



WARD NEIGHBORHOOD MASTER PLAN

A new kind of neighborhood bringing new life

and opportunity to the heart of Honolulu.

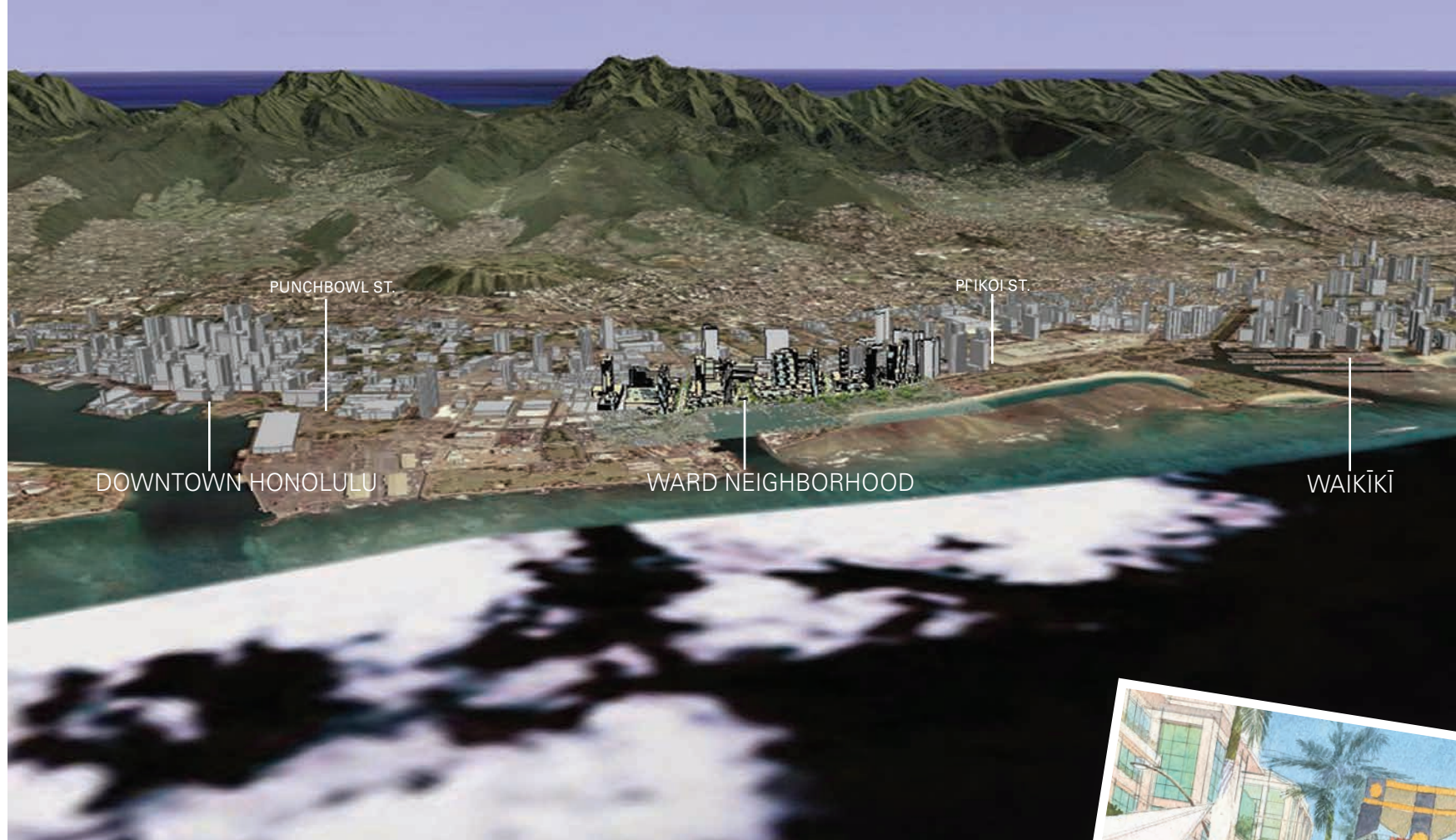
A MASTER PLAN SUBMITTAL TO THE HAWAII COMMUNITY DEVELOPMENT AUTHORITY
PREPARED BY GENERAL GROWTH PROPERTIES INC.

