

HERRIMAN CITY
ORDINANCE NO. 2025-11

**AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF HERRIMAN, UTAH,
APPROVING A MASTER DEVELOPMENT AGREEMENT PROPERTY
APPROXIMATELY LOCATED AT 12160 S 6400 W.**

WHEREAS, the City of Herriman received a proposal from Ryan Button to consider the amendment to Creek Ridge Master Development Agreement with ± 25.06 of property located at 12160 S 6400 W.

WHEREAS, the Planning Department on March 21, 2025, mailed and posted notices of a Planning Commission (the "Commission") public hearing to be held on April 2, 2025, to consider the proposed amended master development agreement.

WHEREAS, the Commission met in a regular meeting on April 2, 2025, to consider, among other things, the proposed amended and restated master development agreement.

WHEREAS, the Commission voted 6-0 on April 2, 2025, to recommend the City Council (the "Council") approve the proposed amended master development agreement with additional recommendations.

WHEREAS, the City Council finds that approving the Master Development Agreement for property located at approximately 5616 W 12900 S will enhance the health, safety, and welfare of the residents.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF HERRIMAN, UTAH:

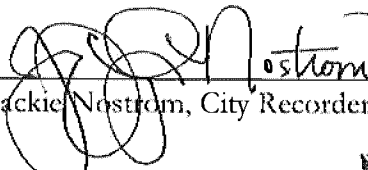
SECTION 1. Authority to Sign. The Mayor is authorized to sign the Master Development Agreement, as shown in Exhibit A.

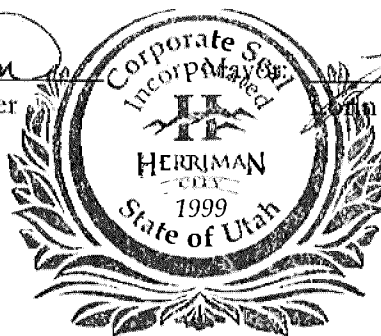
SECTION 2. Effective Date. This Ordinance shall become effective immediately upon passage.

**APPROVED BY THE CITY COUNCIL OF THE CITY OF HERRIMAN, UTAH, ON
THIS 23rd DAY OF APRIL 2025.**

HERRIMAN CITY COUNCIL

Attest:


Jackie Nostrom, City Recorder




Ryan Palmer

Herriman City

ORDINANCE NUMBER: **2025-11**

SHORT TITLE: ORDINANCE APPROVING A MASTER DEVELOPMENT AGREEMENT
FOR PROPERTY LOCATED AT APPROXIMATELY 12160 S 6400 W

PASSAGE BY THE CITY COUNCIL OF HERRIMAN CITY ROLL CALL

NAME	MOTION	SECOND	FOR	AGAINST	OTHER
Lorin Palmer			X		
Jared Henderson	X		X		
Teddy Hodges		X	X		
Sherrie Ohrn					Absent
Steven Shields			X		
	TOTALS		4		

This ordinance was passed by the City Council of Herriman City, Utah on the 23rd day of April 2025, on a roll call vote as described above.

EXHIBIT A

(Master Development Agreement)

WHEN RECORDED, RETURN TO:

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

MASTER DEVELOPMENT AGREEMENT

FOR

CREEK RIDGE COVE

Approved: April 23, 2025

**MASTER DEVELOPMENT AGREEMENT
FOR
CREEK RIDGE COVE**

THIS MASTER DEVELOPMENT AGREEMENT FOR CREEK RIDGE COVE (“MDA”) is made and entered into effective as of the Effective Date, by and between HERRIMAN CITY, a political subdivision of the State of Utah, by and through its City Council, and OLYMPIA LAND, LLC, a Utah limited liability company. Capitalized terms used in this MDA and not otherwise defined have the meanings provided in Section 1 of this MDA.

RECITALS

A. The City currently owns the Property, which is anticipated to be transferred to Master Developer, or an affiliate of Master Developer, and thereafter, Master Developer intends to develop a residential subdivision with the City’s cooperation in providing any necessary approvals and/or entitlements Master Developer may require thereon.

B. The City, Master Developer, and affiliates of Master Developer have entered into agreements in connection with the development of the Regional Sports Complex. Among other things, those agreements contemplate that Master Developer will develop the Property as provided herein.

