYS AND TO CONVEY DRAINAGE OFF-SITE PER IMPROVEMENT PLANS APPROVED BY AND ON FILE WITH THE CITY OF GOODYEAR. THESE COVENANTS CAN BE ENFORCED OR REMOVED BY THE CITY OF GOODYEAR, AND THE CITY OF GOODYEAR AND ANY PERSONS OR PERSONS WHO HAVE DAMAGED BY THE VIOLATIONS OR ATTEMPTED VIOLATIONS OF ANY OF THESE COVENANTS CAN BRING PROCEEDINGS AT LAW OR IN EQUITY HEREUNDER SHALL HAVE THE RIGHT TO RECOVER, IN ADDITION TO ANY DAMAGES, THEIR COSTS, INCLUDING COURT COSTS, IN ADDITION TO REASONABLE ATTORNEY'S FEES. THE AGREEMENTS AND COVENANTS CONTAINED HEREIN SHALL BE A COVENANTS RUNNING WITH THE LAND, AND UPON RECORDING SHALL BE BINDING UPON ANY SUBSEQUENT OWNER OF ALL OR A PORTION OF TRACTS B, C, D, F & H.

IN CONSIDERATION OF THE CITY'S AGREEMENT TO ALLOW THE CONSTRUCTION OF A MEDIAN AND INSTALLATION OF LANDSCAPING WITHIN TRACT J & K, THE VILLAGES AT ESTRELLA MOUNTAIN RANCH COMMUNITY ASSOCIATION HEREBY EXPRESSLY AGREES THAT IT SHALL, AT ITS SOLE COST, INSTALL, MAINTAIN AND REPLACE LANDSCAPING WITHIN TRACTS J & K, INCLUDING THE PROVISION OF ALL WATER NEEDED FOR THE MAINTENANCE OF SUCH LANDSCAPING. THE VILLAGES AT ESTRELLA MOUNTAIN RANCH COMMUNITY ASSOCIATION SHALL OBTAIN ALL PERMITS AS MAY BE REQUIRED BY THE CITY FOR UNDERTAKING WORK WITHIN CITY RIGHT-OF-WAY. THE VILLAGES AT ESTRELLA MOUNTAIN RANCH COMMUNITY ASSOCIATION EXPRESSLY AGREES TO INDEMNIFY AND HOLD HARMLESS THE CITY, ITS OFFICERS, ELECTED OFFICIALS, EMPLOYEES, AND AGENTS FOR ALL CLAIMS ARISING FROM OR ALLEGED TO HAVE ARISEN FROM THE LANDSCAPING, INCLUDING THE FAILURE TO MAINTAIN SUCH LANDSCAPING, WITHIN THE MEDIAN. EXCEPT AS PROVIDED HEREIN, THE VILLAGES AT ESTRELLA MOUNTAIN RANCH COMMUNITY ASSOCIATION SHALL BE RESPONSIBLE FOR TAKING ACTION TO REMEDY ANY UNSAFE CONDITION IDENTIFIED BY THE CITY WITHIN THREE (3) BUSINESS DAYS AFTER BEING NOTIFIED OF SUCH UNSAFE CONDITION BY THE CITY. THE CITY SHALL BE ENTITLED TO REMEDY ANY UNSAFE CONDITION RESULTING FROM THE LANDSCAPING WITHIN THE MEDIAN IF THE CITY ENGINEER OR HIS/HER DESIGNEE IN HIS/HER REASONABLE DISCRETION DETERMINES THAT THE SAFETY OF THE PUBLIC REQUIRES THAT THE UNSAFE CONDITION BE REMEDIATED BEFORE THREE (3) BUSINESS DAYS OF ITS DISCOVERY; AND THE CITY SHALL BE ENTITLED TO REMEDY ANY UNSAFE CONDITION RESULTING FROM THE FAILURE OF THE VILLAGES AT ESTRELLA MOUNTAIN RANCH COMMUNITY ASSOCIATION TO REMEDY THE UNSAFE CONDITION WITHIN THREE (3) BUSINESS DAYS OF BEING NOTIFIED OF SUCH UNSAFE CONDITION BY THE CITY. IN THE EVENT THE CITY EXERCISES ITS RIGHT TO REMEDY UNSAFE CONDITION AS PROVIDED HEREIN, THE VILLAGES AT ESTRELLA MOUNTAIN RANCH COMMUNITY ASSOCIATION SHALL REIMBURSE THE CITY FOR THE COSTS INCURRED IN DOING SO. SHOULD THE HOA FAIL TO MAINTAIN THE LANDSCAPING WITHIN TRACT J & K AS PROVIDED HEREIN, THE CITY SHALL BE ENTITLED TO REMOVE THE LANDSCAPING AND OR REMOVE THE LANDSCAPING AND MEDIAN, AND THE VILLAGES AT ESTRELLA MOUNTAIN RANCH COMMUNITY ASSOCIATION SHALL REIMBURSE THE CITY FOR THE COSTS INCURRED IN SUCH REMOVAL. IN ANY DISPUTE UNDER THIS AGREEMENT, THE SUCCESSFUL PARTY SHALL BE ENTITLED TO COLLECT ITS REASONABLE ATTORNEY'S FEES, AND OTHER COSTS AS DETERMINED BY A COURT OF COMPETENT JURISDICTION.

NNP III-ESTRELLA MOUNTAIN RANCH, LLC, A DELAWARE LIMITED LIABILITY COMPANY, INCLUDING ITS HEIRS, SUCCESSORS, AND ASSIGNS, AS OWNER, HEREBY DEDICATES TO THE CITY OF GOODYEAR FOR USE BY THE CITY AND ITS PERMITTEES EXCLUSIVE AND PERPETUAL SEWER EASEMENTS UPON, OVER, ACROSS, AND UNDER ALL AREAS WITHIN TRACT H DESIGNATED AS "SEWER EASEMENT" AND NON-EXCLUSIVE ACCESS EASEMENTS UPON, OVER AND ACROSS ALL AREAS WITHIN TRACT H DESIGNATED AS "SEWER EASEMENT". THE SEWER EASEMENT IS FOR THE PURPOSES OF INSTALLING, OPERATING, MAINTAINING, REPLACING, AND OR REPAIRING THE SEWER AND APPURTENANCES AND PROVIDING ACCESS THERETO.

IN WITNESS WHEREOF:
NNP III - ESTRELLA MOUNTAIN RANCH LLC, A DELAWARE LIMITED LIABILITY COMPANY, AS OWNER, HAS HEREUNTO CAUSED ITS NAME TO BE AFFIXED AND THE SAME TO BE ATTESTED BY THE SIGNATURE OF THE UNDERSIGNED, THEREUNTO DULY AUTHORIZED. THIS 31st DAY OF August 2020.

NNP III - ESTRELLA MOUNTAIN RANCH LLC, A DELAWARE LIMITED LIABILITY COMPANY

BY: [Signature]
NAME: William M. Olson
ITS: Senior Vice President

OFFICIAL RECORDS OF
MARICOPA COUNTY RECORDER
ADRIAN FONTES
20200923349 09/29/2020 03:40
BOOK 1549 PAGE 30
ELECTRONIC RECORDING

ESTRELLAPARCEL943-4-1-1-M-
hoyp

FINAL PLAT
OF
"ESTRELLA PARCEL 9.43"
GOODYEAR, ARIZONA

A PORTION OF LAND LYING WITHIN SECTIONS 27 & 28, TOWNSHIP 1 SOUTH, RANGE 2 WEST OF THE GILA & SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA

