

9  
WHEN RECORDED RETURN TO:

Summit County Clerk  
Summit County Courthouse  
60 North Main  
Coalville, Utah 84017

ENTRY NO. 01091752

05/15/2018 01:02:17 PM B: 2462 P: 0967

Agreement PAGE 1/29  
MARY ANN TRUSSELL, SUMMIT COUNTY RECORDER  
FEE 0.00 BY SUMMIT COUNTY



Tax Parcel ID No.: LV DAM - LV6  
Part of PP-102-B-12 AND  
AMENDMENT PP - PW-1-610-A

TO

**AMENDED AND RESTATED DEVELOPMENT AGREEMENT  
FOR THE CANYONS SPECIALLY PLANNED AREA**

**SNYDERVILLE BASIN, SUMMIT COUNTY, UTAH**

**[Lower Village Development Area – LV6]**

THIS AMENDMENT TO AMENDED AND RESTATED DEVELOPMENT AGREEMENT FOR THE CANYONS SPECIALLY PLANNED AREA (“Amendment”), dated May 15, 2018 (“Effective Date”), is between Summit County, a political subdivision of the State of Utah (“County”), Canyons Village, LLC, a Utah limited liability company (“CV”), and TCFC PROPCO LP, a Delaware limited partnership (as successor-by-conversion to TCFC PropCo LLC, a Delaware limited liability company) (“TCFC”) (the County, CV, and TCFC are referred to individually as a “Party” and collectively as the “Parties”), with reference to the following:

A. The County and certain other individuals and entities are parties to an Amended and Restated Development Agreement for The Canyons Specially Planned Area, dated November 15, 1999, and recorded with the Summit County, Utah Recorder’s Office on July 29, 1998, as Entry No. 513500, in Book 1168, Beginning at Page 82, as amended (collectively, the “SPA Development Agreement”). Capitalized terms used but not defined in this Amendment have the meanings assigned in the SPA Development Agreement.

B. CV, while not an original signatory to the SPA Development Agreement, is entering into this Amendment in its capacity as the fee owner of Parcel LV6-B of The Canyons Lower Village Development Area.

C. Pursuant to Section 5.13 of the SPA Development Agreement, the Parties desire to amend the SPA Development Agreement as set forth in this Amendment.

FOR GOOD AND VALUABLE CONSIDERATION, the Parties agree as follows:

1. **Amendment to Exhibits.** The following Exhibits to the SPA Development Agreement are replaced in the manner described below:

(a) **Exhibit B-A (Amended Land Use & Zoning Chart); Reference Corrections.** Exhibit B (Land Use & Zoning Chart, consisting of a three-page chart entitled "Land Use & Zoning" and two additional pages entitled "The Canyons Resort – Land Use and Zoning / Notes to Density and Use Charts: Pages 1-3") (collectively, "Exhibit B (Land Use & Zoning Chart") is replaced in its entirety with **Schedule 1** to this Amendment as to, but only as to, the LV Parcels (defined below). This Land Use & Zoning Chart will be referred to as "**Exhibit B-A (Amended Land Use & Zoning Chart)**" for the LV Parcels on and after the Effective Date. Project Sites referenced on **Schedule 1** that are not the LV Parcels are not affected by this Amendment and the version of Exhibit B (Land Use & Zoning Chart) attached to the SPA Development Agreement prior to the Effective Date will continue to apply to all Project Sites that are not included within the LV Parcels. For ease in administering the SPA Development Agreement, Exhibit B-A (Amended Land Use & Zoning Chart) lists all Project Sites and includes the amendments to Exhibit B (Land Use & Zoning Chart) made as to the LV Parcels pursuant to this Amendment.

The Parties acknowledge that the Land Use & Zoning Chart attached to the SPA Development Agreement prior to the Effective Date is labeled as "Exhibit B" even though the body of the SPA Development Agreement at times references the Land Use & Zoning Chart as "Exhibit B.2" (see the definition of "Density" in Article 1, Definitions; the definition of "Residential Unit(s)" in Article 1, Definitions; and Section 2.5.3). The Parties acknowledge and agree that, solely as to the Resort Core Project Sites on and after the Effective Date, (a) any reference to the Land Use & Zoning Chart in the SPA Development Agreement will be deemed a reference to Exhibit B-A (Amended Land Use & Zoning Chart) attached as **Schedule 1**, and (b) any reference to "Exhibit B.2" in the definition of "Density" in Article 1, Definitions; the definition of "Residential Unit(s)" in Article 1, Definitions; and Section 2.5.3 of the SPA Development Agreement will be deemed a reference to Exhibit B-A (Amended Land Use & Zoning Chart) attached as **Schedule 1**.

(b) **Amendment to Exhibit B.1-A (Amended Land Use Zoning Map - With LV6-A Employee Housing).** Exhibit B.1 (Land Use Zoning Map), is replaced in its entirety with **Schedule 2** to this Amendment, as to, but only as to, Parcels LV5, LV6-A, and LV6-B of The Canyons Lower Village Development Area ("**LV Parcels**"). The Land Use Zoning Map will be referred to as Exhibit B.1-A (Amended Land Use Zoning Chart) for the LV Parcels on and after the Effective Date. The legal description for the LV Parcels are set forth on **Exhibit A** to this Amendment. All other Project Sites in the Lower Village Development Area will continue to be controlled by the version of Exhibit B.1 (Land Use Zoning Map) attached to the SPA Development Agreement prior to the Effective Date.

(c) **Exhibit B.3-A (Amended Building Heights Map).** As to, but only as to, the LV Parcels, Exhibit B.3 (Building Heights Map) is deleted in its entirety and replaced with **Schedule 3** to this Amendment. The Building Heights Map will be referred to as "**Exhibit B.3-A (Amended Building Heights Map)**" for the LV Parcels on and after the Effective Date. All other Project Sites in the Lower Village Development Area will continue to be controlled by the version of Exhibit B.3 (Building Heights Map) attached to the SPA Development Agreement prior to the Effective Date. To the extent that there is any conflict between the Exhibit B.3-A (Amended Building Heights Map) and Exhibit B.1-A (Amended Land Use & Zoning Chart) as to the LV Parcels, Exhibit B.1-A (Amended Land Use & Zoning Chart) will control Maximum Building Height.

(d) **Exhibit B.4-A (Amended Illustrative Plan Map).** Exhibit B.4 (Illustrative Plan Map) is replaced in its entirety with **Schedule 4** to this Amendment as to, but only as to, the LV Parcels. The Illustrative Plan Map will be referred to as "**Exhibit B.4-A (Amended Illustrative Plan Map)**" for the LV Parcels on and after the Effective Date. All other Project Sites in the Lower Village Development Area will continue to be controlled by the version of Exhibit B.4 (Illustrative Plan Map) attached to the SPA Development Agreement prior to the Effective Date. Exhibit B.4 (Illustrative Plan Map) is not referenced in the body of the SPA Development Agreement and the Parties acknowledge that Exhibit B.4-A (Amended Illustrative Plan Map) is for illustrative purposes only.

2. **Submittals.** As part of the entitlement review of this Amendment, TCFC submitted to the County for review the Canyons Master Plan Amendment Proposed Lower Village Site Specific Guidelines for Parcel LV5 and Parcel LV6A & LV6B attached as **Exhibit B ("TCFC Submittals")**. The TCFC Submittals were used in the review and approval process for this Amendment in order to evaluate TCFC's amendment application and are attached to this Amendment to provide context to the approval of this Amendment and to be used by CVMA and the County as guidelines for evaluating future development applications under the SPA Development Agreement. The TCFC Submittals may be updated or revised with the consent of the County, CVMA, and the Master Developer, with or without public hearing, and no other consents to such updates or revisions shall be required.

