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ADAM GARDINER
RECORDER, SALT LAKE COUNTY, UTAH
WEST VALLEY CITY
3600 CONSTITUTION BLVD
WVC UT 84119-3720
BY: CBA, DEPUTY - MA 15 P.

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT (herein the "Agreement") is entered into this 17 day of October, 2017, by and between Brad Reynolds Construction, a Utah corporation, (herein "Developer") for the land to be included in or affected by the project located at approximately 4530 South 2700 West in West Valley City, Utah, and West Valley City, a municipal corporation and political subdivision of the State of Utah (herein the "City").

RECITALS

WHEREAS, Developer owns approximately 15.61 acres of real property located at approximately 4530 South 2700 West in West Valley City, Utah, as described in Exhibit "A" (the "Property"), on which Developer proposes to establish minimum standards for a new townhome development (the "Project"); and

WHEREAS, Developer has voluntarily represented to the West Valley City Council that it will enter into this binding Agreement; and

WHEREAS, Developer is willing to restrict the property in a manner that is in harmony with the objectives of the City's master plan and long-range development objectives, and which addresses the more specific development issues set forth in this Agreement, and is willing to abide by the terms of this Agreement; and

WHEREAS, the City, acting pursuant to its authority under the Utah Municipal Land Use, Development, and Management Act, U.C.A. §10-9a-101, *et seq.*, and its ordinances, resolutions, and regulations, and in furtherance of its land-use policies, has made certain determinations with respect to the proposed Project, and, in the exercise of its legislative discretion, has elected to approve this Agreement;

NOW, THEREFORE, in consideration of the mutual covenants and conditions contained herein, the parties agree as follows:

1. **Affected Property**. The legal description of the Property contained within the Project boundaries is attached as Exhibit "A." No additional property may be added to or removed from this description for the purposes of this Agreement except by written amendment to this Agreement executed and approved by Developer and the City.

2. **Reserved Legislative Powers**. Nothing in this Agreement shall limit the future exercise of 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 Project as provided herein. This Agreement is not intended to and does not bind the West Valley City Council in the independent exercise of its legislative discretion with respect to such zoning regulations.

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 comply with all applicable laws and requirements of the City necessary for development of the Project, including the payment of fees, and compliance with the City's design and construction standards.

4. **Specific Design Conditions.** The Project shall be developed and constructed as set forth in the specific design conditions set forth in Exhibits "B" and "C". The Project shall also comply with all requirements set forth in the minutes of the Planning Commission and City Council hearings on this matter.

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, and 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 sale by Developer.

7. **No Joint Venture, Partnership or Third Party Rights.** This Agreement neither creates any joint venture, partnership, undertaking or business arrangement between the parties hereto nor conveys any rights or benefits to third parties, except as expressly provided herein.

8. **Integration, Modification, and Entire Agreement.** This Agreement contains the entire agreement between the parties with respect to the subject matter hereof and integrates all prior conversations, discussions, or understandings of whatever kind or nature and may only be modified by a subsequent writing duly executed and approved by the parties hereto. Exhibits "A", "B", and "C" are hereby incorporated into this Agreement.

9. **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 whom intended, or, if mailed by certified mail, return receipt requested, postage prepaid to the parties as follows:

TO DEVELOPER: Brad Reynolds Construction
Attn: Brad Reynolds
P.O. Box 17958
Salt Lake City, Utah 84117

TO CITY: West Valley City
Wayne Pyle, City Manager
3600 Constitution Blvd.
West Valley City, Utah 84119

WITH A COPY TO: West Valley City Attorney's Office
Attn: Brandon Hill
3600 Constitution Blvd.
West Valley City, Utah 84119

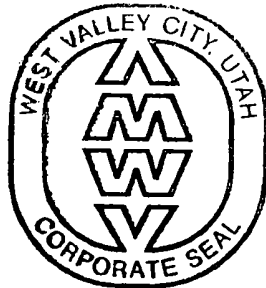
Any party may change its address by giving written notice to the other party in accordance with the provisions of this section.

10. **Choice of Law and Venue.** Any dispute regarding this Agreement shall be heard and settled under the laws of the State of Utah. Any Utah litigation regarding this Agreement shall be filed in the Third District Court in Salt Lake City, Utah. Any federal litigation regarding this Agreement shall be filed in the United States District Court for the District of Utah in Salt Lake City, Utah.

