

WHEN RECORDED RETURN TO:

City of Mesa
Attn: Real Estate Department
20 East Main Street
Mesa, Arizona 85201

DEVELOPMENT AGREEMENT
DA25-00023

This Development Agreement (DA25-00023) ("Agreement") is between the City of Mesa, an Arizona municipal corporation ("City") and CBDG Mesa LLC, an Arizona limited liability company ("Owner"). City and Owner are collectively referred to herein as the "Parties," or individually as a "Party."

RECITALS

A. Owner owns approximately 6.6 acres of land located at the northeast corner of Ellsworth Road and Ray Road in Mesa, Arizona, consisting of APN 304-32-887 and APN 304-32-888, as legally described in Exhibit A and depicted on Exhibit B ("Property").

B. The Property is part of the approximately 3,154-acre Eastmark planned community ("Eastmark") and is subject to the adopted Eastmark (Mesa Proving Grounds) Community Plan ("Community Plan") and the Pre-Annexation and Development Agreement dated November 3, 2008, recorded in the Maricopa County Recorder's Office as Document No. 2008-0974930, and all amendments thereto. Additionally, the Property is located within Development Unit 4 of Eastmark and is subject to the adopted Development Units 3/4 North Development Unit Plan ("3/4 North DUP").

C. The central vision in the 3/4 North DUP is to create high-quality neighborhoods that include a mixture of residential uses and commercial activity centers. Specifically, the 3/4 North DUP envisioned and planned for commercial or employment uses at three key intersections along Ellsworth Road: Ray Road, Point Twenty-Two, and Warner Road. The intent of the 3/4 North DUP was to create commercial development opportunities along Ellsworth Road that would provide an opportunity for retail and mid density residential to integrate into a high-quality, mixed-use environment.

D. Although the intent has always been to develop high-quality commercial or employment uses along Ellsworth Road, the 3/4 North DUP also recognized that, as Eastmark grew, the demand for residential developments would remain strong. Thus, multi-family developments have already been approved or developed at the southeast corner of Ellsworth Road and Warner Road and just set in from the northeast corner of Ellsworth Road and Point Twenty-Two.

E. The Parties desire to enter into this Agreement for the primary purpose of requiring a high-quality, commercial development on the northeast corner of Ellsworth Road and

Ray Road by prohibiting and restricting certain uses and requiring a specialty grocery store, thereby helping meet the original development goals for Development Unit 4 for a high-quality, mixed-use neighborhood.

F. The Parties intend this document to be a “Development Agreement” within the meaning of A.R.S. § 9-500.05.

AGREEMENT

Now, therefore, in consideration of the foregoing recitals, which are incorporated herein by reference, and the mutual promises set forth in this Agreement and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties state, confirm, and agree as follows:

1. Definitions.

The terms of this Agreement have the below meanings, whether or not the term is capitalized, unless the context requires otherwise. Words in the present tense include the future tense, words in the plural number include the singular number, and words in the singular number include the plural number. The term “including” means “including but not limited to” or “including without limitation.” All references to laws or regulations mean such laws and regulations as amended or replaced. To the extent there is any inconsistency between the definitions in this Agreement and the definitions in the Zoning Ordinance or Community Plan, this Agreement controls.

A. “3/4 North DUP” is as defined in Recital B.

B. “Approved Plans” are those plans for development of the Property approved by City in connection with zoning case ZON25-00174, including the site plan, preliminary grading plans, preliminary landscaping plans, preliminary drainage plans, and proposed building elevations, materials and colors, and signage plans.

C. “Business Day” is as defined in Section 6.2.

D. “City” is as defined in the introductory paragraph on the first page of this Agreement.

E. “Community Plan” is as defined in Recital B.

F. “Default” is as defined in Section 6.4.

G. “Defaulting Party” is as defined in Section 6.4.

H. “Discount Retail Store” is a retail establishment primarily engaged in the sale of general merchandise at prices that are significantly lower compared to traditional retail establishments, typically through the sale of private-label, overstock, discontinued, irregular, or

otherwise discounted goods, and includes establishments such as dollar stores. The term does not include off-price or outlet divisions of full-line department stores or luxury retailers which primarily offer discounted brand-name or designer merchandise originally intended for sale in their affiliated full-price retail stores.

