



738783

RECORD AND RETURN TO:
CLERK, ABERDEEN TOWNSHIP
ONE ABERDEEN SQUARE
ABERDEEN, NJ 07747

DEVELOPER'S AGREEMENT

THIS AGREEMENT entered into this 14th day of Nov., 2000

BETWEEN

THE TOWNSHIP OF ABERDEEN
One Aberdeen Square, Aberdeen, NJ 07747
a municipal corporation of the State of New
Jersey located in the County of Monmouth,
(hereinafter referred to as the "Township")

TOTAL
FEES
COUNTY RECORDING \$3.00

Total Pages: 20
PAGE: 9950
BOOK: 08-8000
9:11:04 AM
Jan 09, 2001

AND

JPI APARTMENT DEVELOPMENT, L.P.
d/b/a JEFFERSON AT ABERDEEN
One Technology Drive, Westborough, MA 01581
(hereinafter referred to as the "Developer")

RECORDED ON
2001003197
INSTRUMENT NUMBER
NEW JERSEY
MONMOUTH COUNTY
COUNTY CLERK
M. CLAIRE FRENCH

affects all or a portion of real estate known as:

Block 262, Lots 1, 2, 3, 4, 4.01 and 5
Township of Aberdeen

WHEREAS, Developer is the contract purchaser of block 262, lots 1, 2, 3, 4, 4.01 and 5 for an application before the Planning Board for approval of a preliminary and final major site plan, lot consolidation and minor subdivision bearing Application No. 99-108; and

WHEREAS, the Planning Board granted preliminary/final major site plan approval to the developer to construct a luxury apartment complex consisting of six buildings and totaling 290 units as reflected on a final map entitled "Preliminary/Final Major Site Plan for Block 262, Lots 1, 2, 3, 4, 4.01 and 5 in the Township of Aberdeen, Monmouth County, New Jersey" prepared by Richard A. Moralle, P.E., P.L.S., T & M Associates, New Jersey License No. 25863 dated May 15, 2000 and last revised August 28, 2000 (hereinafter referred to as "the map");

WHEREAS, the Planning Board of the Township of Aberdeen reviewed various maps and presentations of the Developer and granted approval subject to compliance by the Developer with certain terms and conditions set forth in a resolution of the Planning Board dated July 19, 2000; and

WHEREAS, the Developer represents it is the contract purchaser of the fee simple title to the property; and

WHEREAS, as a portion of the performance guarantee for improvements, the Developer and the Township have agreed to enter into this agreement; and

WHEREAS, the approved site plan calls for certain improvements and the Developer has agreed to construct these improvements as shown on the preliminary and final maps and records before the Planning Board, all of which are made a part of this agreement by reference hereto as though fully set forth at length.

NOW, THEREFORE, said Developer for and in consideration of the sum of One (\$1.00) Dollar to it in hand paid by the Township, receipt of which is hereby acknowledged, and for other good and valuable consideration, hereby agrees for itself, its successors and assigns, as follows:

1. Application of Agreement. The terms and conditions of this agreement shall be applicable to the following described property: block 262, lots 1, 2, 3, 4, 4.01 and 5 and all off-site improvements set forth herein.

2. Developer Bound. The Developer agrees to be bound by resolutions, representations, commitments, matters of fact and matters of law which constitute the file and record of the Planning Board of the Township of Aberdeen in this matter and it will faithfully discharge all of the obligations and commitments thereof.

3. Construction Subject to Ordinance. The Developer shall construct in accordance with the specifications of the Land Use Ordinance of the Township of Aberdeen, as amended to date, in a manner satisfactory to the Township Engineer and in accordance with the improvements set forth on "the map", including but not limited to the installation of those items specifically set forth on Exhibit A attached. Developer shall perform all work in full compliance and observation of all ordinances of the Township of Aberdeen. The Developer shall be responsible for securing all

permits required by law including road opening permits and others required by the ordinances of the Township of Aberdeen and to pay the requisite fees called for under the appropriate fee schedules.

4. Performance Guarantees. Developer shall post with the Township performance guarantees in accordance with the attached estimates. Said performance guarantees may be posted by sections in accordance with approved sectional plans and estimates of the Township Engineer. The performance guarantee estimates set forth herein are effective only if approved bonds/letters of credit are posted and cash deposits made within 120 days of October 13, 2000. Thereafter, the estimates are subject to revision. The cash deposit shall be released proportionately to the performance guarantee by the Township. The cash portion may be utilized by the Township upon default of the Developer to cure any defect or breach under this agreement. In addition, all taxes, assessments, escrows and fees for the property must be paid prior to the release of performance guarantees.

