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RASHELLE HOBBS
RECORDER, SALT LAKE COUNTY, UTAH
SL CITY PROPERTY MANAGEMENT
PO BOX 145460
SLC UT 84114
BY: JLA, DEPUTY - WI 11 P.

WHEN RECORDED, RETURN TO:

Salt Lake City Corporation
Real Estate Services
PO Box 145460
Salt Lake City, UT 84114

RECORDED

SEP 27 2021

CITY RECORDER

PUBLIC ACCESS EASEMENT AGREEMENT

This PUBLIC ACCESS EASEMENT AGREEMENT ("**Agreement**") is executed this ~~22~~ day of ~~September~~, 2021 by and between BRIDGE BLOQ NAC LLC, a Delaware limited liability company, and BB NAC APARTMENTS, LLC, a Delaware limited liability company (collectively, "**Grantor**") in favor of the SALT LAKE CITY CORPORATION, a Utah municipal corporation ("**City**").

RECITALS:

A. Grantor is the fee simple owner of those certain parcels of real property located in Salt Lake City, Salt Lake County, State of Utah, as more particularly described on Exhibit "A" attached hereto and incorporated herein by this reference ("**Property**").

B. In that certain letter dated April 28, 2020, regarding the Salt Lake City Planning Commission approval of the design review request at the Property, the City requested as a condition of such approval, and Grantor agreed, subject to the terms and conditions of this Agreement, to convey to the City a perpetual, non-exclusive public access easement (the "**Easement**") over, under, through and across those certain portions of the Property described on Exhibit "B," attached, and depicted on Exhibit "C," attached (the "**Easement Area**").

C. The Easement granted hereunder is to become operative immediately and automatically upon the date (the "**Opening Date**") that (i) final completion of all improvements comprising the Easement Area, including the improvements adjoining the Easement Area, occurs, and (ii) the improvements adjoining the Easement Area and comprising the Post District development project (the "**Project**") are completed and open for their intended commercial and residential purposes.

AGREEMENT:

NOW, THEREFORE, the parties agree as follows:

1. Definition of Owner. "Owner" hereinafter refers to Grantor and any successor record owner, whether one or more persons or entities, of the Property. The term "Owner" shall not include any person or entity having an interest in the Property merely as security for the performance of an obligation or payment of an indebtedness.

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CITY RECORDER'S OFFICE
P.O. BOX 145515
SALT LAKE CITY, UTAH 84114-5515

2. Grant of Easement. Effective for all purposes as of the Opening Date, Owner hereby grants and conveys to the City, and the public, a perpetual non-exclusive easement and right of way for access, including vehicular access upon portions of the Easement Area designated by Owner for vehicles, and pedestrian access upon portions of the Easement Area designated by Owner for pedestrians, on, over, and across the Easement Area. The Easement extends across the Easement Areas but does not include the right for the public to enter the remainder of the Property without the permission of Owner, which permission may be withheld for any reason. Owner retains the right to install any landscaping, irrigation systems, utilities, roadways, structures or other improvements on, under, across, or over, the Easement Area so long as any such improvements do not block, hinder, close, impede the use of, or otherwise interfere with the purpose for which the Easement has been granted. Furthermore, Owner may make minor adjustments to the precise location of the Easement Area in connection with its development and construction of the Project, but such adjustments relating to Gale Street will decrease the width of the Gale Street Easement Area by no more than plus or minus 20 feet in width, and any such adjustments to Gale Street and any other portions of the Easement Area shall retain connection of such Easement Area to City-owned public way, and such adjustments will otherwise not defeat the purpose for which the Easement has been granted. Owner shall notify City and prepare a substitute Exhibit B and Exhibit C that accurately reflects any such adjustments greater than 20 feet from the location of the Easement Area described and depicted in Exhibits B and C, attached, which shall be memorialized by an amendment to this Agreement reflecting such adjusted Easement Area.

3. Construction Activities. Following the Opening Date, and except for non-permanent closures of the Easement Area (whether caused by temporary fencing or otherwise) in connection with construction, maintenance or repair of the Easement Area or of any portion of the Project or improvements thereon, including but not limited to construction staging and materials storage purposes, and also, except as may be necessary to prevent the establishment of public highway rights under Utah Code 72-5-104 which are broader in scope than the easement rights granted under this Agreement, Owner will not construct any wall, impediment, or other structure on any portion of the Easement Area, or engage in any other act, which would unreasonably obstruct the access rights granted herein to the general public for access on, over, and across the Easement Area. Notwithstanding the foregoing, reasonable controls may be established by Owner from time to time to limit use of the Easement Area by the general public or other parties pursuant to Owner's reservation of rights in Section 4 below.

