

Proposed Revised Proffers for the R-5 Section of Preston Lake

MLK Preston Lake LLC, the current owner of the R-5 Section of the Preston Lake development, proposes to change those proffers originally dated June 29, 2007, and approved by the Board of Supervisors on September 26, 2007 (the Original Proffers), as set forth in the following paragraphs. These proposed proffers are intended by MLK Preston Lake LLC, a Virginia limited liability company (MLK), to be binding, included as conditions of the R-5 rezoning, and to be enforced as zoning regulations. If approved, these revised proffers shall be referred to as the “Revised Proffers for the R-5 Section of Preston Lake, dated December 13, 2013”, or by the short title the “Revised Proffers of 2013”.

I. The Preston Lake project is located in the southwest quadrant of the intersection of U.S. Route 33 and Massanetta Springs Road, in Rockingham County, Virginia, and is identified on the Tax Maps of Rockingham County, Virginia, as the tax parcels listed in Exhibit A.

II. MLK is the “Applicant” and the “Developer” with respect to the R-5 Section of Preston Lake for any and all purposes under the Rockingham County Zoning Ordinance and these Revised Proffers of 2013.

III. These Revised Proffers of 2013, if approved by the Board of Supervisors, shall supersede and replace the Original Proffers as they relate to the R-5 Residential Community, and only as they relate to the Residential Community. As with all proffers, these Revised Proffers of 2013 are part of the zoning regulations of the subject real estate and run with the land, regardless of changes in ownership. Subsequent owners are liable for any unfulfilled, outstanding and continuing obligations.

IV. Road Infrastructure and Upgrade

A. Stone Spring Road Project.

1. Stone Spring Road (sometimes referred to as the southeast connector) is being developed by Rockingham County in partnership with Southeast Connector LLC. MLK shall

convey to Southeast Connector LLC, all that real estate necessary to construct Stone Spring Road where it crosses parcels owned by MLK, as shown on Drawing No. 2 of 14 Sheets of the OVERALL SITE PLAN for the SOUTHEAST CONNECTOR, produced by Edmond H. Blackwell, P.E., dated January 4, 2013, eighth revision dated November 5, 2013, Job No. 2265, a copy of which is attached to and included in these Revised Proffers of 2013 as Exhibit B.

2. Boyers Road and Stone Spring Road will intersect at an unacceptably shallow angle unless Boyers Road is re-routed as it approaches Stone Spring Road from the southwest. MLK shall convey to Southeast Connector, LLC, for use in the intersection of Stone Spring Road and Boyers Road, all that real estate necessary to re-route Boyers Road as shown on Exhibit B, and all that real estate that lies between the re-routed Boyers Road and the existing parcel boundary line.

3. In addition, contingent upon construction being completed in accordance with that certain Memorandum of Agreement, dated November 14, 2013, between Rockingham County and MLK (the MOA), MLK agrees to recompense Rockingham County \$200,000 for the cost of construction of Stone Spring Road. Such recompense shall be made within 30 days after written notice of the acceptance of the road by the Virginia Department of Transportation (VDOT) has been received by MLK from Rockingham County.

B. Massanetta Springs Road and Other Road Improvement Projects.

MLK shall design road improvements and entrances substantially as shown on the Master Plan, including improvements to Massanetta Springs Road along the length of its property. The improvements to Massanetta Springs Road shall be completed in accordance with the MOA.

C. Other Road and Related Improvements

1. All entrances to the R5 residential area shall have landscaped features appropriate to the community. The primary project entrance to the R5 residential community from Massanetta Springs Road shall include a distinct entry feature such as a brick or stone wall or distinctive fencing, and landscaping elements.

2. In addition to interior streets constructed in accordance with the Master Plan, MLK shall design and construct a main connector street, including its entrances, from Massanetta Springs Road to Boyers Road, which shall be designed and constructed to VDOT standards and dedicated to VDOT upon completion for inclusion in the state highway system.

D. Storm Drainage Way and Pond Capacity.

1. MLK shall provide storm water management capacity for both water quantity and quality within the lake mentioned in paragraph V.F, below, to serve 5.34 acres of impervious area from Stone Spring Road.

2. MLK shall grant permanent easements as necessary for the conveyance of stormwater from Stone Spring Road to the lake, as defined in Paragraph IV.D.1 above.

3. MLK shall execute agreements as required by VDOT for conveyance and detention of stormwater, as defined in Paragraph IV.D.1 above.

V. R-5 Residential Areas

A. The Planned Residential areas shall contain three (3) townhome neighborhoods (including “Villa” product with private courtyards), and two (2) multi-family buildings, all as generally shown on the Master Plan. Architectural styles shall all be complimentary among the townhome and Villa neighborhoods, the multi-family buildings and the single family detached homes. MLK reserves the right to arrange particular units according to owner demand and to create varied community appearance.

B. The townhome neighborhoods shall prohibit vinyl siding, exposed masonry or concrete block. Wood framed chimneys shall be limited to single story chimneys with direct vent fireplaces permitted on main level only and chases shall not extend beyond first floor of home. Exterior materials shall be limited to higher quality materials such as brick, stone, clapboard, and shingles. All roofing shall be architectural asphalt shingles, metal roofing, wood shingles, or flat roofs. Each architectural style neighborhood, excepting the multi-family buildings, shall have multiple unit designs and layouts to be assembled in an ever-changing layout by building. The Preston Lake townhome neighborhoods are designed with both architectural style conformity, but with building configuration irregularity to assure that all the buildings do not all look the same within a neighborhood. The final layout of each building section shall be determined by purchaser selection and developer infill. Exterior colors shall be traditional colonial color schemes fitting with each architectural style.

