

WHEN RECORDED RETURN TO:

CenterCal Properties, LLC
Attn: Jean Paul Wardy
1600 Franklin Avenue
El Segundo, CA 90245

Tax ID No: 27-31-300-011
27-31-400-022

12502237
3/24/2017 4:18:00 PM \$208.00
Book - 10541 Pg - 2871-2970
Gary W. Ott
Recorder, Salt Lake County, UT
OLD REPUBLIC TITLE DRAPER/OREM
BY: eCASH, DEPUTY - EF 100 P.

**DEVELOPMENT AGREEMENT
FOR
MOUNTAIN VIEW PLACE AT RIVERTON**

THIS DEVELOPMENT AGREEMENT (the "Agreement") is entered into as of this 1st day of December, 2015 by and among CENTERCAL PROPERTIES, LLC, a Delaware limited liability company ("Developer"), and RIVERTON CITY, a Utah municipal corporation (the "City"); Developer and the City are hereinafter sometimes referred to individually as a "Party" or collectively as the "Parties."

RECITALS

A. The "Project Site" consists of approximately eighty-six (86) acres of land located in the City of Riverton, Salt Lake County, Utah and generally bounded by 13400 South Mountain View Corridor and a proposed light rail line. The legal description of the Project Site is attached hereto as Exhibit A-1 and is depicted on Exhibit A-2. Developer has the right to acquire the Project Site in phases, pursuant to that certain "Purchase and Sale Agreement" dated April 1, 2015 (the "Purchase Agreement"). Pursuant to the Purchase Agreement, Developer plans to take down an initial portion of the Project Site consisting of no less than twenty-five (25) acres of land and appurtenant real property rights located within the Project Site, and the portion of the Project Site initially acquired by Developer pursuant to the Purchase Agreement is referred to as the "Initial Property". This Development Agreement shall cover the "Property," which shall consist of the Initial Property and such additional portions of the Project Site acquired by Developer pursuant to the Purchase Agreement, whether before or after the approval and execution of this Development Agreement. Developer has proposed the development of a new mixed-use project on the Property to be known as "Mountain View Place at Riverton" ("Mountain View Place"). Mountain View Place may be constructed in phases consisting of one or more buildings and related parking and other improvements (a "Project" or "Projects"),

B. The City has rezoned the Project Site as Mountain View Place—Specific Development District (the "MVP-SDD Zone") pursuant to the specific development district provisions (the "SDD Provisions") in Section 18.125.010 et seq. of the Riverton City Code (the "Code").

C. Developer has applied for approval of a specific development plan ("Specific Development Plan") under the SDD Provisions of the Code with respect to Mountain View Place, and the City has determined that Developer has complied with all

the standards and procedures contemplated by the Riverton City General Plan (the "General Plan"), the Code, and any applicable Riverton City rules and regulations (the "Regulations") as required by the SDD Provisions for a Specific Development Plan approval subject to receiving final approval of a project development plan for each specific Project pursuant to the provisions of Section 10 of this Development Agreement (a "Project Development Plan"), and the City has approved and incorporated into this Agreement the Specific Development Plan for Mountain View Place and the Project Site (as described more fully below, the "MVP Specific Development Plan.")

D. Developer and the City desire to establish certain specific development standards, regulations, and procedures that will be applied to certain additional administrative approvals contemplated in connection with the development of Mountain View Place and the Projects and the construction of improvements located on the Property and to establish certain standards for the phased development and construction of Mountain View Place and the Projects.

E. The City also recognizes that the development of Mountain View Place and the Projects will result in tangible benefits to the City through the increase of the City's tax base and the development of amenities that will enhance economic development efforts in the vicinity of the Mountain View Place and is willing to agree to vest the development of Mountain View Place and the Projects pursuant to the terms of this Development Agreement against future legislative changes in the General Plan, the Code and the Regulations that would be in conflict with the provisions in this Development Agreement and following all necessary legislative processes.

F. Riverton City, acting pursuant to its authority under Utah Code Annotated §§ 10-3-701 et seq. and 10-9a-101 et seq. and the Code, has made certain determinations with respect to the proposed Mountain View Place, and, in the exercise of its legislative discretion, has elected to process and approve the use, density, general configuration and development standards for Mountain View Place, resulting in the negotiation, consideration and approval of this Development Agreement after all necessary public hearings.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Recitals.

Recitals A through F set forth above are by this reference incorporated herein and made a part hereof.

2. Conditions Precedent.

This Development Agreement shall not take effect until each of the following conditions has been complied with:

2.1. The Riverton City Council has approved this Development Agreement; the Mayor has executed this Development Agreement on behalf of the City, the Developer has executed this Agreement; and the City Council has approved and the Mayor has executed that certain Master Development Agreement by and between Riverton City and Suburban Land Reserve, Inc. a Utah corporation or its affiliates (the "SLR Master Development Agreement"), to govern the development of real property depicted generally Exhibit A-3, which includes the Project Site.

2.2. Developer has acquired fee simple ownership in the Initial Property or anticipates the acquisition of the Initial Property in the near future. Developer shall provide the City with written notice of the acquisition of the Initial Property, which notice shall include a legal description of the real property constituting the Initial Property and evidence of acquisition or escrow. In addition, after or in connection with the completion of the acquisition of the Initial Property, Developer shall record a Notice of Property Acquisition generally in form attached hereto as Exhibit A-4 ("Notice of Property Acquisition") in the office of the Salt Lake County Recorder to evidence that the Initial Property, and owner, successors, and assigns, are bound by the terms of this Development Agreement. Developer's acquisition of the Initial Property shall not render this Development Agreement effective in its application to any portion of the Project Site other than the Initial Property. This Development Agreement is unique to Developer, Developer's proposals set forth in the MVP Specific Development Plan and Developer's proven record of developing entertainment and retail centers of the type featured in the MVP Specific Development Plan.

2.3. In the event the Developer does not obtain title to the Initial Property by the date of December 31, 2017, this Agreement shall be of no further force and effect. This Agreement shall not benefit the Initial Property if not acquired by Developer and shall not benefit any other parcel of real property described on Exhibit A-1 if not subsequently acquired by Developer or covered by a use right in favor of Developer.

3. Project Site and Property.

3.1. General Description of the Project Site. The Project Site is generally described in Recital A.

3.2. Legal Description of the Property. The legal description of the Property covered by this Development Agreement shall consist of the portions of the Project Site described in Exhibit A-1 attached hereto that are acquired by Developer from time to time as evidenced by one or more recorded Notice of Property Acquisition generally in the form attached hereto as Exhibit A-4. In the event Developer acquires or obtains the right to use any portion of the Project Site described in Exhibit A-1, any such land acquired or covered by a use right will be deemed to be a part of the "Property" and covered by the terms of this Development Agreement. Any such land described in Exhibit A-1 that is not acquired by Developer or covered by a use right in favor of Developer shall continue to be excluded from the definition of the "Property." Unless otherwise provided, no other property may be added to the legal description of the Property for purposes of this Development Agreement,

except by written amendment. Except as expressly set forth in this Agreement, this Development Agreement shall not affect any land other than the Property.

3.3. Relationship to Master Development Agreement. The Property described in Exhibit A-1 includes parcels also covered, or anticipated to be covered, by the Master Development Agreement. Developer and the City agree that all provisions in the SLR Master Development Agreement that are pertinent to the use, density, configuration and development of the Property have been incorporated into this Development Agreement, and the use and development of the Property shall be governed by the terms of this Development Agreement without regard to the terms, existence, or continuation of the SLR Master Development Agreement. Additional terms necessary to coordinate the provisions of this Agreement and the SLR Master Development Agreement may be included in a separate written and recorded agreement among Developer, City and Suburban Land Reserve. Further, Developer and the City agree that the terms of the SLR Master Development Agreement shall be binding on and enforced solely against the Master Developer and any default under the SLR Master Development Agreement shall not constitute a default under this Development Agreement or be enforceable against Developer. Developer and the City also agree that this Development Agreement shall have no effect on any parcels of real property covered by the SLR Master Development Agreement other than the portion of the Project Site described in Exhibit A-1 that is acquired by Developer.

4. MVP Specific Development Plan and Master Site Plan.

4.1. MVP Specific Development Plan and Master Site Plan Approvals. The development configuration of Mountain View Place is shown generally on the MVP Specific Development Plan, a copy of which is attached hereto as Exhibit B. The MVP Specific Development Plan is hereby approved pursuant to the provisions of Code Section 18.125.060. The MVP Specific Development Plan is also approved as a master site plan pursuant to the provisions of Code Section 18.215.050 (the "Master Site Plan"), and all references herein to the MVP Specific Development Plan shall be deemed to include a reference to such Master Site Plan approval. Exhibit B includes all of the land described in Exhibit A-1. For purposes of this Development Agreement, references to the MVP Specific Development Plan (or the Master Site Plan) and any references to "Exhibit B" shall refer to the MVP Specific Development Plan for the land owned by Developer or covered by a use right in favor of Developer from time to time. Approval of the MVP Specific Development Plan constitutes conceptual plan approval of the development proposed for the entire Project Site or such lesser portion of the Project Site as has been acquired by Developer or covered by a use right in favor of Developer from time to time. Project Development Plan approval shall be obtained pursuant to Section 10 below, which shall apply the provisions of the MVP Specific Development Plan attached to this Agreement to the Project Development Plans for specific Projects. Any Project Development Plan approved shall be deemed to constitute final site plan approval under the Code Section 18.215.050 (a "Final Site Plan"). The MVP Specific Development Plan consists of the following:

4.1.1. Specific Development Plan Narrative. The MVP Specific Development Plan includes the following information in narrative form: (a) description of Mountain View Place, including land use and development concepts and distinguishing features of the development; and (b) description of key development standards including for architectural design, landscaping, amenity features, streetscape treatments, lighting and signage.

4.1.2. Specific Development Plan Graphics. The MVP Specific Development Plan incorporates a book of exhibits that includes the following additional information: (a) a conceptual diagram indicating the location of major development areas within the Project Site and describing the development intent with respect to such areas; (b) a conceptual site plan indicating a possible development plan for the Project Site including building and parking locations and depicting open space, roads and walkways for vehicular and pedestrian circulation, pedestrian plazas and corridors and illustrating the features of the “Basic Configuration” (defined below) including the relationship of development to exterior roadways, site ingress and egress, and parking; and (c) images reflecting design intent with respect to building architecture and materials, parks, plazas, amenities, streetscapes, landscaping and landscape materials, lighting and signage.

4.1.3. Specific Development Plan Development Standards. The “Vested Development Standards” (defined below) shall be deemed to be those specific development standards and regulations contemplated by the SDD Provisions to achieve the purposes and intent of the SDD Provisions. The Vested Development Standards have been included within the approved MVP Specific Development Plan to regulate the design and approval of specific Projects, which shall be reviewed and approved pursuant to the Project Development Plan approval process set forth in Section 10.

4.1.4. Development in Accordance with Basic Configuration and Vested Development Standards. Developer shall generally develop the Property substantially in accordance with the basic configuration described as follows (the “Basic Configuration”): (1) the Project Site shall be bordered by major perimeter roads consisting of 13400 South, Mountain View Corridor, and the road bordering the Project Site on the north at approximately 13200 South; (2) the Property shall include those road connections and access points depicted on Exhibit B that create the proposed intersection at 13200 South with a collector road headed north from the Project Site at approximately 4750 West and the proposed intersection at 13400 South with the existing collector road headed south from the Project Site at approximately 4750 West, provided that such road connections may be located anywhere within fifty feet (50’) of the location shown on the approved MVP Specific Development Plan; (3) the Property shall include an eastern border generally in the location shown on the Development Zone Diagram that will provide a connection between 13200 South and 13400 South, which location is flexible and shall be established through negotiations and arrangements with other property owners in the vicinity before development commences along the eastern boundary of the Project Site. Developer shall also develop the Project Site in accordance with the Vested Development Standards. Developer shall construct buildings generally within and adjacent to the areas designated for development of buildings in the diagrams and descriptions included in Exhibit B, and

may locate and construct any and all Projects of any size within or adjacent to such areas. Subject to maintaining consistency with the Basic Configuration and the Vested Development Standards, Developer may also locate and thereafter modify the location and size of any and all landscaped areas, parking, drive aisles, sidewalks, plazas, and other on-site improvements. The development and construction activities of Developer conducted in accordance with the provisions of this Section 4.1.4 shall be deemed to be consistent with the MVP Development Plan upon the obtaining of Project Development Plan approval of specific Projects pursuant to the provisions of Section 10 below. Such variations to the location and sizes of specific Projects or other improvements to the Project Site shall not require an amendment to the MVP Specific Development Plan under the applicable provisions of the Code.

4.2. Amendments to the MVP Specific Development Plan.

4.2.1. Major MVP Specific Development Plan Amendments. The City Council recognizes that certain modifications to the MVP Specific Development Plan will have limited potential impact on surrounding property owners or public infrastructure and may be processed and approved as administrative amendments provided that the proposed development of the Project Site including such modifications will comply with the following: (i) the elements of the Basic Configuration described above, (ii) the approved uses set forth in Exhibit C to this Development Agreement (and shall not include any uses not set forth in Exhibit C to this Development Agreement), (iii) the “Vested Development Standards” (as defined below) set forth in this Development Agreement except for such amendments to the design, landscape, and lighting guidelines as may be approved pursuant to the terms of Section 6.3 below, and (iv) the terms of this Development Agreement. Proposed modifications not in compliance with foregoing items (i) through (iv) shall be deemed to be major amendments to be approved by the City Council upon recommendation of the Planning Commission.

4.2.2. Minor MVP Specific Development Plan Amendments. The City Council hereby delegates the Planning Commission as the administrative body to review and approve the following proposed modifications to the MVP Specific Development Plan as minor amendments to the MVP Specific Development Plan in connection with its review and approval of a Project Development Plan pursuant to Section 10 below, provided such modifications meet the criteria of the items (i) through (v) in Section 4.2.1: (a) the location of buildings outside of and not generally adjacent to the areas designated for development of buildings in the diagrams included in Exhibit B; (b) changes in phasing or phase descriptions, (c) the reorientation of the development or any aspect of the development with respect to any transportation facility (not including changes to any access or connection points as set forth above in the description of the Basic Configuration, which shall be a major amendment); and (d) the failure to include within the Project Site any approved use or category of uses. The approval by the City of such modifications shall not unreasonably be withheld or delayed, provided, however that such approval may be withheld if the Planning Commission finds that such modifications violate any requirement of this Development Agreement or Applicable City Codes. Any MVP Specific Development Plan modification constituting a minor amendment shall be deemed incorporated into the

approved MVP Specific Development Plan upon approval of a Project Development Plan for the Project pursuant to the approval process in Section 10 that includes the modification. In addition, the City Council hereby delegates to the Planning Director the authority to review and approve those matters set forth in Section 6.3 as minor amendments to the MVP Specific Development Plan. Subject to the provisions of Section 4.2.2, any modification not within the scope of a minor MVP Specific Development Plan amendment described in the paragraph shall be approved as a major amendment to the MVP Specific Development Plan by the City Council after recommendation of the Planning Commission.

4.2.3. Matters Not Requiring an Amendment to the MVP Specific Development Plan. Provided none of the following matters to not trigger a facial violation of the MVP specific Development Plan, or any applicable provision of the Code, the following matters have been contemplated in connection with the crafting and approval of the MVP Specific Development Plan, are regulated by the Vested Development Standards and, for the foregoing reasons, shall not constitute an amendment to the MVP Specific Development Plan: (a) relocating or changing the size of buildings, uses otherwise included on the list of approved uses in Exhibit C, roads (except the connection and access points to major perimeter roads as set forth in the description of the Basic Configuration), parking areas, open space, or other improvements from the locations and improvement or use dimensions shown on the then applicable version of the MVP Specific Development Plan in accordance with the provisions of Section 4.1.4; (b) the specific design of any specific proposed improvement, including buildings, landscaping, signage and alterations to any such existing improvements, which shall be regulated by the Vested Development Standards and approved pursuant to Project Development Plan approval process in Section 10; and (c) any platting of commercial parcels or condominium units within the Project Site and amendments to such plats.

4.3. Offsite Transportation and Infrastructure Improvements. Although connections to offsite roads and utilities are contemplated by the approved MVP Specific Development Plan, Developer shall have no responsibility to construct any transportation or infrastructure improvement located outside of the boundaries of the Project Site, dedicate land or otherwise implement any transportation, utility or public works plan.

4.4. Process for Expanding MVP Specific Development Plan to Include After-Acquired Property. After the execution of this Development Agreement, Developer may from time to time add any land described in Exhibit A-1 to this Development Agreement and the MVP Specific Development Plan without review or approval by the City and without amending this Development Agreement by recording a Notice of Property Acquisition generally in the form attached hereto as Exhibit A-4. Developer shall provide written notice to the City of the addition of any property on Exhibit A-1 to the Project Site and shall provide the City with a copy of the recorded instrument to the City. Developer may add land located outside of the Project Site to this Development Agreement only by written amendment. Any land so added will be subject to the terms and conditions of this Development Agreement.

4.5. Effect if Properties Not Acquired by Developer. All of the MVP Specific Development Plan graphics and narrative descriptions assume a Project Site consisting of the Initial Property and all additional properties shown on Exhibit A-1. In the event this Agreement becomes effective by reason of Developer's acquisition of the Initial Property and Developer does not purchase or acquire the right to use all of the properties shown on Exhibit A-1, then (i) the MVP Specific Development Plan shall be deemed to be limited to cover only the land owned by or under control of Developer or which Developer retains a right to acquire; (ii) none of the properties shown on Exhibit A-1 that are not owned by or under the control of Developer shall be benefited by any of the uses, densities, development standards or other entitlements granted by reason of the MVP Specific Development Plan or this Development Agreement; and (iii) the maximum commercial intensities of development provided elsewhere in this Agreement shall be reduced by the commercial densities proposed in the MVP Specific Development Plan for the portion of the Project Site not acquired.

5. Project Description, Uses, Residential Density and Commercial Intensities of Development.

5.1. General Description of Mountain View Place. Mountain View Place is proposed to incorporate one or more development Projects containing a blend of retail, entertainment, restaurant, office, hotel, other commercial and residential space and related parking and open space. Developer contemplates that certain portions of the Project Site and some Projects will provide for plazas, courtyards, landscaped features, fountains, pedestrian walkways, seating and other pedestrian-oriented and open space uses.

5.2. Permitted and Conditional Uses. The approved land uses and densities for the Property are shown on Exhibit C. The approved uses are consistent with the uses contemplated in the PCC Zone district regulations, the permitted and conditional commercial uses in the Table of Commercial Uses in Section 18.90.010 of the Code for Commercial-Regional projects, and the residential uses contained in Exhibit C that have been approved by the City along with the approval of the MVP-SDD Zone for the Property. The uses set forth herein are vested under the terms of this Development Agreement. Mountain View Place may be developed in phases and Projects, each of which may consist of one or more specific real estate products addressing one or more segments of the real estate market consistent with the approved uses set forth in this Development Agreement.

5.3. Approval of Conditional Uses. At the request of Developer, the City shall conduct its conditional use review process for a Project in conjunction with Project Development Plan review under Section 10. This Section 5.3 shall not be construed to mean no conditional use process may be required for development approval unless the Developer requests conditional use review.

5.4. Commercial Development Intensities and Residential Density. Developer shall be entitled to construct up 1,600,000 net leasable square feet of buildings containing retail, entertainment, restaurant, office, hotel, other commercial uses on the Project Site that are reflected on Exhibit C, together with common areas, structured or surface parking, and

other improvements typical in commercial and mixed use projects. In addition, Developer shall be entitled to construct up to 250 residential dwelling units on the Project Site. The foregoing approved development intensities shall be reasonably allocated between the Initial Property and the additional parcels of land shown on Exhibit A-1 based on the approved MVP Specific Development Plan.

5.5. Flexibility to Change Uses and Building Sizes. The City hereby understands, acknowledges and agrees that the description, use, location, size and/or nature of any Project may change over time within the context of the retail and entertainment mixed use project proposed by Development and shown on the MVP Specific Development Plan; provided, however that any changes which occur over time cannot otherwise violate the Table of Permitted/conditional uses described in the Code, and must otherwise comply with any applicable approval procedures described in this Agreement. The descriptions or references in the MVP Specific Development Plan or this Development Agreement to particular Projects or the uses contemplated in particular portions of the Project Site shall not limit the description, use, location, size and/or nature of any Project within the Project Site or the mix of real estate products within the Project Site.

6. Development Standards.

6.1. Vested Development Standards. The development standards in Exhibit D (the “Vested Development Standards”) are development standards voluntarily adopted by Developer and approved by the City to further govern development within the Project Site. The Vested Development Standards include standards for parking, signage, landscaping, lighting, and architectural design and other similar matters, but shall not modify applicable building or fire codes. The Vested Development standards shall be deemed incorporated into the MVP-SDD Zone district regulations by reason of the legislative adoption of the MVP-SDD Zone and this Development Agreement. Any alternative or additional development standards approved by the City for application to other projects in the City may not retroactively be applied to modify the vested development rights of Developer under this Development Agreement.

6.2. Applicable City Codes and Inconsistent Development Standards. The SDD Provisions of Section 18.125 of the Code authorize the City to adopt specific development regulations that are applicable to specific development Projects within the MVP-SDD specific development district approved for the Project Site and provides that such regulations shall control over any inconsistent regulations otherwise applicable. Pursuant to such authority and the legislative authority of the City Council in approving this Development Agreement, the development and construction of Mountain View Place may proceed pursuant to and consistent with the Codes of Riverton City in existence on the date of this Agreement that are not in conflict with the provisions of this Development Agreement including all exhibits hereto (as qualified more fully by the following sentence, the “Applicable City Codes”), the Vested Development Standards and the terms and conditions of the balance of this Agreement and balance of the exhibits attached hereto. Without limiting the provisions that may be deemed to be in conflict with the provisions of this Development Agreement, the phrase “Applicable City Codes” shall not include any of

the provisions of Code Chapters 18.135 (General Regulations), 18.140 (Performance Standards), 18.145 (Automobile Parking); 18.150 (Sign Regulation), and 18.215 (Site Plan), the relevant provisions of which have been incorporated in or superseded by this Development Agreement, including the MVP Specific Development Plan. In addition, other provisions of the Code are deemed inapplicable to the extent such provisions are inconsistent with the MVP Specific Development Plan, including any of the Vested Development Standards.

6.3. Vested Development Standard Modifications. Developer may propose modifications to existing dimensional, architectural, open space, landscape, lighting, street, parking, and signage guidelines approved Vested Development Standards to permit Mountain View Place to meet market requirements to the extent not in conflict with any requirement of this Development Agreement or Applicable City Codes. Such modifications may be approved by the City Planning Director as minor amendments to the MVP Specific Development Plan. The approval by the City of such modifications shall not unreasonably be withheld or delayed, provided, however that such approval may be withheld if the designated City Planning Director finds that such modified standards violate any requirement of this Development Agreement or Applicable City Codes.

6.4. Additional Development Standards. In order to permit the design and construction of different real estate products, Developer may use development standards for each Project or Phase that are different from or in addition to the Vested Development Standards (but not in violation of any requirement of this Development Agreement or Applicable City Codes), which different or additional development standards may address such issues as setbacks, building height, parking requirements and other similar standards. Any such Project or Phase development standards shall be deemed added to the Vested Development Standards and deemed included in this Development Agreement as an amendment to the MVP Specific Development Plan when approved by the City in connection with the development of any Project or phase within Mountain View Place.

6.5. Parking Ratios and Approved Shared Parking Provisions. The approved parking ratios, shared parking standards, off-street loading, access to parking and parking lot development, standards and maintenance for the Property are described more fully in the Vested Development Standards. The parking ratios, shared parking, off-street loading, access to parking and parking lot development, standards and maintenance within the Project shall be deemed vested, subject to the provisions of Section 6.1 above.

6.6. Additional Design and Landscape Guidelines. The Vested Development Standards in Exhibit D shall be deemed amended to include any specific design and landscape guidelines imposed by Developer in connection with the sale of any parcels within the Project Site as contemplated by the provisions of Section 9.5 below.

7. Fees and Exactions.

7.1. Development Application and Review Fees. Developer has paid application and review fees for the following applications: (i) the rezoning of the Property to the MVP-

SDD Zone, (ii) the approval of the MVP Specific Development Plan, which also constitutes approval of the Master Site Plan, and (iii) the approval of this Development Agreement. No further fees or engineering expenses shall be charged to Developer for the three approvals. All application and review fees for development or construction approvals, plan amendments and all applicable impact fees for each phase of Mountain View Place and each Project shall be paid at the time and in the non-discriminatory amounts set forth in the existing City Codes, rules and regulations, or as customarily applied, for any such phase or Project.

7.2. Plan Engineering Review Fees. The City may charge such standard engineering review fees for final development or construction approvals for Mountain View Place or a Project as are generally applicable on a non-discriminatory basis at the time of application for any such approval.

7.3. Other Fees. The City may charge other fees that are generally applicable, including, without limitation, standard building permit review fees for improvements to be constructed on improved parcels.

7.4. Certain Impact Fees. Developer agrees that Mountain View Place shall be subject to all impact fees which (1) have been properly imposed under the requirements of generally applicable federal and state law prior to April 1, 2015, and (2) are generally applicable to other property in Riverton City. If fees are properly imposed under the preceding tests, the fees shall be payable in accordance with the payment requirements of the particular impact fee provisions of the Code. Such fees shall not exceed the amount of such fees existing on April 1, 2015 for a period of five (5) years from the date of this Agreement and shall thereafter be subject to increase in accordance with applicable law. Developer does not hereby waive Developer's rights under any applicable law to challenge the legality of the amount of the fees based upon generally applicable state and federal laws or to apply for appropriate credits or reimbursements as provided herein or by applicable law.