EXHIBIT 7

Date April 2, 2008
GGP FINAL

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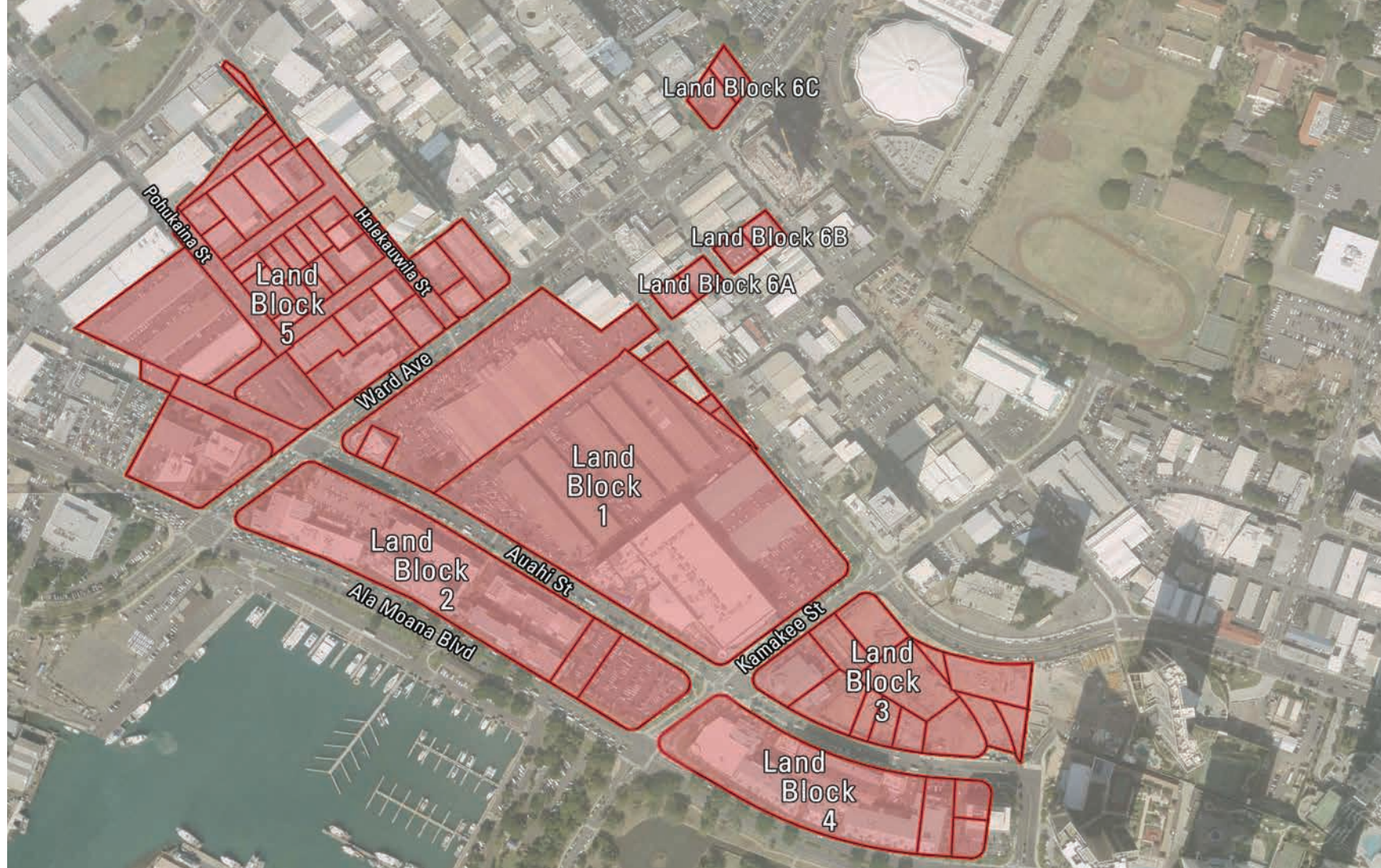
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DEVELOPMENT STRATEGIES

Delivery of the public amenities rests on the ability to develop with higher density, leaving space for parks, wider landscaped streets and stunning views. It is important to remain flexible in how the development strategies can be implemented over the next 20-plus years. The phasing and mix of uses developed in the Ward Neighborhood will depend on changing market and social conditions.





The Master Plan includes an area of approximately 60 acres and proposes a redevelopment density that will not exceed the maximum 3.5 Floor Area Ratio (FAR) permissible by the HCDA Mauka Area Rules in effect for the Kaka'ako Mauka district. The Master Plan divides the area into a number of land parcels or blocks. Each block can be developed individually or concurrently. The actual program for each parcel may vary depending on market demand and opportunities, but the overall development size is controlled by the maximum permissible FAR and the total size of the area.

The following Area Summary reflects how the proposed development is consistent with HCDA's development requirements under the current Mauka Area Rules. Square footage for various uses and density for each land block are listed along with related information.

There are many possible development solutions in which the Master Plan can be implemented within the parameters established. The scenario presented on the following pages is one possible development solution and does not represent a commitment to building within a defined sequence.

It demonstrates how the various uses can work together on distinct layers. The actual program and uses for each block will be reevaluated through the lifespan of the Master Plan based on market conditions. Each development phase will add mixed-use venues consistent with the Master Plan vision.

The Master Plan consists of four distinct layers of development that organize the uses horizontally as well as vertically. The layers include: street level; second level; podium levels; and the amenity roofs, mid-rise and high-rise towers.

The full development of Ward Neighborhood will unfold over an extended 20-plus year period, in accordance with the planning principles and design guidelines established in the Ward Neighborhood Master Plan. The plans depicted on the next four pages represent a possible "vertical scenario" of uses and density distribution at build-out. The actual development, while consistent with the Master Plan, will be adjusted to reflect evolving needs of the community and accommodate changing market conditions.

Area Summary

	WARD NEIGHBORHOOD MASTER PLAN	HCDA MAUKA AREA RULES
TOTAL LAND AREA	60.14 ac (2,619,548 sf)	
OPEN SPACE	262,000 sf - estimated	261,955 sf (10% minimum)
PUBLIC FACILITIES	344,000 sf - estimated	331,812 sf (3%/4%)
GROSS BUILDING AREA	8,735,000 sf - estimated	
residential (maximum)	7,000,000 sf - maximum	
residential units (including reserved)	4,300 units	
reserved housing units (20%)	860 - 20%	20% minimum
retail, restaurant & entertainment (maximum)	5,000,000 sf - maximum	
office, commercial & other uses (maximum)	4,000,000 sf - maximum	
COVERED EXTERIOR AREA	435,000 sf - estimated	
PARKING	9,600 spaces - minimum	9,600 spaces - minimum
TOTAL AREA & FAR	9,170,000 sf - maximum (3.5 FAR)	3.5 FAR maximum