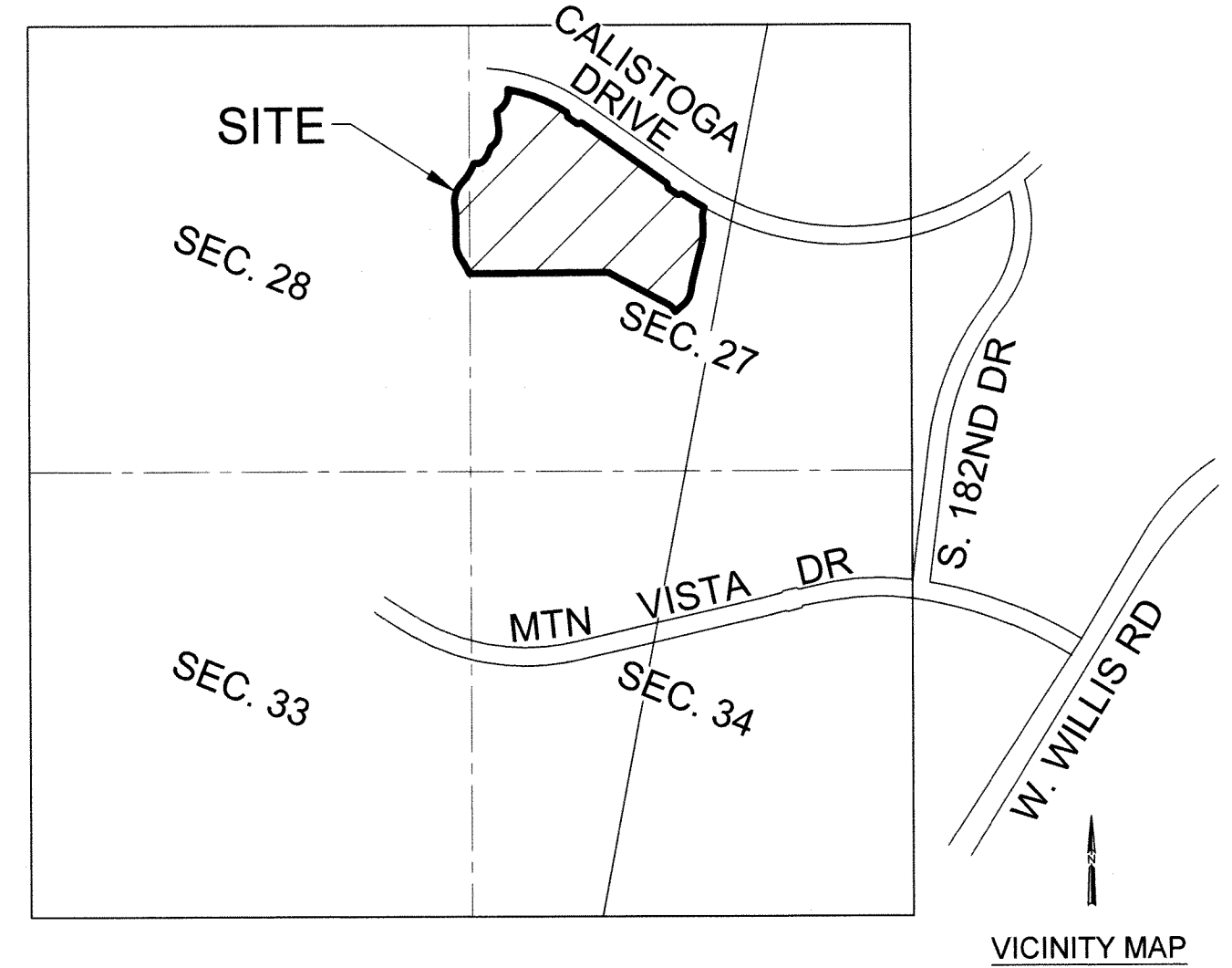


Table with 3 columns: Description, Square Feet, Acres. Rows include Gross Area, Street Row, Net Area, Lot Size, Total Lots, Area Subdivided, Gross Density, Open Space, % of Gross Area, Existing Zoning.

Table with 2 columns: Description, Value. Rows include Area of Local Street Row, Plus Area Subdivided, Area Subtotal, Apply 15% Open Space Factor, Adjusted Gross Area.

Table with 2 columns: Description, Value. Rows include Number of Dwelling Units, Divided by Adjusted Gross Area, Adjusted Gross Density.

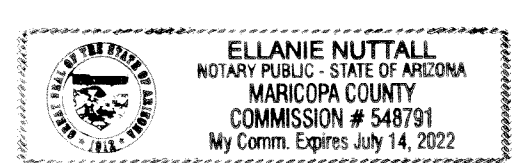
Table with 2 columns: Description, Value. Rows include Number of Dwelling Units, Equivalent Edu Factor, Number of Edu's Required.

Table with 2 columns: Description, Value. Rows include Passive Acreage, Active Acreage.

ACKNOWLEDGEMENT

STATE OF ARIZONA)
) S.S.
COUNTY OF MARICOPA)
ON THIS 31st DAY OF August 2020 BEFORE ME THE UNDERSIGNED, PERSONALLY APPEARED
William M. Olson, WHO ACKNOWLEDGED HIMSELF/HERSELF TO BE THE Senior Vice President OF NNP III - ESTRELLA MOUNTAIN RANCH, LLC, A DELAWARE LIMITED LIABILITY COMPANY AND BEING AUTHORIZED TO DO SO ON BEHALF OF SAID ENTITY, EXECUTED THE FOREGOING PLAT FOR THE PURPOSES THEREIN CONTAINED.

IN WITNESS WHEREOF:
HEREUNTO SET MY HAND AND OFFICIAL SEAL
NOTARY PUBLIC
MY COMMISSION EXPIRES 7/14/22



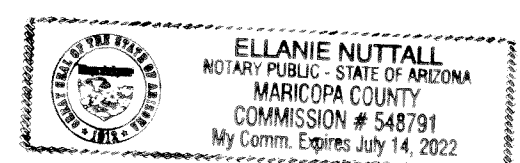
HOMEOWNER'S ASSOCIATION RATIFICATION

BY THIS RATIFICATION AND CONSENT, THE VILLAGES AT ESTRELLA MOUNTAIN RANCH COMMUNITY ASSOCIATION, AN ARIZONA NON-PROFIT CORPORATION, ACKNOWLEDGES AND CONSENTS TO THE OWNERSHIP OF TRACTS A, B, C, D, E, F & G REFLECTED HEREIN. THE DEDICATION OF THE VEHICLE NON-ACCESS EASEMENTS REFLECTED HEREIN, AND THE MAINTENANCE RESPONSIBILITIES AND OTHER RESPONSIBILITIES REFERRED TO HEREIN.
THE THE 31st DAY OF August 2020
VILLAGES AT ESTRELLA MOUNTAIN RANCH COMMUNITY ASSOCIATION AN ARIZONA NON-PROFIT CORPORATION
BY: [Signature]
NAME: R. Stuart Barney
ITS: PRESIDENT

ACKNOWLEDGEMENT

STATE OF ARIZONA)
) S.S.
COUNTY OF MARICOPA)
ON THIS 31st DAY OF August 2020 BEFORE ME THE UNDERSIGNED, PERSONALLY
APPEARED R. Stuart Barney, WHO ACKNOWLEDGED HIMSELF/HERSELF TO BE THE President OF VILLAGES AT ESTRELLA MOUNTAIN RANCH COMMUNITY ASSOCIATION, AN ARIZONA NON-PROFIT CORPORATION AND BEING AUTHORIZED TO DO SO ON BEHALF OF SAID ENTITY, EXECUTED THE FOREGOING PLAT FOR THE PURPOSES THEREIN CONTAINED.

IN WITNESS WHEREOF:
HEREUNTO SET MY HAND AND OFFICIAL SEAL
NOTARY PUBLIC
MY COMMISSION EXPIRES 7/14/22



APPROVALS

APPROVED BY THE CITY COUNCIL OF THE CITY OF GOODYEAR, ARIZONA
THIS 31st DAY OF August 2020
BY: [Signatures] ATTEST: Darcie McCracken, Clerk
APPROVED BY THE ENGINEER OF THE CITY OF GOODYEAR, ARIZONA.
THIS 1st DAY OF September 2020
BY: [Signature]
Sumeet Mohan, City Engineer



OWNER/DEVELOPER

NNP III-ESTRELLA MOUNTAIN RANCH, LLC
5090 NORTH 40TH STREET, SUITE 210
PHOENIX, ARIZONA 85086
PH: (602) 347-6851
CONTACT: PETE TEICHE

SURVEYOR INFORMATION

STRATEGIC SURVEYING, LLC
1102 W. SOUTHERN AVE.
SUITE 4
TEMPE, AZ 85282
PH: (480) 272-7634
CONTACT: JOSHUA MOYSES
EMAIL: JMOYSES@SSURVEYING.COM

BASIS OF BEARING

THE WEST LINE OF THE SOUTHWEST ONE-QUARTER OF SECTION 27, TOWNSHIP 1 SOUTH, RANGE 2 WEST, OF THE GILA AND SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA BEARING: N001°3'25"E

UTILITY SERVICES

- WATER ----- CITY OF GOODYEAR
SEWER ----- CITY OF GOODYEAR
ELECTRIC ----- ARIZONA PUBLIC SERVICE COMPANY
GAS ----- SOUTHWEST GAS COMPANY
TELEPHONE ----- CENTURY LINK
SOLID WASTE DISPOSAL ----- CITY OF GOODYEAR
POLICE PROTECTION ----- CITY OF GOODYEAR (AND PRIVATE PATROL)
FIRE PROTECTION AND EMERGENCY SERVICES DISPATCH - CITY OF GOODYEAR
CABLE TELEVISION ----- CENTURY LINK

SHEET INDEX

- FP01 COVER SHEET, DEDICATION, NOTES
FP02 LEGAL DESCRIPTION, TYP. DETAILS, LEGEND, NOTES AND TRACT SUMMARY TABLE
FP03 LOTS, TRACTS & EASEMENT
FP04 LOT, TRACT, LINE & CURVE TABLES

FLOOD PLAIN

ACCORDING TO FLOOD INSURANCE RATE MAP (FIRM) PANEL 04013C2625M, DATED NOVEMBER 4, 2015. THIS PLAT IS LOCATED IN FLOOD INSURANCE ZONE "X" DEFINED AS AREAS OF 0.2% ANNUAL CHANCE FLOOD, AREAS OF 1% ANNUAL CHANCE FLOOD WITH AVERAGE DEPTHS OF LESS THAN 1 SQUARE MILE, AND AREAS PROTECTED BY LEVEES FROM 1% ANNUAL CHANCE FLOOD.

