



WESTPHALIA TOWN CENTER

Community Meeting

APRIL 02, 2025

Walton®
Investing on Solid Ground



Walton®

REAL ESTATE BEGINS WITH LAND. AND WE KNOW LAND.

A premier land asset management and global real estate investment company focusing on pre-development land in the path of growth.

WALTON KEY CORPORATE DATA

FOUNDED IN

1979

46 YEARS

IN BUSINESS

\$USD

4.53

BILLION

ASSETS UNDER
MANAGEMENT &
ADMINISTRATION

OVER

87,963

INVESTORS

WORLDWIDE

\$USD

2.67

BILLION

DISTRIBUTED TO
INVESTORS

80,909

ACRES

UNDER MANAGEMENT
& ADMINISTRATION

45,703

ACRES

FULLY EXITED

312

PROPERTIES

FULLY EXITED

53

PROPERTIES

PARTIALLY EXITED

OUR LAND ASSETS

30 GROWTH MARKETS

U.S.
79,696 acres

Canada
9,446 acres

U.S.
Total

~89%

Canada
Total

~11%

Acres %



■ U.S. ■ Canada

CALGARY
2,021 ACRES
EDMONTON
3,664 ACRES

WASHINGTON
SPOKANE
34 ACRES

NEVADA
LAS VEGAS
52 ACRES

CALIFORNIA
NORTHERN
101 ACRES
CENTRAL
301 ACRES
SOUTHERN
2,808 ACRES

ARIZONA
PHOENIX – MARICOPA COUNTY
441 ACRES
PHOENIX – PINAL COUNTY
8,426 ACRES

COLORADO
DENVER
3,252 ACRES
COLORADO SPRINGS
1,989 ACRES

TEXAS
DALLAS
14,332 ACRES
FORT WORTH
1,875 ACRES
AUSTIN
9,029 ACRES
HOUSTON
2,130 ACRES

OKLAHOMA
OKLAHOMA CITY
404 ACRES

TENNESSEE
KNOXVILLE
399 ACRES
NASHVILLE
882 ACRES
CHATTANOOGA
187 ACRES

GEORGIA
ATLANTA (NE, SW & NW)
11,745 ACRES
SOUTHEAST
156 ACRES

FLORIDA
NORTHEAST
1,277 ACRES
CENTRAL
5,614 ACRES
SOUTHEAST
850 ACRES

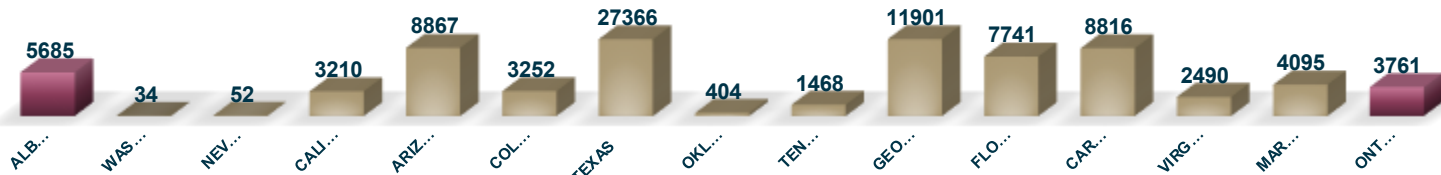
NORTH AND SOUTH CAROLINA
CHARLOTTE
7,881 ACRES
UPSTATE-SPARTANBURG
935 ACRES

MARYLAND
WASHINGTON D.C.
4,095 ACRES

VIRGINIA
RICHMOND
2,490 ACRES

ONTARIO
OTTAWA
105 ACRES
GREATER TORONTO AREA
3,656 ACRES

Acres by
State or
Province



OUR BUSINESS STRATEGY

Our core business strategy is based on identifying a buyer *before* we acquire land using our large network of builders and developers, as we seek to minimize risk and generate cash flow for our investors.

ALIGNED WITH MARKET TRENDS AND HOME BUILDERS' LAND-LIGHT STRATEGY.