I. “Drive-Thru Facilities” is as defined in Zoning Ordinance Section 11-86-4.

J. “Drive-Up ATM/Teller Window” is as defined in Zoning Ordinance Section 11-86-4.

K. “Eastmark” is as defined in Recital B.

L. “Effective Date” is the date on which all of the following have occurred: this Agreement has been adopted and approved by the City Council, executed by duly authorized representatives of City and Owner, and recorded in the official records of the Maricopa County Recorder’s Office.

M. “Mini-Storage” is as defined in Zoning Ordinance Section 11-86-5.

N. “Non-Defaulting Party” is as defined in Section 6.4.

O. “Notice of Default” is as defined in Section 6.4.

P. “Owner” is the Party identified as “Owner” in the introductory paragraph on the first page of this Agreement together with such Party’s successors and assigns.

Q. “Party” and “Parties” are as defined in the introductory paragraph on the first page of this Agreement.

R. “Property” is as defined in Recital A.

S. “Secondhand Store” is a retail establishment primarily engaged in the sale of used merchandise and goods obtained through donations, consignments, or bulk purchases of used merchandise or goods operated by a for-profit or nonprofit entity. The term does not include a retail establishment that primarily offers for sale used designer, name-brand, or luxury merchandise or goods.

T. “Specialty Grocery Store” is Sprouts and any other retail establishment primarily engaged in the sale of food, foodstuff, and household supplies intended for home preparation, consumption, and use and in which: (1) at least 25% of a typical store’s gross floor area is allocated to the sale of perishable foods including fresh dairy, fresh produce, fresh meats, and fresh seafood; and (2) the establishment prioritizes or otherwise focuses on a specific category, theme, or type of product such as natural, organic, or health conscious food.

U. “Sprouts” is SFM, LLC, a Delaware limited liability company dba Sprouts Farmers Market and any successor entity.

V. “Zoning Ordinance” is Title 11 of the Mesa City Code.

2. Obligations and Benefits Run With and Bind the Property. Owner and its successors and assigns agree the obligations, benefits, and burdens set forth in this Agreement are covenants running with the Property that are binding and enforceable upon, and inure to the benefit of, Owner and its successors and assigns. Further, the obligations, benefits, and burdens set forth in this Agreement are binding and enforceable upon all applicants for any City permit or approval needed to develop, construct, or improve any portion of the Property.

3. Term/Termination. This Agreement will become effective on the Effective Date and will continue in full force and effect until the earlier of (A) automatic termination 10 years after the Effective Date; or (B) earlier termination evidenced by a written agreement to terminate approved by the City Council and signed by both Parties (“Term”).

4. Prohibited or Restricted Uses and Owner’s Covenant.

4.1. Prohibited Uses. The following uses that are otherwise allowed (whether conditionally or otherwise) in the Regional Center/Campus land use group, as set forth in Community Plan Section 7, are prohibited and are not allowed anywhere on the Property:

- A. Discount Retail Store
- B. Drive-Thru Facilities
- C. Mini-Storage
- D. Secondhand Store

4.2. Restricted Use: Drive-Up ATM/Teller Window. A maximum of one establishment utilizing a Drive-Up ATM/Teller Window may be located on the Property.

4.3. Owner’s Covenant: Specialty Grocery Store. Owner shall design and lease the Property for development and operation as a retail center anchored by a Specialty Grocery Store. Owner will be deemed to have satisfied this covenant in full upon the occurrence of (A) Owner’s entry into a lease with an operator of a Specialty Grocery Store, which lease (i) provides for a primary lease term of not less than 15 years, and (ii) contains a covenant that the Specialty Grocery Store must open for business to the public fully stocked and fixtured within 360 days following satisfactory completion and delivery of the grocery building; and (B) obtaining from City a temporary certificate of occupancy, shell certificate of occupancy, or equivalent document issued by City for the grocery building and the buildings identified as Shops A and Shops B in the Approved Plans. Alternatively, the foregoing covenant will be deemed satisfied in full upon a Specialty Grocery Store opening for business to the public on the Property. If the foregoing covenant is not satisfied within 48 months from the recordation of this Agreement, this Agreement and City’s approval of the Approved Plans each shall terminate and be of no further force or effect.