5. Replacement Bond. In the event any insurance company, financial institution or other entity issuing a performance guarantee hereunder shall be subject to a reorganization, rehabilitation, other action whereby a state or federal agency has taken over management of the entity or if in the reasonable opinion of the Governing Body, the circumstances and condition of the entity results in the Township declaring it feels its interests are jeopardized, within 45 days of such written notification the Developer shall replace the performance guarantees. If requested by the Developer, the Township shall adopt a resolution conditionally releasing the jeopardized performance guarantees subject to the posting of satisfactory substitute guarantees.

6. Engineering Escrows and Legal Fees. The Developer shall pay an engineering inspection escrow in accordance with the attached estimates, which fee may be posted proportionately as provided by law. The Developer shall pay an attorney's bond/letter of credit review fee and Developer's Agreement preparation fee to the Township. If any bonds/letter of credit or deeds are to be reviewed, approved or released, the Developer shall pay an additional fee for review and preparation of any documents pursuant to Township ordinances and conditions of this agreement, including any financial agreements which are not a condition of this agreement.

7. Withholding Permits/Certificates of Occupancy. Developer understands and agrees in the event it is in violation of any of the terms of this agreement, the Township may, in its discretion, withhold the issuance of any further building permits and/or certificates of occupancy until the violation has been corrected.

8. Completion of Public Improvements. The improvements contemplated in the Developer's Agreement shall be performed within a period of two (2) years from the date hereof or such additional periods of time as may be granted by the Township in accordance with N.J.S.A. 40:55D-52. In the event the aforesaid improvements are not completed within that period, the Township reserves the right to not issue any further certificates of occupancy or building permits for the subject property. In the event of an extension, the Township may annually review the amount of performance guarantee with regard to its sufficiency to insure faithful completion of remaining required improvements and if found insufficient, require the Developer to increase the amount of performance guarantees. The issuance of a certificate of occupancy by the Township within the two (2) year period shall not be deemed a waiver for defects in site work improvements ascertained during said period or subsequent thereto.

9. Release of Maps. Any payments, posting of bonds or other financial obligation required to be performed by the Developer in this agreement, unless specifically set forth otherwise, shall be done and/or performed prior to the signing of "the map" for release to the Developer.

10. Sale of Premises/Assignment. In the event the property/site plan or any part thereof is sold or otherwise conveyed by this Developer prior to the installation of all improvements, this Developer shall have the right to assign both the performance guarantee and Developer's Agreement to a subsequent qualified developer provided this developer shall remain primarily liable for the obligations created thereunder and provided further the subsequent developer assumes same in writing and in a form which is acceptable to the Township Attorney. In the event a subsequent developer tenders new guarantees to the Township, they shall be reviewed by the Township Attorney as to form and content prior to acceptance and release of this Developer's performance guarantee and obligations under this agreement.

In the event any performance guarantee shall lapse, be cancelled or withdrawn or otherwise not remain in full force and effect, the Developer, until an approved replacement guarantee has been deposited with the Township, will cease and desist any and all work on the development unless required improvements under the Planning Board approval and this Developer's Agreement can be completed and approved by the Township Engineer and the Governing Body.

11. Records. The Township Engineer shall keep records of inspections and related reviews and the costs thereof and upon the Developer's written request, said records shall be made available for inspection by the Developer or its representatives not more than quarterly during the regular business hours of the Township Engineer.

12. Record Drawings. The Developer shall provide record drawings of all utilities, including water, sanitary sewer and storm drainage as constructed by the Developer both within its development site and off-tract. Said record drawings shall be in conformance with applicable Township standards and shall be both in hard copy and on disc.

13. Maintenance of Project. During the course of construction and until the time of final acceptance, Developer shall: (1) keep the streets free of dirt, stone, mud and other debris and (2) maintain and keep all storm drainage within the site free from accumulation of debris and leaves. "Final Acceptance" for the purpose of this provision is deemed to be the date upon which the improvements are accepted by the Township and the final maintenance guarantees for the same are posted with the Township. Said maintenance guarantees shall be posted with the Township for a period of not less than two (2) years in an amount not less than fifteen (15%) percent of the cost of said improvements or pursuant to Township ordinances, whichever is greater.