7.5. Credits Against Road and other Impact Fees. In the event Developer pays for or constructs any system improvement (determined in accordance with applicable impact fee law standards), Developer may apply to the City to receive a credit for any impact fees imposed by the City against the Developer or to be reimbursed from any impact fees imposed by the City on any third parties for any system paid for or constructed by Developer. The City agrees to use reasonable engineering and other applicable standards to equitably determine the portion of the costs of any road or any other public improvement that Developer is required to pay for or construct that is a system improvement (determined in accordance with applicable impact fee law standards), a project improvement (determined in accordance with applicable impact fee law standards) or an improvement that benefits another property owner. In addition, Developer shall be entitled to a direct reimbursement of all impact fees paid to the City for system improvements of the same type constructed or paid for by Developer to the extent such fees are paid in connection with the development of any portion of the Project Site by someone other than Developer. Any reimbursement for the construction of a system improvement from third party impact fee

payments arising from the development of land outside of the Project Site shall be subject to the normal and customary practices of City in allocating collected impact fees among various system improvements identified in the City's impact fee facilities plan and in accordance with any priority provided in the impact fee facilities plan. Developer shall be entitled to impact fee credits and reimbursements provided above in this Section until the total of all such credits and any impact fee reimbursements for improvements of the same type total the cost of the system improvement component of the total improvements constructed or paid for by Developer.

7.6. Basis for Calculation of Certain Fees. The parties acknowledge that the Project Site will be developed in separate Projects and with many separate permits and fee calculations. City agrees that any fee calculated with respect to the Project Site shall be calculated based on the overall size of all of the development contemplated for the Project Site and not just the value or size of a Project where consideration of the large size of the development contemplated on the Project Site would be advantageous to Developer (or another permit applicant on the Project Site) in the calculation of the fee amounts.

8. Vesting and Compliance with Applicable Legal Requirements.

8.1. Compliance With Requirements. The City Council finds, based on its own review and the recommendation of the Planning Commission after all appropriately noticed public hearings, that the MVP Specific Development Plan and this Development Agreement meet the following criteria: the MVP Specific Development Plan and this Development Agreement (1) are consistent with the Riverton City General Plan, (2) comply with the Applicable City Codes, and (3) appropriately establish and are consistent with the Vested Development Standards set forth in this Development Agreement.

8.2. Separate District. In accordance with the provisions of Section 18.125 Specific Development District of the Code, the adoption of the MVP-SDD Zone for the Project Site and the adoption of this Development Agreement to provide the regulations for development activities occurring on the Project Site together establish a separate district for purposes of establishing and enforcing the development regulations set forth herein.

8.3. Vested Rights and Vested Projects. Subject to Section 8.4, Developer shall have the vested right to develop and construct Mountain View Place, to develop and construct Mountain View Place facilities and to develop and construct specific Projects within the Property in accordance with the uses, densities, intensities, configuration of development, terms of the MVP Specific Development Plan, the Vested Development Standards described and incorporated in Articles 3, 4, 5, 6, 7 and 8 and the Applicable City Codes in existence and effective on April 1, 2015 (the "Vesting Date"). Pursuant to the vested rights granted by this Development Agreement, but subject to Section 8.4, Developer shall have the right to have development or construction applications for Projects within Mountain View Place processed and approved in accordance with the procedures and standards set forth in this Development Agreement and the Applicable City Codes. Any such Projects so approved shall also be deemed vested in accordance with this Agreement as of the Vesting Date.

8.4. Compelling, Countervailing Public Interest. Nothing in this Agreement shall limit the future exercise of the police power of the City in enacting generally applicable land use laws after the date of this Agreement. Notwithstanding the retained power of the City to enact such legislation under the police powers, such legislation shall only be applied to modify the vested rights described in Section 8.3 based upon policies, facts and circumstances meeting the compelling, countervailing public interest exception to the vested rights doctrine in the State of Utah. (Western Land Equities, Inc., v. City of Logan, 617 P.2d 388 (Utah 1980) or successor case and statutory law). Any such proposed change affecting the vested rights of Mountain View Place or any Project shall be of general application to all development activity in Riverton City; and, unless the City declares an emergency, Developer shall be entitled to prior written notice and an opportunity to be heard with respect to the proposed change and its applicability to Mountain View Place or any Project under the compelling, countervailing public policy exception to the vested rights doctrine. The regulations, Codes, policies and plans governing the permitted uses, densities, intensities, configuration, MVP Specific Development Plan, and Vested Development Standards of Mountain View Place or any Project hereby vested shall be the terms and conditions of this Development Agreement and the Applicable City Codes in effect on the Vesting Date.

8.5. Duration. The term of this Development Agreement (the “Term”) shall commence on the date set forth above and shall extend for a period of fifteen (15) years unless the Development Agreement is earlier terminated, or its Term modified by written amendment to this Development Agreement, but the terms of this Development Agreement shall continue to be effective to applications and development within the Project Site notwithstanding the termination of this Development Agreement in accordance with the provisions of Article 12.

9. Specific Project Agreements and Approval Conditions.

9.1. Infrastructure Agreements. Developer shall have no obligation to construct or pay for any infrastructure that is located outside of the boundaries of the Project Site or that otherwise constitutes a system improvement to any such infrastructure.

9.2. Tax Increment Funding. The Project is located within a “Project Area” of the Riverton City Redevelopment Agency, a separate legal entity. The parties anticipate that a separate written agreement for the development of land may be entered into between Developer and the Riverton City Redevelopment Agency, which will provide some reimbursement to Developer from available tax increments for certain public infrastructure constructed by the Developer and determined to be project improvements in accordance with the standards referred to in Section 7.5 above. The entering into or performance of any such agreements shall not be a condition or obligation of this Development Agreement.

9.3. Reimbursement from Benefitted Property Owners. To the extent the final plans for any portion of the Property involve the construction of any public improvement abutted by or generally benefiting another benefitted landowner, Developer may request that

the City enter into an agreement to assure abutting or other properties benefiting from any such public improvements pay their fair share (determined in accordance with the standards referred to in Section 7.5 above) at the time of development of the abutting or benefited properties. The City will in good faith endeavor to enter into such an agreement.

9.4. [intentionally left blank]

9.5. Developer Right to Subdivide; Requirement for Developer Controlled Design Review for Projects Located Within the Property.

9.5.1 Right to Plat and Dedicate Public or Private Streets. Developer may apply to subdivide and plat the Property into separate parcels, which may include publicly dedicated or private streets. Such plats shall be reviewed and approved provided that such plats conform to the requirements of the approved MVP Specific Development Plan and this Development Agreement. All such dedications proposed in all plats shall be accepted subject to Developer's compliance with Vested Development Standards.

9.5.2 Sale of Portion of the Property to Third Parties. In the event a subdivision of a portion of the Property is proposed for the purpose of transferring one or more portions of the Property to one or more third-parties or otherwise in advance of the first conveyance of any portion of the Property that has previously been subdivided, the requirements of this Section 9.5.2 shall be followed: In connection with the plat application or otherwise prior to the first conveyance of subdivided land, Developer shall provide to the City for review and comment a proposed declaration of reciprocal easements and agreements, and information relating to a Developer controlled design review process on all development activities within the Property not conducted by Developer. In the event any portion of the Property is transferred to an unrelated third party, Developer shall implement the design and landscape guidelines through a Developer controlled review process.

10. Further Review Processes and Review Standards.

10.1. Further Conditional Use Review. No further conditional use review process is required to approve conditional uses approved by the City as provided in Section 5.3 of this Development Agreement. Any conditional use review of any conditional use not approved by this Development Agreement shall be conducted pursuant to the City's customary processes in Chapter 18.195, but the review shall be limited to imposing additional conditions on such uses pursuant to Chapter 18.195.060 to the extent such additional conditions are required to meet the approval standards of that Code section.

10.2. Project Development Plan Review. Project Development Plan review by the City of Projects within the Property shall be conducted in accordance with the following provisions, which are designed to assure that any proposed construction complies with the terms and conditions of the MVP Specific Development Plan, the Vested Development Standards, and the Applicable City Codes, which, together, are referred to as the "Sole Plan Requirements." The Project Development Plan review shall be conducted by the Planning Commission in accordance with the following provisions.

10.2.1. Project Development Plan Review Process.

(1) For each Project, Developer shall prepare and make a submission to the City of the Project Development Plan consistent with the provisions of this Section 10.2. The application may cover all or any portion of a Project. Developer shall not engage in any building construction relating to a Project or portion thereof until the necessary approvals, as outlined herein, have been obtained, but may apply for site development approval while an application for Project Development Plan approval is pending so long as Developer accepts the risk of plan changes during the Project Development Plan approval process.

(2) Proposed Project Development Plans shall be delivered by Developer to such City departments, special districts, governmental boards, bureaus, utility companies, and other agencies, which will need to provide facilities and services to the site, for their information and comment.

(3) The Planning Department shall review the Project Development Plan for conformance with the Sole Plan Requirements and shall use reasonable efforts to issue a staff report with respect to the application within twenty (20) business days after receipt of the application. As a part of that review and reporting, the City Planning Director shall review of architectural standards, elevations, materials, colors, other design elements of any Project that includes substantial building improvements.

(4) The City Engineer and Public Works Department shall review the Project Development Plan with comments from affected entities and make recommendations concerning flood control requirements, engineering requirements, sewer and water requirements, and other requirements not in conflict with the MVP Specific Development Plan and the Vested Development Standards, and shall be responsible for the approval and inspection of all public improvements. The City Engineer and the Public Works Department shall use reasonable efforts to issue a staff report with respect to the application within twenty (20) business days after receipt of the application.

(5) After receiving the reports and recommendations of the Planning Department, the City Engineer, and the Public Works Department, the City Planning Director shall submit the Project Development Plan and the reports and recommendations to the Planning Commission for review and decision. The Project Development Plan shall be approved if it complies with the Sole Plan Requirements. The Planning Commission may not impose any condition on the issuance of Project Development Plan approval that would be inconsistent with the MVP Specific Development Plan or the Vested Development Standards. The City Planning Director shall use reasonable efforts to cause the Planning Commission to review the application within thirty (30) business days after receipt of the application. The applicant shall be notified of the decision of the Planning Commission within two (2) business days after the decision is made. The applicant shall have the appeal rights provided in Section 10.2.6 below.

10.2.2. Application.

(1) Application for Project Development Plan review shall be made by Developer, or an authorized agent certified in writing by Developer, by submitting to the City Planning Director site plans and other information required by Exhibit E attached hereto. The City Planning Director has the authority to waive or modify any requirement or specification where compliance with the request or standard is not necessary to accomplish a review of the Application.

(2) Project Development Plan applications for structures shall include architectural drawings, sketches, perspectives, and/or exterior elevations of proposed structures in sufficient detail to ascertain compliance with the Vested Development Standards, including an indication of the materials and colors to be used. Drawing shall include height of structures and indicate any screening of roof-based mechanical equipment, loading areas and dumpsters, etc. The application shall also address parking, pedestrian walkways, loading areas, and other non-building improvements to the site.

(3) A landscape plan shall be submitted as part of each Project Development Plan application. The landscape plan will illustrate proposed landscaping and any fencing in enough detail that the screening and aesthetic qualities of the landscaping can be effectively reviewed. All required landscape plans shall include reasonable detail concerning the areas of the site to be landscaped, a plant legend specifying the number, type, and size of plants to be installed, the location of individual trees, shrubs, groundcovers, and a description, location, and dimensions of fences and landscaping protective devices.

(4) For developments for which outdoor lighting is proposed, the information shall be provided with respect to outdoor lighting concepts including general information regarding the type and general location of lighting proposed for structures, walkways and parking lots.

(5) Conceptual sign plans shall indicate sign plan concepts and the general location and appearance of signs contemplated for the Project in sufficient detail to assure compliance with the Vested Development Standards.

10.2.3. Compliance with the Approved Project Development Plan. The Building Official and City Planning Director shall insure that the development is undertaken and completed in compliance with the approved Project Development Plan and any conditions pertaining thereto. An approved Project Development Plan shall constitute an approved modification to the MVP Specific Development Plan of any elements of the Project Development Plan that are inconsistent with the MVP Development Plan to the extent provided in Section 4.2.2 and 6.3 of this Agreement.

10.2.4. Final Project Development Plan Requirements. The following information shall be required after a Project Development Plan is approved, and must be received by the Planning Department prior to issuance of any Building Permits:

(1) Revised Project Development Plan incorporating all recommendations and requirements established during the review and approval process that are not in conflict with the MVP Specific Development Plan or the Vested Development Standards;

(2) Final landscape plans and details;

(3) Final building construction plans and details;

(4) Complete engineering plans including final construction drawings for streets, sewer, water and other utilities, grading, and storm drainage in accordance with city or applicable service provider standards that are not in conflict with the MVP Specific Development Plan or the Vested Development Standards; and

(5) All required public improvements shall be installed or bonded for as required by Section 18.215.060 of the Code.

(6) For developments for which outdoor lighting is proposed, lighting plans shall be required which illustrate the type and location of lighting proposed for structures, walkways and parking lots; and

(7) Sign plans shall indicate the location, height and appearance of signs upon the site and the effects upon parking, ingress and egress, and adjacent properties.

10.2.5 Amendment or Modifications to Approved Project Development Plans.

(1) Modifications to an approved Project Development Plan may be granted when it can be determined that such changes or modifications are necessary or desirable to accommodate special circumstances related to the location, siting, or implementation of the approved development. The request for amendment shall be made in writing and documented on the Project Development Plan. After favorable review by the City Engineer, Building Inspector, and planning staff, the City Planning Director shall review and approve the modifications. Amendments which are determined to constitute a significant change to a Project Development Plan shall be referred to the Planning Commission for review and approval.

(2) Once revisions are approved, they shall be clearly marked and dated on the approved Project Development Plan and kept on file in the office of the Planning Department.

10.2.6 Project Development Plan Appeal. The Applicant or any person aggrieved by a Project Development Plan decision may appeal the decision to the designated appeal authority for site plan reviews by following the appeal procedures set forth in the Code. Such appeal shall be placed on the next agenda of the appeal authority.

10.3. Amendments.

10.3.1. Substantial Amendments. Any amendment to this Agreement that alters or modifies the Term of this Agreement, the permitted uses, the approved density or intensity of use, the text of the Development Agreement itself, the requirement of any improvement described herein that is available to the public, or provisions of the Development Agreement that imposes financial obligations on Developer or property owners within the Property shall be deemed a “Substantial Amendment” and shall require a noticed public hearing and recommendation by the Planning Commission and a noticed public hearing and decision by the City Council prior to the execution of such an amendment.

10.3.2. Administrative Amendments. Unless otherwise provided by law, all amendments to this Development Agreement that are not Substantial Amendments shall be deemed “Administrative Amendments” and may be approved and executed by the City Planning Director without a noticed public hearing, recommendation by the Planning Commission or action by the City Council. Administrative Amendments may be reflected in a written approval or formal written amendment to this Development Agreement. In any event, Administrative Amendments will be deemed approved upon the issuance of the applicable building permit if not covered by a specific, separate approval or a written amendment to this Development Agreement. Amendments to an approved MVP Specific Development Plan shall be deemed to be an Administrative Amendment to this Development Agreement when approved by the administrative process set forth herein. Amendments to the provision of the Vested Development Standards shall be administered as a minor MVP Specific Development Plan amendment.

10.3.3. Effect of Amendment. Any amendment to this Agreement shall be operative only as to those specific portions of this Agreement expressly subject to the amendment, with all other terms and conditions remaining in full force and effect without interruption.

10.4. Opportunity of Developer to Pay for Dedicated Outside Consultant to Assist in Permit Review and Inspection. The City agrees that the following special provisions are appropriate to allow development to proceed in the Property at an appropriate pace while also limiting the City’s need to expand its full-time staff to meet temporary requirements: If a temporary backlog in the processing of applications within the City occurs and Developer offers to pay to the City the full cost of providing one or more qualified outside development application, construction application, subdivision and/or building permit reviewers on a temporary basis, the City may select at its sole discretion and retain the services of qualified outside development application, construction application, subdivision and/or building permit reviewers as may be necessary to process subdivision and permit applications for development in the Property. The reviewer or reviewers operate under the direction and supervision of the City; however, said reviewer or reviewers shall be dedicated exclusively to review the development applications, construction applications, subdivision and/or building permit applications for development in the Property, and

Developer shall receive a credit against review and permit application fees otherwise payable for development activity reviewed by the dedicated reviewer or reviewers. In the event the City determines to utilize such outsourcing, the Developer will deposit in advance with the City the City's estimated cost differential between outsourcing and routine in-house review of the application, and upon completion of the outsourcing services shall immediately pay or receive credit for any differential in the actual costs incurred by the City to obtain outside or overtime review of any submitted plats, drawings and supporting materials. The City's obligation to complete the review process as outlined above is subject to the Developer and/or Developers' submittal, in a timely manner, of a complete application including all the necessary data, drawings and engineering that is required by the City to complete the review process.

10.5. Fast Track Design and Permitting. The City agrees that Developer may apply for building permits on a fast track basis and be issued separate grading, excavation, footings and foundation, general shell building and tenant finish permits for Projects within the Property.

11. Assignment Provisions.

11.1. Binding Effect. This Agreement shall be binding on the successors and assigns of the Developer in the ownership or development of any portion of the Property.

11.2. Transfer of the Property. Developer shall be entitled to transfer any portion of the Property subject to the terms of this Development Agreement upon written notice to the City. Developer also shall be entitled to transfer Developer's entire remaining interest in the Property subject to the terms of this Development Agreement with the approval of the City, such approval not to be unreasonably withheld. No such approval shall be required in connection with a transfer to an affiliate of Developer, which controls, is controlled by or is under common control with Developer or after Developer has substantially completed development of the Project Site. In connection with a request for approval, Developer shall provide information to the City relating to the financial, development, and construction qualifications of the proposed transferee. In the event of any such complete transfer of Developer's interests in the Property, the transferee shall be deemed to be Developer for all purposes under this Development Agreement with respect to that portion of the Property transferred. This Development Agreement shall not restrict a change in the ownership or control of Developer.

11.3. Release of Developer. In the event of a transfer of all of the remaining portion of the Property, Developer shall obtain an assumption by the transferee of the Developer's obligations under this Agreement, and, in such an event, the transferee shall be fully substituted as Developer under this Agreement and the Developer executing this Agreement shall be released from any further obligations with respect to this Development Agreement.

11.4. Obligations and Rights of Mortgage Lenders. Developer may finance the Property and may execute one or more mortgages, deeds of trust or other security

arrangements with respect to the Property and may assign this Development Agreement to a holder of any such financial instrument without prior written notice to or consent of the City. The holder of any mortgage, deed of trust, or other security arrangement with respect to the Property, or any portion thereof, shall not be obligated under this Agreement by virtue of such assignment to construct or complete improvements or to guarantee such construction or completion, but shall otherwise be bound by all of the terms and conditions of this Agreement which pertain to the Property or such portion thereof in which it holds an interest. Any such holder who comes into possession of the Property, or any portion thereof, pursuant to a foreclosure of a mortgage or a deed of trust, or deed in lieu of such foreclosure, shall take the Property, or such portion thereof, subject to all requirements and obligations of this Agreement and any pro rata claims for payments or charges against the Property, or such portion thereof, deed restrictions, or other obligations which accrue prior to the time such holder comes into possession. Nothing in this Agreement shall be deemed or construed to permit or authorize any such holder to devote the Property, or any portion thereof, to any uses, or to construct any improvements thereon, other than those uses and improvements provided for or authorized by this Agreement, and, as would be the case in any assignment, the purchaser of the Property from the holder shall be subject to all of the terms and conditions of this Agreement, including the obligation to complete all required amenities and improvements. Additionally, nothing herein shall be so construed as to prohibit a mortgage or deed of trust holder from providing security for the standard installation of development improvements pursuant to standard City practice.

12. Review, Default, Termination and Disputes.

12.1. Periodic Review. The City may initiate a formal review of progress pursuant to this Agreement from time to time to determine if there has been demonstrated compliance with the terms hereof. If the City finds, on the basis of substantial competent evidence, that there has been a failure to comply with the terms hereof, this Agreement may be revoked or modified by the City in accordance with the provisions of this Agreement, after a public hearing which has been noticed by publication, and for which notice has been expressly provided to Developer. City's failure to review at least annually Developer's compliance with the terms and conditions of this Agreement shall not constitute or be asserted by any party as a breach of this Agreement by Developer or City. Nothing in this Agreement shall be deemed or construed to permit or authorize any such holder to devote the Property, or any portion thereof, to any uses, or to construct any improvements thereon, other than those uses and improvements provided for or authorized by this Agreement, and, as would be the case in any assignment, the purchaser of the Property from the holder shall be subject to all of the terms and conditions of this Agreement, including the obligation to complete all required amenities and improvements.

12.2. Default.

12.2.1. Events of Default. Developer is in default under this Agreement upon the happening of one or more of the following events or conditions.

12.2.1.1. If a warranty, representation or statement made or furnished by Developer to the City is false or proves to have been false in any material respect when it was made.

12.2.1.2. A finding and determination made by the City that, upon the basis of substantial evidence, Developer has not complied in good faith with one or more of the terms or conditions of this Agreement.

12.2.1.3. Any other event, condition, act or omission which materially interferes with the intent and objectives of this Agreement.

12.2.1.4. Developer shall have failed to submit at least one complete development or construction application within the five (5) year period after execution of this Development Agreement.

12.2.2. Procedure Upon Default.

12.2.2.1. After the occurrence of a default under Section 12.2.1, the City Council may exercise a right to declare an "Event of Default" by authorizing the City to give Developer written notice specifying the nature of the alleged default and, when appropriate, the manner in which the Event of Default must be satisfactorily cured. Developer shall have ninety (90) days after receipt of written notice to cure the Event of Default. After proper notice and expiration of the ninety (90) day cure period without cure, City may terminate or amend this Agreement by giving written notice in accordance with the procedure adopted by the City. Failure or delay in declaring or giving notice of an Event of Default shall not constitute a waiver of any default by Developer under Section 12.2.1, nor shall it change the time of such default. Notwithstanding the ninety-day cure period provided above, in the event more than ninety days is reasonably required to cure an Event of Default and Developer, within the ninety-day cure period, commences actions reasonably designed to cure the Event of Default, then the cure period shall be extended for such additional period as Developer is prosecuting those actions diligently to completion. Any exercise by the City of a termination right after notice and opportunity to cure shall be subject to the provisions of Section 12.3 below.

12.2.2.2. City does not waive any claim of default in performance by Developer, if on periodic review the City does not propose to modify or terminate this Agreement.

12.2.2.3. Any default or inability to cure a default caused by strikes, lockouts, labor disputes, acts of God, inability to obtain labor or materials or reasonable substitutes therefor, governmental restrictions, governmental regulations, governmental controls, enemy or hostile governmental action, civil commotion, fire or other casualty, and other similar causes beyond the reasonable control of the party obligated to perform, shall excuse the performance by such party for a period equal to the period during which any such event prevented, delayed or stopped any required performance or effort to cure a default.

12.2.2.4. All other remedies at law or in equity which are not inconsistent with the provisions of this Agreement are available to the parties to pursue in the event there is an uncured Event of Default.

12.3. Termination.

12.3.1. Termination Upon Completion of Development. This Agreement may be terminated by agreement of both parties that "Completion of Development" (defined below) has occurred and the last to be satisfied of the Developer's and the City's obligations under this Development Agreement have been satisfied (except those obligations of the parties which expressly survive the termination of this Development Agreement as provided below). The phrase "Completion of Development" means that (i) all of the Projects within the Property have been fully completed (or permits have been issued for the construction of any such improvements that have not been fully completed), and (ii) all public dedications identified and completed within the Property have been identified and preserved with restrictive covenants, plat restrictions, conservation easements or other similar instruments. In the event either party believes the requirements of this Section for termination of the Agreement have been met, the party may give to the other party a notice of Completion of Development. The party receiving the notice may disagree with the position of the party giving the notice of Completion of Development by giving a written objection within thirty (30) days after the notice of Completion of Development is received. When the parties are in agreement that requirements of this Section have been met, the City shall record a notice that the Agreement has been terminated (other than the obligations of the parties which expressly survive the termination of the Development Agreement) by agreement of the parties upon Completion of Development as contemplated by this Section.

12.3.2. Termination Before Completion of Development.

12.3.2.1. This Agreement shall terminate at the end of its Term unless the Term is extended by the City Council as a Substantial Amendment.

12.3.2.2. This Agreement shall be subject to termination by the City Council prior to Completion of Development when an Event of Default by Developer remains uncured after notice and opportunity to cure as provided in this Article 12. The termination of this Agreement shall be exercised by the City Council after written notice to all owners of the remaining undeveloped land within the Property and after a public hearing providing an opportunity of all such parties to be heard on the appropriateness of termination.

12.3.2.3. In the event of a termination pursuant to this Section 12.3.2, the City shall record a notice against the remaining undeveloped land within the Property indicating that the Agreement has been terminated that further development activity shall be governed by the terms of the Code as it then exists and is thereafter amended from time to time.

12.3.3. Effect of Termination on Future Land Uses.

12.3.3.1. Notwithstanding the termination of this Agreement for any reason, any portion of the Property that is improved in accordance with this Agreement and the development plan and subdivision and other approvals contemplated hereby shall be entitled to be used and improved, and any improvements located or permitted to be located thereon at the time of termination shall be entitled to be constructed, used, remodeled and reconstructed in accordance with the provisions of this Agreement. The foregoing provisions shall apply even if such use or improvements authorized by this Agreement do not conform to the requirements of otherwise applicable Riverton City laws and regulations at the time; provided, however that if any such use does not conform with the then applicable use provisions of the Code, the use shall be subject to termination under any applicable non-conforming use provisions of then applicable law.

