Department of Real Estate
of the
State of California

FINAL SUBDIVISION PUBLIC REPORT
CONDOMINIUM

In the matter of the application of

TAYLOR MORRISON OF CALIFORNIA, LLC,
A California limited liability company

FILE NO.: 182869LA-F00

ISSUED: OCTOBER 30, 2026

EXPIRES: OCTOBER 29, 2031

for a Final Subdivision Public Report on

TRACT NO. 19357

"IRIS AT LUNA PARK" (PHASE 2)

ORANGE COUNTY, CALIFORNIA

DEPARTMENT OF REAL ESTATE

by Felicia Franklin

FELICIA FRANKLIN

CONSUMER INFORMATION

- **This report is not a recommendation or endorsement of the subdivision; it is informative only.**
- **Buyer or lessee must sign that (s)he has received and read this report**.
- A copy of this subdivision public report along with a statement advising that a copy of the public report may be obtained from the owner, subdivider, or agent at any time, upon oral or written request, *must* be posted in a conspicuous place at any office where sales or leases or offers to sell or lease interests in this subdivision are regularly made. *[Reference Business and Professions (B&P) Code Section 11018.1(b)]*

This report expires on the date shown above. All material changes must be reported to the Department of Real Estate. *(Refer to Section 11012 of the B&P Code; and Chapter 6, Title 10 of the California Administrative Code, Regulation 2800.)* Some material changes may require amendment of the Public Report; which Amendment must be obtained and used in lieu of this report.

Section 12920 of the California Government Code provides that the practice of discrimination in housing accommodations on the basis of race, color, religion, sex, gender, gender identity, gender expression, sexual orientation, marital status, national origin, ancestry, familial status, source of income, disability, veteran or military status, or genetic information is against public policy.

Under Section 125.6 of the B&P Code, California real estate licensees are subject to disciplinary action by the Real Estate Commissioner if they discriminate or make any distinction or restriction in negotiating the sale or lease of real property because of the race, color, sex, religion, ancestry, national origin, disability, medical condition, genetic information, marital status, sexual orientation, or physical handicap of the client. If any prospective buyer or lessee believes that a licensee is guilty of such conduct, (s)he should contact the Department of Real Estate.

Read the entire report on the following pages before contracting to buy or lease an interest in this subdivision.

COMMON INTEREST DEVELOPMENT
GENERAL INFORMATION

Common Interest Development

The project described in the attached Subdivision Public Report is known as a common-interest development. Read the Public Report carefully for more information about the type of development. The development includes common areas and facilities which will be owned and/or operated by an owners' association. Purchase of a lot or unit automatically entitles and obligates you as a member of the association and, in most cases, includes a beneficial interest in the areas and facilities. Since membership in the association is mandatory, you should be aware of the following information before you purchase:

Governing Instruments

Your ownership in this development and your rights and remedies as a member of its association will be controlled by governing instruments which generally include a Declaration of Restrictions (also known as CC&R's), Articles of Incorporation (or association) and bylaws. The provisions of these documents are intended to be, and in most cases are, enforceable in a court of law. Study these documents carefully before entering into a contract to purchase a subdivision interest.

Assessments

In order to provide funds for operation and maintenance of the common facilities, the association will levy assessments against your lot or unit. If you are delinquent in the payment of assessments, the association may enforce payment through court proceedings or your lot or unit may be liened and sold through the exercise of a power of sale. The anticipated income and expenses of the association, including the amount that you may expect to pay through assessments, are outlined in the proposed budget. Ask to see a copy of the budget if the subdivider has not already made it available for your examination.

Common Facilities

A homeowner association provides a vehicle for the ownership and use of recreational and other common facilities which were designed to attract you to buy in this development. The association also provides a means to accomplish architectural control and to provide a base for homeowner interaction on a variety of issues. The purchaser of an interest in a common-interest development should contemplate active participation in the affairs of the association. He or she should be willing to serve on the board of directors or on committees created by the board. In short, "they" in a common interest development is "you". Unless you serve as a member of the governing board or on a committee appointed by the board, your control of the operation of the common areas and facilities is limited to your vote as a member of the association. There are actions that can be taken by the governing body without a vote of the members of the association which can have a significant impact upon the quality of life for association members.

Subdivider Control

Until there is a sufficient number of purchasers of lots or units in a common interest development to elect a majority of the governing body, it is likely that the subdivider will effectively control the affairs of the association. It is frequently necessary and equitable that the subdivider do so during the early stages of development. It is vitally important to the owners of individual subdivision interests that the transition from subdivider to resident-owner control be accomplished in an orderly manner and in a spirit of cooperation.

Cooperative Living

When contemplating the purchase of a dwelling in a common interest development, you should consider factors beyond the attractiveness of the dwelling units themselves. Study the governing instruments and give careful thought to whether you will be able to exist happily in an atmosphere of cooperative living where the interests of the group must be taken into account as well as the interests of the individual. Remember that managing a common interest development is very much like governing a small community … the management can serve you well, but you will have to work for its success. [B & P Code Section 11018.1(c)]

Informational Brochure

The Department of Real Estate publishes the ***Living in a California Common Interest Development*** brochure. The information in this brochure provides a brief overview of the rights, duties and responsibilities of both associations and individual owners in common interest developments. To review or obtain a ***free*** copy of this brochure, please visit the Department of Real Estate (DRE) website: www.dre.ca.gov.

RE 646 (Rev. 1/20)

SPECIAL NOTES

THIS FNAL SUBDIVISION PUBLIC REPORT ("**FINAL REPORT**") COVERS RESIDENTIAL UNITS 16 THROUGH 20, INCLUSIVE, AND UNITS 50 THROUGH 52, INCLUSIVE, OF MODULES 2A AND 2B AND COMMON AREA MODULES 2A-CA AND MODULE 2B-CA, AS SHOWN AND DESCRIBED ON THE CONDOMINIUM PLAN (DEFINED BELOW UNDER THE HEADING "EASEMENTS"), ENCOMPASSING A PORTION OF LOT 7 OF TRACT NO. 19357, COMPRISING PHASE 2 OF THE PROJECT COMMONLY KNOWN AS "IRIS AT LUNA PARK" (THE "**IRIS PROJECT**"). THIS FINAL REPORT ALSO INCLUDES MODULE MAP-2, ALSO DESCRIBED ON THE CONDOMINIUM PLAN, WHICH WILL BE CONVEYED BY TAYLOR MORRISON OF CALIFORNIA, LLC, A CALIFORNIA LIMITED LIABILITY COMPANY (THE "**DEVELOPER**") TO THE MASTER ASSOCIATION (DEFINED BELOW), REFERRED TO AS "MASTER ASSOCIATION PROPERTY" HEREIN AND IN THE MASTER CC&R'S (DEFINED BELOW). THIS FINAL REPORT ALSO INCLUDES CERTAIN "**MAINTENANCE AREAS**" (AS DEFINED IN THE MASTER CC&RS).

PRELIMINARY SUBDIVISION PUBLIC REPORT: IF YOU HAVE RECEIVED A PRELIMINARY SUBDIVISION PUBLIC REPORT ("**PRELIMINARY REPORT**") FOR THE IRIS PROJECT, YOU ARE ADVISED TO CAREFULLY READ THIS FINAL REPORT SINCE IT CONTAINS INFORMATION THAT IS MORE CURRENT AND PROBABLY DIFFERENT FROM THAT INCLUDED IN THE PRELIMINARY REPORT.

CONDITIONAL SUBDIVISION PUBLIC REPORT: IF YOU ENTERED INTO A PURCHASE AGREEMENT ("**PURCHASE AGREEMENT**") TO PURCHASE OR LEASE A UNIT IN THE IRIS PROJECT UNDER THE AUTHORITY OF A CONDITIONAL SUBDIVISION PUBLIC REPORT (**"CONDITIONAL REPORT"**), THE PURCHASE AGREEMENT CONTAINED ARRANGEMENTS FOR THE RETURN TO YOU OF MONIES PAID OR ADVANCED IF YOU ARE DISSATISFIED WITH THIS FINAL REPORT BECAUSE OF A MATERIAL CHANGE IN THE SETUP OF THE OFFERING COVERED BY BUSINESS & PROFESSIONS CODE SECTION 11012. YOU ARE ADVISED TO CAREFULLY READ THIS FINAL REPORT SINCE IT CONTAINS INFORMATION THAT IS MORE CURRENT AND POSSIBLY DIFFERENT FROM THAT INCLUDED IN THE CONDITIONAL REPORT.

YOU SHOULD READ AND THOROUGHLY UNDERSTAND YOUR PURCHASE AGREEMENT AND LOAN DOCUMENTS. IF YOU DO NOT UNDERSTAND THE TERMS OF YOUR PURCHASE AGREEMENT OR LOAN DOCUMENTS, YOU MAY WISH TO CONSIDER CONSULTING WITH YOUR OWN ATTORNEY BEFORE ENTERING INTO A PURCHASE AGREEMENT TO PURCHASE A UNIT IN THE IRIS PROJECT.

LUNA PARK: THE IRIS PROJECT IS LOCATED IN AN AREA REFERRED TO BY THE CITY OF IRVINE AS "D6 NORTH" AND IS BEING ANNEXED WITH THE PORTION OF THE MASTER COMMUNITY (DEFINED BELOW) COMMONLY KNOWN AS "LUNA PARK" ("**LUNA PARK**"). LUNA PARK IS BORDERED BY THE FOLLOWING STREETS:

TREBLE AND SAWBUCK, TO THE NORTH, ASTOR TO THE EAST, TREBLE AND MARINE WAY TO THE WEST, AND LYNX TO THE SOUTH.

MASTER COMMUNITY: LUNA PARK IS A PART OF THE OVERALL MASTER PLANNED COMMUNITY KNOWN AS THE "GREAT PARK NEIGHBORHOODS" (THE "**MASTER COMMUNITY**") THAT IS BEING MASTER PLANNED BY HERITAGE FIELDS EL TORO, LLC, A DELAWARE LIMITED LIABILITY COMPANY (THE "**MASTER SUBDIVIDER**"). THE MASTER COMMUNITY MAY CONSIST OF MORE THAN 11,800 HOMES, INCLUDING AFFORDABLE HOUSING, AS WELL AS COMMERCIAL, RETAIL, INDUSTRIAL AND OTHER NONRESIDENTIAL DEVELOPMENT, RECREATIONAL FACILITIES, AND OTHER AMENITIES, WHICH, IF DEVELOPED, WILL OCCUR IN MULTIPLE PHASES. IN ADDITION, 221 AFFORDABLE SENIOR HOUSING UNITS ARE LOCATED IN THE VICINITY OF PAVILION PARK, 488 SENIOR AND FAMILY AFFORDABLE HOUSING UNITS ARE LOCATED IN THE VICINITY OF PARASOL PARK AND NOVEL PARK, 22 SENIOR AFFORDABLE HOUSING UNITS AND 120 FAMILY AFFORDABLE HOUSING UNITS MAY BE DEVELOPED IN THE VICINITY OF PARASOL PARK AND NOVEL PARK, AND APPROXIMATELY 144 FAMILY AFFORDABLE HOUSING UNITS ARE LOCATED ADJACENT TO SOLIS PARK.

THE MASTER ASSOCIATION PROPERTY AND MASTER ASSOCIATION MAINTENANCE AREAS WITHIN THE MASTER COMMUNITY, INCLUDING THE MASTER ASSOCIATION PROPERTY AND THE MASTER ASSOCIATION MAINTENANCE AREAS WITHIN LUNA PARK, WILL BE MAINTAINED BY AN INCORPORATED ASSOCIATION KNOWN AS THE GREAT PARK NEIGHBORHOODS COMMUNITY ASSOCIATION (THE "**MASTER ASSOCIATION**"). ALL DEVELOPMENT IN THE MASTER COMMUNITY, INCLUDING LUNA PARK, IS SUBJECT TO CHANGE. CURRENTLY PLANNED IMPROVEMENTS MAY NEVER ACTUALLY BE BUILT AND AREAS CURRENTLY ENTITLED FOR ONE USE MAY BE DEVELOPED IN THE FUTURE WITH ANOTHER USE. POTENTIAL PURCHASERS ARE ADVISED NOT TO BUY A HOME IN THE MASTER COMMUNITY, INCLUDING LUNA PARK, IN RELIANCE UPON THE FUTURE DEVELOPMENT, OR LACK THEREOF, OF ANY PART OF THE MASTER COMMUNITY.

NOTE THAT A SUBSTANTIAL AMOUNT OF PROPERTY IN THE MASTER COMMUNITY IS, OR WILL BE, OWNED BY UNRELATED ENTITIES (FOR EXAMPLE, OTHER HOME BUILDERS) THAT ARE NOT CONTROLLED BY THE DEVELOPER OR THE MASTER SUBDIVIDER. ACCORDINGLY, THERE IS NO ASSURANCE FROM THE DEVELOPER OR THE MASTER SUBDIVIDER AS TO THE TIMING AND DEVELOPMENT OF SUCH PROPERTIES.

SPECIAL INTEREST AREAS IN THIS FINAL REPORT

YOUR ATTENTION IS ESPECIALLY DIRECTED TO THE PARAGRAPHS BELOW ENTITLED: CONDITIONAL REPORT, MANAGEMENT AND OPERATION, MAINTENANCE AND OPERATIONAL EXPENSES, USES/ZONING/HAZARD DISCLOSURES, TAXES, PURCHASE MONEY HANDLING, AND UTILITIES AND OTHER SERVICES.

NOTE: IN ADDITION TO THE FOREGOING PARAGRAPHS, IT IS IMPORTANT TO READ AND THOROUGHLY UNDERSTAND THE REMAINING SECTIONS SET FORTH IN THIS FINAL REPORT PRIOR TO ENTERING INTO A PURCHASE AGREEMENT TO PURCHASE.

OVERVIEW OF PROJECT

Location: The entrance to the Master Community is located at the intersection of Great Park Boulevard and Ridge Valley in the City of Irvine, County of Orange, State of California. The entrance to the Iris Project is located at or near the intersection of Harrier, Dabbler and Gadwall streets. Prospective purchasers should acquaint themselves with the kinds of city services available.