11. **Court Costs.** In the event of any litigation between the parties arising out of or related to this Agreement, the prevailing party shall be entitled to an award of reasonable court costs, including reasonable attorney's fees.

12. **Severability.** In the event any provision of this Agreement is held to be invalid or unenforceable, the remaining provisions shall remain valid and binding upon the parties. One or more waivers of any term, condition, or other provision of this Agreement by either party shall not be construed as a waiver of a subsequent breach of the same or any other provision.

IN WITNESS WHEREOF, the parties have executed this Agreement on the day and year first above written.



WEST VALLEY CITY

[Signature]
MAYOR

ATTEST:

[Signature]
CITY RECORDER

APPROVED AS TO FORM
WVC Attorney's Office
By: [Signature]
Date: 10/9/17

DEVELOPER

next page

By: _____

Its: _____

State of _____)

:ss

County of _____)

On this _____ day of _____, 2017, personally appeared before me _____, whose identity is personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to this instrument, and affirmed that he is the _____ of _____, a corporation, and that said document was signed by him in behalf of said corporation by authority of its bylaws or a Resolution of its Board of Directors, and he acknowledged to me that said corporation executed the same.

Notary Public

IN WITNESS WHEREOF, the parties have executed this Agreement on the day and year first above written.

WEST VALLEY CITY

Previous Page

MAYOR

ATTEST:

CITY RECORDER

APPROVED AS TO FORM
WVC Attorney's Office
By: SMH
Date: 10/18/17

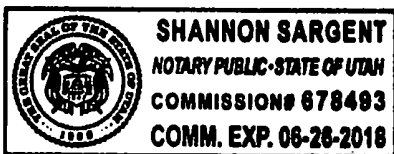
DEVELOPER

By: _____

Its: _____

State of Utah)
County of Salt Lake) :SS

On this 5 day of October, 2017, personally appeared before me Brad Reynolds, whose identity is personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to this instrument, and affirmed that he is the President of Brad Reynolds Const., a corporation, and that said document was signed by him in behalf of said corporation by authority of its bylaws or a Resolution of its Board of Directors, and he acknowledged to me that said corporation executed the same.



Notary Public

EXHIBIT A

Legal Description

Parcel #: 21-04-329-015

BEG S 89°51'30" W 644.62 FT & N 0°01'42" W 53 FT & N 0°01'42" W 1266.98 FT & S 89°51'30" W 12.79 FT & N 0°01'42" W 213.12 FT FR S 1/4 COR SEC 4, T2S, R1W, SLM; N 0°01'42" W 1117 FT; N 89°50'46" E 609.33 FT; S 0°00'48" W 1116.57 FT; S89°48'19" W 608.52 FT TO BEG. 15.61 AC M OR L.

EXHIBIT B

Development Standards

Number of Units

1. The maximum number of townhomes shall be 149.

Townhome Sizes

2. The minimum size for all rambler units shall be 1,156 square feet. The minimum size for all two-story units shall be 1,434 square feet.
3. All townhomes shall include a basement.

Townhome Architecture

4. Exterior materials for all townhomes shall be brick, stone, fiber cement siding, and stucco.
5. All townhomes buildings shall be built substantially like the photos and elevations in Exhibit C. All of the requirements in Chapter 7-11 Part 4 of the Zoning Ordinance (multi-unit residential design standards) shall be met. This means that the proposed townhomes may need to be revised as part of the subdivision approval process to meet the ordinance standards.
6. As shown in Exhibit C, the project shall include at least four different building styles: 5-unit alley loaded buildings, 3-unit front loaded buildings with 2 rambler units, 4-unit buildings with 3 front loaded units and one side loaded unit, and front loaded uphill buildings.
7. At least four different exterior color schemes shall be used to provide variety between buildings.
8. Windows shall be included in the garage doors of all units where the garage door is on the front façade.
9. All townhomes shall have a 2 car garage.
10. All townhomes shall include 9' ceilings with vaulted ceilings, a Jacuzzi tub and double sink vanity in all master bedrooms, two-tone paint, granite countertops in the kitchens and bathrooms, and a tiled kitchen nook and bathroom floors.

