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GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
CITY OF DRAPER
1020 E PIONEER RD
DRAPER UT 84020
BY: TCA, DEPUTY - WI 11 P.

When Recorded, Return to:

Affecting Tax Parcel No's.: 34-05-376-010, 34-05-384-001, 34-05-384-003, 34-05-384-002, 34-05-377-007,
34-05-377-006, 34-05-406-003

DEVELOPMENT AGREEMENT

[Old Town Center Property - 950 East Highland Drive]

THIS DEVELOPMENT AGREEMENT (this "Agreement") is made and entered into as of this 31 day of July, 2014, by and between DRAPER HIGHLAND, LLC, a Utah limited liability company (the "Developer"), and DRAPER CITY, a municipal corporation of the State of Utah (the "City").

RECITALS

- A. Developer currently owns the beneficial use of, right to purchase that certain real property located at approximately 950 East Highland Drive, Draper, Utah (the "Property") pursuant to that certain Uniform Real Estate Contract with West RADC Highland LLC as Seller dated November 10, 2013 (the "Contract"). The Property consists of approximately 17 acres of land as more particularly described on Exhibit A attached hereto, and by this reference made a part hereof.
- B. The Property is currently zoned A5, subject to the zoning requirements and restrictions described in Chapter 9-9 of the Draper City Municipal Code. Developer cannot develop the Property for its intended use as a 77-lot, single-family residential subdivision, (the "Proposed Development") under the A5 Zone. Therefore, prior to seeking approval for the Proposed Development, Developer is required to petition the City for a zone change of the Property.
- C. In May of this year, Developer filed a Zone District Application (the "Application") with the City requesting a zone change on the Property from the A5 Zone to the RM1 Zone. The Application is currently under review by the City.
- D. In order to address public concerns brought to Developer's attention pertaining to permitted uses in the RM1 Zone, Developer desires to address and resolve such concerns by entering

into this Agreement in conjunction with the City's review and approval of the Application and the Proposed Development.

- E. The City, acting pursuant to its authority under Utah Code Annotated 10-9a-101 et seq., and its land use policies, ordinances and regulations has made certain determinations with respect to the Property, the Application and the Proposed Development and, in the exercise of its legislative discretion, has elected to approve this Agreement.

TERMS AND CONDITIONS

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

1. **Incorporation of Recitals.** The recitals are hereby incorporated as part of this Agreement.
2. **Direct and Tangible Benefits to City.**
 - a. **Density.** Notwithstanding the maximum dwelling unit density per acre in the RM1 Zone of 8 dwelling units per acre, Developer agrees, and the City concurs, that the Proposed Development shall consist of no more than 5 dwelling units per acre. The reduction in density in the Proposed Development (referenced in Section 2 above), will provide a buffer between the multi-family housing to the east, south, and west of the Proposed Development and the single family homes along Highland Drive. Both the density reduction and the housing products have garnered the support of the neighboring landowners.
 - b. **Minimum Lot Area.** The RM1 Zone requires a minimum lot area of 6,000 square feet. To develop for the City and surrounding property owners an aesthetically pleasing neighborhood design and layout with the proposed housing products, some of the lots in the Proposed Development will be less than 6,000 square feet. However, as set forth in the concept plan attached hereto as Exhibit B, Developer and the City agree that the minimum lot area for each single family dwelling unit shall be no less than 4,100 square feet. The average lot area within the single-family lots is 6,900 square feet.