Type of Project: The Iris Project is a common interest development of the type referred to as a condominium. It includes certain common areas and common facilities that are maintained by the Master Association.

Interests to Be Conveyed: You will receive fee title to a specified unit and an undivided fractional fee interest as a tenant in common in and to the common area airspace as described in the condominium plan for your unit. You will also receive a membership in the Master Association, together with rights to use the Master Association Property that is maintained by the Master Association.

About This Phase: This Final Report covers the second (2^{nd}) phase of the Iris Project, which second phase consists of eight (8) residential units, the Master Association Property, as well as Maintenance Areas, all located on approximately 0.7 acres.

Including the units covered by this Final Report, it is anticipated that the Iris Project, if developed as proposed, will consist of a total of 8 phases containing 54 units. However, there is no assurance that the Iris Project, Luna Park and/or the Master Community will be developed and/or completed as proposed.

Developer Master Association Property:

The Developer will construct on the Master Association Property for this first phase of the Iris Project certain improvements and facilities consisting of paving, walls, mailboxes, lighting and landscaping, which you will have a right to use.

FUTURE DEVELOPMENT OF THE IRIS PROJECT, LUNA PARK AND/OR THE MASTER COMMUNITY CANNOT BE PREDICTED WITH ACCURACY. THE DEVELOPER (AND OTHER HOME BUILDERS) AND/OR THE MASTER SUBDIVIDER HAVE THE RIGHT TO DEVELOP MORE OR FEWER THAN THE NUMBER OF LOT/UNITS CURRENTLY PLANNED, CHANGE PRODUCT TYPES, ENLARGE OR DECREASE THE SIZE OF HOMES, ADD LARGER, SMALLER OR DIFFERENTLY DESIGNED MODELS OR CHANGE (PARTIALLY OR IN TOTAL) DESIGNS AND/OR MATERIALS, AT ANY POINT DURING THE DEVELOPMENT OF THE IRIS PROJECT, LUNA PARK AND/OR MASTER COMMUNITY.

DUE TO THE INABILITY TO PREDICT FUTURE MARKET CONDITIONS WITH ACCURACY, THERE ARE NO ASSURANCES THAT THE IRIS PROJECT, LUNA PARK AND/OR THE MASTER COMMUNITY WILL BE BUILT AS CURRENTLY PLANNED, OR PURSUANT TO ANY PARTICULAR BUILD-OUT SCHEDULE. TOPOGRAPHICAL MAPS IN THE SALES OFFICE, LOT PLOTTING MAPS, MAPS OFFERED BY THE DEVELOPER (AND OTHER HOME BUILDERS) AND/OR THE MASTER SUBDIVIDER AND OTHER FORMS OF MAPS SHOWING "COMPLETE" PROJECT PROJECTIONS DO NOT NECESSARILY COMMIT THE DEVELOPER (AND OTHER HOME BUILDERS) AND/OR THE MASTER SUBDIVIDER TO COMPLETE THE IRIS PROJECT, LUNA PARK AND/OR MASTER COMMUNITY OR, IF COMPLETED, TO COMPLETE THE IRIS PROJECT, LUNA PARK AND/OR MASTER COMMUNITY AS SHOWN. THE DEVELOPER (AND OTHER HOME BUILDERS) AND/OR MASTER SUBDIVIDER MAY SELL AT ANY TIME, ALL OR ANY PORTION OF THE UNITS WITHIN THE IRIS PROJECT, LUNA PARK AND/OR MASTER COMMUNITY TO ANY THIRD PARTY, INCLUDING OTHER DEVELOPERS OR HOME BUILDERS.

Sale of All Residences: The Developer intends to sell all of the units in this phase of the Iris Project; however, any owner, including the Developer, has a legal right to rent or lease the units.

Developer and Purchaser Obligations: IF YOU PURCHASE FIVE OR MORE UNITS FROM THE DEVELOPER, THE DEVELOPER IS REQUIRED TO NOTIFY THE REAL ESTATE COMMISSIONER OF THE SALE. IF YOU INTEND TO SELL SUCH UNITS OR LEASE THEM FOR TERMS LONGER THAN ONE YEAR, YOU ARE REQUIRED TO OBTAIN AN AMENDED FINAL SUBDIVISION PUBLIC REPORT BEFORE YOU CAN OFFER THE UNITS FOR SALE OR LEASE.

NOTE: WHEN YOU SELL YOUR UNIT TO SOMEONE ELSE, YOU MUST GIVE THAT PERSON A COPY OF THE MASTER ASSOCIATION DOCUMENTS (DEFINED BELOW), AS WELL AS ANY OTHER GOVERNING DECLARATIONS OR DOCUMENTS FOR THE IRIS PROJECT, AND A TRUE STATEMENT CONCERNING ANY DELINQUENT ASSESSMENTS, PENALTIES, ATTORNEYS FEES OR OTHER CHARGES PROVIDED FOR BY THE MASTER CC&RS OR OTHER MANAGEMENT DOCUMENTS FOR YOUR UNIT AS OF THE DATE THE STATEMENT WAS ISSUED.

WARNING: IF YOU FORGET TO DO THIS, IT MAY COST YOU A PENALTY OF $500.00 – PLUS ATTORNEY'S FEES AND DAMAGES (CIVIL CODE SECTION 4540).

Completion of Master Association Property from Developer:

No escrows will close in this phase of the Iris Project until completion of all common area improvements, amenities, and facilities or, as an alternative, the Developer has submitted a bond or other security acceptable to the Department of Real Estate under the provisions of Section 11018.5 of the Business and Professions Code to assure lien free completion of all common areas and common facilities in this phase of the Iris Project.

Pursuant to that certain Maintenance Agreement (defined below), the Developer has provided evidence reasonably satisfactory to the Department of Real Estate that the "Motor Court Improvements" as described in the Maintenance Agreement located or to be located on Module

S1, as described in the Condominium Plan for phase 1 of the Iris Project and located on Lot 7 of Tract No. 19357, will be completed.

In compliance with the City of Irvine, the Developer was required to post performance bonds to assure Developer's obligation to complete the Motor Court Improvements.

THE DEVELOPER HAS INCORPORATED AN ADDENDUM TO THE PURCHASE AGREEMENT, WHICH INCLUDES A WRITTEN LIMITED WARRANTY, WHICH AMONG OTHER THINGS STATES THAT IT IS THE ONLY WARRANTY GIVEN, EITHER EXPRESS OR IMPLIED. FOR A COMPLETE UNDERSTANDING OF ALL OF THE PROVISIONS OF THE LIMITED WARRANTY, YOU SHOULD READ IT CAREFULLY OR YOU MAY WISH TO CONSULT YOUR ATTORNEY PRIOR TO ENTERING INTO A PURCHASE AGREEMENT.

NOTWITHSTANDING ANY PROVISION IN THE PURCHASE AGREEMENT TO THE CONTRARY, A PROSPECTIVE PURCHASER HAS THE RIGHT TO NEGOTIATE WITH THE DEVELOPER TO ALLOW AN INSPECTION OF THE PROPERTY BY THE PURCHASER OR THE PURCHASER'S DESIGNEE UNDER TERMS MUTUALLY AGREEABLE TO THE PROSPECTIVE PURCHASER AND THE DEVELOPER.

Phasing Within a Single Lot: This is a phased subdivision in which each phase will consist of only a portion of a lot, and there is no assurance that the entire Iris Project will be completed as proposed.

The Developer advises that each purchaser of a unit within a phase located on only a portion of a lot will receive a special title endorsement that insures against certain mechanic's liens, including mechanic's liens which may arise in connection with future construction on the lot on which the purchaser's unit is located. This special title endorsement will provide that the total liability of the title company under the title policy and all endorsements thereto is limited to the face amount of the title policy only and will be in substantially the following form:

> "The Company hereby insures the insured against loss or damage which the insured shall sustain by reason of any statutory lien for labor or materials attaching to the Land, arising out of any work of improvement under construction or completed at the date of policy as to the condominium building in which the insured's separate unit is located, and/or by reason of any statutory lien for labor or materials attaching to the Land arising out of any work or improvement within Lot 7 of Tract No. 19357 whether such improvements have been completed, are under construction or are to be constructed after the Policy Date."

IF THE OWNER OF A UNIT SELLS SUCH OWNER'S UNIT TO ANOTHER PURCHASER PRIOR TO THE COMPLETION OF THE FINAL PHASE ON THE LOT ON WHICH SUCH UNIT IS LOCATED, SUCH OWNER SHOULD INFORM THE NEW PURCHASER THAT A SIMILAR MECHANIC'S LIEN ENDORSEMENT SHOULD BE OBTAINED FROM THE TITLE INSURANCE COMPANY.

MANAGEMENT AND OPERATION

Master Association Obligations and Master Association Documents: The Master Association, of which you become a member at time of purchase, is governed by, and manages, maintains, and operates the Master Association Property in accordance with the Master CC&Rs (referenced below), the Articles of Incorporation of the Master Association (the "**Master Association Articles**"), and the Bylaws of the Master Association (the "**Master Association Bylaws**"). In addition, the Master Association has the right to adopt rules and regulations and guidelines for the Master Community, which includes the Design Guidelines (as defined in the Master CC&Rs) (the "**Master Design Guidelines**"). The Master Design Guidelines set forth the guidelines and procedures for the Master Association Design Review Committee within the Master Community. A Notice of Annexation and also a supplemental declaration which may set forth additional restrictions and/or easements will be recorded against the units covered by this Final Report. The Master CC&Rs (including the Notice of Annexation and any supplemental declarations), Master Association Articles, Master Association Bylaws, rules and regulations of the Master Association, and the Master Design Guidelines, as such documents may be re-recorded, restated, amended or otherwise modified from time to time, are herein collectively referred to as the "**Master Association Documents.**" You should review the Master Association Documents carefully.

The Declarations: The Iris Project is subject to the following declarations and any re-recordation's, restatements, amendments and supplements thereto recorded in the Office of the Orange County Recorder:

The Master CC&Rs and Other Governing Declarations: The Iris Project is subject to that certain Master Declaration of Covenants, Conditions and Restrictions, and Reservation of Easements for Great Park Neighborhoods recorded on **October 25, 2013** as Instrument No. **2013000599972**, as amended by certain First Amendment to Master Declaration of Covenants, Conditions and Restrictions and Reservation of Easements for Great Park Neighborhoods recorded on **June 30, 2026** as Instrument No. **2026000187475**, and that certain Notice of Annexation to the Great Park Neighborhoods for the Iris Project recorded on **May 18, 2026** as Instrument No. **2026000141859***,* both in the Office of the Orange County Recorder (collectively, the "**Master CC&Rs**").

Amendments to the foregoing documents may also be recorded.

Note: Class C Voting: The Master CC&Rs provide for Class C Membership. Pursuant to the Master CC&Rs, the Class C Member is the Master Subdivider, without regard to whether the Master Subdivider is the owner of a lot or unit in the Master Community. The Class C Member is not considered part of the voting power of the Master Association and the Master Subdivider is not entitled to exercise any Class C vote except for the purpose of electing those members of the governing body (the "**Master Association Board**") which the Class C Member is entitled to elect pursuant to the Master CC&Rs. Purchasers should review the provisions in the Master CC&Rs relating to Class C voting to determine when Class C voting terminates.

The Iris Project will also be subject to that certain Supplemental Declaration of Annexation to Iris at Luna Park recorded **May 18, 2026** as Instrument No. **2026000141860,** that certain Declaration of Covenants, Conditions and Restrictions Establishing Solar Shading Restrictions

recorded **September 28, 2026** as Instrument No. **2026000272147,** and that certain Declaration of Covenants, Conditions and Restrictions Concerning Dispute Resolution and Notice of Election of Nonadversarial Procedure recorded **September 28, 2026** as Instrument No. **2026000272148**, all in the Office of the Orange County Recorder (collectively, the "**Other Governing Declarations**").

Amendments to the foregoing documents may also be recorded.

The Master CC&Rs contain numerous provisions relating to the use and occupancy of your residence including, without limitation, provisions which establish the Master Association Design Review Committee for the review and approval of all improvements constructed by an owner (other than improvements constructed by the Developer and/or the Master Subdivider) and use restrictions.

Existing Master Association: SINCE THE MASTER ASSOCIATION PROPERTY, MAINTENANCE AREAS, AND THE IMPROVEMENTS, AMENITIES AND FACILITIES THEREON ARE MAINTAINED BY THE MASTER ASSOCIATION, THE MASTER ASSOCIATION MUST HOLD ELECTIONS OF THE MASTER ASSOCIATION'S BOARD IN ACCORDANCE WITH THE MASTER ASSOCIATION DOCUMENTS. THE MASTER ASSOCIATION MUST ALSO PREPARE AND DISTRIBUTE TO ALL HOMEOWNERS A BALANCE SHEET AND INCOME STATEMENT AND A SUMMARY OF THE MASTER ASSOCIATION'S RESERVES BASED UPON THE MOST RECENT REVIEW OR STUDY CONDUCTED PURSUANT TO SECTION 5500 ET. SEQ. OF THE CIVIL CODE.

FOR INFORMATION AS TO YOUR OBLIGATIONS AND RIGHTS, YOU SHOULD READ THE MASTER CC&RS, THE OTHER GOVERNING DECLARATIONS, AS WELL AS ANY OTHER GOVERNING DOCUMENTS THAT MAY AFFECT YOUR UNIT. THE DEVELOPER MUST MAKE THEM AVAILABLE TO YOU.

Documents to be Furnished: THE MASTER SUBDIVIDER WILL FURNISH THE CURRENT MASTER ASSOCIATION BOARD WITH A COPY OF THE DEPARTMENT OF REAL ESTATE REVIEWED MASTER BUDGET (AS DEFINED BELOW) FOR THE MASTER COMMUNITY.

THE DEVELOPER WILL FURNISH EACH INDIVIDUAL PURCHASER WITH A COPY OF THE RECORDED CONDOMINIUM PLAN AND THE DEPARTMENT OF REAL ESTATE REVIEWED MASTER BUDGET FOR THE IRIS PROJECT.