C. The Property was previously subject to the terms and conditions of a Master Development Agreement (“SLR MDA”) between the City and Suburban Land Reserve, Inc., a Utah corporation (“SLR”). Pursuant to an amendment to the SLR MDA dated 4/29/2014 and recorded in the office of the Salt Lake County Recorder on 4/9/2015 as Entry No. 120736670, the Property has been released from the encumbrance of the SLR MDA.

D. Master Developer and the City desire that the Property be developed in a unified and consistent fashion pursuant to this MDA.

E. By entering into this MDA, the City is able to facilitate the orderly development of the Project within the boundaries of the City.

F. To support the development of the Project, the City anticipates that the Master Developer will support the phased development within the Project with adequate infrastructure. In connection therewith, the City may approve public infrastructure districts within the Project, in accordance with Utah Code § 17D-4-101 et seq.,¹ to aid in the financing of Public Infrastructure. Alternatively, the City acknowledges that the Master Developer may elect to form an infrastructure financing district pursuant to Utah Code § 17B-2a-1301, et seq., or any other infrastructure financing mechanism available to Master Developer under applicable law.

G. The City and Master Developer acknowledge that by entering into this MDA, each shall receive considerable benefits.

H. Among other things, pursuant to this MDA, Master Developer will receive assurances as to the Development Application approval process, thereby providing Master Developer with certain guarantees as to the timely and orderly development of the Project.

¹ All references to the Utah Code in this MDA shall be deemed references to the version of the Utah Code in effect as of the Effective Date.

I. Likewise, the City will receive certain public and community benefits and amenities, including the Regional Sports Park and the public infrastructure to be constructed by Master Developer pursuant to this MDA.

J. The Parties acknowledge that development of the Project pursuant to this MDA will result in other significant benefits, including economic benefits, to both the City and Master Developer.

K. This MDA identifies the standards and procedures that will govern administrative approvals contemplated in connection with the future development of the Project.

L. The City Council, acting pursuant to its authority under the Act and the City's Vested Laws, has made certain determinations with respect to the Project, and in the exercise of its legislative discretion has elected to approve the use, density, and general configuration of the Project set forth in this MDA after all necessary public hearings and recommendations from the Planning Commission.

M. The Parties, having cooperated in the drafting of this MDA, understand and intend that this MDA is a "development agreement" within the meaning of, and is entered into pursuant to, the terms of Utah Code § 10-9a-532.

N. Furthermore, the Parties desire to enter into this MDA to specify the rights and responsibilities of Master Developer to develop the Property as expressed in this MDA and the rights and responsibilities of the City to allow and regulate such development pursuant to the requirements of this MDA.

O. Finally, the Parties recognize and acknowledge the public process by which this MDA. Specifically, the City's legislative body has approved this MDA using the same procedures for adopting a land use regulation under Utah Code § 10-9a-502. And, consistent with the conditions of such approval, this MDA has been reviewed and approved by the City Manager and City Attorney. Thus, pursuant to Utah Code § 10-9a-532(2)(a)(iii), this MDA "may allow a use or development of land that applicable land use regulations governing the area subject to the development agreement would otherwise prohibit."

NOW, THEREFORE in consideration of agreements and obligations set forth below, and in reliance upon the recitals set forth above, which are incorporated as part of this MDA, the City and Master Developer hereby agree as follows:

AGREEMENT

SECTION 1 DEFINITIONS

As used in this MDA, the words and phrases specified below shall have the following meanings:

1.1. **Act** means the Municipal Land Use, Development, and Management Act, Utah Code §§ 10-9a-101, *et seq.*

1.2. **Administrator** means the Herriman City Manager or the City Manager's designee, unless some other person or position is appointed by resolution of the Council to serve as the Administrator of this MDA.

1.3. **Administrative Action** means and includes the actions related to Development Applications that may be approved by the Administrator as provided in Exhibit "E".

1.4. **Administrative Modifications** means and includes any amendment, modification, or supplement to this MDA that may be approved by the Administrator as provided in Section 7.1.1.

1.5. **Applicant** means any person or entity making a Development Application for a portion of the Project.

1.6. **Architectural Review Committee** or **ARC** means the architectural review committee created by the Association.

1.7. **Association** means the homeowners association created for the Project and empowered to enforce any restrictive covenants adopted by Master Developer for the Project.

