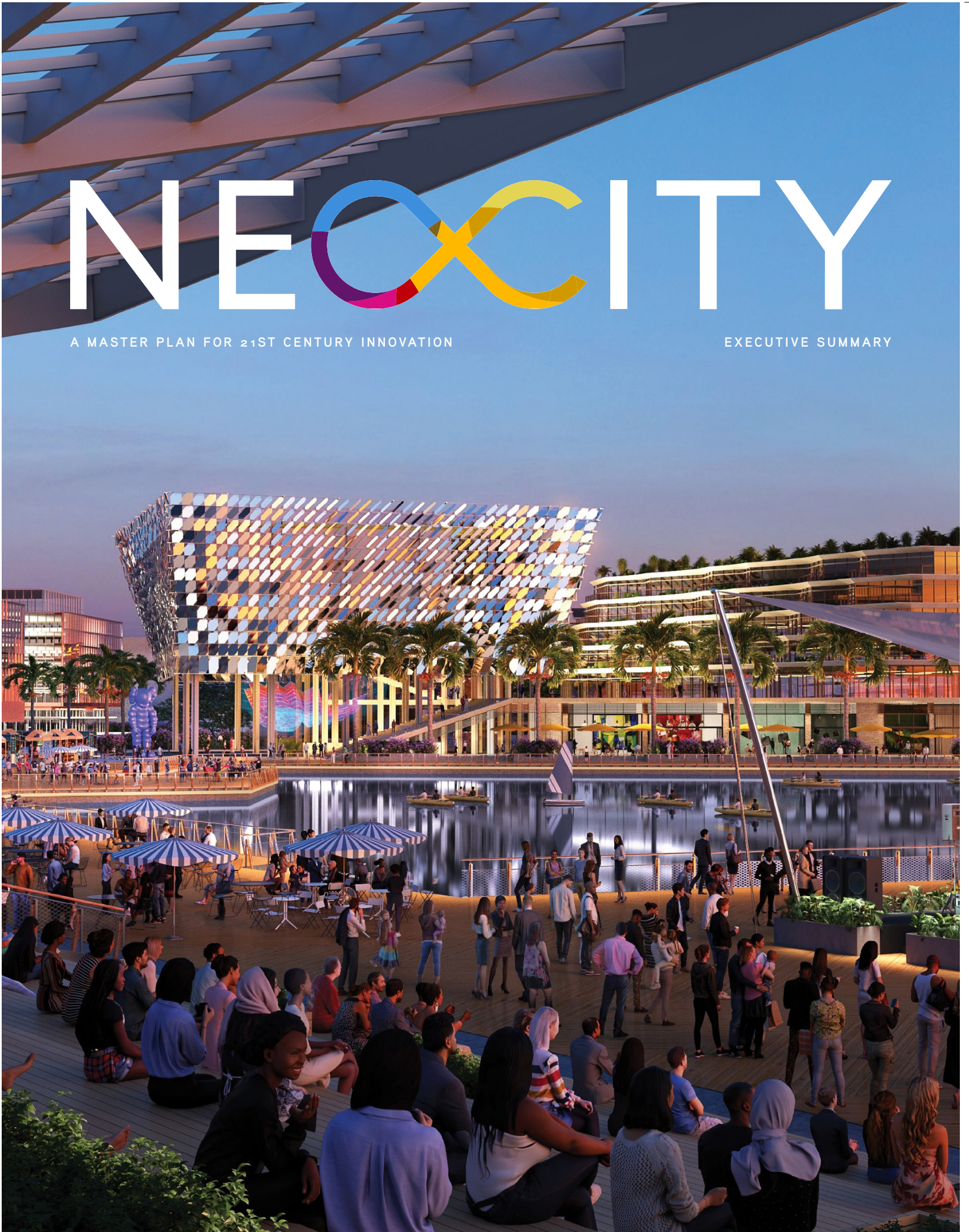


NEOCITY

A MASTER PLAN FOR 21ST CENTURY INNOVATION

EXECUTIVE SUMMARY





NeoCity is propelling Florida's economy into the 21st century and beyond. With a focus on microelectronics and dynamic partnerships, the campus is a convergence of innovation and collaboration, diversifying Osceola County's economy, creating high-wage jobs and an educational pipeline for Central Florida residents to enter the workforce of the future.

THE VISION /

NEOCITY IS A GLOBAL LOCATION FOR PRIVATE, TECHNOLOGY-BASED DEVELOPMENT IN A HIGH-QUALITY, COLLABORATIVE ENVIRONMENT THAT SUPPORTS LOCAL JOB CREATION.



Renderings of NeoCity created and provided by SHoP Architects. Images may be subject to copyright.

