

HORIZON WEST TOWN CENTER OVERVIEW

AN ALTERNATIVE TO URBAN SPRAWL PATTERNS

Horizon West is the result of an innovative vision that began in 1993. With the desire to proactively and responsibly manage change — dramatic population growth and a changing economic base — the Orange County Board of County Commissioners adopted the Horizon West Village Land Use Classification and Sector Plan. Designed to create livable, sustainable places and drive economic development in West Orange County, Horizon West is an alternative to unplanned urban sprawl patterns.

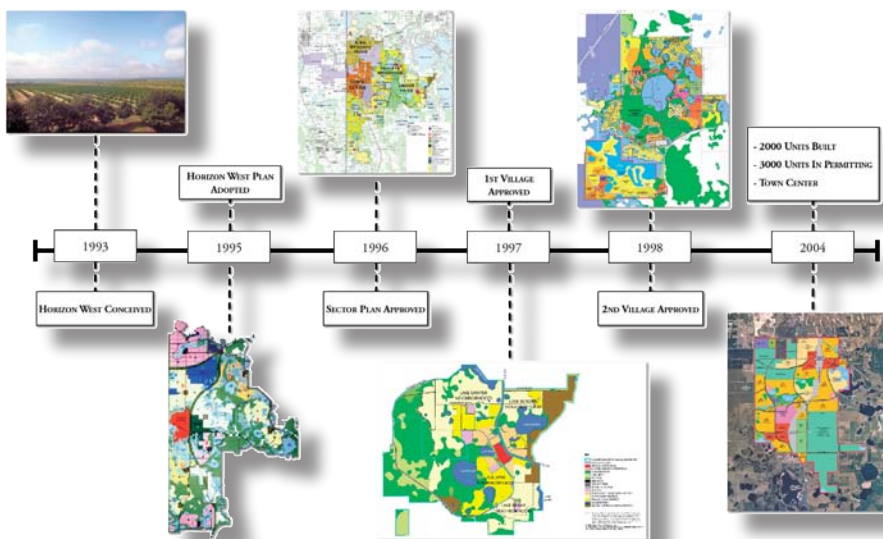
The master planned initiative is made up of six individual villages — about 45k households at build out — which are supported by a regional town center — Horizon West Town Center. Covering roughly 28k acres, Horizon West also calls for one rural settlement, two championship golf courses, two high schools, and one elementary school per neighborhood. The smart growth initiative is

currently realizing 1,500 to 2,000 dwelling units per year absorption and is well on its way to having an a positive impact on the West Orange County community.

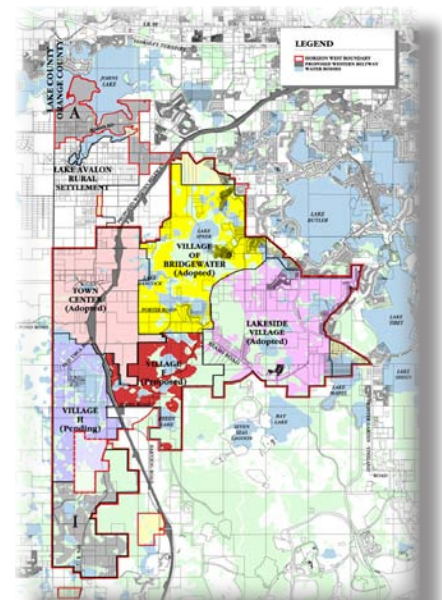
THE TOWN CENTER PROFILE

The original premise of the Horizon West Sector Plan included the concept that regional and commercial employment be conveniently and attractively located in a central Town Center — 3,700 gross acres — that would serve, complement and sustain the residential neighborhoods and market base of the Horizon West Villages and surrounding areas.

The Horizon West Town Center is designed to sustain a full range of employment, shopping, housing, learning, and recreational opportunities in close proximity to one another. Specifically, the Town Center’s 1,200 acres of developable land will include:



The Horizon West Timeline



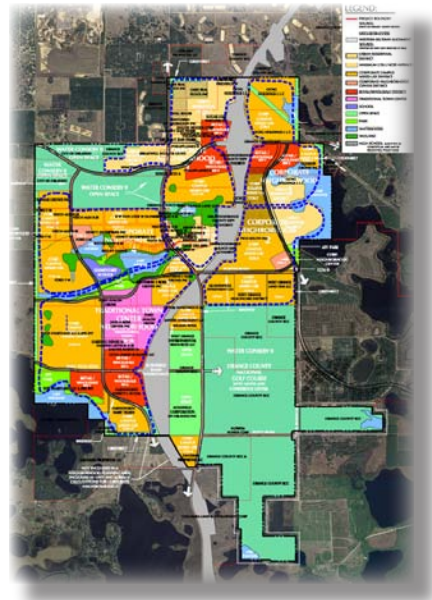
The Horizon West Initiative

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- 6,400 residential dwelling units
- 8.2M square feet nonresidential uses
- 5.7M square feet office
- 2.1M square feet retail
- 384k square feet warehouse & light industrial
- 1,200 hotel rooms & conference center