1.8. **Building Permit** means a permit issued by the City to allow construction, erection, or structural alteration of any building, structure, or private, public, or Project Infrastructure on any portion of the Project, or to construct any off-site infrastructure within the City's jurisdiction consistent with the International Building Code, International Fire Code and/or the City's Vested Laws.

1.9. **City** means Herriman City, a municipal corporation and political subdivision of the State of Utah located within the County.

1.10. **Council** means the elected City Council of the City.

1.11. **County** means Salt Lake County, a political subdivision of the State of Utah.

1.12. **City's Future Laws** means the ordinances, policies, rules, regulations, standards, procedures and processing fee schedules of the City which may be in effect as of a particular time after the Effective Date when a Development Application is submitted for a part of the Project and which may or may not be applicable to the Development Application depending upon the provisions of this MDA.

1.13. **City's Vested Laws** means the ordinances, policies, standards, and procedures of the City related to zoning, subdivisions, development, public improvements, and other similar or related matters that were in effect as of the Effective Date of this MDA, as more particularly described in the attached Exhibit "E".

1.14. **Default** means a material breach of this MDA as more fully specified in Section 9.18, below.

1.15. **Design Standards** means the general standards for design of the building for the Intended Uses and Project Infrastructure as more fully specified in the attached Exhibit "C", and to the extent not established therein, those standards established consistent with the City's Vested Laws, the general policies outlined in this MDA, and the approved Zoning Plan.

1.16. **Detached Single Family Dwelling Unit** means a building arranged or designed to be occupied by one family, the structure having only one dwelling unit and not attached to another dwelling unit.

1.17. **Development Application** means an application to the City for development of a portion of the Planned Community including a Preliminary Plat, Final Plat, a Building Permit, or any other permit, certificate or other authorization from the City for development of the Planned Community.

1.18. **Development Report** means a report containing the information reasonably requested to be

submitted to the City by Master Developer, or any Subdeveloper pursuant to an authorized assignment hereunder, for the development of any Parcel or Subdivision or concurrent with any Development Application.

1.19. **Effective Date** means the date of the last dated signature to this MDA as indicated on the signature page(s) hereto.

1.20. **Extractable Natural Materials** means any rock, sand, or gravel products (but excluding any other underground material or other minerals that may be discovered on the Property) which may be used by the Master Developer, and/or its agents, successors, assigns, tenants, guests, and invitees as more fully specified herein.

1.21. **Final Plat** means the recordable map or other graphical representation of land prepared in accordance with Utah Code § 10-9a-603 and approved by the City effectuating a Subdivision of any portion of the Property.

1.22. **Impact Fees** means those fees, assessments, or payments of money which may be imposed by the City, or any local or special service district as specified in the Utah Impact Fees Act, Utah Code §§ 11-36a-101, *et seq.*

1.23. **Intended Uses** means the use of all or portions of the Project for single-family residences and associated streets, sidewalks, open spaces, and other uses as more fully specified in, and allowed under, the Zoning Ordinance, the Master Plan, and this MDA.

1.24. **Legislative Amendment** means and includes any amendment, modification, or supplement to this MDA that must be approved by the Planning Commission or City Council as provided in Section 7.1.2.

1.25. **Master Developer** means Olympia Land, LLC, a Utah limited liability company and its related entities, assignees, or transferees as permitted by this MDA.

1.26. **Maximum Residential Units** means the development on the Property of One Hundred Thirty-six (136) Residential Dwelling Units. Each of the Residential Dwelling Units must be a Detached Single Family Dwelling Unit.

1.27. **MDA** means this Master Development Agreement including all of its Exhibits, which are attached hereto and by this reference incorporated herein.

1.28. **Notice** means any notice to or from any party to this MDA that is either required or permitted to be given to another party.

1.29. **Open Space** means a use of land for active or passive, public or private, outdoor space, including such uses as parks, plazas, greens, playgrounds, or community gardens. Such land is preserved for the purpose of conservation, preservation, agriculture, resource enhancement, recreation, enhancing value to the public of adjacent parks or preserves, or otherwise providing a buffer to adjacent properties.

1.30. **Owner** means OLYMPIA RANCH, LLC, a Utah limited liability company.

1.31. **Parcel** means an area identified for development of a particular type of Intended Use that is not an individually developable lot.