Land Block Tabulation

	LAND BLOCK 1	LAND BLOCK 2	LAND BLOCK 3	LAND BLOCK 4	LAND BLOCK 5	LAND BLOCK 6	TOTAL
LAND							
land in acres (ac)	21.11 ac	8.15 ac	6.20 ac	5.30 ac	17.84 ac	1.53 ac	60.14 ac
land in square footage (sf)	919,760 sf	355,130 sf	270,159 sf	230,706 sf	777,167 sf	66,626 sf	2,619,548 sf
BUILDING AREA							
gross building area (GBA)	2,840,400 sf	1,446,600 sf	707,840 sf	959,500 sf	2,675,965 sf	102,052 sf	8,732,357 sf
covered exterior	142,020 sf	72,330 sf	35,392 sf	47,975 sf	133,798 sf	5,103 sf	436,618 sf
total	2,982,420 sf	1,518,930 sf	743,232 sf	1,007,475 sf	2,809,763 sf	107,155 sf	9,168,975 sf
OPEN SPACE							
required (10% of lot area)	91,976 sf	35,513 sf	27,016 sf	23,071 sf	77,717 sf	6,663 sf	261,955 sf
provided	60,414 sf	74,653 sf	35,087 sf	34,245 sf	43,365 sf	7,951 sf	255,715 sf
	6.57%	21.02%	12.99%	14.84%	5.58%	11.93%	9.76%
RECREATIONAL SPACE							
required (55sf per dwelling)	65,924 sf	39,137 sf	12,954 sf	25,616 sf	86,922 sf	1,115 sf	231,669 sf
provided	77,947 sf	46,132 sf	0 sf	36,926 sf	88,956 sf	0 sf	249,961 sf
PUBLIC FACILITIES							
required at 4%	76,056 sf	50,704 sf	18,560 sf	35,340 sf	97,475 sf	1,232 sf	279,367 sf
(residential less reserved housing)							
required at 3% (balance)	28,170 sf	5,370 sf	7,315 sf	2,280 sf	7,173 sf	2,138 sf	52,446 sf
total required	104,226 sf	56,074 sf	25,875 sf	37,620 sf	104,648 sf	3,370 sf	331,812 sf
provided	154,621 sf	4,199 sf	0 sf	8,027 sf	177,183 sf	0 sf	344,030 sf
FAR							
area in this parcel	2,982,420	1,518,930	743,232	1,007,475	2,809,763	107,155	9,168,975
potential area transfer	-236,740	275,975	-202,325	200,004	89,679	-126,036	557
(up to 25% FAR)	-7.35%	22.20%	-21.40%	24.77%	3.30%	-54.05%	0.01%
FAR	3.24	4.28	2.75	4.37	3.62	1.61	3.50



FOR ILLUSTRATIVE PURPOSES ONLY. PLAN SUBJECT TO CHANGE.

The Second Level

This plan shows all second level development including:

- Additional levels of retail, dining, and entertainment uses at various locations
- Office space at the second level
- Residential units facing public streets and open spaces
- Public and residential parking



FOR ILLUSTRATIVE PURPOSES ONLY. PLAN SUBJECT TO CHANGE.

The Podium Levels

The podium is defined as the portion of the building on which a tower structure sits. It is the main façade seen at street level. The tower structure would sit above the podium and be set back from the right-of-way. Podium level uses might include:

- Office space
- Residential units, facing public streets and open spaces
- Screened public and residential parking structures



FOR ILLUSTRATIVE PURPOSES ONLY. PLAN SUBJECT TO CHANGE.

The Amenity Roofs, Mid-Rise and High-Rise Towers

Mid-rise and high-rise buildings are located above the podiums. These buildings vary in height depending on their location, and they include multiple uses such as residential units and commercial office space.

The upper level of the podium serves as an area for residential amenities and landscaped gardens, providing softer and greener views for the residents above.

Uses above the podium level could include the following:

- Mid-rise and high-rise commercial office space
- Mid-rise residential on various parcels, of various heights as noted
- Residential towers on various parcels, of various heights as noted
- Roof deck amenities and recreation areas for residential and office uses



Phasing Flexibility

The Master Plan represents a long term vision that will be incrementally implemented in response to market demand. Each stage of the development will help to inform the development of subsequent phases to better meet the needs of the evolving community.

The Ward Neighborhood Master Plan calls for a redevelopment of the Ward properties over more than twenty years toward the ultimate vision of a Neighborhood that is integrated by its public spaces and cohesive in its building designs, landscape plans and street amenities. The timetable for initiation of projects must be able to adapt to changing market conditions, public/private partnerships and other opportunities that may emerge as the Neighborhood becomes more fully formed—always moving toward a whole that is greater than the sum of its parts.

While no specific phasing sequence is defined, it is intended that public spaces will be developed earlier in the sequence, allowing residential, office and retail buildings to draw on a “bank” of public spaces that are already in place.

Potential Phasing Strategies

It is possible that the development of Ward Neighborhood could include as many as 10 to 15 different phases, implemented in response to market opportunities. At this time, it is difficult to say which uses (commercial, retail, residential) will be best for each of the land blocks within the community. However, the overall development will follow the vision of the Ward Neighborhood Master Plan and the Mauka Area Rules that are currently in effect.