- c. **Setback, Height, Street, and Parking Standards.** To further ensure the City uniformity with surrounding development, pursuant to Chapter 9-10 of the Draper City Municipal Code, the rear, front and side yard setback standards under the RM1 Zone are to be determined at the time of site plan approval. In an effort to address this issue at the outset of the City's review of the Proposed Development, the City acknowledges that Developer will implement the following minimum setback standards in the Proposed Development for Single Family Homes: front—20 feet to garage, 12 feet to porch; rear yard—10 feet; side yard—5 feet; and side yard (corner lot)—15 feet. Developer agrees to be bound by the height restrictions found within the Draper City Code which allows 35' in height on single family homes. In an effort to preserve the views from the adjoining townhomes, Developer agrees to keep homes built on lots 1-3, and 25-27, as shown on the attached concept plan, to a maximum of 27' in height. Homes on lots 4-24, and 28-77 can be built to a maximum of 35' in height as allowed in the Draper City Building Code. The City's policy for measuring building height is average finished grade to mid slope of the roof line. All building heights will be measured per the City's policy mentioned above. The aforementioned set back and height standards are depicted on the concept plan attached hereto as Exhibit B. All new streets within the Deer Run Preserve Project are planned to be private. The Deer Run Preserve HOA will be required to own, maintain, and provide snow removal on all private streets. All 77 units will have a minimum of a 2-car garage and a 2-car driveway measuring no less than 20 feet in length, for an onsite total of 4 minimum parking spaces per unit.
- d. **Architectural Standards.** All front elevations shall be a minimum of 50% masonry, (ie. stone and/or brick) with the balance being an aesthetic mix of concrete fiber board, stucco, and may also include other architectural character elements such as porches, window trims, cornices, timber elements, masonry and /or other detailing elements and materials. Other elevations may consist of brick, stone, stucco and/or concrete fiber board.
- e. **City Park and Trails.** At the request of the surrounding neighborhood, Developer agrees to provide, via dedication, a public park and multiple trails for the use and

enjoyment of all Draper City residents. Developer agrees to install park and trail infrastructure including landscaping, irrigation system, and play equipment. The park and trails are identified on Exhibit B and attached hereto. Developer agrees to begin construction of the park and trail improvements no later than the issuance of 50% of the 77 total building permits available. Developer agrees to have all park and trail improvements completed no later than the issuance of 75% of the 77 total building permits available. In the event the park and trail improvements are not completed as of the issuance of 75% of the 77 total building permits, the City shall have the right to withhold the issuance of any further building permits until such time the park and trail improvements are completed. City agrees to accept dedication of park and its improvements with both parties agreeing to their respective responsibilities as follows:

- Deer Run HOA Maintenance Responsibilities
 - Landscaping
 - Irrigation System
 - Utility Costs
 - Fencing Along Trails
- City Maintenance Responsibilities
 - Playground Equipment
 - Trails and Paths
 - Park Furniture Including Tables, Benches and BBQ Stands

f. **Storm Drainage.** Three separate storm drain detention ponds currently exist on the subject property for the purposes of detaining regional storm water from around the proposed development. Developer agrees to consolidate the three ponds down to two ponds and modify said ponds to bring them up to City standard to safely and effectively serve their purpose. Developer agrees to dedicate the storm drain detention ponds to City. City agrees to assume the ongoing maintenance of ponds, but will do so only at a minimum level which may or may not be to the level the adjoining homeowners desire. In the event the Developer decides to make any landscaping/irrigation or monument sign improvements to any portion of the ponds,

the HOA shall be responsible for all maintenance and costs associated with those improvements. The aforementioned ponds are identified on the attached Exhibit C.

g. **Median.** A center median currently exists in Town Center Drive that is part of a publicly dedicated road. This median currently contains certain landscaping and irrigation improvements which are owned and maintained by the City. Developer wishes to modify median to allow access to its single family lots. Developer agrees to have the HOA assume the ongoing landscaping, irrigation and utility cost maintenance of the median upon completion of its engineered modification and reinstallation of landscaping to the median. Said modification will require the approval of the City's Engineering Department. Proposed modified median is shown on the attached Exhibit B.

3. **Compliance with City Design and Construction Standards.** Developer acknowledges and agrees that nothing in this Agreement shall be deemed to relieve it from the obligation to otherwise comply with all applicable laws and requirements of the City necessary for the development of the Property.
4. **Reserved Legislative Powers.** Nothing in the Agreement shall limit the future exercise of the police power by the City in enacting zoning, subdivision, development, transportation, environmental, open space and related land-use plans, policies, ordinances and regulations after the date of this Agreement, provided that the adoption and exercise of such power shall not restrict Developer's vested rights to develop the Property as provided herein.
5. **Agreement to Run with the Land.** This Agreement shall be recorded in the Office of the Salt Lake County Recorder, shall be deemed to run with the Property, shall encumber the same, and shall be binding on and inure to the benefit of all successors and assigns of Developer in the ownership or development of any portion of the Property.
6. **Assignment.** Neither this Agreement nor any of the provisions, terms or conditions hereof can be assigned to any other party, individual or entity without assigning also the responsibilities arising hereunder. This restriction on assignment is not intended to prohibit or impede the assignment, sale or transfer of the Property, or any portion thereof, by Developer.