12.3.3.2. Notwithstanding the termination of this Agreement for any reason, any portion of the Property that is the subject of a pending or approved application for a development or construction approval shall be entitled to be processed, approved or not approved, used and improved, and any improvements located or permitted to be located thereon at the time of termination shall be entitled to be constructed, used, remodeled and reconstructed in accordance with the provisions of this Agreement provided the owner of the portion of the Property that is the subject of the application proceeds in a commercially reasonable manner to finalize necessary approvals and thereafter proceeds in a commercially reasonable manner to commence and complete the improvements required by the application. The foregoing provisions shall apply even if such use or the improvements authorized by this Agreement do not conform to the requirements of otherwise applicable Riverton City laws and regulations at the time.

12.3.3.3. The benefits extended by the preceding two subsections shall apply to the uses (subject to non-conforming use termination provisions of then applicable law) and structures permitted at the time of the termination to be constructed on parcels approved and subdivided under those subsections, regardless of when an application for a building permit is submitted for structures on any such parcel.

12.3.3.4. Developer does not waive any rights Developer may have to assert the vested right to develop the Property after the expiration of the Development Agreement under then applicable laws or regulations.

12.3.4. Effect of Termination on Developer Obligations. Termination of this Agreement as to any Developer of the Property or any portion thereof shall not affect any of such Developer's obligations to comply with the terms and conditions of any applicable zoning, or subdivision plat, site plan, development plan, building permit, or other land use entitlements approved with respect to the Property, nor shall it affect any other covenants or any other development requirements specified or created pursuant to this Agreement. Termination of this Agreement shall not affect or invalidate in any manner the following specific obligation of Developer, which shall survive the termination of this Agreement: the obligation of Developer to complete any improvements covered by any issued permit

(including permits issued after the termination of this Agreement based on vested applications or the provisions of Section 12.3.3.

12.3.5. Effect of Termination on the City Obligations. Upon any termination of this Agreement, the entitlements, conditions of development, limitations on fees, and all other terms and conditions of this Agreement shall no longer be vested by reason of this Agreement with respect to the remaining undeveloped land within the Property except to the extent set forth in Section 12.3.3. The remaining undeveloped land within the Property may thereafter be subject to then existing planning and zoning law to the extent not inconsistent with Section 12.3.3. Upon such a termination, the City shall no longer be prohibited by this Agreement from making any changes or modifications to such entitlements or fees applicable to such undeveloped portions of the Property subject to the effect of Section 12.3.3. The City shall remain obligated after termination of this Agreement to recognize and apply the provisions of Section 12.3.3, which incorporates the use, density, development standards and configuration contained in this Development Agreement under the circumstances described therein.

12.3.6. Damages upon Termination. Except with respect to just compensation and attorneys' fees under this Agreement and the enforcement of the terms hereof, Developer shall not be entitled to any damages, including consequential or punitive damages against the City upon the unlawful termination of this Agreement.

12.3.7. Survival of Provisions. The following provisions of this Development Agreement (and any provisions referred to therein or otherwise necessary for the interpretation thereof) shall survive the termination hereof: Articles 10, 11, 12, 13 and 14.

12.4. Disputes. In the event that a dispute arises in the interpretation or administration of this Agreement or if the default mechanism contained herein shall not resolve a default under this Agreement, then prior to taking any action to terminate this Agreement and subject to the right of the City to exercise enforcement of its police powers in the event Developer is in direct violation of a provision of this Agreement or of any otherwise applicable law or regulation not in conflict with this Agreement, every continuing dispute, difference, and disagreement shall be referred to a single mediator agreed upon by the parties, or if no single mediator can be agreed upon, a mediator or mediators shall be selected from the mediation panel maintained by the United States District Court for the District of Utah in accordance with any designation process maintained by such court. The parties shall mediate such dispute, difference, or disagreement in a good faith attempt to resolve such dispute, difference or disagreement. The mediation shall be non-binding.

12.5. Institution of Legal Action. In addition to any other rights or remedies, either party may institute legal action to cure, correct, or remedy any default or breach, to specifically enforce any covenants or agreements set forth in the Agreement or to enjoin any threatened or attempted violation of the Agreement; or to obtain any remedies consistent with the purpose of the Agreement. Legal actions shall be instituted in the Third Judicial District Court of the County of Salt Lake, State of Utah.

12.6. Other Enforcement Provisions. The parties to this Agreement recognize that the City has the right to enforce its rules, policies, regulations, Codes, and the terms of this Agreement by seeking an injunction to compel compliance with the terms of this Agreement. In the event that Developer or any user on the subject property violates the rules, policies, regulations or Codes of the City or violates the terms of this Agreement, the City may, without seeking an injunction and after thirty (30) days written notice to correct the violation, take such actions as shall be deemed appropriate under law until such conditions have been honored by Developer. The City shall be free from any liability arising out of the exercise of its rights under this paragraph.

13. Relationship of the Parties; Hold Harmless; Release.

13.1. Relationship of Parties. The contractual relationship between the City and Developer arising out of this Agreement is one of independent contractor and not agency. This Agreement does not create any third party beneficiary rights. It is specifically understood by the parties that: (a) Mountain View Place is a private development; (b) City has no interest in or responsibilities for or duty to third parties concerning any improvements to the Property unless the City accepts dedication, ownership or maintenance of the improvements pursuant to a specific written agreement or recordation of a plat containing such a dedication; and (c) Developer shall have the full power and exclusive control of the Property subject to the obligations of Developer set forth in this Agreement.

13.2. Hold Harmless.

13.2.1. Agreement of Developer. Developer agrees to and shall hold the City, its officers, agents, employees, consultants, attorneys, special counsel and representatives harmless from liability for damages, just compensation, restitution, judicial or equitable relief arising out of claims for personal injury, including health, and claims for property damage which may arise from the direct or indirect operations of Developer or its contractors, subcontractors, agents, employees or other persons acting on their behalf which relates to the Property or the actions of Developer taken pursuant to or the failure of Developer to comply with the terms of this Development Agreement. Any such action shall be referred to as an "indemnified claim." Developer agrees to pay all costs for the defense of the City and its officers, agents, employees, consultants, attorneys, special counsel and representatives regarding any indemnified claim. This hold harmless agreement applies to all claims for damages, just compensation, restitution, judicial or equitable relief suffered or alleged to have been suffered by reason of the events referred to in this section regardless of whether or not the City prepared, supplied or approved this Agreement, plans or specifications, or both, for Mountain View Place or any Project. City may make all reasonable decisions with respect to its representation in any legal proceeding relating to an indemnified claim.

13.2.2. Exceptions to Hold Harmless. The agreements of Developer in Section 13.4.1 shall not be applicable to (i) any claim arising by reason of the negligence or intentional actions of the City, or (ii) any claim reserved by Developer for itself or any

owner of any portion of the Property under the terms of this Agreement for just compensation or attorney fees.

13.2.3. Hold Harmless Procedures. The City shall give written notice of any claim, demand, action or proceeding which is the subject of Developer's hold harmless agreement as soon as practicable but not later than 10 days after the assertion or commencement of the claim, demand, action or proceeding. In the event any such notice is given, the City shall be entitled to participate in the defense of such claim. Each party agrees to cooperate with the other in the defense of any claim and to minimize duplicative costs and expenses.

14. General Terms and Conditions.

14.1. Agreements to Run with the Land. This Agreement shall be recorded against the Property as described in Exhibit A hereto. The agreements contained herein shall be deemed to run with the land and shall be binding on all successors in the ownership of the Property.

14.2. Construction of Agreement. This Agreement should be construed so as to effectuate the public purpose of implementing long-range planning objectives, obtaining public benefits and protecting any compelling, countervailing public interest while providing reasonable assurances of continuing vested development rights. The vested rights granted in this Agreement and the rights that survive the termination of this Agreement shall be construed to be in addition to any vested rights, nonconforming use or improvement rights or other similar rights granted by applicable law.

14.3. Laws of General Applicability. Where this Agreement refers to laws of general applicability to the Property or Mountain View Place and other properties, this Agreement shall be deemed to refer to other developed and subdivided properties in Riverton City, Utah.

14.4. State and Federal Law. The parties agree, intend and understand that the obligations imposed by this Agreement are only such as are consistent with state and federal law. The parties further agree that if any provision of this Agreement becomes, in its performance, inconsistent with state or federal law or is declared invalid, this Agreement shall be deemed amended to the extent necessary to make it consistent with state or federal law, as the case may be, and the balance of the Agreement shall remain in full force and effect.

14.5. No Waiver. Failure of a party hereto to exercise any right hereunder shall not be deemed a waiver of any such right and shall not affect the right of such party to exercise at some future time said right or any other right it may have hereunder. No officer, official or agent of the City has the power to amend, modify or alter this Agreement or waive any of its conditions as to bind the City by making any promise or representation not contained herein.

14.6. Entire Agreement. Except as specifically stated, this Agreement constitutes the entire agreement between the parties and supersedes all prior agreements, whether oral or written, covering the same subject matter. This Agreement may not be modified or amended except in writing mutually agreed to and accepted by both parties to this Agreement.

14.7. Attorneys Fees. In the event any legal action is filed in connection with the interpretation or enforcement of this Agreement, including insolvency, bankruptcy, arbitration, declaratory relief or other litigation, including appeals or rehearings, the prevailing party shall be entitled to receive from the other party thereto reimbursement for all attorneys' fees and all costs and expenses incurred in connection with the aforementioned legal proceedings. Should any judgment or final order be issued in those proceedings, the amount of the reimbursement shall be specified therein. Legal expenses incurred during the course of mediation shall not be reimbursable under this paragraph.

14.8. Notices. All notices hereunder shall be given in writing by certified mail, postage prepaid, at the following addresses:

To the City:

Riverton City
Attn: City Manager and City Attorney
12830 South Redwood Road
Riverton, UT 84065

With copies to:

To Developer:

CenterCal Properties, LLC
Attn: Jean Paul Wardy
1600 E. Franklin Avenue
El Segundo, CA 90245

With copies to:

14.9. Applicable Law. This Agreement is entered into under and pursuant to, and is to be construed and enforceable in accordance with, the laws of the State of Utah.

14.10. Exhibits. This Lease contains the following exhibits, which by this reference are incorporated herein and made a part hereof:

Exhibit "A-1"	Description of the Project Site for Mountain View Place
Exhibit "A-2"	Depiction of the Project Site for Mountain View Place
Exhibit "A-3"	Depiction of Land Covered by the SLR Master Development Agreement
Exhibit "A-4"	Notice of Property Acquisition
Exhibit "B"	MVP Specific Development Plan
Exhibit "C"	Mountain View Place Allowed Land Uses
Exhibit "D"	Vested Development Standards
Exhibit "E"	Project Development Plan Application Requirements

14.11. Execution of Agreement. This Agreement may be executed in multiple parts as originals or by facsimile copies of executed originals; provided, however, if executed and evidence of execution is made by facsimile copy, then an original shall be provided to the other party within seven (7) days of receipt of said facsimile copy.

[Signature Pages Follow]

IN WITNESS WHEREOF, this Development Agreement has been executed by Riverton City, acting by and through the City Council of Riverton City, Salt Lake County, State of Utah, pursuant to Ordinance 1525, authorizing such execution, as of the above-stated date.

ATTEST:



RIVERTON CITY,
a Utah municipal corporation

Virginia H. DeLoach
City Recorder

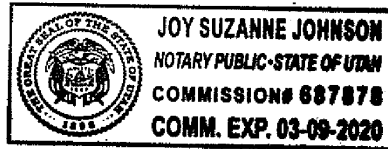
By: Bill Applegarth
Mayor

STATE OF UTAH)
 :ss.
COUNTY OF SALT LAKE)

On the 22 day of March, 2017, personally appeared before me Bill Applegarth who being duly sworn, did say that he is the Mayor of RIVERTON CITY, a municipal corporation of the State of Utah, and that the foregoing instrument was signed in behalf of the City by authority of its governing body and said Bill Applegarth acknowledged to me that the City executed the same.

Joy Suzanne Johnson
NOTARY PUBLIC
Residing at: Riverton, UT

My Commission Expires:
03-09-2020



IN WITNESS WHEREOF, this Development Agreement has been executed by a duly authorized representative of Developer as of the above-stated date.

CENTERCAL PROPERTIES, LLC,
a Delaware limited liability company

By: CENTERCAL ASSOCIATES, LLC,
a Delaware limited liability company,
its Manager

By: [Signature]
Name: _____
Its: _____

STATE OF CALIFORNIA)
 : ss.
COUNTY OF Los Angeles)

On March 23, 2017 before me, Gabriel Roberts
a Notary Public, personally appeared Jean Paul Ward
who proved to me on the basis of satisfactory evidence to be the person(s) who name(s) is/are
subscribed to the within instrument and acknowledged to me that he/she/they executed the same
in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the
person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature [Signature]

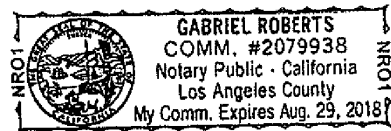


EXHIBIT A-1
DESCRIPTION OF PROJECT SITE FOR
MOUNTAIN VIEW PLACE

LEGAL DESCRIPTION

Riverton Overall Legal Description, (Parcel 1, Parcel 2 and Canal combined) 3-16-2017 srv/cea

Beginning at a point on the east right-of-way line of the Mountain View Corridor for the Utah Department of Transportation Project No. MP-0182(6) as described in a Quit Claim Deed recorded July 15, 2014 in Book 10245 at Page 5268 in the Salt Lake County Recorder's Office, said point also being South 89°34'03" East, along the Section Line, 534.33 feet and North 00°25'57" East 136.72 feet from the Southwest Corner of Section 31, Township 3 South, Range 1 West, Salt Lake Base and Meridian and running thence along said east right-of-way line the following five (5) courses: (1) North 15°19'40" West 67.94 feet, (2) North 02°30'46" East 553.12 feet, (3) North 12°02'08" East 266.84 feet, (4) North 05°07'17" West 269.61 feet, (5) North 03°33'19" West 6.27 feet; thence South 89°25'15" East 2945.00 feet; thence South 00°32'06" West 647.62 feet to a point on a 149.87 foot radius curve to the right; thence Southwesterly 106.14 feet along said curve, through a central angle of 40°34'40" (chord bears South 20°49'07" West 103.94 feet); thence South 41°05'23" West 88.60 feet to a point on a 220.00 foot radius curve to the left; thence Southwesterly 156.03 feet along said curve, through a central angle of 40°38'06", (chord bears South 20°46'20" West 152.78 feet); thence South 00°27'17" West 239.36 feet to a point on a 66.72 foot radius curve to the right; thence Southwesterly 32.29 feet along said curve, through a central angle of 27°43'43", (chord bears South 10°52'13" West 31.97 feet) to the north right-of-way line of 13400 South Street; thence along said north right-of-way, North 89°34'44" West 220.46 feet to the north right-of-way of 13400 South Street as described in a Quit Claim Deed recorded March 19, 2012 in Book 10000 at Page 4080 in the Salt Lake County Recorder's Office; thence, along said north right-of-way line, the following eleven (11) courses: (1) North 88°17'31" West 500.73 feet, (2) North 89°33'54" West 325.00, (3) North 85°45'03" West 97.72 feet, (4) North 89°33'54" West 244.87 feet, (5) North 44°07'42" West 55.55 feet, (6) North 00°11'47" West 35.07 feet, (7) South 89°48'13" West 102.00 feet, (8) South 00°11'47" East 39.61 feet, (9) South 45°07'09" West 56.85 feet, (10) North 89°33'54" West 348.39 feet to a point on a 5861.83 foot radius curve to the right, (11) Northwesterly along said curve 141.13 feet through a central angle of 01°22'46", (chord bears North 88°52'31" West 141.13 feet), to the north right-of-way line of 13400 South Street as described in a Quit Claim Deed recorded May 11, 2010 in Book 9824 at Page 7738 in the Salt Lake County Recorder's Office; thence along said north right-of-way line the following ten (10) courses: (1) North 84°42'01" West 92.10 feet, (2) North 05°00'00" East 6.45 feet, (3) North 85°00'00" West 58.96 feet, (4) South 05°00'00" West 6.45 feet, (5) North 86°05'31" West 78.08 feet, (6) North 87°11'25" West 78.08 feet, (7) North 88°13'22" West 68.71 feet, (8) North 89°11'32" West 69.14 feet, (9) North 89°40'21" West 90.78 feet, (10) North 78°25'02" West 230.08 feet to the Point of Beginning.

Contains 3,520,733 Sq. Ft. or 80.82 Ac.

EXHIBIT A-2
DEPICTION OF PROJECT SITE FOR
MOUNTAIN VIEW PLACE

EXHIBIT A-3

**DEPICTION OF LAND COVERED BY
SLR MASTER DEVELOPMENT AGREEMENT**

Exhibit A-3, Depiction of Land Covered by SLR Master Development Agreement

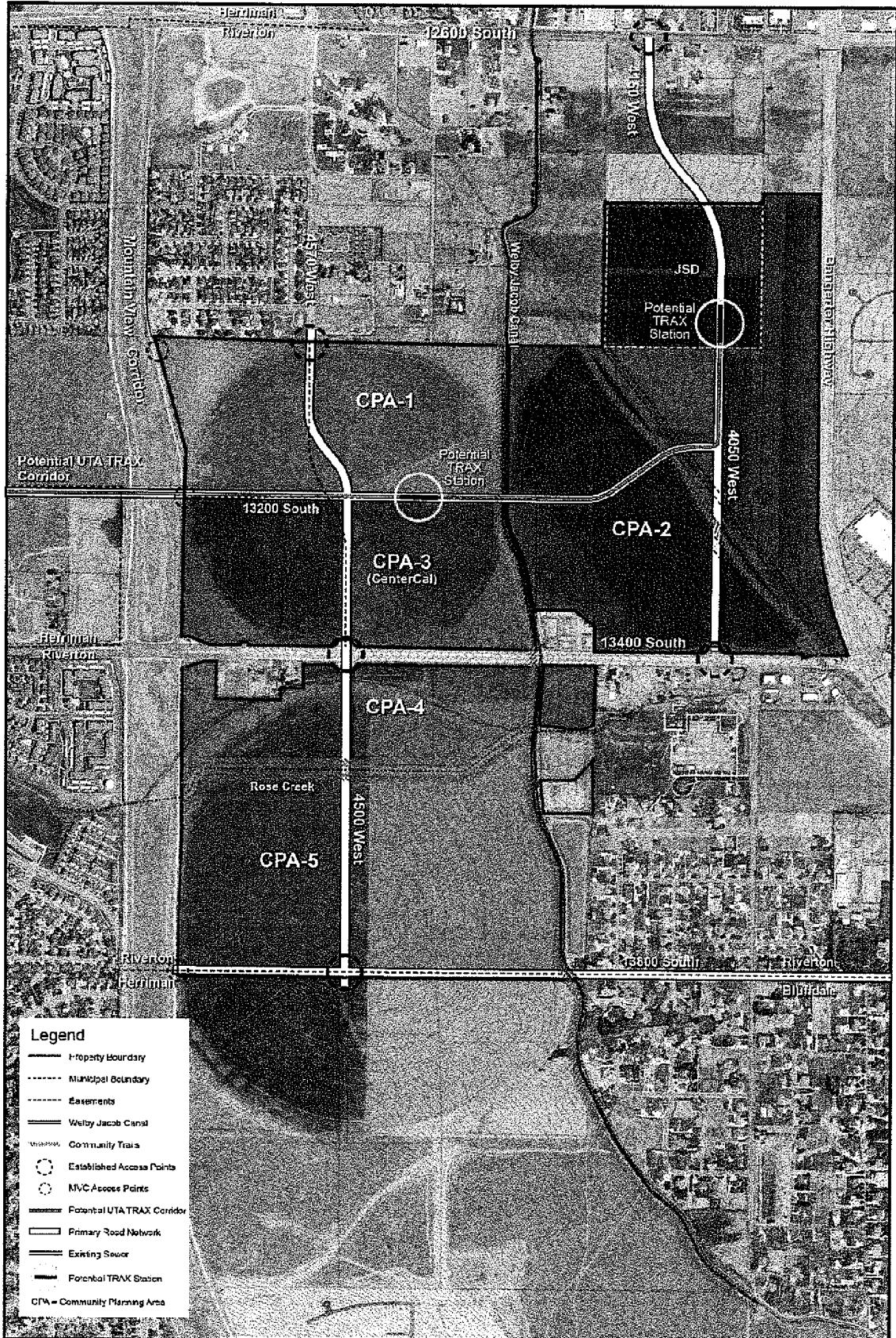


EXHIBIT A-4

NOTICE OF PROPERTY ACQUISITION

When Recorded, Mail To:

CenterCal Properties, LLC
Attn: Fred Bruning
1600 East Franklin Ave.
El Segundo, CA 90245

NOTICE OF PROPERTY ACQUISITION

CENTERCAL PROPERTIES, LLC hereby gives notice that it has consummated the purchase of the real property described on Exhibit A attached hereto (the "Parcel").

This Notice is given pursuant to Sections 2.2 and 3.2 of the Development Agreement for Mountain View Place at Riverton (the "Development Agreement") entered into as of the ___ day of _____, 201_, by and among CenterCal Properties, LLC, a Delaware limited liability company ("Developer"), and Riverton City, a Utah municipal corporation (the "City"), and recorded as Entry No. _____ in Book _____ at Page _____, in the official records of the Salt Lake County Recorder. The Development Agreement relates to the Project Site more particularly described in Exhibit B.

Pursuant to Sections 2.2 and 3.2 of the Development Agreement, the Parcel shall become part of the "Property" as defined in the Development Agreement, and shall become subject to and benefitted by the terms of the Development Agreement. By reason of this Notice, the terms and conditions of the Development Agreement shall be binding upon the undersigned as Owner of the Parcel and its successors and assigns in the ownership of the Parcel.

IN WITNESS WHEREOF, the undersigned has executed this Notice of Property Acquisition as of the ___ day of _____, 20__.

[signature page follows]

CENTERCAL PROPERTIES, LLC,
a Delaware limited liability company

By: CENTERCAL ASSOCIATES, LLC,
a Delaware limited liability company
Its: Member

By: _____
Jean Paul Wardy, Member

STATE OF _____)
:ss.
COUNTY OF _____)

On the ____ day of _____, 2015, personally appeared before me Jean Paul Wardy, who being by me duly sworn, did say that as a member of CenterCal Associates, LLC he has signature authority for said LLC, a member of CenterCal Properties, LLC, a Delaware limited liability company, and that the foregoing instrument was signed in behalf of said CenterCal Properties, LLC, and acknowledged to me that said company executed the same pursuant to authority under or as authorized by its operating agreement or other proper authority.

NOTARY PUBLIC
Residing at: _____

My Commission Expires:

Exhibit A to Notice of Property Acquisition

Parcel Legal Description

LEGAL DESCRIPTION

Riverton Overall Legal Description, (Parcel 1, Parcel 2 and Canal combined) 3-16-2017 srv/cea

Beginning at a point on the east right-of-way line of the Mountain View Corridor for the Utah Department of Transportation Project No. MP-0182(6) as described in a Quit Claim Deed recorded July 15, 2014 in Book 10245 at Page 5268 in the Salt Lake County Recorder's Office, said point also being South 89°34'03" East, along the Section Line, 534.33 feet and North 00°25'57" East 136.72 feet from the Southwest Corner of Section 31, Township 3 South, Range 1 West, Salt Lake Base and Meridian and running thence along said east right-of-way line the following five (5) courses: (1) North 15°19'40" West 67.94 feet, (2) North 02°30'46" East 553.12 feet, (3) North 12°02'08" East 266.84 feet, (4) North 05°07'17" West 269.61 feet, (5) North 03°33'19" West 6.27 feet; thence South 89°25'15" East 2945.00 feet; thence South 00°32'06" West 647.62 feet to a point on a 149.87 foot radius curve to the right; thence Southwesterly 106.14 feet along said curve, through a central angle of 40°34'40" (chord bears South 20°49'07" West 103.94 feet); thence South 41°05'23" West 88.60 feet to a point on a 220.00 foot radius curve to the left; thence Southwesterly 156.03 feet along said curve, through a central angle of 40°38'06", (chord bears South 20°46'20" West 152.78 feet); thence South 00°27'17" West 239.36 feet to a point on a 66.72 foot radius curve to the right; thence Southwesterly 32.29 feet along said curve, through a central angle of 27°43'43", (chord bears South 10°52'13" West 31.97 feet) to the north right-of-way line of 13400 South Street; thence along said north right-of-way, North 89°34'44" West 220.46 feet to the north right-of-way of 13400 South Street as described in a Quit Claim Deed recorded March 19, 2012 in Book 10000 at Page 4080 in the Salt Lake County Recorder's Office; thence, along said north right-of-way line, the following eleven (11) courses: (1) North 88°17'31" West 500.73 feet, (2) North 89°33'54" West 325.00, (3) North 85°45'03" West 97.72 feet, (4) North 89°33'54" West 244.87 feet, (5) North 44°07'42" West 55.55 feet, (6) North 00°11'47" West 35.07 feet, (7) South 89°48'13" West 102.00 feet, (8) South 00°11'47" East 39.61 feet, (9) South 45°07'09" West 56.85 feet, (10) North 89°33'54" West 348.39 feet to a point on a 5861.83 foot radius curve to the right, (11) Northwesterly along said curve 141.13 feet through a central angle of 01°22'46", (chord bears North 88°52'31" West 141.13 feet), to the north right-of-way line of 13400 South Street as described in a Quit Claim Deed recorded May 11, 2010 in Book 9824 at Page 7738 in the Salt Lake County Recorder's Office; thence along said north right-of-way line the following ten (10) courses: (1) North 84°42'01" West 92.10 feet, (2) North 05°00'00" East 6.45 feet, (3) North 85°00'00" West 58.96 feet, (4) South 05°00'00" West 6.45 feet, (5) North 86°05'31" West 78.08 feet, (6) North 87°11'25" West 78.08 feet, (7) North 88°13'22" West 68.71 feet, (8) North 89°11'32" West 69.14 feet, (9) North 89°40'21" West 90.78 feet, (10) North 78°25'02" West 230.08 feet to the Point of Beginning.

