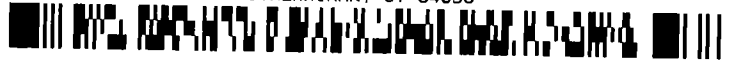


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08/29/2022 03:31 PM By: sarvizo Fees: \$0.00  
Rashelle Hobbs, Recorder, Salt Lake County, Utah  
Return To: HERRIMAN RECORDER  
5355 W HERRIMAN MAIN ST HERRIMAN, UT 84096

When Recorded, Mail to:



Herriman City Recorder  
5355 West Herriman Main Street  
Herriman, UT 84096

Space Above This Line for Recorder's Use

**FIRST AMENDMENT TO  
MASTER DEVELOPMENT AGREEMENT FOR CREEK RIDGE**

This First Amendment to the Creek Ridge Master Development Agreement (the "First Amendment") is made this 24<sup>th</sup> day of August, 2022, by and between Herriman City, a Utah municipal corporation (the "City"), and Suburban Land Reserve, Inc., a Utah corporation ("Master Developer").

**RECITALS**

A. Unless otherwise defined in the body of this First Amendment, the capitalized terms used in the First Amendment are defined in Section 1.2 of the MDA (the "Original MDA").

B. On or about April 29, 2014, City and Master Developer executed the Original MDA for a real estate development known as Creek Ridge, located in Herriman City, State of Utah. The MDA was recorded on April 8, 2015, as Entry #12026670, in Book 10313, at Pages 1171-1495 in the Official Records of the Salt Lake County Recorder.

C. Section 6.16.3 and 6.16.4 of the Original MDA provides the process for the City Council to amend, modify, and supplement the Original MDA.

D. Master Developer and the City are considering ways to amend the Original MDA to reduce the Maximum Residential Units in the MDA by 270 Residential Dwelling Units from the areas specified in this Amendment.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, City and Master Developer hereby amend the Original MDA as follows:

**AMENDMENT**

1. **Reduction to Maximum Residential Units.** Section 1.2.49 of the Original MDA is hereby amended so that the total Maximum Residential Units in the R-2-10 zone district on the Property shall be 1,720 and may be allocated within the Project at the discretion of the Master Developer subject to the maximum amount and unit types or uses permitted in each Area.

2. **Amendment to Section 3.2 of the MDA.** Section 3.2 of the Original MDA is hereby amended to read as follows (with added language shown by underlining and deletions show by ~~strikethrough~~):

3.2 **Parcels Intended Uses and Densities.** Intended Uses and Densities for each Parcel are shown on the Amended Preliminary PUD for the Property. Apartment complexes are permitted on Area A, but are not permitted on Area B or Area C. No more than two (2) apartment complexes will be permitted on Area A and ~~each~~ together the apartment complexes shall not exceed three hundred (300) four hundred fifty (450) rentable units, and each shall not be taller than three (3) stories. In the event there are two (2) apartment complexes located on Area A, the apartment complexes shall be located at least two hundred feet apart from each other. To the extent permissible under law, the apartment complexes shall not be federally subsidized housing (unit based assistance) operated by a public housing authority or subsidized under the FHA Section 221(d)(3) or Section 226 FHA Section 515, or HUD Section 8. Nothing herein shall apply to accessory apartments or the ability of persons to rent their single-family dwellings in accordance with the City's Vested Laws.

3. **Amendment to Section 3.3.2 of the MDA.** Section 3.3.2 of the Original MDA is hereby amended to read as follows (with added language shown by underlining and deletions show by ~~strikethrough~~):

3.3.2 **Conversion of Property to Different Zone Classification.** Master Developer or a Subdeveloper may submit an application to modify the Preliminary PUD and change the zoning within any Area from R-2-10 to C-2. The City agrees to process such application; provided that the City retains its legislative authority to review and approve any amendment to the PUD and any zone change; provided, however, the City agrees to modify the PUD and then change the zoning classification for the property within Area from R-2-10 to C-2. In the event the PUD and the zoning classification for the property within Area B and Area C are changed from R-2-10 to C-2, the density for such areas will be proportionately reduced. In the event the PUD and the zoning classification for the property within Area A are changed from R-2-10 to C-2, the density for such areas will be reduced as follows: (a) for 0 to 68 acres, the density shall be reduced by 8 units per acre; (b) for greater than 68 to 123 acres, the density shall be reduced by 11 units per acre; but in no case is the total number of apartments required to be less than ~~300~~450 apartment units during this phase; and (c) for between greater than 123-138, the unit reduction will be at a ratio of 20 units per acre. In the event the PUD and zoning classification for any portion of the Property zoned R-2-10 is changed, the amount of Open Space required within the PUD shall be reduced whereby the required Open Space shall be 20% of the area within the amended PUD. For example, if the area within the PUD is reduced from 293 to 250 acres, the Open Space required within the PUD shall be proportionately reduced from 58.6 acres to 50.0 acres.