3. **Miscellaneous.**

(a) **Effect of Amendment on Agreement.** The amendment to the SPA Development Agreement contemplated by this Amendment is limited precisely as written and will not be deemed to be an amendment to any other provision of the SPA Development Agreement. The SPA Development Agreement will continue in full force and effect as amended by this Amendment with respect to the LV Parcels. From and after the Effective Date, all references to the SPA Development Agreement as to the LV Parcels will be deemed to mean the SPA Development Agreement as amended by this Amendment. If the amendment to the SPA Development Agreement set forth in this Amendment is found to be unenforceable, the original provision of the SPA Development Agreement will automatically be reinstated; provided, however, in all instances the use, height, and density approved on the replacement Exhibit B.1-A (Amended Land Use & Zoning Chart) will remain valid and enforceable. This Amendment affects only CV and its respective successors and assigns. The properties of other Developers which are not parties to this Amendment are not the subject of this Amendment, and this Amendment will not be construed to impact the properties of those other Developers.

(b) **Headings.** The section headings in this Amendment are intended solely for convenience and will be given no effect in its construction and interpretation.

(c) **Counterparts.** This Amendment may be executed in counterparts.

THE undersigned have executed this Amendment as of the Effective Date.

[Signature Pages and Notary Certificates Follow]

**[Summit County Signature Page]**

**COUNTY:**



**COUNTY:**

Summit County,  
a political subdivision of the State of Utah

*Kim Carson*

Kim Carson  
Chair

**ATTEST:**

*Kent Jones*  
Kent Jones  
County Clerk

[seal]

**APPROVED AS TO FORM:**

*David L. Thomas*  
David L. Thomas  
Chief Civil Deputy

**[CV Signature Page]**

**CV:**

CANYONS VILLAGE, LLC, a Utah limited liability company

By: THE CANYONS RESORT VILLAGE ASSOCIATION, INC, a Utah nonprofit corporation  
Its Sole Member

By   
Brian Madacsi, Executive Director

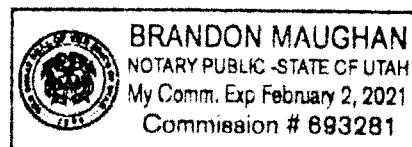
STATE OF UTAH)  
: ss.  
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 2<sup>nd</sup> day of Mar, 2018, by Brian Madacsi, the Executive Director of The Canyons Resort Village Association, Inc., the sole member of Canyons Village, LLC.

  
NOTARY PUBLIC  
Residing at: SALT LAKE

My Commission Expires:

2/2/21



[TCFC Signature Page]

**TCFC:**

**TCFC PROPCO LP,**  
a Delaware limited partnership  
(as successor-by-conversion to TCFC PropCo LLC,  
a Delaware limited liability company)

By: TCFC PropCo GP LLC,  
a Delaware limited liability company,  
Its: Sole General Partner

By: Lawrence J. White  
Print Name: Lawrence J. White  
Title: Authorized Signatory

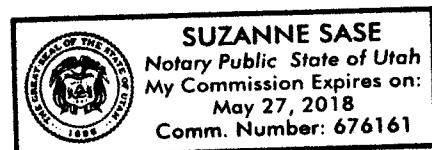
STATE OF Utah)  
COUNTY OF Salt Lake ss.

May The foregoing instrument was acknowledged before me this 10th day of  
2018, by Lawrence J. White, the authorized signor  
of TCFC PropCo GP LLC, a Delaware limited liability company, the Sole General Partner of  
TCFC PropCo LP, a Delaware limited partnership.

Suzanne Sase  
NOTARY PUBLIC  
Residing at: Lehi, UT

My Commission Expires:

5-27-18



**EXHIBIT A**  
**TO**  
**AMENDMENT TO AMENDED AND RESTATED**  
**DEVELOPMENT AGREEMENT**

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***Legal Description of the LV Parcels***

***Parcel LV5***

**Accommodation Parcel A** as depicted on Lower Village Development Area Master Plat, according to the Official Plat thereof, on file and of record in the Summit County Recorder's Office, and more particularly described as follows;

Commencing at the Southwest corner of Section 31, Township 1 South, Range 4 East, Salt Lake Base and Meridian; (basis of bearing being South 89°44'59" East, a distance of 2694.30 feet between the South quarter corner of said Section 31 and the said Southwest corner of Section 31); thence along the southerly section line of said Section 31, South 89°44'59" East, a distance of 1232.27 feet; thence North, a distance of 1259.20 feet to the true POINT OF BEGINNING; said point of beginning being on the boundary of said Lower Village Development Area Master Plat; thence leaving said boundary North 89°59'30" West a distance of 552.04 feet; thence North, a distance of 138.54 feet; thence East, a distance of 30.00 feet; thence North, a distance of 151.56 feet; thence South 89°58'14" East a distance of 295.05 feet to a point on said boundary; thence along said boundary South 33°07'08" East a distance of 215.27 feet; thence continuing along said boundary South 44°54'20" East a distance of 154.94 feet to said point of beginning.

**Accommodation Parcel B** as depicted on Lower Village Development Area Master Plat according to the Official Plat thereof, on file and of record in the Summit County Recorder's Office, and more particularly described as follows;

Commencing at the Southwest corner of Section 31, Township 1 South, Range 4 East, Salt Lake Base and Meridian; (basis of bearing being South 89°44'59" East, a distance of 2694.30 feet between the South quarter corner of said Section 31 and the said Southwest corner of Section 31); thence along the southerly section line of said Section 31, South 89°44'59" East, a distance of 1232.27 feet; thence North, a distance of 1259.20 feet to the true POINT OF BEGINNING; said point of beginning being on the boundary of said Lower Village Development Area Master Plat; thence along said boundary South 44°54'20" East a distance of 140.57 feet; thence continuing along said boundary South 38°55'23" East a distance of 255.26 feet to a point on a 122.00 foot radius non-tangent curve to the left, center bears South 04°17'26" West; thence continuing along said boundary and along the arc of said curve through a central angle of 4°17'21", a distance of 9.13 feet; thence continuing along said boundary North 89°59'55" West a distance of 797.75 feet; thence continuing along said boundary North 00°00'05" East a distance of 58.65

feet; thence leaving said boundary South 89°59'29" East a distance of 165.15 feet; thence North 00°00'31" East a distance of 239.22 feet; thence South 89°59'29" East a distance of 382.08 feet to said point of beginning.

Less and Excepting Parcel LV2A, Lower Village Development Area Master Plat, according to Official Plat thereof, on file and of record in the Summit County Recorder's Office, as amended by Lower Village Development Area Master Plat Amendment to LV2A, recorded on the 10 day of May 2018, as Entry No. 01091235 at Page 1340 of Book 2461 in the Office of the Summit County Recorder, Summit County, Utah.