Contains 3,520,733 Sq. Ft. or 80.82 Ac.

Exhibit B to Notice of Property Acquisition
Legal Description of Mountain View Place Project Site

EXHIBIT B

MOUNTAIN VIEW PLACE SPECIFIC DEVELOPMENT PLAN

1. INTRODUCTION

1.1 **Description of Development.** The Mountain View Place Specific Development District (the “MVP-SDD” Zone), adopted pursuant to the Specific Development District provisions of Chapter 18.125 of the Riverton Code (the “Code”), encompasses an exciting new mixed-use development located on approximately 86 acres in Riverton, Utah (as more particularly described in the “Development Agreement” (defined below), the “Project Site”). The new project is located between 13200 South Street to the north, 13400 South Street to the south, Mountain View Highway to the west, and a newly developed road to the east. A new Utah Transit Authority light rail station is being planned adjacent to the development along 13200 South Street. CenterCal Properties, LLC (the “Developer”) is developing a unique mixed-use concept for the site that will attract a vibrant collection of tenants and make Mountain View Place a destination for the entire region. The proposed development program for the Site includes up to 1,600,000 square feet of retail, entertainment, restaurant, office, hotel, other commercial uses and 250 residential units located above main floor retail and will maximize the mixed-use nature of the development with the introduction of forward-thinking architecture, first class building materials and extensive, varied public amenities on the site. The proposed development promotes sustainability and further enhances the quality of life in this area by integrating open space, energy and storm water technology, compact development, and a mix of uses to create an evocative site and a vibrant new destination gateway to the community. The mix of uses, design, height and density of the project are consistent with, and help further the goals of the City of Riverton but are not accommodated by the Code and may not be appropriate elsewhere in the City. Therefore, the City has elected to adopt the MVP-SDD Zone and apply the terms of a Development Agreement between the City and Developer (the “Development Agreement”) as contemplated by the provisions of Chapter 18.210 of the Code, a specific development plan as contemplated by the provisions of Chapter 18.125 of the Code, a refined list of uses, and vested development standards to encourage and govern the development activities of Developer within the MVP-SDD Zone.

1.2 **Contents of MVP Specific Development Plan.** The MVP Specific Development Plan shall consist of three components: (1) this text of Exhibit B to the Development Agreement, (2) the book of exhibits attached hereto and incorporated as a part of this Exhibit B (the “Book of Exhibits”), and (3) the Vested Development Standards attached to the Development Agreement as Exhibit D. Together, these exhibits articulate and depict a conceptual plan for the development of the Project Site including the specification of development zones, the design intent for vertical improvements, landscaping, plazas, and streetscapes, and the development standards for building, landscaping, lighting, signage and other improvements. This MVP Specific Development Plan has been approved as a part of the legislative approval of the MVP-SDD Zone and provides the governing standards for the development of the Project Site. Consistent with

that intent, the MVP Specific Development Plan including the Vested Development Standards shall supersede any inconsistent provisions of the Riverton Code.

1.3 **Administration of the MVP Specific Development Plan.** The concepts and standards of the MVP Specific Development Plan shall be applied as provided in the Development Agreement, specifically including the amendment processes specified therein and the approval processes for “Project Development Plans” for specific “Projects” within the Project Site as those terms are defined in the Development Agreement. The provisions of the Development Agreement shall govern over any inconsistent provisions of the MVP Specific Development Plan.

2. **DEVELOPMENT CONFIGURATION AND DISTINGUISHING DEVELOPMENT CONCEPTS**

2.1 **Basic Configuration.** The “Basic Configuration” (as defined in the Development Agreement) of the Project Site is depicted in the Development Zone Diagram and described in the table attached thereto included in the Book of Exhibits at pages 2-3 (the “Development Zone Diagram”). The Basic Configuration requires the development of Projects within the Project Site to reflect the following elements: (1) the Project Site shall be bordered by major perimeter roads consisting of 13400 South, Mountain View Corridor, and the road bordering the Project Site on the north at approximately 13200 South; (2) the Property shall include those road connections and access points depicted on Exhibit B that create the proposed intersection at 13200 South with a collector road headed north from the Project Site at approximately 4750 West and the proposed intersection at 13400 South with the existing collector road headed south from the Project Site at approximately 4750 West, provided that such road connections may be located anywhere within fifty feet (50’) of the location shown on the approved MVP Specific Development Plan; (3) the Property shall include an eastern border generally in the location shown on the Development Zone Diagram that will provide a connection between 13200 South and 13400 South, which location is flexible and shall be established through negotiations and arrangements with other property owners in the vicinity before development commences along the eastern boundary of the Project Site.

2.2 **Development Zones.** The Development Zone Diagram and accompanying table reflect the essential development concepts for each of the seven Development Areas identified on the Diagram. The concepts are further described as follows:

2.2.1 **Daily Needs Area.** Development Area #1 will include retail uses focusing on the daily needs of residents in the greater Riverton area, with an emphasis on those users that require larger structures. This area will feature the architecture and signage typical of those users in other centers and including ease of access to these retailers with an appropriate pedestrian experience.

2.2.2 **Village Center.** Development Area #5 will create a Village Center with the following features: One and two story retail will enhance the Village streets along with bucolic landscaping and expansive, engaging streetscapes. The Village Center will be

comprised of three to five level buildings (seven stories permitted) clustered around a marvelous bucolic Village Plaza, replete with water features, amenities, children's play area, and lush landscaping at the heart of the development. The Village Plaza buildings will have retail shops on the first level with residential or office space above, resulting in a town center that is active morning through night. Additional uses are envisioned to include hotels, theaters and other uses that will enliven the Village.

2.2.3 **Office Area.** Development Area #7 will consist of office and restaurant development projected to include 5 story office structures (seven stories permitted) incorporating restaurant uses.

2.2.4 **Pad Development.** The mixed-use concept for the site includes ease of access to grocery stores, restaurants, coffee shops, day care and other retail shops – all of which are being designed to enhance and secure the pedestrian experience through the day and night. The proposed development will cluster retail shops at every opportunity around the site including within Development Areas #2, 3, 4 and 6.

2.3 **Conceptual Site Plan.** A conceptual site plan is included as page 4 of the Book of Exhibits. This conceptual site plan illustrates how the above-referenced development zones may be improved with buildings, parking, landscaping and other improvements. Actual development may be located in accordance with the provisions of the Development Agreement, which implement the concepts and standards of this MVP Specific Development Plan.

2.4 **Buffers and Walls.** Landscape buffers will be provided along all edges of the property abutting streets. The nature of the landscape will provide a softened edge to the development while providing needed transparency into the development from the street as illustrated on the Site Plan on page 4 of the Book of Exhibits. Retaining walls will be provided at the west and north edge of Development Area #1 as required to address the significant grade change due to the existing installation of the Mountain View Corridor and future improvements required to meet grade elevations of the existing installation. Walls may be vertical or terraced in nature to work with restrictions of Right-of Way and coordinate with building locations on the conceptual site plan.

2.5 **Project Phasing and Infrastructure.** The Project Site will be developed constructed in one or more phases to be established by Developer based on market conditions. Developer expects to lead with the Daily Needs Area in a first phase with development within the Village Center and Pad Development to follow. The Project Site will be benefitted by existing offsite infrastructure and new infrastructure to be constructed to service the Project Site and surrounding development areas. Developer shall be required to coordinate with the City and other service providers in the design of such infrastructure. City and Developer agree that sufficient utility capacity exists to allow Developer to develop the Project Site. Developer shall connect to utilities at locations mutually acceptable to Developer and applicable service providers. The timing or phasing of the development of the Project Site shall not be limited by the timing of road or utility infrastructure construction that may benefit the Project Site.

3. DESIGN INTENT

3.1 **Building Architecture and Materials.** Building architecture in the Daily Needs Area is illustrated by the mix of facades, materials, and signage depicted on Book of Exhibits pages 14-15. Building architecture in the Village Center will reflect the high quality materials and attention to architectural detail reflected in Book of Exhibits Pages 5-13. In addition, certain buildings within the Village Center may reflect the architecture and design features required of particular tenants. Overall, materials and styles will be modified to create a mix and sense of evolution of the built environment over time. The Office area may reflect a mix of architectural styles and high-quality materials typical of Class A office development. All sides of buildings outside of the Daily Needs Areas will receive appropriate design treatment to create a aesthetically pleasing building and site that is in general character with other buildings and site and that creates a pedestrian-friendly environment. Retail store fronts will emphasize glass and well-designated and lighted entrances to enhance the pedestrian experience.

3.2 **Parks, Plazas and Amenities.** Parks, plazas and amenity features will be concentrated in the Village Center. These features are illustrated by pages 16-18 of the Book of Exhibits. Developer shall be entitled to vary the specific amenities and features constructed so long as Developer provides for an enhanced public/pedestrian plaza creating an enhanced sense of place within the Village Center. Outside of the Village Center, Developer shall provide for walks and landscaped areas to enhance the pedestrian experience.

3.3 **Streetscapes.**

3.3.1 **Village Center Streets.** Streets within the Village Center shall include all paved areas available for vehicular and pedestrian access that also are adjacent to buildings, plazas, or public open space on both sides. Streetscapes of such streets within the Village Center shall generally reflect the pedestrian-friendly design treatment illustrated in on Book of Exhibits pages 19-21, including an emphasis on storefronts with windows and designated entrances, walkways interspersed with larger caliper trees, landscaped areas and occasional street seating. Develop may include street parking and loading areas in the design of some streets.

3.3.2 **4750 West.** 4750 West is a principal vehicular and bicycle access street with adjacency to all but one of the Development Areas. While this street will include pedestrian walkways, this street is not required to have the pedestrian amenities and street scape treatments applicable within the Village Center and shall not be required to accommodate pedestrian entrances and loading areas. Areas designated for pedestrian crossings shall receive special paving treatment.

3.3.3 **Other Streets and Drive Aisles.** Outside of the Village Area, Developer may designate whether vehicular driving lanes are a part of a street or a drive aisle of a parking lot. Any such areas designated as streets shall receive appropriate design

consideration from both vehicular and pedestrian perspectives. Buildings located along ways designated as streets shall include pedestrian walkways and street-side entrances to such buildings.

3.4 **Landscaping and Landscape Materials**. Landscaping concepts for the Village Center are included on page 25 of the Book of Exhibits and appropriate landscape materials are identified on pages 26-27 of the Book of Exhibits. The Daily Needs Area and Village Center will have landscaping similar in spirit to that as illustrated on the conceptual site plan and pages 22-24 of the Book of Exhibits.

3.5 **Lighting**. Decorative street lighting fixtures will be provided along streets and sidewalks of the Village Center enhancing the sense of place. Decorative lighting will be installed along storefronts on all retail buildings to enhance the retail nature of the streetscape of the Village Center. Pole mounted cut-off lighting will be provided for parking areas providing illumination for safe passage to all buildings. Lighting concepts are identified on pages 28-30 of the Book of Exhibits.

3.6 **Signage**. Retail signage and Building Signage shall be harmoniously integrated with the architecture of the buildings to express the individual nature of retail tenants and building users. Free standing, Directory, and project Pylon Signs will be designed to reflect the distinctive architecture of the project. Examples of such signs are illustrated on pages 31-32 of the Book of Exhibits.

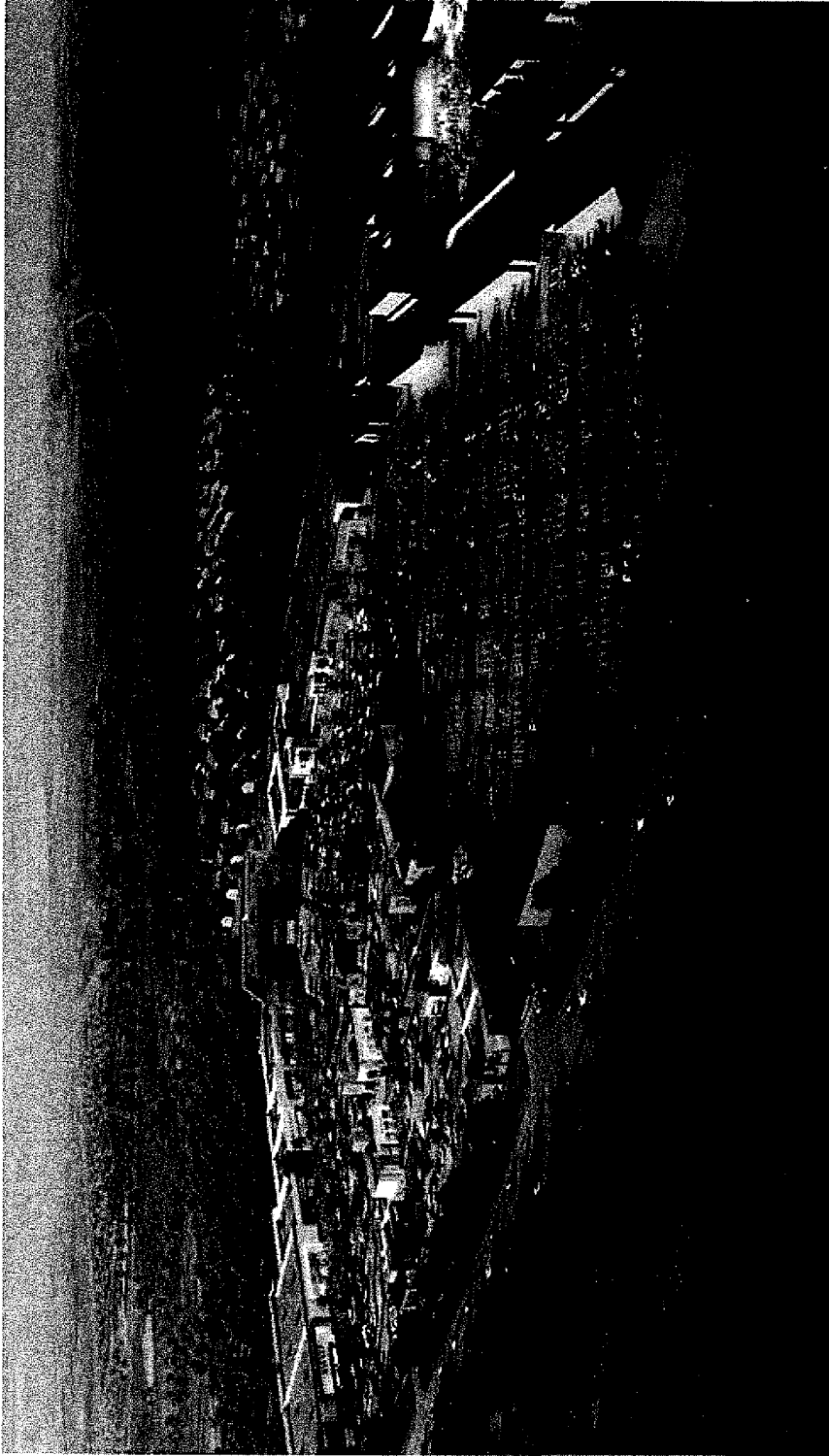
4. VESTED DEVELOPMENT STANDARDS

Vested Development Standards in Exhibit D of the Development Agreement are hereby incorporated into the MVP Specific Development Plan.

5. CONTENTS OF BOOK OF EXHIBITS

The following drawings and other exhibits are incorporated into this Exhibit B by reference and shall be attached to original copies of the Development Agreement to be retained by RIVINGTON CITY RECORDER [specify City repository locations]. The recorded version of the Development Agreement need to contain copies of the following:

<u>Table Of Contents:</u>	<u>1</u>
<u>Development Zone Diagram</u>	<u>2-3</u>
<u>Site Plan</u>	<u>4</u>
<u>Building Facade Architecture</u>	<u>5-15</u>
<u>Amenity Images</u>	<u>16-18</u>
<u>Streetscape Images</u>	<u>19-21</u>
<u>Landscape Images</u>	<u>22-24</u>
<u>Landscape Concepts</u>	<u>25</u>
<u>Landscaping Materials</u>	<u>26-27</u>
<u>Lighting Images</u>	<u>28-30</u>
<u>Signage Images</u>	<u>31-32</u>



Mountain View Place

Development Agreement Exhibit B

Book Of Exhibits | October 20th, 2015

Developer
CenterCal Properties, LLC

Architect
Antunovich Associates

Landscape Architect
Landscape International, Inc

Civil Engineer
PSOMAS

General Contractor
Layton Construction Co.

Table Of Contents:

Table Of Contents:..... 1

Development Zone Diagram 2-3

Site Plan 4

Building Facade Architecture.....5-15

Amenity Images..... 16-18

Streetscape Images 19-21

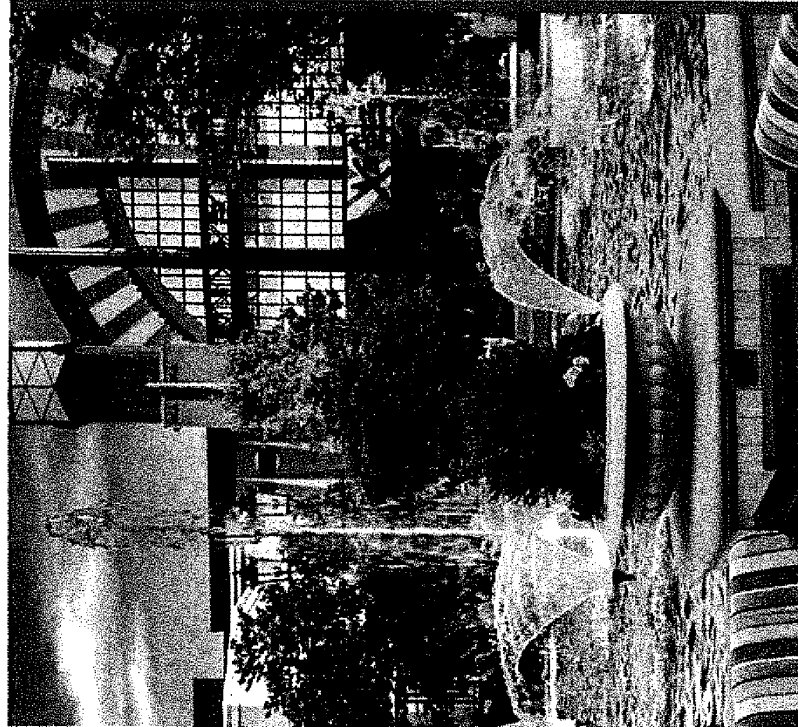
Landscape Images 22-24

Landscape Concepts 25

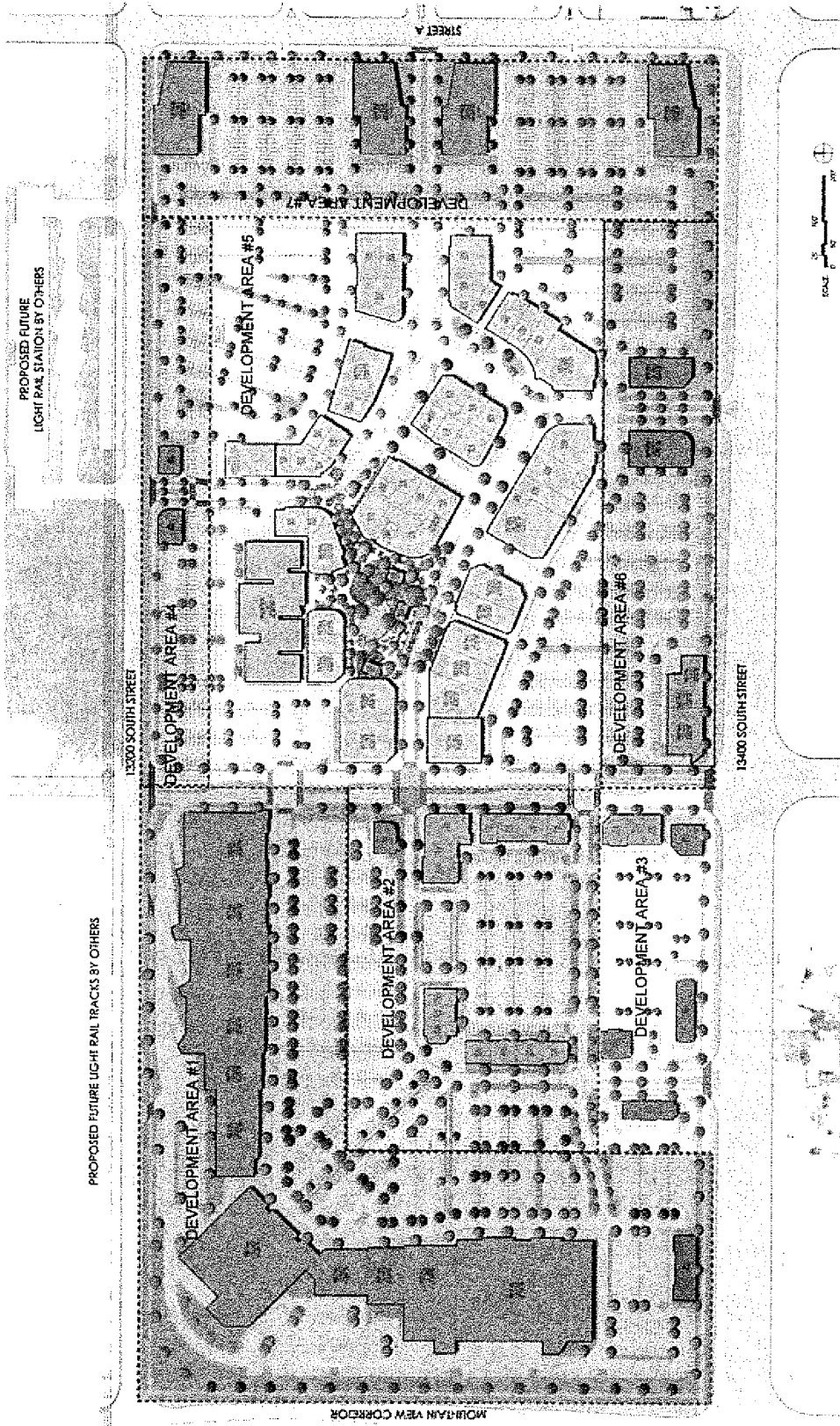
Landscaping Materials 26-27

Lighting Images..... 28-30

Signage Images..... 31-32



Development Zone Diagram



Development Zone Diagram

Development Zone Descriptions

Development Area #1:

Large one and two story buildings along west and north side.
(three stories permitted)

Pad development or extension of large retailer at southern side.

Retail.

Grocery.

Restaurants.

Development Area #2:

One and two story buildings typical (three stories permitted).

Pad development.

Retail.

Restaurants.

Development Area #3

One and two story buildings typical (three stories permitted).

Pad development.

Retail.

Restaurants.

Development Area #4:

One and two story buildings typical (three stories permitted).

Pad development.

Retail.

Restaurants.

Parking Structure.

Note: Parking will be interspersed with the buildings as required per ULI Shared Parking analysis.

Development Area #5:

One to five story buildings (seven stories permitted) with a portion of the buildings surrounding a pedestrian plaza with enhanced landscaping and public amenities.

Cinema.

Retail.

Restaurants.

Grocery.

Residential.

Office.

Parking Structure.

Development Area #6:

One and two story buildings typical (three stories permitted).

Pad development.

Retail.

Grocery.

Parking Structure.

Development Area #7:

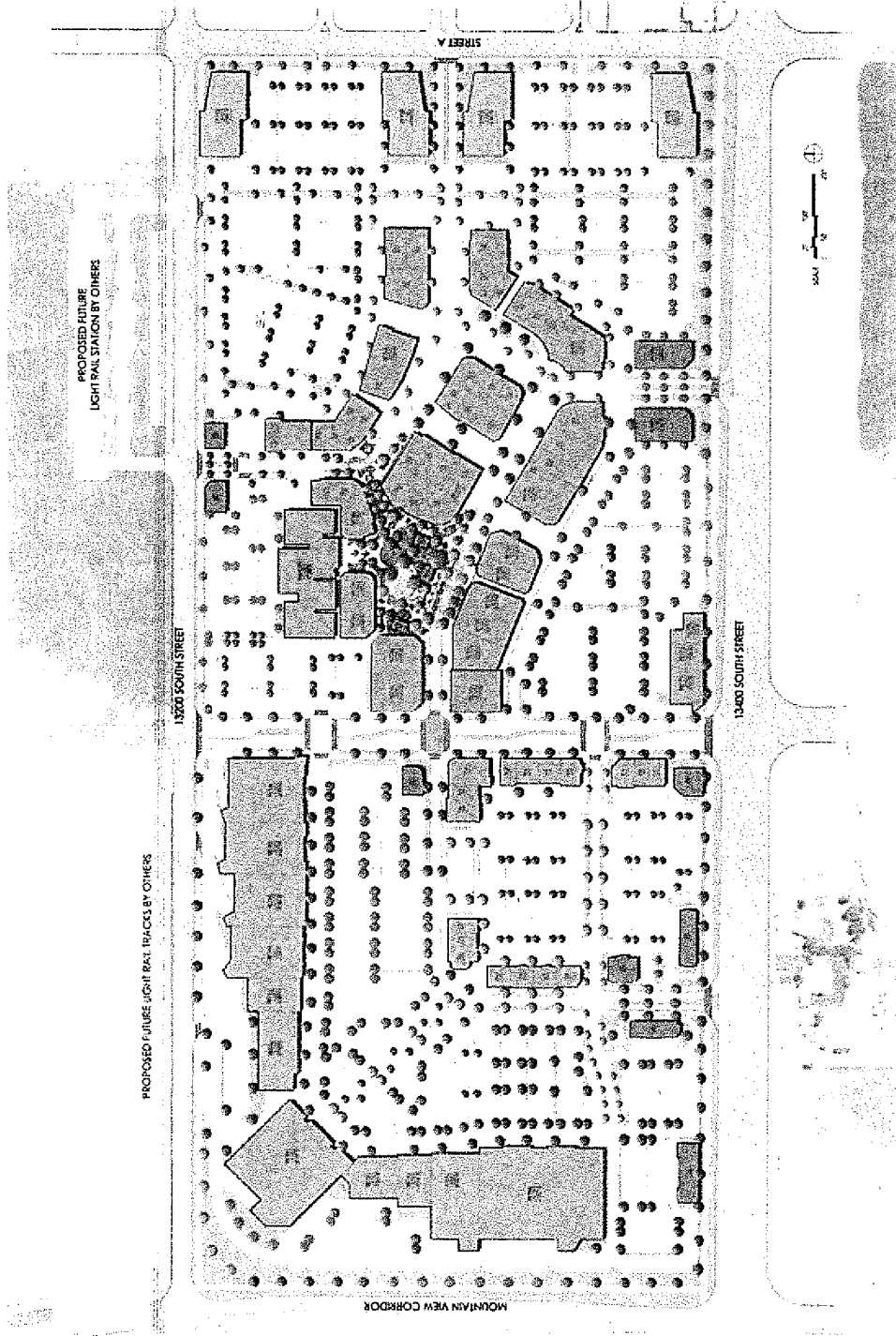
5 story buildings. (seven stories permitted)

Office.