14. Deeds and Affidavits of Title. Developer shall provide to the Township such documents, including but not limited to deeds, affidavits of title, corporate or operating members resolutions to convey as are necessary to convey valid, marketable and insurable easement(s) or fee title, as the case may be, to such dedications of property or easements as revealed on "the map".

15. Township Observation, Access and Inspections. The Township, its consultants, employees and agents, shall be given free access to observe construction of subject development, including but not limited to roadways, sanitary sewers/septics, water mains/wells, storm sewers, landscaping for buffer areas and appurtenances associated with the approved plan. The purpose of such observations shall be limited to providing the Township with a greater degree of confidence that such improvements will be constructed in accordance with the Developer's approved submittals. The Township, or its representatives, consultants, employees or agents, shall not supervise, direct or have control over the Developer's work during such observations or as a result thereof nor shall they have authority over or responsibility for the means, methods, techniques, sequences or procedures of construction selected by the Developer, for safety precautions and programs incident to the work of the Developer or for any failure of the Developer to comply with applicable laws, rules, regulations, ordinances, codes or orders. The Developer is not an agent or employee of the Township.

16. Compliance with Applicable Laws. The Developer shall comply with all laws and regulations of the State of New Jersey, County of Monmouth and Township of Aberdeen. In addition, Developer shall comply with all environmental laws and regulations of the federal and state governments, including but not limited to the State Flood Control Facility Act (N.J.S.A. 58:16A-1, et seq.), Flood Hazard Area Control Act (N.J.S.A. 58:16A-51, et seq.), the Spill Compensation and Control Act (N.J.S.A. 58:10-23.11, et seq.), the Industrial Site Recovery Act (N.J.S.A. 13:1K-6, et seq.), the Worker Community Right to Know Act (N.J.S.A. 35:5A-1, et seq.), the Noise Act of 1971 (N.J.S.A. 13:1G-1, et seq.), the Fresh Water Wetlands Act (N.J.S.A. 58:10A-1, et seq.), the Safe Drinking Water Act (N.J.S.A. 58:12A-1, et seq.), the Solid Waste Management Act (N.J.S.A. 13:1E-1, et seq.), the Realty Improvement and Sewerage Facilities Act (N.J.S.A. 58:11-23, et seq.) and any other environmental acts or regulations adopted by federal, state, county or local government. Failure to comply with these laws and any violations thereof shall be deemed to be a breach of this agreement. To the extent the Township must bring an action for compliance with this agreement, defend or participate in any litigation with regard to said laws or regulations related to the Developer's development and/or actions whether purposeful or negligent, any such action shall be subject to the provisions set forth in paragraph 20 below. In addition, the Developer shall indemnify and hold the Township harmless for such violations and

shall reimburse the Township for any and all fees, judgment or penalties entered against the Township as a result of the purposeful or negligent acts of the Developer.

17. Subrogation and Attorney's Fees. Developer agrees to indemnify and hold the Township, its officials, officers, agents, servants, representatives and employees, harmless from and against any claim, liability, cost or expense of every kind and nature arising from the Developer's performance of the Developer's obligations pursuant to this agreement, the failure by Developer to perform such obligations, any action or failure to act by the Developer with respect to the project to which this agreement is applicable or in connection with any allegation of any of the foregoing. Such indemnification and/or hold harmless obligation shall extend not only to any damages but to costs and expenses of litigation, including but not limited to expenses and fees in connection with the engagement or utilization of any fact or expert witnesses as well as reasonable attorney fees. When requested by the Township the Developer agrees to aid and/or defend the Township, its officials, officers, agents, servants, representatives and employees, in the event any or all of same are named as a defendant or defendants in any action relating to the activities or obligations of the Developer arising under this agreement or in connection with the project to which this agreement applies.

18. Notice to Engineer and Preconstruction Meeting. The Developer shall provide forty-eight (48) hours notice to the Township Engineer prior to any clearing, grading, construction or tree removal at the site. The Developer shall utilize a snow fence to protect those areas which will remain undisturbed throughout the construction. In addition, there shall be a preconstruction meeting with the Township Engineer prior to the commencement of any construction effecting public improvements.