**Parcel LV6-A**

A parcel of land located in the southwest quarter of Section 31, Township 1 South, Range 4 East, Salt Lake Base and Meridian, said parcel being described as follows:

Beginning at a point that is North 00°00'29" East 657.08 feet coincident with the section line and East 684.92 feet from a GLO brass cap at the southwest corner of Section 31, Township 1 South, Range 4 East, Salt Lake Base and Meridian, said point being on the westerly boundary of LV6, Lower Village Development Area Master Plat, recorded July 28, 2011, as Entry No. 927089 in the Office of the Recorder, Summit County, Utah; and running thence South 89°59'55" East 150.00 feet; thence North 00°00'05" East 255.00 feet to a point on the northerly boundary of said LV6; thence coincident with LV6 the following eleven (11) courses: 1) South 89°59'55" East 647.75 feet to a point on a curve to the right having a radius of 78.00 feet, of which the radius point bears South 00°00'05" West; thence 2) along the arc of said curve 53.13 feet through a central angle of 39°01'47"; thence 3) South 50°58'08" East 137.11 feet; thence 4) South 19°04'30" West 68.19 feet; thence 5) South 88°20'01" West 299.77 feet; thence 6) South 36°32'26" West 323.42 feet; thence 7) South 48°36'23" West 213.62 feet; thence 8) South 45°00'55" West 101.69 feet; thence 9) South 72°21'53" West 218.64 feet to a point on a non tangent curve to the left having a radius of 430.00 feet, of which the radius point bears North 85°00'26" West; thence 10) northerly along the arc of said curve 37.46 feet through a central angle of 04°59'28"; thence 11) North 00°00'05" East 423.74 feet to the point of beginning.

Description contains 7.70 acres.

**Parcel LV6-B**

A parcel of land located in the southwest quarter of Section 31, Township 1 South, Range 4 East, Salt Lake Base and Meridian, said parcel being described as follows:

Beginning at a point that is North 00°00'29" East 912.08 feet coincident with the section line and East 684.89 feet from a GLO brass cap at the southwest corner of Section 31, Township 1 South, Range 4 East, Salt Lake Base and Meridian, said point being the northwesterly corner of LV6, Lower Village Development Area Master Plat, recorded July 28, 2011, as Entry No. 927089 in the Office of the Recorder, Summit County, Utah; and running thence coincident with the northerly boundary of said LV6 South 89°59'55" East 150.00 feet; thence South 00°00'05" West 255.00 feet; thence North 89°59'55" West 150.00 feet to a point on said LV6; thence coincident with the westerly boundary of LV6 North 00°00'05" East 255.00 feet to the point of beginning.

Description contains 0.88 acres.

**SCHEDULE 1  
TO  
AMENDMENT TO AMENDED AND RESTATED  
DEVELOPMENT AGREEMENT**

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*Exhibit B-A (Amended Land Use & Zoning Chart)*

[See Attached]

## The Canyons SPA Development Agreement

Land Use &amp; Zoning (12/13/2017)

PARCEL REF #	MAXIMUM BUILDING HEIGHT (STORIES) (8)	MAXIMUM BUILDING HEIGHT (ELEVATION) (8)	MAX GROSS BUILDING AREA	ACCOMMODATION AREA	COMMERCIAL/ RETAIL SUPPORT	PRINCIPLE USE
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## RESORT CENTER

FROST WOOD						
A	-		-	-	-	Golf Course Uses/Open Space
B	-		-	-	-	Golf Course Uses/Open Space
C	-		-	-	-	Golf Course Uses/Open Space
F1	3 to 4		210,000	200,000	10,000	Hotel/Lodging/Retail
F2A	3 to 3.5		82,500	72,500	10,000	Hotel/Lodging/Retail
F2B	3 to 3.5		72,000	72,000	-	Hotel/Lodging
F2C	3 to 3.5		75,000	75,000	-	Hotel/Lodging
F3A	3		104,000	104,000	-	Residential-Multi Family/Hotel/Lodging
F3B	3		108,500	88,500	20,000	Residential-Multi Family/Hotel/Lodging/Retail
F4	2.5		38,000	38,000	-	Residential-Multi Family
F5	2.5		87,500	87,500	-	Residential-Multi Family
F6	2.5		50,000	50,000	-	Residential-Multi Family
F7	2.5		20,000	20,000	-	Residential-Multi Family
F8	2.5		10,000	10,000	-	Residential-Multi Family
			857,500	817,500	40,000	

THE COVE						
Osguthorpe 1	2		32,000	32,000	-	Hotel/Lodging Units
Osguthorpe 2	2-3		75,200	75,200	-	Residential-Multi Family
Osguthorpe 3	2-3		109,000	104,000	5,000	Hotel/Lodging Units
			216,200	211,200	5,000	

RED PINE ROAD						
Baker	2.5		87,500	87,500	-	Residential-Single Family Detached
Spoor	2.5		22,500	22,500	-	Residential-Single Family Detached
			110,000	110,000	-	

WILLOW DRAW						
WWD1	-		-	-	-	Golf Course Uses/Open Space
WWD2	-		-	-	-	Golf Course Uses/Open Space
W 1-35/WWD3	2.5		227,500	227,500	-	Residential-Single Family Detached
W. 36/WWD4	3.5		-	-	-	Resort Operations and Maintenance Facility with Associated Storage and Surface Parking
W. 37/WWD5	3		159,000	159,000	-	Residential-Multi Family
WWD7	-		-	-	-	Open Space
EWD1	-		-	-	-	Golf Course Uses/Open Space
EWD2	-		-	-	-	Golf Course Uses/Open Space
EWD4	-		-	-	-	Resort Amenity
EWD5	-		-	-	-	Open Space
EWD6	-		-	-	-	Frostwood Drive ROW
EWD7	-		-	-	-	Canyons Resort Drive ROW
EWD8	-		-	-	-	Open Space
			386,500	386,500	-	

LOWER VILLAGE						
LV1A-1	-	6,798	-	-	-	Resort Operations with Associated Storage and Surface Parking
LV1A-2	-	6,793	25,000	-	25,000	Parking/Commercial/Retail/Support
LV1B	-	6,780	100,000	-	100,000	Parking/Parking Garage/Commercial/Retail/Support/Skier Services
LV2A & LV2B	0		-	-	-	Golf Course Uses/Open Space
LV3	0		-	-	-	Golf Course Uses/Open Space
LV4	3		185,000	185,000	-	Hotel/Lodging/Retail/ResMulti-Family/Commercial
LV5		6,780	-	-	-	Parking/Parking Garage
LV6A		6,817		-	-	Employee Housing
LV6B		6,817	25,000	-	25,000	Commercial/Retail/Support
LV7	0		-	-	-	Open Space
LV8	2.5		25,000	-	25,000	Commercial/Retail/Office
LV10	2.5		80,000	80,000	-	Residential-Multi Family
LV11	0		-	-	-	Lower Village Road R.O.W.
LV12	0		7,284	7,284	-	Residential-Single Family Detached
LV13	0		-	-	-	Private Road ROW
LV Parcel 1	2.5		11,000	-	11,000	Fire Station
LV14, (Osg. 1)	2.5		93,300	83,300	10,000	Hotel/Lodging
L.V. Osg. 2	1.5		43,716	43,716	-	Residential-Single Family Detached
			595,300	399,300	196,000	