PHASING PRIORITIES

PUBLIC SPACE STRATEGIES

- Place making
- Urban oasis
- Support livability at all project phases
- Network of public spaces that connects to broader community
- Catalyst for broader community revitalization

INFRASTRUCTURE STRATEGIES

- Keep ahead of demand
- Site preparation/enabling
- Leverage coordination opportunities

MIXED-USE STRATEGIES

- Maintain vibrancy for all uses throughout the life of the project
- Measured transition, implemented over more than 20 years
- Live-work-play, transit-oriented development
- Maintain existing office and retail in place while adding new uses over time
- Rather than one mega project, 10-15 projects implemented in response to market opportunity
- Places evolve over time
- Diversification of uses
- Mix of local and national retail tenants

TRANSPORTATION STRATEGIES

- Local connectivity
- Multi-modal access
- Transit orientation
- Traffic calming
- Pedestrian friendly
- Monitor demand and transit ridership
- Support public transportation, cyclists and pedestrians

INITIAL

- Central Plaza
- Connections to Ala Moana Beach Park and Kewalo Basin

- Site preparation and enabling
- Utilities to support phased development and public space

- Create place/context through open space strategy
- New housing around public space, lower density
- New retail facilities
- Transition from warehouse uses
- Lifestyle retail at Central Plaza
- Office above lifestyle retail

- Auahi Street pedestrian and streetscape improvements
- Utilize existing parking
- Capitalize on opportunities for shared parking due to mixed use
- Walk to work—encourage local accessibility
- Improved bus facilities

MID-RANGE

- 'Ewa Plaza west of Ward Avenue
- Diamond Head Plaza
- Connections to Blaisdell Center

- Utilities to support phased development

- New housing stock, built block by block, demand driven
- New retail facilities
- Supplemental retail stock
- Include service-oriented retail for residential population
- Office development complementary to residential and retail uses

- Auahi Street realignment
- New parking facilities to support new uses
- Integration with regional transportation strategy

LONGER TERM

- Secondary public spaces
- Transportation oriented development connections
- Identify additional public space opportunities in emerging neighborhoods

- Utilities to support phased development

- Density increase triggered by mass transit
- New housing stock, built block by block, demand driven
- New retail facilities

- Integration with future mass transit
- Transportation demand management



Quebec City, Canada

Open Space Goals

In general, the vision for the public spaces will be guided by four themes:

Uses and Activities

- Spaces should be designed to accommodate regular events
- Public spaces should be designed for the human scale, creating a place where people feel comfortable
- Public spaces should acknowledge the context in which they are placed, such as adjacent land uses, architectural features, view corridors and natural features
- Public spaces should create a sense of place, defined by the context which surrounds them
- Focal points and/or subspaces within larger spaces can help provide diversity within the landscape

Access and Linkage

- Public spaces should be easy to find with views extending beyond the spaces' boundaries
- A visual connection between adjacent buildings and/or streets with public spaces can provide "eyes on the street" and a sense of safety
- Transit stops should be provided at public spaces as well as along pedestrian corridors
- Transition areas between pedestrian and vehicular corridors can establish a safe and seamless integration between these elements

- Accessibility for people of all ages and abilities should be provided at all public spaces
- Traffic calming strategies should be used where vehicular and pedestrian spaces converge

Comfort and Image

- Seating should be provided in all public spaces and along pedestrian walkways at key locations
- Cafés, restaurants or other food vendors (if offered within or adjacent to public spaces) can energize the areas with activity and attract users
- Landscape features, such as trees and shrubs, can bring life to a space by providing shade and nature
- Water features can help to cool a space
- Shelter from sun and rain, along with wind breaks, will be appreciated by users of the space

Sociability

- Art and water elements can help to create experiences that promote interaction
- Lighting can be an important element for users of a space after dark
- Designing for diversity—both in users and activities—will help attract the community to public spaces
- Opportunities for conversation, gathering and play should be provided



The proposed Ward Neighborhood redevelopment promises to bring new attractions and land uses to the area, such as residential and office space as well as retail and restaurants. These varied land uses will help to improve the jobs-housing balance in central Honolulu and create additional opportunities for residents to live in close proximity to jobs, shopping and entertainment. Changing land uses and associated trip patterns can serve to balance the directional traffic patterns in the area, with the possible creation of new opportunities for walking, bicycle and transit trips.

The strategy provides a long term vision that will progressively help shift Ward Neighborhood from an auto-oriented environment to an area which embraces transit, walking and biking. The plan is to achieve such goals through a mix of new facilities, infrastructure and programs that will positively encourage sustainable travel behavior. The purpose is to propose a variety of transportation choices. It is a balanced strategy that places its greatest emphasis on access, mobility and connectivity.



The Proposed Action

The Proposed Action requests the approval of a Master Plan for properties owned by General Growth Properties, as permitted by Subchapter 8 of the Mauka Area Rules. The Master Plan proposes a mixed-use development that will be implemented over the next twenty or more years that will include a range of housing types, retail, commercial, open space and public infrastructure improvements. The Master Plan will be implemented in accordance with established design guidelines to assure high quality and design continuity.

The master planning process affords flexibility such as the transfer of density within the broader zoning parameters established by HCDA. The greater flexibility afforded through the master planning tool allows the developer to identify creative opportunities to provide for public benefits for the larger community such as in the areas of housing, public facilities and public amenities.

The Ward Neighborhood Master Plan presents a synthesis of private uses with significant public benefits that will extend throughout O'ahu, consistent within the framework set forth in the current Mauka Area Plan and Rules.

E. Public Space, Public Place

The public spaces presented in the Master Plan provide an organizing framework for the new Ward Neighborhood, by linking and defining a sense of place throughout.