4. Uses of Easement Areas and Property. Owner and its tenants, invitees and agents may make any use of the Easement Area desired by Owner, so long as such use does not materially interfere with or materially limit (subject to Section 3 above) the public's right of access on, over and across the Easement Area. Without limiting the generality of the foregoing, Owner reserves the right to use portions of the Easement Area to (a) install and operate utilities services, (b) operate parking and staging activities, (c) conduct outdoor sales, leasing, and other similar public or non-public events, (d) place, keep and remove holiday and other decorations, (e) operate dining or other business activities within reasonable portions of the Easement Areas, and to fence such reasonable portions in a manner that does not unreasonably prohibit public use, (f) maintain and repair the Easement Area and adjoining portions of the Project, and (g) engage in or perform other activities, on a temporary or permanent basis, which in Owner's reasonable business judgment promote the Project and the Easement Areas as a safe, attractive and well-

maintained project, but without materially interfering with or limiting public use of the Easement Area.

5. Maintenance. Owner shall at its sole cost and expense, use commercially reasonable efforts to (a) construct, repair, replace, restore, and maintain the Easement Area in an attractive, well-maintained condition, (b) keep the Easement Area reasonably clean and free of rubbish, debris, filth, refuse, snow, ice, standing water, graffiti, and hazards to persons using the Easement Area, and (c) inspect the Easement Area on a regular basis in order to detect needed repairs or maintenance. City shall have no obligation whatsoever to repair, replace, restore, or maintain the Easement Area.

6. Indemnification. Owner shall indemnify and hold harmless City from and against any and all loss, cost, expense, damages, or liability, including reasonable attorney fees arising out of, as a result of, or in connection with, any claim, demand, action, suit, or proceeding made, threatened, or brought against City, by any person or entity using the Easement Area, as a result of Owner's negligence, including without limitation any claims of personal injury, bodily injury, death, and property damages, except to the extent attributable to and arising from the gross negligence or willful misconduct of City or its agents.

7. Insurance. Owner will obtain and maintain at all times, in full force and effect, a policy of general liability insurance issued by an insurance company authorized to do business in the State of Utah. Each such liability insurance policy shall cover claims arising with respect to Owner's liability relating to the Easement Area. Upon request, Owner shall provide evidence of such insurance policy to City.

8. Covenants Running with the Land. The Easement, the restrictions hereby imposed, and the agreements herein contained shall be easements, restrictions, covenants, and conditions running with the land and shall inure to the benefit of and be binding upon Owner, its grantees, and its respective heirs, personal representatives, successors, and assigns.

9. Right to Cure. Should Owner fail to timely perform any of its obligations hereunder and such failure shall continue for 30 days after its receipt of written notice, delivered by City to Owner (or, if a cure reasonably takes longer than 30 days to effect, such longer period as may be required to cure if the cure is commenced within 30 days and thereafter diligently prosecuted to completion) then City, in addition to any other remedy provided at law or in this Agreement, has the right (but not the obligation) to perform such obligation on behalf of Owner. Owner shall reimburse City for the cost incurred by City in performing Owner's obligations, within 10 days after receipt of billing therefor and proof of payment thereof.

10. Enforcement. In the event Owner does not reimburse City within such 10 days, City shall have the right to exercise any and all rights which such curing party might have at law or in equity to collect the same, including the right to record a lien against the Property (provided it is subordinate to any bona fide recorded deed of trust). In the event of any violation or threatened violation of any provision of this Agreement, City has the right, in addition to any other remedies herein or by law provided, to enjoin such violation or threatened violation.

11. Notice. All notices, demands, requests, and other communications required or permitted in this Agreement shall be in writing and shall be either hand delivered or mailed by United States mail, registered or certified with return receipt requested and postage prepaid, addressed as follows:

If to Owner: Bridge BLOQ NAC, LLC
BB NAC Apartments, LLC
650 South 500 West
Salt Lake City, UT 84101
Attn: Brandon Blaser

If to City: Salt Lake City Corporation
City & County Building, Suite 505
P.O. Box 145478
Salt Lake City UT 84114-5478
Attn: Salt Lake City Attorney

Notices and demands shall be deemed effective upon receipt if hand delivered, or 3 days after the date postmarked if properly mailed. The person and place to which notices are to be given may be changed by a party by notice to the other parties pursuant to this Section.