**The Canyons SPA Development Agreement**  
**Land Use & Zoning** (12/13/2017)

PARCEL REF #	MAXIMUM BUILDING HEIGHT (STORIES) (8)	MAXIMUM BUILDING HEIGHT (ELEVATION) (8)	MAX GROSS BUILDING AREA	ACCOMMODATION AREA	COMMERCIAL/ RETAIL SUPPORT	PRINCIPLE USE
<b>RESORT CORE</b>						
RC_1	3-9		360,405	244,000	116,405	<i>Hotel/Lodging Units</i>
RC_2		6,966	14,000		14,000	<i>Commercial/Retail/Support/Skier Services</i>
RC_5		6,973	48,089	27,525	20,564	<i>Residential Multi-Family/Commercial/Retail/Support/Skier Services</i>
RC_6		6,966	25,000		25,000	<i>Commercial/Retail/Support/Skier Services</i>
RC_7/WWD6 - Building A		7,067	202,937	165,312	37,625	<i>Hotel/Lodging Units/Commercial/Retail/Support</i>
Building B - Conference Center		6,950	48,171	-	48,171	<i>Conference Center/Commercial/Retail/Support</i>
Building C		7,016	304,378	254,503	49,875	<i>Hotel/Lodging Units/Commercial/Retail/Support</i>
RC_8	5.5		114,523	94,025	20,498	<i>Hotel/Lodging Units</i>
RC_9	4.5		82,880	68,883	13,997	<i>Hotel/Lodging Units</i>
RC_10	3.5		64,234	53,429	10,805	<i>Hotel/Lodging Units</i>
RC_11a/b	3.5		99,451	93,331	6,120	<i>Hotel/Lodging Units</i>
RC_14		6,925	73,554	73,554		<i>Hotel/Lodging Units</i>
RC_15		6,931	166,941	166,941		<i>Hotel/Lodging Units</i>
RC_16A - Building A		6,991	159,588	149,588	10,000	<i>Hotel/Lodging Units/Commercial/Retail/Support</i>
Building B		6,977	102,941	92,941	10,000	<i>Hotel/Lodging Units/Commercial/Retail/Support</i>
Building C		6,964	77,506	77,506	-	<i>Hotel/Lodging Units</i>
RC_16B	2-3		106,000			<i>Residential-Multi Family</i>
RC_17 - Building A		6,998	72,054	59,436	12,618	<i>Hotel/Lodging/Commercial/Retail/Support/Skier Services</i>
Building B		6,998	110,102	94,405	15,697	<i>Hotel/Lodging/Commercial/Retail/Support/Skier Services</i>
Building C		6,998	84,959	74,834	10,125	<i>Hotel/Lodging/Commercial/Retail/Support/Skier Services</i>
RC_19	5.5		255,607	243,407	12,200	<i>Hotel/Lodging Units</i>
RC_20A - Building A		6,931	75,623	70,623	5,000	<i>Hotel/Lodging/Commercial/Retail/Support</i>
Building B		6,931	96,054	91,054	5,000	<i>Hotel/Lodging/Commercial/Retail/Support</i>
RC_20B		6,913-6,920	32,398	32,398	-	<i>Residential-Multi Family</i>
RC_21 - Building A		6,875	47,900	47,900	-	<i>Hotel/Lodging Units</i>
Building B		6,886	69,400	69,400	-	<i>Hotel/Lodging Units</i>
Building C -		6,881	58,700	58,700	-	<i>Hotel/Lodging Units</i>
RC_22	3-6		114,000	114,000	-	<i>Hotel/Lodging Units</i>
RC_24A	3		24,000	24,000	-	<i>Residential-Multi Family</i>
RC_24B	3		26,000	26,000	-	<i>Residential-Multi Family, TDR Site</i>
RC_25	2.5		161,000	161,000	-	<i>Residential-Multi Family</i>
Forum Retail	1		24,000	-	24,000	<i>Retail/Skier Services</i>
T1	1.5		3,629	-	3,629	<i>Service</i>
T2	1.5		2,625	-	2,625	<i>Service</i>
Escala/E1	3-5		285,467	202,200	83,267	<i>Hotel/Lodging Units/Commercial/Retail</i>
Friedman 1/F1	2-3		67,200	67,200	-	<i>Residential-Multi Family</i>
Friedman 2/F2	2-3		52,800	52,800	-	<i>Hotel/Lodging Units</i>
Silverado/J1	4.5		66,770	59,325	7,445	<i>Hotel/Lodging Units</i>
Silverado/J2	2-4.5		63,230	63,230	-	<i>Hotel/Lodging Units</i>
Sunrise/E2	2-5		177,000	139,000	38,000	<i>Hotel/Lodging Units</i>
			4,021,116	3,418,450	602,666	

# The Canyons SPA Development Agreement

## Land Use & Zoning (12/13/2017)

PARCEL REF #	MAXIMUM BUILDING HEIGHT (STORIES) (8)	MAXIMUM BUILDING HEIGHT (ELEVATION) (8)	MAX GROSS BUILDING AREA	ACCOMMODATION AREA	COMMERCIAL/ RETAIL SUPPORT	PRINCIPLE USE
<b>RED PINE VILLAGE</b>						
R.P. 1	2.5		106,000	80,664	25,336	<i>Hotel/Lodging Units</i>
R.P. 2	2		70,050	35,991	34,059	<i>Hotel/Lodging Units/Amphitheater</i>
R.P. 3	3		272,875	207,654	65,221	<i>Hotel/Lodging Units</i>
R.P. 4	1.5-2.75		66,500	-	66,500	<i>Skier services</i>
R.P. 5	3		109,950	72,065	37,885	<i>Hotel/Lodging Units</i>
R.P. 6	3		147,600	123,373	24,227	<i>Hotel/Lodging Units</i>
R.P. 7	3		105,975	80,646	25,329	<i>Hotel/Lodging Units</i>
R.P. 8	1		6,000	-	6,000	<i>Chapel</i>
R.P. 9	2.5		193,000	146,870	46,130	<i>Hotel/Lodging Units</i>
R.P. 10	2-3		232,250	176,737	55,513	<i>Hotel/Lodging Units</i>
R.P. LAKE a/b	2		60,000	60,000	-	<i>Hotel/Lodging Units</i>
			1,370,200	984,000	386,200	
<b>TOMBSTONE</b>						
Tmb. 1	2		15,000	-	15,000	<i>Commercial</i>
Tmb. Osg. 1	3		74,500	67,500	7,000	<i>Hotel/Lodging Units/retail</i>
Tmb. Osg. 2 *	2		30,500	30,500	-	<i>Residential-Multi Family</i>
Tmb. Osg. 3	-		-	-	-	<i>Hotel/Lodging Units</i>
			120,000	98,000	22,000	
<b>ON MOUNTAIN</b>						
<b>SILVER KING MINES</b>						
-	-		26,000	26,000	-	<i>Hotel/Lodging Units</i>
<b>MINES VENTURE</b>						
See note 3.7.5	-		n/a	n/a	-	<i>Residential-Single Family Detached</i>
			26,000	26,000	-	
<b>THE COLONY</b>	240 Lots					<i>Residential-Single Family Detached</i>

Net Change From 04-23-2009 Entitlements					
RESORT CORE	4,021,116	3,418,450	602,666		81,429 (4) (5)
FROSTWOOD	857,500	817,500	40,000		-
THE COVE	216,200	211,200	5,000		-
RED PINE ROAD	110,000	110,000	-		- (6)
WILLOW DRAW	386,500	386,500	-		(210,900)
LOWER VILLAGE	595,300	399,300	196,000		(592,900) (1)
RED PINE VILLAGE	1,370,200	984,000	386,200		-
TOMBSTONE	120,000	98,000	22,000		-
ON MOUNTAIN	26,000	26,000	-		-
<b>TOTAL</b>	<b>7,702,816</b>	<b>6,450,950</b>	<b>1,251,866</b>		<b>(722,371) (7)</b>

### Notes:

- (1) Lower Village increase is 59,700 for new TDR site + 3,500 increase at fire station site (from 7,500 to 11,000) - 15,000 transferred to VWD4.
- (4) 25,000 sq ft added to Escala and Weight from Fogg density transfer.
- (5) 11,000 sq ft added to RC24B to supplement County TDR site.
- (6) Reduction of 12,500 sq ft due to change in use of Baker parcel from Residential Multi-Family to Single Family + 7,500 to correct density for Spoor Parcel (3 sites)
- (7) To the extent there is any conflict between pages 1 to 8 of this Land Use and Zoning Chart and the other pages of Exhibit B, including maps, illustrative plans and tables, pages 1 to 8 of this Land Use and Zoning Chart control.
- (8) To the extent there is any conflict between the calculations in the Maximum Building Height (Stories) Column and the Maximum Building Height (Elevation) Column, the Maximum Building Height (Elevation) Column controls.