SURVEYOR'S STATEMENT

I, JOSHUA S. MOYSES, HEREBY CERTIFY THAT I AM A REGISTERED LAND SURVEYOR IN THE STATE OF ARIZONA, THAT THIS MAP CORRECTLY REPRESENTS A BOUNDARY SURVEY MADE UNDER MY SUPERVISION AND THE SURVEY IS TRUE AND COMPLETED AS SHOWN, MEETS THE MINIMUM STANDARDS FOR ARIZONA LAND BOUNDARY SURVEY, ALL MONUMENTS SHOWN ACTUALLY EXIST AS SHOWN, THEIR POSITIONS ARE CORRECTLY SHOWN AND THAT SAID MONUMENTS ARE SUFFICIENT TO ENABLE THE SURVEY TO BE RETRACTED. THE INTERNAL LOT AND TRACT LINES, EASEMENTS, RIGHTS-OF-WAY, AND OTHER CALCULATIONS OTHER THAN PROPERTY BOUNDARY, WERE PROPERLY PREPARED UNDER MY PERSONAL SUPERVISION IN ACCORDANCE WITH THE PLATTING RULES AND REGULATIONS OF THE STATE OF ARIZONA.

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NOTE:
A.R.S. 32-151 STATE THAT THE USE OF THE WORD "CERTIFY" OR "CERTIFICATE" IS AN EXPRESSION OF PROFESSIONAL OPINION REGARDING THE FACTS OF THE SURVEY AND DOES NOT CONSTITUTE A GUARANTEE, EXPRESS OR IMPLIED.

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STRATEGIC SURVEY PROJECT #
00355-PP
CLIENT PROJECT NUMBER

FINAL PLAT
PARCEL 9.43
PORTIONS OF SECTION 27 & 28
TOWNSHIP 1 SOUTH, RANGE 2 WEST PER G.&S.R.B.&M.
GOODYEAR, ARIZONA
SHEET 1 OF 4
DRAWING NUMBER
FP-01

LEGAL DESCRIPTION

PARCEL 9.43

A PORTION OF LAND LYING WITHIN SECTIONS 27, TOWNSHIP 1 SOUTH, RANGE 2 WEST OF THE GILA & SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA MORE PARTICULARLY DESCRIBED AS FOLLOWS;

COMMENCING AT A FOUND GLO BRASS CAP, BEING THE SOUTHWEST CORNER OF SECTION 27, FROM WHICH THE WEST ONE-QUARTER CORNER OF SAID SECTION 27, BEARS NORTH 00°13'25" EAST, A DISTANCE OF 2,634.80 FEET;

THENCE ALONG THE WEST LINE OF THE SOUTHWEST ONE-QUARTER OF SAID SECTION 27, NORTH 00°13'25" EAST, A DISTANCE OF 1,174.26 FEET, TO THE POINT OF BEGINNING;

THENCE LEAVING SAID WEST LINE, NORTH 89°35'33" EAST, A DISTANCE OF 822.05 FEET;

THENCE SOUTH 61°55'15" EAST, A DISTANCE OF 422.79 FEET;

THENCE SOUTH 37°43'06" EAST, A DISTANCE OF 45.89 FEET;

THENCE NORTH 52°16'54" EAST, A DISTANCE OF 52.48 FEET, TO THE BEGINNING OF A TANGENT CURVE WITH A RADIUS OF 150.00 FEET;

THENCE NORTHERLY, ALONG SAID CURVE TO THE LEFT, WHOSE CENTRAL ANGLE IS 39°09'47", AND LENGTH OF 102.53 FEET;

THENCE NORTH 13°07'07" EAST, A DISTANCE OF 142.81 FEET;

THENCE NORTH 09°01'59" EAST, A DISTANCE OF 70.18 FEET;

THENCE NORTH 13°07'07" EAST, A DISTANCE OF 102.46 FEET, TO THE BEGINNING OF A TANGENT CURVE WITH A RADIUS OF 300.00 FEET;

THENCE NORTHERLY, ALONG SAID CURVE TO THE LEFT, WHOSE CENTRAL ANGLE IS 19°47'54", AND LENGTH OF 103.66 FEET, TO THE BEGINNING OF A REVERSE CURVE WITH A RADIUS 225.00 FEET;

THENCE NORTHERLY, ALONG SAID CURVE TO THE RIGHT, WHOSE CENTRAL ANGLE IS 23°25'03", AND LENGTH OF 91.96 FEET, TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY AS RECORDED IN BOOK 966, PAGE 24 PER MARICOPA COUNTY RECORDS, ALSO THE BEGINNING OF A NON-TANGENT CURVE WHOSE RADIUS BEARS NORTH 28°46'06" EAST, A DISTANCE OF 1,525.00 FEET;

THENCE WESTERLY ALONG SAID RIGHT-OF-WAY ON A CURVE TO THE RIGHT, WHOSE CENTRAL ANGLE IS 05°48'23", AND LENGTH OF 154.55 FEET;

THENCE CONTINUING ALONG SAID RIGHT-OF-WAY AS RECORDED IN BOOK 1288, PAGE 16 PER MARICOPA COUNTY RECORDS, SOUTH 80°08'03" WEST, A DISTANCE OF 28.38 FEET;

THENCE CONTINUING ALONG SAID RIGHT-OF-WAY NORTH 54°41'00" WEST, A DISTANCE OF 70.00 FEET;

THENCE CONTINUING ALONG SAID RIGHT-OF-WAY NORTH 09°41'00" WEST, A DISTANCE OF 28.28 FEET;

THENCE CONTINUING ALONG SAID RIGHT-OF-WAY NORTH 54°41'00" WEST, A DISTANCE OF 622.82 FEET;

THENCE CONTINUING ALONG SAID RIGHT-OF-WAY SOUTH 80°19'00" WEST, A DISTANCE OF 28.28 FEET;

THENCE CONTINUING ALONG SAID RIGHT-OF-WAY NORTH 55°05'57" WEST, A DISTANCE OF 70.00 FEET;

THENCE CONTINUING ALONG SAID RIGHT-OF-WAY NORTH 10°53'19" WEST, A DISTANCE OF 27.71 FEET, TO THE BEGINNING OF A NON-TANGENT CURVE WHOSE RADIUS BEARS SOUTH 32°21'07" WEST, A DISTANCE OF 995.00 FEET;

THENCE WESTERLY ALONG SAID RIGHT-OF-WAY ON A CURVE TO THE LEFT, WHOSE CENTRAL ANGLE IS 22°15'28", AND LENGTH OF 386.53 FEET;

THENCE LEAVING SAID RIGHT OF WAY SOUTH 10°05'39" WEST, A DISTANCE OF 203.51 FEET, TO THE BEGINNING OF A TANGENT CURVE WITH A RADIUS OF 200.00 FEET;

THENCE SOUTHERLY ON A CURVE TO THE RIGHT, WHOSE CENTRAL ANGLE IS 23°54'36", AND LENGTH OF 83.46 FEET;

THENCE SOUTH 34°00'15" WEST, A DISTANCE OF 211.45 FEET;

THENCE SOUTH 38°00'30" WEST, A DISTANCE OF 128.79 FEET;

THENCE SOUTH 20°39'39" WEST, A DISTANCE OF 106.44 FEET;

THENCE SOUTH 00°09'37" WEST, A DISTANCE OF 266.25 FEET, TO THE BEGINNING OF A TANGENT CURVE WITH A RADIUS OF 131.00 FEET;

THENCE SOUTHERLY ON A CURVE TO THE LEFT, WHOSE CENTRAL ANGLE IS 29°26'08", AND LENGTH OF 67.30 FEET;

THENCE SOUTH 29°16'31" EAST, A DISTANCE OF 127.70 FEET;

THENCE NORTH 89°35'33" EAST, A DISTANCE OF 2.09 FEET, TO THE POINT OF BEGINNING;