19. Reliance of Township. The Developer further acknowledges and understands all of the conditions contained in this agreement and the record of the proceedings in this matter, including any agreements made by the Developer with the Planning Board and incorporated in the resolution of approval, as well as the approved map, are hereby deemed to be essential to the Township Council's decision to enter into this agreement. A breach of any such condition, the failure of the Developer to adhere to the terms of any agreement incorporated within the resolution

or this agreement or deviation from the approved map shall result in a breach of this agreement and shall terminate the right of the Developer to obtain additional construction permits, certificates of occupancy or any other governmental authorizations in order to continue developing the site until such time as such breach has been remedied.

20. Conditions of Approval. The Developer shall comply with the following terms and conditions in connection with the final approval of the plat or map and zoning variances or waivers granted to it by the Township Planning Board and as set forth in resolution of the Board dated July 19, 2000 in particular but not limited to:

(a) Compliance with all requirements and ordinances of the Township of Aberdeen and all proper recommendations of the Township Engineer and other appropriate Township officials;

(b) All conditions and requirements of the approvals of the Township Planning Board and the Monmouth County Planning Board and the Developer shall pay all costs of improvements, if any, as may be required by the said Monmouth County Planning Board, including the posting of any bonds required by the aforesaid Monmouth County Planning Board;

(c) One bedroom units with a study or den are restricted from converting to a two bedroom unit and two bedroom units with a study or den are restricted from converting to a three bedroom unit. The Developer shall incorporate said restrictions into a form lease which is to be approved by the Township Attorney;

(d) Subject to the conditions contained in correspondence of Township Engineer dated May 1, 2000 and May 8, 2000 and memorandum of Township Planner dated April 26, 2000;

(e) Obtaining all permits and approvals required by local, county, state or federal governmental agencies, as well as approvals, agreements and permits required by any utility and sewerage authority/department(s) necessary to provide services to the subject premises, including any and all meter fees.

(f) Transferring property along Central Avenue and the Garden State Parkway from the New Jersey Highway Authority to the Township of Aberdeen, acceptance of same by the Township of Aberdeen and thereafter the Township vacating a portion of Central Avenue as set forth in the plans before the Township Planning Board. The Developer is to provide appropriate engineering, including metes and bounds description, for all entities and parties concerned in order to facilitate the transfer of property and vacation of property so referenced on the plans approved by the Township Planning Board. Developer will maintain all landscaping installed on lands previously owned by the New Jersey Highway Authority and transferred to the Township;

(g) The execution of a separate agreement between the Developer and the Township

providing for the resolution of all tax adjustments and other financial obligations between the Developer and the Township, which agreement relates directly to the subject use and designation of the premises as part of the train station redevelopment area of the Township and which are not part of this Agreement.

(h) Construction pursuant to a phasing plan approved by the Township Engineer prior to any preconstruction meeting, a copy of which is annexed to this agreement as Exhibit B;

(i) Construction of a new water main from South Atlantic Avenue along Atlantic Avenue, Lower Main Street and Gerard Avenue as approved by the Township and subject to approval by the Township Engineer. Developer shall be responsible for the payment of 30 percent of the total cost including design. The Township's responsibility will be 70 percent. Said water main shall be constructed within the first year after issuance of the first building permit for the subject premises. A plan for water for interim fire protection and water needs during construction shall be prepared by the Developer and submitted to and approved by the Township Engineer prior to the start of building construction.

(j) The Developer intends to construct utilities, including water mains, services, valves and hydrants and sanitary sewer mains, manholes and laterals upon the site and the responsibility and ownership of said utilities shall remain with the Developer and/or the owner of the property and any successors in title to the property and the Township shall have no responsibility for maintenance or repair of said utilities within the site with the exception of the water meters that will be purchased by the Developer and installed by the Township and will remain in the ownership of the Township; however, the Developer shall be responsible for all costs associated with the calibration, repair and/or replacement of said meters.

(k) The agreed upon sewer and water connection fees due the Township of Aberdeen shall be the sum of \$1,455,000.00 for the 290 units planned at the subject site. Developer shall pay for the Township's portion of the water main by deducting the Township's 70 percent contribution from the monies which Developer would have committed to satisfy its obligation to the Township for water and sewer connection fees. If the Township's obligation for 70 percent of the water main is less than \$1,455,000.00 then Developer shall pay to Township at the end of a three year period from obtaining the first building permit, the amount by which said contribution is less than \$1,455,000.00. No interest will accrue on this balance.