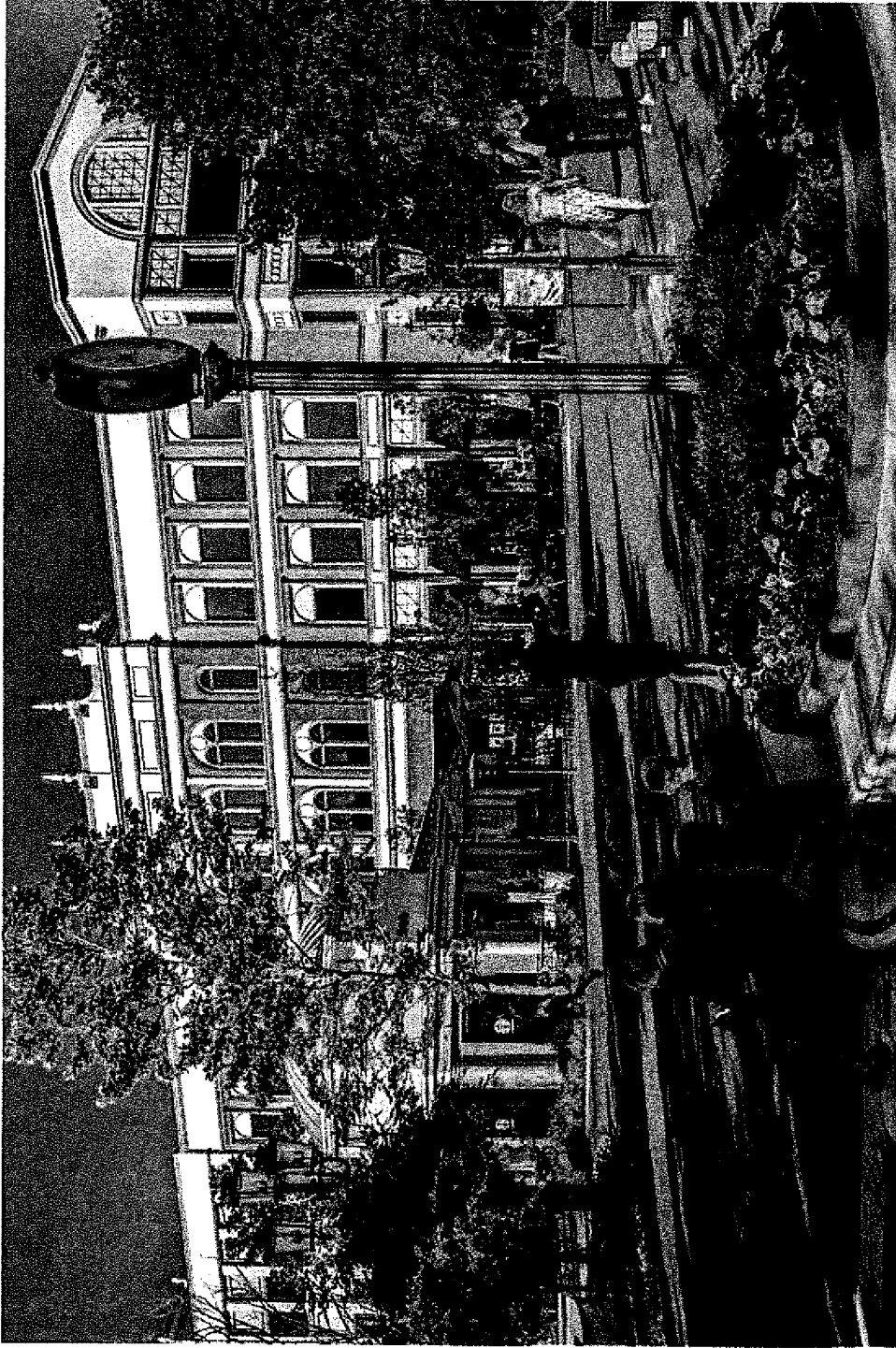
Restaurants.

Parking Structure.

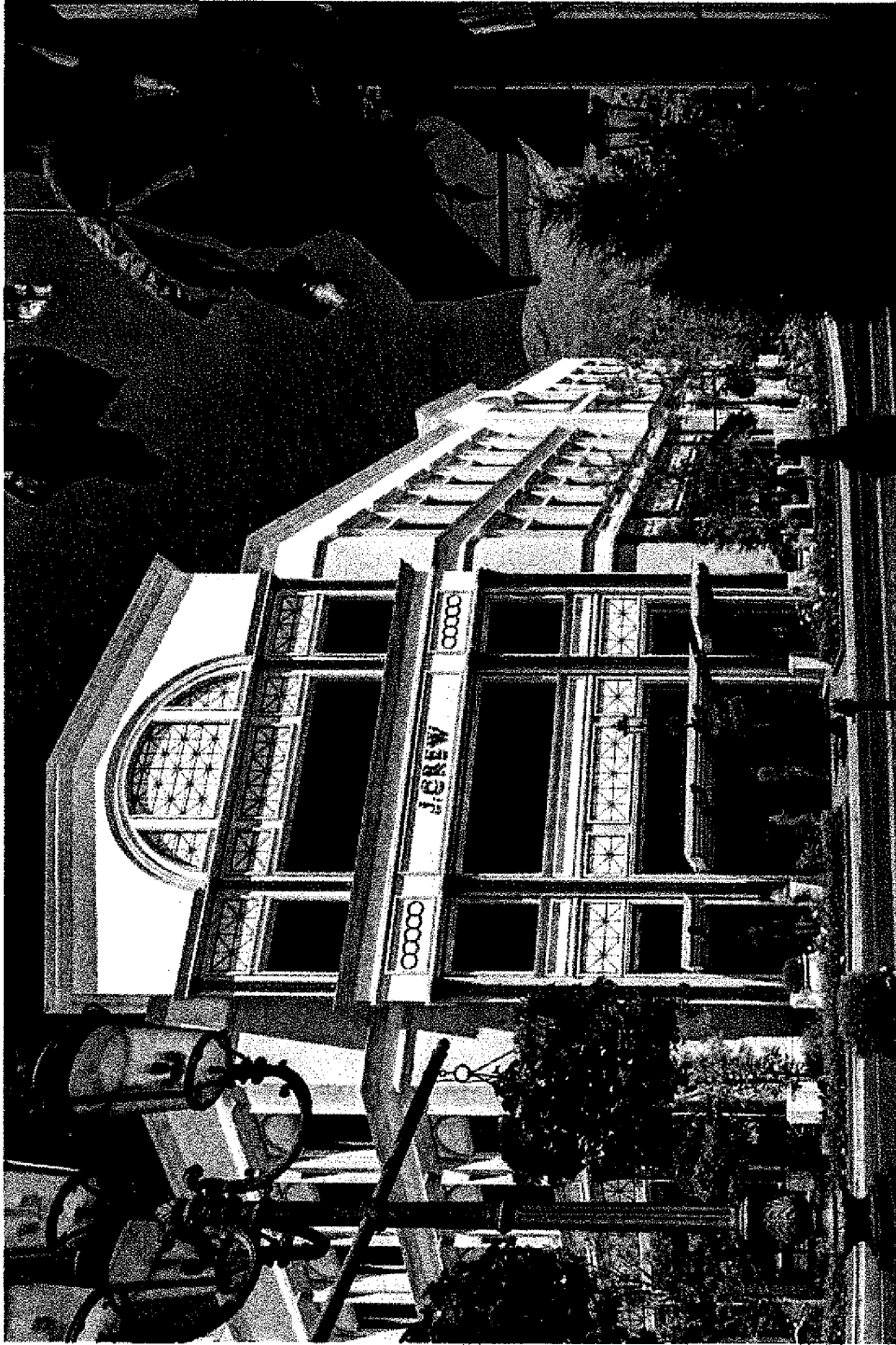
Site Plan

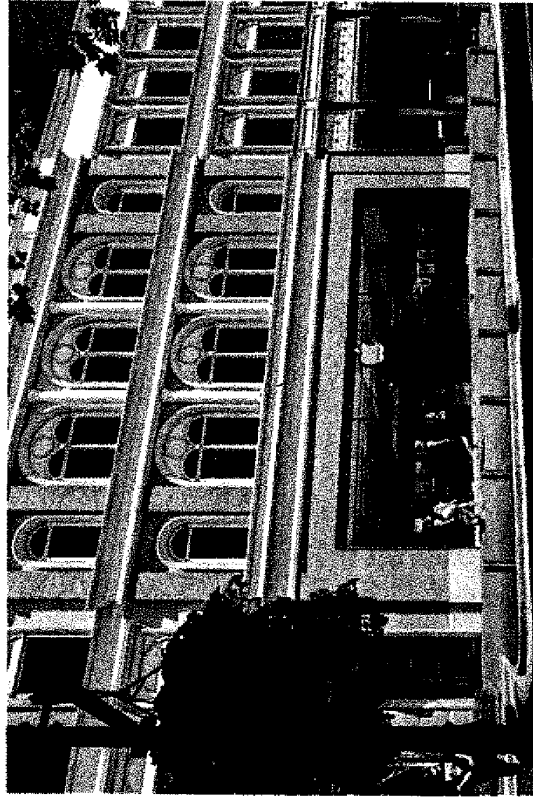
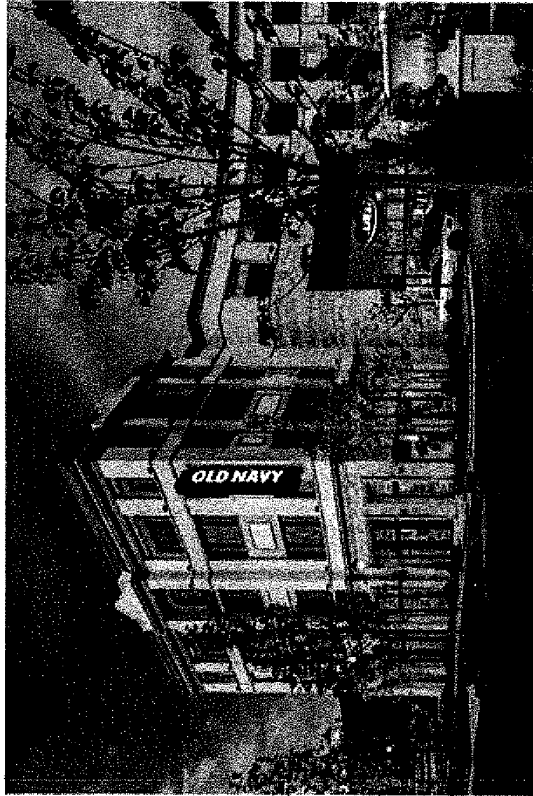