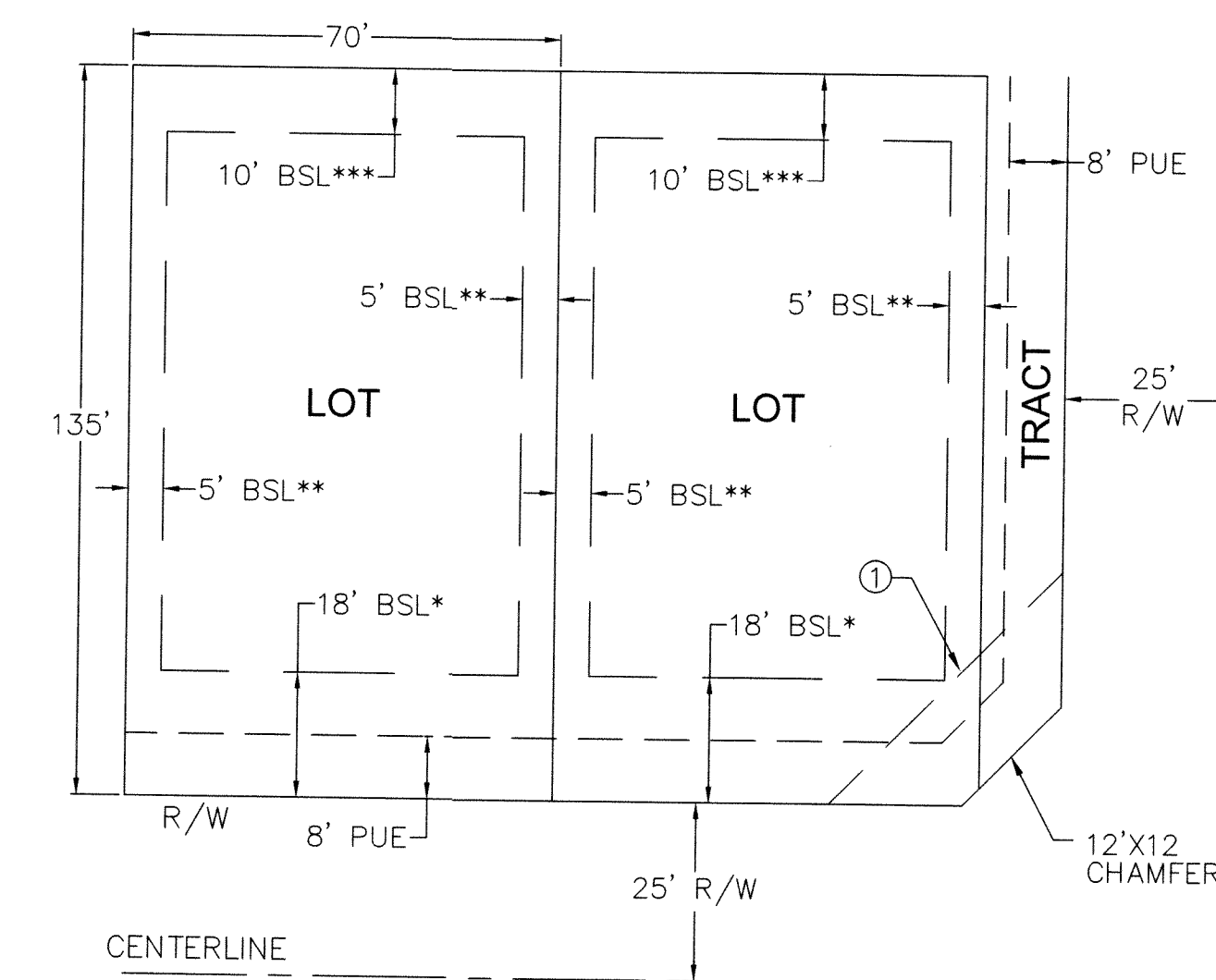
PARCEL CONTAINS 26.96 ACRES MORE OR LESS.

OFFICIAL RECORDS OF
MARICOPA COUNTY RECORDER
ADRIAN FONTES
20200923349 09/29/2020 03:40
BOOK 1549 PAGE 30
ELECTRONIC RECORDING