Project Amenities

11. Project amenities shall include courtyards between the alley loaded units, private garden spaces, a BBQ area, a patio or balcony for each unit, a pavilion, walking paths, a tot lot and a sport court.
12. A 6' tall vinyl fence shall be installed along the north, west, and south sides of the property.
13. An entry feature shall be included at the main entrance. The details of the entry feature shall be determined during the subdivision review process.

14. At least 34 visitor parking spaces shall be provided. The exact location of these spaces shall be determined during the subdivision review process. For the purposes of this agreement, visitor parking spaces shall not include parking within garages or on garage driveways.
15. Upon completion of all of the on-site improvements, the developer shall provide a letter to the City from an independent engineering firm which certifies that all of the on-site improvements are completed as shown on the plans approved by the City. For the purposes of this provision, on-site improvements shall include landscaping; irrigation; private streets; sidewalks; trails; parking; lighting; entrance features; fencing; outdoor recreational amenities such as playground equipment, picnic tables, benches, and pavilions; and other similar improvements.

Streetscape

16. Curb, gutter, and sidewalk shall be installed along the entire frontage of 2700 West.
17. A 6' tall precast concrete wall shall be installed along the east side of the project along 2700 West. The color and pattern of the precast concrete wall along 2700 West shall be determined during the subdivision review process.
18. The 6' tall precast concrete wall along 2700 West shall be setback a minimum of 5' from the public sidewalk. The space between the sidewalk and wall shall be landscaped.
19. A 5' parkstrip shall be included between the back of the curb along 2700 West and the sidewalk. Streetlights and street trees shall be installed in the parkstrip. The spacing and height of the streetlights and the spacing and type of trees shall be determined during the subdivision review process. Streetlight type and installation shall be in accordance with City Engineering Standards.

EXHIBIT C
RENDERINGS

Exhibit C
5-Unit Alley Loaded Building (Front)



Exhibit C
5-Unit Alley Loaded Building (Rear)



Exhibit C
3-Unit Fronted Loaded Building (Front)