04-23-2009 Original Entitlements		
MGBA	Res	Comm
3,939,687	3,252,435	687,252
857,500	817,500	40,000
216,200	211,200	5,000
110,000	110,000	
597,400	597,400	
1,188,200	1,034,750	153,450
1,370,200	984,000	386,200
120,000	98,000	22,000
26,000	26,000	
<b>8,425,187</b>	<b>7,131,285</b>	<b>1,293,902</b>

**THE CANYONS RESORT – LAND USE AND ZONING**  
**Notes to Density and Use Charts: Pages 4-8**

**1.0 DEFINITIONS SUMMARY** (refer to Development Agreement for additional details)

- 1.1 **Building Height:** Building Height is established as either Maximum Building Height (Stories) or Maximum Building Height (Elevation - ASL) and which criteria applies is determined by the applicable designation on Pages 1 to 3 of this Land Use and Zoning Chart. If no Maximum Building Height (Elevation - ASL) is designated for a Parcel, then Maximum Building Height (Stories) will be used to determine Building Height.
- a) Maximum Building Height (Stories) means the maximum number of stories allowed to be built above grade measured from the finished grade at any building façade.
- b) Maximum Building Height (Elevation - ASL) means the maximum elevation above sea level (ASL) specified on Pages 1, 2, or 3.
1. The following exceptions to Maximum Building Height (Elevation - ASL) are allowed:
- (i) Antennas, chimneys, flues, vents and similar Structures may extend up to five feet (5'-0") above the allowed Maximum Building Height to comply with requirements of the International Building Code (IBC).
  - (ii) Appurtenances for mechanical equipment and associated screening, when enclosed or screened, may extend up to eight feet (8'-0") above the allowed maximum Building Height.
  - (iii) An Elevator Penthouse may extend up to eight feet (8'-0") above the allowed Maximum Building Height to comply with requirements of the International Building Code (IBC).
  - (iv) Roof top equipment for the purposes of 'Green Initiatives' such as solar panels, rain water harvesting tanks, etc. may extend beyond the allowed Maximum Building Height if approved by the CVMA Design Review Committee. Equipment locations that exceed the allowed Maximum Building Height shall respect a 2:1 setback from the Building's outer edges and shall not exceed 30% of the overall roof area.
- 1.2 **Maximum Gross Building Area:** The maximum total area measured in square feet constructed above finished grade - no exclusions except restricted employee housing (as defined by and restricted elsewhere in this Amended Agreement) may be included in and

for a Parcel provided that the employee housing does not compromise the open space as generally described in Exhibit C.

- 1.3 **Accommodation Area:** Means that portion of the Gross Building Area located on a Parcel that may be used for hotel, lodging and residential uses, together with additional space constructed above finished grade that is used for corridors, lobbies, services and support uses associated with the primary Accommodation Area.
- 1.4 **Commercial/Retail/Support/Skier Services Area:** Means the area located in a building and primarily designed for the following Principle Uses:
  - a) Commercial:
    - Office, maintenance, storage and similar uses
  - b) Retail:
    - Shops and stores (including, but not limited to, the sale of grocery, personal, household, soft goods, and hardware items, and fresh, processed, and prepared food for onsite and offsite consumption), cafes, restaurants, and similar uses
  - c) Support:
    - Kitchen, meeting, conference and related uses; health, Spa, fitness and similar uses
  - d) Skier Services:
    - Lockers, storage, equipment maintenance, lifts and transportation, training, gathering, warming, and similar uses related to servicing skiers, boarders, and resort owners and guests

All Commercial/Retail/Support/Skier Services Area located below finished grade will not be included in the calculation of Maximum Gross Building Area for that Parcel.

- 1.5 **Residential Single Family - Detached:** Means building lots upon which Residential Single Family – Detached accommodations will be developed. See Note 3.4 for further detail.
- 1.6 **Principle Use(s):** Means the primary use or uses allowed on a Parcel. For ancillary allowed uses refer to the Architectural Guidelines.
- 1.7 **Residential Multi-Family:** Means attached (including attachment along a horizontal plain (wall-to-wall) or along a vertical plain (ceiling-to-floor)) dwelling units located in one or more buildings designed primarily for a Principle Use of providing housing to more than one individual, family or group of unrelated individuals. Subject to design review and site plan review, allowed parking for a Residential Multi-Family development may include up to one attached Parking Garage per unit not to exceed 600 square feet or one or more shared Parking Garages for some or all of the units. When allowed, the Parking Garage area is in addition to, and will not be calculated as part of, the Accommodation Area.
- 1.8 **Resort Operations:** Means all operations and activities reasonably necessary for or related to the operation, development, management or maintenance of an all-season resort,

including Commercial, Retail, Support, Skier Services and amenities provided by, for, or at the direction of the CVMA.

- 1.9 **Parking Garage(s):** Means an above ground or below ground, attached, detached or integrated structure that is designed primarily for a Principle Use of parking, access, circulation, and related uses.
- 1.10 **Employee Housing:** Means dwelling units located in one or more buildings and primarily designed for employees and workers, together with additional space used to provide amenities and services for employees and workers, and space used for administrative, office and support functions related to the operation of the Employee Housing. There is no density allocated for Employee Housing.
- 1.11 **Hotel Lodging Unit:** Means attached dwelling units located in one or more buildings primarily designed for a Principle Use of hotel, lodging, and accommodation.

## **2.0 GENERAL NOTES**

- 2.1 All densities indicated are maximums, and development on each site including use is subject to this Land Use and Zoning Chart and the approval process outlined in the SPA Development Agreement.
- 2.2 Conversion of Commercial Uses to Accommodation Uses is prohibited. Conversion of Gross Building Area designated Hotel Lodging Uses may be converted to Gross Building Area for Commercial/Retail/Support Uses.
- 2.3 Surface parking is allowed as a temporary use on vacant lots, subject to appropriate buffering and a Low Impact Permit.

## **3.0 SITE SPECIFIC NOTES**

- 3.1 Groutage/Jaffa Parcels 1 and 2: - Refer to Development Agreement and Exhibit C2.1 Resort Core - Development Area Illustrative Plan & Design Conditions for the site planning requirements. Maximum density is 120,000 square feet, except an additional 10,000 square feet may be allowed for this site subject to a recommendation from the Architectural Review Committee, and review and discretionary approval of the Director and the Planning Commission.
- 3.2 Parcel RC16-B must meet the following criteria to provide an adequate buffer to Red Pine Road:
  - a) A 50-foot setback from the Red Pine Road right-of-way, within which no building may occur. It is required that this buffer be extensively landscaped and the landscaping must continue into the right-of-way to the back of curb or sidewalk of the existing (and/or improved) Red Pine Road. Landscaping immediately adjacent to Red Pine Road must be low profile and accommodate snow storage.