1.32. **Party** means either the City or Master Developer; **Parties** means both City and Master Developer.

1.33. **Phase** means the development of a given portion of the Project at a point in a logical sequence as determined by Master Developer and agreed to by the City.

1.34. **Planning Commission** means the City's Planning Commission established by the Zoning Ordinance.

1.35. **Plat** means a recordable map or other graphical representation of land sufficient to subdivide the Property into lots, parcels, streets, etc., in accordance with the Act and the City's Vested Laws.

1.36. **Project Infrastructure** means those items of public or private infrastructure within the Property which are necessary for development of the Project including all roads (including traffic signage, striping, and traffic control improvements), utilities, lighting, curbs, gutters, sidewalks, parks, trails, rough and final grading, trees, sod, seeding, and other landscaping, storm water detention and retention facilities, water mains, storm sewers, sanitary sewers, and all other improvements required pursuant to this MDA, Final Plats, City's Vested Laws, and/or City's Future Laws, as applicable.

1.37. **Project** means the development to be constructed on the Property pursuant to this MDA with all of the associated public and private facilities, Intended Uses, densities, Phases, and all of the other aspects approved as part of this MDA including all of the Exhibits.

1.38. **Property** means the real property which is subject to this MDA as described in Exhibit "A".

1.39. **Public Infrastructure** means the portion of the Project Infrastructure that benefit the public and are, or are intended to be, owned by a public entity or a utility.

1.40. **Residential Dwelling Unit ("RDU")** means a single unit intended to be occupied for residential living purposes; and, for purposes of calculating the Maximum Residential Units, each Detached Single Family Dwelling Unit. Accessory dwelling units, casitas, and other similar uses that are ancillary to a residential use shall not be counted as a Residential Dwelling Unit for purposes of the Maximum Residential Units.

1.41. **Regional Sports Complex** means an approximately fifty-six (56) acre sports facility to be constructed by the City and located east of 6400 West Street on land provided to the City by Master Developer or affiliates of Master Developer.

1.42. **Subdeveloper** means an entity or person not "related" (as defined by Internal Revenue Service regulations) to Master Developer which purchases a Parcel for development and pursuant to an assignment approved by the City pursuant to Subsection 8 hereof, is assigned the rights and assumes the responsibilities of this MDA applicable to such Parcel as more specifically set forth in the approved assignment and assumption agreement.

1.43. **Subdivision** means the division of any portion of the Property into a subdivision pursuant to state law and/or the Zoning Ordinance.

1.44. **Zoning Ordinance** means the City's "land use ordinances" as set forth in Title 10 of the Herriman City Code and which have been adopted pursuant to the Act that were in effect as of the Effective Date as a part of the City's Vested Laws.

SECTION 2 DEVELOPMENT OF THE PLANNED COMMUNITY

2.1. **Compliance with Local Laws and Standards.** The City has reviewed the City's Vested Laws and the General Plan and has determined that the Project and this MDA substantially comply with the provisions thereof and hereby finds that the Project is consistent with the purpose and intent of the relevant provisions of the General Plan and the City's Vested Laws.

2.1.1. **Conditional Approval.** This MDA is subject to the terms and conditions in the Property Exchange Agreement dated 5/28/25 between the parties, but only to the extent of a conflict between the terms of this MDA and the Exchange Agreement. In the event of such a conflict, the Exchange Agreement will control.

2.2. **Approved Maximum Residential Units.** The Project is hereby approved for the construction of the Maximum Residential Units, which shall be 136 RDUs. The RDUs shall be generally located in the areas illustrated in the Land Use Master Plan as more fully detailed in the Design Standards and future approvals as required by City's Vested Laws or this MDA. Subject to the requirements of Section 2.2.2, the Design Standards and Master Plan provide for certain flexibility in locating various types of RDUs within the areas of the Project and making specified modifications of the numbers of each type of RDU within the designated areas.