ESTRELLAPARCEL943-4-1-1-M-
hoyp

NOTES

- THIS DEVELOPMENT IS WITHIN THE SERVICE AREA OF THE CITY OF GOODYEAR WHICH HAS BEEN DESIGNATED AS HAVING AN ASSURED WATER SUPPLY PURSUANT TO A.R.S. 45-576 SUBSECTION B. THE CITY OF GOODYEAR'S ASSURED WATER SUPPLY DESIGNATION IS SUPPORTED IN PART THE CITY'S MEMBERSHIP IN THE CENTRAL ARIZONA GROUNDWATER REPLENISHMENT DISTRICT (CAGRD). PROPERTY WITHIN THIS DEVELOPMENT MAY BE ASSESSED A FEE BASED ON ITS PRO RATA SHARE OF THE CITY'S COST FOR CAGRD PARTICIPATION.
- NO STRUCTURES OF ANY KIND SHALL BE CONSTRUCTED OR PLACED WITHIN OR OVER THE UTILITY EASEMENTS EXCEPT: UTILITIES, ASPHALT PAVING, GRASS, AND WOOD WIRE OR REMOVABLE SECTION TYPE FENCING. THE CITY OF GOODYEAR SHALL NOT BE REQUIRED TO REPLACE OR PROVIDE REIMBURSEMENT FOR THE COST REPLACING ANY OBSTRUCTIONS, PAVING OR PLANTING THAT IS REMOVED DURING THE COURSE OF MAINTAINING CONSTRUCTING OR RECONSTRUCTING UTILITY FACILITIES.
- NO STRUCTURES OF ANY KIND SHALL BE CONSTRUCTED OR ANY VEGETATION SHALL BE PLANTED NOR WILL BE ALLOWED TO GROW WITHIN OR ON OVER ANY DRAINAGE EASEMENT WHICH WOULD OBSTRUCT OR DIVERT THE FLOW OF STORM WATER. THE CITY MAY IF IT DESIRES, CONSTRUCT OR MAINTAIN DRAINAGE FACILITIES ON OR UNDER THE LAND OF THE DRAINAGE EASEMENT.
- IMPROVEMENTS MADE WITHIN A CITY RIGHT-OF-WAY, TRACT, OR EASEMENT THAT WILL BE MAINTAINED IN THE FUTURE BY THE CITY OF GOODYEAR SHALL BE CLEARLY IDENTIFIED ON THE APPROVED PLANS AND ARE SUBJECT TO THE FOLLOWING REQUIREMENTS, IMPROVEMENTS MAY INCLUDE BUT ARE NOT LIMITED TO STREET SURFACES, CURBS, GUTTERS, SIDEWALKS, RAMPS, DRIVEWAYS, TURN BAYS, BUS BAYS, STREET LIGHTING, SIGNAGE, AND STREET STRIPING.
 - THE DEVELOPER SHALL MAINTAIN AND WARRANTY ALL IMPROVEMENTS FOR A PERIOD OF TWO-YEARS BEGINNING IMMEDIATELY AFTER THE CITY ISSUES THE NOTIFICATION OF APPROVAL FOR THE PROJECT.
 - DURING THE MAINTENANCE AND WARRANTY PERIOD. THE DEVELOPER SHALL BE RESPONSIBLE FOR MAINTAINING ADEQUATE PROTECTION TO ALL IMPROVEMENTS. ANY DAMAGED IMPROVEMENT SHALL BE IMMEDIATELY REPAIRED OR REPLACED AT THE DEVELOPER'S EXPENSE.
 - MAINTENANCE SHALL INCLUDE BUT IS NOT LIMITED TO STREET SWEEPING, APPLICATION OF A SEALANT ON ALL CRACKS AND JOINTS, AND APPLICATION OF A SEALANT OVER ALL ASPHALT IMPROVEMENTS.
 - AT THE TERMINATION OF THE MAINTENANCE AND WARRANTY PERIOD ALL IMPROVEMENTS SHALL BE UNDAMAGED AND SHALL MEET CITY STANDARDS.
 - IF ALL IMPROVEMENTS ARE NOT ACCEPTABLE AT THE END OF THE TWO-YEAR WARRANTY PERIOD. THE MAINTENANCE AND WARRANTY PERIOD SHALL CONTINUE UNTIL THE IMPROVEMENTS MEET CITY APPROVAL.
- LANDSCAPED AREAS THAT WILL BE MAINTAINED IN THE FUTURE BY THE CITY OF GOODYEAR SHALL BE CLEARLY IDENTIFIED ON THE APPROVED PLANS AND ARE SUBJECT TO THE FOLLOWING REQUIREMENTS. THESE AREAS MAY INCLUDE RETENTION BASINS, PARKS, RIGHTS-OF-WAY, AND STREET CENTER MEDIAN LANDSCAPING.
 - THE DEVELOPER SHALL MAINTAIN AND WARRANTY ALL PLANTED AREAS INCLUDING IRRIGATION SYSTEMS FOR A PERIOD OF TWO-YEARS BEGINNING IMMEDIATELY AFTER THE CITY ISSUES THE NOTIFICATION OF APPROVAL FOR THE PROJECT.
 - DURING THE MAINTENANCE AND WARRANTY PERIOD. THE DEVELOPER SHALL BE RESPONSIBLE FOR MAINTAINING ADEQUATE PROTECTION TO ALL AREAS, ANY DAMAGED PLANTING AND OR IRRIGATION SYSTEMS SHALL BE IMMEDIATELY REPAIRED OR REPLACED AT THE DEVELOPER'S EXPENSE.
 - MAINTENANCE SHALL INCLUDE CONTINUOUS OPERATIONS OF WATERING, WEEDING REMOVAL OF DEAD PLANT MATERIAL, MOWING, ROLLING, FERTILIZING, SPRAYING, INSECT AND PEST CONTROL, RE-SEEDING, REPLACEMENT, AND ALL OTHER MEASURES NECESSARY TO ENSURE GOOD NORMAL GROWTH.
 - WHEN THE TURF HAS ESTABLISHED SUFFICIENT ROOT STRUCTURE AND AN APPROXIMATE HEIGHT OF 3-INCHES. MOWING SHALL BEGIN IMMEDIATELY TO A 2-INCH HEIGHT AND SHALL BE MOWED THEREAFTER AND REDUCED IN SAFE INCREMENTS TO A HEIGHT OF 2-INCHES.
 - AT THE TERMINATION OF THE MAINTENANCE AND WARRANTY PERIOD ALL TURF SHALL BE LIVE, HEALTHY, UNDAMAGED, AND FREE OF INFESTATIONS. ALL AREAS SHALL BE COMPLETELY VOID OF BARREN SPOTS LARGER THAN 3 INCHES BY 3 INCHES.
 - IF ALL PLANTING ARE NOT ACCEPTABLE AT THE END OF THE TWO-YEAR PERIOD. THE MAINTENANCE AND WARRANTY PERIOD SHALL CONTINUE UNTIL THE LANDSCAPING MEETS CITY APPROVAL.
- STRUCTURES WITHIN SIGHT VISIBILITY EASEMENT WILL BE LIMITED TO A HEIGHT OF THREE (3) FEET. LANDSCAPING WITHIN THE UNOBSTRUCTED VIEW EASEMENT WILL BE LIMITED TO GROUND COVER, FLOWERS, AND GRANITE LESS THAN (2) FEET (MATURE) IN HEIGHT AND/OR TREES WITH BRANCHES NOT LESS THAN (7) FEET ABOVE GROUND. TREES SHALL NOT BE PLACED LESS THAN EIGHT (8) FEET APART.
- THE HOMEOWNERS ASSOCIATION SHALL BE RESPONSIBLE FOR THE PROPER MAINTENANCE AND REPAIR OF ALL FACILITIES ASSOCIATED WITH STORMWATER MANAGEMENT ON AS PROPERTY.
- THE DEVELOPMENT IS SUBJECT TO ATTENDANT NOISE, VIBRATIONS, DUST, AND ALL OTHER EFFECTS THAT MAY BE CAUSED BY OVERFLIGHTS AND BY THE OPERATION OF AIRCRAFT LANDING AT, OR TAKING OFF FROM LUKE AIRFORCE BASE AND/OR THE PHOENIX-GOODYEAR AIRPORT. THE OWNER DOES RELEASE AND DISCHARGE THE CITY OF GOODYEAR, DEVELOPER, AND HOMEBUILDER FROM ANY LIABILITY FOR ANY AND ALL CLAIMS FOR FUTURE DAMAGES AND COMPLAINTS OF ANY KIND TO PERSONS OR PROPERTY THAT MAY ARISE AT ANY TIME IN THE FUTURE FROM THE OPERATION OF SUCH AIRCRAFT NEAR AND OVER THE AREA.
- THIS DEVELOPMENT IS SUBJECT TO ATTENDANT NOISE CAUSED FROM VEHICULAR TRAFFIC ON INTERSTATE 10 AND THE PROPOSED LOOP 303.
- THIS DEVELOPMENT IS ADJACENT TO AGRICULTURAL USES AND IS THEREFORE SUBJECT TO NOISE, DUST, AND ODORS ASSOCIATED WITH SUCH A USE.
- ALL NEW OR RELOCATED UTILITIES SHALL BE PLACED UNDERGROUND, EXCLUDING POWER LINES 69 KV AND LARGER.
- ALL LOT CORNERS SHALL BE MONUMENTED WITH 1/2" REBAR WITH A CAP, TAG OR OTHER MONUMENTATION AS DESCRIBED BEARING THE REGISTRATION NUMBER OF THE SURVEYOR RESPONSIBLE FOR THEIR PLACEMENT.
- THE CITY IS NOT RESPONSIBLE FOR AND WILL NOT ACCEPT MAINTENANCE OF ANY PRIVATE UTILITIES, PRIVATE STREETS, PRIVATE FACILITIES AND LANDSCAPED AREAS WITHIN THE DEVELOPMENT.
- MAINTENANCE OF EASEMENTS THAT LIE WITHIN THE BOUNDARIES OF A SUBDIVISION LOT SHALL BE THE RESPONSIBILITY OF THE HOMEOWNERS ASSOCIATION.
- MAINTENANCE OF LANDSCAPING THAT LIES WITHIN THE FRONT YARD OF A SINGLE FAMILY RESIDENCE SHALL BE THE RESPONSIBILITY OF THE HOMEOWNER UNLESS OTHERWISE NOTED ON THIS PLAT. THIS INCLUDES LANDSCAPING WITHIN THE RIGHT-OF-WAY, PRIVATE STREET TRACT, AND/OR PUE.
- DRIVEWAYS ON CORNER LOTS ARE TO BE LOCATED ON THE SIDE OF THE LOT FURTHEST FROM THE STREET INTERSECTION, THIS INCLUDES LOTS 3, 4, 12, 13 AND 68.
- AT T-INTERSECTIONS (THREE-WAY INTERSECTIONS) THE NON-LIVING SPACE SIDE OF THE HOUSE SHALL BE POSITIONED ON THE LOT IN ORDER TO AVOID HEADLIGHT INTRUSION INTO LIVING AREAS, THIS INCLUDES LOT 8 AND 47.
- THE VILLAGES AT ESTRELLA MOUNTAIN RANCH COMMUNITY ASSOCIATION SHALL OWN AND MAINTAIN ALL OPEN SPACE AREAS, TRAILS, AND OTHER COMMUNITY AMENITIES AND MAINTAIN ALL ARTERIAL AND COLLECTOR ROAD RIGHT-OF-WAY LANDSCAPING EXCEPT FOR ARTERIAL MEDIAN LANDSCAPING.
- SIGNAGE SHALL BE POSTED WITHIN THE SUBDIVISION SALES OFFICE IDENTIFYING THE LOCATION OF THE LUKE AIR FORCE BASE ACCIDENT POTENTIAL ZONES (APZA) 65 LDN AND HIGHER NOISE CONTOURS AND DEPARTURE CORRIDORS AS WELL AS THE PHOENIX-GOODYEAR AIRPORT TRAFFIC PATTERN AREA AND NOISE CONTOURS AS TWENTY-FOUR INCH BY THIRTY-SIX INCH (24"-26") MAP AT THE MAIN ENTRANCE OF SUCH SALES FACILITIES AND SHALL INCLUDE THE APPROXIMATE LOCATION OF THE HOMES OR APARTMENTS BEING SOLD OR LEASED CLEARLY DEPICTED.
- NNP III - ESTRELLA MOUNTAIN RANCH LLC, A DELAWARE LIMITED LIABILITY COMPANY, AS OWNER WILL ACCEPT RESPONSIBILITY FOR MAINTENANCE OF TRACTS A, B, C, D, E, F, G, H, I, J & K INCLUSIVE UNTIL SUCH TIME AS THE RESPONSIBILITY IS FORMALLY TURNED OVER TO THE HOMEOWNERS ASSOCIATION.
- ALL PROPOSED DWELLINGS SHALL BE SINGLE FAMILY/DETACHED.
- COMMON AREAS DECLARED ON THIS PLAT ARE RESERVED FOR THE PRIVATE USE AND CONVENIENCE OF ALL OWNERS OF PROPERTY WITHIN THIS SUBDIVISION.
- NO DETACHED ACCESSORY BUILDING SHALL BE LOCATED CLOSER TO THE STREET SIDE OF A CORNER LOT THAN THE FRONT YARD REQUIRED ON A KEY LOT. EXCEPT SUCH SETBACK NEED NOT BE GREATER THAN ONE-HALF THE WIDTH OF THE CORNER LOT.
- THE SAME STANDARD PLAN AND ELEVATION SHALL NOT BE BUILT NEXT DOOR TO OR ACROSS THE STREET FROM ONE ANOTHER (I.E. PLAN 1 ELEVATION A SHALL NOT BE BUILT NEXT DOOR TO, OR ACROSS THE STREET FROM PLAN 1 ELEVATION A).
- RAMPS WILL BE PROVIDED ON SIDEWALKS PER A.D.A. REQUIREMENTS.
- ALL ONSITE AND OFFSITE INFRASTRUCTURE IMPROVEMENTS THAT WILL SERVE THE PROPERTY SHALL BE CONSTRUCTED PURSUANT TO THE APPROVED PLANS IN ONE PHASE.
- TYPICAL SIDE TRACTS ARE 10' WIDE.
- THIS DEVELOPMENT IS IN PROXIMITY TO A PROPOSED ELEMENTARY SCHOOL SITE AND MAY THEREFORE BE SUBJECT TO POTENTIAL NOISE INTRUSION, TRAFFIC, AND ALL OTHER EFFECTS ASSOCIATED WITH SUCH A USE.
- THIS DEVELOPMENT IS IN PROXIMITY TO PROPERTY WITH PERMITTED COMMERCIAL USES AND MAY THEREFORE BE SUBJECT TO POTENTIAL NOISE INTRUSION, TRAFFIC AND ALL OTHER EFFECTS ASSOCIATED WITH SUCH USE.
- THE NEAREST FIRE STATION TO THIS SUBDIVISION IS STATION NO. 182, WHICH IS LOCATED AT THE NORTHEAST CORNER OF S. ESTRELLA PARKWAY AND S. 175TH DRIVE. THIS STATION IS LOCATED APPROXIMATELY 3.4 MILES FROM THE SUBDIVISION.



