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I. PROPERTY DESCRIPTION

Villas at Bricktown is an 11.577 acre tract located north of the northeast corner of West Kenosha Street and North Olive Avenue, in the City of Broken Arrow, Oklahoma, and is more particularly described within the following statement:

BEGINNING AT THE NORTHWEST CORNER OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 4; THENCE NORTH 88°35'58" EAST, ALONG THE NORTH LINE OF SAID SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER, FOR A DISTANCE OF 828.79 FEET TO A POINT AT THE NORTHWEST CORNER OF *BRICKTOWN, AN ADDITION TO THE CITY OF BROKEN ARROW*, PLAT NO. 5231, COUNTY OF TULSA RECORDS; THENCE SOUTH 1°24'03" EAST, ALONG THE WEST LINE OF SAID *BRICKTOWN*, FOR A DISTANCE OF 519.25 FEET TO A POINT ON THE NORTHERLY LINE OF *BRICKTOWN WEST EXTENDED, A SUBDIVISION IN THE CITY OF BROKEN ARROW*, PLAT NO. 5907, COUNTY OF TULSA RECORDS; THENCE ALONG THE NORTHERLY LINE OF SAID *BRICKTOWN WEST EXTENDED* THE FOLLOWING SEVEN (7) COURSES: NORTH 50°01'47" WEST FOR A DISTANCE OF 143.15 FEET; THENCE SOUTH 55°35'35" WEST FOR A DISTANCE OF 290.42 FEET; THENCE SOUTH 32°37'44" WEST FOR A DISTANCE OF 106.32 FEET; THENCE SOUTH 60°49'32" WEST FOR A DISTANCE OF 78.54 FEET; THENCE NORTH 40°38'59" WEST FOR A DISTANCE OF 41.18 FEET; THENCE SOUTH 66°10'21" WEST FOR A DISTANCE OF 142.71 FEET; THENCE SOUTH 57°27'34" WEST FOR A DISTANCE OF 141.13 FEET TO A POINT ON THE WEST LINE RIGHT-OF-WAY LINE OF NORTH OLIVE AVENUE (SOUTH 129TH EAST AVENUE), AS DESCRIBED IN DEED OF DEDICATION, RECORDED IN BOOK 6291 AT PAGE 1853, COUNTY OF TULSA RECORDS; THENCE NORTH 1°24'22" WEST, ALONG SAID RIGHT-OF-WAY, FOR A DISTANCE OF 198.07 FEET; THENCE SOUTH 88°35'43" WEST FOR A DISTANCE OF 70.00 FEET TO A POINT ON THE WEST LINE OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 4; THENCE NORTH 1°24'17" WEST, ALONG SAID WEST LINE, FOR A DISTANCE OF 605.03 FEET, TO THE POINT OF BEGINNING.

The above described property will hereinafter be referred to as the "Site" or "Subject Property", and has been depicted on Exhibit A, 'Aerial Photography & Boundary Depiction'.



II. DEVELOPMENT CONCEPT

Villas at Bricktown is a proposed boutique-style single family development of approximately 36 lots planned on a currently vacant 11.577 acre tract. This proposed Planned Unit Development (PUD-240) will create a high-end residential development with outstanding amenities for the residents to enjoy, including one large park-like reserve area, a pond feature and gated, private streets. A conceptual site plan depicting the general location of site features is provided on Exhibit B, 'Conceptual Site Plan'.

The subject property is neighbored to the north by a recently constructed church and an unplatted neighborhood and to the west by Floral Haven Cemetery. Two development areas are proposed for the property. Development Area 'A' will contain the residential street and lot improvements along the north boundary, and along the approximately 600-feet of street frontage of North Olive Avenue. The property is encumbered by a large area of FEMA designated Zone 'AE' (100-year) floodplain along the southeast boundary, which is contained within the proposed Development Area 'B' of this document, and may be dedicated to the City of Broken Arrow in the future for maintenance.

One of the purposes of the PUD as defined in the City of Broken Arrow Zoning Code is, "To permit greater flexibility within the development to best utilize the physical features of the particular site" (Section 2.6.A). Villas at Bricktown will certainly fit the criteria in leaving large open areas along the southeastern side of the development which will be used for passive recreational purposes.