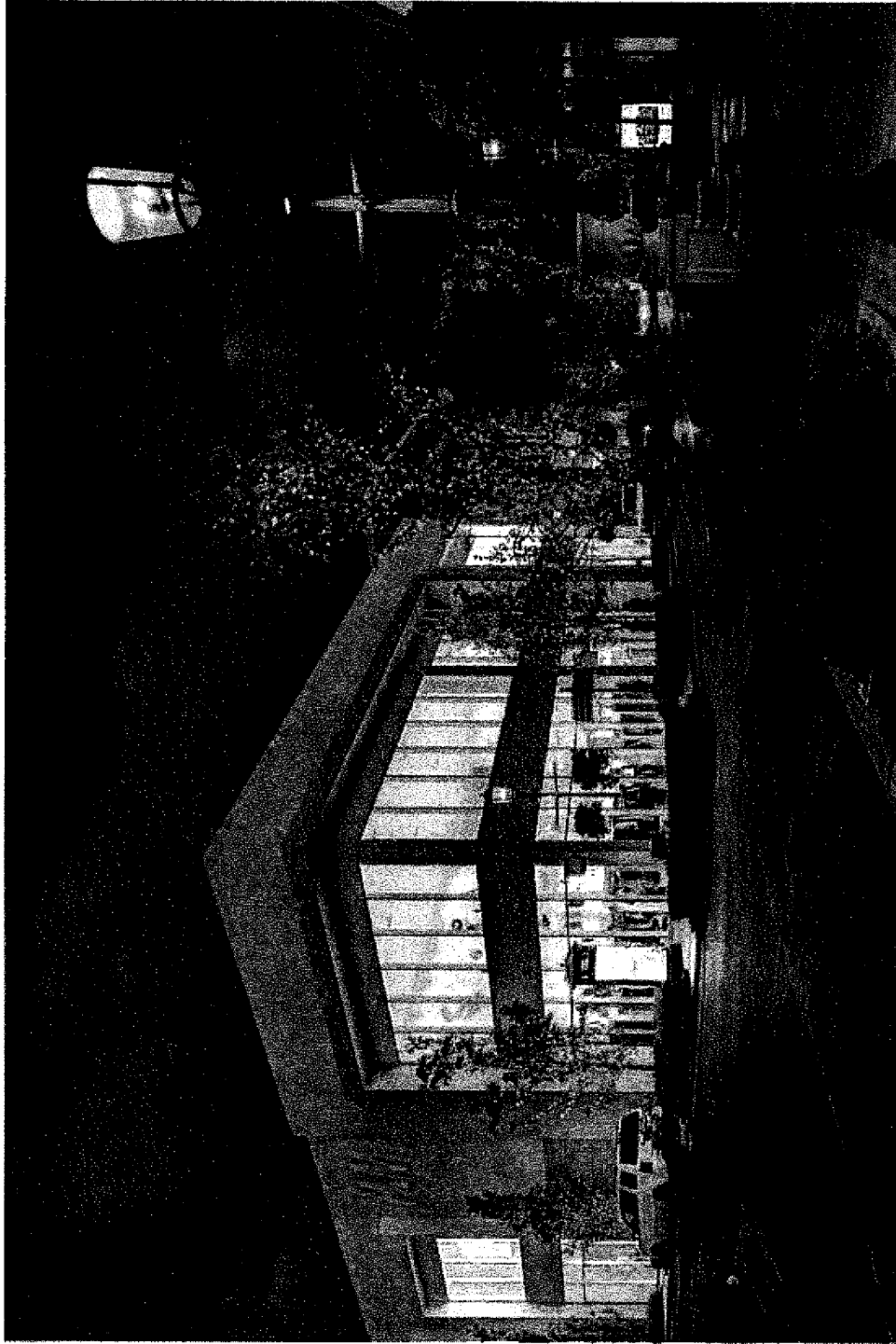
Site Plan



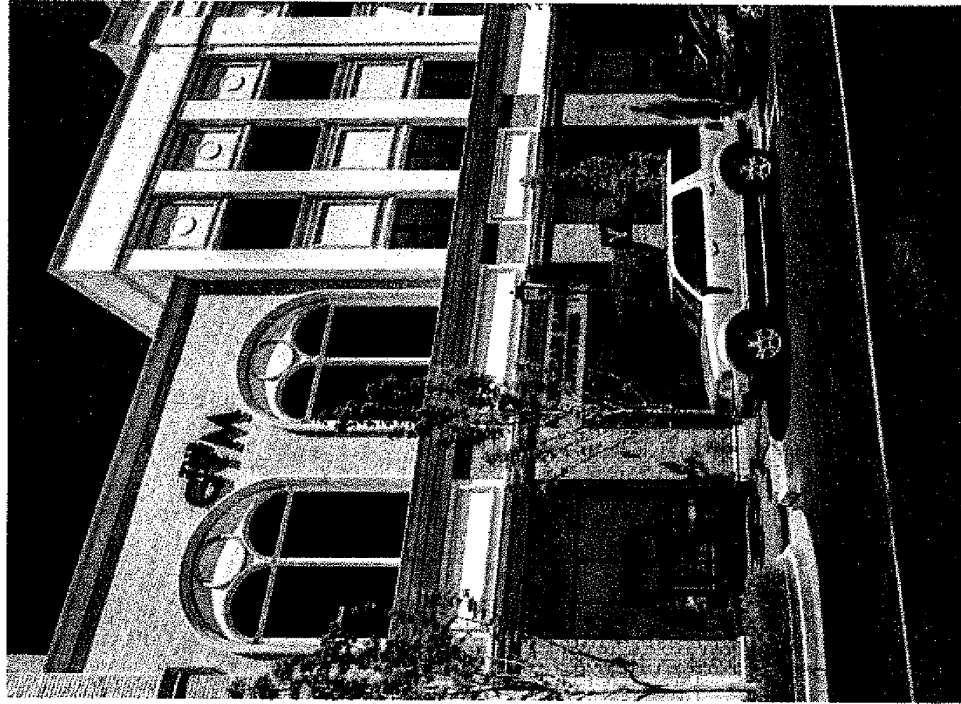


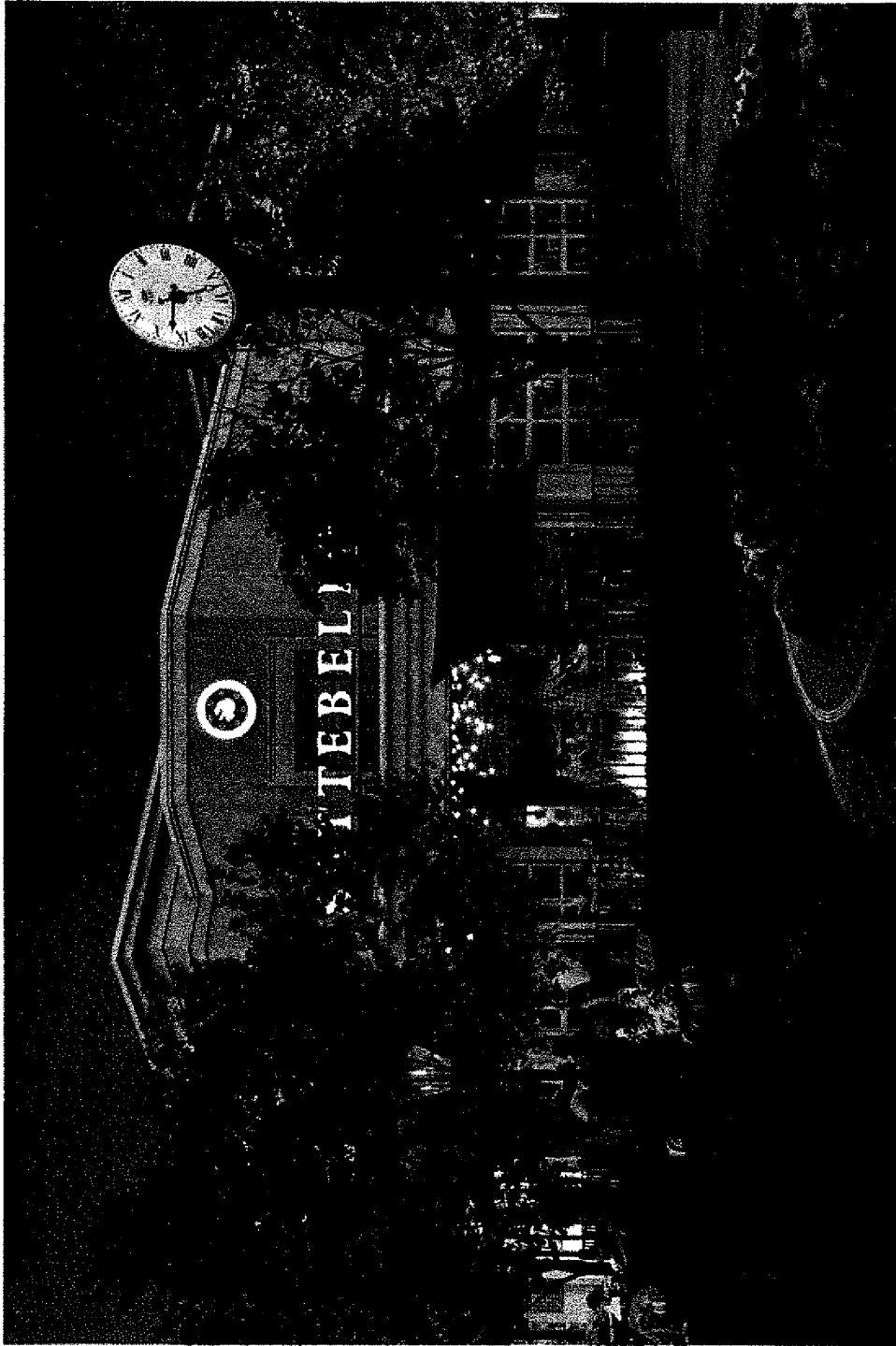


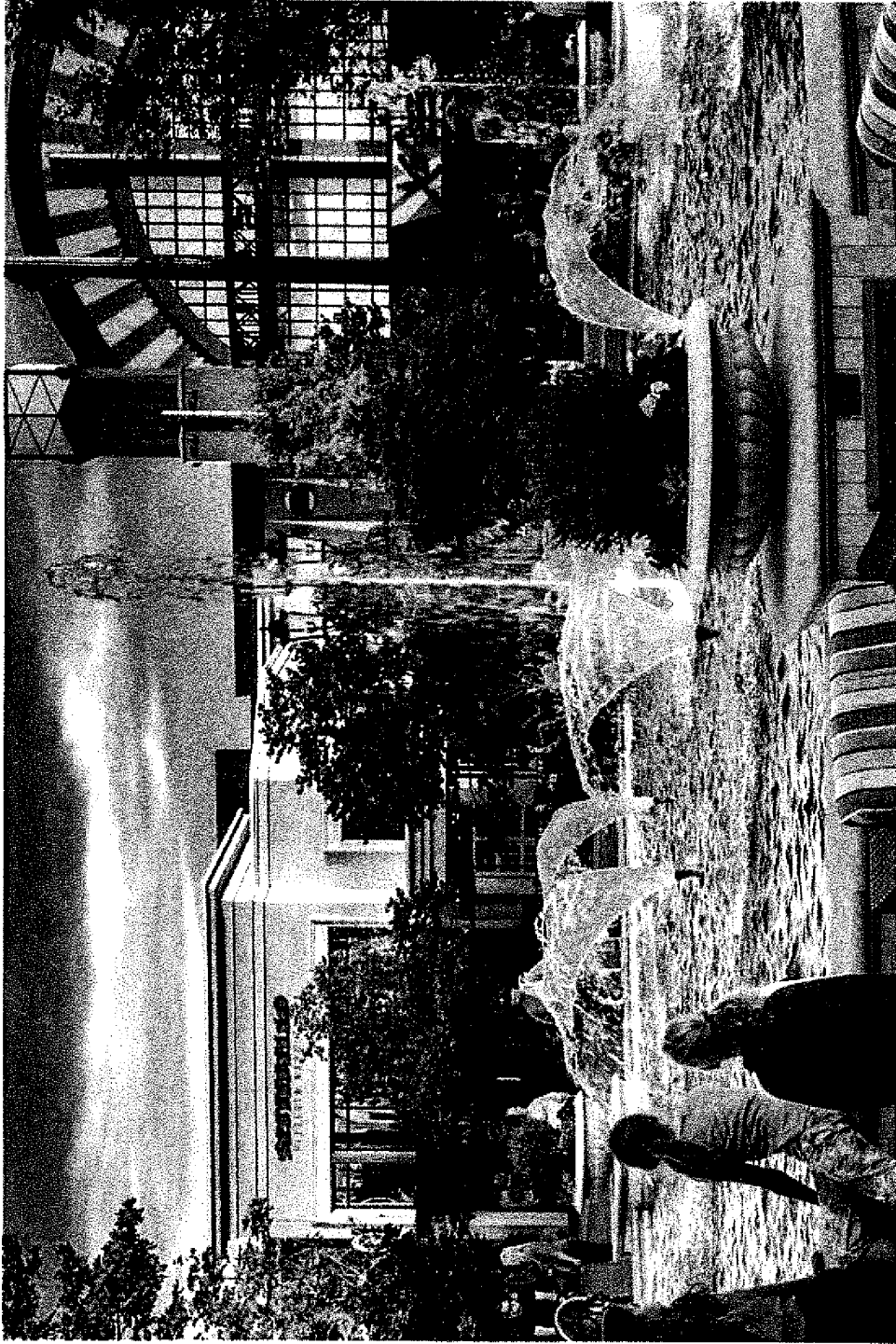


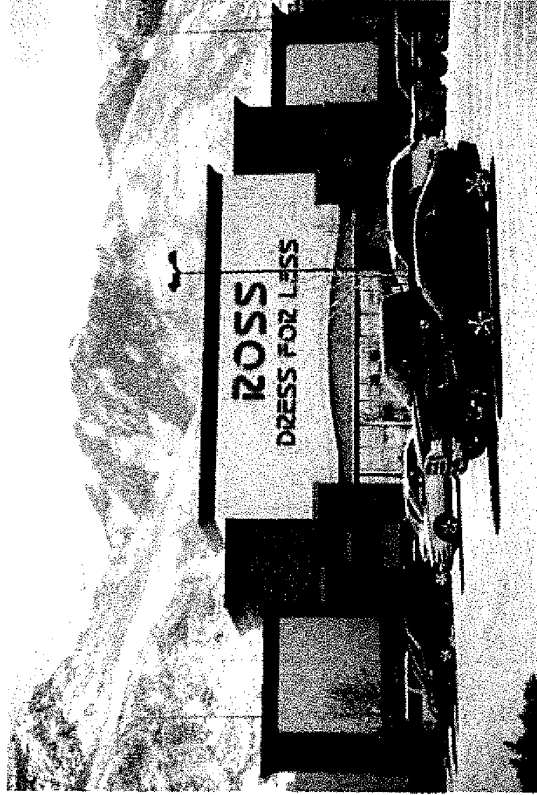


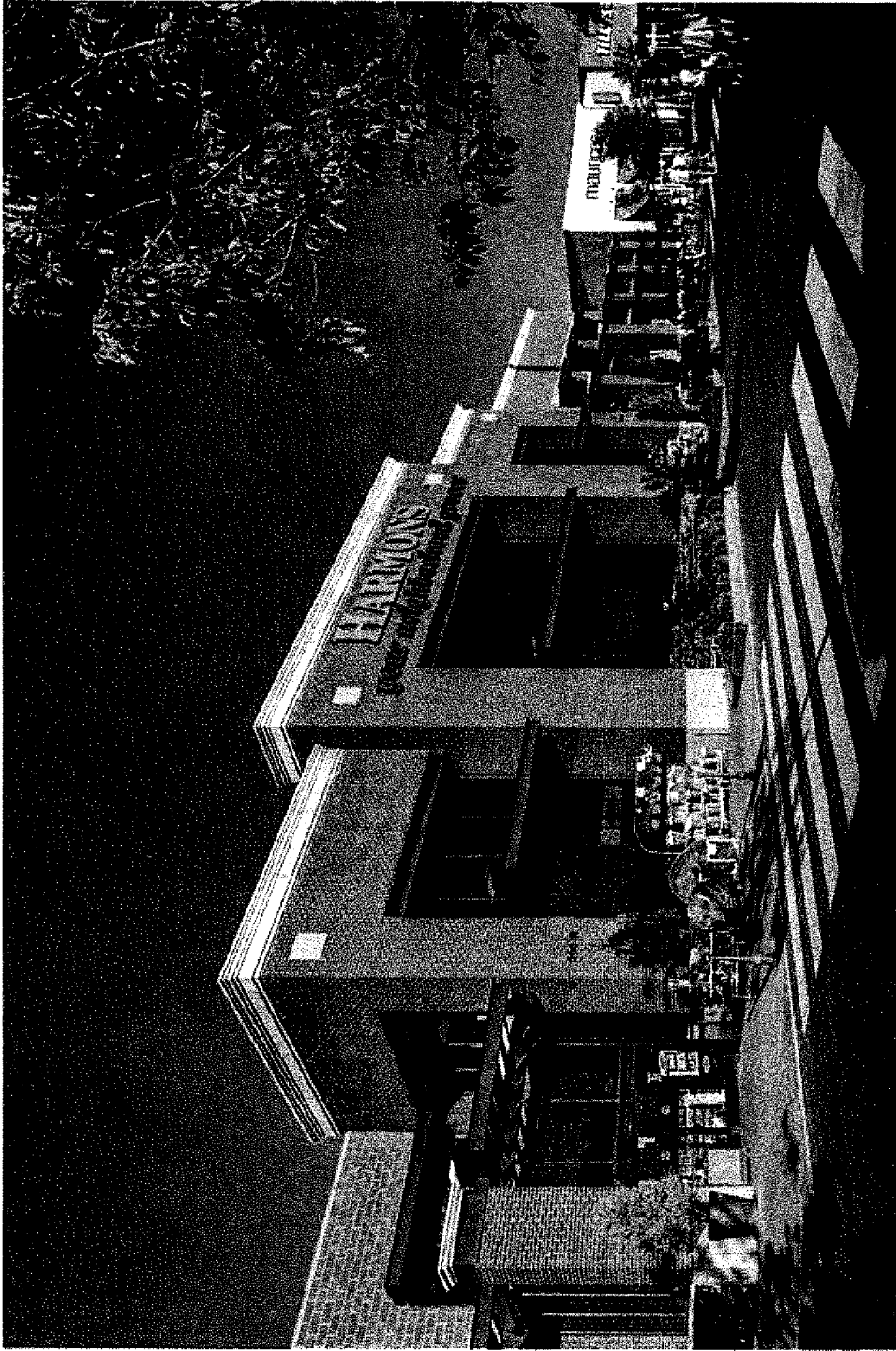


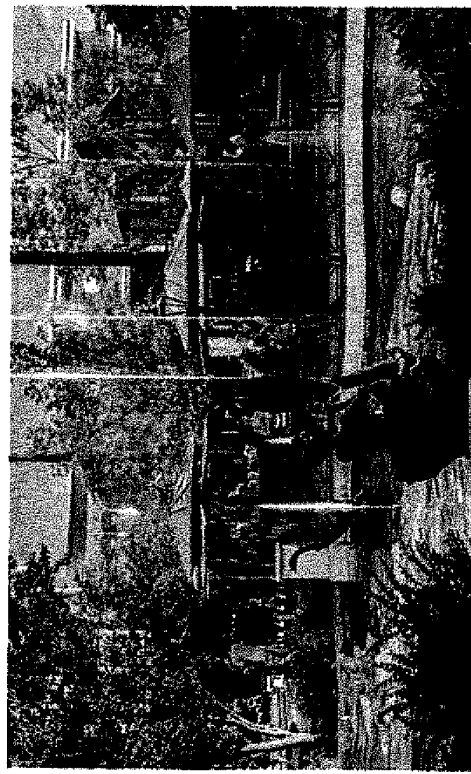
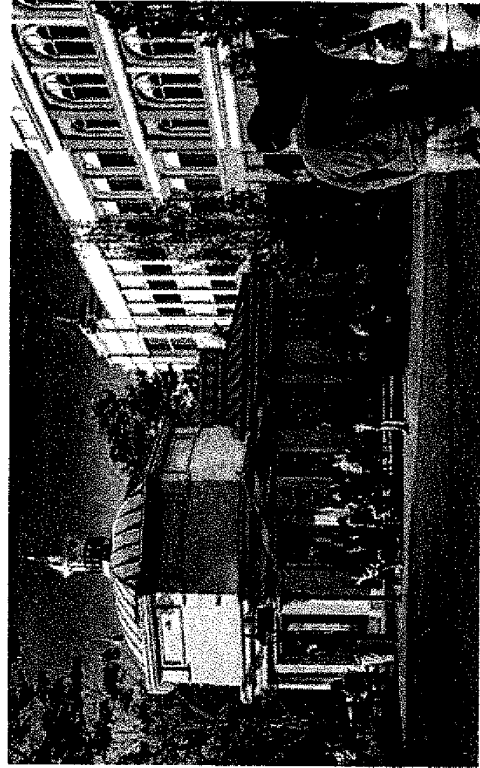


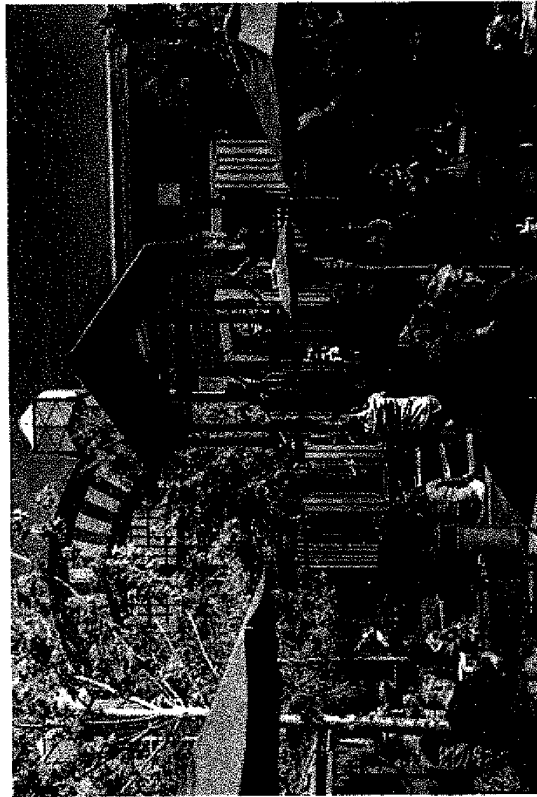
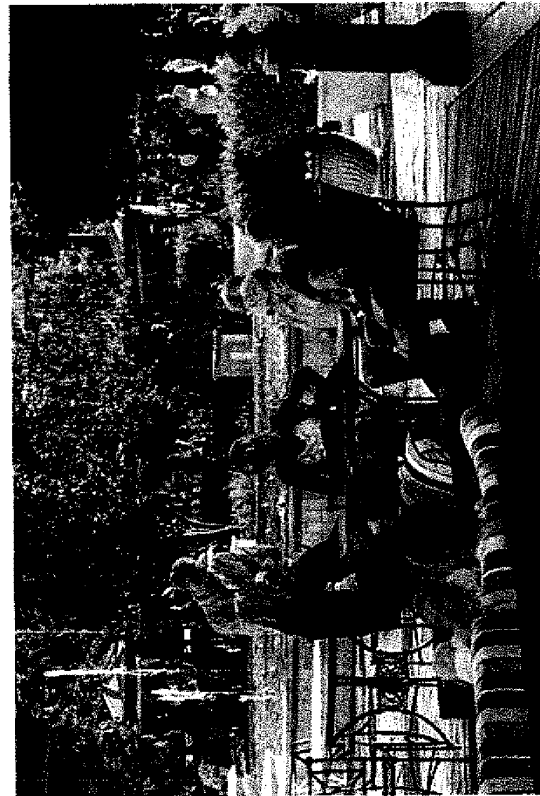


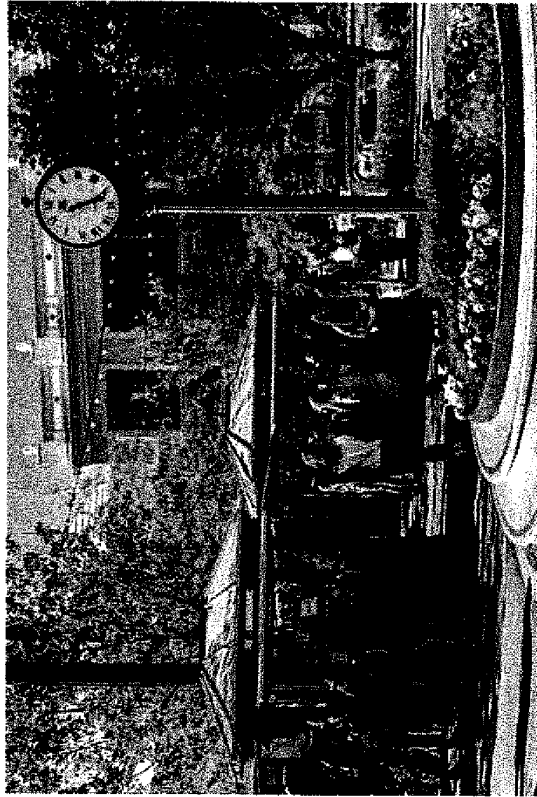
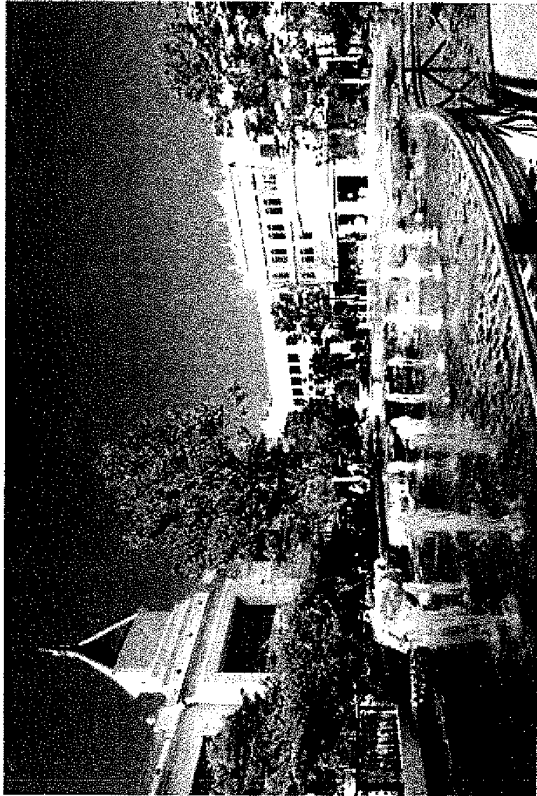






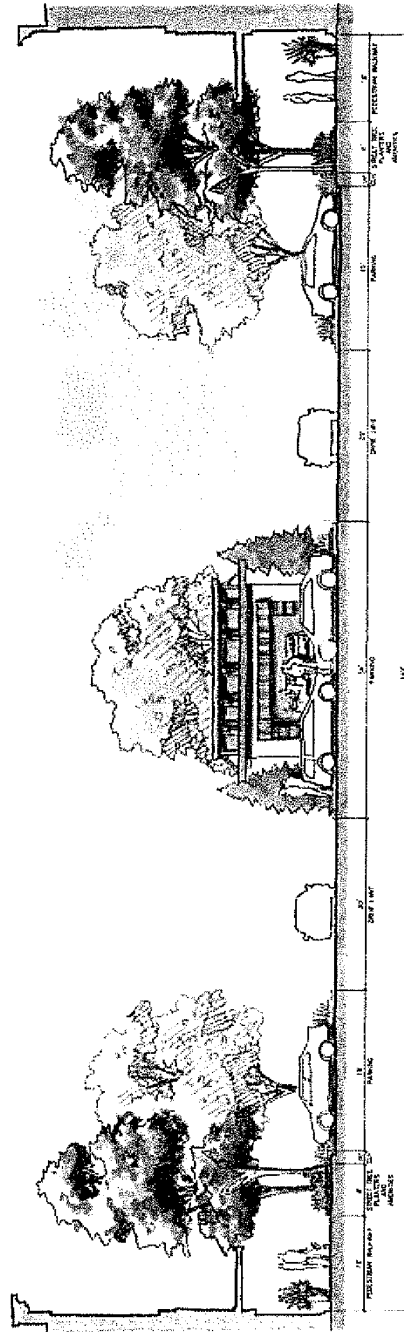
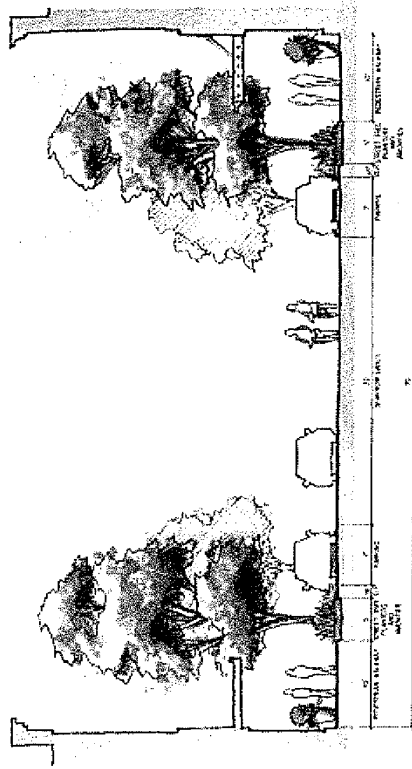


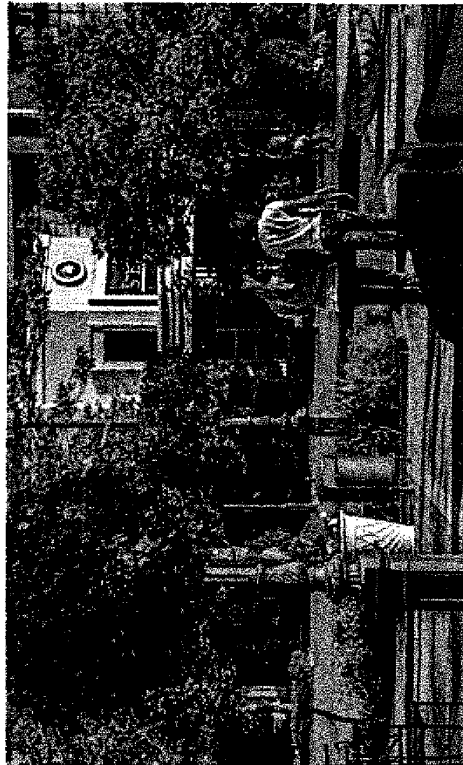
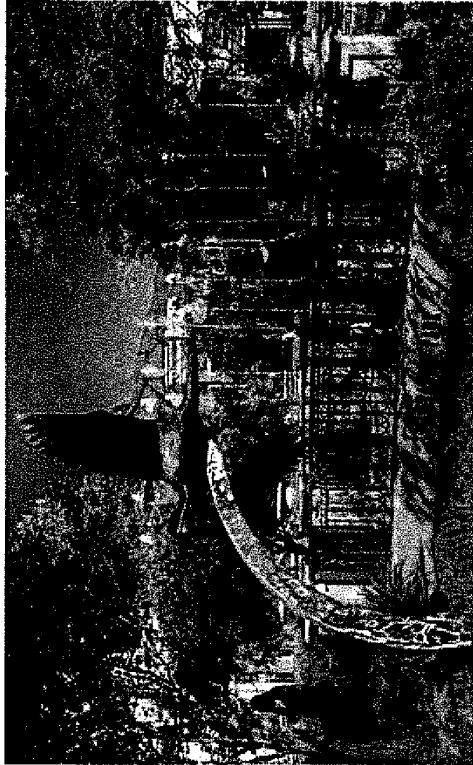
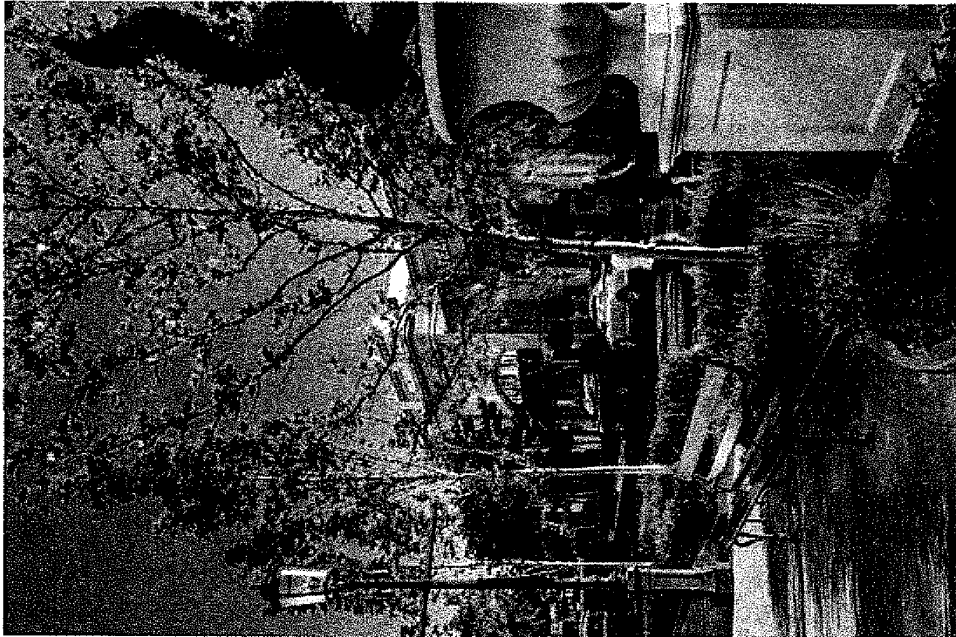


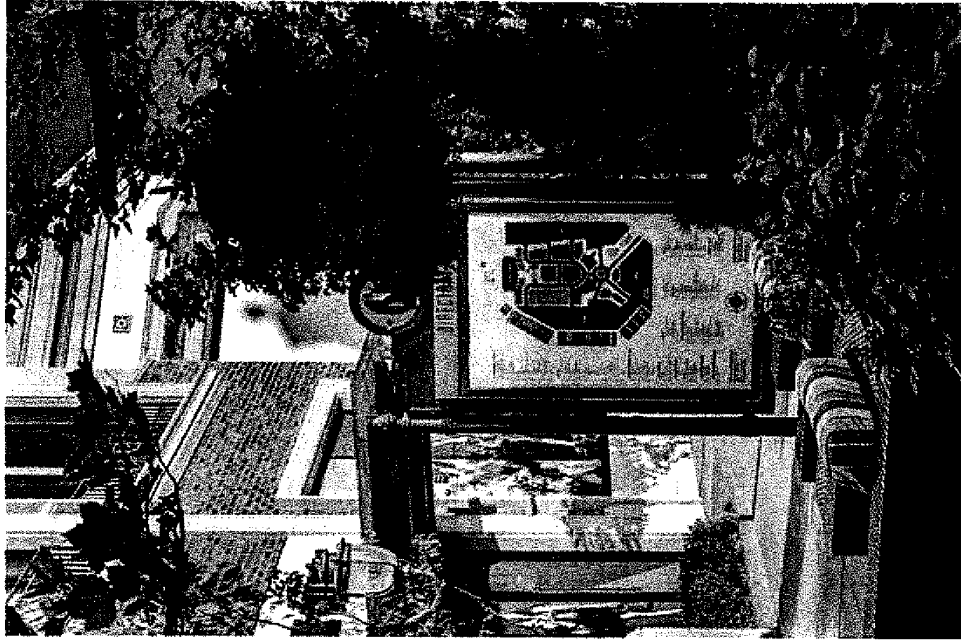
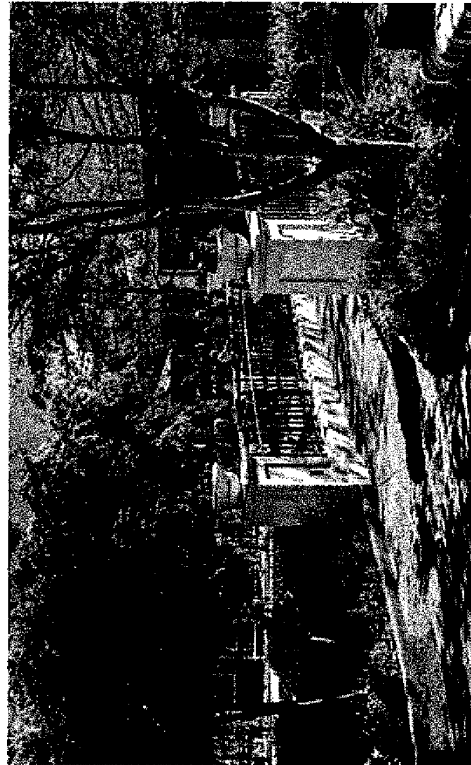