- b) A further setback of 50 feet within which buildings cannot exceed a maximum height of two stories.
  - c) A further setback of 95 feet within which buildings cannot exceed a maximum height of three stories.
  - d) No more than two entrances directly from the Red Pine Road right-of-way are permitted.
- 3.3 A Parking Garage is an allowed use on Parcels LV1-B and LV5. On these Parcels building height is measured as Maximum Building Height (Elevation – ASL).
- 3.4(A) On lots where Residential Single-Family – Detached uses are permitted, the following conditions apply with respect to density and all square footage numbers shown below are gross square footages per home including a garage and basement for each.
1. Spoor: 3 Lots, 7,500 square foot / home.
  2. Osguthorpe: 6 Lots, 8,500 square foot / home.
  3. W-35: 35 Lots, 6,500 square foot / home.
  4. Mines Ventures: 9 Lots (including one (1) TDR lot for the County, house size and design subject to Colony Guidelines.
- 3.4(B) On lots within the Aspen Creek Crossing Subdivision (Baker Parcel), the following conditions apply with respect to density and all square footage numbers. The following areas are exempt from Floor Area calculations:
- a. Garage area up to 600 square feet.
  - b. Entire room areas with floor levels that are six (6) feet or more below Final Grade and do not have a doorway to the outside.
- 3.5 Tombstone - Osguthorpe 2 Parcel: In addition to the permitted 26,500 square feet, two (2) single family detached dwellings are permitted with up to a maximum of 2,000 gross square feet for each dwelling unit.
- 3.6 The Colony Lot distribution by owner:

IMA LLC	164
Ski Land LLC	45
TDR Owners	
Summit County	5
Hansen LC	16
Babcock	6
Barnard	1
Dean	1
Parkway	1
DVM	1
<b>TOTAL</b>	<b>240</b>

The transfer of Lot 11 in White Pine Ranches shall satisfy the Hansen/Snyderville West TDR transfer obligation in Phase 1. Hansen has reserved the right to change this arrangement and select a Homestead in The Colony instead of Lot 11. If the Homestead in The Colony is selected, the development rights shall be deemed stripped from Lot 11. If Lot 11 is selected, IMA shall be entitled to one less Homestead in The Colony, bringing the total to 239 instead of 240. (See Exhibit G of the TDR Agreement.)

**SCHEDULE 2  
TO  
AMENDMENT TO AMENDED AND RESTATED  
DEVELOPMENT AGREEMENT**

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***Exhibit B.1-A (Amended Land Use Zoning Map)***

[See Attached]

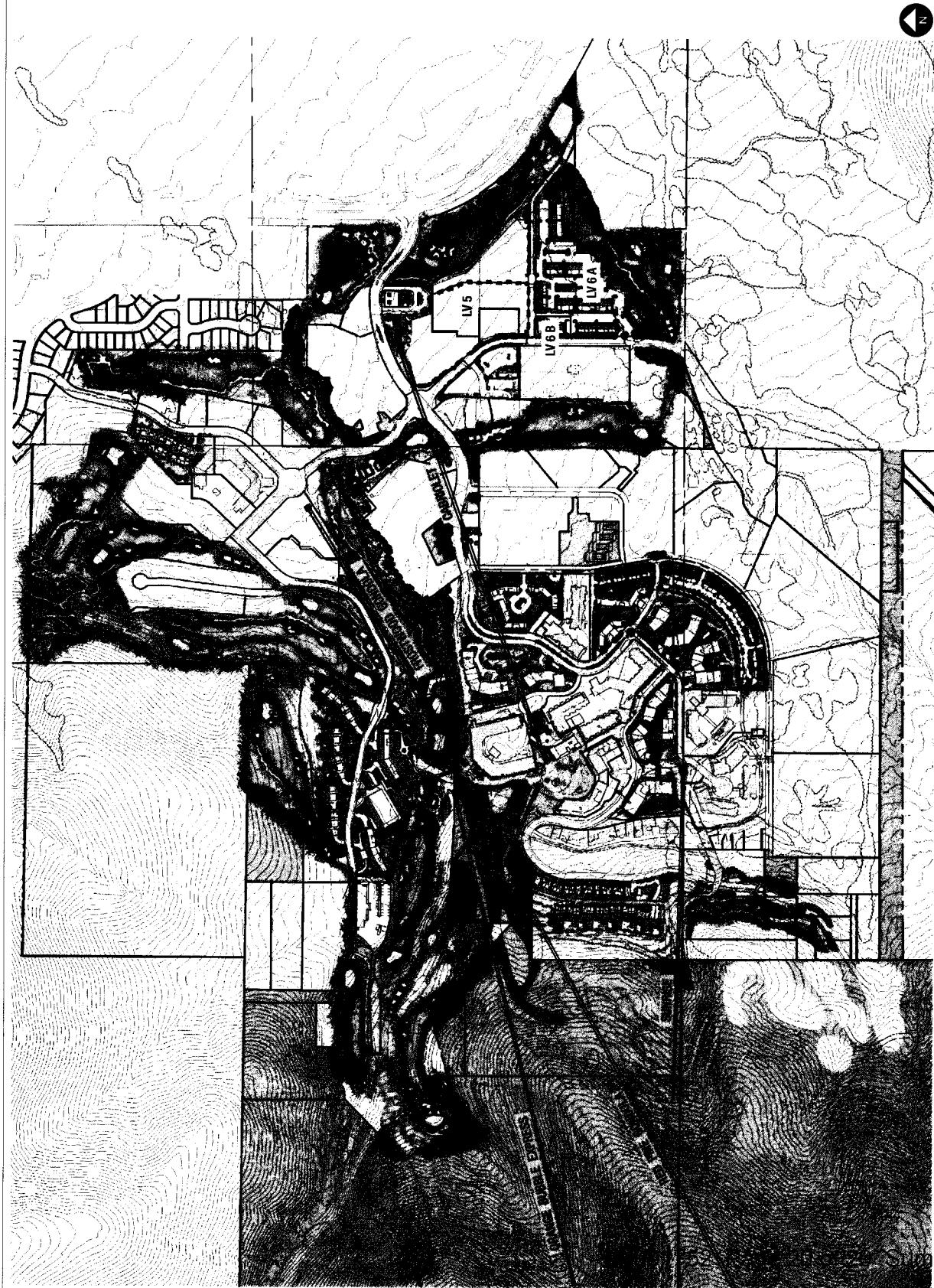


Exhibit # B1-A

SPA AMENDMENT // LAND USE ZONING MAP // DECEMBER 13, 2017

Summit County

**SCHEDULE 3  
TO  
AMENDMENT TO AMENDED AND RESTATED  
DEVELOPMENT AGREEMENT**

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*Exhibit B.3-A (Amended Building Heights Map)*

[See Attached]