Other notable benefits and planned amenities will include:

- Regional accessibility
- World class golf courses (existing)
- Valencia Community College campus (under contract)
- Medical campuses (projected)
- Hotel & conference center (projected)
- Recreational trails & waterfront parks
- Full range of housing types (multi-family to lakefront estate homes)
- Commercial and residential centers within walking distance from Corporate Office locations
- 44k to 50k households projected within Town Center subregion
- A renewed jobs to housing balance



The Horizon West Town Center Plan

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FOUR UNIQUE TOWN CENTER DISTRICTS

The Horizon West Town Center plan calls for multiple districts created to foster a community that is responsible and responsive to its natural environment, its residents, and its businesses. To complement the surrounding villages and neighborhoods, the Town Center Districts support multiple uses: Retail and Wholesale; Corporate Neighborhoods; Corporate Campus and Mixed Use; and a Traditional Downtown.

Retail & Wholesale District

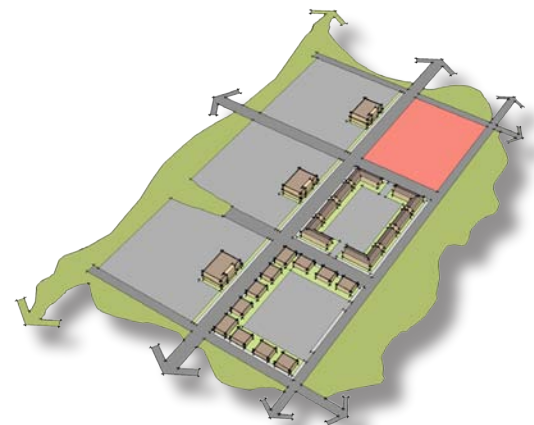
This district is designed to provide essential regional retail and services to the surrounding community.

Key elements include:

- Big box retail, restaurants, businesses, personal, and auto oriented services
- Extensive streetscape
- Transit stops and onsite parking for commuters
- Cross access agreements and joint use parking

Corporate Campus Mixed Use District

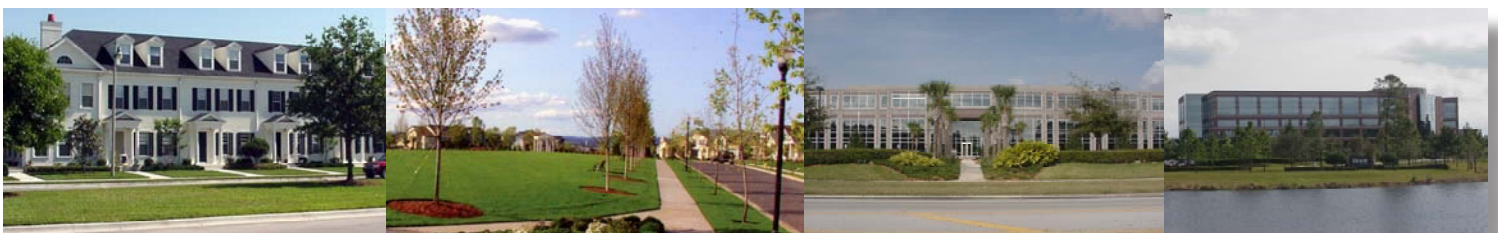
This district will provide a vital employment center using a mix of office and residential in campus-like



Corporate Campus Mixed Use District

and neighborhood settings. Key elements of the Corporate Campus Mixed Use District include a block layout of primarily office space. Secondary residential land uses in an urban street setting, will include a market-driven mix of:

- Single family homes
- Town homes
- Condominiums
- Apartments



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Corporate Neighborhood Center District

The purpose of the Corporate Neighborhood Center is to provide neighborhood retail, service and civic activities as walkable destinations for residents and the local work force. Key elements of this district include:

- Office, retail, personal and business services, restaurants, civic and residential above retail
- Buildings built to the street and accessed from sidewalks
- Architectural variations strongly encouraged

Traditional Town Center District

The Traditional Town Center is planned as a mixed use urban center. This district will serve as the cultural, entertainment, employment and residential core of the overall Horizon West Town Center plan. It will be the active lifestyle, retail center, and will include a waterfront park and educational facilities anchored by Valencia Community College. There will be 1.4 million square feet of non residential area, and an expected 1,140 residential dwelling units.