4. **PUD Amendment.** The Preliminary PUD on Exhibit C to the MDA is hereby deleted in its entirety and replaced with the Amended and Restated Preliminary PUD attached hereto as Exhibit C (hereafter the "Amended Preliminary PUD").

5. **Project and Design Guidelines Amendments.**

5.1. Section A, Item 3 of the Project Guidelines on Exhibit G is hereby amended so that the total allowed residential units for the project shall be reduced from 1,990 to 1,720.

- 5.2. Section C, Item 2 of the Project Guidelines on Exhibit G is hereby amended so that the total allowed Residential Dwelling Units for the Property shall be reduced from 1,990 to 1,720, and the chart for Area A shall be deleted in its entirety and replaced with the following:

Area A	Acres	du/ac	Units
Multi-family – Apartment Site(s)	30	15	450
Residential	108.65	8	915
Maximum Total Units			1,365

In addition, the paragraph below the chart is deleted in its entirety and replaced with the following:

In the event that ~~either the~~ apartment projects allowed in Area A ~~is~~ are not built, the total number of units allocated shall be transferred to the Residential component of Area A. In addition, if other non-residential land uses are incorporated into the plan (i.e. churches, schools, etc.), the corresponding amount of density within the respective Development Area of the plan shall be reduced as per the allocated density of that Area.

- 5.3. Section A, Item 3 of the Design Guidelines on Exhibit M is hereby amended so that the total allowed Residential Dwelling Units for the Property is 1,720.
- 5.4. Section E, Item 2 of the Design Guidelines on Exhibit M is hereby amended so that the total allowed Residential Dwelling Units for the Property shall be reduced from 1,990 to 1,720 with 150 units being reduced from Area A (for a maximum of 1,365 units in Area A).

Area A	Acres	du/ac	Units
Multi-family – Apartment Site(s)	30	15	450
Residential	108.65	8	915
Maximum Total Units			1,365

In addition, the paragraph below the chart is deleted in its entirety and replaced with the following:

In the event that ~~either the~~ apartment projects allowed in Area A ~~is~~ are not built, the total number of units allocated shall be transferred to the Residential component of Area A. In addition, if other non-residential land uses are incorporated into the plan (i.e. churches, schools, etc.), the corresponding amount of density within the respective Development Area of the plan shall be reduced as per the allocated density of that Area.

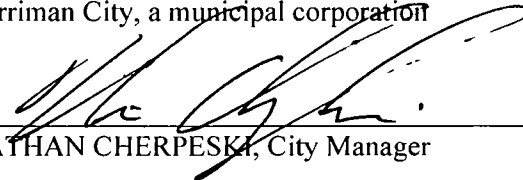
6. **Acknowledgement of Reduced Units in Area B.** The Parties hereby acknowledge that a Subdeveloper has submitted and received preliminary development for Area B. That preliminary approval was for 120 fewer units than are permitted in Area B under the Preliminary PUD. Accordingly, with the reduction of 150 units from Area A as set forth herein and the preliminary approval of 120 fewer units on Area B, the Parties have reduced the overall Maximum Residential Units by 270 as mutually intended.

7. **Final Procedural Approval of this Amendment.** The City will notice, take public comment, and then take action on this matter at a regular meeting of the Council. Following said steps, including any adjustments or modifications the Council may take, Master Developer will seek final approval of same from its governing board. The First Amendment shall not be effective until it has been approved by the City in a formal meeting and signed by both parties.

IN WITNESS WHEREOF, the City and Master Developer have caused these presents to be signed.

*[Notaries and signatures to follow]*


CITY  
Herriman City, a municipal corporation

  
NATHAN CHERPESKI, City Manager

ATTEST

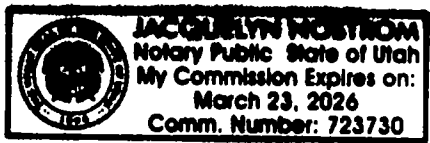
  
JACKIE NOSTROM, City Recorder

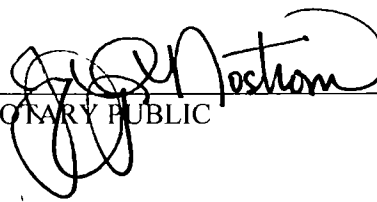


  
CHASE A. ANDRIZZI, City Attorney  
*Approved as to form and legality*  
TODD SHEEHAN

STATE OF UTAH                    )  
  ) ss  
COUNTY OF SALT LAKE        )

On this 24<sup>th</sup> day of August, 2022, before me appeared NATHAN CHERPESKI, to me personally known, who being by me duly sworn, did say that he is the City Manager of Herriman City, a municipal corporation, and that the foregoing instrument was signed on behalf of the City by authority of its City Council, and the City Manager acknowledge to me that the they executed the same.