RIGHT TIME, RIGHT PLACE



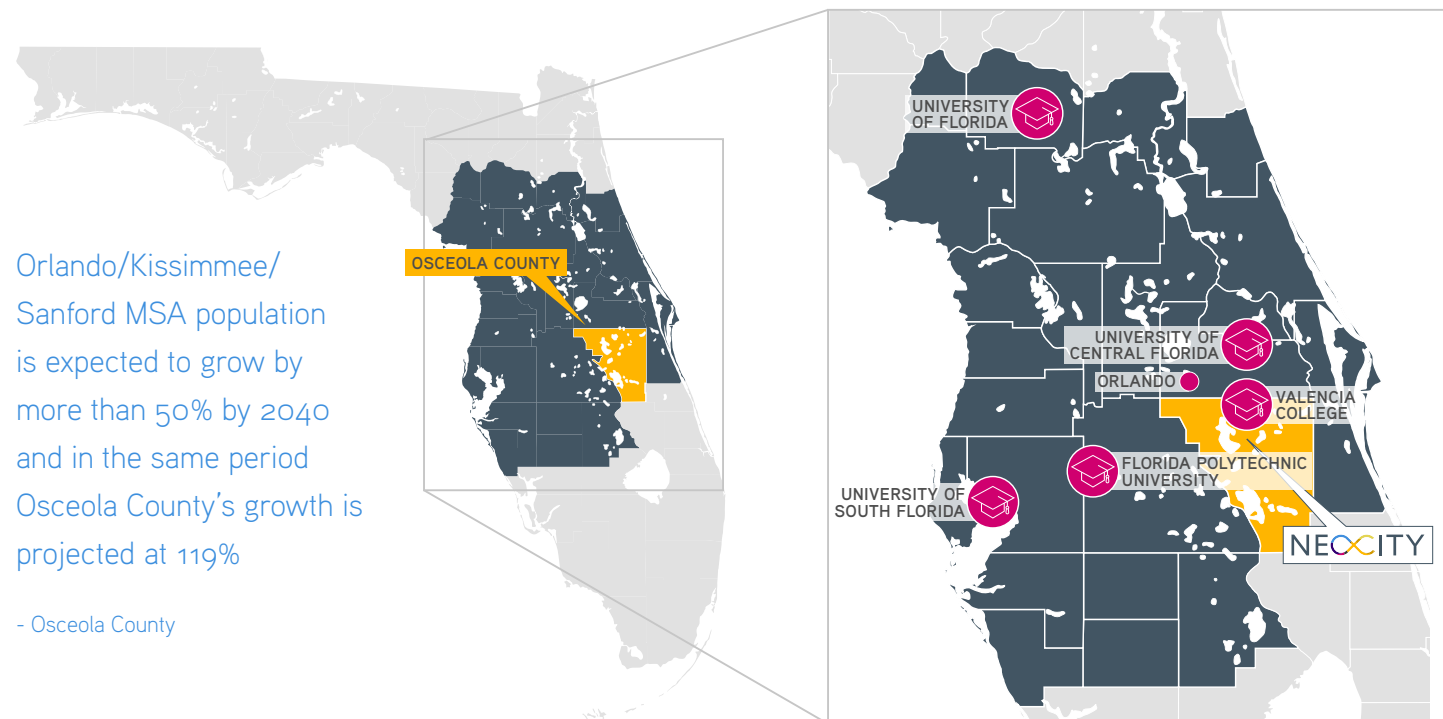
NeoCity is the most comprehensive global center for advanced microchip packaging, optics, semiconductor manufacturing, and nanotechnology research and development.

As the center point for technology development in the state of Florida, NeoCity will catalyze job creation and talent development in Osceola County that will have regional, national, and international implications.

People + Place Partnerships

The Central Florida regional ecosystem is based on interlocking networks of industries and academic institutions working together to advance the sensor and semi-conductor industry in the United States. Its foundations are:

- UCF's advanced expertise in cutting edge sensor and solar energy;
- Lake Nona Medical City's growing cluster of life science professionals;
- Assets from the Space Coast re-energizing the aerospace cluster;
- Regional and state investment in SunRail, increasing ridership and connectivity;
- Opportunities to partner with a thriving defense industry; and,
- Potential to onshore advanced manufacturing firms back to the U.S. and Florida.

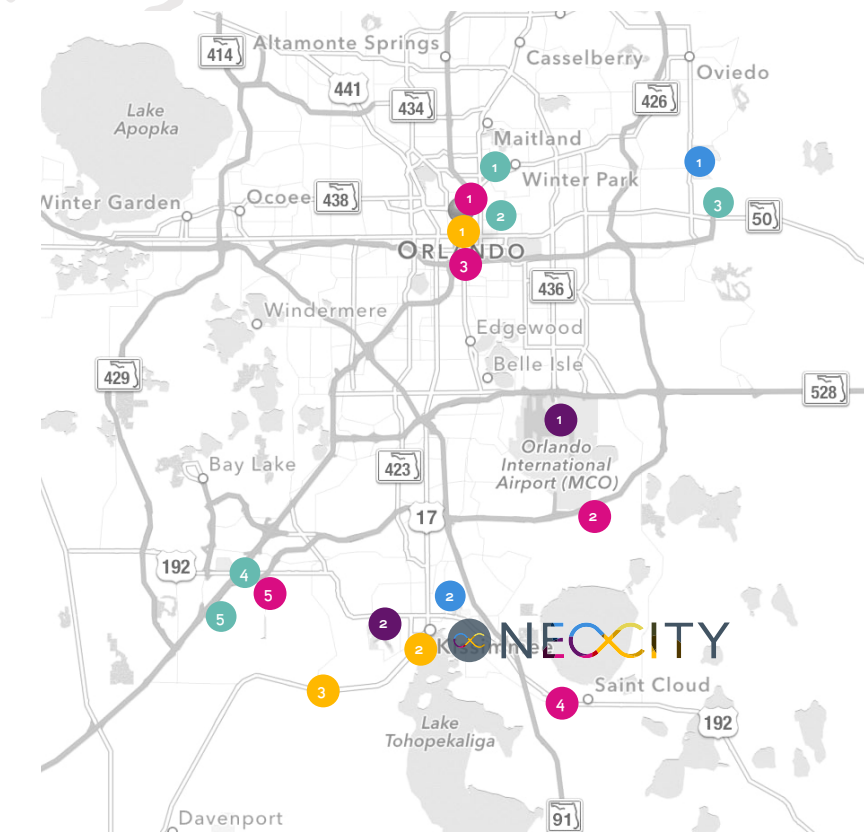


Orlando/Kissimmee/Sanford MSA population is expected to grow by more than 50% by 2040 and in the same period Osceola County's growth is projected at 119%