(l) The granting of any and all easements for the construction, access and use of the Henry Hudson Trail as required by the Monmouth County Board of Recreation Commissioners and/or the Township;

(m) Contributing the sum of \$ 39,000 for the construction of the Henry Hudson Trail, including lighting and ancillary improvements from the Developer's point of pedestrian access to the Trail along the Developer's frontage toward the railroad station and continuing and including across lands presently owned by the Township and as shown on plans approved by the Township Planning Board;

(n) Contributing the sum of \$100,000 towards the traffic signalization of the intersection of

Lower Main Street and Gerard Avenue. If plans for such signalization have not been finalized by the appropriate governmental agencies within five years from the date of the issuance of the first certificate of occupancy, this contribution will not be necessary. The contribution shall be in a form of guarantee approved by the Township Attorney and shall be posted prior to the issuance of the first certificate of occupancy. Additionally, the Developer shall make those improvements to the said intersection and to the intersection of Lower Main Street and Central Avenue, as required by the County of Monmouth and approved by the Township Engineer;

(o) A geotechnical engineer shall be present on site to supervise construction of all retaining walls and to certify walls conform to the design as approved;

(p) The action of the Township Planning Board in approving this application shall not relieve the applicant of responsibility for any damage caused by this project nor does the Township Planning Board, or its reviewing professionals and agencies, accept any responsibility for the structural design of the proposed improvements or for any damage which may be caused by the development;

(q) Developer shall pay to the Township the sum of \$1,080,000.00 as its contribution to the Township's Mount Laurel obligations in lieu of any payment under the Aberdeen Township Affordable Trust Fund ordinance. This sum shall be paid pursuant to the following schedule and subject to the approval of the Council on Affordable Housing (COAH):

(1) \$180,000.00 will be paid in the second year after obtaining the first building permit. \$90,000.00 will be paid no later than six months after January 1 of the second year. \$90,000.00 will be paid no later than six months thereafter;

(2) \$180,000.00 will be paid in the third year after obtaining the first building permit. \$90,000.00 will be paid no later than six months after January 1 of the third year. \$90,000.00 will be paid no later than six months thereafter;

(3) \$720,000.00 will be paid in the fourth year after obtaining the first building permit. \$360,000.00 will be paid no later than six months after January 1 of the fourth year. \$360,000.00 will be paid no later than six months thereafter;

No interest will accrue during the period for scheduled payments.

(r) Approval from New Jersey American Water Company for water service to the site and will provide fire flow test through water lines of New Jersey American Water Company;

(s) Developer will apply to the Bayshore Regional Sewerage Authority for permission to discharge sanitary sewer into the lines of the Aberdeen Township Municipal Utilities Department for collection and distribution to the Bayshore Regional Sewerage Authority and has received permission for the same and has paid the Township and Bayshore Regional Sewerage Authority the cost for all permits, fees and meters. In addition, the Developer will pursue a sewer extension permit (TWA) from the NJDEP if required;

agrees it will provide the Township with any changes in this list in writing within thirty (30) days of the date of such occurrence.

25. Notices. All notices required or permitted under this agreement shall be in writing by certified mail, return receipt requested, to the addresses set forth herein or as otherwise designated by the parties in writing.

26. Successors. This agreement shall inure to the benefit of and be binding upon the parties, their heirs, successors and/or assigns.

27. Insurance Coverage. Insurance coverage shall be in accordance with the requirements of the Township Attorney. The policy shall indicate Aberdeen Township and CME Associates/Engineers, 3141 Bordentown Avenue, Parlin, New Jersey 08859 as additional insureds with respect to their interest in work performed by the above named insured at the above named project. It shall indemnify the Township, its elected and appointed officials and employees and CME Associates and its employees.

IN WITNESS WHEREOF, the Developer has hereunto caused these presents to be signed by its proper authorized parties and has caused its proper seals, if any, to be affixed hereto. The Township of Aberdeen has caused this instrument to be signed by its Mayor and attested by its Clerk and does cause its proper corporate seal to be affixed as of the date and year first above written.