- The Master Plan provides for a range of active and passive uses to meet the needs of the Neighborhood's diverse constituents.
- The Central Plaza will provide unique opportunities for people throughout O'ahu to enjoy performances and interact with others.
- Public spaces, parks, and plazas will be strategically located and scaled in response to desired activities, programs and uses envisioned. Public spaces will be designed to be flexible and accommodate a range of neighborhood needs and requirements.
- The network of streets and streetscapes will form the backbone of a network of pedestrian linkages that will add to the character and livability of the Kaka'ako district.
- In total, about 5 acres are proposed as open space and more than 340,000 square feet will be dedicated for public facilities.

F. Connectivity

The Neighborhood connects internally and externally, serving its residents while retaining multi-modal access to it and through it.

- Ward Neighborhood will welcome a new mass transit station that will connect it to a line extending through downtown and to west O'ahu.
- This district is an integral part of a larger transportation network and, thus, traffic circulation and access to, within, and through the development is a principal component of the Master Plan vision.
- The location of transit facilities offers opportunities to capitalize upon mixed-use development opportunities as well as to serve as a catalyst for projects mauka of Ward Neighborhood.
- Creating an attractive and engaging pedestrian environment is fundamental to defining the identity of Ward Neighborhood. A successful community is built around memorable people, places and spaces.

G. Culture and History

The Ward Neighborhood Master Plan will reclaim Kaka'ako as a neighborhood by transforming an aging group of retail properties into a cohesive, integrated, mixed-use community that honors O'ahu and its people.

- Public spaces will be organized to encourage a variety of celebrations of Hawaii's arts and culture—including performances and visual arts, both contemporary and traditional.
- Interpretive displays and signage will build awareness and understanding of the Neighborhood's history and culture.
- Partnerships with educational and cultural organizations will help grow the reputation of the new Ward Neighborhood as a generator of culture and arts on O'ahu.

H. Aesthetics

The Master Plan is guided by clearly articulated design standards that assure quality and continuity, while allowing for the flexibility necessary to allow the authentic spirit of the Neighborhood to evolve over time. These standards include:

- Undergrounding of utilities to remove visual clutter
- Consistent and clear wayfinding design, sidewalks and signage to facilitate pedestrian circulation
- Use of trees and plantings to reinforce the Neighborhood's connection to nature and microclimates
- A public art program to express and interpret local history, stories and events
- Specifications on street furniture and other public amenities to assure quality and durability

Conformance with Proposed Revisions to Mauka Area Plan

The Ward Neighborhood Master Plan reflects the primary objectives of the proposed revisions to the Kaka'ako Mauka Area Plan. In particular, the key principles of the draft revised Mauka Area Plan are:

- Develop urban village neighborhoods;
- Create great public places; and
- Make the connections with a balanced set of transportation modes.

The proposed revisions to the Mauka Area Plan include a Roadway Plan that reflects a “future street” roughly parallel to Queen Street and Auahi Street between Ward Avenue and Kamake'e Street. In addition, the draft revisions to the Mauka Plan include a “Mixed Use Zone” for the Ward properties that would permit a mix of commercial, residential and industrial uses and would replace the current MUZ-C and MUZ-R zones that are designated in the existing Plan.

The Ward Neighborhood Master Plan incorporates these revisions.

Amendments Requested to Current Mauka Area Plan

The following amendments to the Mauka Area Plan that is currently in effect are requested:

- The Roadway Plan in the current Mauka Area Plan includes an extension of Halekauwila Street on the Diamond Head side of Ward Avenue connecting to Queen Street. GGP requests an amendment of the Plan to delete this extension of Halekauwila Street. The Ward Neighborhood Master Plan includes an internal street (‘Ekahi Street) that extends from Ward Avenue to Kamake'e Street and is similar in intent to the “future street” that is shown between Ward and Kamake'e on the Roadway Plan (Figure 7-2 of the proposed revisions to the Mauka Area Plan). Both the internal street shown in the Ward Neighborhood Plan and the “future street” enhance pedestrian and vehicular connectivity in the area and serve to break down a larger block into smaller, more walkable blocks.
- The proposed revisions to the Mauka Area Plan replace the current MUZ-C and MUZ-R designations for the Ward properties with a single “Mixed Use Zone” designation. GGP requests an amendment of the current Plan to reflect the “Mixed Use Zone” designation that is in the revised draft Mauka Area Plan. This would allow more flexibility in designing and developing the mixed use community that is proposed for Ward Neighborhood.



Proposed Instruments to Ensure Development Character, Quality or Usage

As part of the planning and design work for the first phase developed under the Master Plan, specific design guidelines will be prepared. These will address architectural, building, landscaping and other design standards in greater detail and will help to establish the foundation for the overall project throughout its implementation.

In addition, a Development Agreement could be executed with the HCDA to ensure that the appropriate development character, quality or usage is maintained. The Development Agreement could include the following elements:

- (1) An agreement that the lands will be developed in accordance with the Master Plan and with existing rules, despite the subsequent amendment of such rules, and in accordance with the modifications and plan amendments approved for the Master Plan;
- (2) An identification of permitted land uses and density for the project; and
- (3) An agreement regarding dedication of public facilities.

Responsibilities of the HCDA and the Landowner with respect to the Master Plan

The Master Plan provides for phasing over a period of more than twenty years, with flexible plans that adapt to changing markets. For each phase, the landowner or developer will be required to submit applications for development permits. It is the landowner or developer's responsibility to ensure that applications are submitted consistent with the Master Plan and HCDA rules. It is the responsibility of the HCDA to review the development permit applications and ensure that the proposed actions comply with the Master Plan and HCDA rules, including the provision of public facilities and reserved housing, among other things.