- Osceola County

Regional Innovation Ecosystem Locations

- Colleges + Universities**
 - 1 University of Central Florida
 - 2 Valencia College
- Healthcare**
 - 1 Florida Hospital Health Village
 - 2 Lake Nona
 - 3 Orlando Health Orlando
 - 4 Orlando Health St. Cloud
 - 5 AdventHealth Celebration
- Tech + Innovation Centers**
 - 1 Winter Park Cluster
 - 2 National Entrepreneur Center
 - 3 Central Florida Research Park
 - 4 Global Robotics Institute
 - 5 Florida Manufacturing Extension Partnership
- Airports**
 - 1 Orlando International Airport
 - 2 Kissimmee Gateway Airport
- Transit Stations**
 - 1 Orlando SunRail Station
 - 2 Kissimmee SunRail Station
 - 3 Poinciana SunRail Station



NEOCITY SITE AREA **482.5 acres**

- Trail **2.9 mi**
- Linear Parks **2.5 mi**
- Boardwalk **1.1 mi**
- Roads **10.0 mi**
- Dedicated Bike Lanes **2.2 mi**
- Open Space **15 acres**
- Structural Landscape **36 acres**

- Water: 1.95 million gal/day planned capacity
- Wastewater 1.66 million gal/day planned capacity
- Water Reclamation pond planned on site, connecting to pipeline along Neptune Road
- Electric 200 MW planned capacity, on-site substation and redundancy planned
- Fiber available on site
- Natural Gas available on site



NeoCity is breaking away from traditional research park development patterns by providing a unique place within Osceola County and Central Florida. Its walkable, urban framework connects people back to the community and natural landscape around it while reinvigorating the job market within the region.

NeoCity is a dramatic shift in the quality and design of the built environment in Osceola County tailored to cutting edge collaborative research, development, innovation, and commercialization.

Osceola County's Vision for NeoCity

INCREASED ECONOMIC IMPACT

- + COMMERCE
- + SALES TAX REVENUE
- + OPTIONS + COMPETITION FOR BUSINESS

IMPROVED JOB OPPORTUNITY

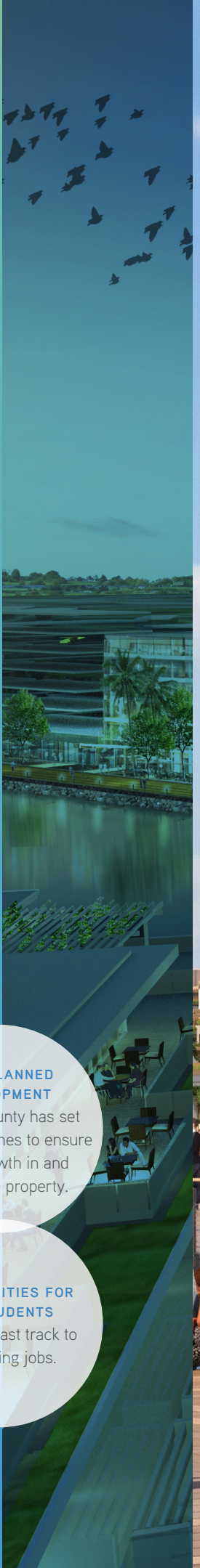
By creating more jobs in the region, we're chipping away at Osceola County's unemployment rate.

WELL-PLANNED DEVELOPMENT

Osceola County has set design guidelines to ensure smart growth in and around the property.

OPPORTUNITIES FOR OUR STUDENTS

Provides a fast track to high paying jobs.



SENSE OF PLACE AND QUALITY OF LIFE

will differentiate the next generation of research, innovation, and development locations.



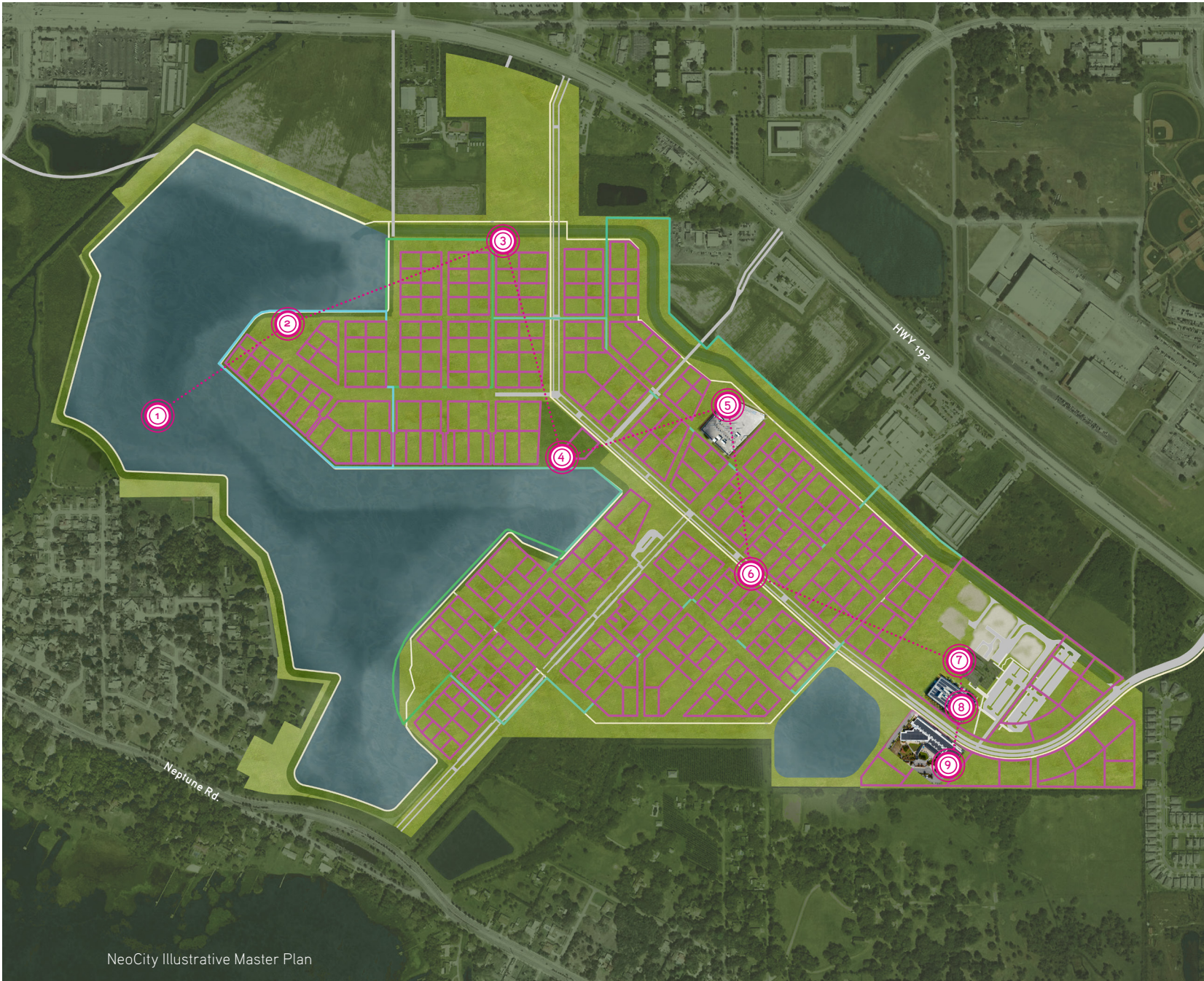
Renderings of NeoCity created and provided by SHoP Architects. Images may be subject to copyright.