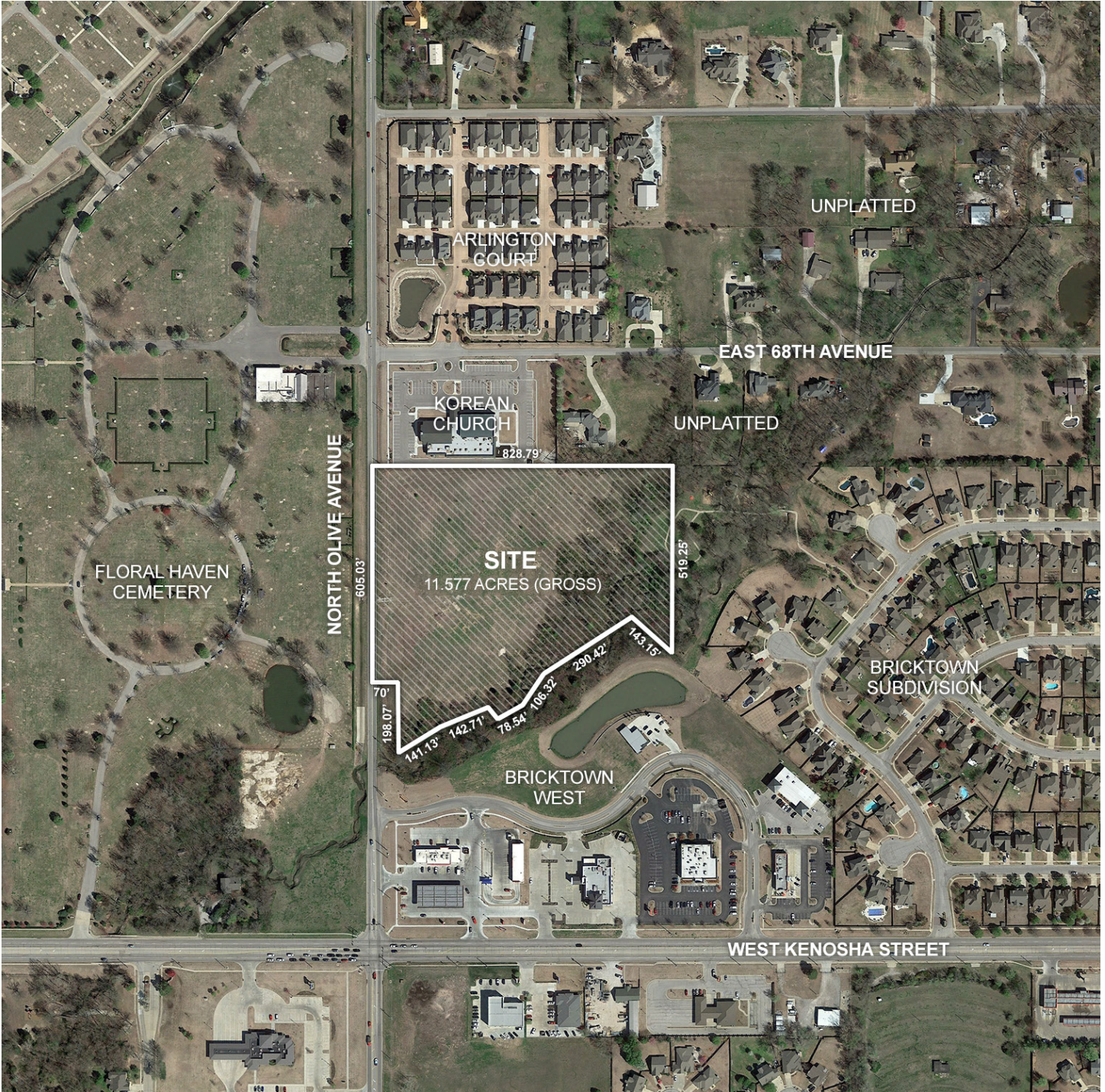
The subject property is currently zoned R-1 (Single-Family Residential). An application for rezoning to RS-3 has been filed concurrently with proposed PUD-240. RS-3 zoning would permit a maximum of 57 dwelling units; however, the number of dwelling units at Villas at Bricktown is limited to no more than 36.