5. Disputes. The prohibited and restricted uses and Owner's covenant in Section 4 are material and essential provisions of this Agreement and City would not have entered into this Agreement but for their inclusion herein. To the extent there is a disagreement between the Parties as to whether a use is allowed, restricted, or prohibited, such determination will be submitted to the Zoning Administrator, who will determine whether a proposed use is allowed, restricted, or prohibited under this Agreement, and such decision will be deemed a final decision of the Zoning Administrator, which may then be appealed as set forth in, and is governed by the appeal rights of, Zoning Ordinance Sections 11-77 and 11-67-12.

6. General Provisions.

6.1. Recordation. This Agreement will be recorded in its entirety in the official records of the Maricopa County Recorder's Office, not later than 10 days after its full execution by the Parties.

6.2. Notices and Requests. Any notice or other communication required or permitted to be given under this Agreement must be in writing and will be deemed to have been duly given if: (a) delivered to the Party at the address set forth below; (b) deposited in the U.S. Mail, registered or certified, return receipt requested, to the address of the Party set forth below; or (c) given to a recognized and reputable overnight delivery service, to the Party at the address set forth below. The recipients and addresses set forth in this Section 6.2 may be modified by a Party at any time by such Party designating in writing by notice duly given pursuant to this Section 6.2.

City: City of Mesa
20 East Main Street, Suite 750
Mesa, Arizona 85201
Attn: City Manager

With a copy to: Mesa City Attorney's Office
20 East Main Street, Suite 850
Mesa, Arizona 85201
Attn: City Attorney

With a copy to: City of Mesa Development Services Department
55 North Center Street
Mesa, Arizona 85201
Attn: Development Services Director

Owner: CBDG Mesa LLC
4300 East Camelback Road, Suite 150
Phoenix, Arizona 85016
Attn: Brian Frakes

With a copy to: Common Bond Development LLC
4300 East Camelback Road, Suite 150
Phoenix, Arizona 85016

Attn: General Counsel

Notices will be deemed received (i) when delivered to the Party; (ii) three business days after being placed in the U.S. Mail, properly addressed, with sufficient postage; or (iii) the following business day after being given to a recognized overnight delivery service, with the person giving the notice paying all required charges and instructing the delivery service to deliver on the following business day. If a copy of a notice is also given to a Party's counsel or other recipient, the provisions about governing the date on which a notice is deemed to have been received by a Party will mean and refer to the date on which the Party, and not its counsel or other recipient, to which a copy of the notice may be sent, is deemed to have received the notice. A "business day" is a City business day which is any day Monday through Thursday except for a legal holiday.

6.3. Choice of Law, Venue, and Attorneys' Fees. The laws of the State of Arizona will govern any dispute, controversy, claim, or cause of action arising out of or related to this Agreement. The venue for any such dispute will be Maricopa County, Arizona, and each Party waives the right to object to venue in Maricopa County for any reason. Neither Party will be entitled to recover any of its attorneys' fees or other costs from the other Party incurred in any such dispute, controversy, claim, or cause of action, but each Party will bear its own attorneys' fees and costs, whether the same is resolved through arbitration, litigation in a court, or otherwise.