MASTER PLAN

NeoCity accommodates a wide variety of building types and uses within an urban grid and framework of public spaces, views, and trail connections.

PEOPLE + PLACE + PARTICIPATION.

- ① **Water Reclamation Pond /** Provides stormwater management and regional irrigation as part of a coordinated plan.
- ② **Neighborhood Parks /** Provide diverse outdoor activities networked together by trails.
- ③ **Greenway /** Provides stormwater management and opportunities for interaction with the natural landscape.
- ④ **City Center /** Provides a focal location within the district for community and corporate events.



- ⑤ **KUA Power Substation /** 200 MW planned capacity, on-site substation
- ⑥ **NeoCity Way /** The 'main street' of the district provides active street life through a linear park and complete street elements.
- ⑦ **Center for Neovation /** Designed as a flexible and adaptable fab, state-of-the-art infrastructure and R&D capabilities for semiconductor manufacturing processes geared towards enhancing smart sensor technology innovation.
- ⑧ **Multi-Tenant Office Building /** Office Space for companies utilizing the BRIDG facility or involved in other high tech industries at NeoCity.
- ⑨ **NeoCity Academy /** On-site magnet high school with STEM based curriculum for up to 700 students.

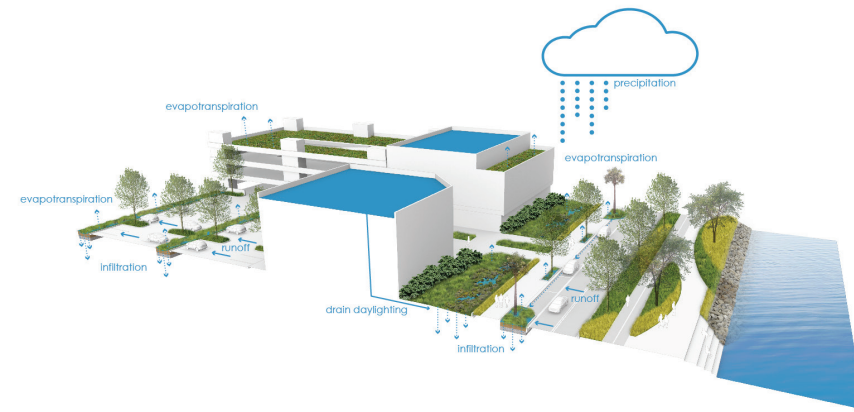
NeoCity Academy, a STEM focused high school in Kissimmee, was among the highest-rated public schools in metro Orlando, according to Niche.

URBAN DESIGN PRINCIPLES



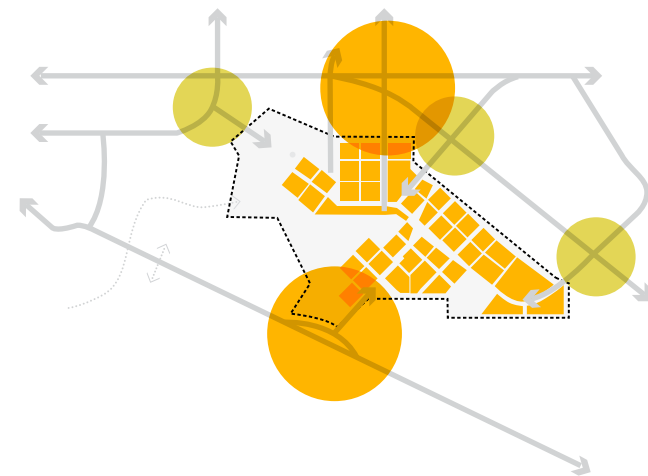
1. Integration of Water

Rainwater is treated holistically, mimicking the natural water cycle through the design of green roofs, permeable surfaces, bioretention, and drain daylighting and infiltration, before reaching the reclamation pond and eventually Lake Toho.