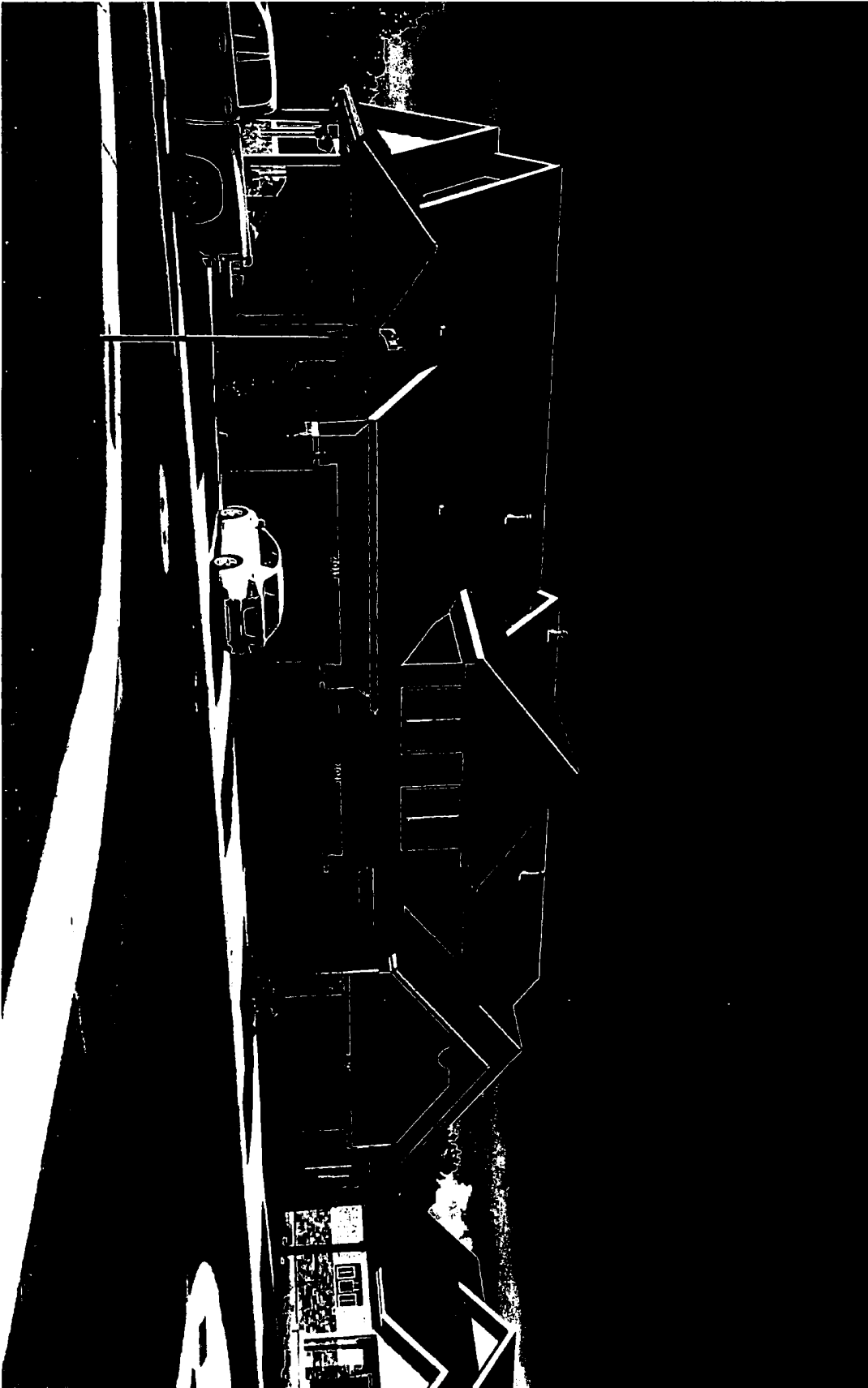
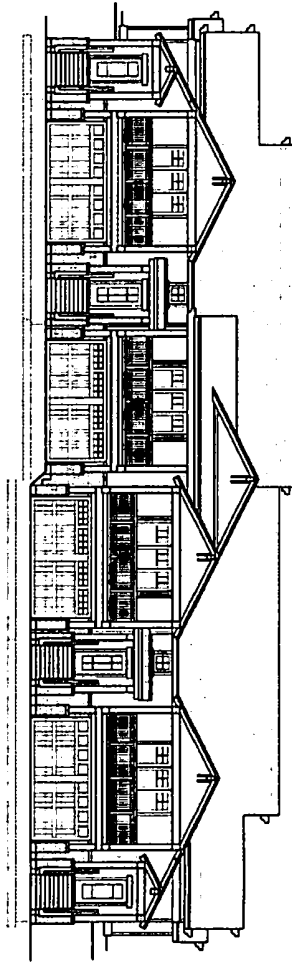


Exhibit C
4-Unit Building with 3 Front Loaded Units and One Side Loaded Unit (Front)



Exhibit C

4-Unit Front Loaded Uphill Building



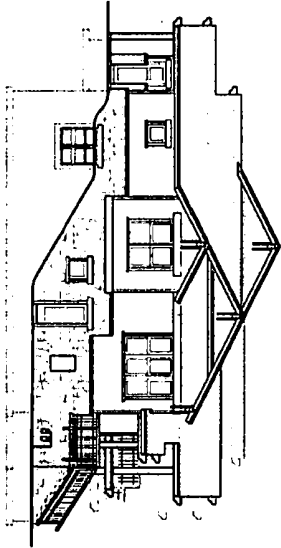
FRONT ELEVATION



PK
Think
Architecture

Architects
 Interior Design
 Landscape Architecture
 Civil Engineering
 Surveying
 Planning
 Environmental
 Construction Management

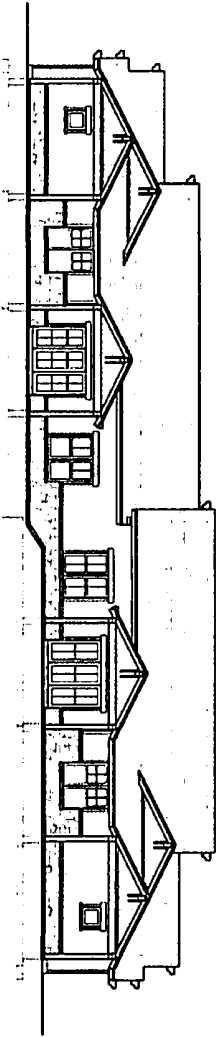
1000 West 10th Street
 Suite 100
 Denver, CO 80202
 Phone: 303.733.8888
 Fax: 303.733.8889
 Website: www.thinkpk.com



