



ProTerra Properties, LLC

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EXHIBIT B DEVELOPMENT SUMMARY

The Winsome development project consists of approximately 143 rural residential homes and 30,000 square feet of neighborhood commercial. The development is located at the intersection of Hodgen Road and Meridian Road in northeastern El Paso County, Colorado.

- A. **Existing Developed Conditions** - The property consists of approximately 767 acres of undeveloped land. The property was previously used for livestock, grazing and agricultural purposes. The property is mostly grasslands with rolling hills and trees along the northern and southern portions. W. Kiowa Creek, an ephemeral stream, bisects the property and flows from southwest to northeast.
- B. **Total Development at Project Buildout** - The proposed development includes 143 single family residential homes. The homesites will have two densities: the northern portion of the development is zoned RR-5 which has a 5-acre minimum lot size and the southern portion will have RR-2.5 which is a 2.5-acre minimum lot size. There will be 45 homes on 5-acre and larger lots encompassing 409 acres and 98 homes on 2.5-acre and larger lots totaling 350 acres. The residential portion of the development includes 148 acres of open space with an extensive gravel trail system for neighborhood enjoyment.

The price of homes at Winsome are estimated to range from \$600,000 to \$1.2 million in 2019 dollars. Using an average occupancy of 2.5 persons per home, we anticipate the population of the District to be approximately 358 neighbors.

The development includes approximately 7 acres of neighborhood serving commercial used to be zoned CC for Convenience Commercial. Portions of the commercial site is and will remain heavily treed with a required area serving stormwater detention pond and additional reservations for future water wells. A proposed maximum 30,000 square foot commercial building layout and related parking areas will encompass the remainder of the parcel. Possible future uses include a convenience store, restaurants and other neighborhood serving retail spaces.

Existing Hodgen Road must be widened in two location to allow eastbound left turn lanes into the development at Winsome Way and Early Light Drive. The existing intersection at Hodgen Road and Meridian Road has already been widened with right and left turn lanes and operates at level of service A.

- C. **Development Phasing and Absorption** – The development is anticipated to occur in phases. Entitlements for the overall Preliminary Plan and Phase 1 subdivision will occur in 2019. Development of Phase 1 site improvements will occur in 2020 with finished lots to begin closing in 2020. Average sales absorption is anticipated at 14 two and a half acre lots per year and an additional 12 five acre lots per year. At these rates, absorption will occur in 7 years with the last homesite being sold in 2026.

- D. Status of Underlying Land Use Approvals** – Three applications; rezone 350 acres to RR-2.5 rural residential, rezone 7 acres to CC commercial community, and preliminary plan for all 767 acres was submitted to El Paso County for concurrent review in 2018. Approval is anticipated in June of 2019. Phase 1 development will consist of 49 lots on approximately 185 acres will be submitted to El Paso County for review and approval in the second half of 2020. Construction of Phase 1 site improvements: roads, stormwater facilities and dry utilities, will occur from April through October of 2020. Lot sales will begin in 2020.