6.4. Default. The failure of either Party to perform or act in accordance with any term or provision of this Agreement will be a "Default" of such Party. In the event of a Default by a Party ("Defaulting Party"), the other Party ("Non-Defaulting Party") may provide written notice to perform to the Defaulting Party ("Notice of Default"). The Defaulting Party will have 30 days from receipt of the Notice of Default to cure the Default. In the event the Default is such that more than 30 days would reasonably be required to cure the Default or otherwise comply with any term or provision in this Agreement, then the Defaulting Party must notify the Non-Defaulting Party of such and the timeframe needed to cure the Default, and, so long as the Defaulting Party commences performance or compliance or gives notice of additional time needed to cure within the required 30 day period and diligently proceeds to complete such performance or fulfill such obligation, then the time to cure the Default will be extended; however, no such extended cure period may exceed ninety 90 days. Any written notice must specify the nature of the Default and the manner in which the Default may be satisfactorily cured, if possible.

6.5. Remedy/Equitable Relief. The Parties agree that damages alone are not an adequate remedy for a Default or the breach of any provision of this Agreement. In the event of a Default by Owner, City will be entitled, subject to any cure period set forth in this Agreement, to immediately seek enforcement of this Agreement by means of specific performance, injunction, or other equitable relief, without any requirement to post bond or other security. Owner agrees not to oppose or otherwise challenge the appropriateness of equitable relief or the entry by a court of competent jurisdiction of an order granting equitable relief, in either case, consistent with the terms of this Agreement.

6.6. Preservation of State Shared Revenue. Notwithstanding any other provision of, or limitation in, this Agreement to the contrary, if pursuant to A.R.S. § 41-194.01 the Arizona Attorney General determines that this Agreement violates any provision of state law or the Constitution of Arizona (including A.R.S. § 42-6201 *et seq.*), City and Owner must use all and best faith efforts to modify the Agreement so as to fulfill each Parties rights and obligations in the Agreement while resolving the violation with the Attorney General. If within thirty 30 days of notice from the Attorney General pursuant to and under the provisions of A.R.S. § 41-194.01(B)(1), City and Owner cannot agree to modify this Agreement so as to resolve the violation with the Attorney General, this Agreement will automatically terminate at midnight on the 30th day after receiving such notice from the Attorney General, and upon such termination the Parties will have no further obligations under this Agreement. Additionally, if the Attorney General determines that this Agreement may violate a provision of state law or the Constitution of Arizona under A.R.S. § 41-194.01(B)(2), and the Arizona Supreme Court requires the posting of a bond under A.R.S. § 41-194.01(B)(2), City will be entitled to terminate this Agreement, except if Owner posts such bond, if required; and provided further, that if the Arizona Supreme Court, determines that this Agreement violates any provision of state law or the Constitution of Arizona, City or Owner may terminate this Agreement and the Parties will have no further rights, interests, or obligations in this Agreement or claim against the other Party for a breach or Default under this Agreement. The computation of time set forth in Section 6.13 will be superseded by the computation of time utilized by the Arizona Attorney General's Office for alleged violations of A.R.S. § 41-194.01.

6.7. Good Standing; Authority. Each Party represents and warrants that it is duly formed and a legally valid existing entity under the laws of the State of Arizona with respect to Owner, or a municipal corporation in Arizona with respect to City, and that the individuals executing this Agreement on behalf of their respective Party are authorized and empowered to bind the Party on whose behalf each such individual is signing.

6.8. Assignment; Successors. The provisions of this Agreement are binding upon and will inure to the benefit and burden of the Parties and their successors and assigns.

A. Restrictions on Assignment. This Agreement may not be assigned by Owner separate from a concurrent conveyance of title to the Property without the prior, written approval of City. This Agreement may not be assigned by City without the prior, written approval of Owner. For the avoidance of doubt, Owner may convey title to the Property, in whole or in part, without City approval.

B. Successors. Upon conveyance of title to the Property or any portion thereof, Owner's rights and obligations under this Agreement will fully, automatically, and unconditionally transfer to the purchaser of the Property and such purchaser shall assume all obligations of Owner under this Agreement as to the Property or portion thereof so conveyed, to the extent arising from and after conveyance of title to the Property or portion thereof, and the prior Owner shall have no further liabilities or obligations under this Agreement as to the Property or portion thereof so conveyed.