C. The single family lot neighborhood phases shall contain exclusively traditional designs with exterior façade limited to higher quality materials such as brick, stone, shingle and

clapboard. Wood framed chimneys shall be limited to single story chimneys with direct vent fireplaces permitted on main level only and chases shall not extend beyond first floor of home. Vinyl siding and exposed masonry or concrete block are prohibited. Windows may consist of single-hung or double-hung design, but shall have grilles. Traditional paneled or glass front doors as architecturally appropriate shall be installed. No contemporary designed homes are permitted in order to maintain traditional community architectural conformity. Roofing materials shall be limited to architectural asphalt shingles, metal roofing, or wood shingles. Exterior colors to be traditional color schemes fitting with the traditional architectural style.

D. A homeowners association (HOA) shall be formed which shall have the duty to maintain community quality of life and improvement standards as well as manage and regulate the use of common areas and amenities.

E. A lakeside Community Center shall be constructed to substantially conform to the design and appearance as depicted in the artist's rendering attached as Exhibit C and as shown on the Master Plan, but may vary slightly in size and shape to conform to the lakefront shape and final pool location. The Community Center size shall be determined by MLK based upon office space needs, fitness center needs, meeting room space, kitchen and catering requirements, deck sizing, and other community amenities. Construction of the Community Center shall commence by December 31, 2014 and shall be completed in a timely manner. The pool shall be constructed if, at the time of the poll described below, Preston Lake residential "community support" exists for continued maintenance and upkeep of the pool facilities, which would be the responsibility of the HOA after any required construction is complete. "Community Support" shall be measured by the Developer, via a poll taken of owners of occupied residences within 90 days after the development reaches 120 occupied single family detached and/or single family attached (townhouses and villas) units. If "Community Support" for pool maintenance/upkeep measures at least two thirds (2/3) of the owners of such occupied residences at the time of the poll being in favor of the construction and future maintenance/upkeep of a pool in the location designated on the Proposed Master Plan, then the pool shall be constructed by the Developer within 365 days of completed polling efforts. Should "Community Support" for the pool construction/maintenance/upkeep not reach a two-thirds (2/3) super majority of the owners of such occupied residences at the time of the poll, construction of the pool shall not be required of the Developer.

F. MLK shall install, and the HOA shall maintain, a 3 to 3.5 acre lake as shown on the Master Plan. The lake shall be excavated to a depth to support game fish, and stocked by the HOA, at its discretion, for community use. The lake shall contain fountain or other agitation features. HOA shall manage and maintain the community lake. The lake and Community Center area shall contain appropriate lighting and landscaping for aesthetic and safety purposes.

G. MLK shall install at the request of the County, and the HOA shall maintain no more than two (2) decorative, covered, and seated bus stops, one at each of the two (2) main community entrances, for use by public transportation services. County shall request these bus stops no later than January 1, 2015, so that MLK can incorporate them into the community design. If MLK does not receive a written request from the County prior to said date, then MLK shall no longer be obligated to provide the referenced bus stops.

H. Trees and other landscaping shall be installed by MLK, and shall be maintained by the HOA throughout the life of the project. Specifically, street trees such as pears, cherries, or similar flowering varieties shall surround the lake and Community Center, shall be spaced along the main connector street described in paragraph IV.C.2, above, interspersed within the town home neighborhoods and placed decoratively in the Village Green.

I. A previously constructed elevated berm, situated between the southern-most single family home lots and the Massanetta Springs Conference Center, shall be landscaped in substantial conformance to Exhibit D by the Developer, and maintained by the HOA.

J. The parks and other Common Area amenities shown on the Master Plan shall be outfitted by MLK with appropriate surfaces, landscaping, picnic tables, outdoor benches and furnishings, playground equipment (at the discretion of the HOA), and other similar improvements. These areas and amenities shall be maintained by the HOA.

K. MLK shall install and the HOA shall maintain a wrought iron and masonry fence between the multi-family units and the remainder of the residential development. This wall/fence shall be continuous in nature, excepting as required for emergency access purposes, and placed in the general proximity shown on the Master Plan, though alignment may change depending on final layout and grading of the site. This fence will prevent any direct pedestrian or vehicular access between the multi-family units and the remainder of the residential development.

VI. Fire and Rescue Contributions

A. Because of the increased demand for services created by this development, MLK agrees to contribute a portion of the necessary construction funding for the expansion or relocation of the Hose Company #4 building, to facilitate the housing of a ladder truck. A contribution of Seventy-Five Thousand and no/100 Dollars (\$75,000) shall be provided to the County not later than December 31, 2015.

B. In addition, and also because of the increased demand for services, MLK shall contribute to Rockingham County Two Thousand Five Hundred and no/100 Dollars (\$2,500.00) per year for three (3) years, beginning January 1, 2015, to assist with the cost of training volunteer firefighters and emergency medical services providers; such funds to be used at the discretion of Rockingham County. These amounts shall be payable as mutually agreed upon by the MLK and County representatives.