2.2.1. **No Guarantee.** Master Developer acknowledges that the development of the Maximum Residential Units and every other aspect of the Master Plan requires that each Development Application comply with the City's Vested Laws. The City's entry into this MDA does not guarantee that the Master Developer will be able to construct the Maximum Residential Units or any other aspect of the Project until and unless all the applicable requirements of this MDA and the City's Vested Laws are complied with. Master Developer's right to develop the Maximum Residential Units shall not supersede or otherwise supplant any of the other requirements or obligations of Master Developer under this MDA. Moreover, to the extent any portion of the Property is used to develop a school or church, the Maximum Residential Units will be decreased at a rate which is the same proportion as the area for such school or church bears to the entire area of the Property. For the avoidance of doubt, and by way of example, if the area of such school or church is ten percent (10%) of the total area of the Project, then the Maximum Residential Units will be reduced by ten percent (10%).

2.2.2. **Accounting for Use of Maximum Residential Units.** With each Development Application approval of a Plat or sale of a Parcel as identified in Section 2.8, Master Developer, or a Subdeveloper as the case may be, shall provide the City a Development Report showing the number and type of Maximum Residential Units, acres, and other items governed by this MDA that are used within the Phase, Subdivision, or proposed Development Application and the number and type of Maximum Residential Units remaining with Master Developer for the remainder of the Project.

2.3. **Telecommunications Services.** Subject to all applicable Federal and State laws, Master Developer and/or a Subdeveloper may install or cause to be installed underground all conduits and communications lines within the Project and underneath any public streets within the Project, at no expense to the City. Any and all conduits, cable, lines, connections and lateral connections (except for conduit installed for public utilities, such as power, natural gas, culinary water, telecommunications services that are regulated as such by the Federal Communications Commission, and sanitary sewer, that are installed as part of the System Improvements located on the Property, which will be owned by the City) shall remain the sole and exclusive property of Master Developer or its designee even though the roadways in which

such conduits, cable, lines, connections and lateral connections are installed may be dedicated to the City. This Section 2.3, and the following 2.3.1 and 2.3.2, are in no way intended to limit the installation of any telecommunications infrastructure or services by a third party within the publicly owned rights-of-way located in the Project.

2.3.1. **Easement and Developer Right to Contract.** Master Developer hereby reserves a non-exclusive commercial easement in gross on, through, across, and under such publicly dedicated rights-of-way for such conduits and cables related to the communications services contemplated in this Section 2.3. Master Developer or any Subdeveloper may contract with any communications provider of its own choice and grant an exclusive easement to such telecommunications provider to furnish its services for the private property within the Project. Any easement reserved pursuant to this Section will expire ten (10) years after the Effective Date of this MDA.

2.3.2. **Franchise Agreement Required.** The City is entitled to charge and collect all taxes and/or fees with respect to cable, information and telecommunication services as allowed under State Law.

2.4. **Master Developers' Discretion.** Notwithstanding anything to the contrary herein, nothing in this MDA shall obligate the Master Developer to construct the Project or any particular Phase therein, and the Master Developer shall have the discretion to determine whether to construct a particular Project or Phase based on such Master Developer's business judgment. Once construction has begun on a specific Plat or Subdivision, the relevant Master Developer or Subdeveloper(s) shall have the obligation to complete the public and private road, storm drain, water, and other improvements associated with such plat or plan, including all associated community benefits (including parks and open space as required by this MDA) as described and scheduled within the applicable Phase, and those other improvements that may be outside of the approved Plat or Subdivision but which are reasonably necessary to complete the improvements within the Plat or Subdivision. Such improvements shall be completed within the time agreed upon by the City and Master Developer. If no time for completion of the improvements can be mutually agreed upon, the matter shall be subject to the dispute resolution procedures defined in Section 9.19.

2.5. **Acknowledgement of Parcels.** The City acknowledges that the precise location and details of the Public Infrastructure, lot layout and design, and any other similar items regarding the development of a particular Parcel, may not be known at the time of the creation of or sale of a Parcel. The City acknowledges that Master Developer may create or sale a Parcel or Subdivision, as is provided in Utah Code § 10-9a-103(68)(c)(v), that does not create any individually developable lots in the Parcel or Subdivision without being subject to any requirement in the City's Vested Laws to complete or provide security for any Public Infrastructure at the time of such Parcel or Subdivision. Whenever a Parcel or Subdivision is sold by Master Developer, Master Developer shall provide the City with a Development Report. The responsibility for completing and providing security for completion of any Public Infrastructure in the Parcel shall be that of the Master Developer or a Subdeveloper upon a subsequent re-Subdivision of the Parcel and approval by the City, pursuant to this MDA, that creates individually developable lots. However, construction of such improvements shall not be allowed until the Master Developer or Subdeveloper complies with this MDA and the City's Vested Laws.

