

## Edison at Maple Grove Apartment Project Narrative

JPL Development, L.L.C., a St. Louis corporation, is proposing to build a multi-family, rental housing community on an approximately 11.7-acre site near the western edge of the City of Maple Grove. The site is currently described as Parcel 1, Outlot A, Tri-Care 4<sup>th</sup> Addition (note: current survey as provide by Seller shows 11.34 acres versus 11.7 acres). The site is bordered on the north by City land purchased as part of the proposed 610 extension, on the east by I 94, and on the south by the yet to be constructed Garland Lane. Further, JPL has set aside for dedication 1.09 acres on the southern side of the community's acreage for the construction of a road. JPL is preparing as a part of the City's approvals to design and construct such road to conform to City specification while incorporating utility service points to ensure service for buildable acreage to the east.

As currently proposed the "Edison at Maple Grove Apartment" Project would consist of 248 total residential units. JPL would propose to develop such unit total within two, five-story apartment buildings, each connected by a common breezeway/patio area, all constructed over two levels of 318 underground, climate-controlled parking spots (1.28 spaces per unit). It is proposed, in order to create as much exterior green space as possible, to limit surface parking spots to 149 spaces (.6 spaces per unit) and then designate 'proof of parking areas' sufficient to construct an additional 60 surface parking spaces (.24 spaces per unit) if needed in the future. Total potential parking spaces resultantly would be 2.12 spaces per residential unit (1.88 spaces per unit immediately provided). Further, traffic and utility connections are also being planned for within Project's overall site design to allow the potential for a second phase at such time as the City's adjacent northern property might become available for future development opportunities. Significant landscaping is also planned that will complement the open, natural areas adjacent to the site and will contribute to the overall residential and appearance experience.

Apartment Building 'One' would include 148 units made up of 49 one-bedroom apartments, 81 two-bedroom apartments and 10 three-bedroom apartments. Building 'Two' would include 100 units made up of 51 one-bedroom apartments, 39 two-bedroom apartments, and 10 three-bedroom apartments. A prominent feature of the apartment buildings will be large lobby/clubhouse and amenity areas serving the entire Project as well as fully equipped exercise and yoga rooms. Building Two is designed to surround a large outdoor courtyard that would provide resident gathering spaces, outdoor game areas, and multiple outdoor grilling stations. The Project would also include a large pool and sundeck area served by an outdoor kitchen, a common connecting patio, two dog park, a gazebo overlooking the adjacent natural area, a walking trail around the entire perimeter of the site, and a roof-top sundeck on Building Two. The Project will provide the full range of community interior resident amenities and services to include exercise rooms, cyber cafes, conference rooms, community centers with common kitchens, all coordinated through on-site maintenance and resident services staff. Resident security is extremely important to JPL, and the entire project will incorporate the latest in electronic access controls, security cameras, and package delivery safeguards.

JPL is a national developer of residential rental communities. JPL has five rental communities in Minnesota; the 'Edison at Avon Lea' (completed and in operations) and the 'Edison at Spirit' (completed and in operations) each in the City of Lakeville, the 'Edison at Rice Creek' in the City of Shoreview (completed and in operations), the 'Edison at Rice Creek Two' the second phase being under construction, and the 'Edison Apartments in Woodbury' which is also under construction. It is important to note that JPL's business model is to self-develop and construct, own to hold, and manage and operate its residential communities. JPL does not build and flip. JPL's development focus for its communities is on the long-term with the incentive to incorporate low maintenance, premium materials and finishes into high-quality construction. JPL communities provide the full range of resident amenities and services for a family and pet friendly environment. JPL prides itself on building strong, lasting relationships with an emphasis on being a good neighbor to both the local communities and its residents.