WESTPHALIA TOWN CENTER (WTC)

A MIXED-USE DEVELOPMENT

Walton[®]
Investing on Solid Ground

RESIDENTIAL | RETAIL | COMMERCIAL

W
WESTPHALIA
TOWN CENTER

EXPERT DEVELOPMENT TEAM & CONSULTANTS

General Contractor:



Gaines & Company

“Gaines & Company is a turnkey site development company with offices in Maryland and North Carolina. Celebrating 70 years of experience in underground utilities, grading and excavating, sediment and erosion controls, and road work – including paving, sidewalks, and storm water management. As a Top 600 Specialty Contractor, we work with state, federal, and municipal authorities – as well as military installations – in Maryland, North Carolina, Washington D.C. and Delaware.”



Engineer:



Dewberry

“With a legacy of more than 60 years of excellence, we are a nationwide firm of planning, design, and construction professionals. We create responsible and innovative solutions for those who own, operate, and maintain natural and built environments. We value lasting relationships, achieving our clients’ visions, and celebrating in their success.”

**EXPERIENCED INDUSTRY
PROFESSIONALS
COMMITTED TO QUALITY,
PROFESSIONALISM, AND
CORPORATE INTEGRITY.**

EXPERT DEVELOPMENT TEAM & CONSULTANTS

Government Relations Consultant:



G.S. Proctor & Associates, Inc.

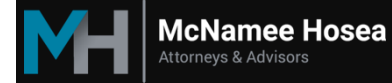
"The mission of G.S. Proctor & Associates, Inc. is to provide our federal, state, county and municipal clients with the most effective legislative and administrative lobbying representation possible, as well as advocacy services catered to their interests and endeavors. We develop winning corporate strategies that get them access to key decision-makers. We achieve our clients' goals through a cohesive team approach that always adheres to the highest standards of excellence and ethical representation."



Gregory "Steve" Proctor, Jr.

President & CEO

Entitlement Attorney:



McNamee Hosea Attorneys & Advisors

"With a legacy of more than 60 years of excellence, we are a nationwide firm of planning, design, and construction professionals. We create responsible and innovative solutions for those who own, operate, and maintain natural and built environments. We value lasting relationships, achieving our clients' visions, and celebrating in their success."



Matthew C. Tedesco

Principal

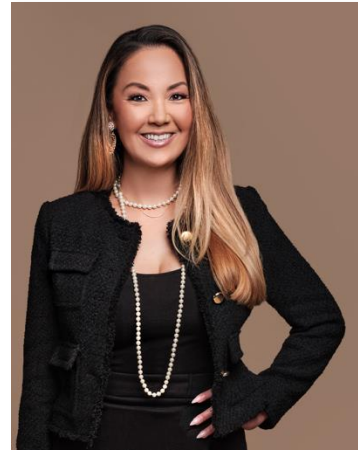
EXPERT DEVELOPMENT TEAM & CONSULTANTS

Public Relations Consultant:

VSJ and Co



“VSJ & Co. is the powerhouse and beacon of excellence in the ever-evolving world of strategic communications, public relations, branding, and crisis management. As an award-winning, minority, and woman-owned firm, we infuse every client partnership with a unique blend of innovation, diversity, and expertise. Our mission transcends traditional service delivery; we aim to transform businesses by creating impactful connections, building resilient brands, and navigating complex challenges with unwavering integrity. Each client is a partner, and every engagement is an opportunity to make a positive impact locally, regionally, and nationally. Our strategic approach, combined with deep industry knowledge and a commitment to excellence, has established us as a trusted and influential partner in the industry.”



Veronica Jeon

Chief Executive Officer

MANAGEMENT COMPANY

Sentry Management, Inc.



“Sentry Management provides operational leadership to homeowner associations, residential condominium associations and commercial condo associations as well as master-planned communities and planned unit developments through our Phoenix, AZ, office. Our full-service association management offerings make it easy for every HOA and COA.”