THE MASTER SUBDIVIDER AND THE DEVELOPER MUST MAINTAIN AND DELIVER TO THE MASTER ASSOCIATION THE SPECIFIC RECORDS AND MATERIALS LISTED IN REAL ESTATE COMMISSIONER'S REGULATION 2792.23 WITHIN THE STATED TIME PERIOD. THESE RECORDS AND MATERIALS DIRECTLY AFFECT THE ABILITY OF THE MASTER ASSOCIATION TO PERFORM ITS DUTIES AND RESPONSIBILITIES (BUSINESS AND PROFESSIONS CODE SECTION 11018.5 AND CIVIL CODE SECTION 4800).

THE DEVELOPER SHALL MAKE AVAILABLE A COPY OF THE MASTER CC&RS, THE OTHER GOVERNING DECLARATIONS AND ANY OTHER GOVERNING DOCUMENTS FOR EXAMINATION BY A PROSPECTIVE PURCHASER BEFORE EXECUTION OF A PURCHASE AGREEMENT. IF YOU WISH TO EXAMINE ANY OF THE FOREGOING GOVERNING DOCUMENTS, PLEASE NOTIFY THE DEVELOPER AND THE DEVELOPER WILL PROVIDE YOU WITH COPIES. A COPY OF THE MASTER CC&RS, THE OTHER GOVERNING DECLARATIONS, AND ANY OTHER GOVERNING DOCUMENTS MUST ALSO BE GIVEN TO EACH PURCHASER AS SOON AS PRACTICABLE BEFORE CLOSE OF ESCROW. THE MASTER CC&RS, THE OTHER GOVERNING DECLARATIONS AND ANY OTHER GOVERNING DOCUMENTS CONTAIN NUMEROUS MATERIAL PROVISIONS THAT SUBSTANTIALLY AFFECT AND CONTROL YOUR RIGHTS, PRIVILEGES, USE, OBLIGATIONS, AND COSTS OF MAINTENANCE AND OPERATION. YOU SHOULD READ AND UNDERSTAND THE MASTER CC&RS, THE OTHER GOVERNING DECLARATIONS AND ANY OTHER GOVERNING DOCUMENTS BEFORE YOU OBLIGATE YOURSELF TO PURCHASE A UNIT IN THE IRIS PROJECT (BUSINESS AND PROFESSIONS CODE SECTION 11018.6).

YOU WILL BE GIVEN A MASTER DISCLOSURE BY THE DEVELOPER, WHICH CONTAINS IMPORTANT INFORMATION REGARDING THE OVERALL MASTER COMMUNITY. YOU MAY ALSO RECEIVE ADDITIONAL DISCLOSURES FROM THE DEVELOPER. YOU ARE ADVISED TO READ EACH OF THE MASTER DISCLOSURE AND DEVELOPER DISCLOSURES THOROUGHLY AS THEY CONTAIN SPECIFIC INFORMATION THAT COULD IMPACT YOUR DECISION TO PURCHASE A UNIT WITHIN THE IRIS PROJECT.

MAINTENANCE AND OPERATIONAL EXPENSES

Master Association to Levy Assessments: The Master Association has the right to levy assessments against you for maintenance of the Master Association Property, Maintenance Areas and other purposes. Your control of operations and expenses is limited to the right of your elected representatives to vote on certain provisions at Master Association meetings.

Master Association Budget: The Master Community is currently being developed, in part, and it is anticipated that the Master Community will continue to be developed, in part, by several merchant builders. Merchant builders may annex one or more phases into the Master Community in accordance with the provisions of the Master CC&Rs. Because Regular Assessments (as defined in the Master CC&Rs) will typically change in amount each time a phase is annexed into the Master Community and because the annexation of additional phases might occur in quick succession, in order to facilitate the orderly annexation of phases, the Master Subdivider, with the Department of Real Estate's acceptance, has established a "Range of Assessment" procedure. Unless terminated earlier by the Master Subdivider, with the Department of Real Estate's acceptance, the Range of Assessment procedure as set forth in Article VI, Section 6.3, of the Master CC&Rs will be effective during the period additional phases may be annexed into the Master Community without the approval of the Master Association. As the overall Master Community is developed and additional phases of the Master Community become subject to Regular Assessments, the monthly Regular Assessment in existing phases of the Master Community may increase or decrease, subject to the limitations in the Master CC&Rs or Master Association Bylaws. The amount of the Range of Assessment is

based upon budgets submitted by the Master Subdivider which were reviewed and accepted by the Department of Real Estate in May 2026 (the "**Master Budget**"). Under the Master Budget, the Regular Assessment during the development of the Master Community is projected to range from **$232.43** to **$260.00**, of which **$52.27** to **$55.21**, respectively, is the monthly contribution to long-term reserves and is not to pay for current management, maintenance and operating expenses. The Range of Assessment reviewed and accepted by the Department of Real Estate may be recalculated and adjusted, from time to time, with the approval of the Master Subdivider and the acceptance of the Department of Real Estate in order to account for various changes in circumstances (including, but not limited to, construction of additional improvements on the Master Association Property, the delegation to or assumption by the Master Association of additional maintenance responsibilities, inflation, and the incurring of unanticipated extraordinary expenses by the Master Association). Prior to the close of escrow, the Master Subdivider or the Developer will provide you with a copy of the current Master Budget, reflecting the required amount of your Master Association Regular Assessment and contribution to reserves.

ACCORDING TO THE MASTER SUBDIVIDER, THE MONTHLY ASSESSMENT UNDER THE MASTER BUDGET FOR THIS PHASE OF THE IRIS PROJECT SHOULD BE SUFFICIENT FOR PROPER MAINTENANCE OF THE MASTER ASSOCIATION PROPERTY, MAINTENANCE AREAS AND OPERATION OF THE MASTER ASSOCIATION AS DEVELOPED THROUGH THIS PHASE OF THE IRIS PROJECT. WHEN ADDITIONAL PHASE(S) ARE ANNEXED INTO THE MASTER COMMUNITY, THE MONTHLY MASTER ASSOCIATION REGULAR ASSESSMENTS MAY INCREASE OR DECREASE DEPENDING UPON, AMONG OTHER THINGS, THE NUMBER OF LOTS OR UNITS BEING ANNEXED IN SUCH PHASE(S) AND WHETHER ANY ADDITIONAL MASTER ASSOCIATION PROPERTY AND MAINTENANCE AREAS ARE ALSO BEING ANNEXED AS PART OF SUCH PHASE(S). However, the Master Budget figures are estimates only and will probably change in the future. There can be no assurance or representation that the Master Association Regular Assessments set forth in the Master Budget will be sufficient to cover any unexpected events (e.g., unplanned repair costs and/or reduced improvement life) or items which are not presently contemplated in the Master Budget. Each purchaser should understand that there exists the possibility that the Master Association may need to increase Master Association Regular Assessments to accommodate unanticipated repairs, replacement and/or other costs.

Because of the size of the Master Community and the likelihood that development will occur over an extended period of time, it is probable that both the total number of phases and the number of lots or units in each phase will change. Therefore, you should not assume that your Master Association Regular Assessment will be reduced as additional phases are annexed to the Master Community.

PRIOR TO THE CLOSE OF ESCROW FOR THE SALE OF YOUR UNIT IN THE IRIS PROJECT, THE DEVELOPER WILL PROVIDE YOU WITH A COPY OF THE BEST-CASE MASTER BUDGET AND THE WORST-CASE MASTER BUDGET, INCLUDING A COPY OF THE MASTER ASSOCIATION'S OPERATING BUDGET FOR THE CURRENT FISCAL YEAR. IF THE MASTER BUDGETS FURNISHED TO YOU BY THE DEVELOPER SHOW A MONTHLY MASTER ASSOCIATION REGULAR ASSESSMENT FIGURE WHICH IS OUTSIDE OF THE RANGE OF THE MASTER ASSOCIATION REGULAR ASSESSMENTS

SET FORTH IN THIS FINAL REPORT, YOU SHOULD CONTACT THE DEPARTMENT OF REAL ESTATE BEFORE ENTERING INTO A PURCHASE AGREEMENT.

NOTE: THE MASTER BUDGET INFORMATION INCLUDED IN THIS FINAL REPORT IS APPLICABLE AS OF THE DATE OF REVIEW OF THE MASTER BUDGET AS SHOWN ABOVE. EXPENSES OF OPERATION OF MASTER ASSOCIATION PROPERTY ARE DIFFICULT TO PREDICT AND EVEN IF ACCURATELY ESTIMATED INITIALLY, MOST EXPENSES INCREASE WITH THE AGE OF FACILITIES AND WITH INCREASES IN THE COST OF LIVING.

Budget Information Provided by Developer: DELINQUENCIES IN THE PAYMENT OF MASTER ASSOCIATION REGULAR ASSESSMENTS AFFECT THE ABILITY OF THE MASTER ASSOCIATION TO PERFORM ANY OR ALL OF ITS RESPONSIBILITIES AND COULD ALSO RESULT IN UNFORESEEN SPECIAL ASSESSMENTS LEVIED AGAINST ALL RESIDENTIAL LOTS/UNITS IN THE MASTER COMMUNITY, OR A SIGNIFICANT REDUCTION IN BUDGETED MASTER ASSOCIATION SERVICES. THE DEVELOPER MUST IMMEDIATELY NOTIFY THE DEPARTMENT OF REAL ESTATE IN WRITING, IF DELINQUENT MASTER ASSOCIATION REGULAR ASSESSMENTS HAVE CAUSED THE MASTER ASSOCIATION TO RECEIVE TEN PERCENT (10%) LESS INCOME THAN REFLECTED IN THE THEN CURRENT MASTER BUDGET (REGULATION 2800(k)).

THE DEVELOPER MUST MAKE AVAILABLE TO YOU A STATEMENT CONCERNING ANY DELINQUENT MASTER ASSOCIATION REGULAR ASSESSMENTS AND RELATED CHARGES AS PROVIDED BY THE MASTER ASSOCIATION DOCUMENTS AND, IF AVAILABLE, CURRENT FINANCIAL INFORMATION AND RELATED STATEMENTS (BUSINESS AND PROFESSIONS CODE SECTION 11018.6).

In addition to other documentation provided to each prospective purchaser, copies of the current Master Association's financial information and related statements, to the extent available, as specified by Civil Code Section 5300(b) must be made available for examination by a prospective purchaser before the execution of a Purchase Agreement. If you wish to examine the Master Association's financial information, please notify the Developer and the Developer will provide you with copies. A copy of the Master Association's financial information must also be given to each purchaser as soon as practicable before close of escrow. YOU SHOULD PAY SPECIAL ATTENTION TO THIS FINANCIAL INFORMATION, AS IT PERTAINS TO CURRENT AND POSSIBLE FUTURE FINANCIAL OBLIGATIONS AFFECTING ALL OWNERS WITHIN THE MASTER ASSOCIATION. If you do not understand the contents of these financial documents, you may wish to consult with your own professional advisors. Should the amounts collected by the Master Association prove insufficient to properly maintain, operate, repair or replace the Master Association Property and Maintenance Areas, the Master Association may increase your Master Association Regular Assessments or levy one or more special assessments in accordance with the Master Association Documents in order to provide such funding, which may affect your ability to purchase; or, as an alternative, the Master Association may decide to defer maintenance or eliminate services.

Exemptions from Master Association Regular Assessments: Article VI, Section 6.4 of the Master CC&Rs provides that the Developer, the Master Subdivider or other owner of a unit will be allowed to defer from payment that portion of any Regular Assessment that is directly

attributable to any Master Association structural improvement and/or common facility that is not complete at the time Master Association Regular Assessments commence. The amount of the deferment may be a fixed amount or may vary based upon dates of completion or use. Once the established criterion is met and the condition allowing the deferment is eliminated, all owners must pay the full amount of the monthly Master Association Regular Assessment as outlined herein. The limitations of this allowance are specifically set forth in the Master CC&Rs (Regulation 2792.16(c)).

Utility Rates: The utility rates used for the calculations within the above referenced Master Budget are based on information available at the time of the Master Budget review date as shown above. Increases in Master Association Regular Assessments may be required as a measure to provide adequate funds to compensate for potential utility rate increases. Purchasers should be aware of the possible affect these increases may have on their Master Association Regular Assessments.

Assessment Increases/Decreases: The Master Association may increase or decrease Master Association Regular Assessments at any time in accordance with the procedure prescribed in the Master CC&Rs or Master Association Bylaws. In considering the advisability of a decrease (or a smaller increase) in Master Association Regular Assessments, care should be taken not to eliminate amounts attributable to reserves for replacement or major maintenance.

Commencement of Master Association Regular Assessments: Master Association Regular Assessments for the Master Association will commence on all of the units covered under this Final Report on the first day of the month immediately following the conveyance of a unit in the phase covered by this Final Report. The Developer must pay Master Association Regular Assessments to the Master Association for all unsold units covered under this Final Report (Regulations 2792.9 and 2792.16).

Failure to Pay: The remedies available to the Master Association against owners who are delinquent in the payment of Master Association Regular Assessments are set forth in the Master CC&Rs. These remedies are available against the Developer as well as against other owners.

Developer's Master Association Regular Assessment Security: The Developer has made financial arrangements as partial security for the obligation to pay Master Association Regular Assessments. The Master Association Board should assure themselves that the Developer has satisfied its obligations to the Master Association with respect to the payment of Master Association Regular Assessments before agreeing to a release or exoneration of the security.

Developer's Maintenance and Reserve Agreement - Iris at Luna Park (Phases 1 through 6), Tract No. 19357: A portion of Lot 7 of Tract No. 19357 (the "**Access Easement Areas**") has been or will be improved by the Developer as a private street or private motor court (and related private street improvements) (collectively the "**Motor Court Improvements**"). The Developer has conveyed to the Master Association temporary non-exclusive easements for ingress, egress and access on, over, and across the Access Easement Areas to ensure that owners have the right of access over the Access Easement Areas to their respective condominium in this phase of the Iris Project. The Developer intends to ultimately convey fee title to the property that is subject to the Access Easement Areas to the Master Association when development of the Iris Project has been completed, but in no event later than December 2027. The Developer and the Master

Association have entered into a "Maintenance and Reserve Agreement" ("**Maintenance Agreement**") which provides for, among other things, (i) temporary maintenance of the Motor Court Improvements by the Developer until fee title thereto is conveyed to the Master Association; (ii) completion of the Motor Court Improvements by the Developer by causing a final seal coat to be installed (and any related repairs or other corrective action to be performed) thereon as required by the City of Irvine; and (iii) the funding of reserves for the Motor Court Improvements in accordance with Department of Real Estate requirements if the Motor Court Improvements are conveyed to the Master Association more than thirty (30) days after the Motor Court Improvements were completed. If Developer fails to deliver the full amount of the accumulated reserves for the Motor Court Improvements at that time, the Master Association shall not be obligated to accept the conveyance of fee title from Developer.