2.6. **Order of Development.** To effectuate the most efficient provision of municipal-type services, new residential phases shall, to the extent practical, be reasonably proximate to residential phases that have been constructed or are being constructed within the Project. Notwithstanding the foregoing, Master Developer or an applicable Subdeveloper may, pursuant to an approved Phase or Subdivision, develop two or more Projects concurrently that are located in different areas of the Project.

2.7. **Effect of this MDA.** Except as otherwise provided in this MDA, as the same may be amended or supplemented from time to time, this MDA shall be the sole agreement between the Parties for the development of the entirety of the Property. Notwithstanding the foregoing, various other development, infrastructure, and other agreements may be entered into by and among the Parties hereto and others with respect to the development of various Projects, Phases, or specific infrastructure developments over the course of the Project's development. Master Developer acknowledge and agree that notices have been properly given and required meetings and hearings have been held by the City with respect to the approval of this MDA. Additionally, Master Developer agree not to challenge City's approval on the grounds of any procedural infirmity or any denial of or failure respecting any procedural right.

2.8. **Secondary Water.** Master Developer shall not be required to install any secondary water infrastructure or facilities within the Project

2.9. **Landscaping.** Master Developer shall cause restrictive covenants ("CC&Rs") to be recorded against the Property. Among other things, the CC&Rs must contain a provision requiring that front yard landscaping for each Detached Single Family Dwelling Unit within the Project be installed to a standard approved by the Association within nine (9) months after a certificate of occupancy for such Detached Single Family Dwelling Unit is issued. The Association will enforce this requirement.

SECTION 3

VESTED RIGHTS AND RESERVED LEGISLATIVE POWERS

3.1. **Legislative Approval.** Pursuant to Utah Code § 10-9a-532(2)(a)(iii), this MDA has been approved by the City in accordance with the same procedures for adopting a land use regulation, including, without limitation notice and a review from the planning commission and a public hearing. Consequently, this MDA may allow a use or development of land that applicable land use regulations governing the Property would otherwise prohibit. This MDA may modify, in certain respects, the operation of the Code and the City's Vested Laws pertaining to the Property.

3.2. **Vested Rights.** To the extent permissible under the laws of the State of Utah and the United States and at equity, and subject to Subsection 3.4, the City and Master Developer intend that this MDA grants to Master Developer all rights to develop the Project in accordance with the terms and conditions of this MDA. To such an extent that the terms and conditions of the MDA conflict with the Code or the City's Vested Laws, this MDA shall be considered a land use application and an ordinance adopted by the City through its legislative power, and shall thereafter operate as an amendment to any portion of the Code that is inconsistent with the terms and conditions of this MDA. The Parties specifically intend that this MDA grants to Master Developer "vested rights" as that term is construed in Utah Code Ann. § 10-9a-509 and applicable cases issued by Utah appellate courts addressing "vested rights."

3.3. **Invalidity.** Master Developer covenants and agrees not to bring suit to have any of the City's Vested Laws declared to be unlawful, unconstitutional, or otherwise unenforceable. If any of the City's Vested Laws are declared to be unlawful, unconstitutional, or otherwise unenforceable, Master Developer, along with any Subdeveloper, will nonetheless comply with the terms of this MDA. Master Developer shall also, in that event, cooperate with the City in adopting and agreeing to comply with a new enactment by the City which is materially similar to any such stricken provision and which implements the intent of the Parties in that regard as manifested by this MDA.

3.4. **Reserved Legislative Powers.** The Parties acknowledge that under the laws of the State of Utah (including Utah Code § 10-9a-532) and the United States, the City's authority to limit its police power by contract is restricted and, as such, the limitations, reservations, and exceptions set forth herein are intended to reserve to the City those police powers that cannot be so limited. Notwithstanding the retained

power of the City to enact such legislation under the police powers, such legislation shall only be applied to modify the vested rights of the Master Developer under the terms of this MDA based upon the policies, facts, and circumstances meeting the compelling, countervailing public interest exception to the vested rights doctrine in the State of Utah. Any such proposed legislative changes affecting the vested rights of the Master Developer under this MDA shall be of general application to all development activity in the City and, unless the City declares an emergency, Master Developer shall be entitled to prior written notice and an opportunity to be heard with respect to any proposed change and its applicability to the Planned Community under the compelling, countervailing public interest exception to the vested rights doctrine.