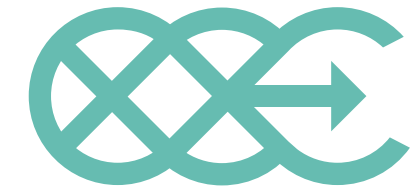
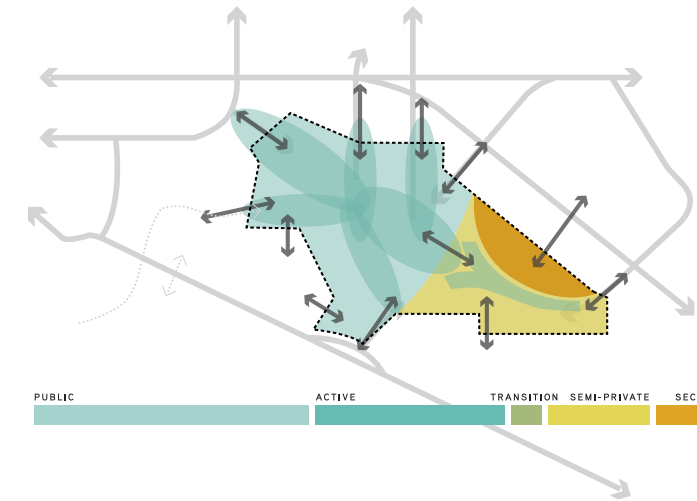


2. Gateways + Connectivity

NeoCity creates a connected street hierarchy, transit, trails, pedestrian links and experience of arrival which welcomes the community.

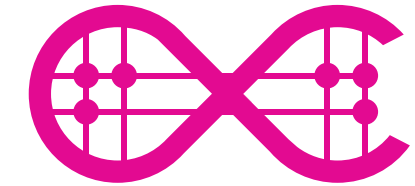
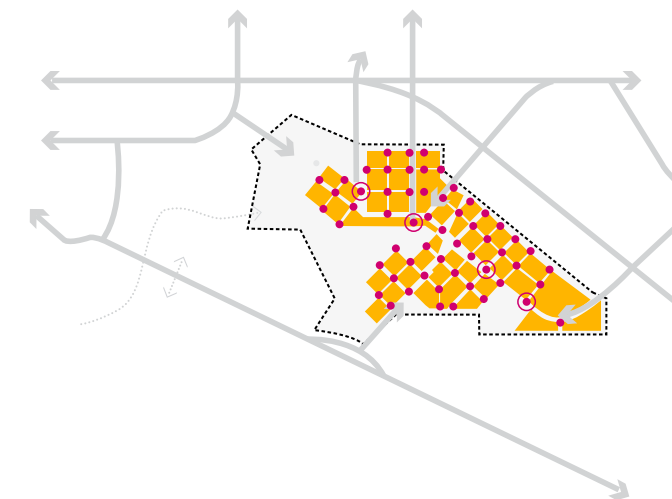


3. Matrix of Uses



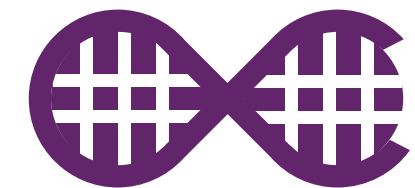
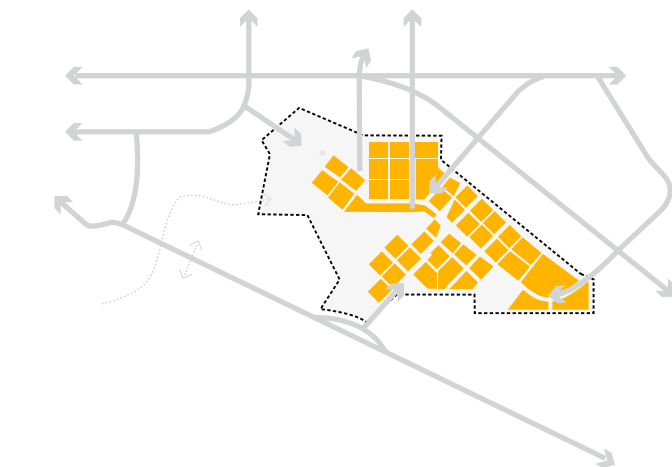
NeoCity establishes a spectrum or matrix of appropriate uses across the site ranging from publicly active (a busy cafe overlooking the water) to private and secure (a high tech research facility with expensive equipment).

4. Activity Nodes



Nodes of activity providing lively locations for collaboration and interaction which are critical for creating a vibrant district and supporting cutting edge innovation industries.