Enterprises Corporation: The Master Subdivider may in the future form an entity (the "**Great Park Neighborhoods Enterprises Corporation**"), which, if formed, may provide, among other things, goods and/or services to and for the benefit of the Master Association. If a Great Park Neighborhoods Enterprises Corporation is formed, such entity may be reimbursed or compensated by the Master Association pursuant to an agreement, the terms of which would require review by the California Department of Real Estate so long as the Master Subdivider has the right to appoint a majority of the members of the board of directors of the Master Association. Buyers should be aware that the Great Park Neighborhoods Enterprises Corporation may or may not be formed and activated. If the Great Park Neighborhoods Enterprises Corporation is formed and activated, it is unknown at this time what effect the implementation of the Great Park Neighborhoods Enterprises Corporation might have on homeowners' assessment obligations.

SOLAR ENERGY SYSTEM. HOMES COVERED BY THIS FINAL REPORT WILL HAVE A ROOF-TOP SOLAR ARRAY AND OTHER EQUIPMENT THAT CONVERTS SOLAR ENERGY TO HOUSEHOLD ELECTRICITY (EACH A "**SYSTEM**"). YOU MUST EITHER (1) PURCHASE THE SYSTEM FOR A COST THAT IS ADDED TO THE PRICE OF THE HOME, OR (2) ENTER INTO A LEASE OR POWER PURCHASE AGREEMENT ("**PPA**") AND MAKE MONTHLY PAYMENTS TO A SOLAR PROVIDER FOR THE PURCHASE OF ALL OF THE ELECTRICITY GENERATED BY THE SYSTEM. YOU SHOULD CAREFULLY REVIEW AND FULLY UNDERSTAND THE TERMS OF THE SOLAR PROGRAM OFFERED.

THE CALIFORNIA DEPARTMENT OF REAL ESTATE HAS NOT APPROVED OR REVIEWED DOCUMENTS RELATED TO THE SYSTEM OR THE SOLAR PROGRAM OFFERED. YOU ARE ADVISED TO THOROUGHLY REVIEW ALL DOCUMENTS AND INVESTIGATE ALL POSSIBLE OUTCOMES OF ANY SOLAR PROGRAM OFFERED, PRIOR TO SIGNING A PURCHASE AGREEMENT. YOU MAY WANT TO SEEK INDEPENDENT LEGAL COUNSEL TO ASSIST WITH YOUR REVIEW AND INVESTIGATION.

EXAMPLES OF SOME KEY SOLAR PROGRAM TERMS THAT YOU SHOULD KNOW AND UNDERSTAND ARE: (1) IF THERE ARE ANY UP-FRONT AND RECURRING SYSTEM COSTS; (2) IF YOU HAVE SYSTEM MAINTENANCE RESPONSIBILITIES; (3) IF THERE IS A WARRANTY AND WHAT IT COVERS; (4) IF THERE ARE REQUIREMENTS AND IMPACTS OF RE-SELLING YOUR HOME WITH THE SYSTEM;

(5) IF YOU ARE RESPONSIBLE FOR REMOVING THE SYSTEM FOR ROOF REPAIRS AND (IF APPLICABLE) AT THE END OF YOUR PPA; AND (6) IF YOU DON'T OWN THE SYSTEM, CAN YOU LATER PURCHASE THE SYSTEM AND AT WHAT COST? ADDITIONAL INFORMATION ABOUT SOLAR ENERGY SYSTEMS FOR NEW HOMES IS ON THE WEBSITE OF THE CALIFORNIA ENERGY COMMISSION, AT

HTTP://WWW.ENERGY.CA.GOV/PROGRAMS-AND-TOPICS/PROGRAMS/SOLAR-EQUIPMENT-LISTS/

SURROUNDING PROPERTY USES/ZONING/HAZARD AND MISCELLANEOUS DISCLOSURES

The Developer has provided information regarding nearby property uses, zoning, hazards and other matters based on information from a variety of sources. You should independently verify the information regarding these matters, as well as all other matters, that may be of concern to you regarding the Master Community and all existing, proposed or possible future uses adjacent to or in the vicinity of the Master Community. At the time this Final Report was issued, some of the land uses that surround the Master Community include, but are not limited to, the following:

Zoning Surrounding the Iris Project:

North:	Residential
East:	Residential
South:	Residential
West:	Residential

Uses:

- Great Park- including Tennis Center, Soccer Stadium, Sports Complex, Baseball Complex – less than 2 miles northwest;
- FivePoint Arena – less than 2 miles northwest;
- Parasol Park – less than 2 miles northwest;
- Garden Point Park – 2.18 miles northwest;
- Beacon Park Elementary/Middle School – approximately 2 miles northwest;
- Oak Creek Golf Club and Driving Range- approx. 2 miles northwest;
- Irvine Spectrum Shopping Center – less than 2 miles southwest;
- Pacific Ocean/Laguna Beach – approx. 10 miles southwest;

Miscellaneous Disclosures: The following disclosures are provided by the Developer and the Master Subdivider:

Former Marine Corps Air Station: The Master Community is located on a portion of the former Marine Corps Air Station El Toro ("**MCAS El Toro**"), which was commissioned in 1943 and operated through 1999. The home that you are purchasing, as well as the rest of the Master Community, is located within a portion of MCAS El Toro that was affected by approximately 55 years of military operations, which involved the use of a large variety of hazardous materials, including without limitation petroleum-based products such as aviation and vehicular fuels,

engine and lubricating oils, solvents, cleaners, paints, thinners, pesticides and herbicides; chlorinated/halogenated compounds, including trichloroethylene and polychlorinated biphenyls; some radioactive materials; ordnance and munitions (but not on any areas that may be developed as a part of the Master Community); and propellants. As well, MCAS El Toro buildings located onsite contained asbestos-containing building materials and lead-based paint, which were in common use prior to 1980 when many of the structures at MCAS El Toro were built.

EPA National Priority List: In 1990, the Environmental Protection Agency ("**EPA**") listed MCAS El Toro on the National Priorities List. In 2005 and 2006, the EPA clarified that 1,013 acres of MCAS El Toro had never been impacted by hazardous waste of any kind and was therefore not part of the land on the National Priorities List. On January 21, 2014, the EPA formally deleted approximately 1,900 acres of additional property at MCAS El Toro from the National Priorities List. These areas were approved for deletion by the EPA based on the determination that all environmental cleanup actions had been completed and the areas were suitable for unrestricted re-use.

As of the date of this Final Report, less than 44 acres of the overall land that may be developed as part of the Master Community remain on the National Priorities List. Prior to transferring that property to the Master Subdivider, the Navy is required to document that all environmental impacts associated with the Navy's activities at MCAS El Toro have been thoroughly investigated and appropriate environmental remedial actions have been taken to protect the public health, welfare, and the environment.

Additional Information.

Additional information regarding the past and present environmental remediation efforts for MCAS El Toro as a whole can be found at the following website:

- Department of Navy "Base Realignment and Closure" website: https://go.usa.gov/xhqE5

Additionally, the MCAS El Toro Restoration Advisory Board ("**RAB**") serves as a focal point for the exchange of information about environmental restoration activities between the Navy, regulatory agencies, and the local community. All RAB meetings are open to the public and anyone interested may attend. They are held once or twice a year, depending upon project status. Meeting information may be found at www.bracpmo.navy.mil.

Documents related to the Navy's remediation program also can be accessed at DTSC's online document repository, Envirostor, at www.envirostor.dtsc.ca.gov/public/profile_report?global_id=30970003

Retail, Great Park; Previously Proposed Veterans Cemetery Sites

Retail at Beacon and Great Park Boulevard. Land located at the intersection of Beacon and Great Park Boulevard is being developed with approximately 90,000 sq. ft. of retail use, including possible drive-through restaurant(s), outdoor dining and associated entertainment, including live music, and supermarket uses, together with surface parking, which parking areas may be gated to restrict parking to retail users. If developed, drive-through restaurant(s) may operate for extended hours (e.g., from 6:00 am to 3:00 am). Traffic and other noises, odors, and

lighting/glare associated with the development of these properties, and from their ultimate uses, will likely be heard, smelled and/or seen from locations within and around the Master Community. Patterns and intensity of traffic and parking, as well as commuting times and routes, will probably be affected by these uses.

Potential Retail at Hornet and Bosque. The City of Irvine potentially may develop retail uses on a site located directly south of the above-described retail parcel, near the intersection of Hornet and Bosque. According to the Great Park Development webpage at greatparkframework.org, which is linked through the City of Irvine's website at https://www.cityofirvine.org/great-park/planning-future-development, this 12-acre site potentially may include over 80,000 sq. ft. of retail and food and beverage space. The site may also include surface parking and one (1) or more parking structures, which parking areas may be gated to restrict parking to retail users. Traffic and other noises, odors, and lighting/glare associated with the development by the City of the property, and from its ultimate uses, will likely be heard, smelled and/or seen from locations within and around the Master Community. Patterns and intensity of traffic and parking, as well as commuting times and routes will probably be affected by these uses. Questions regarding the City of Irvine's development of this site may be directed to the City Manager's Office at the City of Irvine at (949) 724-6246.

Great Park. The City of Irvine is continuing to develop the public park known as the "Great Park" on land generally located to the northwest of Luna Park. The Great Park is planned to have both passive uses such as open fields and trails, as well as active uses, such as sports fields, lighted athletic fields, lighted parking areas, outdoor concert venues, and other active recreational facilities, and currently serves as the venue for events including a weekly farmer's market, music concerts, dance performances, sport tournaments (local, regional and national), festivals and expositions. Information regarding the Great Park is available on the City of Irvine's website at https://cityofirvine.org/great-park.

Use of the Great Park facilities by the public, as well as events held at the Great Park, may draw an unusually large number of visitors to the Great Park, which may, among other things, create traffic congestion and potential traffic and safety problems, both within and in the vicinity of the Master Community. As the Great Park is completed, residents of the Master Community will experience permanent effects from the Great Park, including traffic, noise, glare, and other inconveniences from the facilities within and activities and events taking place on the Great Park. Events and productions at the Great Park also may increase demand for services and products in area businesses, which could lead to delays, increased prices and other negative effects residents would not ordinarily experience.

The area of the Great Park known as the "Sports Park" includes extensive lighted athletic fields, including 18 soccer and multi-use fields, 25 tennis courts, 12 baseball/softball fields, and a championship soccer stadium with a capacity of up to 5,000 spectators. The Great Park Ice and Five Point Arena, a public ice facility with a seating capacity of 2,500, is located on Ridge Valley south of Great Park Boulevard. The City of Irvine has completed construction, near the intersection of Corsair and Phantom, of a temporary amphitheater referred to as "Great Park Live". This temporary venue is intended to serve as a venue for live music, community events (including outdoor movies and/or fireworks), and as a food and beverage hub through the summer of 2026 and could be extended beyond that timeframe.

Proposed facilities for other areas of the Great Park include additional sports facilities, museums, civic buildings, and a permanent live music venue/amphitheater for live music, community events (including outdoor movies and/or fireworks), and associated food and beverage service. The final location and size of the proposed permanent music venue/amphitheater facility has not been determined, but, according to the Great Park Development webpage at greatparkframework.org, which is linked through the City of Irvine's website, this facility potentially could range from 8,000 to 10,000 seats. Most of these proposed facilities and potential uses have not been approved and there is no assurance that any of these proposed facilities and uses will be approved or developed.

The Wild Rivers Water Park opened to the public in July 2022 and, according to information available on the City of Irvine's website at https://cityofirvine.org/great-park, the Wild Rivers Water Park is located on approximately 22 acres. The park is prominently visible from the surrounding area, and residents of the Master Community may experience noise, traffic congestion, glare, and other inconveniences as a result of the operation of this facility. The Master Subdivider and the Developer have no control over this facility.

The portion of the Great Park that runs along Bosque street is a walkable 40-acre passive park known as the "Upper Bee and Bosque". The Upper Bee and Bosque contains a natural outdoor amphitheater that may employ the use of amplified sound systems, and the resulting noise level may affect residents within the Master Community. (For clarification, this natural amphitheater would be intended for community performances and similar events and is not related to any potential future site of a live music venue/amphitheater within the Great Park.)

A design feature of the Great Park commonly referred to as the "Wildlife Corridor" is currently under construction. A portion of the Wildlife Corridor is located along the eastern border of the Master Community across Lynx street. Once completed, the Wildlife Corridor will connect established habitat preserve areas in the central and coastal subareas of Orange County and provide habitat for, and facilitate movement of, bobcat, coyote, two (2) protected bird species, and other species. **NO PUBLIC ACCESS IS PERMITTED ON ANY PORTION OF THE WILDLIFE CORRIDOR.** Children and pets should not be allowed to play in or near the Wildlife Corridor.

Portions of the Great Park are currently used for agricultural purposes, including community service/educational farming operations, which may result in dust, noise, odors, and involve the use of pesticides. A portion of the Great Park is currently leased to the Tierra Verde Industries green waste recycling facility, which may result in odors, increased traffic, noise, dust, or other conditions. The Great Park may also be used for movie, television or other film productions from time to time. Such productions may cause increased noise, vehicle and pedestrian congestion and potential traffic problems. The filming may also involve large and numerous pieces of equipment blocking roads, sidewalks or other areas. You, your family, or your pets, while on or in the vicinity of the Great Park, could also be directly or indirectly captured in such films, with no compensation to you or your family. Other portions of the Great Park are or may be leased for commercial or other purposes, including, for example, car club events, vehicle testing, and corporate events.