Villas at Bricktown

EXHIBIT A

AERIAL PHOTOGRAPHY & BOUNDARY DEPICTION WITH ADJACENT DEVELOPMENTS LABELED



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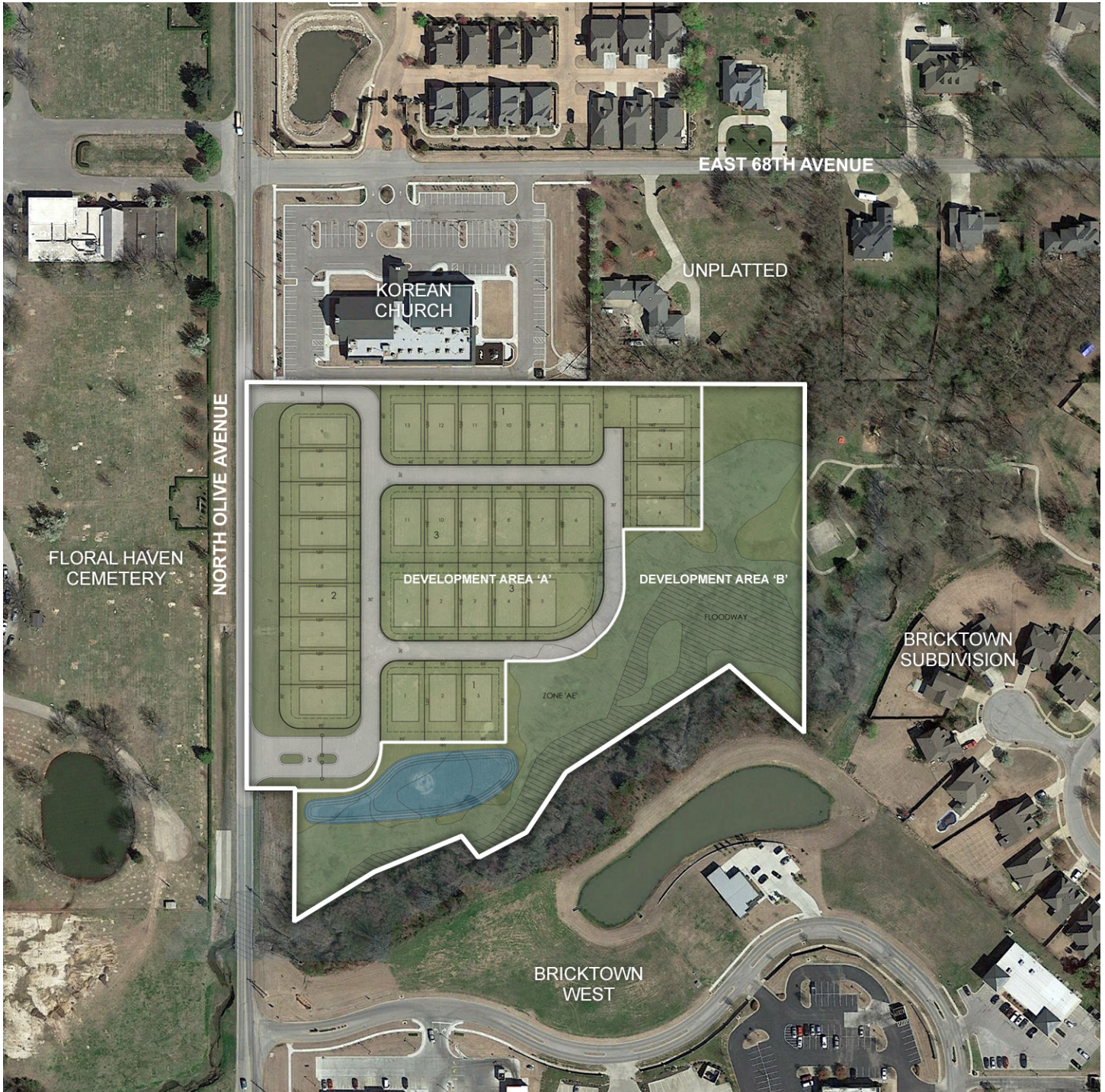


NORTH

Villas at Bricktown

EXHIBIT B

CONCEPTUAL SITE PLAN
LAYOUT SHOWN AS OF JULY 15, 2015



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III. DEVELOPMENT AREA “A” STANDARDS

Development Area “A” shall be developed in accordance with the use and development regulations of the RS-3 district and the Broken Arrow Zoning Ordinance, except as noted herein:

Project Gross Land Area:	504,303 SF	11.577 AC
Project Net Land Area:	474,051 SF	10.883 AC
Permitted Uses: Uses permitted as a matter of right in RS-3 zoning district in the City of Broken Arrow Zoning Code, including landscaped features and secure entrances and recreational facilities and uses customarily accessory to permitted uses.		
Maximum Number of Lots:	36 Lots	
Minimum Lot Width:	50 FT	
Minimum Lot Size:	5,600 SF	
Maximum Building Height:	35 FT *	
Off-street Parking:	Minimum two (2) enclosed off-street parking spaces required per dwelling unit.	
Livability Space	3,000 SF	
Minimum Yard Setbacks		
Front Yard:	20 FT	
Rear Yard:	15 FT	
Rear Yard Abutting Olive Avenue:	25 FT (from Right-of-Way line)	
Side Yard Abutting a Private Street:	20 FT	
Side Yard <u>Not</u> Abutting a Private Street:	5 FT **	
Maximum Front Yard Coverage:	40 %	

* Architectural features may extend a max. of five (5) feet above maximum permitted building height.