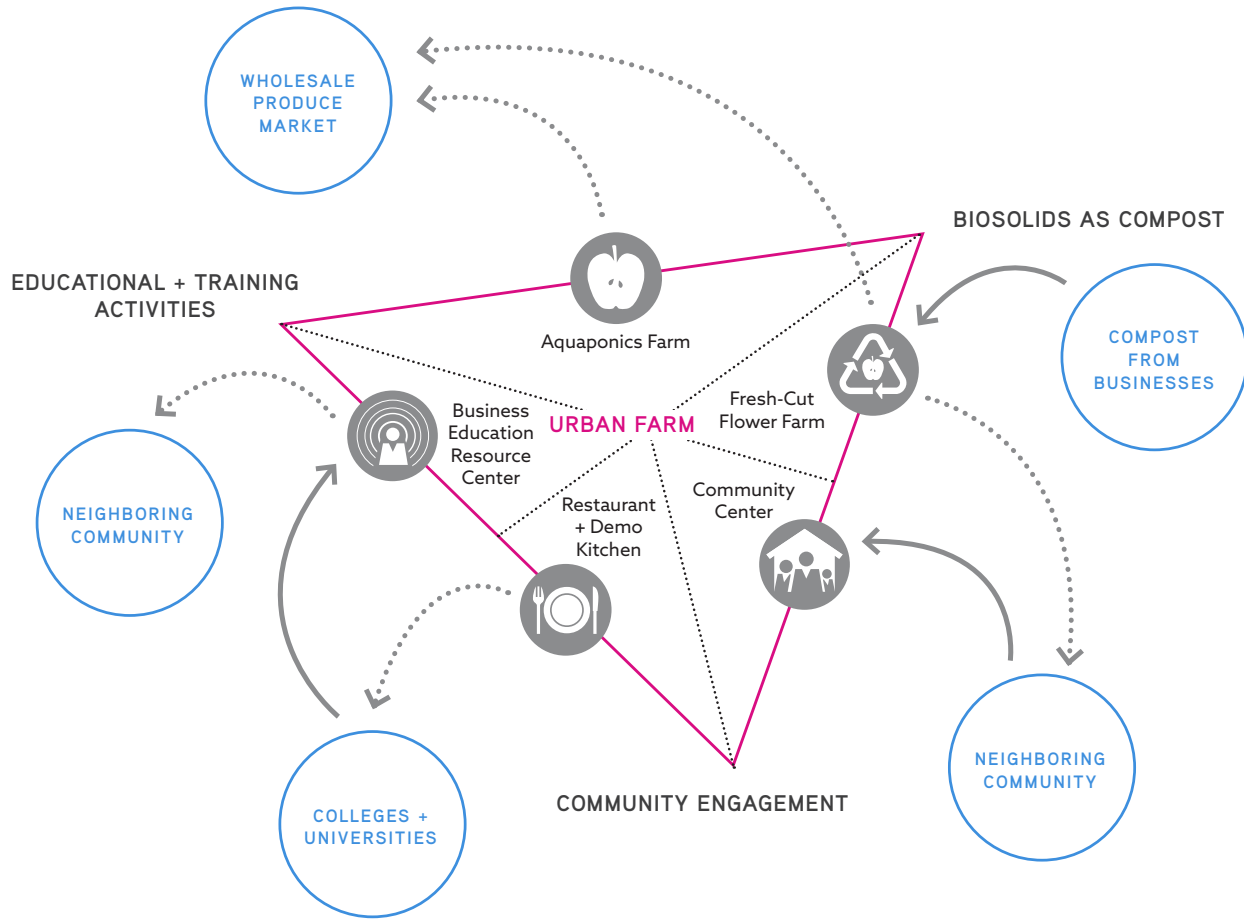
5. Block Density



NeoCity establishes a connected grid and block size of approximately 400' by 400'. This will create a walkable urban form, allow for active building frontages onto streets, and provide flexibility in long term development of the district.

INTEGRATING TECHNOLOGIES

The NeoCity Master Plan seeks to incorporate advancements in sensor and mobile device technologies, providing a testing ground for the real world application of these technologies into the built environment.



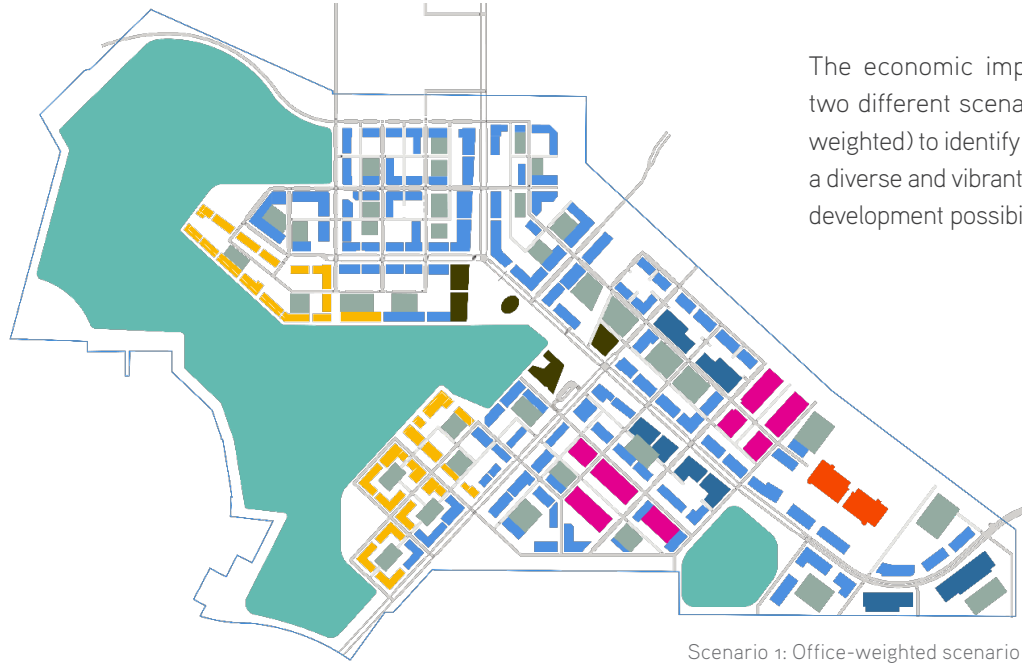
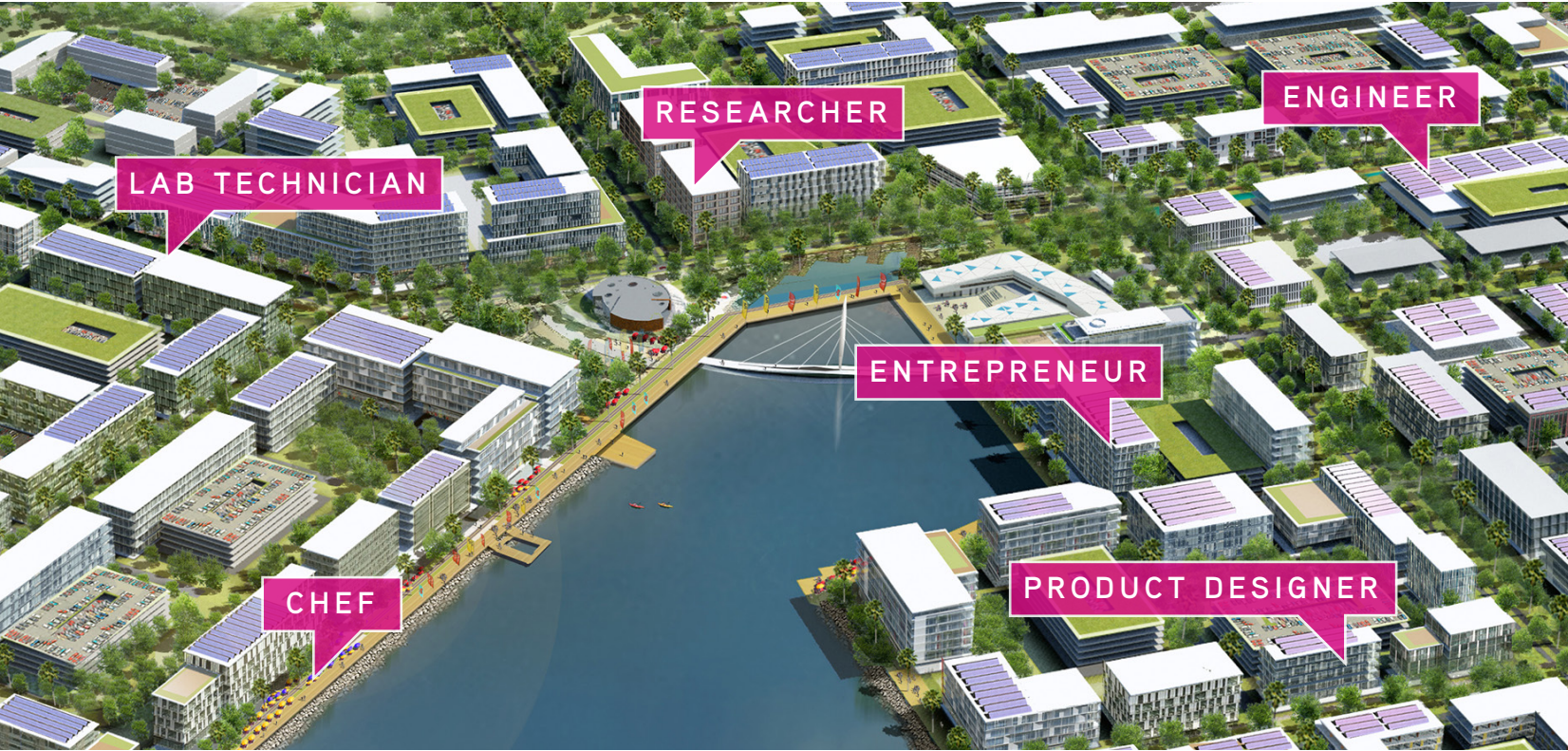
The integration of smart sensors, mobile devices, and real-time data is shaping the way that we interact with and adapt to the world around us.