Some portions of the Great Park remain within the control of the federal government, including, without limitation, the VHF Omnidirectional Range (VOR) System equipment building, which provides aircraft navigation and is operated by the Federal Aviation Administration.

Luna Park is located in close proximity to the Great Park. In particular, the Sports Park is located approximately ½ mile from the northwestern border of Luna Park, the proposed site of the permanent music venue/amphitheater facility is located approximately 1/3 mile from the northwestern boundary of Luna Park, and the wildlife corridor is located along the southeastern border of Luna Park, across Lynx street. Because of its close proximity to the Great Park, Luna Park may experience effects from the Great Park, including without limitation, noise, glare, traffic, and parking within Luna Park by Great Park visitors, as well as use by Great Park visitors of those portions of the private recreational facilities of the Master Community, including Luna Park, that are generally accessible to the public, and other inconveniences.

Development of the Great Park will take years to complete and will generate increased traffic on Great Park Boulevard, Irvine Boulevard, and other roadways within and in the vicinity of the Master Community. Additionally, residents of the Master Community may experience a number of inconveniences such as dust, construction traffic and noise, traffic detours and travel delays. As the Great Park is completed, residents of the Master Community will experience permanent effects from the Great Park including traffic, noise, glare and other inconveniences from the facilities within and activities and events taking place on the Great Park.

Development of the Great Park is subject to change. Neither the Master Subdivider nor the Developer are responsible for updating you on changes to the development plans for the Great Park. You are responsible for keeping yourself informed as to the City of Irvine's plans or negative effects due to changes in development plans for the Great Park, and you should not buy a home in the Master Community in reliance upon the future development, or lack thereof, of any current or planned part of the Great Park. Questions regarding the Great Park may be directed to the City Manager's Office at the City of Irvine at (949) 724-6246.

Previously Proposed Cemetery Sites. Previously, the State of California had adopted legislation (the "**State Legislation**") identifying two areas within the public park known as the Great Park (the "**Previously Proposed Cemetery Sites**"), including an area known as the Amended and Restated Development Agreement Transfer Site (the "**ARDA Site**"), as potential locations for a state-owned and operated veterans cemetery (the "**Proposed Cemetery**"), and the City of Irvine had designated the Previously Proposed Cemetery Sites for the Proposed Cemetery. Both sites are located within ¼ mile of the western border of Luna Park. In 2018, the County of Orange designated a site at the 241 Toll Road and Gypsum Canyon Road in Anaheim Hills for a veterans and separate civilian cemetery (the "**Gypsum Canyon Site**"), and all 34 cities in the County of Orange, including the City of Irvine, have since proclaimed support for the Proposed Cemetery on the Gypsum Canyon Site. The State Legislation was amended in 2022, removing specific references to the Previously Proposed Cemetery Sites as potential locations for the Proposed Cemetery. Instead, the State Legislation now refers generally to the Proposed Cemetery site as a location in the County of Orange. In July 2024, the Anaheim City Council approved a general plan amendment, conditional use permit, and other documents for development of the Proposed Cemetery at the Gypsum Canyon Site. On October 1, 2025, California adopted additional legislation, which states that the legislative intent is "to remove barriers that may delay construction" of the Proposed Cemetery at the Gypsum Canyon Site and which exempts the

Proposed Cemetery at the Gypsum Canyon Site from certain additional environmental review requirements.

The development and location of the Proposed Cemetery is subject to studies for design, development, construction and maintenance, and subject to the grant and receipt of funding from the federal Department of Veterans Affairs and the voluntary cooperation of the California Department of Veterans Affairs with local government entities in Orange County. If the Proposed Cemetery ultimately were to receive approval for construction on the Previously Proposed Cemetery Sites, or elsewhere in the immediate vicinity of the Master Community, residents of the Master Community may experience, from time to time, increased traffic and/or the sights and sounds of military funeral ceremonies and related gatherings and other effects associated with proximity to cemeteries.

Historical information regarding the Proposed Cemetery may be found on the City of Irvine's website www.cityofirvine.org and more recent information may be found at the Orange County Cemetery District's website at https://www.occemeterydistrict.com/gypsum-canyon-memorial-park.

Retention and Water Quality Basins. The Marshburn Retarding Basin, which is a retention basin, is located approximately 2 miles north of Luna Park across Irvine Boulevard. Storm water from portions of Luna Park is received by water quality facilities located south of Luna Park at the intersection of Lynx and Marine Way. Water quality facilities that receive storm water from other portions of the Master Community are located on the northern side of Treble across from Luna Park, the northern side of Great Park Boulevard, the eastern side of SR 133, and the southeast corner of Pusan and Irvine Boulevard. Retention and water quality basins are intended to collect storm water and nuisance flows. RETENTION AND WATER QUALITY BASINS ARE NOT INTENDED FOR ACCESS OR FOR RECREATION. Storm waters commonly collect residue and pollutants from the roadway and other sources, especially in the first storm after the dry season. In addition, basins containing ponded or standing water may be subject to chemical treatment by the City of Irvine or other public agency to control mosquitos. Consequently, the water and soils in the basins may contain pollutants, and the water contained in the basins is not potable (not-for-drinking) and consumption of this water can pose a health hazard to both humans and pets. The basins may contain standing water that can be very deep and can be dangerous, especially to children and pets. These facilities may present the risk of slipping or falling, especially during wet conditions. In addition, stormwater may flow from basins and affect nearby streets. The Marshburn Retarding Basin may affect the streets Irvine Boulevard, Beacon and Ridge Valley. These streets may become inundated in the case of a severe storm, and vehicles or pedestrians attempting to cross them could be subject to injury, death or serious property damage. Children and pets should not be allowed to play in or near the basins or in or near any storm flows. In addition, these facilities may require regular maintenance to maintain their operational capacity, including but not limited to the removal of accumulated sediment, the trimming or removal of vegetation, and the repair or replacement of concrete, rock or other materials. Master Community residents may experience noise, dust, or other conditions they may find unsightly, emissions and traffic from trucks or equipment performing maintenance, or other conditions as a result of these activities.

Drainage Channels; Agua Chinon Corridor. The Master Community is traversed by six drainage channels – Marshburn Channel, Borrego Canyon Wash, Agua Chinon Wash, Bee Canyon Wash, Serrano Creek and San Diego Creek, none of which crosses Luna Park. Drainage channels, including any inlets, outlets, structural and/or drainage control components, are never intended for recreational activity, and may be particularly dangerous during periods of storm water flow. Children and pets should not be allowed to play in or near drainage channels at any time and should not be allowed to consume the water contained in drainage channels. The area known as the Agua Chinon open space corridor (the "**Agua Chinon Corridor**") begins at Irvine Boulevard and generally runs south towards Marine Way. A portion of the Agua Chinon Corridor is located across Chinon street to the west of Luna Park. The Agua Chinon Corridor is a natural drainage channel designed to incorporate storm water conveyance, natural open space, and sensitive biological habitat. **NO PUBLIC ACCESS IS PERMITTED ON ANY PORTION OF THE AGUA CHINON CORRIDOR.** Children and pets should not be allowed to play in or near the Agua Chinon Corridor**.**

Senior and Family Affordable and/or Multi-Family Housing. Property within the Master Community and/or in the vicinity of the Master Community may be developed with senior and/or family affordable housing and/or multi-family housing, including affordable housing located within the vicinity of Luna Park. A 144-unit family affordable project has been developed at the intersection of Lynx and Astor. Other affordable and multi-family housing has been or may be developed elsewhere in the vicinity of the Master Community. Questions regarding such housing developments in the vicinity of the Master Community may be directed to the City of Irvine at (949) 724-6000.

Private Parks. Private parks, which may include recreational field/courts and associated lighting, community farming, accessory retail use (such as coffee or other food service), and other improvements and activities, may be located in or in the vicinity of the Master Community. Luna Park includes a neighborhood park located in the area bounded by Merit, Loon, Longspur, Gadwall and Junco streets and a small passive neighborhood park located at the intersection of Lynx and Astor. Existing and future parks and associated facilities may cause increased traffic, noise, glare from facility lighting, and other disturbances associated with parks. For example, certain parks in the Master Community may include outdoor gathering lawns that may, on occasion, employ the use of amplified sound systems or include dog parks, and the neighborhood park within Luna Park includes pickleball courts. The resulting noise level may affect residents within the Master Community. Parks in general may be sites for vagrancy and loitering, and the ungated and unkeyed portions of the neighborhood parks will be accessible to members of the public. You are advised to use caution to protect your person and your belongings and those of your family while in the parks, particularly at night.

Although private parks within the Master Community will be owned and maintained by the Master Association or a subassociation, certain areas of these parks may be restricted for use by some or all of the residents of the Master Community while other portions will be accessible by members of the public. Each of the Master Association and subassociations will be responsible for establishing hours of operation and rules regarding use of the amenities at the parks that it owns and operates. The rules may also allow use of the park facilities for parties and other types of special events, which may include the use of special equipment (such as inflatable jump houses), service of alcoholic beverages, microphones, musical bands, live performers and other activities. The special events and activities may create noise and other temporary

inconveniences for nearby residents, such as limited use of the facilities, limited parking, and increased traffic. The private park within Novel Park includes two dog parks, each of which is a play area for dogs supervised by their owners/guardians. The dog parks are not safe for play by unattended children. The dog parks are not patrolled. Each dog owner is responsible for any injuries/damage caused by his or her dog while using the dog parks. The dog parks are subject to rules and regulations specific to each dog park. Residents in the vicinity of either dog park may experience increased noise.

Until completion of the Master Community, the Master Subdivider reserves the right to modify any private park, trail or other amenities described in this Final Report, and there is no assurance that all such amenities will be completed as proposed. In addition, other amenities may be added to the Master Community in the discretion of the Master Subdivider, subject to applicable governmental approvals.

Public Parks, Trails, and Bicycle Paths. The Master Community is located near and/or adjacent to public parks, trails, bicycle paths and/or related improvements and operations and is likely to be affected by increased motor, bicycle and pedestrian traffic and noise at all hours of the day and the night resulting from public access to these public facilities. Residents of the Master Community will experience effects from the parks including traffic, noise, glare, and other inconveniences from the facilities within and activities and events taking place on the public parks. Public access to the trails and bicycle paths located within the Master Community, including Luna Park, is both permitted and anticipated. The trails may, directly or indirectly, connect with the City of Irvine's existing trails and bicycle paths and other regional trails and bicycle paths, including a pedestrian and bicycle bridge over SR-133 which connects the existing Venta Spur trail to the west of SR-133 with a connecting trail to the east of SR-133 and a possible pedestrian and bicycle bridge over Bosque which, if constructed, would connect the Upper Bee and Bosque to the Sports Park and potential and under construction retail areas near Great Park Boulevard and Beacon, and could lead to substantially larger numbers of pedestrians and bicyclists using the paths, and in the case of certain sidewalks, paths and trails, nonmotorized electrical vehicles. Use of the trails and bicycle paths during evening hours or at night time could be dangerous. Questions regarding the City of Irvine's parks, trails and bicycle paths, including access hours and enforcement rules, may be directed to the City of Irvine at (949) 724-6600.

Recycled Water Used for Irrigation. The design and construction of landscaping on property controlled by the City of Irvine, the Master Association and/or subassociations, as well as the toilet systems in certain common area facilities, may include features that, subject to availability, use recycled or non-potable irrigation water. This includes parkways, common area slopes, and park areas within the Master Community and may also include the front yard landscaping of certain neighborhoods within the Master Community. You should consult with the Developer regarding the use, if any, of recycled or non-potable irrigation water in the front yard or other areas of your property. You should minimize direct contact with recycled water, including irrigation water in City of Irvine or common area landscape areas, for maximum safety. Never use such water for domestic purposes such as drinking, cooking, bathing or other potable uses. Such use may be hazardous to your health. You and any plumbers, contractors or other persons working on your behalf should always use caution so as not to connect potable water pipes to recycled, non-potable water lines. Questions concerning the use of recycled or non-potable water for irrigation may be directed to the Irvine Ranch Water District at (949) 453-5576.

Drainage Runoff and Water Quality Management. The Master Community is subject to water quality management plans to address surface water runoff from residential areas and other development improvements within the Master Community. The responsibility to implement the water quality management plan for each builder site will be transferred to each respective developer. The implementation of Water Quality Management Plans is monitored by the Regional Water Quality Control Board and the City of Irvine.

All residents of the Master Community, the Master Association and all subassociations within the Master Community must follow the procedures for controlling water quality (commonly known as "**Best Management Practices**" or "**BMPs**") contained in the Water Quality Management Plans. Generally, these measures require residents to be mindful of the effects of drainage runoff on the environment. The BMPs for the Master Community may require, for example, (i) that landscape irrigation systems be used efficiently to avoid overwatering and excess runoff, (ii) that private streets and parking areas be swept prior to the storm season, (iii) that illicit connections to the storm drain system are prohibited, and (iv) that the Master Association provide residents with informational material addressing good housekeeping practices, such as not disposing of motor oil, paint products or detergents into storm drains. In addition, the BMPs may impose requirements on privately owned areas, such as requiring that stormwater runoff from roofs, patios, and walkways in single-family residential parcels be dispersed over landscaped areas to retain runoff and minimize the amount of stormwater flowing into storm drains outside of the parcel. The BMPs may also impose other requirements on the Master Association, for example, to inspect and clean catch basins in private streets and common areas prior to the rainy season. These BMPs may be incorporated into the Master CC&Rs imposed on the Master Community.

You should read the Master CC&Rs carefully to ensure that you comply with all requirements. All storm waters are planned to eventually empty to creeks, rivers and the ocean, and dumping in storm drains or other storm water flow paths is illegal and will subject the person doing so to fines or other applicable penalties under local, state or federal ordinances, laws, rules or regulations as well as penalties from the Master Association. It is important to note that the Water Quality Management Plan and the BMPs may be changed at any time by the Master Subdivider, developers or the governing agencies, depending on the success of this program in managing runoff from the Master Community. Such changes could, in turn, cause your monthly homeowner assessments to increase beyond what was contemplated in the original budget prepared for the Master Association. Questions regarding water quality management matters may be directed to the City of Irvine at (949) 724-6000.