** A minimum of ten (10) feet of separation must be maintained between all buildings.

100-YEAR FLOODPLAIN: All lots in Development Area “A” shall be located outside the 100-year floodplain of Floral Haven Creek.

STREETS: Minimum street right-of-way width of 30-feet shall be permitted, with a minimum of 26-feet of paving. Residential streets shall be constructed to meet the standards of the City of Broken Arrow for minor residential streets. Access into the subdivision will be from North Olive Avenue. A wider, heavily landscaped entrance is proposed for the entry. Maintenance of the private streets within this development shall be the responsibility of the homeowners’ association.



SIGNS: One (1) sign shall be permitted along the North Olive Avenue frontage, not to exceed thirty-two (32) square feet in size, and six (6) feet in height.

FENCING: Interior fencing or walls shall not extend beyond that point nearest the street at each end corner of the residence. Fences shall be a wood privacy, ornamental iron or stockade with black chain link. No barbed wire, meshed or other metal fencing shall be allowed. No fence over six (6) feet tall shall be permitted unless approved by the Villas at Bricktown Architectural Committee. Fences located on exterior sides of corner lots shall not extend beyond half-way between the building line and property lines. Fencing along North Olive Avenue shall be six (6) feet in height and consist of wood, masonry or wrought iron material or a combination thereof. The fence along Olive Avenue will meet the requirements of Section 5.2.E of the Broken Arrow Zoning Ordinance. A mandatory homeowners' association shall be created that will be responsible for the maintenance of the fence. Fence details for a minimum six (6) feet high opaque fence, will be included with the landscape plan submitted to the City of Broken Arrow.

MASONRY: The first floor of each dwelling shall be a minimum of 80% masonry excluding windows and beneath covered porches.

LIVABILITY SPACE: Livability space may be located on a lot or contained within common open space of the development, as per Section 4.1.E.d of the Broken Arrow Zoning Code.

LANDSCAPING: A landscape reserve area of at least ten (10) feet in width shall be provided adjacent to Olive Avenue. Within the landscape area, at least one tree per thirty (30) lineal feet shall be installed. The landscape reserve and associated landscaping shall be owned and maintained by the homeowners' association.

IV. DEVELOPMENT AREA "B" STANDARDS

Permitted Uses: Open space, Detention facilities, and Trails.

FENCING: No interior fencing or walls shall be constructed within Development Area 'B' that would obstruct the natural overland flow of drainage along the floodplain areas.

LANDSCAPING: Street trees shall not be required along the North Olive Avenue frontage in Development Area "B" so long as the appropriate numbers of trees are preserved within the development area as required by Section 5.2.C.2a of the Broken Arrow Zoning Code.



V. GENERAL PROVISIONS

V.A. ACCESS AND CIRCULATION: Primary access for Villas at Bricktown will be from North Olive Avenue, which is designated by the City of Broken Arrow Comprehensive Plan as a “Secondary Arterial”. An oversized entrance with median separation shall be constructed in order to permit ease of ingress and egress for both residents and emergency access vehicles to Villas at Bricktown. A second point of egress will be made available at the northwest corner of the property through the use of either an emergency crash gate, or an exit-only gate with Knox Box. All gates shall meet the gate requirements of the Broken Arrow Subdivision Regulations.

V.B. PUBLIC UTILITIES: Water and Sanitary Sewer service is available in the area. A water main is available directly to the west on North Olive Avenue. The Sanitary Sewer will be extended from an offsite location from the South to our property.

An internal storm water collection and detention system will be designed and constructed for Villas at Bricktown. The proposed development will feature a pond that controls storm water runoff as well as provide an aesthetic amenity. A detailed Hydraulic Analysis report will be prepared and submitted to the City of Broken Arrow for approval during the engineering process.

V.C. ENVIRONMENTAL ANALYSIS AND TOPOGRAPHY: The subject property generally slopes from the northwest to the southeast and towards the adjacent tributary of Haikey Creek. The Soil Survey of Tulsa County, Oklahoma was used to help identify soils types and possible constraints to development. Existing soils on the subject property primarily consist of Dennis Silt Loam (3 to 5%), Dennis-Pharoah Complex (1 to 3%), and Dennis-Radley Complex (0 to 12% slopes). Development constraints associated with these soils will be addressed in the engineering design phase of the project. Prior to design and construction, a geotechnical report will be performed to recommend paving sections and sub grade design. The soils types are shown in Exhibit “D” of this document, and Existing zoning and land uses are shown in Exhibit “F”.

