

Original Proffer _____
 Amended Proffer _____
 (Amendment # 2006-07)

PROFFER FORM

Date: 10/11/06

ZMA # 2006-07

Tax Map and Parcel Number(s): 32-43, 32-43B, 32-43C, 32-43D

24.26 Acres to be rezoned from PD-MC to PD-MC

Pursuant to Section 33.3 of the Albemarle County Zoning Ordinance, the owner, or its duly authorized agent, hereby voluntarily proffers the conditions listed below which shall be applied to the property, if rezoned. These conditions are proffered as a part of the requested rezoning and it is agreed that: (1) the rezoning itself gives rise to the need for the conditions; and (2) such conditions have a reasonable relation to the rezoning request.

1. Development shall be in general accord with the Application Plan entitled Rezoning Application Plans for Hollymead Town Center Regional Service Area B, (Sheets A-1, A-2, and A-6 of 7 only), prepared by Rivanna Engineering & Surveying, PLC, revised February 15, 2002, last revised April 29, 2003 ("Application Plan"). The owners have presented, as part of their rezoning applications, a number of conceptual plans and illustrations for various purposes, but principally to provide justification for the rezoning actions they are seeking. Unless specifically referenced in these proffers, all plans and illustrations submitted as part of Applicant's rezoning application, other than the Application Plan as defined above, shall be deemed illustrative only, and such plans and illustrations shall not be deemed proffers. The owners reserve the right to reconfigure the outparcel improvements, consisting of buildings, parking and drive aisles and drive-through window features that are the subject of SP 01-63 and SP 01-64 and as shown on the Application Plan in order to: i) comply with conditions imposed by such Special Use Permits, and ii) assure compliance with ARB requirements.
2. The owners of Area B, as shown on the Application Plan (the "Owner") shall cause completion of the following road improvements:
 - A. Access Road A, as depicted on the Application Plan, across from the Hollymead Memorial Gardens Cemetery at US Route 29 up to the western boundary of Area B. This shall include the two eastbound lanes located on Area A pursuant to road plans approved by the Virginia Department of Transportation ("VDOT") and the County as part of the Area B site plan. Access Road A also shall include dual left and dual right turn lanes at the intersection with Route 29.
 - B. Dual left turn lanes at the intersection of Route 29 and Access Road A, from northbound Route 29 into Access Road A. The dual left turn lanes and signalization at Route 29 and Access Road A shall include median cut and cross-over construction at the Hollymead Memorial Gardens Cemetery location, (the "Cross-over") as scheduled in coordination with VDOT. The Owner also proffers to construct a single southbound left turn lane on Route 29 at the intersection (to allow left turn movement into the cemetery). All turn movements shall be signalized at the intersection of Route 29 and Access Road A, as approved by VDOT.
 - C. The Owner shall dedicate land, if necessary, and construct a continuous right turn lane on Route 29 southbound from the northern boundary of the Property to the entrance road, (Access Road A). The Owner proffers to construct a third southbound through lane on Route 29 from the northern boundary of the Property to the entrance road, (Access Road A) and beyond the entrance road, (Access Road A) for a distance of 1000 feet.

D. The southbound through lanes of Route 29 shall be re-constructed to the profile grade of the northbound lanes to meet adequate sight distance requirements at the Cross-over, based upon a 50 mile per hour design speed and a maximum 4 percent cross-slope requirement.

E. A third northbound through lane shall be constructed on Route 29, 1000 feet in length on each side of the Cross-over.

The road improvements listed in 2A, 2B, 2C, 2D and 2E above shall be constructed, in accordance with road plans submitted by the Owner and approved by VDOT. All of the foregoing improvements shall be i) constructed to VDOT design standards pursuant to detailed plans agreed to between the Applicant and VDOT, and ii) accepted by VDOT for public use or bonded for VDOT's acceptance as a condition for issuance of any certificate of occupancy for Area B improvements. The width, length, (except as specified in 2C and 2E above) location, (inside median or outside existing pavement), type of section (e.g., urban vs. rural), and geometrics of all lane improvements shall be as required by VDOT design standards and detailed plans submitted by the Owner and approved by VDOT.

3. The Owner shall cause to be constructed and dedicated the segment of Access Road A from the western boundary of Area B to its intersection with State Route 606, also known as Dickerson Road and as shown on the attached map entitled Future Roads, dated July 15, 2003 ("Exhibit A"). Construction of this section of Access Road A shall be completed for acceptance by VDOT for public use and dedication of a minimum 60-foot-wide right-of-way and all necessary easements have been dedicated to the County within three (3) years from the date of approval of ZMA-01-019. This section of Access Road A shall be constructed to accommodate two travel lanes (one in each direction). Notwithstanding the foregoing, the road proffers described in this paragraph 3 shall be satisfied if plans for all such road improvements have been submitted for review by VDOT and, although such improvements are not accepted by VDOT for public use within three (3) years from the date of approval of ZMA-01-019, sufficient bond has been supplied to satisfy all costs to complete such improvements in accordance with plans approved by VDOT. Further, the road proffers described in this paragraph 3 shall be satisfied if and when any portion of Area A is rezoned, and the owner of Area A makes a proffer binding Area A, or any portion thereof to all the obligations contained in this proffer 3.