7. **No Joint Venture, Partnership or Third Party Rights.** This Agreement does not create any joint venture, partnership, undertaking or business arrangement between the parties hereto nor any rights or benefits to third parties, except as expressly provided herein.
8. **Notices.** Any notices, requests, or demands required or desired to be given hereunder shall be in writing and should be delivered personally to the party for who intended, or, if mailed by certified mail, return receipt requested, postage prepaid to the parties as follows:

Developer: Draper Highland, LLC
Attn: Ryan Button
6150 South Redwood Road Ste. 150
Taylorsville, Utah 84123

City: Draper City
Attn: City Manager
1020 E. Pioneer Road
Draper, Utah 84020

9. **Counterparts; Electronic Signatures.** This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, and all of which when taken together shall constitute one and the same document and agreement. A copy or electronic transmission of any part of this Agreement, including the signature page, shall have the same force and effect as an original.
10. **Governing Law.** To the fullest extent possible, this Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of Utah, without regard to any conflicts of law issues.
11. **Entire Agreement.** This Amendment contains the entire understanding of the City and Developer and supersedes all prior understandings relating to the subject matter set forth herein and may only be modified by a subsequent writing duly executed and approved by the parties hereto.

[Signatures on following page.]

IN WITNESS WHEREOF, this Agreement is executed as of the date first written above.

Developer:

DRAPER HIGHLAND, LLC,
a Utah limited liability company

By: *[Signature]*

Name: Ryan Button

Its: Manager

STATE OF UTAH)

: ss.

COUNTY OF SALT LAKE)

On this 31st day of July, 2014, personally appeared before me John Ryan Button, known or satisfactorily proved to me to be the person who signed the foregoing instrument, and acknowledged to me that he/she is the manager of Draper Highland, LLC, a Utah limited liability company, and acknowledged to me that said limited liability company executed the same.



[Signature]

Notary Public



City:

DRAPER CITY

By *[Signature]*

Troy K. Walker, Mayor

Attest and Countersign:

[Signature]

City Recorder

Dated:

7.18.14

STATE OF UTAH)

: ss.

COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 31st day of July, 2014, by Troy K. Walker, Mayor.

[Signature]

Notary Public



Exhibit A

Parcel 1 (34-05-376-010)

Lot 419 of South Mountain Phase 2F Amended Subdivision, according to the official plat thereof, on file and of record in the Office of the Salt Lake County Recorder.

Contains 4.84 Acres

Parcel 2 (34-05-384-001)

Lot 418 of South Mountain Phase 2F Amended Subdivision, according to the official plat thereof, on file and of record in the Office of the Salt Lake County Recorder.

Contains 2.40 Acres

Parcel 3 (34-05-384-003)

Lot 730 of South Mountain Phase 2F Amended Subdivision, according to the official plat thereof, on file and of record in the Office of the Salt Lake County Recorder.

Contains 1.95 Acres

Parcel 4 (34-05-384-002)

Lot 729 of South Mountain Phase 2F Amended Subdivision, according to the official plat thereof, on file and of record in the Office of the Salt Lake County Recorder.

Contains 2.40 Acres

Parcel 5 (34-05-377-007)

Lot 3 of South Mountain Phase 1 Subdivision Amended Commercial Lot D, according to the official plat thereof, on file and of record in the Office of the Salt Lake County Recorder.

Contains 1.71 Acres

Parcel 6 (34-05-377-006)

Lot 2 of South Mountain Phase 1 Subdivision Amended Commercial Lot D, according to the official plat thereof, on file and of record in the Office of the Salt Lake County Recorder.