➤ LEADERSHIP

Ethical in everything we do, service orientation at every level and a commitment to communicate are the foundation of Sentry’s success.

➤ ACCREDITED MANAGEMENT

As an **Accredited Management Organization® (AMO)**, Sentry maintains the **highest security measures and financial standards** in guarding against manipulation or fraud.

➤ SENTRY CARES

Sentry is your neighbor, and we strive to improve the communities in which we serve.



Lashauna Tillmon
*Division President |
Prince Georges County
CCOC Commissioner*



Christian Ferguson
*Community Association
Manager*

HOMEOWNERS ASSOCIATION (HOA)

HOA Board Members:



Barry Dluzen
Walton Global
EVP, Real Estate
(AZ, DE, MD, VA)



Mike Doherty
Walton Global
EVP, Land Acquisitions
(East Region)



Jed Welsh
Walton Global
Real Estate Coordinator
(East Region)



WTC TRANSITION TO THE COMMUNITY & FOUNDER CONTROL PERIOD

Transition to the residents will occur as follows:

The percentage noted is described as ***“Within 60 days after the time that Owners other than the Founder, Founder Affiliates, or Builders own ##% of the maximum number of Units permitted by the applicable zoning for the property described in the Conceptual Plan or whenever the founder earlier determines....***

TRANSITION OF CONTROL OF BOARD OF DIRECTORS				
Initial Board	25% of Total Units Conveyed	50% of Total Units Conveyed	Termination of Founder Control	Termination of Founder Membership
Founder	Owner	Owner	Owner	Owner
Founder	Founder	Owner	Owner	Owner
Founder	Founder	Founder	Owner	Owner
	Founder	Founder	Owner	Owner
		Founder	Owner	Owner
			Owner	Owner
			Founder	Owner

The Founder Control Period is described as follows:

The founder has reserved other rights that may be exercised only during the **“Founder Control Period,”** which the period of time that the Founder is entitled to appoint a majority of the members of the Board, as provided in the By-Laws. The Founder Control Period begins on the date of the Residential Association’s incorporation and terminates upon the first of the following to occur:

- (a) when 80% of the total number of Units permitted by applicable zoning for the property described in the Conceptual Plan have certificates of occupancy issued thereon and have been conveyed to persons other than Founder Affiliates or Builders holding title for purposes of construction and resale; or
- (b) December 31, 2038; or
- (c) when, in its discretion, the Founder voluntarily terminates the Founder Control Period and so declares in a recorded instrument.

The Founder has certain approval rights for a limited period as provided in the By-Laws after the termination of the Founder Control Period.

WESTPHALIA TOWN CENTER TIMELINE



Phase 1 — Residential Use: April 2015 – August 2020

Sold to three large homebuilders, namely Ryan Homes, Mid-Atlantic Homes, and Haverford Homes, and completed the construction and sales of 346 homes.