TOWNSHIP OF ABERDEEN

By David G. Sobel
David G. Sobel, Mayor

Attest:

Carolyn Green
Carolyn Green, Township Clerk

JPI APARTMENT DEVELOPMENT, L.P.
d/b/a JEFFERSON AT ABERDEEN

By John J. Venturi
JOHN J. VENTURI
VICE PRESIDENT
AREA MANAGING PARTNER

(t) The Developer intends to construct a storm water drainage system/ detention basin upon the site and the responsibility and ownership of a storm water drainage system/detention basin shall remain with the Developer and/or the owner of the property and any subsequent owners of the property and the Township shall have no responsibility for maintenance or repair of said storm water drainage system/detention basin;

(u) The Developer and/or the owner of the property and any subsequent owners shall be responsible to arrange for and to pay for solid waste refuse collection and the Township shall have no responsibility to provide said service to the site;

(v) Developer shall contribute the sum of \$75,000.00 to the Township's fire company which will service the development to enable the fire company to purchase appropriate equipment to better serve the safety needs of the development and the Township. Said contribution shall be paid as follows:

(1) \$30,000.00 at the issuance of the first building permit for the development;

(2) \$45,000.00 at the issuance of the first Certificate of Occupancy for the development;

(w) All requirements made under oath by the applicant or its agents shall be deemed conditions of this approval and any misrepresentations or actions by the applicant contrary to the representations made before the Township Planning Board shall be deemed a violation of this agreement.

21. Recording of this Agreement. The Township shall record the within Developer's Agreement in the Monmouth County Clerk's office and submit a fully executed recorded copy to the Developer. The Developer will reimburse the Township for any expenses for the recording of said agreement.

22. Severability. If any terms or conditions are determined invalid by a court of competent jurisdiction, the remainder shall remain in full force and effect.

23. Interpretation of Law. This agreement shall be interpreted under and governed by the laws of the State of New Jersey.

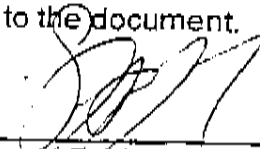
24. Ownership/Individuals. The Developer has attached hereto a list setting forth the name and address of the individuals and/or entities each having an interest of ten (10%) percent or more in this development and hereby certifies the correctness of that list. The Developer further

STATE OF NEW JERSEY :

ss:

COUNTY OF MONMOUTH :

I certify that on Nov. 19, 2000, Carolyn Green personally came before me and she acknowledged under oath to my satisfaction that (a) she is the municipal clerk of the Township of Aberdeen, the municipal corporation named in this document; (b) she is the attesting witness to the signing of this document by the proper municipal officer who is David G. Sobel, mayor of the Township of Aberdeen, the municipal corporation; (c) this document is signed and delivered by the Township as its voluntary act duly authorized by a proper resolution of the Council and (d) she knows the proper seal of the Township which was affixed to the document.

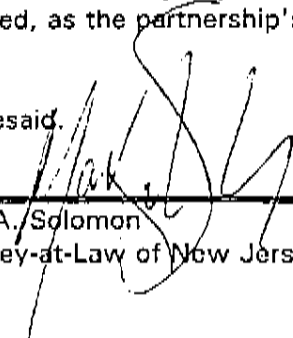


Norman B. Kauff, Attorney at Law
of New Jersey

STATE OF NEW JERSEY
SS
COUNTY OF MERCER

On this, the 6th day of November, 2000, before me, personally appeared John J. Englert, a Vice President and Arca Managing Partner of Lifestyle Apartment Development Service, LLC, a Delaware limited liability company that is the general partner of JPI Apartment Development, L.P., a Delaware limited partnership, and who acknowledged that he, as such officer of such Company, being authorized to do so, executed the foregoing instrument on behalf of said partnership for the purposes therein contained, as the partnership's voluntary act and deed.

WITNESS my hand and seal the day and year aforesaid.