Contains 1.13 Acres

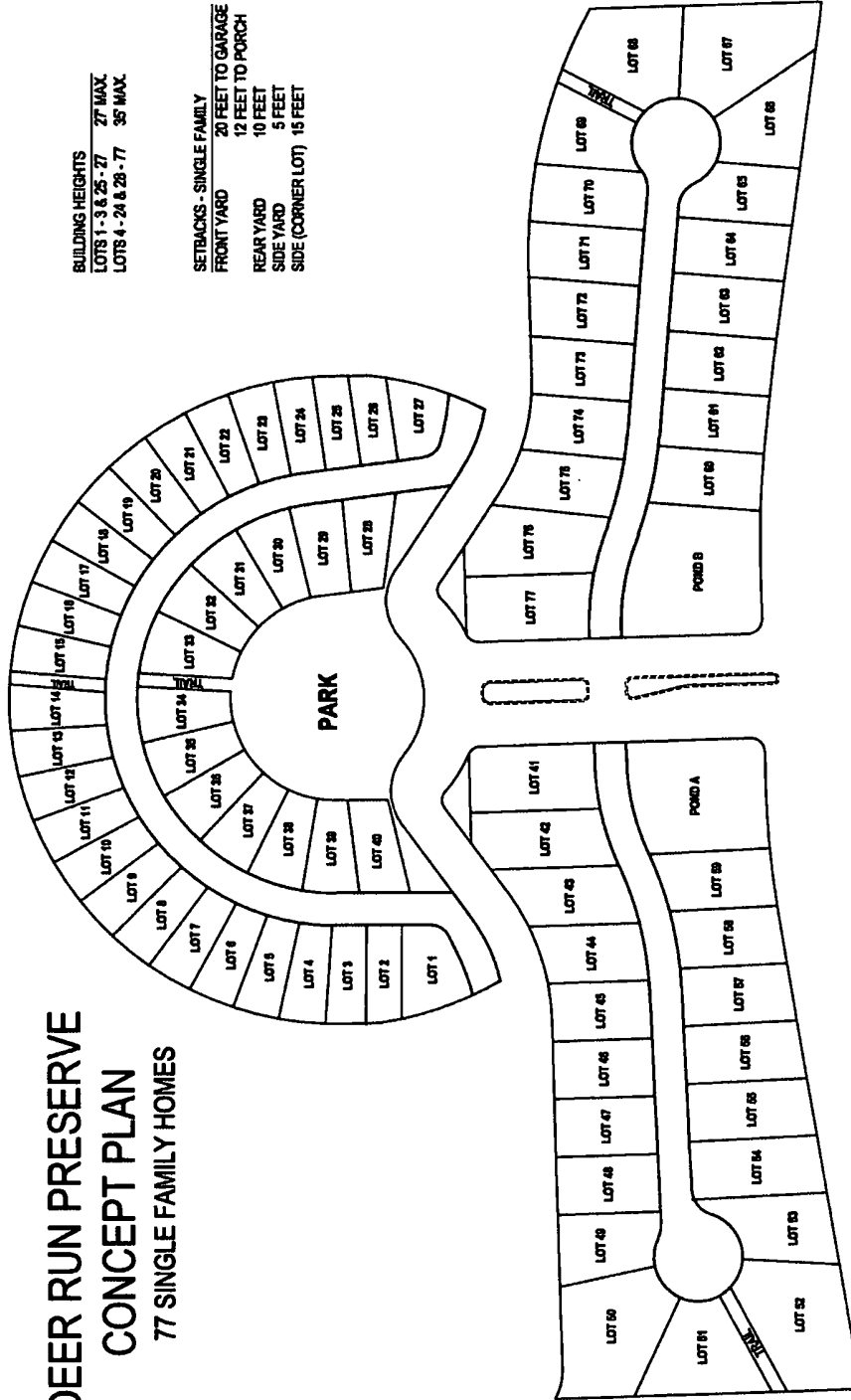
Parcel 7 (34-05-406-003)

Lot 1 of South Mountain Phase 1 Subdivision Amended Commercial Lot D, according to the official plat thereof, on file and of record in the Office of the Salt Lake County Recorder.

Contains 2.34 Acres

EXHIBIT B

DEER RUN PRESERVE CONCEPT PLAN 77 SINGLE FAMILY HOMES



BUILDING HEIGHTS
 LOTS 1 - 3 & 25 - 27 27' MAX.
 LOTS 4 - 24 & 28 - 77 35' MAX.

SETBACKS - SINGLE FAMILY
 FRONT YARD 20 FEET TO GARAGE
 REAR YARD 12 FEET TO PORCH
 SIDE YARD 10 FEET
 SIDE (CORNER LOT) 5 FEET
 SIDE (CORNER LOT) 15 FEET

EXHIBIT C