6.9. No Partnership or Joint Venture; Third Parties. It is not intended by this Agreement to, and nothing contained in this Agreement will, create any partnership, joint venture, or other arrangement between the Parties. No term or provision of this Agreement is intended to, or will be for the benefit of any person, firm, or entity not a party hereto, and no such other person, firm, or entity will have any right or cause of action hereunder.

6.10. Waiver. No delay in exercising any right or remedy will constitute a waiver thereof, and no waiver of any breach will be construed as a waiver of any preceding or succeeding breach of the same or any other covenant or condition of this Agreement. No waiver will be effective unless it is in writing and is signed by the Party asserted to have granted such waiver.

6.11. Further Documentation. The Parties agree in good faith to execute such further or additional instruments and documents and to take such further acts as may be necessary or appropriate to fully carry out the intent and purpose of this Agreement.

6.12. Fair Interpretation. The Parties have been represented by counsel in the negotiation and drafting of this Agreement and this Agreement will be construed according to the fair meaning of its language. The rule of construction that ambiguities will be resolved against the Party who drafted a provision will not be employed in interpreting this Agreement.

6.13. Computation of Time. In computing any period of time under this Agreement, the date of the act or event from which the designated period of time begins to run will not be included. The last date of the period so completed will be included unless it is a Saturday, Sunday, or legal holiday, in which event the period will run until the end of the next day which is not a Saturday, Sunday, or legal holiday. The time for performance of any obligation or taking any action under this Agreement will be deemed to expire at 5:00 p.m. (Phoenix, Arizona time) on the last day of the applicable time period provided in this Agreement.

6.14. Conflict of Interest. Pursuant to A.R.S. § 38-503 and A.R.S. § 38-511, no member, official, or employee of City will have any personal interest, direct or indirect, in this Agreement, nor will any such member, official, or employee participate in any decision relating to this Agreement which affects his or her personal interest or the interest of any corporation, partnership, or association in which he or she is, directly or indirectly, interested. This Agreement is subject to cancellation pursuant to the terms of A.R.S. § 38-513.

6.15. Entire Agreement. This Agreement, together with the Recitals (which are incorporated herein by reference) and the following Exhibit(s) attached hereto (which are incorporated herein by reference), constitute the entire agreement between the Parties:

Exhibit A: Legal Description of the Property
Exhibit B: Depiction of the Property

All prior and contemporaneous agreements, representations, and understandings of the Parties, oral or written, are superseded by and merged in this Agreement.

6.16. Time of the Essence. Time is of the essence in this Agreement and with respect to the performance required by each Party hereunder.

6.17. Severability. If any provision of this Agreement is declared void or unenforceable, such provision will be severed from this Agreement, which will otherwise remain in full force and effect.

6.18. Amendments. Any change, addition, or deletion to this Agreement requires a written amendment executed by both City and every Owner. Within ten (10) days after any amendment to this Agreement, such approved amendment will be recorded in the official records of the Maricopa County Recorder's Office.

6.19. Proposition 207 Waiver. Owner hereby waives and releases City from any and all claims under A.R.S. § 12-1134 *et seq.*, including any right to compensation for reduction to the fair market value of the Property, as a result of City's approval of this Agreement. The terms of this waiver will run with the land and will be binding upon all subsequent landowners and will survive the expiration or earlier termination of this Agreement.

6.20. Estoppel Certificates. City will, at any time upon reasonable request by Owner, any lender or proposed lender, tenant or proposed tenant, or purchaser or proposed purchaser of the Property, provide an estoppel certificate evidencing that (i) this Agreement is in full force and effect; and (ii) no Default by Owner exists hereunder (or, if appropriate, specifying the nature and duration of any existing Default).

Signatures of the Parties appear on the following two pages.

In witness whereof, the Parties have executed this Agreement on the dates set forth below.

“CITY”

CITY OF MESA, ARIZONA,
an Arizona municipal corporation

By:

Its:

Date: _____

ATTEST:

By: _____

City Clerk

STATE OF ARIZONA

)

)

ss.

COUNTY OF MARICOPA

)

The foregoing instrument was acknowledged before me, a notary public, this ____ day of _____, 2025, by _____, _____ of the City of Mesa, an Arizona municipal corporation, who acknowledged that he signed the foregoing instrument on behalf of City.