WARD NEIGHBORHOOD

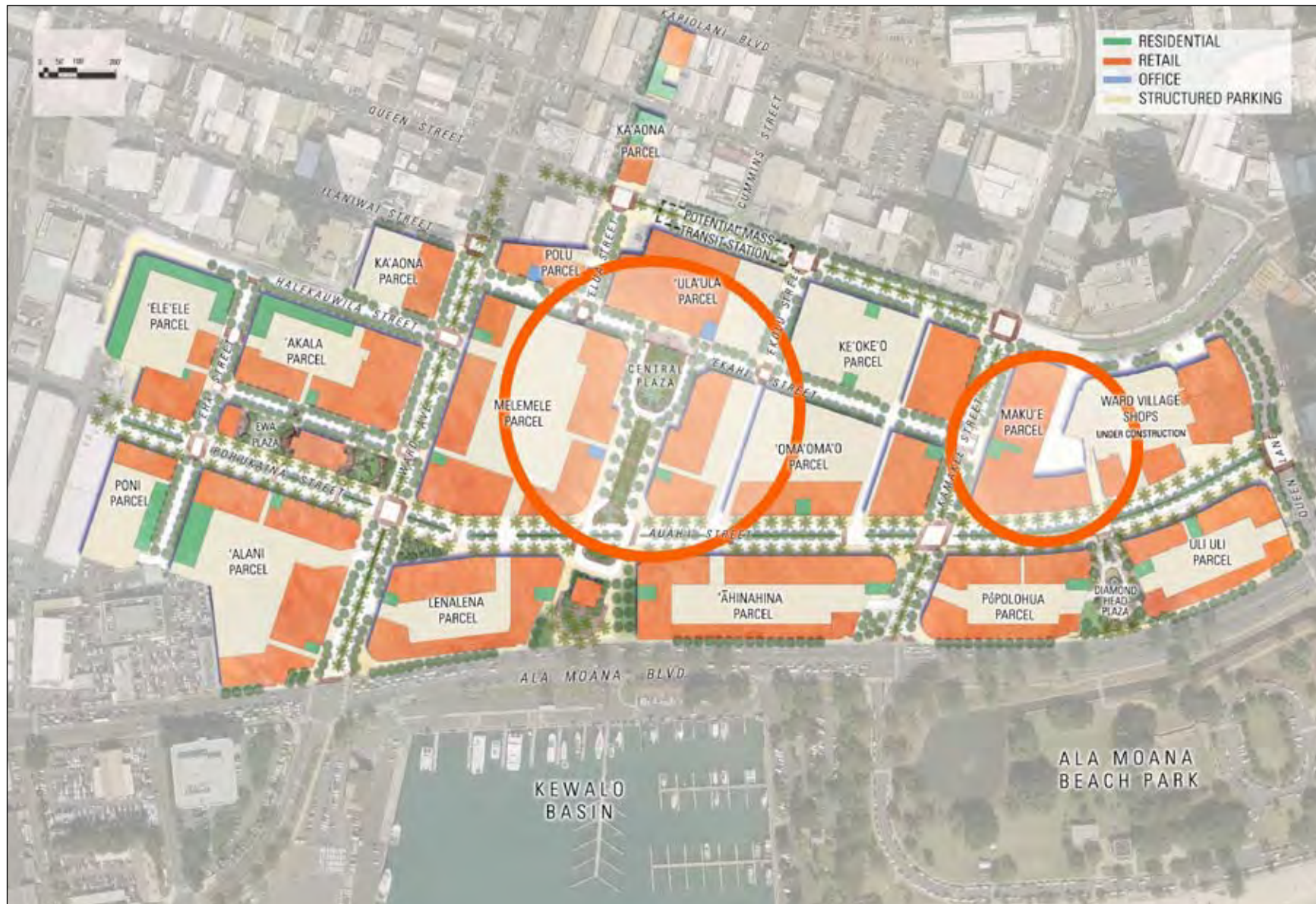
ADDENDUM 1

A *new* kind of neighborhood bringing new *life*

and *opportunity* to the *heart* of Honolulu.