A Mobility Lab at NeoCity would employ an integrated approach to reduce personal automobile dependence and parking need. A combination of emerging mobility options, including autonomous vehicles, parking monitoring and feedback using sensor technologies, and sharing hubs, combined with a bicycle and pedestrian friendly urban form will reduce costly investments in parking.



ECONOMIC IMPACT OF NEOCITY

NeoCity is catalyzing major job creation for Osceola County, not only in terms of research and development and tech-related fields, but also in supporting sectors. NeoCity seeks to leverage workforce development strategies and capitalize on investment to create jobs and wealth for Osceola County residents.



The economic impact potential was estimated using two different scenarios (office-weighted and industrial-weighted) to identify the potential development yield to form a diverse and vibrant new district based on a range of future development possibilities.

- Office-Weighted Scenario
- Residential
 - Civic Use
 - Office
 - General Research (High Bay)
 - Large Format Flex Space
 - High Tech Scale Up
 - Parking

Scenario 1: Office-weighted scenario

Long-Term Total Economic Output* \$25.3 Billion to \$28.8 Billion

POTENTIAL JOBS + LABOR INCOME AT FULL BUILD-OUT:

- DIRECT**
Jobs: 26,900 - 34,300
Labor Incomes: \$4.6Bn - \$4.7Bn
- INDIRECT**
Jobs: 40,700 - 45,300
Labor Incomes: \$2.2Bn - \$2.4Bn
- INDUCED**
Jobs: 45,700 - 48,100
Labor Incomes: \$2.0Bn - \$2.1Bn