Notary Public

My Commission Expires:

“OWNER”

CBDG Mesa LLC,
an Arizona limited liability company

By: Common Bond Development LLC,
an Arizona limited liability company,
its Manager

By: Brian Frakes
Its: Manager

Date: _____

STATE OF)
COUNTY OF) ss.
)

The foregoing instrument was acknowledged before me, a notary public, this ____ day of _____, 2025, by Brian Frakes, manager of Common Bond Development LLC, and Arizona limited liability company, who acknowledged that he signed the foregoing instrument on behalf of Owner.

Notary Public

My Commission Expires:

EXHIBIT A TO THE DEVELOPMENT AGREEMENT:
LEGAL DESCRIPTION OF THE PROPERTY

PARCEL G DESCRIPTION

PARCEL G RECORDED IN DOCUMENT NUMBER 2020-0989597, BOOK 1552, PAGE 46, MARICOPA COUNTY RECORDS, ARIZONA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE MOST NORTHERLY POINT OF SAID PARCEL G;

THENCE SOUTH 65°28'05" EAST, A DISTANCE OF 16.30 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 87.00 FEET, A CENTRAL ANGLE OF 5°10'33", AND A CHORD THAT BEARS SOUTH 2°15'16" EAST, 7.86 FEET;

THENCE ALONG SAID CURVE, A DISTANCE OF 7.86 FEET;

THENCE SOUTH 0°21'26" WEST, A DISTANCE OF 301.70 FEET;

THENCE NORTH 89°38'34" WEST, A DISTANCE OF 36.30 FEET TO THE BEGINNING OF A TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 275.00 FEET, A CENTRAL ANGLE OF 59°53'35", AND A CHORD THAT BEARS NORTH 59°41'46" WEST, 274.56 FEET;

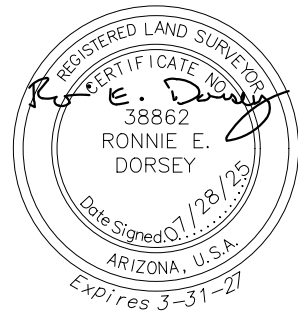
THENCE ALONG SAID CURVE, A DISTANCE OF 287.47 FEET TO A POINT ON A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 373.50 FEET, A CENTRAL ANGLE OF 26°59'59", AND A CHORD THAT BEARS NORTH 58°50'50" EAST, 174.38 FEET;

THENCE ALONG SAID CURVE, A DISTANCE OF 176.01 FEET TO THE BEGINNING OF A REVERSE CURVE HAVING A RADIUS OF 631.50 FEET, A CENTRAL ANGLE OF 12°49'51", AND A CHORD THAT BEARS NORTH 51°45'47" EAST, 141.12 FEET;

THENCE ALONG SAID CURVE, A DISTANCE OF 141.42 FEET TO THE POINT OF BEGINNING.

CONTAINS 51,620 SQUARE FEET OR 1.19 ACRES OF LAND MORE OR LESS

SEE ATTACHED EXHIBIT "A" BY REFERENCE MADE A PART HERETO.



2045 SOUTH VINEYARD, SUITE 101
MESA, ARIZONA 85210
TEL 480.768.8600
www.sunrise-eng.com

SHEET 1 OF 3

PARCEL F DESCRIPTION

PARCEL F RECORDED IN DOCUMENT NUMBER 2020-0989597, BOOK 1552, PAGE 46, MARICOPA COUNTY RECORDS, ARIZONA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE MOST NORTHERLY POINT OF SAID PARCEL F;

THENCE SOUTH $16^{\circ}45'53''$ EAST, A DISTANCE OF 9.50 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 373.40 FEET, A CENTRAL ANGLE OF $0^{\circ}53'20''$, AND A CHORD THAT BEARS NORTH $72^{\circ}47'29''$ EAST, 5.79 FEET;