V.D. EXISTING ZONING AND LAND USE: The property is currently zoned R-1 and is vacant. The adjacent tracts to the north are zoned Office Neighborhood (ON) and R-1; to the east is Floodplain District (FD); and to the south is Commercial General (CG) and PUD-161. An existing development of similar density and use (PUD-134A Arlington Court) is just to the north of the subject property a few hundred feet. A companion rezoning application for RS-3 zoning will be filed and processed with this proposed PUD application.

V.E. SITE PLAN REVIEW: No building permit for a residence within Villas at Bricktown shall be issued until a subdivision plat has been approved by the Broken Arrow Planning Commission as being in compliance with the planned unit development concept and development standards. The plat will also serve as the site plan and must be filed of record with the Tulsa County Clerk.

V.F. SCHEDULE OF DEVELOPMENT: Initial construction is anticipated to commence in the spring of 2016, once the PUD and subdivision plat have been completed and approved by the City of Broken Arrow.

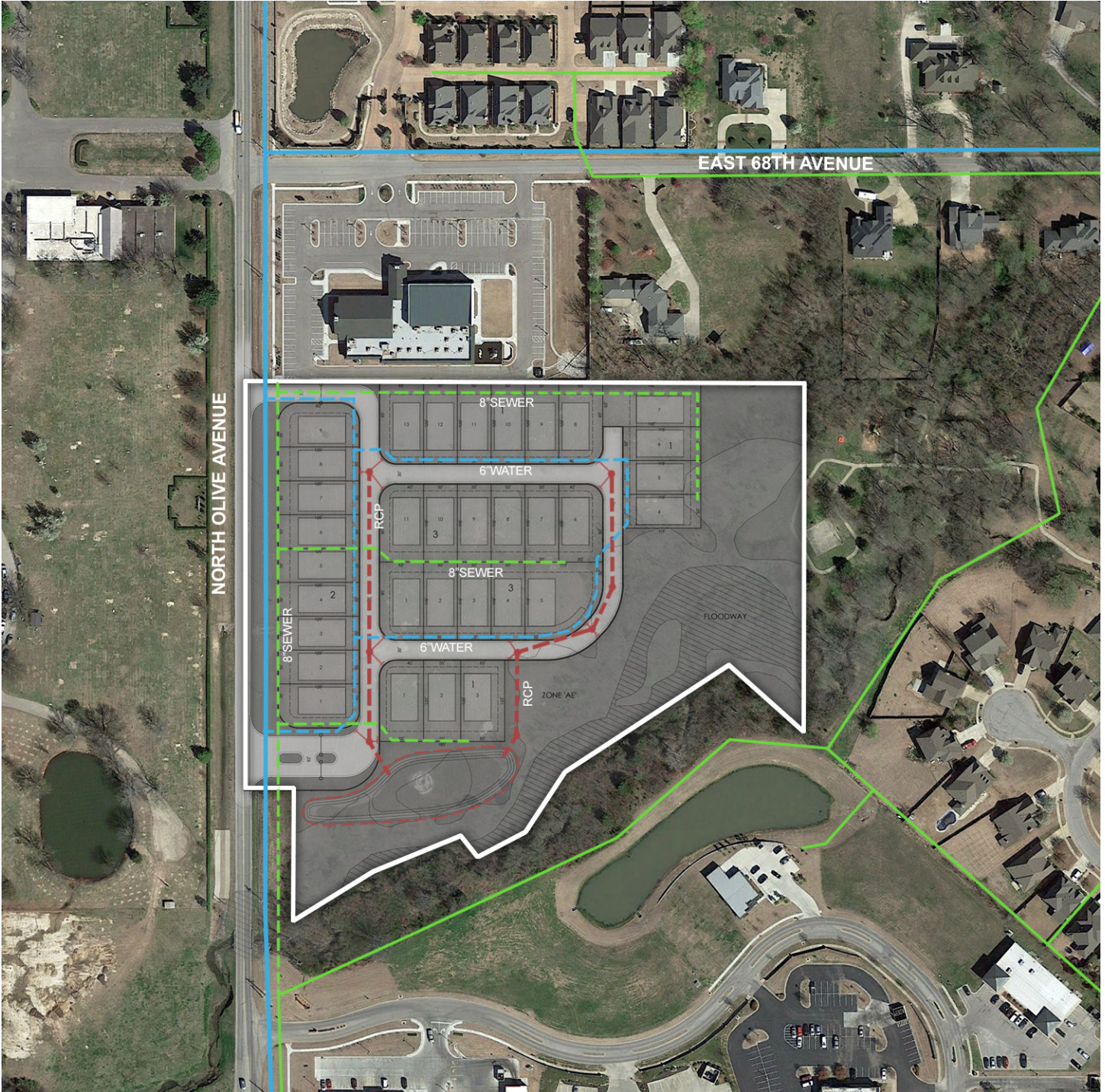


Villas at Bricktown

EXHIBIT C

EXISTING & PROPOSED UTILITIES

EXISTING UTILITIES IN PART LOCATED FROM CITY OF BROKEN ARROW ATLASES

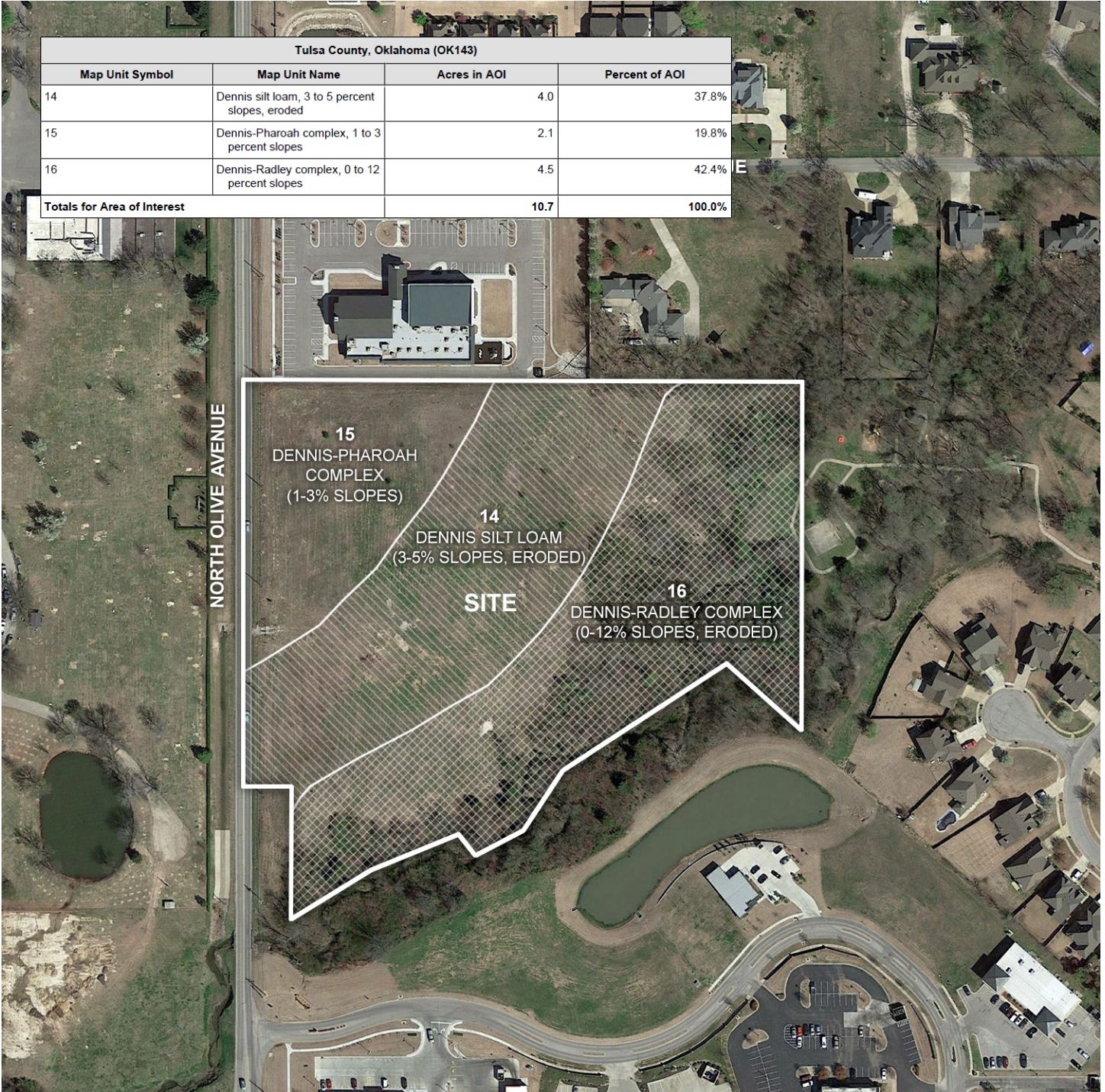


Villas at Bricktown

EXHIBIT D

EXISTING TOPOGRAPHY & SOILS

SOIL DATA FROM USDA WEB SOIL SURVEY, ACCESSED JULY 15, 2015

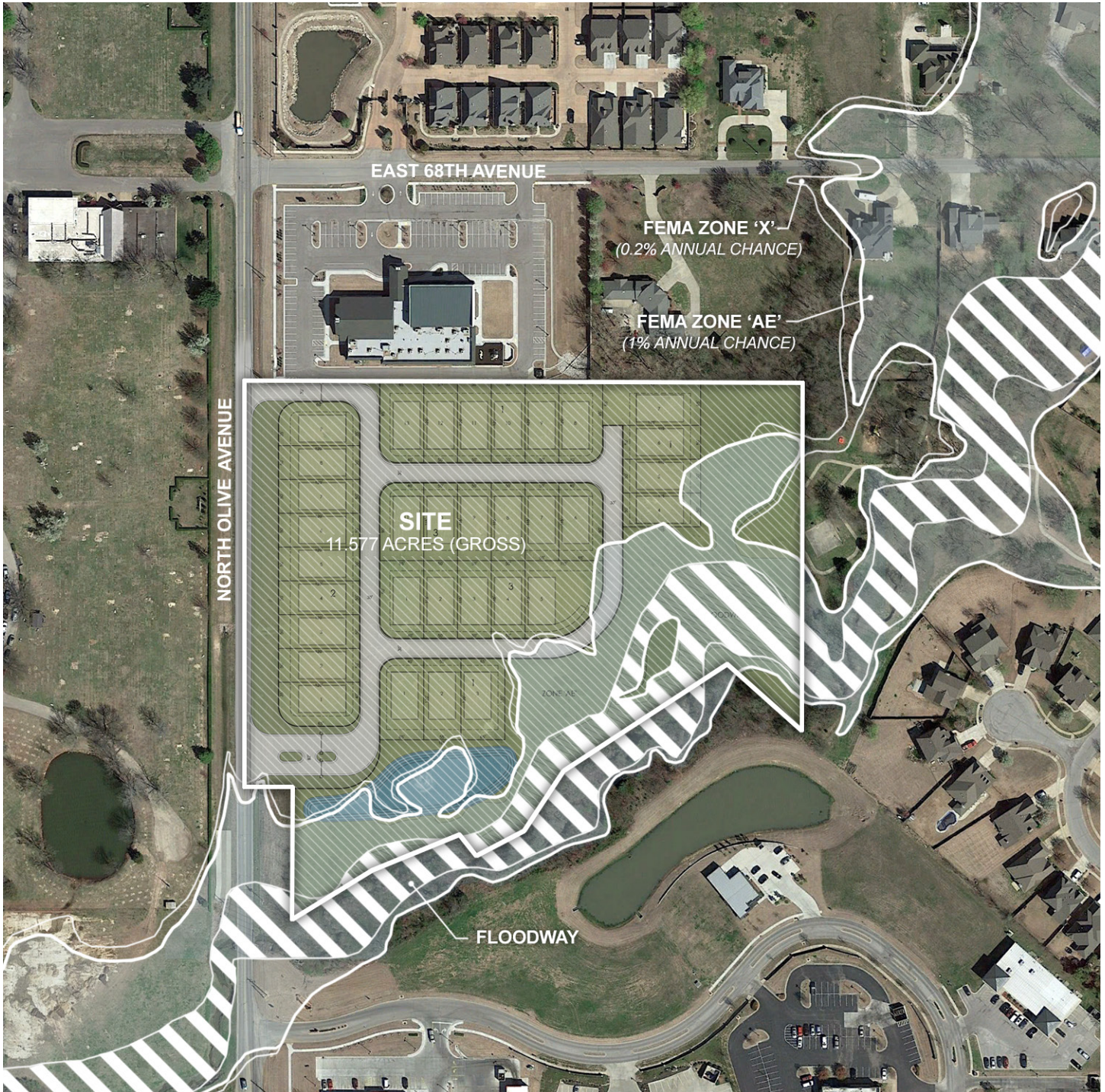


Villas at Bricktown

EXHIBIT E