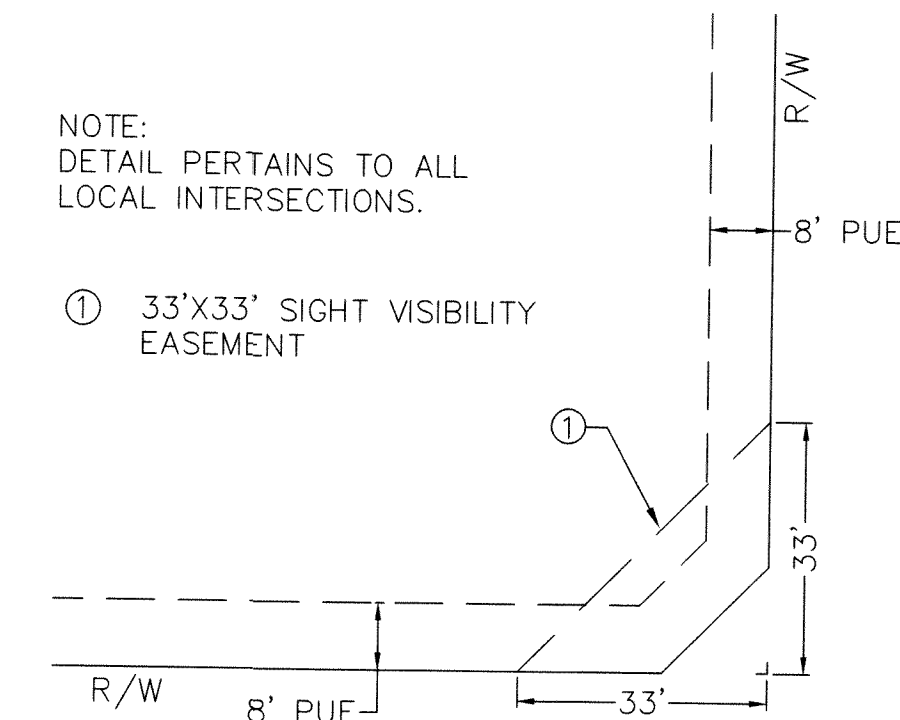
TYPICAL 70' X 135' LOT DETAIL

N.T.S.
SETBACKS AND DEVELOPMENT STANDARDS PER SFD-50 OF THE MONTECITO PAD, AS AMENDED.
* MINIMUM SETBACK TO A FRONT PORCH IS 8 FEET. MINIMUM SET BACK TO AN ALLEY LOADED GARAGE IS 5 FEET.

** AWNINGS BAY WINDOW, FIREPLACES AND OTHER ARCHITECTURAL DETAILS MAY ENCR OACH 2 FEET INTO THE SIDE SETBACK. PRODUCT CONFIGURATIONS WITH SIDE YARD USE AND BENEFIT EASEMENTS AND "ZERO" LOT LINES ARE ALLOWED.

*** MINIMUM SETBACK TO REAR PATIO COVER IS 10 FEET.

ALL UNITS ARE RESTRICTED TO SINGLE-STORY



TYPICAL S.V.E. DETAIL FOR LOCAL STREETS

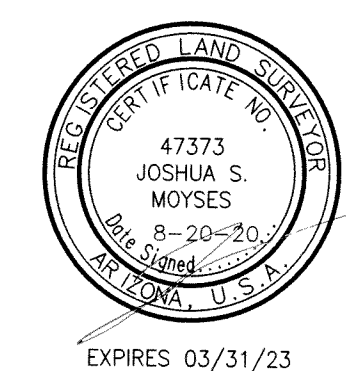
TRACT	AREA (SQ. FT.)	AREA (ACRES)	USE	OWNERSHIP/ MAINTENANCE RESPONSIBILITY	ACTIVE OPEN SPACE %	PASSIVE OPEN SPACE %
TRACT A	33,027	0.76	L.S., O.S., P.U.E.	H.O.A.	70	30
TRACT B	13,122	0.30	L.S., O.S., P.U.E., D.	H.O.A.	80	20
TRACT C	25,001	0.57	L.S., O.S., P.U.E., D.	H.O.A.	80	20
TRACT D	44,724	1.03	L.S., O.S., P.U.E., D.	H.O.A.	70	30
TRACT E	13,801	0.32	L.S., O.S., P.U.E.	H.O.A.	90	10
TRACT F	48,637	1.12	L.S., O.S., P.U.E., D.	H.O.A.	60	40
TRACT G	8,264	0.19	L.S., O.S., P.U.E.,	H.O.A.	90	10
TRACT H	32,360	0.74	L.S., O.S., P.U.E., D., S.E.	H.O.A.	60	40
TRACT I	4,173	0.10	L.S., O.S., P.U.E.	H.O.A.	90	10
TRACT J	986	0.02	L.S., MEDIAN	C.O.G./H.O.A.	70	30
TRACT K	988	0.02	L.S., MEDIAN	C.O.G./H.O.A.	70	30

* USES LISTED HEREON MAY NOT BE THE ENTIRE TRACT - REFER TO PLAN SHEETS FOR EXACT LOCATION OF EACH USE/EASEMENT WITHIN THE TRACT.

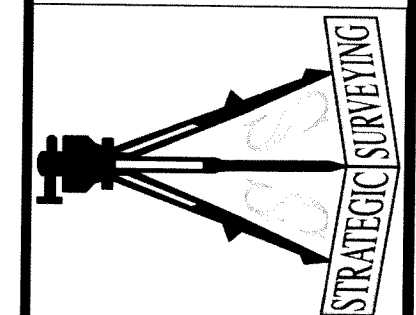
NOTE: TRACTS A, B, C, D, E, F, G, H & I ARE OWNED/MAINTAINED BY H.O.A.
TRACTS J & K ARE OWNED BY THE CITY AND MAINTAINED BY THE H.O.A.

MAINTENANCE LEGEND
H.O.A. VILLAGES AT ESTRELLA MOUNTAIN RANCH COMMUNITY ASSOCIATION
C.O.G. CITY OF GOODYEAR

LAND USE LEGEND
D. DRAINAGE
L.S. LANDSCAPE
O.S. OPEN SPACE
S.E. SEWER EASEMENT
P.U.E. PUBLIC UTILITY EASEMENT



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DRAWN JSM
CHK'D JSM
APP'Y'D JSM
DATE 8-20-20
STRATEGIC SURVEY PROJECT #
00355-FP
CLIENT PROJECT NUMBER

FINAL PLAT
PARCEL 9.43
PORTIONS OF SECTION 27 & 28
TOWNSHIP 1 SOUTH, RANGE 2 WEST PER G.&S.R.B.&M.
GOODYEAR, ARIZONA

SHEET 2 OF 4

DRAWING NUMBER

FP-02

LINE TABLE		
LINE #	LENGTH	BEARING
L1	230.00	S35°19'00"W
L2	56.48	N64°38'53"W
L3	136.10	N61°55'15"W
L4	59.74	N40°55'18"E
L5	38.41	S57°16'47"E
L6	65.75	N35°19'00"E
L7	22.95	N75°46'47"W
L8	25.00	N14°13'13"E
L9	156.31	N35°19'00"E
L10	75.26	N35°19'00"E
L11	35.00	S55°05'57"E
L12	28.28	N80°19'00"E
L13	28.28	S9°41'00"E
L14	35.00	S54°41'00"E
L15	35.00	S54°41'00"E
L16	28.38	N80°08'03"E
L17	102.46	S13°07'07"W
L18	70.18	S9°01'59"W
L19	142.81	S13°07'07"W
L20	52.48	S52°16'54"W
L21	45.89	N37°43'06"W
L22	203.51	N10°05'39"E
L23	27.71	S10°53'19"E
L24	35.00	S55°05'57"E
L25	114.47	S35°19'00"W