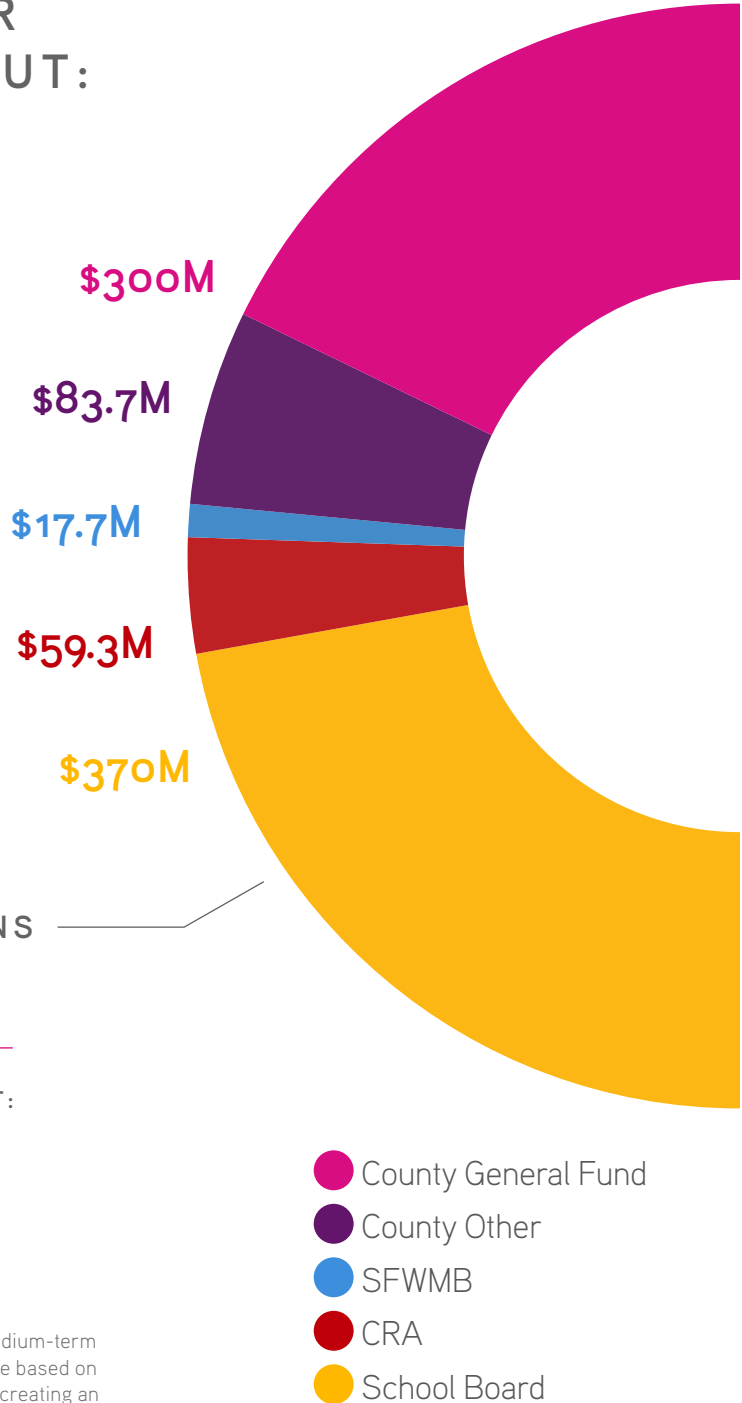
At full 50-year build-out NeoCity has the potential to become Osceola County's largest tax payer based on total taxable value of property.

PREDICTED TAX REVENUE ALLOCATIONS AT FULL BUILD OUT

TAXABLE VALUE OF PROPERTY AT FULL BUILD-OUT:
\$1.5 BILLION TO \$2.1 BILLION

50 YEAR TOTAL CUMULATIVE TAX REVENUE:
\$781 MILLION TO \$831 MILLION

*The Economic Impact Assessment for NeoCity covered near-term (10-year), medium-term (25-year), and long-term (50-year) time frames. Assessments at these ranges are based on assumptions for the future of the district and economic growth, but are useful in creating an understanding of the potential of NeoCity to contribute to the local economy if developed according to the Master Plan.





GOVERNANCE AND ORGANIZATION OF NEOCITY

NeoCity is governed by two entities: the NeoCity Improvement District and the Property Owners Association

NeoCity has two main forms of governance and oversight as described in the Codes, Covenants, and Restrictions (CC&R) documents. These are the NeoCity Improvement District and the NeoCity Property Owners Association. These entities are briefly described here; please reference the CC&R documents for full information.

NeoCity Improvement District

The NeoCity Improvement District (Improvement District) is a dependent special district of Osceola County with its own District Board of Supervisors. The Osceola County Commissioners will serve as the initial District Board. As NeoCity develops property owners will be appointed to replace members of the Osceola County Commission. The Improvement District is intended to provide for the general improvement, maintenance, and services of the public common areas of NeoCity, which may include things like right-of-way and stormwater maintenance, parks maintenance, mosquito control, etc. as determined by the District Board. In order to provide this higher level of service, the Improvement District has the ability to impose special assessments fees, and other charges related to the construction, maintenance of public common areas or facilities within NeoCity.

NeoCity Property Owners Association

NeoCity will also be governed by a Property Owners Association (POA). A majority of the POA's Board of Directors will be appointed by the Osceola County Commission until 45% of the property in NeoCity has been developed. The POA Board will appoint a Design Review Board that will be responsible for reviewing and approving all commercial development, residential development, or special uses in accordance with this Design Guidelines document. The Design Review Board will be authorized to propose amendments to this Design Guidelines document for approval of the Osceola County Commission. The POA may contract with NeoCity Improvement District to maintain the public common areas using the proceeds of special assessments imposed by the Improvement District.

For more information, visit neocityfl.com

CURRENT TENANTS



SkyWater is the only U.S.-owned and U.S.-based pure play semiconductor foundry and is a DOD-accredited Trusted supplier, specializing in custom technology development services and volume manufacturing for integrated circuits and micro devices.

skywatertechnology.com



NeoCity Academy is a new 500-student, public STEM high school located on the NeoCity Campus, and the first net-zero-energy school in the state of Florida. This STEM-focused school offer students 3 curriculum paths: Advanced Engineering, Biomedical, and Cyber Security.

osceolaschools.net/neoc



Seoul National University is a national research university located in Seoul, South Korea. Its facility in "The OC" focuses on smart city initiatives. Seoul National University is widely regarded as the most prestigious university in South Korea.

en.snu.ac.kr/index.html



Imec is a world-leading research and innovation center in nanoelectronics and digital technologies. Imec USA design center at NeoCity develops key enabling technologies and devices, notably in the domain of superconducting electronics for high performance computing.

imec-int.com/en/usa



BRIDG is a not-for-profit, public-private partnership specializing in advanced system integration, microelectronics fabrication, III-V materials growth for sensors, optoelectronics, and high-speed transistors.

gobridg.com



Plug and Play is a world-leading Silicon Valley-based innovation platform that connects startups, corporations, venture capital firms, universities, and government agencies. Operating in 50+ locations across five continents, the company's NeoCity program focuses on semiconductor applications.

plugandplaytechcenter.com

The NeoCity Master Plan was prepared for
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