

— VERDAE —

Legacy Square Due Diligence Community Update – September 21, 2023

The Legacy Square Advisory Group (LSAG) met on Tuesday, September 19th for their second monthly meeting. The first portion of the meeting was dedicated to discussing questions and collecting input that originated from the material reviewed in meeting 1 and also from independent study of Campus (CM) zoning and Legacy Square governance/ownership details. A recap of the meeting is offered below.

September 19 Legacy Square Advisory Group Meeting Recap

- Parking continues to be a popular topic as the group learns more about how future development must efficiently forecast and plan for optimum buildout.
 - Adequate parking is important to existing Legacy Square businesses and their employees/patrons.
 - Sufficient parking will be important to attract and retain new business in Legacy Square.
 - Modeling parking scenarios will be key as the breakdown for commercial, retail, food & beverage, and outdoor uses are better defined.
 - A positive parking outcome does not include the use of on-street parking on neighborhood streets or structured parking.
- All property within Legacy Square is subject to the Verdae Master Declaration and must follow additional guidelines set by Verdae Design Control. For the purposes of the LSAG's work, they will focus on the non-developed portions of Legacy Square—excluding the property zoned RH-C for single family residences.
- An overview of the draft traffic study, conducted by AECOM, was provided to the group. A maximum capacity buildout of the Legacy Square Concept Plan was considered to analyze the potential impact on (8) intersections within the Legacy Square. A copy of the full traffic study was shared with the LSAG with the request to review and provide feedback at meeting 3. Following a complete review by the LSAG, the report will be finalized, and an executive summary will be prepared for community review.
- An overview of the draft market study, prepared by RCLCO, was also shared with the LSAG. The report utilized the Legacy Square Concept Plan to provide a third-party analysis of the retail and multi-family demand and economic outlook for Legacy Square. The LSAG will review the complete report and return to meeting 3 with questions and additional perspective. An executive summary of the final report will be provided to the community in a future meeting recap.
- Campus zoning parameters for Legacy Square must be supportive of neighborhood conditions. For example, CM zoning uses that are necessary and complementary to a medical or educational campus may not be applicable for Legacy Square. As LSAG members learn more, these types of considerations will become important in formulating the group's recommendations for deed restrictions and CC&R language within the new development areas.

This update has been approved by the LSAG.



*VDI Concept Plan for Illustration Purposes
 Building Labels (A-F) are Used for Identification Purpose
 F&B = Food & Beverage*

Next Update: The next LSAG meeting will be held on October 17th. A recap of that meeting will be shared on or before Friday, October 20th.

If you have questions or comments, please email AskVerdae@Verdae.com. Thank you!