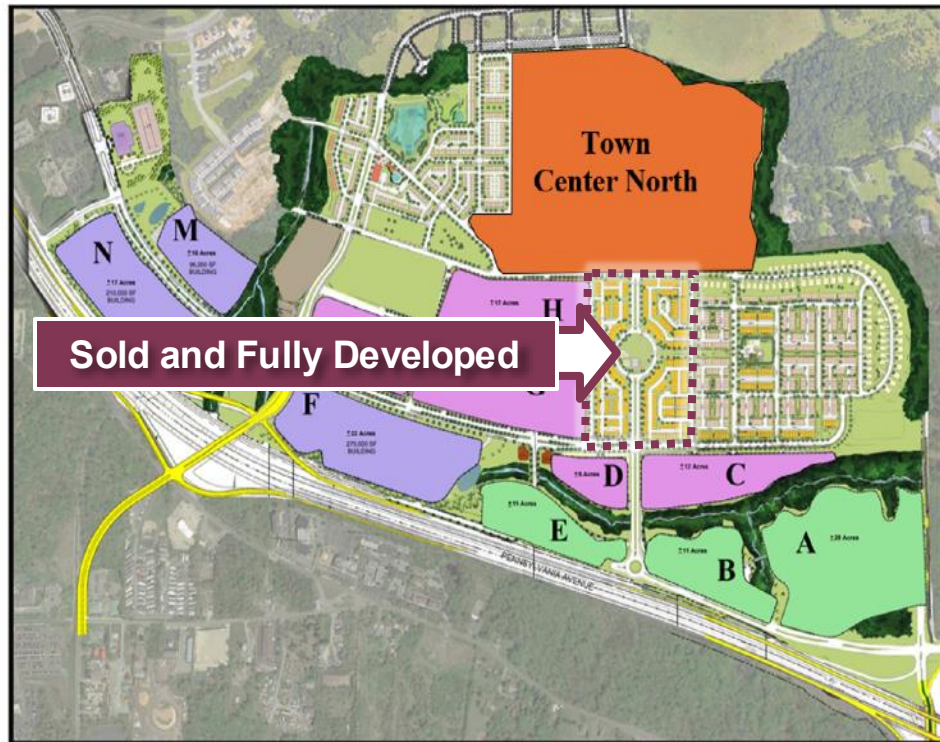
Phase 1A — Residential Use:

The land development project encompasses a total number of residential units that can be built is 655, including 75 single-family villas and 580 townhomes. Home price ranges from approximately \$599,476 to \$712,890

Town Center North — Residential Use:

- Development is underway with D.R. Horton
- The first phase of the project was completed in Q1 2024.
- D.R. Horton **closed on** phases 2&3 in February 2025