  
NOTARY PUBLIC

**MASTER DEVELOPER**  
Suburban Land Reserve, Inc., a Utah Corporation

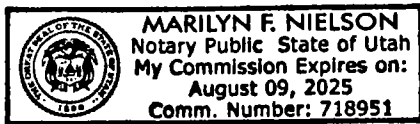
Ms Signature: David Cannon

Print Name: David Cannon

Title: President

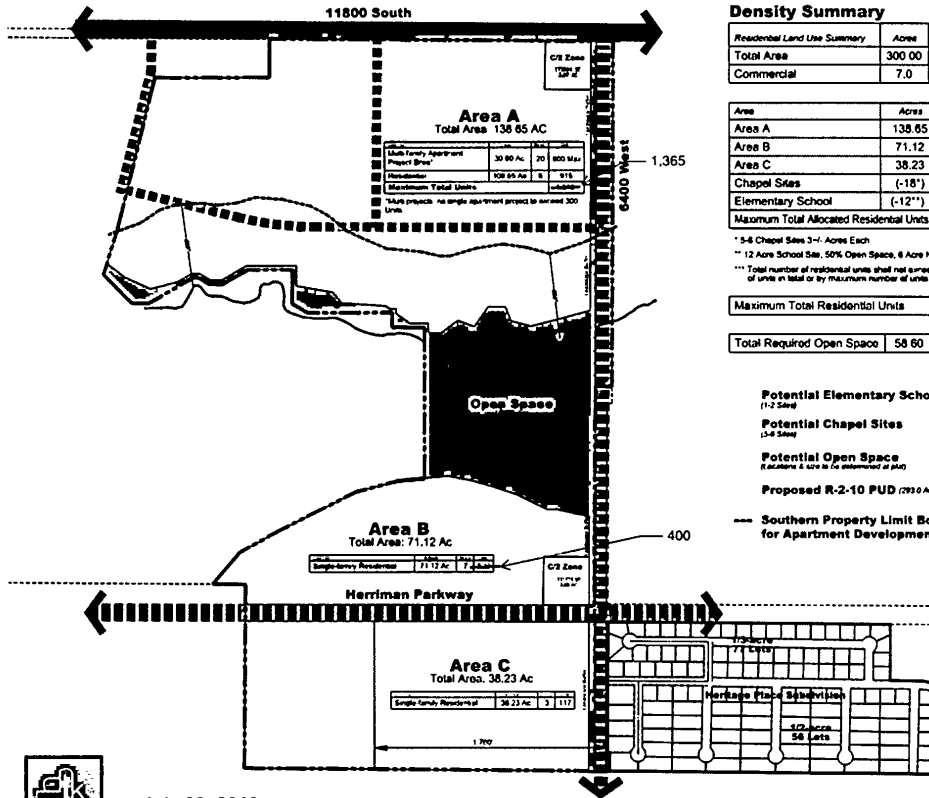
STATE OF UTAH )  
 ) ss  
COUNTY OF SALT LAKE )

On this 16 day of August, 2022, before me appeared  
David Cannon, to me personally known, who  
being by me duly sworn, did say that they are the President  
of Suburban Land Reserve, Inc., a Utah corporation, and that the foregoing instrument was signed on behalf  
of the Master Developer by authority of its governing board, and they acknowledge to me that the they  
executed the same.



Marilyn F. Nielson  
NOTARY PUBLIC

**EXHIBIT C**  
Amended and Restated Preliminary PUD



**Density Summary**

Residential Land Use Summary	Acres
Total Area	300.00
Commercial	7.0

Area	Acres	Max. Units
Area A	138.65	4,540
Area B	71.12	520
Area C	38.23	117
Chapel Sites	(-18')	(-126)
Elementary School	(-12')	(-36)
Maximum Total Allocated Residential Units		1,720***

\* 5-8 Chapel Sites 3-4 Acres Each  
 \*\* 12 Acre School Site, 50% Open Space, 6 Acre Net  
 \*\*\* Total number of residential units shall not exceed maximum allocated number of units or total or by maximum number of units for each area

Maximum Total Residential Units	1,720
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Total Required Open Space	58.80
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Potential Elementary School Sites (1-2 Sites)

Potential Chapel Sites (2-4 Sites)

Potential Open Space (Locations & acreage to be determined at final)

Proposed R-2-10 PUD (700 AC) and C-2 Zoning (70 AC)

--- Southern Property Limit Boundary for Apartment Development

Master Developer is vested in the uses, types, counts and depictions contained on this document. Nevertheless, Master Developer shall have the right to modify, in its sole discretion, any and all of the features/depictions contained on this map, subject to the following limitations:

1. Apartments shall not be allowed in Areas B & C or within 600' of Medas Creek.
2. Areas A, B & C cannot be geographically increased or decreased, and the density counts cannot be modified.



July 29, 2019



\*\* This document is privileged & confidential.

**Creek Ridge PUD**  
Approx. 11800 South & 6400 West, Herriman, Utah

4845-2822-5228.v5