Mark A. Solomon
Attorney-at-Law of New Jersey

JPIC-00010					
Bond Estimate On Site					
Prepared by: Lloyd White				Date: 10/13/2000	
Item	Description	Unit	Unit Price	Quantity	Total Price
G. SANITARY SEWER					
1	8" PVC, 0-8' DEEP	LF	20.00	1345.00	26900.00
2	6" PVC Lateral, 0-10' DEEP	LF	18.00	550.00	9900.00
3	6" Bldg Cleanout & Connectio	UNIT	400.00	11.00	4400.00
4	Precast Conc. Manhole, 4' Diam.	UNIT	2000.00	8.00	16000.00
5	Connection to Existing Sewer MH	UNIT	500.00	1.00	500.00
6	Pipe Bedding, Class "C"	LF	10.00	1895.00	18950.00
7	Structure Bedding	CY	10.00	16.00	160.00
H. WATER MAIN EXTENSION					
1	Connection to Existing Water Main	UNIT	9000.00	1.00	9000.00
2	12" PVC	LF	17.00	1870	31790.00
3	8" PVC	LF	13.00	540	7020.00
4	6" Hydrant Assembly	UNIT	1000.00	6	6000.00
5	Building Service Connection	UNIT	1000.00	6	6000.00
6	Disinfection/Testing	LF	1.50	2410	3615.00
I. SOIL EROSION AND SEDIMENT CONTROL					
1	Silt Fence	LF	3.00	4353	13059.00
2	Inlet Protection	EA	100.00	10	1000.00
3	Construction Entrance (30' x 50' x 12")	EA	1750.00	1	1750.00
4	Riprap	CY	75.00	90	6750.00
5	Filter Fabric	SY	2.00	110	220.00
J. SIGNAGE & STRIPING					
1	Traffic Signs	EA	125.00	10	1250.00
2	Handicapped Parking Signs	EA	150.00	21	3150.00
3	Parking Striping (Lines only)	LF	0.50	11000	5500.00
4	Striping, Directional Arrows	EA	50.00	39	1950.00
5	Handicapped Symbol	EA	50.00	16	800.00
K. FENCING					
1	Chain Link, 4' high	LF	12.00	337	4044.00
2	Chain Link, 6' high	LF	14.00	2675	37450.00
3	Gate (subject to size) 10' wide, 6' high	EA	1000.00	3	3000.00
4	Aluminum Rail Fence	LF	40.00	395	15800.00

JPIC-00010					
Bond Estimate On Site					
Prepared by: Lloyd White				Date: 10/13/2000	
Item	Description	Unit	Unit Price	Quantity	Total Price
A. SITE PREPARATION					
1	Clearing Site	ACRE	5000.00	10.7	53500.00
2	Rough Grade	CY	3.00	25,899	77697.00
3	Fine Grade Lawn Area	SY	1.00	36,580	36580.00
B. PAVING					
1	FABC-1,1,4, 1 1/2" thick	SY	5.00	22,830	114150.00
2	Bituminous Stabilized Base, 1-2, 3" thick	SY	9.00	22,830	205470.00
3	Dense Graded Aggregate, 6" thick	SY	6.00	22,830	136980.00
C. CONCRETE PAVING (3500 psi)					
D. CONCRETE SITE IMPROVEMENTS (3500 psi)					
1	Concrete Sidewalk, 4" thick	SF	3.00	22,820	68460.00
2	Concrete Curb, 6"x 8" x 18"	LF	12.00	9,468	113616.00
E. STORM SEWER					
1	8" PVC (SDR-35) Roof Drains	LF	25.00	1966	49150.00
2	10" PVC (SDR-35) Roof Drains	LF	30.00	954	28620.00
3	15" RCP (Class III)	LF	20.00	1344	26880.00
4	18" RCP (Class III)	LF	22.00	439	9658.00
5	24" RCP (Class III)	LF	26.00	498	12948.00
6	36" RCP (Class III)	LF	45.00	254	11430.00
7	Type G Field Inlet	EA	1500.00	2	3000.00
8	Type B Inlet	EA	2000.00	43	86000.00
9	Outlet Structure (A or E Inlet w/ orifice, weir, and/or trash rack)	EA	5000.00	1	5000.00
10	Concrete Encasement	LF	50.00	100	5000.00
11	24" Headwall	EA	2400.00	2	4800.00
12	36" Headwall	EA	3600.00	1	3600.00
F. DRAINAGE IMPROVEMENTS					
1	Basin Excavation and Grading	CY	6.00	5000	30000.00
2	Concrete Swale (Low Flow/Underdrain)	SF	5.00	400	2000.00
3	Clay Core	CY	4.00	4000	16000.00
4	Anti-seep Collar	EA	1000.00	6	6000.00
5	Miramat	SY	25.00	60	1500.00
6	Berming (including material and grading, subject to size)	LS	1000.00	1	1000.00