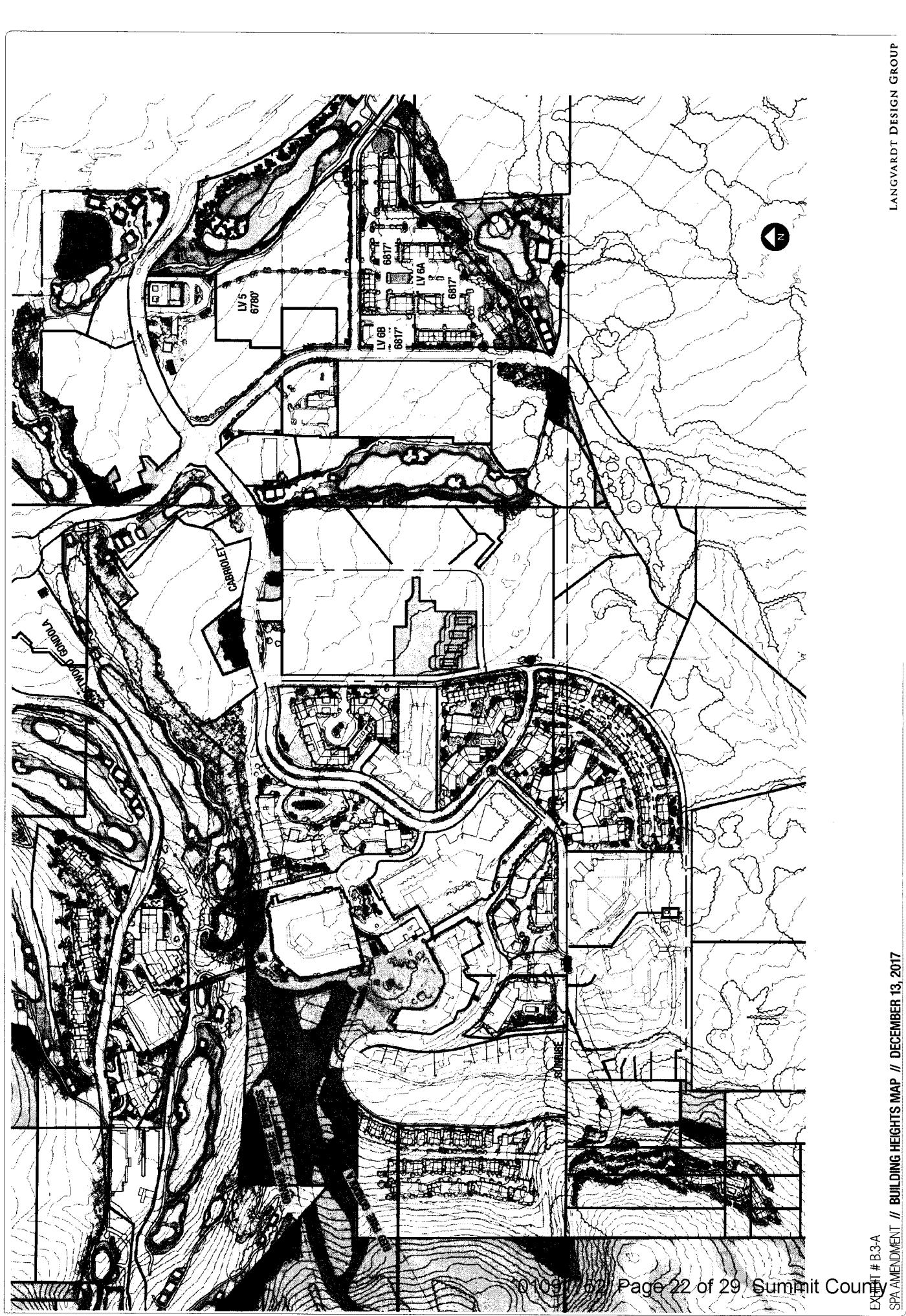


EXHIBIT # B3-A  
SPA AMENDMENT // BUILDING HEIGHTS MAP // DECEMBER 13, 2017

**SCHEDULE 4  
TO  
AMENDMENT TO AMENDED AND RESTATED  
DEVELOPMENT AGREEMENT**

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*Exhibit B.4-A (Amended Illustrative Plan Map)*

[See Attached]

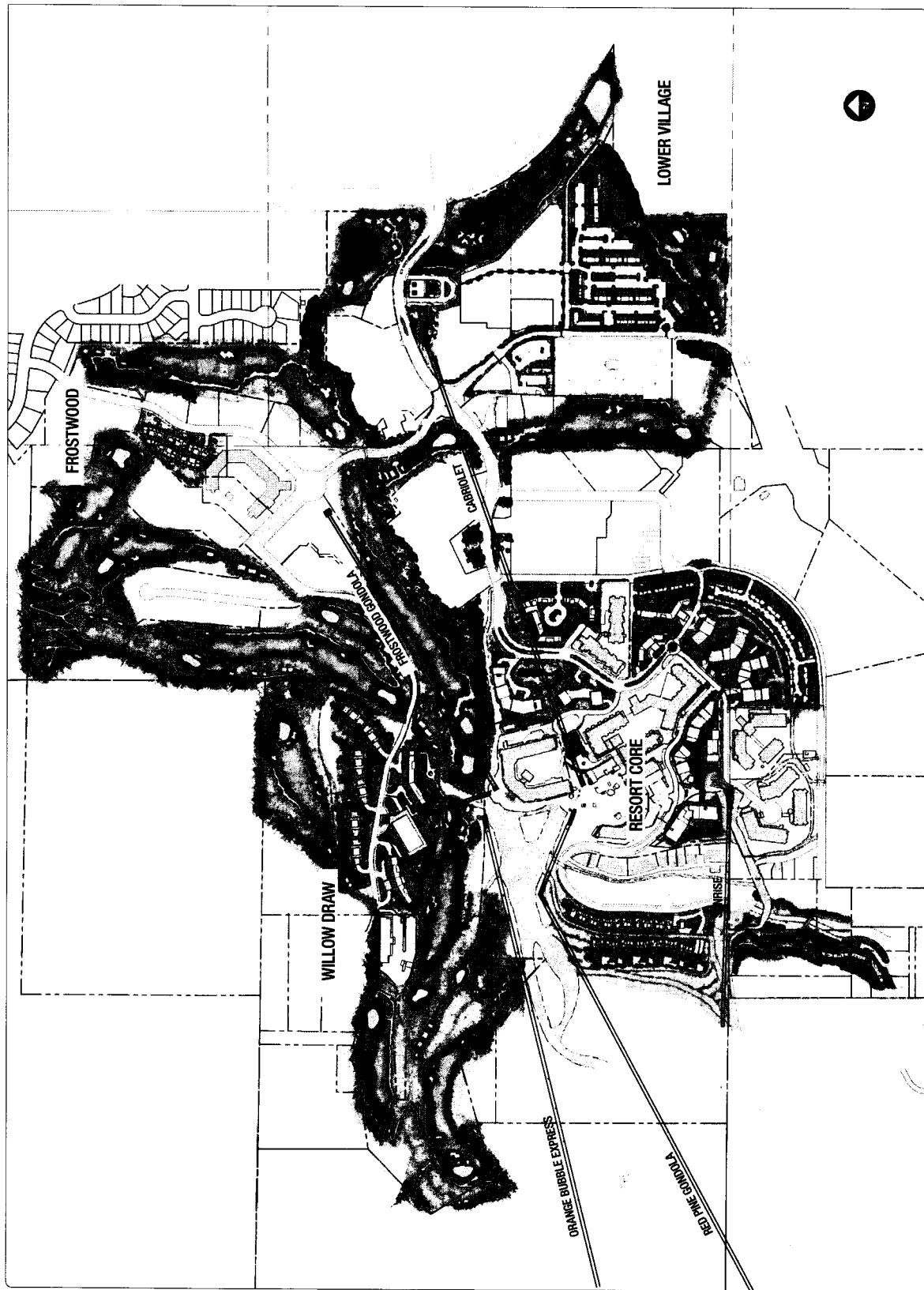


EXHIBIT # B4-A  
SPA AMENDMENT // ILLUSTRATIVE PLAN MAP // DECEMBER 13, 2017

EXHIBIT B  
TO  
AMENDMENT TO AMENDED AND RESTATED  
DEVELOPMENT AGREEMENT

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*[Site Specific Guidelines]*

## Canyons Master Plan Amendment

### Proposed Lower Village Site Specific Guidelines for Parcel LV5

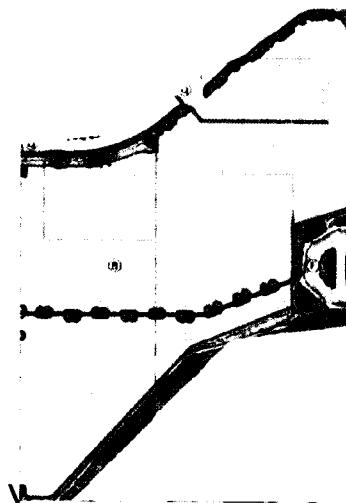
<b>Site:</b>	LV5
<b>Parcel Use:</b>	Parking/Parking Garage
<b>Site Area:</b>	349,000 SF
<b>Gross Building Area (SF):</b>	-
<b>Commercial Area (SF):</b>	-
<b>Maximum Building Height (ASL):</b>	6,780'

#### Applicable Guidelines:

- The Canyons SPA
- The Canyons Village Management Association's (CVMA) Design Guidelines

#### Design Approvals Required:

- CVMA Design Review Committee
- Summit County Planning Department
- Snyderville Basin Planning Commission



#### General Intent:

1. This parcel's proposed concept is to provide day skier parking adjacent to the Cabriolet.
2. The intent is to capture vehicles at the entrance to the Resort, thus reducing traffic on Canyons Resort Drive into the Resort Core.