WESTPHALIA TOWN CENTER | HISTORICAL SALES



Phase 1 — Residential Use: April 2015 to August 2020

Sold to three large homebuilders, namely Ryan Homes, Mid-Atlantic Homes, and Haverford Homes, and completed the construction and sales of 346 homes.



Mid-Atlantic
Builders



WESTPHALIA TOWN CENTER | HISTORICAL SALES



Phase 1A — Residential Use:

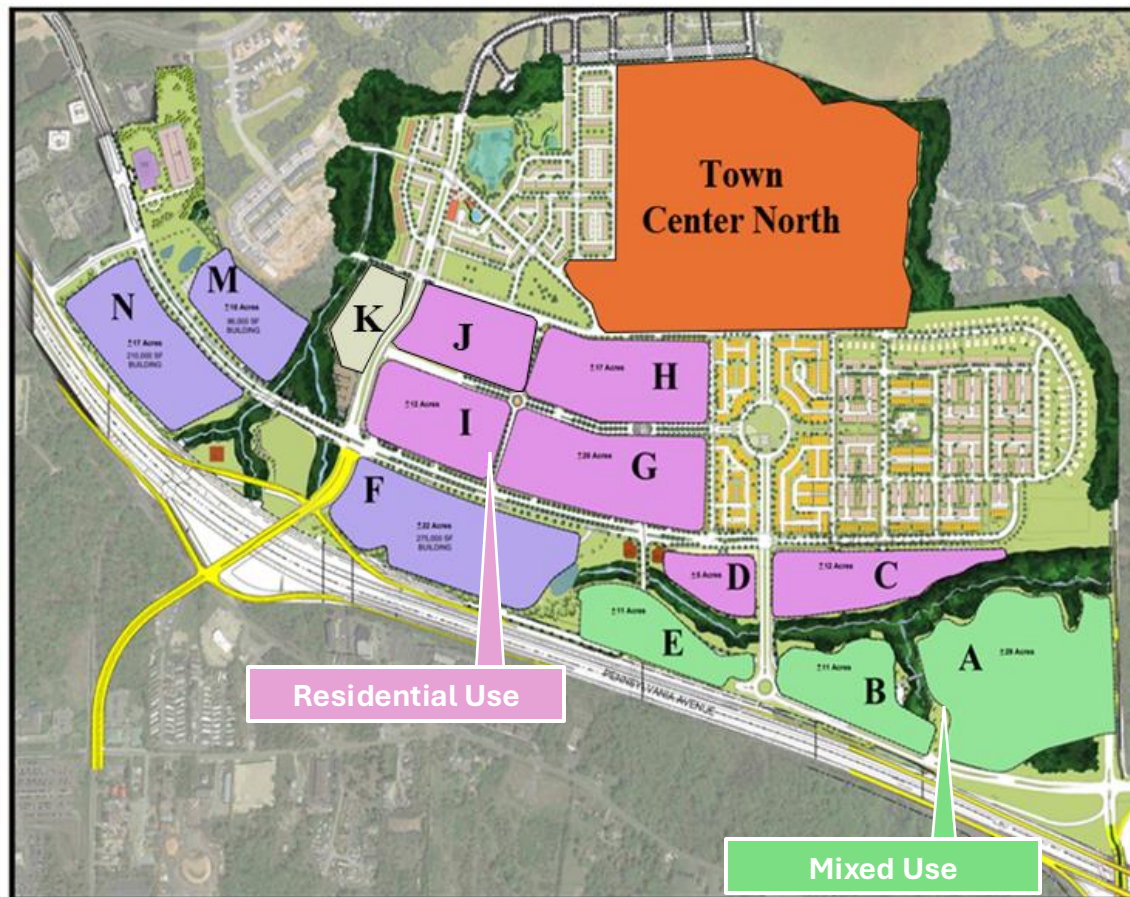
January 2020 - Sold to Galaxy NC, LLC, a major residential developer.