Exhibit A

JPIC-00010
Bond Estimate On Site

Prepared by: Lloyd White

Date: 10/13/2000

Item	Description	Unit	Unit Price	Quantity	Total Price
L	MISCELLANEOUS				
1	Trash Compactor/Recycling Area	EA	25000.00	1	25000.00
2	Handicapped Ramp, Sidewalk	EA	400.00	42	16800.00
3	Retaining Wall, Keystone (13')	LF	390.00	124	48360.00
4	Retaining Wall, Keystone(11')	LF	330.00	44	14520.00
5	Retaining Wall, Keystone (7')	LF	210.00	70	14700.00
6	Retaining Wall, Keystone (6')	LF	180.00	65	11700.00
7	Retaining Wall, Keystone (12')	LF	360.00	12	4320.00
8	Retaining Wall, Keystone (5')	LF	150.00	85	12750.00
9	Retainiing Wall, Keystone (13')	LF	390.00	60	23400.00
10	Retaining Wall, Keystone (9')	LF	99.00	78	7722.00
11	Retaining Wall, Specialty	LF			
12	Building Demolition	per BLDG	10000.00	4	40000.00
13	Fertilize, Seed and Mulch	SY	1.25	36,580	45725.00
14	Flag Pole	EACH	2.00	2	4.00
15	Decorative Pavers	SF	1.00	200	200.00
16	Pool	LS	150000.00	1	150000.00
17	Entrance Sign	EACH	15000.00	1	15000.00
18	Card Readers Contry/Exit Gates	EACH	2.00	5000	10000.00
M.	LIGHTING (Electric and Concrete included)				
1	Lighting Standards, Pole Mounted, Single Lamp	EA	1850.00	53	98050.00
2	Lighting Standards , Bollard	EA	350.00	6	2100.00
3	Ground Spot Light	EA	300.00	6	1800.00
O.	LANDSCAPING				
	See Plant List				
1	Large Decorative Trees	EA	400.00	124	49600
2	Evergreens	EA	400	309	123600
3	Shrubs	EA	15	1,296	19440
4	Fertilize, Seed and Mulch	SY	3.00	36,580	109740
5	Sod	SY	5.00	360	1800
6	Ground Covers/Bulbs/Perennials	EA	10.00	4,122	41220

Total \$2,232,548.00

15% Bond \$334,882.20

JPIC-00010		OFF SITE			
Bond Estimate		CENTRAL		GERARD	
Prepared by: Lloyd White		Date: 10/13/2000			
Item	Description	Unit	Unit Price	Quantity	Total Price
A. PAVING					
1	FABC-1,I-4, 1 1/2" thick	SY	5.00	1,320	6600.00
2	Bituminous Stabilized Base, 1-2, 3" thick	SY	9.00	1,320	11880.00
3	Dense Graded Aggregate, 6" thick	SY	6.00	1,320	7920.00
B.. CONCRETE SITE IMPROVEMENTS (3500 psi)					
1	Concrete Curb, 6"x 8" x 18"	LF	12.00	608	7296.00
C. STORM SEWER					
1	18" RCP (Class III)	LF	22.00	7	154.00
D. SANITARY SEWER					
1	8" PVC, 0-8' DEEP	LF	25.00	458.00	11450.00
2	Precast Conc. Manhole, 4' Diam.	UNIT	2000.00	3.00	6000.00
3	Pipe Bedding, Class "C"	LF	10.00	465.00	4650.00
E. WATER MAIN EXTENSION					
1	Connection to Existing Water Main	UNIT	9000.00	2.00	18000.00
2	12" PVC	LF	17.00	307	5219.00
F. SIGNAGE & STRIPING					
1	Traffic Signs	EA	125.00	3	375.00
2	Parking Striping (Lines only)	LF	0.50	1133	566.50
3	Striping, Directional Arrows	EA	50.00	7	350.00
K. FENCING					
1	Chain Link, 6' high	LF	14.00	22	308.00

TOTAL \$80,768.50

90% Bond \$72,691.65

JPI Apartment Development, L.P., Applicant
Disclosure Statement for Partnership

Set forth below are the names and addresses of all partners owning at least ten percent (10%) of the Applicant's interest.

- 99% Limited Partner - JPI Lifestyle Apartment Communities, L.P., a Delaware limited partnership, with an address at 600 East Las Colinas Boulevard, Suite 1800, Irving, Texas 75039

- 1% General Partner - Lifestyle Apartment Development Service, LLC, a Delaware limited liability company, with an address at 600 East Las Colinas Boulevard, Suite 1800, Texas 75039.