Agricultural Use. Portions of the land that may be developed as the Master Community in the future are or may be used for agricultural purposes, including commercial and/or heritage and community service/education farming operations and, at the discretion of the Master Association, greenhouse activities. These uses often involve various types of dangerous equipment. Agricultural uses may cause noise, odors, dust, light, beehives and/or bee pollination, insects, the operation of pumps and machinery, the storage and disposal of manure, and the ground or aerial application (i.e., spraying) of fertilizers, pesticides, and herbicides. These agricultural practices may occur at any time during the 24-hour day. Individual sensitivities to these practices can vary from person to person. From time to time, farmers in the area may let unharvested crops rot in the fields, which produces noxious odors and could be a health hazard to humans or animals that consume rotten crops.

Solar Energy Systems. The California legislature has adopted the Solar Shade Control Act (set forth at Public Resources Code Section 25980 *et seq*.), which generally seeks to prevent a property owner from allowing trees or shrubs to shade an existing solar energy system installed on a neighboring property and prohibits a property owner from planting trees or shrubs, or allowing trees or shrubs to grow to a size, that would cast a shadow greater than 10 percent of the solar collector absorption area of the neighboring owner's solar energy system between the hours of 10 a.m. and 2 p.m.

In addition to the Solar Shade Control Act, residential lots within the Master Community are subject to the Design Guidelines of the Master Association, which contain certain restrictions regarding the installation of improvements (including landscaping) that may affect the solar shading on your property and other properties in the Master Community. Your property may also be subject to a supplemental declaration recorded by the Developer imposing additional restrictions on landscaping and structural improvements on your property that may adversely affect the solar energy system on a neighboring lot (a "**Solar Declaration**").

The Iris Project is subject to a Solar Declaration, which you should carefully review.

You should also be aware that certain portions of the Master Community are exempt from any Solar Declarations. In particular, the Master Association and subassociation parks and other areas maintained by the Master Association or a subassociation, as well as all improvements installed by the Master Subdivider (wherever located within the Master Community), are exempt from any Solar Declaration restrictions. Additionally, a Solar Declaration recorded by one developer for the neighborhood developed by that developer will not restrict improvements on any other neighborhoods within the Master Community. Any such improvements that are not subject to Solar Declaration restrictions (collectively, "**Exempt Improvements**") may affect the shading on your property and may render any solar energy system on your property ineffective or less effective. You should visit the property to determine the property's present exposure to the sun and the existing or future location and orientation of a solar energy system in order to determine the likelihood that the system will be shaded now or in the future by any Exempt Improvements. You should also be aware that solar energy systems within the Master Community may be very visible from your property and may include installations on street facing roof surfaces.

Electric Power Lines. Underground and overhead electric transmission and distribution lines are located within or in the vicinity of all residential communities. The power lines within and in the vicinity of the Master Community, including the electrical substation located on Great Park Boulevard east of SR-133, are owned by Southern California Edison Company ("**SCE**") and produce electric and magnetic fields ("**EMF**"). Numerous studies of human health and EMF have been undertaken over many years and some may be ongoing. Some studies have reported a possible relationship between EMF exposure and some health conditions, such as childhood leukemia, miscarriage, and certain neurological disorders, while other studies found no such relationship. Additional information about power line EMF is available on the following websites:

(1) SCE's website:
https://www.sce.com/wps/portal/home/safety/family/environmental-health

(2) World Health Organization's International EMF Project's website:
www.who.int/teams/environment-climate-change-and-health/radiation-and-health/non-ionizing/emf

(3) U.S. National Institute of Environmental Health Sciences' website:
https://www.niehs.nih.gov/health/topics/agents/emf/

Cellular Telephone Sites; Wireless Communications Facilities. Antennas and other equipment for wireless telecommunications (e.g., cellular phones) may be located in public and/or private parks, open space, on street lights in public streets, or other areas in, or in the vicinity of, the Master Community, including the neighborhood parks within Solis Park, Luna Park, and Rise, the area bounded by Chinon, Treble and Sawbuck, the retail site located between Beacon, Great Park Boulevard, and Bosque, and on property owned by the City of Irvine on Corsair approximately 225' southwest of the roundabout at Corsair and Hornet as well as adjacent to Ridge Valley, between Corsair and Phantom. Like all wireless communication facilities, these facilities produce radio-frequency fields ("**RF**"). Numerous studies of human health and RF have been undertaken over many years and some may be ongoing. Some studies have reported associations between RF exposure and brain cancer, while other studies did not. Information about RF research can be found on the following website:

U.S. National Institute of Environmental Health Sciences' website:
https://www.niehs.nih.gov/health/topics/agents/cellphones

Additionally, information from the World Health Organization regarding wireless networks that allow internet access can be found on the following website:
https://www.who.int/teams/environment-climate-change-and-health/radiation-and-health/non-ionizing/wireless

Questions regarding cell site locations within Irvine may be directed to the City of Irvine at (949) 724-6600.

900-Acre Habitat / FBI Training Facility. An area of approximately 900 acres (the "**Federal Site**") on the eastern side of Irvine Boulevard and located within one (1) mile of the land that may be developed as the Master Community was transferred to the federal government. A portion of this site was formerly used for military training from 1952 until closure of former MCAS El Toro in 1999 and military ordnance was used at this site. The Federal Site also includes a training range, the Jerry Crowe Tactical Training Facility, which was previously used by the Orange County Sheriff's Department and various federal agencies and continues to be used by the Federal Bureau of Investigation and other agencies for training purposes. During training exercises and depending upon atmospheric conditions, the sound of firearms being used at the Federal Site may be amplified and heard by residents of the Master Community.

Another portion of the Federal Site was used as a landfill from the late 1950s until about 1980. During the 1970s, all solid waste from former MCAS El Toro and some waste from MCAS Tustin were disposed of in this landfill. The suspected types of waste include construction debris, municipal waste, batteries, waste oils, hydraulic fluids, paint residues, transformers and waste solvents. The remedial action for this landfill was completed in 2011.

The Federal Aviation Administration maintains a remote (not occupied) communication receiver site (the "**FAA Receiver**") located within a fenced in area of approximately ¼ acre on a hill top within the Federal Site. The FAA Receiver relays communications between aircraft and ground controllers. Questions regarding the FAA Receiver may be directed to Laura Murillo, SNA SSC Manager, at (714) 668-9608.

Finally, large portions of the Federal Site remain as open space; however, **NO PUBLIC ACCESS IS PERMITTED ONTO ANY PORTION OF THE FEDERAL SITE, INCLUDING THE OPEN SPACE AREAS ON THE FEDERAL SITE.**

FAA Transmitters. The Federal Aviation Administration maintains a remote (not occupied) communication transmitter site at the northeast corner of the intersection of Astor and Lynx streets, as well as a FAA VOR (Very High Frequency Omni-Directional Range) navigation station, which is a ground-based radio navigation aid that transmits radio signals, located approximately .2 miles southwest of the intersection of Pusan Way and Cadence street (the "**FAA Transmitters**"). The FAA Transmitters facilitate communications between aircraft and ground controllers. Questions regarding the FAA Transmitters may be directed to Derek Johnson, SNA SSC Manager, at Derek.Johnson@faa.gov.

James A. Musick Facility. The James A. Musick Facility is a 324,000 square foot minimum- and medium-security 896 bed facility located in an unincorporated area adjacent to the cities of Irvine and Lake Forest at 13502 Musick Road, generally northeast of the intersection of Irvine Boulevard and Bake Parkway and less than one (1) mile from the easternmost border of Luna Park. Questions regarding the facility may be directed to the Orange County Sheriff's Department at (949) 855-2600.

High Pressure Natural Gas Line; Other Pipelines. A high pressure natural gas line is located within Irvine Boulevard. This line is owned and operated by the Southern California Gas Company, which also holds a pipeline easement within the railroad right-of-way located southwest of the Great Park. Presently, the Southern California Gas Company owns and operates a natural gas line within that right-of-way. Kinder Morgan also holds a pipeline easement within the railroad right-of-way and presently operates within that right-of-way a 16" diameter petroleum pipeline and a 10" diameter petroleum pipeline. The products that are transported along these petroleum pipelines are known to the State of California to cause cancer, and may cause other health problems, and the products transported by natural gas lines and petroleum pipelines are highly flammable and explosive. Questions regarding these pipelines may be directed to the Southern California Gas Company at (877) 238-0092 or Kinder Morgan at (713) 369-9000, as applicable, or to the City of Irvine at (949) 724-6000.

NOTICE REGARDING GAS AND HAZARDOUS LIQUID TRANSMISSION PIPELINES

This notice is being provided simply to inform you that information about the general location of gas and hazardous liquid transmission pipelines is available to the public via the National Pipeline Mapping System (NPMS) internet website maintained by the United States Department of Transportation at https://www.npms.phmsa.dot.gov/. To seek further information about possible transmission pipelines near the property, you may contact your local gas utility or other

pipeline operators in the area. Contact information for pipeline operators is searchable by ZIP Code and county on the NPMS Internet Web site.

Former Tustin National Guard Rifle Range. Luna Park is located approximately two miles from a formerly used defense site containing military ordnance (unrelated to the former MCAS El Toro operations) that was known as the Tustin National Guard Rifle Range and that was used between 1949 and 1974 solely for individual small arms practice (pistols and rifles firing only ball ammunition). This site is located north/northwest of Luna Park and is neither owned by the Master Subdivider nor located within an area that may be developed as a part of the Master Community.

Frank R. Bowerman Landfill. The Frank R. Bowerman (Bee Canyon) Landfill, which is operated by the County of Orange, is located approximately 3 miles north of the Master Community and covers over 700 acres of land. The landfill is not open to the public but accepts the disposal of municipal solid waste from commercial haulers. The County of Orange has proposed expansion of the landfill operation to allow its continued operation until 2053. The currently proposed end use after the landfill closes is a passive regional park. Sand Canyon Avenue is affected by trucks traveling to the landfill. Questions regarding the landfill may be directed to OC Waste & Recycling at (949) 551-7100.

University of California Agriculture and Natural Resources South Coast Extension Center; SCAQMD Meteorological Station. The South Coast Research and Extension Center (the "**South Coast REC**") was established by the University of California in 1956 as a representative site for agricultural and horticultural research in California's south coastal plain-temperate climatic zone, and is located on 200 acres along Irvine Boulevard between Lambert and Modjeska Roads. The Center provides labor, equipment, facilities and technical and management support to UC academics and to personnel from co-operating non-UC organizations, such as the United States Department of Agriculture. There is no assurance that the present use will continue at the property. Questions regarding the agriculture center may be directed to (949) 653-1810.

The South Coast Air Quality Management District ("**SCAQMD**") operates a meteorological station on the South Coast REC that, as part of emissions testing, emits noise twice daily during daylight hours. Questions regarding the SCAQMD operations at the South Coast REC may be directed to the SCAQMD at (949) 653-1814.

Public Open Space Land. The Master Community is located near and/or adjacent to public open space land that may include trails, trailheads, parking facilities, lighting, bridges, and other related improvements and operations. The City of Irvine's Open Space Preserve is part of the City of Irvine's protected natural open spaces and wildlands made up of native habitats including wetlands, oak woodlands and extremely rare coastal sage scrub habitat. Limestone Canyon and Whiting Ranch Regional Parks are located north and across SR-241 (the Foothill Transportation Corridor) from the Master Community. These two (2) parks combined contain approximately 4,300 acres of riparian and oak woodland canyons, grassland hills, and slopes of coastal sage scrub and chaparral and border the Cleveland National Forest. The proposed Gateway Preserve, if developed by the City of Irvine, would extend northeast from Jeffrey Road and Portola Parkway. Laguna Coast Wilderness Park is located 1.6 miles southwest of the Master Community and spans 7,000 acres of coastal sage scrub and woodlands. These open space areas are land in its natural condition and are characterized by inherent dangers, including wildlife

such as mountain lions, rattlesnakes, bees, coyotes, ticks, poison-oak, loose rocks and gravel, steep or rugged terrain, and wildfires. Residents of the Master Community could experience smoke from wildfires in these open space areas. Although visitors in these open space areas may encounter park staff and patrol officers on occasion, visitors to these open space areas should be prepared to handle emergencies without assistance and understand that there is no cell phone or internet service in large portions of these open space areas. Questions regarding the Open Space Preserve, including access hours and enforcement rules, may be directed to the City of Irvine at (949) 724-6600. Neither the Agua Chinon Corridor nor the wildlife corridor are part of the City of Irvine's public open space land, and **NO PUBLIC ACCESS IS PERMITTED ON ANY PORTION OF THE AGUA CHINON CORRIDOR NOR ON THE WILDLIFE CORRIDOR.**

Wildlife and Insect Considerations. Some property in and around the Master Community is undeveloped or unimproved or comprises open space and contains or may contain wildlife and/or insects. Mountain lions, coyotes, snakes, deer, rabbits, rodents, raccoons, skunks, opossums, birds (including hawks and other birds of prey), ticks, mice, ants, flies, mosquitoes, spiders and gnats are only some of the wildlife and insects that may exist in the area. Wildlife and insects may enter the Master Community and surrounding areas and become a danger to residents and could prey on pets. There have been several reported incidents involving coyotes and small children in the northeastern area of Irvine. It is recommended that garage and other exterior doors be kept closed and that small children be supervised at all times when outdoors, that domestic animals be kept indoors as much as possible, except when accompanied by their owners, and that pet food and water bowls be kept indoors at all times. Questions regarding wildlife may be directed to the City of Irvine Animal Services Unit at (949) 724-7092.

Mosquitoes are common in Southern California, especially in areas where stagnant water collects and are a common carrier of the West Nile Virus. A number of cases of West Nile Virus have been identified in Orange County in recent years. West Nile Virus can cause serious health problems and even death, especially in the young, aged or infirm. Information on mosquito control is available on the Orange County Vector Control District's website at https://www.ocvector.org .

Red imported fire ants have been discovered in Orange County. They have been identified and treated in nurseries, parks, school yards, golf courses, private residences and industrial commercial centers. The Orange County Vector Control District advises that although homeowners may be tempted to treat red imported fire ants on their own, the Orange County Vector Control District discourages the public from doing anything but calling in a report. Information on red imported fire ants is available on the Orange County Vector Control District's website at https://www.ocvector.org .