#### Setbacks, Buffers:

1. The minimum building setback shall be 5 ft. from all boundaries.

#### Building Heights and Massing:

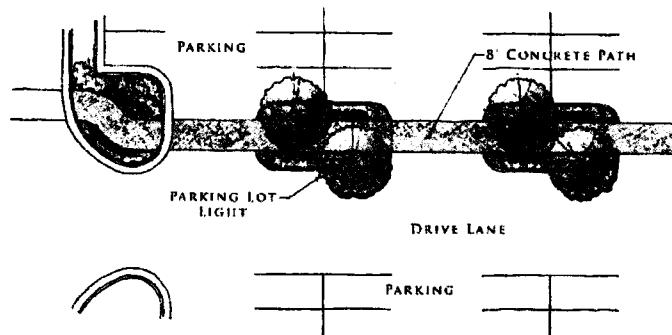
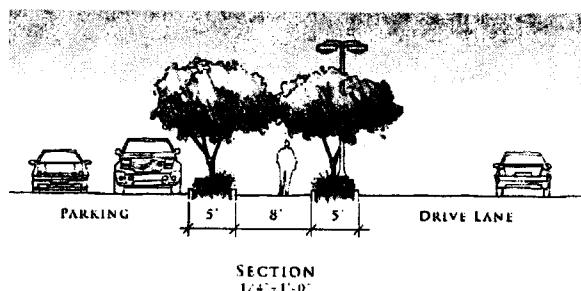
1. Buildings should not exceed 3-levels in height or elevation 6,780' ASL.
2. Building forms should be modulated and facades articulated through the use of materials, color, plane changes and varied roof lines.

*The Canyons Village Master Plan sets forth the overarching design principals and parcel by parcel site plans intended to generate the finest possible four season experiences for the residents and guests of Canyons Village as a whole. The parcel specific design goals outlined in these guidelines are intended to generate clarity and a more consistent interpretation of the Canyons Village Master Plan for the benefit of developers, architects, the CVMA / DRC and Snyderville Basin Planning Commission. These guidelines are intended to positively influence, but not dictate the final design result.*

**Linkages:**

1. A lighted improved walkway is required through the parking area linking the future Workforce Housing development located on Parcel LV6 to the transit center area located at the north end of the parcel. The walkway should be well landscaped and provide benches and/or shelter at the mid-point.

Ski Trail	1. The transit center is located at the north end of the parcel.
Pedestrian	1. Located adjacent to the transit center. 2. Millennium Trail is on the west edge of the parcel. 3. Existing sidewalk along Canyons Resort Drive.
Vehicular	1. Access to the parcel is from Lower Village Road and LV13 Road.
Public Transit	1. The transit center is located at the north end of the parcel.



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## Canyons Master Plan Amendment

### Proposed Lower Village Site Specific Guidelines for Parcel LV6A & LV6B

<b>Site:</b>	<b>LV6A &amp; LV6B</b>
<b>Parcel Use:</b>	<b>Employee Housing/Commercial/Retail/Support</b>
<b>Site Area:</b>	<b>373,750 SF</b>

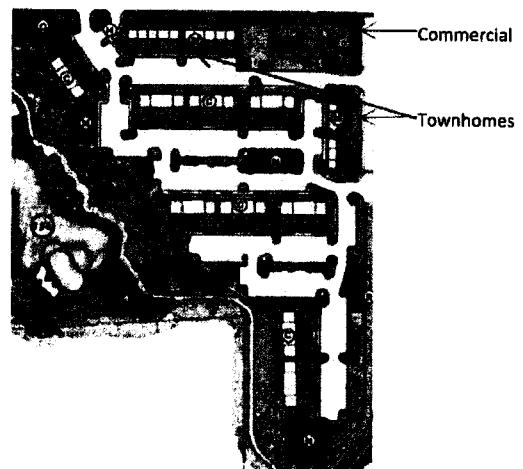
	<b>LV6A</b>	<b>LV6B</b>
<b>Gross Building Area (SF):</b>	<b>275,000 (Exempt)</b>	<b>25,000</b>
<b>Commercial Area (SF):</b>	<b>--</b>	<b>25,000</b>
<b>Employee Housing (SF):</b>	<b>275,000 (Exempt)</b>	<b>--</b>
<b>Maximum Building Height (ASL):</b>	<b>6,817'</b>	<b>6,817'</b>

#### Applicable Guidelines:

- The Canyons SPA
- The Canyons Village Management Association's (CVMA) Design Guidelines

#### Design Approvals Required:

- CVMA Design Review Committee
- Summit County Planning Department
- Snyderville Basin Planning Commission



#### General Intent:

1. LV6A will accommodate a multiple of employee housing buildings that will be adjacent to the main day skier parking and Holes 14 & 15 of the Canyons Golf Course.
  - a. Townhomes are proposed along the north and west boundaries.
  - b. Larger attached buildings make up the balance of the proposed plan.
2. LV6B will have a commercial building and its associated parking on the northwest corner of the parcel.
3. Buildings will be within walking distance of the Cabriolet Lift, the transit center and the Canyons Village Team Building.
4. The location promotes convenient living that is not car dependent, has walkable amenities and will have direct linkage to the trail system.
5. The development can provide an area for the Lower Village Planning Area neighborhood park.

#### Setbacks, Buffers:

1. The minimum building setback shall be 10 ft. from all boundaries.

*The Canyons Village Master Plan sets forth the overarching design principals and parcel by parcel site plans intended to generate the finest possible four season experiences for the residents and guests of Canyons Village as a whole. The parcel specific design goals outlined in these guidelines are intended to generate clarity and a more consistent interpretation of the Canyons Village Master Plan for the benefit of developers, architects, the CVMA / DRC and Snyderville Basin Planning Commission. These guidelines are intended to positively influence, but not dictate the final design result.*

**Building Heights and Massing:**

1. The maximum building height is 6,817' ASL.
2. Buildings over 3 stories should step down at each end or use some other architectural feature to help reduce mass.
3. Many of the units will have golf course views.

**Linkages:**

Ski Trail	1. Via the Cabriolet Lift.
Pedestrian	1. Located adjacent to the resort's transit center. 2. Sidewalks in front of each building to connect to the transit center. 3. Lighted walkway through the adjacent day skier parking lot with landscaping, benches and/or shelter at the mid-point to connect to the Cabriolet and transit center.
Vehicular	1. Access to the parcel is from LV13 Road.
Public Transit	1. Located adjacent to the resort's transit center.

*The Canyons Village Master Plan sets forth the overarching design principals and parcel by parcel site plans intended to generate the finest possible four season experiences for the residents and guests of Canyons Village as a whole. The parcel specific design goals outlined in these guidelines are intended to generate clarity and a more consistent interpretation of the Canyons Village Master Plan for the benefit of developers, architects, the CVMA / DRC and Snyderville Basin Planning Commission. These guidelines are intended to positively influence, but not dictate the final design result.*