

EXHIBIT B

DEVELOPMENT SUMMARY

Approximately 272 single family homes are anticipated to be developed with values of homes expected to average \$575,000; approximately 2,989 single family homes are anticipated to be developed with values of homes expected to average \$375,000 in year 2020 dollars; and approximately 20,000 square feet of commercial property is anticipated to be developed. It is anticipated that construction will begin in 2021 and the project will be completely developed at the end of 2028. The number of anticipated homes and the amount of commercial square footage remain estimates and may be altered depending on the final outcome of the development approval process. As noted in the Financial Plan contained in Exhibit D, it is currently estimated that 408 total residential units will be added each year beginning in 2021 through 2027, 405 total residential units will be added in 2028, and 10,000 square feet of commercial property will be added in 2025 and another 10,000 square feet in 2026. Regarding public improvements, overall costs of approximately \$235,000,000 are currently anticipated, as outlined in Exhibit C. The current cost estimates include, but are not limited to, planning, permitting, and professional consulting costs in excess of \$35,000,000; water, sanitary sewer, and related drainage costs in excess of \$80,000,000; road, street and related improvements costs in excess of \$78,700,000; and landscaping costs in excess of \$24,300,000. The contemplated on and off-site public improvements include, but are not limited to, on and off-site streets, roadway, water and sanitary sewer, stormwater and drainage, landscaping, and park and recreation improvements. As noted in the Service Plan, the cost estimates remain preliminary in nature and the ultimate costs may be altered depending on numerous factors, many of which are out of Developer's control. In particular, the initial cost estimates only include the public improvement portion of costs and the total project improvement costs (including items such as dry utilities, etc.) could be significantly higher which would result in a material increase in the overall development costs.