12. Construction. This Agreement shall be governed by and construed in accordance with the laws of the State of Utah. The headings and captions contained herein are inserted for convenience of reference only and are not to be deemed part of or to be used in construing any provision of this Agreement. When used herein, the singular shall include the plural and vice versa. Words of any gender used in this Agreement shall be construed to include any other gender. The rights and duties arising under this Agreement impose an obligation of reasonableness and good faith in performance and enforcement. Should any provision of this Agreement be declared invalid or unenforceable by any court of competent jurisdiction, such decision shall not affect the validity or enforceability of the remaining provisions.

13. Amendment. This Agreement constitutes the entire agreement between the parties and cannot be modified without the written approval of both parties.

14. Counterparts. This Agreement may be executed in several counterparts, each of which may be deemed an original, and all of such counterparts together shall constitute one and the same agreement.

15. REPRESENTATION REGARDING ETHICAL STANDARDS FOR CITY OFFICERS AND EMPLOYEES AND FORMER CITY OFFICERS AND EMPLOYEES:

Owner represents that it has not: (1) provided an illegal gift or payoff to a City officer or employee or former City officer or employee, or his or her relative or business entity; (2) retained any person to solicit or secure this contract upon an agreement or understanding for a commission, percentage, brokerage or contingent fee, other than bona fide employees or bona fide commercial selling agencies for the purpose of securing business; (3) knowingly breached any of the ethical standards set forth in the Salt Lake City's conflict of interest ordinance, Chapter 2.44, Salt Lake City Code; or (4) knowingly influenced, and hereby promises that it will

not knowingly influence, a City officer or employee or former City officer or employee to breach any of the ethical standards set forth in Salt Lake City's conflict of interest ordinance, Chapter 2.44, Salt Lake City Code.

[Signatures on following pages.]

IN WITNESS WHEREOF, the parties have executed this Agreement this 22nd day of September, 2021.

GRANTOR:

BRIDGE BLOQ NAC LLC, a Delaware limited liability company

By: Bridge BLOQ Qualified Opportunity Zone Business, LLC, its sole member

By: BLOQ Opportunity Zone Fund I, LLC, its operating member

By: BLOQ Development Partners, LLC, its manager

By: BCG BLOQ Management, LLC, its manager

By: 
Name: Brandon Blaser
Title: Manager

BB NAC APARTMENTS LLC, a Delaware limited liability company

By: Bridge BLOQ Qualified Opportunity Zone Business, LLC, its sole member

By: BLOQ Opportunity Zone Fund I, LLC, its operating member

By: BLOQ Development Partners, LLC, its manager

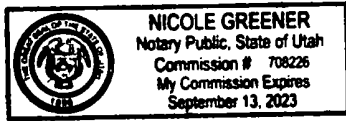
By: BCG BLOQ Management, LLC, its manager

By: 
Name: Brandon Blaser
Title: Manager

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SALT LAKE CITY, UTAH 84114-5515

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

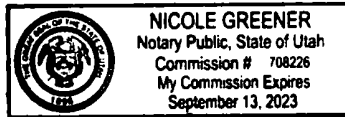
This instrument was acknowledged before me this 23 day of September, 2021, by Brandon Blaser, the Manager of BCG BLOQ Management, LLC, the manager of BLOQ Development Partners, LLC, the manager of BLOQ Opportunity Zone Fund I, LLC, the operating member of Bridge BLOQ Qualified Opportunity Zone Business, LLC, the sole member of Bridge BLOQ NAC LLC, a Delaware limited liability company, on behalf of the same.



Nicole Greener
NOTARY SIGNATURE AND SEAL

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

This instrument was acknowledged before me this 22 day of September, 2021, by Brandon Blaser, the Manager of BCG BLOQ Management, LLC, the manager of BLOQ Development Partners, LLC, the manager of BLOQ Opportunity Zone Fund I, LLC, the operating member of Bridge BLOQ Qualified Opportunity Zone Business, LLC, the sole member of BB NAC APARTMENTS LLC, a Delaware limited liability company, on behalf of the same.



Nicole Greener
NOTARY SIGNATURE AND SEAL

CITY:

SALT LAKE CITY CORPORATION

Rachel Otto for
Erin Mendenhall, Mayor **ACTING MAYOR**

Approved as to form:

Salt Lake City Attorney's Office

Megan DePaulis

Senior City Attorney

Attest and Countersign:

RECORDED

SEP 27 2021

CITY RECORDER

[Signature]
City Recorder

Deputy

STATE OF UTAH)

: ss.