The land development is completed and the total number of residential units that can be built is 655, including 75 single-family villas and 580 townhomes.

Home price ranges from approximately \$599,476 to \$712,890.



WESTPHALIA TOWN CENTER | REMAINING PARCELS



Parcels A & B — Retail/Commercial Use

- Working to update preliminary infrastructure plan
- Working with Dewberry to update the previously approved detailed site plan so that it is tailored to meet retail end-user needs.
- Working to secure best-in-class retail end-users.
- Approximately 15 months to final approvals.

Parcels C, D, E, F, G, H, I, J, K — Residential Use

- Dewberry to complete full entitlements for residential platted lots.
- Approximately 27 to 36 months to final approvals.

Town Center North — Residential Use:

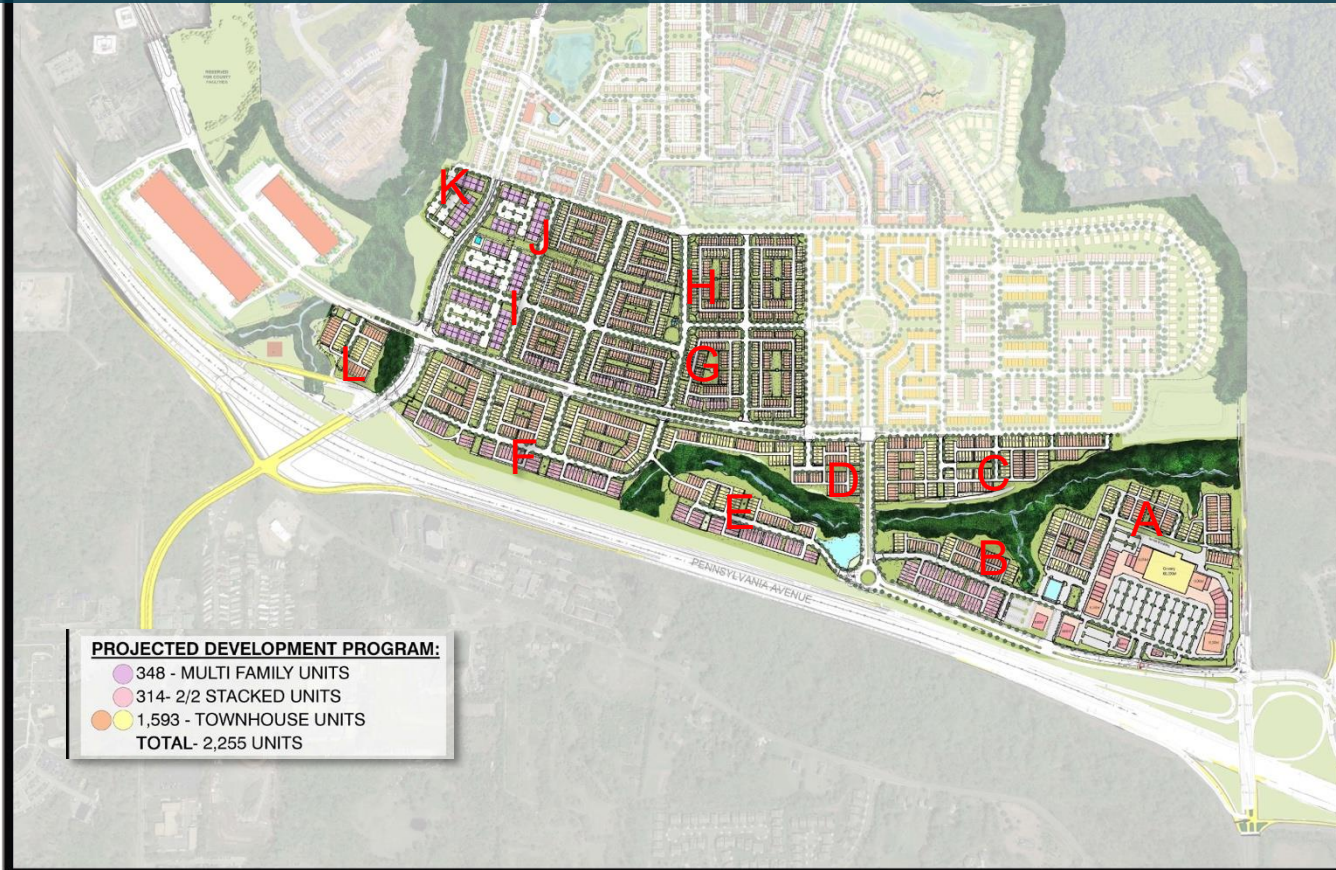
- Development is in progress with D.R. Horton.
- Home construction expected to start 03/2025
- D.R. Horton closed on phases 2&3 in February 2025