LINE TABLE		
LINE #	LENGTH	BEARING
L26	30.69	S75°12'53"W
L27	135.57	N64°53'15"W
L28	22.95	S75°46'47"E
L29	136.80	S64°53'15"E
L30	16.97	S9°41'00"E
L31	28.75	S35°19'00"W
L32	23.72	N57°16'47"W
L33	45.05	S40°55'18"W
L34	136.10	S61°55'15"E
L35	49.27	S64°38'53"E
L36	147.50	N13°07'07"E
L37	22.66	N54°41'00"W
L38	28.28	N9°41'00"W
L39	110.00	N35°19'00"E
L40	110.00	S35°19'00"W
L41	28.28	S80°19'00"W
L42	28.28	N9°41'00"W
L43	110.00	N35°19'00"E
L44	432.73	N54°41'00"W
L45	16.97	S80°19'00"W
L46	28.75	S35°19'00"W
L47	38.41	N57°16'47"W
L48	59.74	S40°55'18"W
L49	136.10	S61°55'15"E
L50	56.48	S64°38'53"E

LINE TABLE		
LINE #	LENGTH	BEARING
L51	154.71	N13°07'07"E
L52	23.39	S75°12'53"W
L53	7.30	S75°12'53"W
L54	63.18	N64°53'15"W
L55	70.00	N64°53'15"W
L56	2.39	N64°45'25"W
L57	18.41	S64°53'15"E
L58	70.85	S64°53'15"E
L59	47.54	S64°53'15"E
L60	50.76	S89°35'33"W
L61	70.00	S89°35'33"W
L62	70.00	S89°35'33"W
L63	157.87	S89°35'33"W
L64	10.43	N57°16'47"W
L65	13.29	N57°16'47"W
L66	44.02	S40°55'18"W
L67	1.02	S40°55'18"W
L68	0.19	S0°09'37"W
L69	70.00	S0°09'37"W
L70	70.00	S0°09'37"W
L71	27.53	S0°09'37"W
L72	28.60	N89°35'33"E
L73	70.00	N89°35'33"E
L74	70.00	N89°35'33"E
L75	70.00	N89°35'33"E

LINE TABLE		
LINE #	LENGTH	BEARING
L76	70.00	N89°35'33"E
L77	70.00	N89°35'33"E
L78	70.00	N89°35'33"E
L79	70.00	N89°35'33"E
L80	70.00	N89°35'33"E
L81	70.00	N89°35'33"E
L82	9.85	N89°35'33"E
L83	16.24	S61°55'15"E
L84	70.00	S61°55'15"E
L85	49.85	S61°55'15"E
L86	40.23	S64°38'53"E
L87	9.04	S64°38'53"E
L88	67.16	N13°07'07"E
L89	70.00	N13°07'07"E
L90	10.34	N13°07'07"E
L91	7.07	N9°41'00"W
L92	21.21	N9°41'00"W
L93	18.00	N54°41'00"W
L94	11.91	S89°35'33"E
L95	59.74	S40°55'18"W
L96	47.50	S0°09'37"W
L97	34.02	N89°35'33"E
L98	42.01	S61°55'15"E
L99	24.09	S61°55'15"E
L100	70.00	N61°53'56"W

LINE TABLE		
LINE #	LENGTH	BEARING
L101	71.45	N61°53'56"W
L102	10.67	N67°51'35"W
L103	100.56	N74°04'14"W
L104	11.93	N74°04'14"W
L105	56.10	N84°26'00"W
L106	18.72	S89°35'33"W
L107	70.00	S89°35'33"W
L108	70.00	S89°35'33"W
L109	70.00	S89°35'33"W
L110	70.00	S89°35'33"W
L111	70.00	S89°35'33"W
L112	70.00	S89°35'33"W
L113	70.00	S89°35'33"W
L114	106.58	N89°35'33"E
L115	70.00	N89°35'33"E
L116	70.00	N89°35'33"E
L117	70.00	N89°35'33"E
L118	70.00	N89°35'33"E
L119	103.42	N89°35'33"E
L120	18.72	N89°35'33"E
L121	56.10	S84°26'00"E
L122	74.21	N74°04'14"W
L123	38.29	S74°04'14"E
L124	70.00	N0°09'37"E
L125	70.00	N0°09'37"E

LINE TABLE		
LINE #	LENGTH	BEARING
L126	50.16	N19°09'05"E
L127	70.00	N32°43'13"E
L128	70.00	N55°59'45"W
L129	70.00	N55°59'45"W
L130	70.00	N55°59'45"W
L131	70.00	N55°59'45"W
L132	84.62	S68°19'40"E
L133	70.01	S63°47'40"E
L134	92.24	S64°53'15"E
L135	33.21	S54°41'00"E
L136	39.71	S51°37'16"E
L137	31.36	S37°52'05"E
L138	31.36	S37°52'05"E
L139	62.71	S24°06'54"E
L140	31.36	S10°21'43"E
L141	31.36	S10°21'43"E
L142	53.48	S3°23'28"W
L143	32.46	S13°07'07"W
L144	70.00	S13°07'07"W
L145	70.18	S9°01'59"W
L146	70.00	S13°07'07"W
L147	75.00	S35°19'11"W
L148	13.49	N40°17'49"W
L149	18.97	N13°16'33"W
L150	43.09	N58°56'41"E

LINE TABLE		
LINE #	LENGTH	BEARING
L151	55.78	S30°15'58"E
L152	100.76	S35°19'00"W
L153	100.76	N35°19'00"E
L157	100.58	S35°19'00"W
L158	100.51	N35°19'00"E
L160	23.20	S80°19'00"W
L161	5.08	S80°19'00"W
L162	5.08	S9°41'00"E
L163	23.20	S9°41'00"E

LOT AREA TABLE			
LOT #	AREA (SQ. FT.)	AREA (ACRES)	
1	10,296	0.23	
2	9,497	0.22	
3	10,812	0.25	
4	9,450	0.22	
5	9,450	0.22	
6	9,450	0.22	
7	9,450	0.22	
8	9,450	0.22	
9	9,450	0.22	
10	9,450	0.22	
11	9,450	0.22	
12	9,450	0.22	
13	11,402	0.26	
14	12,554	0.29	
15	12,098	0.28	
16	9,450	0.22	
17	9,625	0.22	
18	9,672	0.22	
19	9,510	0.22	
20	9,555	0.22	
21	9,451	0.22	
22	9,450	0.22	
23	12,394	0.28	
24	9,450	0.22	
25	9,450	0.22	
26	9,450	0.22	
27	9,450	0.22	
28	9,450	0.22	

LOT AREA TABLE			
LOT #	AREA (SQ. FT.)	AREA (ACRES)	
29	9,450	0.22	
30	9,450	0.22	
31	9,450	0.22	
32	9,450	0.22	
33	9,324	0.21	
34	10,712	0.25	
35	9,320	0.21	
36	9,450	0.22	
37	9,450	0.22	
38	11,926	0.27	
39	11,887	0.27	
40	10,389	0.24	
41	13,024	0.30	
42	11,335	0.26	
43	11,605	0.27	
44	12,125	0.28	
45	9,450	0.22	
46	9,450	0.22	
47	9,829	0.23	
48	9,833	0.23	
49	9,991	0.23	
50	10,299	0.24	
51	9,897	0.23	
52	13,156	0.30	
53	9,450	0.22	
54	9,446	0.22	
55	10,150	0.23	
56	10,150	0.23	

CURVE TABLE					
CURVE #	LENGTH	RADIUS	DELTA	CHD BEARING	CHD LENGTH
C1	118.34	100.00	67°48'07"	S20°46'57"E	111.55
C2	80.29	45.00	102°14'00"	S64°14'07"W	70.06
C3	48.79	1025.00	2°43'38"	N63°17'04"W	48.78
C4	111.87	225.00	28°29'12"	N76°09'51"W	110.72
C5	71.13	45.00	90°34'04"	N45°07'25"W	63.95
C6	106.71	150.00	40°45'41"	N20°32'28"E	104.48
C7	64.24	45.00	81°47'55"	N81°49'16"E	58.93
C8	86.73	150.00	33°07'40"	S73°50'37"E	85.53
C9	94.73	100.00	54°16'33"	N62°27'17"E	91.23
C10	39.57	500.00	4°32'05"	N56°57'02"W	39.56
C11	49.48	500.00	5°40'10"	N62°03'10"W	49.46
C12	49.15	500.00	5°37'55"	N67°42'12"W	49.13
C13	45.91	500.00	5°15'37"	N73°08'58"W	45.89
C14	74.94	132.17	32°29'19"	N54°16'30"W	73.94
C15	154.55	1525.00	5°48'23"	S58°19'42"E	154.48
C16	91.96	225.00	23°25'02"	S5°01'44"W	91.32
C17	103.66	300.00	19°47'54"	S3°13'10"W	103.15
C18	102.53	150.00	39°09'47"	S32°42'00"W	100.54
C19	67.30	131.00	29°26'08"	N14°33'27"W	66.56
C20	83.46	200.00	23°54'36"	N22°02'57"E	82.86
C21	386.53	995.00	22°15'28"	S68°46'38"E	384.10
C22	14.39	4.58	180°00'00"	S55°30'54"E	9.16
C23	51.60	525.00	5°37'55"	N67°42'12"W	51.58
C24	32.02	28.00	65°31'28"	N37°45'25"W	30.30
C25	218.85	50.00	250°47'06"	S49°36'46"W	81.52
C26	90.30	475.00	10°53'32"	S70°20'01"E	90.16
C27	84.60	475.00	10°12'15"	S59°47'07"E	84.48
C28	71.05	75.00	54°16'33"	S62°27'16"W	68.42