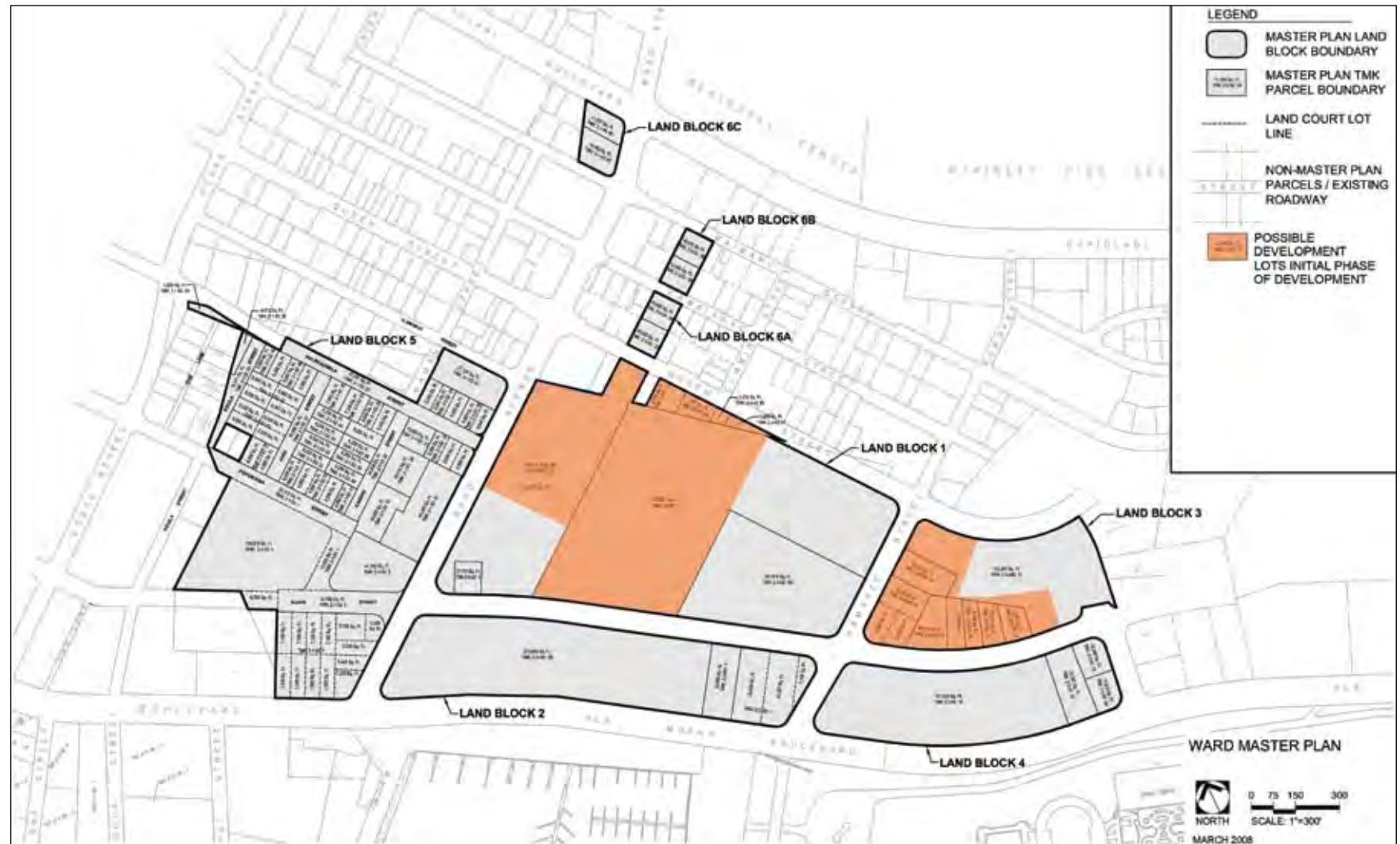
ITEM 7. [To be added to the “Potential Phasing Strategies” section on page 62 of the “Development Strategies” chapter in the Master Plan.]

Possible Development Lots for Phase 1



ITEM 7. *(continued)*

Ward Master Plan – Proposed Phase 1



Possible development lots for initial phase of development

TMKs:	2-3-005: 13
2-3-02: 59	2-3-005: 14
2-3-02: 67	2-3-005: 15
2-3-02: 69	2-3-005: 16
2-3-02: 86	2-3-005: 17
2-3-02: 87	2-3-005: 19
2-3-02: 1	2-3-005: 22



WARD NEIGHBORHOOD

ADDENDUM 2

A new kind of neighborhood bringing new life

and opportunity to the heart of Honolulu.

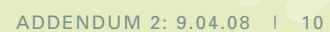
DELETION OF TMK: 2-3-02: 69. *(continued)* – [Replaces the Land Block Tabulation table on page 17 of the Master Plan Addendum 1, dated July 11, 2008.]

Revised Land Block Tabulation table reflects deletion of TMK: 2-3-02:69 (7,873 sq. ft.).