THENCE ALONG SAID CURVE, A DISTANCE OF 5.79 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 275.00 FEET, A CENTRAL ANGLE OF $59^{\circ}53'35''$, AND A CHORD THAT BEARS SOUTH $59^{\circ}41'46''$ EAST, 274.56 FEET;

THENCE ALONG SAID CURVE, A DISTANCE OF 287.47 FEET;

THENCE SOUTH $89^{\circ}38'34''$ EAST, A DISTANCE OF 31.30 FEET;

THENCE SOUTH $0^{\circ}21'26''$ WEST, A DISTANCE OF 312.00 FEET;

THENCE SOUTH $45^{\circ}21'26''$ WEST, A DISTANCE OF 21.21 FEET;

THENCE NORTH $89^{\circ}38'34''$ WEST, A DISTANCE OF 550.81 FEET;

THENCE NORTH $44^{\circ}57'12''$ WEST, A DISTANCE OF 21.33 FEET;

THENCE NORTH $0^{\circ}15'50''$ WEST, A DISTANCE OF 103.79 FEET;

THENCE NORTH $89^{\circ}44'10''$ EAST, A DISTANCE OF 10.00 FEET;

THENCE NORTH $0^{\circ}15'50''$ WEST, A DISTANCE OF 309.95 FEET;

THENCE NORTH $44^{\circ}44'10''$ EAST, A DISTANCE OF 26.64 FEET;

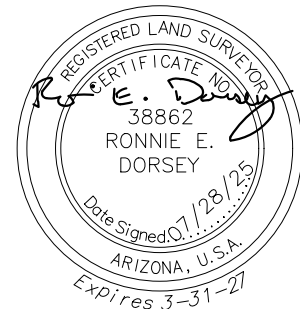
THENCE NORTH $89^{\circ}44'10''$ EAST, A DISTANCE OF 133.21 FEET TO A POINT ON A TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 534.50 FEET, A CENTRAL ANGLE OF $14^{\circ}35'33''$, AND A CHORD THAT BEARS NORTH $82^{\circ}26'23''$ EAST, 135.76 FEET;

THENCE ALONG SAID CURVE, A DISTANCE OF 136.13 FEET TO THE BEGINNING OF A COMPOUND CURVE HAVING A RADIUS OF 364.00 FEET, A CENTRAL ANGLE OF $1^{\circ}54'28''$, AND A CHORD THAT BEARS NORTH $74^{\circ}11'23''$ EAST, 12.12 FEET;

THENCE ALONG SAID CURVE, A DISTANCE OF 12.12 FEET TO THE POINT OF BEGINNING.

CONTAINS 236,013 SQUARE FEET OR 5.42 ACRES OF LAND MORE OR LESS

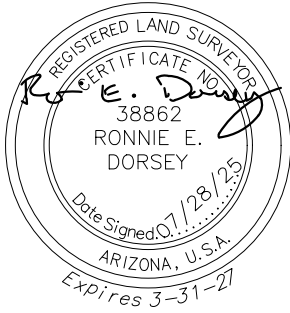
SEE ATTACHED EXHIBIT "A" BY REFERENCE MADE A PART HERETO.



2045 SOUTH VINEYARD, SUITE 101
MESA, ARIZONA 85210
TEL 480.768.8600
www.sunrise-eng.com

SHEET 1 OF 3

EXHIBIT B TO THE DEVELOPMENT AGREEMENT:
DEPICTION OF THE PROPERTY



E SERENITY AVENUE

POB

L1

C1

C4

C3

C2

S0°21'26"W 301.70'

S BRADLEY WAY

PARCEL G
DMB MESA PROVING GROUNDS LLC
APN 304-32-888
DOC NO. 2020-0989597, MCR

DMB MESA PROVING GROUNDS LLC
APN 304-32-887
DOC NO. 2020-0989597, MCR

L2



NOT TO SCALE



SUNRISE
ENGINEERING

2045 SOUTH VINEYARD, SUITE 101
MESA, ARIZONA 85210
TEL 480.768.8600
www.sunrise-eng.com

SHEET 2 OF 3

SHEET 2 OF 3