SIDE ELEVATION



THE TOWNHOMES ON 2700 WEST



REAR ELEVATION

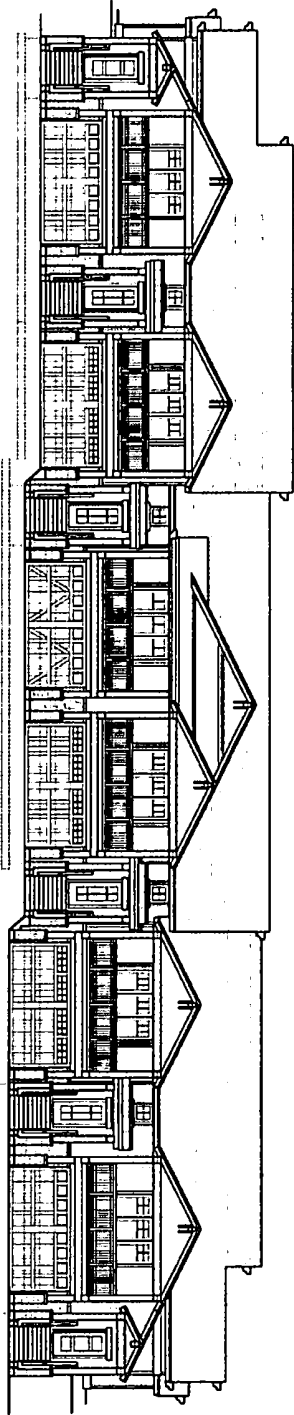


PROJECT NO. 1000
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 DRAWING NO. 1000-01
 SCALE: AS SHOWN

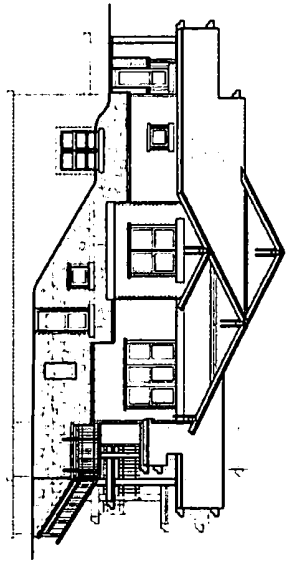
DATE: 10/20/08
 DRAWING NO. 1000-01
 SCALE: AS SHOWN

Exhibit C

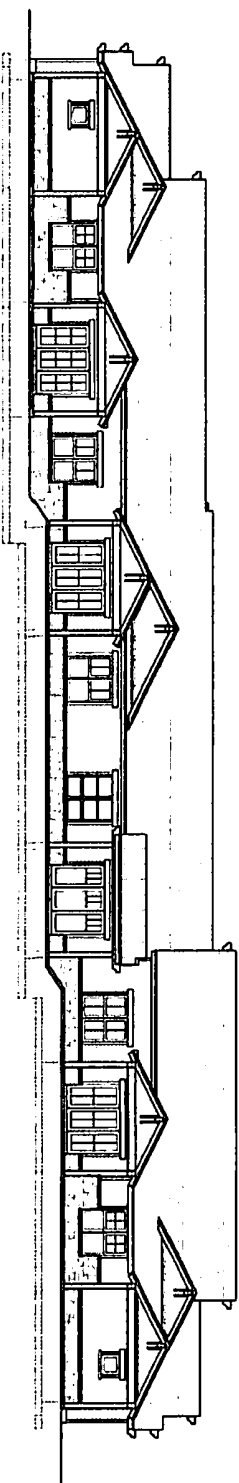
6-Unit Front Loaded Uphill Building



FRONT ELEVATION



FRONT ELEVATION



FRONT ELEVATION

pk
Think
 Architecture

ARCHITECTS
 1000 W. 10th Street
 Suite 1000
 Denver, CO 80202
 Phone: 303.733.8888
 Fax: 303.733.8889
 www.thinkpk.com

TOWNHOMES ON 2700 WEST

PROJECT NO. 000
 DATE: 01/20/11
 SHEET: 01/01/11

DETAIL

FRONT ELEVATION

XXX
 1/11/11