COUNTY OF SALT LAKE)

On the 27th day of September 2021, personally appeared before me *Rachel Otto* ~~Erin Mendenhall~~, who being by me duly sworn did say she is the Mayor of Salt Lake City Corporation. *Acting Mayor*



Demerce Robinson
NOTARY PUBLIC

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EXHIBIT A

PROPERTY DESCRIPTION

PARCEL 15-01-451-013

BEGINNING AT THE SOUTHEAST CORNER OF BLOCK 30, PLAT "A", SALT LAKE CITY SURVEY; THENCE SOUTH 89°59'18" WEST ALONG THE SOUTH LINE OF SAID BLOCK 30 A DISTANCE OF 331.26 FEET; THENCE NORTH 660.52 FEET TO A POINT ON THE NORTH LINE OF SAID BLOCK 30; THENCE NORTH 89°57'22" EAST ALONG SAID NORTH LINE 331.18 FEET TO THE NORTHEAST CORNER OF SAID BLOCK 30; THENCE SOUTH 00°00'25" EAST ALONG THE EAST OF SAID BLOCK 30 A DISTANCE OF 660.70 FEET TO THE POINT OF BEGINNING.

PARCEL 15-01-378-027

BEGINNING AT A POINT ON THE WEST LINE OF BLOCK 30, PLAT "A", SALT LAKE CITY SURVEY, SAID POINT BEING SOUTH 89°59'18" WEST ALONG THE SOUTH LINE OF SAID BLOCK 30 A DISTANCE OF 660.13 FEET TO THE SOUTHWEST CORNER OF SAID BLOCK 30 AND NORTH 0°00'59" WEST ALONG THE WEST LINE OF SAID BLOCK 30 A DISTANCE OF 247.62 FEET FROM THE SOUTHEAST CORNER OF SAID BLOCK 30, AND RUNNING THENCE NORTH 0°00'59" WEST ALONG SAID WEST LINE 412.71 FEET TO THE NORTHWEST CORNER OF SAID BLOCK 30; THENCE NORTH 89°57'22" EAST ALONG THE NORTH LINE OF SAID BLOCK 30 A DISTANCE OF 329.06 FEET; THENCE SOUTH 412.80 FEET; THENCE SOUTH 89°58'20" WEST 328.94 FEET TO THE POINT OF BEGINNING.

PARCEL 15-01-378-031

BEGINNING AT A POINT ON THE SOUTH LINE OF BLOCK 30, PLAT "A", SALT LAKE CITY SURVEY, SAID POINT BEING SOUTH 89°59'18" WEST ALONG SAID SOUTH LINE 331.26 FEET FROM THE SOUTHEAST CORNER OF SAID BLOCK 30, AND RUNNING THENCE SOUTH 89°59'18" WEST ALONG SAID SOUTH LINE 147.18 FEET; THENCE NORTH 0°00'51" WEST 125.08 FEET; THENCE NORTH 89°58'57" EAST 147.21 FEET; THENCE SOUTH 125.10 FEET TO THE POINT OF BEGINNING.