4. The Owner also shall cause to be constructed and dedicated Meeting Street (formerly referred to as Ridge Road) from its intersection with Access Road A (Hollymead Town Center Drive) to the northern boundary of Area A (with Area C), as shown in blue on Exhibit A. Construction of the section of Meeting Street as shown on Exhibit A shall be completed for acceptance by VDOT for public use within two (2) years after the issuance of a certificate of occupancy for Area B, by June 15, 2007. This section of Meeting Street shall be constructed initially to accommodate two travel lanes (one in each direction) and a bicycle lane only (without parallel parking and sidewalks). The area to be dedicated, however, shall be not less than sixty (60) feet in width to allow future widening. No certificate of occupancy shall be issued for any use within Area B until the segment of Meeting Street required to be constructed by this proffer is either constructed to VDOT's standards, or a sufficient bond or other form of surety is provided to the County in an amount sufficient to assure its construction and VDOT's acceptance. If the owners of Area A refuse after request from the County to dedicate land sufficient for Meeting Street as contemplated herein, then the Owner shall pay the costs to acquire such land, which costs shall include VDOT's normal costs of acquiring by condemnation, including land acquisition, engineering, surveying, reasonable attorneys fees, and the cost of construction of this section of Meeting Street, and other related expenses.

5. Owner proffers to contribute \$50,000.00 to the County or VDOT, on behalf of Area B and Area A for the purposes of funding a regional transportation study for the Route 29 corridor. The \$50,000.00 contribution shall be made within thirty (30) days after requested by the County following site plan approval for Area B and, if not expended for such purpose after three (3) years from the date the funds were contributed such funds shall be refunded to the Owner.

6. Upon the request of the County, Owner shall petition for and consent to a Community Development Authority ("CDA") established pursuant to Section 15.2-5152, et seq. of the Code of Virginia ("Code") to be created for the purpose of financing, funding, planning, establishing, constructing, reconstructing, enlarging, extending, or maintaining (except to the extent VDOT maintains any public improvements) Route 29, and roads

and other improvements associated therewith, which shall include, but may not be limited to, improvements to Route 29 from the South Fork of the Rivanna River to Airport Road or the extension of Ridge Road as depicted on Exhibit A, to the south and across the Rivanna River to connect to Berkmar Drive. This proffer shall only apply if all of the owners of the lands subject to ZMA-01-018, ZMA-01-19, ZMA-01-020, and ZMA-02-002, as such applications exist on July 16, 2003, excluding residential

property, have joined or been caused to join the same or a similar CDA for the purposes described herein. This proffer shall apply only if, at the time of the formation of the CDA, the rate of any special tax imposed shall be uniform and shall not exceed twenty-five cents (\$.25) per \$100 of the assessed value of any taxable real estate within the CDA, unless all the owners within the CDA subsequently consent to any proposed rate or level of assessment otherwise.

7. There shall be two (2) pedestrian walkways/grade arms located within parking areas depicted on the Application Plan, located to the satisfaction of the Director of Planning and Community Development. These pedestrian walkways/ grade arms within the parking areas shall be tree-lined, by planting street trees at least every fifty feet (50') on center.

Submitted as of the 11th day of October, 2006, by:

[REMAINDER OF PAGE LEFT INTENTIONALLY BLANK; SIGNATURE PAGES TO FOLLOW.]

HOLLYMEAD TOWN CENTER, LLC,
a Delaware limited liability company

By: Regency Realty Group, Inc., a Florida corporation,
Its Manager

By: [Signature] Date: 10/20/06
Its: VP Investments

TARGET CORPORATION, a Minnesota corporation

By: _____ Date: _____

Name: _____

Title: _____

If you intend to proffer to limit the uses of your property to some of the uses permitted within the property's proposed zoning district, the County suggests that your proffer contain the standardized introductory language set forth below.

For Proffers that will restrict the uses of the property to certain specified permitted uses and/or those uses authorized by a special use permit the following language is suggested:

Permitted uses of the property, and/or uses authorized by special use permit, shall include only the following section(s) of the Albemarle County Zoning Ordinance in effect on (insert date of proffer), a copy of the section(s) being attached hereto:

- 1. (State section number and the use associated with that section)

For proffers that will allow most of the uses permitted in the zoning district, but will exclude some, the following language is suggested:

Permitted uses of the property, and/or uses authorized by special use permit, shall include only those uses allowed in section(s) (insert section number(s)) of the Albemarle County Zoning Ordinance in effect on (insert date of the proffer), a copy of the section(s) being attached hereto, except the following:

(State section number and the use associated with that section)

The date of the proffer should be the date that your application will be considered by the Albemarle County Board of Supervisors.

By including the use associate with a section number the County will be able to verify what is being proffered so that there is no dispute (e.g., as a result of a typographical error) whether the proffered use was intended to be included or excluded.

HOLLYMEAD TOWN CENTER, LLC,
a Delaware limited liability company

By: Regency Realty Group, Inc., a Florida corporation,
Its Manager

By: [Signature] Date: 10/11/06

Its: VICE PRESIDENT

TARGET CORPORATION, a Minnesota corporation

By: [Signature] Date: 10/20/06

Name: Terri Simard
Title: Assistant Secretary

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