Land Block Tabulation

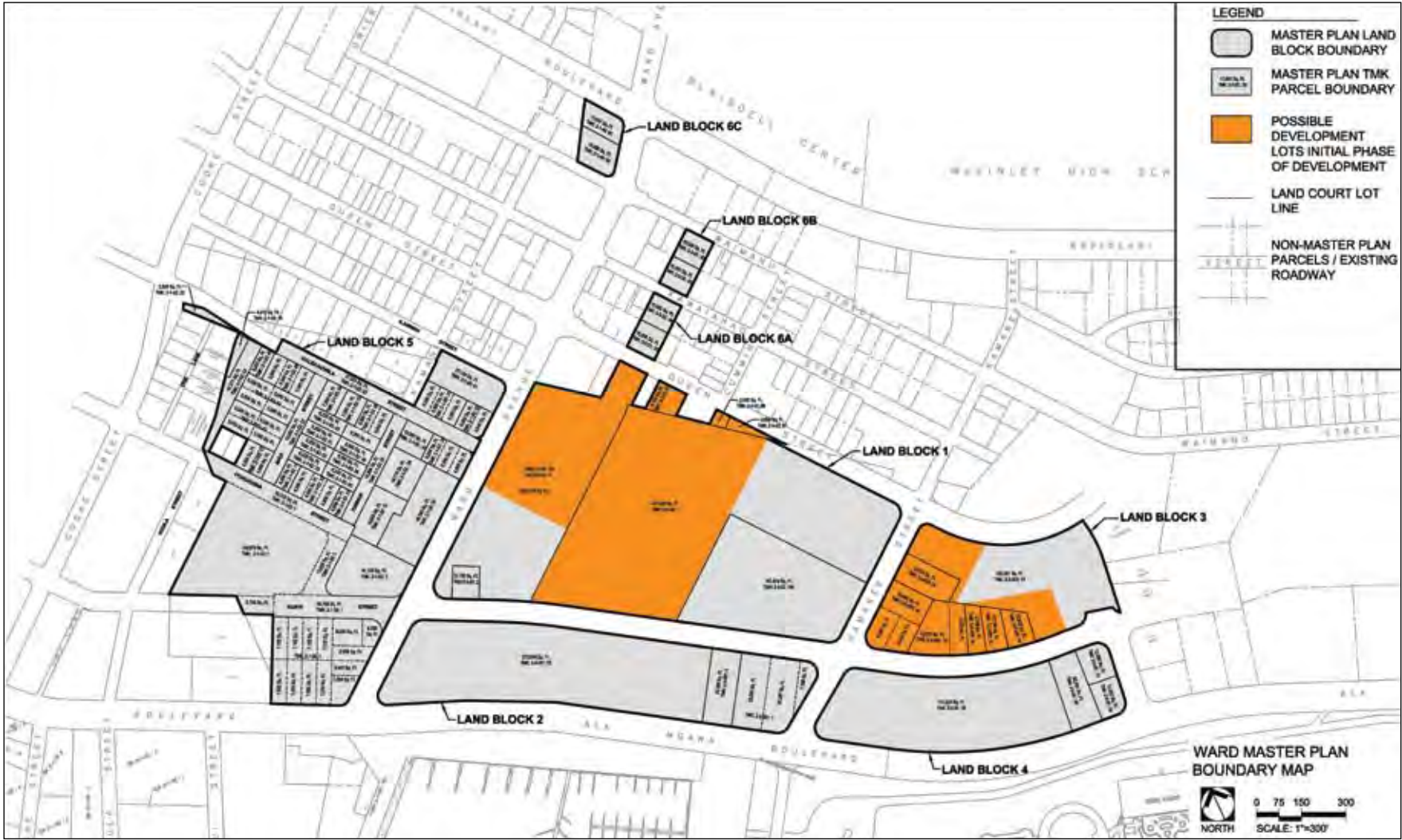
	LAND BLOCK 1	LAND BLOCK 2	LAND BLOCK 3	LAND BLOCK 4	LAND BLOCK 5	LAND BLOCK 6	TOTAL
LAND							
Land in Acres (ac)	20.93 ac	8.15 ac	6.20 ac	5.30 ac	17.84 ac	1.53 ac	59.96 ac
Land in Square Footage (sf)	911,887 sf	355,130 sf	270,159 sf	230,706 sf	777,167 sf	66,626 sf	2,611,675 sf
Reduction for Existing Streets	0 sf	0 sf	0 sf	0 sf	-155,296 sf	0 sf	-155,296 sf
Total	911,887 sf	355,130 sf	270,159 sf	230,706 sf	621,871 sf	66,626 sf	2,456,379 sf
BUILDING AREA							
Gross Building Area (GBA)	3,046,296 sf	1,537,651 sf	777,105 sf	1,018,650 sf	2,835,404 sf	119,134 sf	9,334,240 sf
OPEN SPACE							
Required (10% of Lot Area)	91,189 sf	35,513 sf	27,016 sf	23,071 sf	62,187 sf	6,663 sf	245,638 sf
Provided	29,965 sf	68,158 sf	35,087 sf	34,245 sf	43,365 sf	7,951 sf	218,771 sf
	3.3%	19.2%	13.0%	14.8%	7.0%	11.9%	8.9%
To Be Allocated Among Projects in Future Phases							26,867 sf
Total Open Space Provided							245,638 sf 10%
RECREATIONAL SPACE							
Required (55 sf Per Dwelling)	73,474 sf	42,475 sf	15,494 sf	27,784 sf	92,768 sf	1,742 sf	253,737 sf
Provided	73,474 sf	42,475 sf	15,494 sf	27,784 sf	94,510 sf	0 sf	253,737 sf
PUBLIC FACILITIES							
Required at 4% (Residential Less Reserved Housing)	76,811 sf	50,021 sf	19,753 sf	34,877 sf	94,407 sf	1,738 sf	277,607 sf
Required at 3% (Commercial)	28,170 sf	5,370 sf	7,315 sf	2,280 sf	7,173 sf	2,138 sf	52,446 sf
Total Required	104,981 sf	55,391 sf	27,068 sf	37,157 sf	101,580 sf	3,876 sf	330,053 sf
Provided as Land Balance	185,070 sf	10,694 sf	0 sf	8,027 sf	21,887 sf	0 sf	225,678 sf
FAR							
Area in This Parcel	3,046,296	1,537,651	777,105	1,018,650	2,835,404	119,134	9,334,240
Potential Area Transfer (Up to 25% FAR)	-418,875 -12.09%	188,157 13.94%	-249,499 -24.30%	141,967 16.19%	472,295 19.99%	-134,045 -52.94%	
TOTAL FAR	3.34	4.33	2.88	4.42	4.56	1.79	3.80

Revised map indicating possible development lots for Phase 1.



DELETION OF TMK: 2-3-02: 69. (continued) – [Replaces page 22 of the Master Plan Addendum 1, dated July 11, 2008.]

Revised map indicating proposed Phase 1.



TMKs:	2-3-005: 14
2-3-02: 59	2-3-005: 15
2-3-02: 67	2-3-005: 16
2-3-02: 86	2-3-005: 17
2-3-02: 87	2-3-005: 19
2-3-02: 1	2-3-005: 22
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