

Morrison Town Center Becomes a Reality with Development Slated to Start This Summer

Excitement is building as the first phase of development at Morrison Town Center is scheduled to begin very soon. Not only is the highly anticipated Morrison Lake a part of this phase, but so too is the construction of Lakeview Village, the Ranch's first neighborhood commercial center, featuring Albertson's as its first tenant. The new state headquarters of the Arizona Farm Bureau Federation, the Ranch's first major corporate tenant, will be built to the south, next to the lake.

Town Center: A Brief Overview

Ultimately stretching the length of Higley Road from Elliot Road to Warner Road (a span of one mile), Morrison Town Center will cover more than 115 acres. At each intersection, residents will find a neighborhood shopping center. Miles of pedestrian friendly foot paths will connect these commercial centers to the neighborhoods of the Ranch via an extensive network of interconnected greenbelts. At the heart of this greenbelt, Morrison Lake and its surrounding public open space will serve as the Ranch's recreational hub, providing residents and guests with an unprecedented space in which to play, relax, and enjoy this unique "community with character". Interspersed amongst the shops, dining facilities, and recreational amenities will be several office buildings housing a variety of professional services and corporate tenants, the first of which will be the Arizona Farm Bureau Federation.

Morrison Lake and Town Center Landscape

One of the most highly anticipated features to be constructed during Phase I of Morrison Town Center will be the 6.2 acre lake



Morrison Ranch Master Plan: Town Center

Legend

1. Lakeview Village
2. Morrison Lake
3. Arizona Farm Bureau Federation Headquarters
4. Proposed Agricultural Education Center
5. Morrison Ranch Grain Silos

A Community with Character



MORRISON RANCH

surrounded by an additional 7.6 acres of public open space (*see plan on previous page*). A viewing terrace on the west side of the lake—adjacent to the Arizona Farm Bureau Federation’s state headquarters—will provide visitors with a spectacular view of the lake’s fifty foot lighted fountain, grassy shores, and shady groves. The terrace will feature an overhead shade structure, benches, shade trees, and lighting, making it a comfortable space in which to pause, both day and night. Fishing in the lake will be permitted on a catch and release basis due to the lake’s use of reclaimed water.

In addition to being of great aesthetic value, Morrison Lake will serve as the Ranch’s holding basin, providing the reclaimed water for the Ranch’s extensive irrigation system. This system is integral to maintaining the health and beauty of the trees and grass which give the Ranch its distinctive rural character. The lake, the trees and grass, and the public open space will all fall under the management of the Morrison Ranch Community Council, the entity that will assume ownership of and management responsibility for all of the public spaces within Morrison Ranch (residential, commercial, and industrial).

Encircling the lake will be a series of pedestrian paths designed to entice visitors into the open space. Each of these paths will connect directly to Morrison Walk, the one and one-half mile north/south pedestrian way running the length of Town Center, as well as to several of the Ranch’s residential neighborhoods. The Walk will also lead visitors to the Agricultural Education Center that the Arizona Farm Bureau Federation plans to build on the northeastern edge of Morrison Lake.

Farm Bureau Relocates State Headquarters

With the Arizona Farm Bureau Federation’s decision to relocate its state headquarters from downtown Phoenix to Morrison Ranch, the Ranch welcomes its first major corporate tenant.

The Arizona Farm Bureau Federation is the local arm of the American Farm Bureau

Federation, the largest general farm organization in the United States. The American Farm Bureau Federation is an independent, non-governmental, voluntary organization of farm and ranch families whose primary purpose is to formulate action to achieve educational improvement, economic opportunity, and social advancement. It is the purpose of the Arizona Farm Bureau Federation to focus specifically on the needs of Arizona.

Construction of the Farm Bureau office complex, consisting of two buildings totaling more than 100,000 square feet, is scheduled to begin this summer on a preferred lakeside site at the western edge of Morrison Lake. The first building to be built will be the relocated



Arizona Farm Bureau Federation's new state headquarters (artist's rendering)

headquarters of the Arizona Farm Bureau Federation. Taking its cues from the four grain silos located nearby, the architecture of the building promises to reflect the Ranch’s agricultural heritage while remaining contemporary in style (*see above rendering*). The second building, slated for construction in a subsequent phase of development, will be available for lease from the Farm Bureau.