CURVE TABLE					
CURVE #	LENGTH	RADIUS	DELTA	CHD BEARING	CHD LENGTH
C29	72.27	125.00	33°07'40"	N73°50'37"W	71.27
C30	15.49	50.00	17°45'10"	N48°24'12"W	15.43
C31	112.60	55.00	117°18'15"	S81°49'16"W	93.94
C32	15.49	50.00	17°45'10"	S32°02'43"W	15.43
C33	124.50	175.00	40°45'41"	S20°32'28"W	121.89
C34	15.49	50.00	17°45'10"	S9°02'12"W	15.43
C35	121.02	55.00	126°04'24"	S45°07'25"E	98.04
C36	15.49	50.00	17°45'10"	N80°42'58"E	15.43
C37	99.44	200.00	28°29'12"	S76°09'51"E	98.42
C38	49.98	1050.00	2°43'38"	S63°17'04"E	49.97
C39	15.49	50.00	17°45'10"	S55°46'18"E	15.43
C40	132.22	55.00	137°44'20"	N64°14'07"E	102.60
C41	15.49	50.00	17°45'10"	N4°14'32"E	15.43
C42	147.92	125.00	67°48'07"	N20°46'57"W	139.44
C43	118.41	125.00	54°16'33"	S62°27'17"W	114.03
C44	101.18	175.00	33°07'40"	N73°50'37"W	99.78
C45	28.55	20.00	81°47'55"	S81°49'16"W	26.19
C46	88.93	125.00	40°45'41"	S20°32'28"W	87.06
C47	31.61	20.00	90°34'04"	S45°07'25"E	28.42
C48	124.30	250.00	28°29'12"	S76°09'51"E	123.02
C49	47.60	1000.00	2°43'38"	S63°17'04"E	47.59
C50	35.69	20.00	102°14'00"	N64°14'07"E	31.14
C51	88.75	75.00	67°48'07"	N20°46'57"W	83.66
C52	14.44	28.00	29°33'22"	N55°44'29"W	14.28
C53	17.58	28.00	35°58'07"	N22	

APPENDIX A-2

LEGAL DESCRIPTION OF THE ASSESSMENT LOTS

Lots 1 through 73, inclusive, of FINAL PLAT OF ESTRELLA PARCEL 9.43 according to Book 1549 of Maps, Page 30, as recorded in the official records of the Maricopa County Recorder (MCR No. 2020-0923349).

APPENDIX B

FORM OF DISCLOSURE PAMPHLET

**Estrella Mountain Ranch
Community Facilities District
Montecito Assessment District No. 3
Form of Disclosure Pamphlet**

Buyer(s): _____

Lot: _____ Parcel: _____

Date of Sale: _____

Homebuilder: _____

General CFD Provisions

The home you are purchasing is within the Estrella Ranch Community Facilities District (the “CFD”). The CFD was formed on November 22, 1999, to finance the acquisition, construction and maintenance of public infrastructure benefiting Estrella Mountain Ranch Community Facilities District. The CFD issues general obligation and/or special assessment bonds to raise funds to pay for acquisition and construction of these improvements and operation and maintenance expenses. The CFD also obtains funds from an ad valorem property tax levied against all property located within the CFD to pay for operation and maintenance expenses.

Ad Valorem Taxes of the CFD

General obligation bonds and the CFD’s operation and maintenance expenses are paid from ad valorem property taxes levied against all property within the CFD. Currently, \$1.30 is added to the property tax rate; however, such adjustment to the tax rate could vary depending upon factors including the amount financed with general obligation bonds, the terms of financing, and the assessed valuation (i.e., for tax purposes) of property within the CFD. Your share of general obligation bond payments and expenses are included as part of your regular Maricopa County property tax statement and are separately shown in addition to taxes levied by the City of Goodyear and other political subdivisions.

Special Assessments of the CFD

Special assessment bonds are paid from special assessment payments secured by an assessment lien on each benefited lot within a special assessment area. Special assessment areas are formed from time to time based on the public improvements being constructed or acquired with proceeds of the special assessment bonds. The amount of the special assessment liens may vary depending upon the size of the lot within the special assessment area, the benefits estimated to be received by each such lot, the cost of the public improvements to be acquired, and the financing terms of the applicable special assessment bonds. The special assessment payments as well as the applicable administrative charges are anticipated to be collected through your regular Maricopa County property tax bill or invoiced semi-annually by the CFD.

INITIAL FINANCING’S COST TO HOMEOWNER

At the request of _____, a _____, the prior owner of Parcel _____, the CFD has formed a special assessment area (the “Special Assessment Area”) that includes Parcel _____ for the construction and/or acquisition of certain public improvements, i.e., construction of _____ . The CFD has assessed Lot _____ within Parcel _____ in the amount of \$ _____ (the “Assessment”).

The following shows the total annual CFD taxes including the CFD operational and maintenance tax, for repayment of expected CFD general obligation bonds as well as the anticipated special assessment obligation.

Estimated Home Price	Estimated Annual General Obligations and Expense Payment (1)	Estimated Annual Special Assessment Payment (2)	Estimated Total Annual CFD Tax Payments (3)
\$350,000			
\$400,000			
\$450,000			
\$500,000			
\$550,000			

Footnotes:

- (1) General obligation bond debt service and operations and maintenance expenses assuming a \$1.30 increase in the ad valorem property tax rate per \$100 of assessed value. The estimated annual additional tax liability will vary depending upon the final terms of the General Obligation Bonds.
- (2) All lots located within the boundaries of the Special Assessment District are anticipated to have a special assessment lien.
- (3) All of the taxes and charges described above are in addition to any taxes, fees and charges imposed by the City of Goodyear or other political subdivisions and are in addition to any assessments or fees imposed by any homeowners association.

Homeowner’s Acknowledgments

By signing this disclosure statement, you as a contract purchaser of a lot located within the CFD and the Special Assessment Area (i) acknowledge receipt of this Disclosure; (ii) agree that you have been granted an opportunity to review the material contained in this Disclosure; and (iii) agree that you accept an assessment lien estimated to be approximately \$ _____ against your lot that secures your share of the special assessments due for the Special Assessment Area. The Assessment and any applicable administrative charges will be paid by you, the owner of the assessed lot, and are anticipated to be collected through your regular Maricopa County property tax bill or invoiced semi-annually by the CFD.

If the Assessment is not paid, the CFD has the right to institute proceedings to foreclose the assessment lien and sell your property. Should there be any questions or concerns regarding special assessments or the District property tax, please contact the Special Districts & Taxation Division for the City of Goodyear at (623) 932-3015.

Your signature below acknowledges that you have received, read and understood this document at the time you have signed our purchase contract and agree to its terms.

[name]

[name]

[address]

[address]

Date: _____, 20__

Date: _____, 20__

APPENDIX C

ESTIMATED SPECIAL ASSESSMENTS LIENS

**Estrella Mountain Ranch Community Facilities District
(City of Goodyear, AZ)
Special Assessment Revenue Bonds
(Montecito Assessment District No. 3) Series 2021
Estimated Cost of Issuance (1)**

Unit Type	Projected Average Sales Price (A)	Estimated Assessor's Limited Property Value Ratio (B)	Projected Limited Property Value (C)=(A)x(B)	Projected Assessed Value (D)=(C)x10%	Estimated Average Assessment Per Unit (1) (E)	Average Annual Assessment Payment (2) (F)	Estimated Annual SA Debt Service per \$100 of Assessed Value (G)=(F)/((D)/100)
SFR	\$450,000	60%	\$270,000	\$27,000	\$8,200	\$594	\$2.20

Footnotes:

(1) Preliminary estimates based upon initial discussions with the District Assessment Engineer.

(2) Assumes a 24-year amortization period and a 5.0% interest rate.

Source: Applicant.