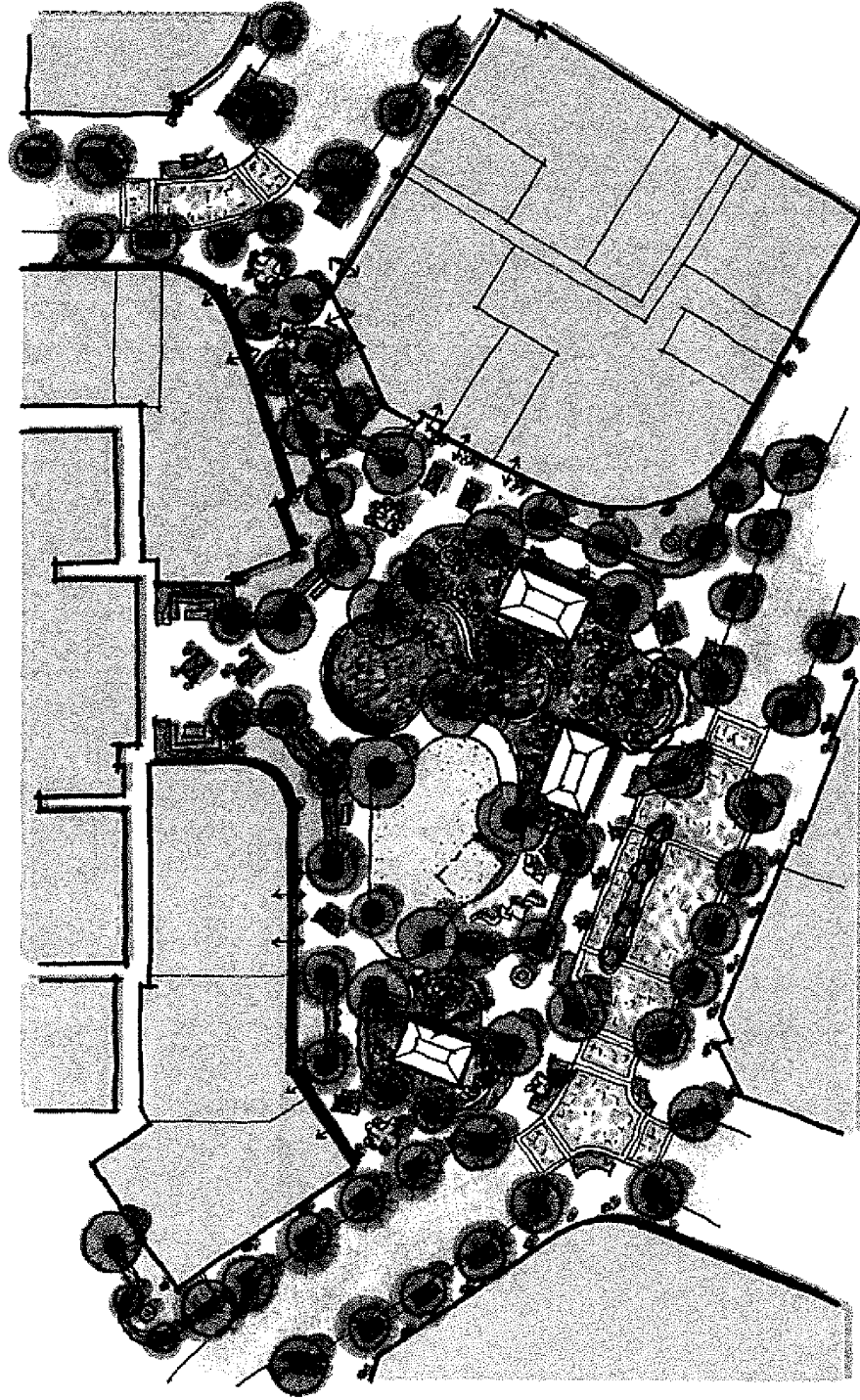








Conceptual Village Plaza



Landscape Concepts



VILLAGE MAIN STREET

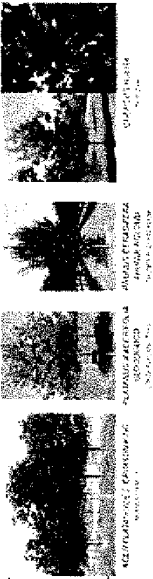


STREET FRONTAGE



Landscaping Materials

SALICIS - LINDBY HALL



STREET TREES



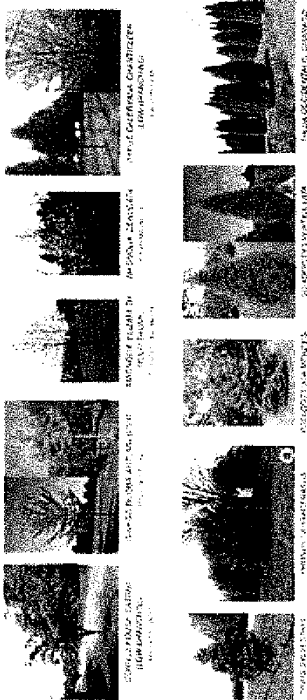
PARKWAY TREE



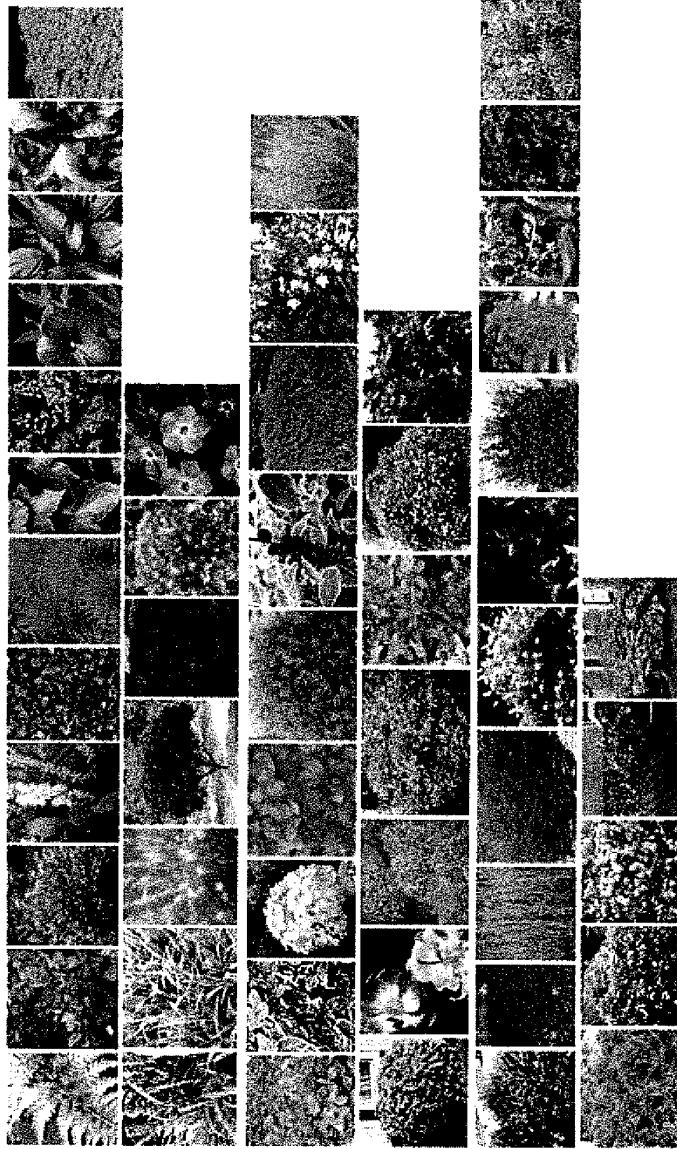
FLOWERING - BUNGE ACCENT TREE



HERBERT TREES



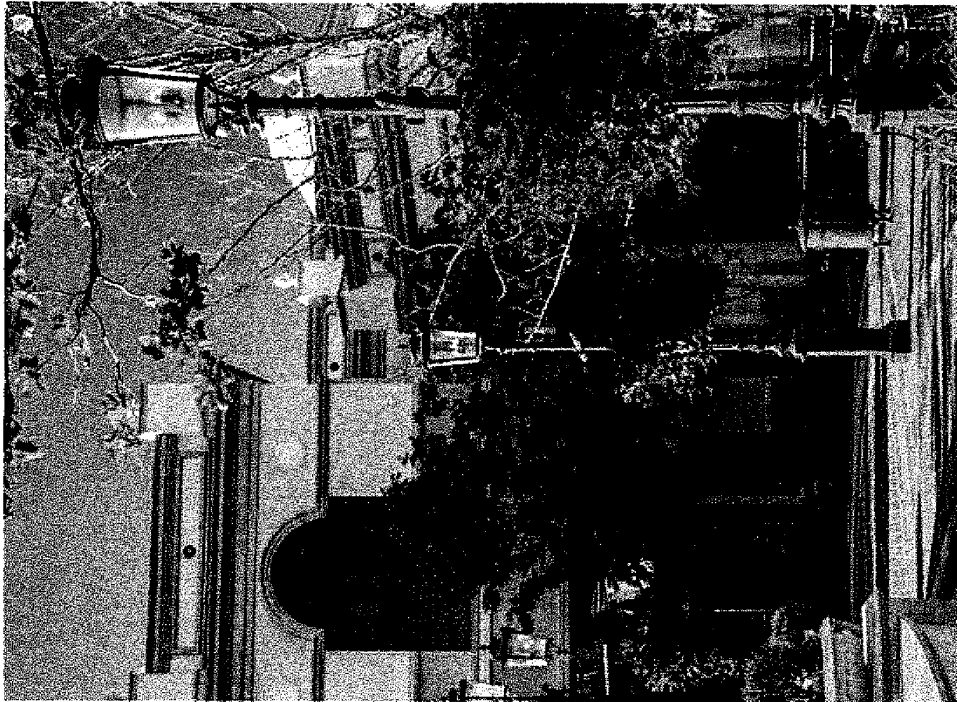
Landscaping Materials

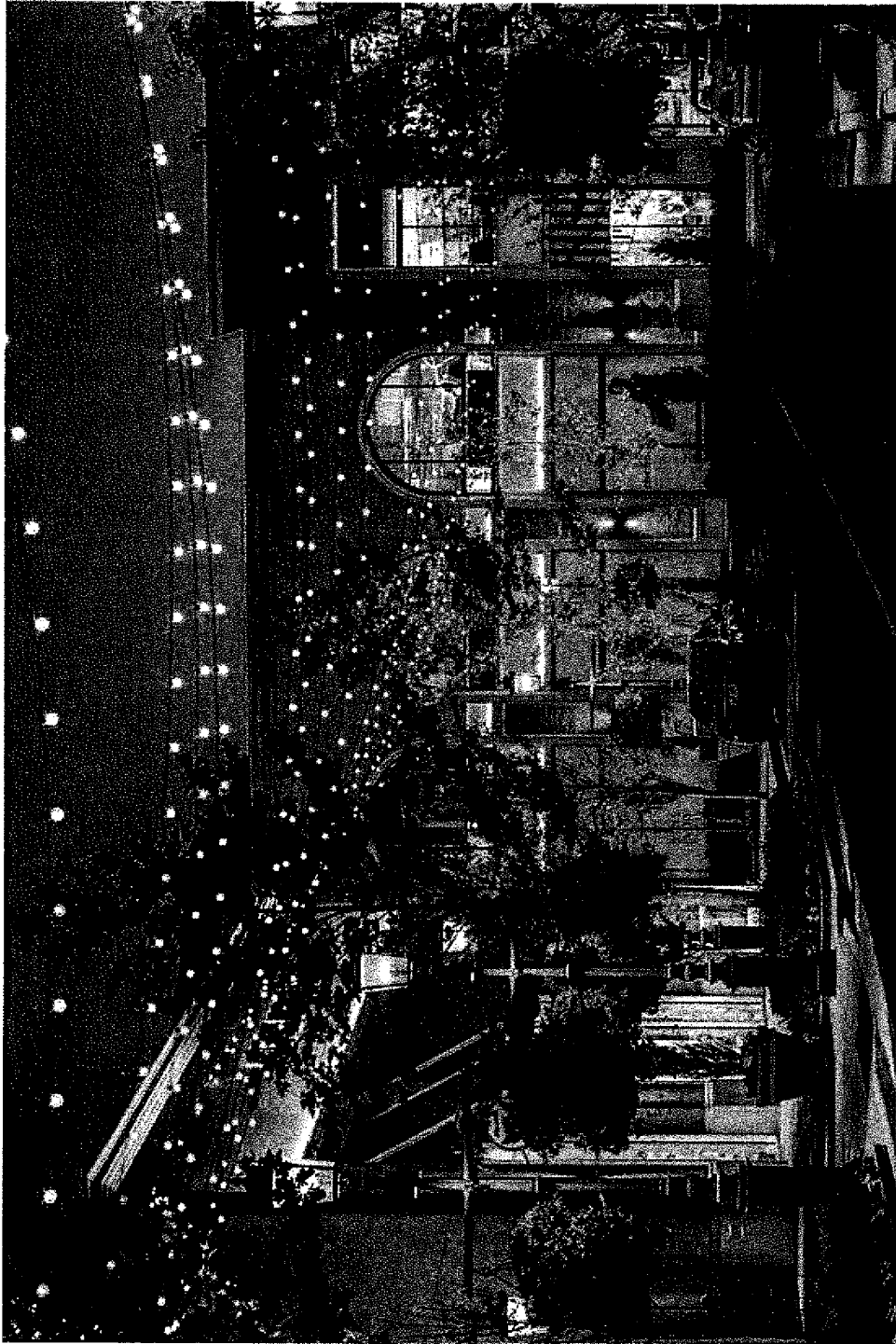


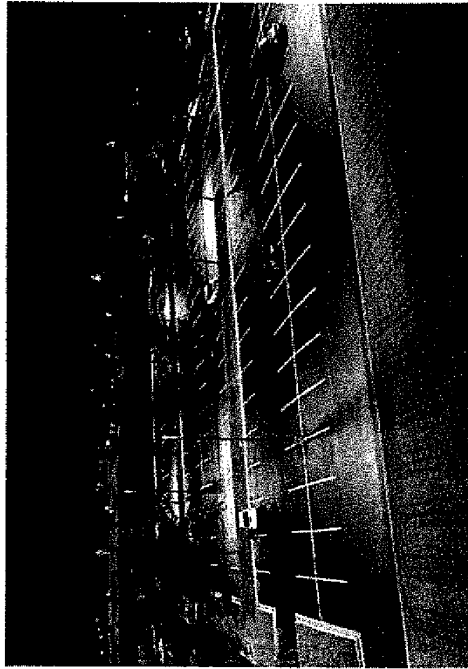
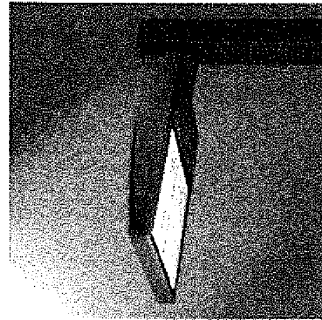
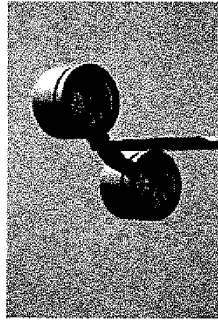
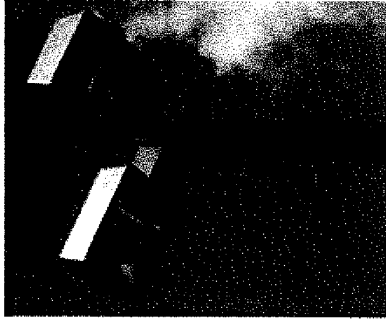
LOW SHRUBS

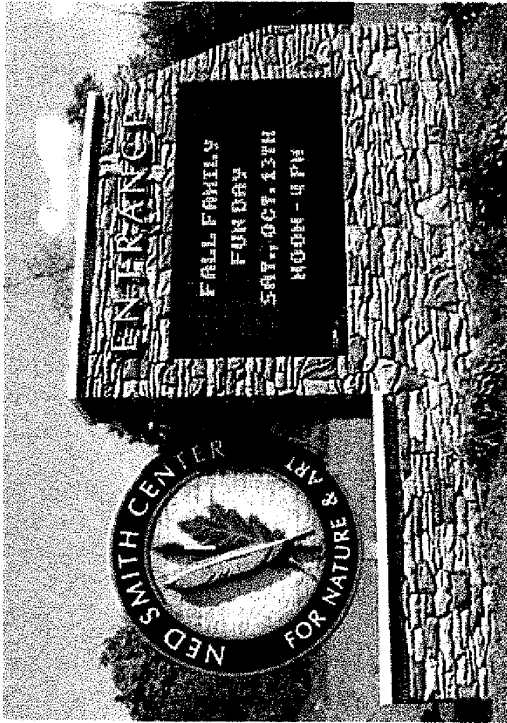
MEDIUM SHRUBS

HIGH SHRUBS









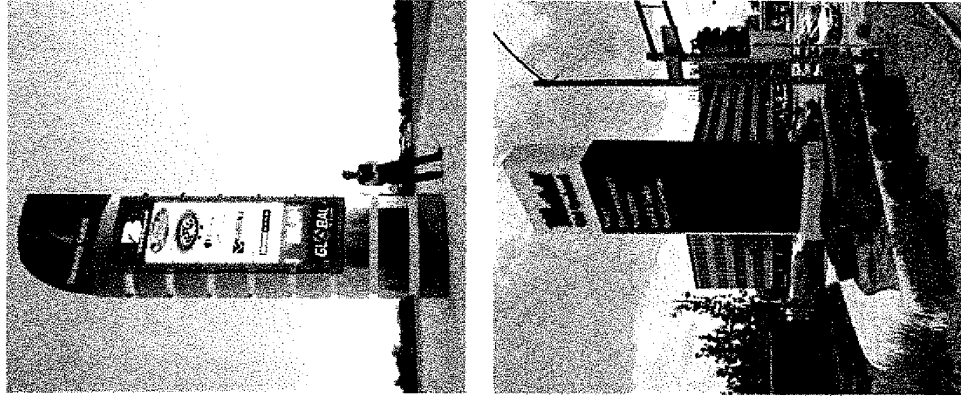
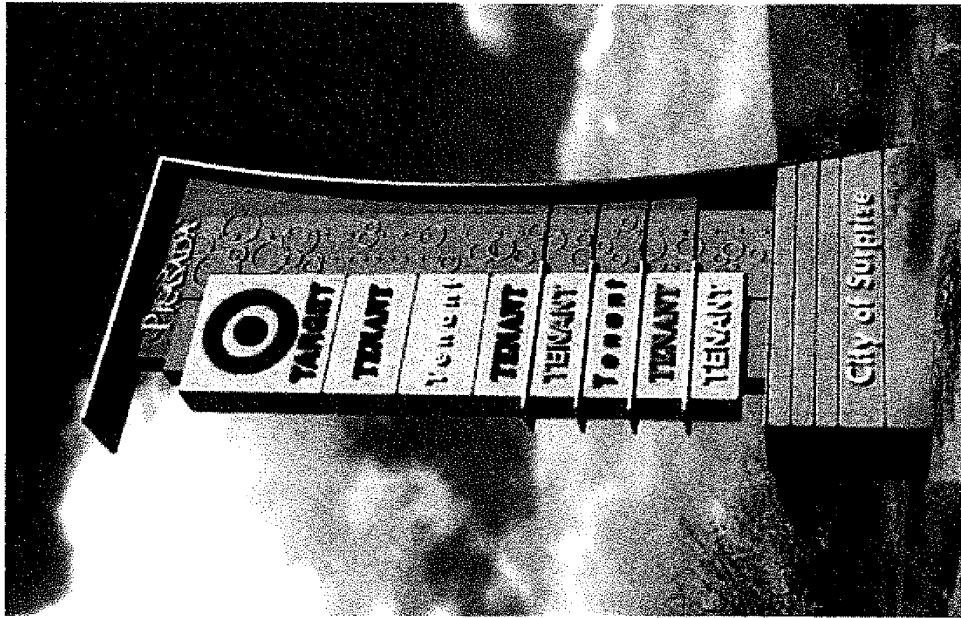


EXHIBIT C

MOUNTAIN VIEW PLACE ALLOWED LAND USES

Permitted Uses, Uses Not Permitted, and Conditional Uses

P = Permitted
NP = Not Permitted
C = Conditional

COMMERCIAL USES:

Apparel alteration and shoe repair	P
Apparel and accessories retail and rental (apparel, accessories, tailoring, fur, shoes)	P
Artists and related services	P
Auto parts retail	P
Auto dealership (new or used)	C
Auto glass repair and retail	NP
Automobile repair and related services incidental to auto dealership	C
Bakeries (including donut shops, delicatessens)	P
Banking services (banks, credit unions, etc.)	P
Beauty and barber services	P
Bed and breakfast	P
Books, stationery, art/hobby supplies retail	P
Bus passenger terminal	P
Business, professional and finance consulting	P
Car wash, auto or self-serve (unless auto car wash is part of a gasoline service station)	C
Car wash, automatic as part of a gasoline service station	P
Check cashing and title loan businesses	NP
Commercial and corporate offices	P
Construction services	P
Convention and other public assembly halls	C
Convenience store with gasoline service (max. 2 within 1,000 ft.)	P
Convenience store without gasoline service	P
Correctional institutions	NP
Counseling services	P
Credit reporting services (adjustment and collections)	P
Cultural activities (libraries, museums, art galleries, etc.)	C
Day care centers/preschool	P
Data processing services	P
Department store and general merchandise retail (including shopping centers)	P
Drinking places (bars, taverns, night clubs)	C
Drive-through windows	P
Drive-through windows for food services	P
Drug stores and pharmacies retail	P
Duplicating, mailing, and other office services	P

Educational services (primary, secondary, colleges, special training)	C
Electrical appliance repair and services	P
Electrical supplies (except appliances) retail	P
Electrical, gas, and water utility	C
Employment services	P
Engineering, architectural, and planning services	P
Fairgrounds, amusement parks, and sports assembly (arenas, race tracks, stadiums)	C
Farm and garden supply retail	P
Florists retail	P
Funeral parlor	C
Gasoline service stations (max. 2 within 1,000 ft.)	P
Gifts retail	P
Governmental services (executive, legislative, judicial, protective, postal)	C
Grocery stores retail	P
Hardware and supplies retail/home improvement	P
Heating and plumbing equipment retail	P
Historic and monument sites	C
Holding and investment services	P
Home furnishings and household appliances retail (furniture manufacturing prohibited)	P
Home improvement retail	P
Hospitals	P
Hotel	P
Insurance carriers, agents, brokers, and services	P
Interior decorators office with limited retail	P
Jewelry retail	P
Landscaping services	NP
Laundering, dry cleaning, and dyeing services	P
Legal services	P
Mail and phone order houses	P
Medical clinics excluding plasma donation	P
Microfilming services	P
Motel	C
Motor vehicle services (taxi, auto rental, ambulance, parcel pickup and delivery)	P
Natural activities (planetariums, aquariums, botanical gardens, zoos, etc.)	C
News syndicate services	P
Nurseries (plants)	C
Office equipment, furniture, machines and supplies retail	P
Outlets, factory and direct sales, wholesale	C
Paint, glass, and wallpaper retail	P
Pawnshop	NP
Pets and supplies retail	P
Photographic supplies retail	P
Photography, portrait and commercial	P
Physicians, dental, and other professional medical offices	P
Playgrounds and other recreational grounds	C
Political, civic and veterans organizations	P

Printing and publishing services	P
Professional/medical offices	P
Public or private parks	P
Public/community uses	P
Recreation or fitness center/health club	P
Research and development services	P
Restaurants, drive-in or fast food	P
Restaurants, sit down	P
Sign graphics and production	C
Sports activities, private (golf courses, tennis courts, skating rinks, etc.)	P
Storage and warehousing (as a freestanding use)	NP
Swimming pools, commercial	P
Telephone and radio communication office (billing and repair)	P
Theaters (drive-in)	NP
Theaters (motion picture)	P
Theaters (traditional – plays)	P
Tobacco and tobacco products retailer, including vapor products	NP
Outpatient treatment centers (behavioral, drug and alcohol, and similar)	C
Veterinary and animal hospital services	P
Wedding reception center	P

RESIDENTIAL USES

Multi-family residential uses, including rental or for sale units	P
-------------------------------------------------------------------	---

EXHIBIT D

VESTED DEVELOPMENT STANDARDS

1. INTRODUCTION

1.1. Approval.

These Vested Development Standards (the “Development Standards”) have been approved by Riverton City and incorporated into that certain Development Agreement between Riverton City and CenterCal Properties, LLC. Dated _____, 2015 (the “Development Agreement”)

1.2. Purpose.

These Development Standards are intended to ensure high quality site planning, architecture, engineering, and landscaping within the Mountain View Place Specific Development District (“MVP-SDD Zone”). These Development Standards may be applied to “Development” (as defined below) within the MVP-SDD Zone on a Project-by-Project basis in connection with the approval of a .

1.3. Defined Terms.

Unless otherwise defined elsewhere in these Development Standards, capitalized terms used in these Development Standards shall have the respective meanings set forth in this Section 1.3 or in the Development Agreement:

Applicant: An actual or prospective Owner or Developer of any portion of the Property.

Application: An Application submitted to the City’s planning department seeking approval of a Project Plan in accordance with the requirements established by the Development Agreement, including the MVP Specific Development Plan and the Development Standards.

Book of Exhibits: The Book of Exhibits referenced and incorporated in the MVP Specific Development Plan as a part of Exhibit B to the Development Agreement.

Building: A structure that has a roof and is enclosed on at least 50% of the area of its sides.

Code: The Riverton City Code.

Development: All improvements on a site, including Buildings and other structures, parking and loading areas, landscaping, and improved open areas such as plazas and walkways.

Development Agreement: Defined in Section 1.1.

Project Development Plan: Plans for any Project meeting the requirements for Project Development Plan approval in accordance with the requirements established by the Development Agreement, including the MVP Specific Development Plan and the Development Standards.

MVP Specific Development Plan: The Specific Development Plan for the entire Project Site as approved in the Development Agreement, as such plan is modified from time to time.

Owner: The owner of any legally divided fee interests in a parcel of the Property.

Parking Area: The area devoted to the standing, maneuvering and circulation of motor vehicles, other than driveways and areas devoted to loading.

Project: Any construction phase including at least one Building.

Project Site: The land described in the MVP Specific Development Plan and covered by the Development Agreement.

Property: A parcel of land within the MVP-SDD Zone that is the subject of the Development Agreement and MVP Specific Development Plan.

Village Center: The portion of the property designated for the creation of a Village Center as described in the MVP Specific Development Plan.

2. DEVELOPMENT STANDARDS

2.1. General Requirements.

These Development Standards provide minimum standards for Development and have been finalized in a form that would be appropriate for application to all Property within the entire MVP-SDD Zone. These Development Standards shall supersede any inconsistent requirements of the Code. Without limiting the generality of the foregoing, the provision of Code Chapters 18.135 (General Regulations), 18.140 (Performance Standards), 18.145 (Automobile Parking), 18.150 (Sign Regulation), and 18.215 (Site Plan) shall not apply and shall be superseded by these Development Standards except to the extent the provisions of such ordinances are expressly included or incorporated by reference in these Development Standards and the terms of the applicable Development Agreement.

2.2. Dimensional Standards.

In order to enhance the pedestrian environment in the Core District, front and side yard Building setbacks shall provide adequate pedestrian access while minimizing the distance between adjacent streets and Building frontages as follows:

2.2.1. Front Yard (measured from face of Building perpendicular to abutting public street or private street edge of pavement): On average a minimum of ten (10) feet, except where a pedestrian plaza is provided. Sidewalks, trails, landscaping and other similar improvements may be located within front yards.