The Arizona Farm Bureau Federation is also moving forward with plans to build an Agricultural Education Center in a subsequent phase of development. Here, school children will have an opportunity to learn about Arizona’s agricultural heritage in an experiential, hands-on setting sponsored by the Arizona Farm Bureau Educational Farming Company.

Albertson's Anchors the Ranch's First Commercial Center

Another highly anticipated addition to Morrison Ranch is Lakeview Village, the Ranch's first neighborhood shopping center scheduled to break ground this summer.

Situated at the southeast corner of the intersection of Higley and Elliot roads, Lakeview Village promises to attract residents and non-residents alike with its lakeview location, as well as its array of restaurants, shops, services, and office space. At the heart of the center, Albertson's market will occupy more than 50,000 square feet of commercial space. The center's remaining 78,000 square feet of commercial space (in-line shops and individuals pads) will be occupied by the likes of a bank, video store, five to six specialty food restaurants, dry cleaner, and gift shop, in addition to two major restaurants (*see partial elevation below*).

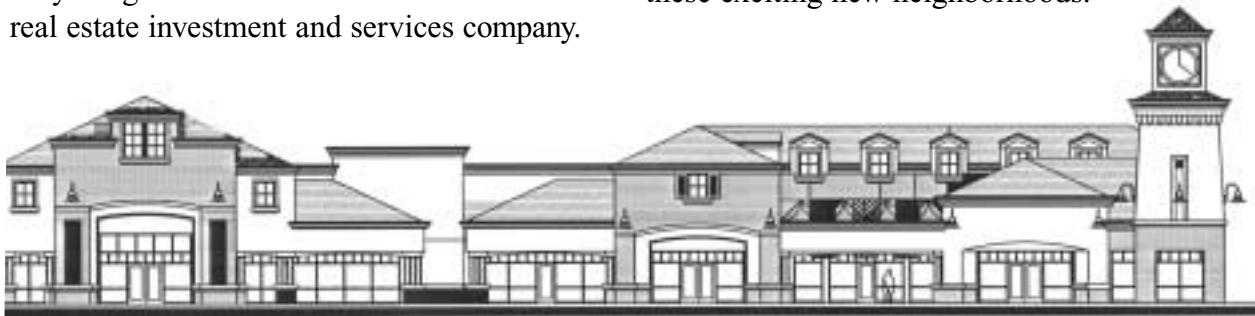
Partnering with Morrison Ranch to develop Lakeview Village is Sterling Realty Group, a fully integrated and diversified North American real estate investment and services company.

With over 225 retail properties located in the US and Canada, the company's portfolio includes over 20 million square feet of retail and other commercial space, making it one of North America's largest retail property managers.

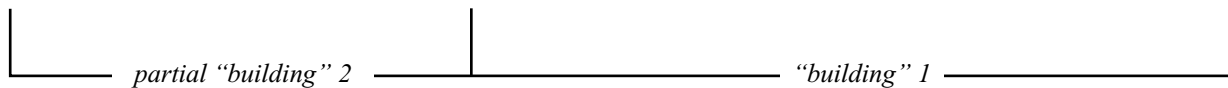
What's Coming Next for Morrison Ranch?

The development of two unique Ranch neighborhoods is just around the corner, with construction slated to begin early next year. Higley Estates, located at the southwest corner of Higley Road and Elliot Road (adjacent to Lakeview Village and Morrison Town Center), will feature large lots ranging from 10,000 sq. ft. to 1 acre in size. Highland Groves, located at the northeast corner of Recker Road and Elliot Road, will feature a variety of detached homes (5,000 to 7,000 sq. ft. lots), cluster homes, and apartments, promising quality housing to fit a wide range of budgets, all within a neighborhood distinguished by a pair of lakes, parks, and open space.

Watch your mail for our next newsletter which will provide more details about these exciting new neighborhoods.



Morrison Ranch Elevation: Lakeview Village (partial view)



Architectural Character of Lakeview Village

Two unique design features promise to set Lakeview Village apart with respect to architecture. First, the center's facade will be divided, visually, into six separate "buildings" (*see above elevation*), creating the illusion of a traditional Main Street. Second, the pedestrian experience will be enhanced with a widened, paved walkway that runs the length of the center. Parallel to this walkway, the vehicular street will be paved in the same material as the walkway, creating an even greater visual setback between the stores and parked cars.

There will be no curbside parking, further enhancing the pedestrian experience.