FEMA FLOODPLAIN MAP

FEMA FIRM PANEL NO.: 40143C0379L, REVISED OCT 16, 2012



Villas at Bricktown

EXHIBIT F

EXISTING ZONING MAP

DATA OBTAINED FROM INCOG GIS, ACCESSED JUL 10, 2015



Villas at Bricktown

EXHIBIT G

PROPOSED ZONING MAP

DATA OBTAINED FROM INCOG GIS, ACCESSED JUL 10, 2015

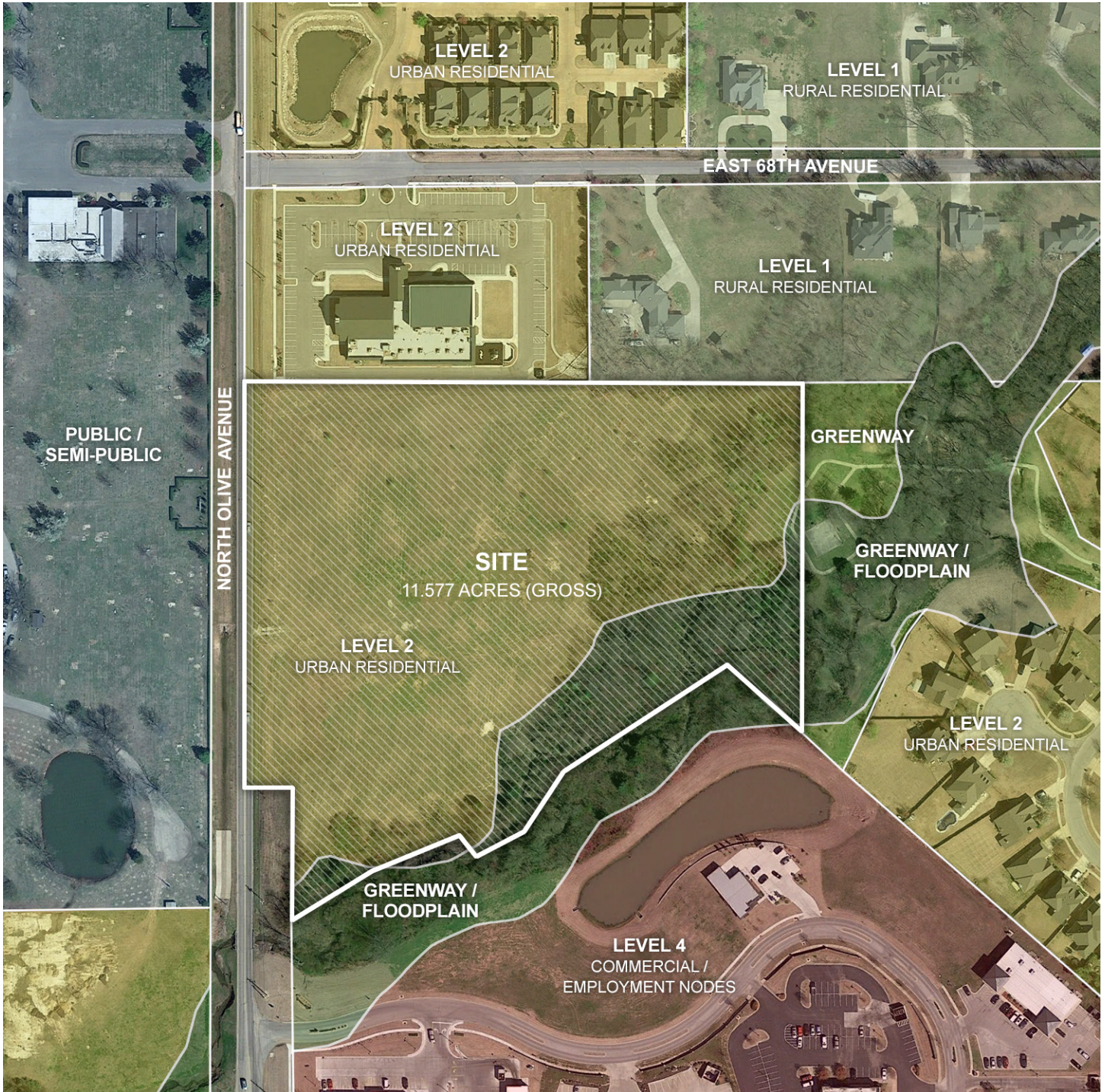


Villas at Bricktown

EXHIBIT H

COMPREHENSIVE PLAN MAP

DATA FROM BROKEN ARROW FUTURE DEVELOPMENT GUIDE, EFFECTIVE 2012



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