WESTPHALIA BUBBLE PLAN



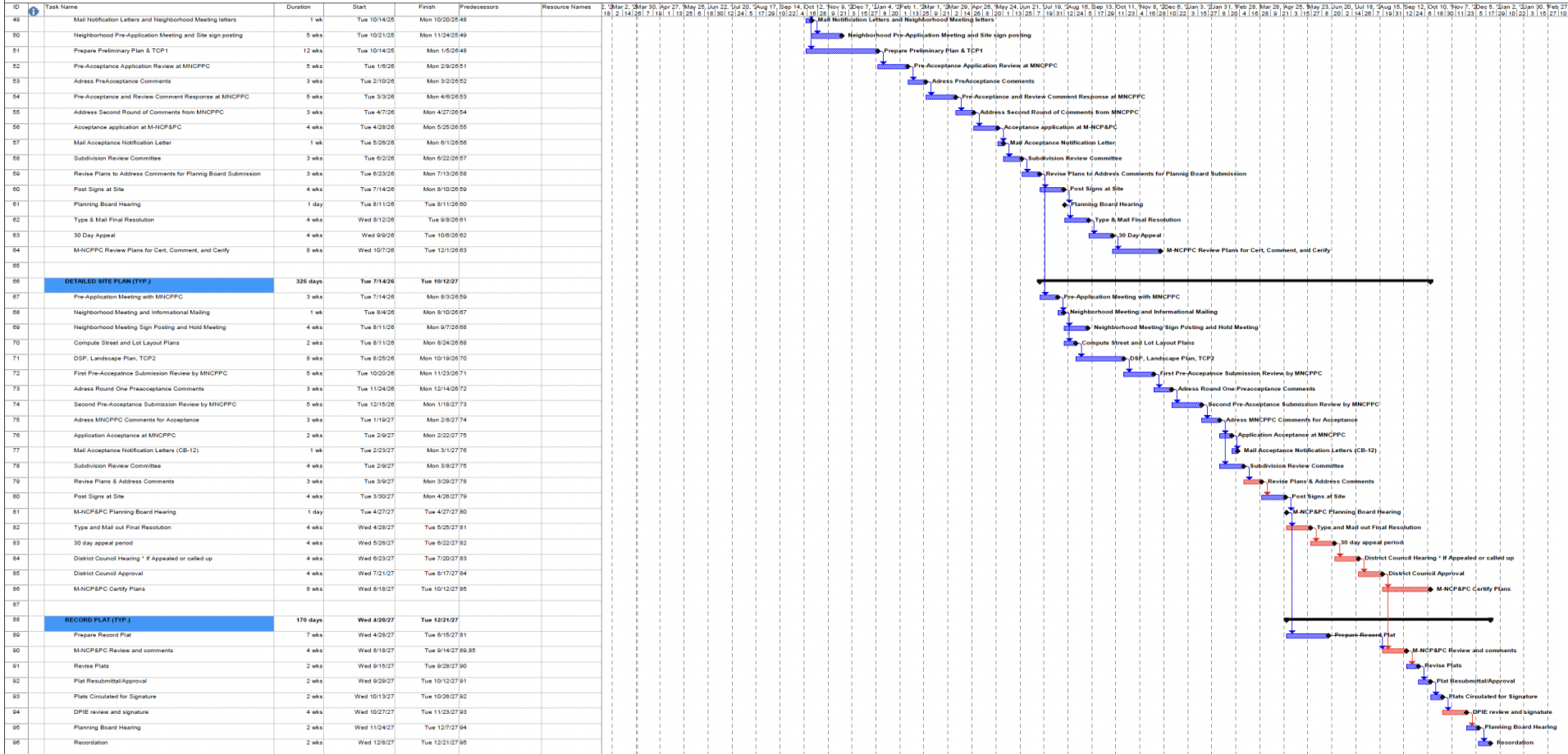
WESTPHALIA CONCEPT PLAN

(This concept sketch is preliminary and subject to change).



Note: This schedule is preliminary and is subject to change

WESTPHALIA
PPS - DSP - RECORD PLAT - PRELIM ENGINEERING



DEWBERRY®
4601 Forbes Blvd, Suite 300

Task Split

Milestone

Summary

Project Summary

External Tasks

Inactive Task

Inactive Milestone

Inactive Summary

Manual Task

Manual Summary Rollup

Manual Summary

Start-only

Finish-only

Progress Split

Note: This schedule is preliminary and is subject to change

WESTPHALIA TOWN CENTER | MAJOR ROADWAY CONSTRUCTION

**Woodyard Crossing & Presidential
Parkway Completion:**

Estimated to begin: Mid-May 2025

Completion by: End of October 2025



WTC COMMUNITY CENTER

Community Center Furniture:



Walton will seek to resolve the matter with Sandler & Sons (Galaxy), who were responsible for furnishing the community center. If a resolution cannot be reached, Walton will work closely with community leaders and HOA to find an alternative solution within 45 days.

Community Center Pool:



The community center pool is expected to open by Memorial Day weekend.

WTC WEBSITE & EMAIL

WTC Website:



www.westphalia.com

The Westphalia Town Center website will be refreshed and updated within the next 3 weeks.

WTC E-Mail:



westphalia@walton.com

UPDATES WILL BE PROVIDED QUARTERLY

COMMUNICATION SCHEDULE

Biannual Written Updates

- January & July of each year

Biannual Community Meetings

- April & October of each year



*Westphalia Town Center
Community Meeting*

THANK YOU

APRIL 02, 2025

**Scan the QR Code Below
to View and Download a Digital Copy**



Walton®
Investing on Solid Ground