The Orange County Vector Control District may be reached at (714) 971-2421 or (949) 654-2421.

Toll Roads/Freeways/Local Road and Utility Improvements. Public officials are considering the construction of new roads and freeways, access roads to freeways and other road developments that may affect the Master Community, including the widening of various roads and freeways that currently exist, including, for example, the opening of Beacon to Hornet at Corsair, a possible future interchange from SR-133 to Great Park Boulevard, and the extension of Marine

Way to Bake Parkway, which will include an underpass beneath the existing train tracks and eventual connection from Bake Parkway to the Santa Ana (1-5) Freeway. Presently, the Santa Ana (I-5) Freeway, a multi-lane interstate highway, is located southwest of the Master Community, and the Eastern/Foothill Transportation Corridors (SR-133 and SR-241), multi-lane toll roads operated by CalTrans and the Transportation Corridor Agency, are located to the northwest and northeast of the Master Community. Noise from the freeway and toll roads may be heard in the Master Community. A future interchange at the SR-133 and Great Park Boulevard is planned and if constructed, could increase traffic on Great Park Boulevard and other roads surrounding the Master Community. Residents of the Master Community may experience a number of inconveniences such as dust, construction traffic and noise, traffic detours and travel delays, and, as street improvements are completed, permanent effects including changes in traffic patterns, traffic intensity, and commuting times and routes.

Irvine Transportation Center; Proposed Metrolink Rail Maintenance Facility. The Irvine Transportation Center -- which is currently served by Amtrak and Metrolink passenger rail services, and also serves as a hub for express, local and rail-feeder bus services operated by the Orange County Transportation Authority (OCTA) and ridesharing -- and the proposed Metrolink Rail Maintenance Facility are located immediately southwest of the Master Community. Noise from trains, as well as traffic caused by commuters, bus service and taxis, may affect the Master Community. Questions regarding the Irvine Station may be directed to the City of Irvine Department of Public Works at (949) 724-7365.

Transportation Demand Management Plan. A transportation demand management plan (a "**TDM Plan**") may be implemented through a transportation demand management association formed to enhance the use of alternative transportation methods both in and in the vicinity of the Master Community and which may include (among other program elements) the provision of incentives and subsidies, expanded transit opportunities, bikeshare and carshare programs, technology-based programs, and other innovative means. The Master Association, commercial owners' associations for areas in the vicinity of the Master Community, and/or the Master Subdivider may participate in the TDM Plan, and if approved by the Master Association, a portion of the Master Association assessment may be used to fund features of the TDM Plan that benefit all or portions of the Master Community. Other programs, improvements or features of the TDM Plan may be offered separately on an individual payment basis. There is no guarantee that any particular program, improvement, or feature of the TDM Plan will be available to residents of the Master Community. The TDM Plan may change over time, and programs, improvements and/or features that are presently available may not be available in the future. You should not buy a home in the Master Community in reliance upon any particular program, improvement, or feature of a TDM Plan.

Dam Inundation. Portions of Luna Park are located within an Area of Potential Flooding Caused by Dam Failure as shown on the map of the inundation area for the Agua Chinon dam, which is owned by Orange County and located within 2 miles of the northernmost corner of Luna Park. Dams and reservoirs can hold large volumes of water and represent a potential downstream flooding hazard due to failure or overtopping of the dam caused by extreme runoff events, landsliding, earthquake shaking and other events. Such a failure could result in property damage and/or personal injury. Inundation maps are prepared on a "worst-case scenario" assuming instantaneous dam failure with the reservoir filled to capacity. Dam failure inundation zones are not FEMA regulatory flood zones and a property's location in a dam failure inundation zone

does not itself trigger the FEMA flood insurance requirement. More information about dam inundation areas can be found on the following California Department of Water Resources website: https://water.ca.gov/Programs/All-Programs/Division-of-Safety-of-Dams

Natural Hazards: The Developer has provided the following natural hazard information based on a report from an outside consulting firm. The information provided by such consulting firm indicated that the units within the Iris Project are located within the following areas:

The Property is in a FEMA-designated Flood Zone X and in an Area of Potential Flooding.

If any disclosure, or any material amendment to any disclosure, required to be made by the Developer regarding this natural hazard is delivered after the execution of a Purchase Agreement, the purchaser shall have three days after delivery in person or five days after delivery by deposit in the mail to terminate the Purchase Agreement by delivery of a written notice of termination to the Developer or the Developer's agent.

A secondary map shows that all or portions of the units in the Iris Project are located within the following supplemental natural hazard areas:

Landslide Zone-in an area of moderately low (Zone 2) or very low potential (Zone 1) for massive bedrock landslides under earthquake conditions.

Ground Shaking Zone-in a Seismic Shaking Zone C, a mapped relative seismic shaking zone with the greatest shaking potential.

Expansive Soils-in a mapped area with high soil expansivity potential

CHANGE IN FIRE HAZARD SEVERITY ZONES. THE MAPS FOR THE STATE RESPONSIBILITY AREA AND LOCAL RESPONSIBILITY AREA INDICATING WHAT FIRE HAZARD SEVERITY ZONE THAT THE PROPERTY IS IN (IF AT ALL) CAN CHANGE. YOU SHOULD KEEP APPRISED OF THE CURRENT FIRE HAZARD SEVERITY ZONE THAT THE PROPERTY MAY BE IN. IN THE EVENT THE PROPERTY IS IN A FIRE HAZARD SEVERITY ZONE AND THAT FIRE HAZARD SEVERITY ZONE DECREASES BEFORE YOU CLOSE ESCROW ON THE PROPERTY, DEVELOPER WILL BE REQUIRED TO PROVIDE YOU WITH AN UPDATED INDIVIDUAL NATURAL HAZARD DISCLOSURE REPORT FOR YOUR REVIEW BEFORE YOU CLOSE ESCROW. IN THE EVENT THE PROPERTY IS LATER MAPPED TO BE IN A FIRE HAZARD SEVERITY ZONE OR THE PROPERTY IS ALREADY IN A FIRE HAZARD SEVERITY ZONE AND THAT FIRE HAZARD SEVERITY ZONE INCREASES BEFORE YOU CLOSE ESCROW ON THE PROPERTY, DEVELOPER WILL BE REQUIRED TO PROVIDE YOU WITH A DISCLOSURE REGARDING THE CHANGE AND AN UPDATED INDIVIDUAL NATURAL HAZARD DISCLOSURE REPORT BEFORE YOU CLOSE ESCROW ON THE PROPERTY. YOU SHOULD CAREFULLY CONSIDER THE INSURANCE AND OTHER IMPACTS ON YOUR FINANCIAL SITUATION THAT COULD RESULT IN THE EVENT THE PROPERTY IS LATER MAPPED TO BE IN A FIRE HAZARD SEVERITY ZONE OR THE FIRE HAZARD SEVERITY ZONE INCREASES AND YOU CHOOSE TO SUBSEQUENTLY CLOSE ESCROW ON THE PROPERTY.

Insurance. The inherent risks of wildfires in California along with the fire zone designation for the property may have an adverse impact on insurance premiums for homeowner's insurance or homeowner's insurance (fire insurance in particular) may not be available at all. If fire insurance is not available from a traditional carrier, then basic fire insurance may be available through the California FAIR Plan, but it may have certain limitations or exclusions on coverage as compared to traditional carriers. You should consult with a licensed California insurance agent for additional information about the costs and availability of insurance for the property. The Developer has provided no assurances or guarantees as to whether any type of insurance is or will be available for the property or what the cost may be. The Department of Real Estate has made no investigations as to the availability or cost of insurance for the homes in the Iris Project. Additionally, the availability and cost of Master Association fire or other casualty insurance for the Master Association Property may be similarly impacted as a result of the Iris Project being located in a fire zone. This impact may result in the lack of insurance or Master Association Regular Assessment increases due to increases in insurance costs over time.

If any disclosure, or any material amendment to any disclosure, required to be made by the Developer regarding this natural hazard is delivered after the execution of a Purchase Agreement, the purchaser shall have three (3) days after delivery in person or five (5) days after delivery by deposit in the mail to terminate the Purchase Agreement by delivery of a written notice of termination to the Developer or the Developer's agent.

If your unit is located within one or more "Statutory Natural Hazard Areas," your ability to further develop the unit, to obtain insurance, or to receive assistance after a disaster may be affected. You should therefore contact your lender and insurance carrier for more information regarding types of insurance and costs to cover your unit. Additionally, since purchasers are not required to receive a separate disclosure for property owned by the Master Association, you should also contact the Master Association regarding any assessment increases due to additional insurance costs associated with the Statutory Natural Hazard Areas which may affect the Master Association maintained areas.

If any disclosure, or any material amendment to any disclosure, required pursuant to Civil Code Sections 1103 et seq. is delivered after the execution of the Purchase Agreement, the purchaser shall have three (3) days after delivery in person or five (5) days after delivery by deposit in the mail to terminate the Purchase Agreement by delivery of a written notice of termination to the Developer or the Developer's agent.

Notice of Right to Farm: This property is located within one mile of a farm or ranch land designated in the current county-level GIS "Important Farmland Map," issued by the California Department of Conservation, Division of Land Resource Protection. Accordingly, the property may be subject to inconveniences or discomforts resulting from agricultural operations that are a normal and necessary aspect of living in a community with a strong rural character and a healthy agricultural sector. Customary agricultural practices in farm operations may include, but are not limited to, noise, odors, dust, light, insects, the operation of pumps and machinery, the storage and disposal of manure, bee pollination, and the ground or aerial application of fertilizers, pesticides, and herbicides. These agricultural practices may occur at any time during the 24-hour day. Individual sensitivities to those practices can vary from person to person. You may wish to consider the effects of such agricultural practices before you complete your purchase. Please be advised that you may be barred from obtaining legal remedies against agricultural practices

conducted in a manner consistent with proper and accepted customs and standards pursuant to Section 3482.5 of the Civil Code or any pertinent local ordinance.

PURCHASERS SHOULD FAMILIARIZE THEMSELVES WITH THE SURROUNDING AREAS OF THE IRIS PROJECT, LUNA PARK AND THE MASTER COMMUNITY BEFORE SIGNING A PURCHASE AGREEMENT.

TITLE

Preliminary Report: A preliminary report will be issued by the title insurer to reflect those items that affect the condition of title. You are encouraged to request a copy of this preliminary report for review of those items that affect the unit you are purchasing. Those items typically shown on a preliminary report include, but are not limited to, general and special taxes, easements, mechanic liens, monetary encumbrances, trust deeds, utilities, rights of way and restrictions. In most instances, copies of documents can be provided to you upon request.

Easements: Easements for public utilities, drainage, sewers, rights-of-way and other purposes may be shown in the preliminary report and **Tract Map No. 19357** as per map filed in Book **1015, Pages 1 through 6**, inclusive, in the Office of the Orange County Recorder (the "**Subdivision Map**"), and in the Condominium Plan for this phase of the Iris Project recorded **May 18, 2026** as Instrument No. **2026000141858** in the Office of the Orange County Recorder (the "**Condominium Plan)**"). Other easements may exist and be recorded separate and apart from the Subdivision Map and Condominium Plan. You should review your preliminary report for all title exceptions, including easements affecting the unit you are purchasing.

The Developer recorded an Easement Deed on **September 28, 2026** as Instrument No. **2026000271820** in the Office of the Orange County Recorder, in favor of the Master Association that provides a non-exclusive easement for access, ingress, and egress on, over and across street Module S1, as shown on the Condominium Plan, for owners within this phase of the Iris Project.

Amendments or adjustments to the original Subdivision Map and/or Condominium Plan may also be recorded. You may ask the Developer about such changes. If you purchase a unit, this information will be included in your preliminary report.

Mineral/Water Rights: Neither you nor the Master Association will own any water, water rights or interests therein (collectively, the "**Water Rights**") under the land in which the Iris Project is located. In addition, neither you nor the Master Association will own any mineral, oil and gas rights (collectively, the "**Mineral Rights**"). Such Water Rights and Mineral Rights have been reserved by the Master Subdivider in that certain Grant Deed recorded on **September 30, 2025** as Instrument No. **2025000268519** in the Office of the Orange County Recorder. The right to drill, mine, explore or operate through the surface or upper 500 feet of the subsurface with respect to such Water Rights and Mineral Rights has been waived.

PROPERTY TAXES

Regular Property Taxes: The maximum amount of any tax on real property that can be collected annually by counties is 1% of the full cash value of the property. With the addition of interest and redemption charges on any indebtedness, approved by voters prior to July 1, 1978, the total property tax rate in most counties is approximately 1.25% of the full cash value. In

some counties, the total tax rate could be well above 1.25% of the full cash value. For example, an issue of general obligation bonds previously approved by the voters and sold by a county water district, a sanitation district or other such district could increase the tax rate.

For the purchaser of a unit in the Iris Project, the full cash value of such unit will be the valuation, as reflected on the tax roll, determined by the Orange County assessor as of the date of purchase of such unit] or as of the date of completion of an improvement to the unit if that occurs after the date of purchase.

Notice of Your 'Supplemental' Property Tax Bill

California property tax law requires the Assessor to revalue real property at the time the ownership of the property changes. Because of this law, you may receive one or two supplemental tax bills, depending on when your loan closes. The supplemental tax bills are not mailed to your lender. If you have arranged for your property tax payments to be paid through an impound account, the supplemental tax bills will not be paid by your lender. It is your responsibility to pay these supplemental bills directly to the Tax Collector. If you have any questions concerning this matter, please call your local Tax Collector's Office.