EXHIBIT B

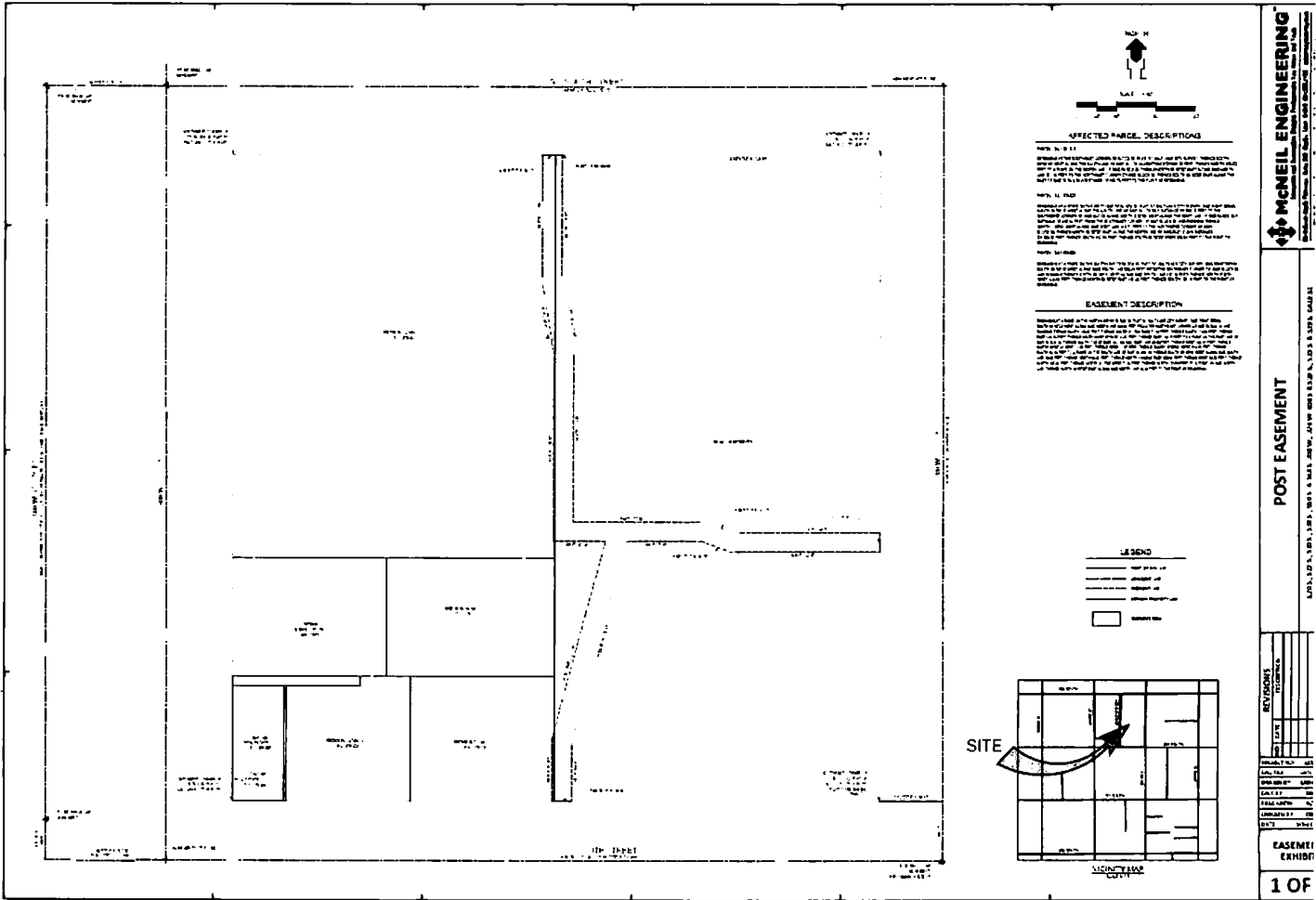
EASEMENT AREA DESCRIPTION

POST ACCESS EASEMENT

BEGINNING AT A POINT ON THE NORTH LINE OF BLOCK 30, PLAT "A", SALT LAKE CITY SURVEY, SAID POINT BEING SOUTH 89°57'22" WEST ALONG SAID NORTH LINE 324.60 FEET FROM THE NORTHEAST CORNER OF SAID BLOCK 30, AND RUNNING THENCE SOUTH 130.07 FEET; THENCE SOUTH 9°12'04" EAST 71.42 FEET; THENCE SOUTH 174.63 FEET; THENCE EAST 135.48 FEET; THENCE SOUTH 68°57'12" EAST 31.07 FEET; THENCE EAST 148.75 FEET TO A POINT ON THE EAST LINE OF SAID BLOCK 30; THENCE SOUTH 0°00'25" EAST ALONG SAID EAST LINE 20.00 FEET; THENCE WEST 152.47 FEET; THENCE NORTH 68°57'12" WEST 31.07 FEET; THENCE WEST 77.67 FEET; THENCE SOUTH 15°00'00" WEST 212.36 FEET; THENCE SOUTH 60.20 FEET TO A POINT ON THE SOUTH LINE OF SAID BLOCK 30; THENCE SOUTH 89°59'18" WEST ALONG SAID SOUTH LINE 20.00 FEET; THENCE NORTH 62.83 FEET; THENCE NORTH 15°00'00" EAST 209.64 FEET; THENCE WEST 53.39 FEET; THENCE NORTH 193.02 FEET; THENCE NORTH 9°12'04" WEST 71.42 FEET; THENCE NORTH 131.66 FEET TO A POINT ON SAID NORTH LINE; THENCE NORTH 89°57'22" EAST ALONG SAID NORTH LINE 20.00 FEET TO THE POINT OF BEGINNING.

EXHIBIT C

DEPICTION OF EASEMENT AREA



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