2.2.2. Side Yards (measured from face of Building perpendicular to abutting property line) are not required except to provide access to parking and deliveries behind a Building and as deemed necessary by the Fire Department for emergency access.

2.2.3. Rear Yard: No specified requirements, except that a minimum fifty (50) feet, including the width of any intervening right of way, shall be provided when adjacent to low density residential development located outside of the MVP-SDD Zone.

2.2.4. Side Yard Corner: same as front yard.

2.2.5. Lot width: minimum lot width shall be twenty (20) feet.

2.2.6. Building Height: Maximum Building height shall vary as provided in the MVP Specific Development Plan. Except as limited by a more restrictive standard in the MVP Specific Development Plan with respect to Development in certain development areas, Buildings shall not exceed the lesser of seven stories or one hundred twenty (120) feet. Architectural, screening, signage and other Building elements extending above the roof of the highest occupiable floor shall not be considered in determining Building height

2.3. Parcel Size and Coverage.

There shall be no minimum parcel size or site coverage ratio applicable to any separate parcels that may be created within the Project Site. Compliance with dimensional standards shall be assessed on a Building by Building basis and compliance with landscaping, parking and other standards contained herein or in a Development Agreement shall be determined on an overall basis within the Project Site. A typical declaration of reciprocal easements and agreements shall be required at the time of the creation of the first subdivided parcel within the Project Site.

2.4. Buffering.

Landscape buffers shall be required only to the extent required by the terms of the MVP Specific Development Plan. Fences or walls may be permitted where required for practical reasons or where visual screening is desirable. A visually open look should be

encouraged between compatible uses. Fences or walls shall be compatible in color, texture and design in relationship to building materials.

2.5. Architectural Design and Materials.

The treatment of Building mass, materials and exterior appurtenances shall create an aesthetically pleasing Building and site that is in general character with other Buildings within the Project Site as described and depicted in the MVP Specific Development Plan, and yet provides diversity or variation in specific design and architectural elements where appropriate or as required to meet specific tenant requirements. Additional requirements applicable to Buildings are stated below:

2.5.1. Buildings facing pedestrian pathways, may incorporate arcades, roofs, alcoves, porticos and awnings that protect pedestrians from the rain and sun.

2.5.2. Trash storage bins and similar areas shall be located and screened so as to minimize visibility from any adjacent street to the extent possible.

2.5.3. Retail Buildings within the Village Center shall have an entrance for pedestrians from adjacent streets to the Building interior. This entrance shall be designed to be attractive and functional, be a distinctive and prominent element of the architectural design, and shall be open to the public during all business hours.

2.5.4. Buildings shall incorporate exterior lighting and changes in mass, surface or finish giving emphasis to the entrances.

2.5.5. Hardscape (paving materials) shall be utilized to designate "people" areas. Materials could include unit masonry, concrete unit pavers, natural colored concrete, stamped or scored colored concrete, stone, or combinations of the above.

2.5.6. All sides of Buildings exposed to public plazas within the Property, excluding required sidewalks, shall receive equal design consideration. Sides of buildings exposed to areas other than public plazas shall receive sufficient design consideration to create an aesthetically pleasing Building and site that is in general character with other Buildings within the Property.

2.5.7. All mechanical units or equipment located on the roof of a Building shall be screened, and the height of such screening shall be higher than the height of such equipment. Where practicable considering the topography of the site relative to adjacent roadways, mechanical units on roofs within the Property shall be screened so as to minimize visibility public streets abutting the perimeter of the Property;

2.6. Signage.

Proper design and placement of signs and their lighting is critical and shall be compatible with structures and uses. Mixed-use projects shall have a sign program

which promotes compatibility while permitting variations required to accommodate different types and sizes of uses. All signs shall meet the minimum standards of these Development Standards

2.6.1. General Standards. These standards are intended to ensure the development and implementation of a signage program that:

2.6.1.1. Supports the desired image and aesthetic appeal for the portion of the Property that is the subject of the Application, including implementing tenant requirements with respect to such signage;

2.6.1.2. Allows adequate and effective communication;

2.6.1.3. Avoids creating nuisances to nearby properties;

2.6.1.4. Prevents signs from dominating the appearance of the portion of the Property that is the subject of the Application; and

2.6.1.5. Ensures that any Building signs shall be in proportion to the associated Building and designed to enhance architectural features of the Building.

Except for off-premises street-oriented monument and/or pylon signs approved and vested by these Development Standards, all signs shall be integrated with the architectural and landscape design of the applicable Building site and shall complement the overall design of the entire Project Site consistent with tenant requirements.

The provisions of this Section do not ensure or provide for every property or business owner's desired level of signage visibility. The sign standards are intended to allow signs to have adequate visibility from streets and rights-of-way that abut the Property or a Building site, but not necessarily to streets and rights-of-way farther away.

All conductors, transformers, ballast boxes and other equipment shall be concealed. All signs and their installation shall comply with all local building and electrical codes.

All signs must be reviewed and approved in accordance with the sign review process described in Subsection 2.6.2.

2.6.2. Sign Review Process.

2.6.2.1. Vested Signs. The sign development plan for the entire center will include, without limitation, the following approved and vested signs:

2.6.2.1.1. Six illuminated, dual facing pylon signs of up to 50 feet in height and 10 feet in width, with signs oriented to Mountain View Corridor 13400 South and 13200 South;

by the entrances);

2.6.2.1.2. Large signs for the center (located generally

Center (colorful and sculptural in nature);

2.6.2.1.3. Large signs that are points of interest in the

design elements required by tenants;

2.6.2.1.4. Tenant signs reflecting the specific size and

2.6.2.1.5. Directional signs;

2.6.2.1.6. Joint ID/Directory signs;

2.6.2.1.7. Banners/special event signage; and

2.6.2.1.8. Those specific signs described in Sections 2.6.4 through 2.6.8 of these Development Standards.

2.6.2.2. Approved Sign Development Plan. A coordinated sign program for the Mountain View Place and the Property must be submitted and approved by the Planning Commission before or at the same time as a Project Development Plan approval for the first portion of the Property to be developed with signage. The project sign program shall be attached as an exhibit to the Vested Development Standards and deemed incorporated herein when approved. The sign development plan shall also include sign areas, heights and other dimensional standards for each type of sign. This coordinated sign development plan is intended to ensure that sign design, location and size is integrated with and supports the architectural concept for the Property. This signage plan, once approved, will also be considered the "Approved Sign Development Plan" for purposes of the City sign permit process. Notwithstanding any inconsistent provision, the Planning Commission may not reduce or impair any specific right to construct signs that is granted by the Development Agreement and these Development Standards.

2.6.2.3. Specific Sign Plan. At the time of an application for Project Development Plan approval or prior to application for a City sign permit, the installation plans for specific signs shall be reviewed and approved by the planning department and approved by the Planning Commission as a part of the Project Development Plan approval if the specific sign plan conforms with the Approved Sign Development Plan. The Applicant shall submit at least three (3) color copies of the proposed signage indicating the location, size, layout, design, color of proposed signs, including all lettering/graphics. Drawings must be to-scale. Drawings must also include an elevation view showing wall area sign placement on Building, an end view detail of sign to show illumination, depth of sign, installation, and a site plan showing relative positions of Buildings and signs. All materials shall be specified.

2.6.2.4. Sign Permit Review. Prior to installation of any sign, the Applicant shall obtain a sign permit from the planning department in accordance with the terms and conditions of these Development Standards.

2.6.3. Prohibited Signs and Sign Concepts. The following signs and sign concepts are prohibited:

- 2.6.3.1. A-board signs on the periphery of the Project Site (except at restaurant uses).
- 2.6.3.2. Vehicles and/or equipment used as signs.
- 2.6.3.3. Any non-retail sign promoting a product or service not for sale on the Building site where the advertising occurs, except for offsite pylon and monument signage vested by these Development Standards and except where such offsite signage is approved as part of an Approved Sign Development Plan for the entire Project Site.
- 2.6.3.4. Cabinet style “plex” signs.
- 2.6.3.5. Exposed raceways or conduits.

2.6.4. Freestanding Business Identification Signs.

2.6.4.1. General Standards. The design of freestanding signs and the integration of these signs into the overall design of the MVP-SDD Zone present special challenges because freestanding signs are oriented more toward motor vehicles than pedestrians. Except as provided in a Development Agreement, (i) all freestanding sign bases shall be constructed of concrete, brick, stone, or anodized metal. Letters and sign faces may be plastic, plexiglass, acrylic, or metal, and (ii) freestanding signs shall only be illuminated by back-lighting of raised letters, internal illumination, or by low-intensity spotlights. All light fixtures shall be screened from view, except when the light fixtures or bulbs are decorative in nature.

2.6.4.2. Single Lessee Ground Sign. Except as provided in an Approved Sign Development Plan, one business identification sign of a freestanding, solid base, monument-type will be permitted for each street frontage on a Building site. The base or pedestal of the sign is not included in the sign area calculation, but is included in the height. No other freestanding advertising sign or billboard shall be permitted.

2.6.4.3. Mutli-User Signs. Except as provided in a Development Agreement or in an Approved Sign Development Plan, one freestanding, solid base, monument-type sign will be permitted per Building for each street frontage on a multiple-user Building site for the purpose of identifying the Building(s) and its users. The base or pedestal of the sign is not included in the sign area calculation, but is included in the height.

2.6.4.4. Other Freestanding Business Identification Signs By Use. Except as provided in an Approved Sign Development Plan:

- 2.6.4.4.1. Restaurant:

One (1) freestanding monument sign is allowed per restaurant. Restaurant-related freestanding monument signs shall not exceed 32 square feet. The sign's design must be integrated with adjacent Building and landscape designs.

Allowed portable "A-board" signs shall not exceed 2 feet in width and 3 feet in height.

2.6.4.4.2. Hotel / Hospitality

One (1) freestanding sign is allowed per hotel / hospitality site. The size of the sign shall not exceed 200 square feet. When practicable, the sign's design shall be integrated with adjacent Buildings and landscape designs. The sign shall be located and oriented to the street frontage providing public access.

2.6.5. Directory Signs. Directory signs may be used for multi-user retail Buildings and office Buildings. Directory signs shall only list the surnames and locations within the Building. The sign may be either a wall-mounted glass case or a freestanding, solid base, monument-type sign.

2.6.6. Directional Signs. Directional signs such as "enter," "exit," "shipping," etc. shall be located adjacent to driveways or pedestrianways. No sign shall be located so as to interfere with the safe flow of vehicles or pedestrians.

2.6.7. Building-Mounted Business Identification Signs. Building identification signs help direct workers and visitors to the MVP-SDD Zone to the variety of employment, hospitality and retail opportunities at the site. These signs can be associated with either a single Building or a single tenant of a Building, and the following provisions are based upon the different expected uses on the site Building identification signs may be placed on each exterior wall face of each Building.

2.6.8. Window and Door Signs. Retail businesses shall be allowed to use window advertising signs. For all other uses, only small incidental signs for business hours, telephone numbers, etc., may be placed on windows and doors. 'Business Hours and Address' window signs shall not exceed 1 square foot and are exempt from total sign square footage allowed for the facade.

2.7. Open Space.

Open space shall consist of plazas, walkways, and landscaped areas that are developed within the portion of the Property that is the subject of an application, and those landscaped buffers that are shown on or described in the MVP Specific Development Plan. Building materials used within open space areas shall relate to the materials of adjacent buildings within the Property. There shall be no specific quantity of open space required for any Project or the Project Site; rather open space shall be incorporated into the Projects and Project Site as generally shown on the conceptual plans in the MVP Specific Development Plan. Such open space shall be designed to encourage comfortable and safe

pedestrian use, including landscaping, seating areas and lighting as appropriate. All open space areas shall be maintained by the Owner of the center or any applicable owners association, unless and until all or a portion of the open space areas are dedicated to the City.

2.8. Landscaping.

Landscape treatment of those open space areas available for planting shall provide a strong visual identity for the Property and shall implement the landscaping concepts of the MVP Specific Development Plan. There shall be no specific quantity of landscaping required for any Project or the Project Site; rather landscaping shall be incorporated into the Projects and Project Site as generally described in the text and shown on the conceptual plans in the MVP Specific Development Plan. Site landscaping shall be designed to contribute to the visual unity of the developed Property considered as a whole, rather than call attention to individual sites. Front, side and rear yard landscaping for individual sites shall be designed to integrate with landscaping of streets and properties in the vicinity of such sites. Species shall be selected from an approved plant list incorporated in the MVP Specific Development Plan.

The following landscaping standards shall apply to all new Development in the MVP-SDD Zone:

2.8.1. Where practicable and when contributing to the aesthetic and functionality of the street or walkway, street trees shall be provided as generally depicted on the conceptual plans in the MVP Specific Development Plan. Where feasible, street trees shall be planted within a landscape strip between the roadway and any Buildings or otherwise incorporated into sidewalks or plazas adjacent to such roadways.

2.8.2. The design of parking areas shall contain internal landscaping as generally depicted in the MVP Specific Development Plan.

2.8.3. Weather permitting, landscaping in accordance with the final Project Development Plans submitted must be installed within one hundred (120) days following the occupancy of Project, or as otherwise approved by the planning department.

2.8.4. Future development areas or land areas not occupied by buildings, structures, hard surfacing, vehicular driveways or pedestrian walkways shall be kept in a weed-free condition or landscaped.

2.8.5. It shall be the responsibility of the Developer and any successor Owner to properly maintain all landscaped areas, including watering, mowing, pruning, fertilizing and the removal and replacement of dead plant materials in a timely manner, until such time, if ever, all or a portion of the landscaped area is dedicated to the City.

2.9. Outdoor Lighting.

The following standards shall apply to all Development within the Property unless otherwise provided in an approved Development Agreement:

The lighting of streets, pedestrian walkways, parking areas and open space is required and shall be designed and installed in accordance with the lighting concepts approved in the MVP Specific Development Plan. Exterior wall-mounted flood lights are expressly prohibited other than in loading and service areas at the back of Buildings in the Daily Needs Area as shown in the MVP Specific Development Plan. Indirect lighting, bollard lighting and landscape lighting is encouraged. Lighting fixtures shall not cast light beyond the mixed-use project, except for the public rights-of-way. Design and location of standards and fixtures shall be specified on an overall lighting plan approved for the entire Project Site before or in conjunction with the first Project Development Plan approval or otherwise incorporate with Project Development Plan approval submittals.

2.9.1. General Standards. Exterior lighting shall enhance the overall character of the Center. Lighting placement shall promote safety, security, and efficiency throughout each site.

Street lighting, area parking and general site lighting shall be designed in accordance with the latest edition of the Illuminating Engineering Society (IES) Reference and Application Handbook. All lighting shall use cut-off fixtures. No lighting shall cast glare onto adjacent parking lots, Buildings, and streets.

Poles shall be either steel or aluminum. Poles shall have a painted or anodized finish to match site-lighting fixture housing. All light levels are to be considered "Average Maintained" utilizing factory certified maintenance factors.

2.9.2. Parking and Vehicular Circulation Areas. Parking Areas shall have pole-mounted, cut-off lamp fixtures. Pole heights shall be 20 to 30 feet. Main entrances to parking lots shall have pole-mounted, cut-off lamp fixtures.

2.9.3. Building and Architectural Lighting. Lighting shall be designed to highlight and not dominate the design of the Building. Light sources shall not be visible from normal viewing angles. All architectural lighting shall be indirect wall lighting (i.e., "wall washing"), overhead down-lighting or interior illumination which spills outside. Formal entries of hotel and retail Buildings shall use recessed or controlled cut-off wall fixtures to create an indirect "wall washing" effect. Side entries of hotel and retail Buildings shall use recessed or controlled cut-off, wall fixtures.

2.9.4. Service and Loading Areas. Service area lighting should be designed not to spill over to areas outside of the service or loading areas. The light source shall not be visible from the street or adjacent property.

2.9.5. Pedestrian Areas. Emphasis shall be placed on clearly defining the pedestrian path. Low-level point-to-point lighting is acceptable for pedestrian

paths. Outdoor pedestrian areas (i.e., courtyards, entries, etc.) and paths shall use either lamps mounted in bollards or on 8 to 10 foot posts, or other treatments which provide adequate illumination.

2.10. Internal Streets and Pedestrian Ways.

The following standards shall apply to all Development within the Property:

2.10.1. Public sidewalks shall be located along all public streets and ways, and public spaces shall be provided at key locations, all as shown on the MVP Specific Development Plan.

2.10.2. Pedestrian walkways shall form an on-site circulation system that minimizes potential conflict between pedestrians and motor vehicle traffic. Pedestrian walkways shall connect Building entrances to each other, connect Building entrances and sidewalks on public streets, and connect Building entrances and exiting or planned transit stops, where practicable.

2.10.3. Where practicable, pedestrian walkways shall be raised above the grade of the streets, drives, parking lots and other paved areas. Where pedestrian walkways cannot be raised, they shall be constructed of a material differing in texture and color from adjacent pavement but consistent with other raised walkways. Walkways shall meet all Americans with Disabilities standards for accessibility and be well lit along their entire length.

2.10.4. Access to public roads on the perimeter of the Project Site shall be as generally depicted by the MVP Specific Development Plan. Developer shall not be required to provide acceleration or deceleration lanes for access to the Project Site from adjacent public streets.

2.10.5. Where practicable and desirable in the Developer's sole discretion, bike-way systems and designs are encouraged to meet standards consistent with any applicable and approved City trails master plan. Any bike-ways may be separate and provide safe and inviting access through the Property and may provide continued circulation of trails identified in any applicable and approved trail master plan. Equestrian trails and uses are prohibited.

2.10.6. The City agrees that Developer shall have the right to establish the horizontal specifications for the public road rights-of-ways located within the Project Site and the horizontal specifications of the intersections of those road rights-of-way with existing public roads abutting the Project Site. Such horizontal specifications shall include proposed road locations, right-of-way and pavement width, lane and turning pattern, design speed, road classification, cut and fill sections, retaining wall specifications, proposed location and separation of curb cuts, walkway and landscape widths and the horizontal specifications for any other surface improvements to be located within the public right-of-way. The horizontal specifications for shall be subject to review by the City, and

the City may propose reasonable revisions to such specifications, but only to the extent necessary to correct any safety, stability or function issues reasonably identified by the City in connection with such review and only to the extent that such changes may be implemented without material change to Developer's proposed site plan. In proposing such horizontal specifications, Developer, without consent of the City, shall not propose any location or relation of subsurface utility lines or the installation of improvements over such utility lines that would materially increase the City's cost of maintaining such utility lines; provided, however, that the foregoing shall not preclude Developer from installing special paving materials within road rights of way. Developer agrees that the City may impose those standard engineering and construction details and specifications relating to the vertical elements within the public right-of-way including without limitation base, asphalt and concrete depth, and with respect to storm drainage and other utility connections and other matters set forth in the City engineering standards and not otherwise inconsistent with the Vested Development Standards or the standards for horizontal improvements set forth above, provided, however that Developer may propose, design and complete construction pursuant to an alternative engineering specification or standard that is acceptable under established engineering practice in Utah where the City's engineering standards are either unworkable under the circumstances or are substantially more expensive or reflect design elements or features not normally required by normal engineering standards applied to comparable projects in Utah. Notwithstanding the City's retained power to impose vertical specifications and the reserved right of Developer to propose alternative engineering specifications, Developer and the City agree within the public right-of-way (i) that the depth specification for concrete walks shall be 4" or 8" where the walk is a part of a driveway access and (ii) that the minimum depth of asphalt shall be 4" and the minimum depth of the untreated base course shall be 12". Greater asphalt and/or base course depth may be specified by Developer's geotechnical engineer based on site-specific conditions.

2.10.7. Developer shall implement the streetscape concepts contained in the MVP Specific Development Plan.

2.11. **Parking and Loading Areas.**

2.11.1. **Parking Areas.** Except as provided in an approved Development Agreement, off-street parking shall be provided in accordance with the following standard: Developer may provide parking at the rate of 1.0 spaces for each dwelling unit, 3 spaces per 1000 square feet of office floor area and 4 spaces per 1000 square feet for all other uses including retail, restaurants, hotels and motels, clinics and other uses. All parking shall meet the minimum standards in these Development Standards. Parking requirements shall be determined for the Project Site as a whole; as Projects are occupied, each Project shall not be required to demonstrate compliance with parking requirements so long as parking is reasonably anticipated to be available in the developed portions of the Project Site. The following additional provisions relating to parking and loading shall also apply to the Property:

2.11.1.1. Parking structures are permitted. Surface parking areas may be located behind, underneath, or at one side of the Building. Entryways,

porticos, drop-off areas, and one individual row of parking on either side of the vehicle entryways are permitted in front of Buildings. On-site parking in front of Buildings is allowed.

2.11.1.2. Parking structures shall be designed around natural light and with "safety" lighting as needed. Landscaping, within and without, may be required to enhance compatibility and safety.

2.11.1.3. Parking structures shall have architectural treatments compatible with adjoining Buildings.

2.11.1.4. Parking structures shall screen views of autos from public streets and open spaces. Screening at least 42 inches high shall be provided at ground level when the parking structure is within forty (40) feet of a public street.

2.11.1.5. Pedestrian connections shall be made when feasible to any streets adjacent to the Project Site, to areas of Buildings within the Project Site and to any other pedestrian facilities that connect within the Property. All Developments shall provide a pedestrian access plan that shows pedestrian paths on the site that connect with the sidewalk or other adjacent pedestrian ways.

2.11.1.6. Secure bicycle racks shall be provided at appropriate locations to help and encourage the use of bicycles as a way to access those destinations.

2.11.1.7. As a mixed use project, Mountain View Place may implement shared parking arrangements and transportation system management plans applying broadly recognized standards or criteria in order to calculate, construct and operate parking so as to minimize the land area dedicated to parking. Without limiting the foregoing, these standards shall include the right to reduce the amount of parking spaces from the level otherwise required by these Development Standards based on reasonably anticipated reductions in parking requirements due to the adjacency of mass transit and considering the fact that peak parking demand for uses will occur at different times of the day. The intent of this provision is to assure that this mixed use projects are not required to construct parking spaces in excess of the reasonable estimate of the amount of parking that may be required during typical periods of peak parking demand. The foregoing provisions shall not be construed to limit the construction of parking spaces in addition to the amount that would be calculated under the preceding standards.

2.11.1.8. Parking areas and structures shall contain disabled parking in accordance with generally applicable standards.

2.11.1.9. Developer may configure parking stalls and drive aisles using commercially reasonable dimensions, including the use of compact vehicle parking stalls.

2.11.1.10. Nothing herein shall be construed to require Mountain View Place to provide supplemental parking for commuters using transit facilities.

2.11.1.11. The Board of Adjustment may authorize a reduction in the required parking and loading spaces upon a finding that in a specific case, the nature of the use or premises would mitigate the need for the full parking requirement.

2.11.2. Service and Loading Areas. Service and loading area requirements shall be determined by tenant requirements. Loading spaces may occupy any required yard except the front yard. The loading space shall be designed and arranged so that no vehicle may be parked or stored or requires maneuvering room within a public street. No loading space shall be located closer than twenty (20) feet to a residential boundary except when it is screened by a six (6) foot wall or solid fence.

EXHIBIT E
PROJECT DEVELOPMENT PLAN APPLICATION REQUIREMENTS

EXHIBIT E

SUPPLEMENTAL PROJECT DEVELOPMENT PLAN APPLICATION REQUIREMENTS

- (a) Purpose and General Requirements. The following application requirements for a Project Development Plan supplement the application contained in Section 10.2.2. of the Development Agreement with respect to architectural design of buildings, landscaping, lighting, and signage for purposes of implementing Project Development Plan review under the provisions of Section 10 of the Development Agreement. The Project Development Plan review is intended to review a proposed Project and its surrounding site within the Property for compliance with the Sole Plan Requirements based on preliminary engineering and architectural design concepts. Final engineering and building construction plans and details are submitted before or at the time of building permit issuance as a part of the final Project Development Plan review under Section 10.2.4 of the Development Agreement.
- (b) Context Plan. Where requested by the Planning Director and where necessary to establish the context of a specific Project and its relationship to offsite buildings, ingress and egress points, existing streets, landscaping areas, pedestrian paths, easements, watercourses, and utilities, Developer shall provide a context plan which shall include the existing improvements within 50 feet of the boundary of the proposed site plan.
- (c) Project Site Plan. Developer shall provide a Project site plan prepared by licensed and/or certified professionals and drawn to scale. The Project site plan and accompanying text shall include sufficient information to describe the site layout and approximate locations and dimensions of all improvements that will comprise the Project Development Plan including the following:
- (i) Boundaries of the subject parcel and the entire parcel (where the project does not occupy the entire parcel of which it is part).
 - (ii) Approximate locations, dimensions and heights and the proposed uses of all proposed buildings and structures.

- (iii) Access points, provisions for vehicular and pedestrian circulation on and off site, interconnection to adjacent sites, and approximate dimensions of such access and circulation.
 - (iv) Parking and loading areas, including information with respect to overall compliance with parking requirements.
 - (v) Screening, buffering, and walls, including types and heights of existing and proposed screening and fencing elements.
 - (vi) Approximate location and treatment of refuse collection areas, storage areas, mechanical equipment, and external structures.
 - (vii) Approximate location and size of existing utilities and general location of utility access points and hookups.
 - (viii) Approximate location, type and size of all business and on-site circulation signage.
 - (ix) Approximate location of existing and proposed curb, gutter, sidewalk, park strip, edge of asphalt and landscaped areas.
 - (x) Slope information and conceptual plans for grading and drainage.
- (d) Survey. Where a proposed Project is anticipated to involve the creation of a subdivision plat, Developer shall also provide a survey prepared and stamped by a Utah-registered land surveyor listing the metes and bounds legal description and the gross acreage within the subject parcel.