Special Property Taxes & Assessments:

City of Irvine Landscape, Lighting and Park Maintenance Assessment. The Master Community is located within the City of Irvine, which currently provides maintenance, service and operation of certain lighting, landscape and park maintenance improvements through a Landscape, Lighting and Park Maintenance Assessment (the "**Park Assessment**"). The Park Assessment will be levied annually through the property tax bill of each property owner in the City of Irvine. The annual Park Assessment is based upon the actual costs associated with the landscaping, lighting and park maintenance improvements. This means the Park Assessment can fluctuate from year to year as maintenance contracts expire and are renegotiated. For fiscal year 2025-2026, the maximum annual Park Assessment for a developed residential parcel located on a private street is $1.56 and the maximum annual Park Assessment for a developed residential parcel located on a public street is $9.36. This amount is subject to an annual adjustment based upon the Consumer Price Index; however, the annual adjustment may not exceed 3.5% in any given year. The amount of the annual adjustment is decided by the City Council after a public hearing. Willdan Financial Services administers the levy and collection of the Park Assessment. Questions regarding the Park Assessment may be directed to Willdan Financial Services at (800) 755-6864 or the City of Irvine's Public Works Department at (949) 724-6406.

Proposed City of Irvine Community Facilities District No. 2013-3(B) (Great Park – Improvement Area No. 20). The Master Community is subject to the Proposed City of Irvine Community Facilities District No. 2013-3(B) (Great Park – Improvement Area No. 20). The Iris Project, is located within the boundaries of the Proposed City of Irvine Community Facilities District No. 2013-3(B) (Great Park – Improvement Area No. 20) (the "**CFD**") and is subject to the payment of special taxes. The special taxes collected within the CFD will be used to fund directly, and to pay debt service on bonds issued to fund various infrastructure improvements and services associated with, among other things, the development of the Great Park and the Master Community.

The special taxes associated with the CFD will appear on your annual property tax bill and are in addition to the regular real property taxes and other special assessments on your tax bill (although direct billing by the City of Irvine is allowed). Your property is subject to foreclosure if you fail to pay the special taxes levied on your property when due.

This disclosure is provided for informational purposes only and is not intended to serve as notice of the CFD or the special tax lien as required by California law. The Developer is required by law to provide you with, and you should have received from the Developer, a disclosure entitled "Notice of Special Tax" ("**Notice**") prior to entering into a contract to purchase the property. The Notice contains, among other things, important information about the CFD, the maximum special tax applicable to your property, the annual increases in the special tax, and information on how to contact the CFD for additional information. You should thoroughly understand the information contained in the Notice prior to entering into a contract to purchase.

A purchaser has five days after delivery of the Notice if such Notice was deposited in the mail, or three days after delivery of the Notice if such Notice was provided in person, to terminate the Purchase Agreement by giving written notice of that termination to the Developer or agent selling the unit.

Irvine Ranch Water District Improvement District No. 112. The Master Community lies within the boundaries of, and is subject to any special taxes, assessments and obligations of, the Irvine Ranch Water District Improvement District No. 112 ("**IRWD District 112**"). The purpose of IRWD District 112 is to pay for water backbone infrastructure for the development of the Great Park and the Master Community, including the acquisition, construction, collection, storage, distribution, and treatment of water and water rights, including dams, reservoirs, storage tanks, treatment facilities, pipes, pumping equipment, urban runoff diversion, and treatment systems and all necessary equipment and property, including the reconstruction, replacement and additions to the facilities. The annual assessment projected for fiscal year 2025-2026 for each residential unit is currently 0.01100% based on land value only. Questions regarding IRWD District 112 may be directed to the Irvine Ranch Water District at (949) 453-5300.

Irvine Ranch Water District Improvement District No. 212. The Master Community lies within the boundaries of, and is subject to any special taxes, assessments and obligations of, the Irvine Ranch Water District Improvement District No. 212 ("**IRWD District 212**"). The purpose of IRWD District 212 is to pay for sewer backbone infrastructure for the development of the Great Park and the Master Community, including the acquisition, construction, collection, treatment and disposal of sewage and the storage and distribution of reclaimed water, including dams, reservoirs, storage tanks, treatment facilities, pipes, pumping equipment and all necessary equipment and property, including the reconstruction, replacement and additions to the facilities. The annual assessment projected for fiscal year 2025-2026 for each residential unit is currently 0.03650% based on land value only. Questions regarding the IRWD District 212 may be directed to the Irvine Ranch Water District at (949) 453-5300.

Residential units within the Iris Project will also be subject to assessments, fees or charges of the Metropolitan Water District Standby Charge, Orange County Vector Control District – Vector Control Charge and the Orange County Vector Control District – Mosquito and Fire Ant Abatement, which will also appear on your annual property tax bill and are in addition to the Ad

Valorem Tax Rate. The Orange County Vector Control District may be reached at (714) 971-2421 or (949) 654-2421.

FINANCING

Pursuant to Civil Code Sections 2956 through 2967, inclusive, developers and purchasers must make certain written disclosures regarding financing terms and related information. The Developer will advise purchasers of disclosures needed from them, if any.

If your purchase involves financing, a form of deed of trust and note will be used. The provisions of these documents may vary depending upon the lender selected. These documents may contain the following provisions:

Acceleration Clause: This is a clause in a mortgage or deed of trust which provides that if the borrower (trustor) defaults in repaying the loan, the lender may declare the unpaid balance of the loan immediately due and payable.

Due-on-Sale Clause: If the loan instrument for financing your purchase of a unit in the Iris Project includes a due-on-sale clause, the clause will be automatically enforceable by the lender when you sell such unit. This means that the loan will not be assumable by a purchaser without the approval of the lender. If the lender does not declare the loan to be all due and payable on transfer of the unit by you, the lender is nevertheless likely to insist upon modification of the terms of the instrument as a condition to permitting assumption by the purchaser. The lender will almost certainly insist upon an increase in the interest rate if the prevailing interest rate at the time of the proposed sale of the unit is higher than the interest rate of your promissory note by which you are financing the purchase of the unit.

Balloon Payment: This means that your monthly payments are not large enough to pay off the loan, with interest, during the period for which the loan is written and that at the end of such period you must pay the entire remaining balance in one payment. If you are unable to pay the balance and the remaining balance is a sizable one, you should be concerned with the possible difficulty in refinancing the balance. If you cannot refinance or sell your unit, or pay off the balloon payment, you may lose your unit.

Prepayment Penalty: This means that if you wish to pay off your loan in whole or in part before it is due, you must, in addition, pay a certain percentage to the lender as a penalty.

Late Charge: This means that if you fail to make your installment payment on or before the due date or within a specified number of days after the due date, you, in addition, must pay a penalty.

Adjustable-Rate Loan: The loan instrument for financing your purchase may allow for the interest rates to change over the life of the loan. An interest rate increase ordinarily causes an increase in the monthly payment that you make to the lender. The lender will provide you with a disclosure form about the financing to assist you in the evaluation of your ability to make increased payments during the term of the loan. This disclosure form will be furnished to you at the time you receive your loan application and before you pay a nonrefundable fee.

BEFORE AGREEING TO ANY FINANCING PROGRAM OR SIGNING ANY LOAN DOCUMENTS, YOU SHOULD READ AND THOROUGHLY UNDERSTAND ALL OF THE PROVISIONS CONTAINED IN THE LOAN DOCUMENTS.

PURCHASE MONEY HANDLING

The Developer must impound all funds received from you in an escrow depository until legal title is delivered to you, except for such amount as the Developer has covered by furnishing a bond to the State of California. Refer to Business and Professions Code Sections 11013, 11013.1, 11013.2(a) and 11013.2(c).

Provided you are not in default of any of your obligations under the Purchase Agreement, if the escrow has not closed on your unit within one (1) year of the date of your escrow opening, you may request the return of your purchase money deposit.

Note: Section 2995 of the Civil Code provides that no real estate developer shall require as a condition precedent to the transfer of real property containing a single-family residential dwelling that escrow services effectuating such transfer shall be provided by an escrow entity in which the developer has a financial interest of 5% or more.

THE DEVELOPER DOES HAVE A FINANCIAL INTEREST IN THE ESCROW COMPANY WHICH IS TO BE USED IN CONNECTION WITH THE SALE OR LEASE OF UNITS WITHIN THE IRIS PROJECT.

SOILS AND GEOLOGIC CONDITIONS

Soils and geologic information for Luna Park is available at the City of Irvine, One Civic Center Plaza, Irvine, California 92623-9575.

Filled Ground. All lots have or will have fill in excess of 2 feet.

Expansive Soils. Portions of Luna Park are located within a mapped area with high soil expansivity potential, other portions of Luna Park are located within a mapped area with moderate soil expansivity potential and other portions of Luna Park are located within a mapped area with low soil expansivity potential. This type of soil will expand when it becomes wet and contract when it dries out. This expansion and contraction may cause movement, lifting, cracking, and distress in slabs, patios, sidewalks, and other hardscape improvements. You should be aware that over-watering the soil or ponding of water adjacent to the foundation of the residence may cause additional damage to the structures or accelerate the time period over which such damage occurs and that imbalances in soil moisture from your property to adjacent lots will contribute to horizontal and vertical movement of the soil. It is important that you maintain appropriate water drainage and do not allow water to accumulate near foundations, slabs or retaining walls. Further, all future improvements, even including small or minor improvements such as walkways, patios, walls, and planters, must be designed with good water drainage. By its very nature, concrete will crack. Movement of improvements constructed on expansive soil is normal and will occur. You are advised to take this into account and consult with experienced contractors, engineers and/or architects in the design and specifications of any structure or other improvements you plan to build on your property. Copies of the soils reports for the Master Community are available for review at the City of Irvine.

CALIFORNIA IS SUBJECT TO GEOLOGIC HAZARDS SUCH AS LANDSLIDES, FAULT MOVEMENTS, EARTHQUAKE SHAKING, RAPID EROSION, OR SUBSIDENCE. THE UNIFORM BUILDING CODE, APPENDIX CHAPTER 33, PROVIDES FOR LOCAL BUILDING OFFICIALS TO EXERCISE PREVENTIVE MEASURES DURING GRADING TO ELIMINATE OR MINIMIZE DAMAGE FROM SUCH GEOLOGIC HAZARDS. THE IRIS PROJECT IS LOCATED IN AN AREA WHERE SOME OF THESE HAZARDS MAY EXIST. SOME CALIFORNIA COUNTIES AND CITIES HAVE ADOPTED ORDINANCES THAT MAY OR MAY NOT BE AS EFFECTIVE IN THE CONTROL OF GRADING AND SITE PREPARATION.

PURCHASERS MAY CONTACT THE DEVELOPER, THE DEVELOPER'S ENGINEER, THE ENGINEERING GEOLOGIST AND THE LOCAL BUILDING OFFICIALS TO DETERMINE IF THE ABOVE-MENTIONED HAZARDS HAVE BEEN CONSIDERED AND IF THERE HAS BEEN ADEQUATE COMPLIANCE WITH APPENDIX CHAPTER 33 OR AN EQUIVALENT OR MORE STRINGENT GRADING ORDINANCE DURING THE CONSTRUCTION OF THE IRIS PROJECT.

UTILITIES AND OTHER SERVICES

Water and Sewage Disposal: The Irvine Ranch Water District will supply both water and sewer service to each unit in the Iris Project.

Gas: Gas service to each unit in the Iris Project is provided by the Southern California Gas Company.

Electricity: Electric service to each unit in the Iris Project is provided by Southern California Edison.

Telephone: Telephone service to each unit in the Iris Project is provided by AT&T.

Fire Department: The Orange County Fire Authority Station #20, located at 7050 Corsair, between Great Park Boulevard and Marine Way, and Station #27, located at 12400 Portola Springs Road, between Portola Parkway and Modjeska, serve the residents within the Master Community. Residents of the Master Community in the vicinity of the fire stations will hear noise from sirens of trucks and emergency vehicles responding to emergencies from these facilities. For further information, the Orange County Fire Authority may be contacted at (714) 573-6000.

Streets and Roads: The private Motor Courts within the Iris Project will be maintained by the Master Association. The costs of repair and maintenance of these private Motor Courts are included in the Master Budget and are a part of your Master Association Regular Assessment.

Schools: D6 North is located within the Saddleback Valley Union School District (the "**School District**"). The School District advises that the probable schools of attendance for students living within the Iris Project are as follows:

Level	School	Location
K-6	Rancho Canada Elementary School	21801 Winding Way Lake Forest, CA 92630 Phone: (949) 768-5252
7-8	Serrano Intermediate School	24642 Jeronimo Road Lake Forest, CA 92630 Phone: (949) 586-3221
9-12	El Toro High School	25255 Toledo Way Lake Forest, CA 92630 Phone: (949) 586-6333

School information is subject to change. You are encouraged to call the School District for the most current information regarding schools of attendance for students residing within the Iris Project.

CONTACTING THE DEPARTMENT OF REAL ESTATE

If you need clarification as to the statements in this Final Report or if you desire to make arrangements to review the documents submitted by the Developer which the Department of Real Estate used in preparing this Final Report you may contact:

Department of Real Estate
Subdivisions South
320 W. 4th Street, Suite 350
Los Angeles, CA 90013-1105
(213) 270-9965

Receipt For Public Report

The Laws and Regulations of the California Real Estate Commissioner require that you as a prospective purchaser or lessee be afforded an opportunity to read the public report for this subdivision before you make any written offer to purchase or lease a subdivision interest or before any money or other consideration toward purchase or lease of a subdivision interest is accepted from you.

In the case of a preliminary or interim public report, you must be afforded an opportunity to read the public report before a written reservation or any deposit in connection therewith is accepted from you.

In the case of a conditional public report, delivery of legal title or other interest contracted for will not take place until issuance of a final public report. Provision is made in the sales agreement and escrow instructions for the return to you of the entire sum of money paid or advanced by you if you are dissatisfied with the final public report because of a material change. (See California Business and Professions Code Section 11012.)

DO NOT SIGN THIS RECEIPT UNTIL YOU HAVE RECEIVED A COPY OF THE PUBLIC REPORT AND HAVE READ IT.

I read the Commissioner's Public Report on 182869LA-F00
[FILE NUMBER]

TRACT NO. 19357 "IRIS AT LUNA PARK"
[TRACT NUMBER OR NAME]

PHASE 2 .
[PHASE NUMBER] [LOT/UNIT NUMBER]

I understand the public report is not a recommendation or endorsement of the subdivision, but is for information only.

The issue date of the public report which I received and read is:

OCTOBER 30, 2026
[DATE ISSUED]

[DATE AMENDED]

OCTOBER 29, 2031
[EXPIRATION DATE]

[NAME]

[SIGNATURE]

[ADDRESS]

[DATE]