3.5. **Excepted Laws and Ordinances.** The City expressly reserves its authority to impose the City's Future Laws to the Project and the Property in any one or more of the following circumstances and Master Developer agrees to abide by such laws:

3.5.1. **Compliance with State and Federal Laws.** City's Future Laws which are generally applicable to all similarly situated properties in the City and which are required to comply with State and Federal laws and/or regulations affecting the Planned Community and/or the Property.

3.5.2. **Safety and Health Code Updates.** City's Future Laws that are updates or amendments to existing health regulations, building, plumbing, mechanical, electrical, street lighting, dangerous buildings, drainage, or similar construction or safety related codes, such as the International Building Code, International Fire Code, Salt Lake County Health Department Regulations, the APWA Specifications, American Association of State Highway and Transportation Officials (AAHSTO) Standards, the Manual on Uniform Traffic Control Devices (MUTCD) and similar standards that are generated by a nationally or statewide recognized construction/safety organization, or by the City, State or Federal governments and are required to meet legitimate concerns related to public health, safety or welfare.

3.5.3. **Ordinances and Resolutions Not Inconsistent.** Ordinances and resolutions of the City not in conflict with the provisions of this MDA and rights granted to the Master Developer hereunder.

3.5.4. **Taxes.** Taxes, and modifications thereto, so long as such taxes are lawfully imposed and charged uniformly by the City or any other local entity with taxing authority under Utah law, to all properties, applications, persons and entities that are similarly situated.

3.5.5. **Fees.** Changes to the amounts of fees assessed by the City or any other entity authorized to assess development related fees (including one or more public infrastructure districts that may be established in connection with the development of the Project) for the processing of Development Applications (including inspections) that are in accordance with the terms of this MDA or otherwise applicable to all development within the City (or a portion of the City as specified in the lawfully adopted fee schedule).

3.5.6. **Impact Fees.** All Impact Fees or modifications thereto which are lawfully adopted, imposed, and collected by the City or any other entity which is lawfully authorized to adopt, impose, and collect Impact Fees within the Project, including, but not limited to, Police and Fire Public Safety Impact Fees. Master Developer and any Subdeveloper agree that the impact fees imposed by the City meet all requirements of the U.S. Constitution, Utah Constitution, and all applicable statutes and other law including, but not limited to, Utah Code § 11-36a-101 *et seq.*

3.5.7. **Municipal Services Fees.** Fees imposed to pay for municipal-type services and/or infrastructure provided by the City and/or any other provider, including but not limited to, stormwater utility, special assessments, parks, and connection or hookup fees.

3.5.8. **Generally Applicable laws not in conflict with this MDA.** City regulations, ordinances, resolutions, or policies adopted after the Effective Date that are not in conflict with the terms and conditions for development of the Property established by this MDA, which are generally applicable throughout the City and which do not materially increase the cost of developing the Planned Community nor diminish the number or types of the Intended Uses.

3.5.9. **Design Standards.** Design Standards, as defined in this MDA and attached hereto as Exhibit "C", that are agreed to by both Parties after the Effective Date.

SECTION 4 DEVELOPMENT APPLICATION REVIEW PROCESS

4.1. **Required Process.** The approvals set forth in Exhibit "E" establish the required review and approval bodies for Development Applications in the Planned Community. No Development Application shall be approved without first submitting such Development Application for review as set forth herein. This process is designed to limit the number of submittals and reviews required for Development of the Planned Community, to ensure that each Development Application is compliant with this MDA, and to make the implementation of this MDA an administrative function excepting only those items that, by applicable law or pursuant to this MDA, require Planning Commission and/or City Council review or approval.

4.2. **Processing Under City's Vested Laws.** Approval processes for Development Applications shall be as provided in the City's Vested Laws, except as otherwise provided in this MDA. Development Applications shall be approved by the City if such Development Applications comply with the City's Vested Laws and this MDA.

4.3. **No Construction Without Development Application Approval.** No improvements shall be constructed within any Parcel without Master Developer or a Subdeveloper first obtaining approval of the Development Application for such Parcel from the City. Upon approval by the City of any Development Application, the Parcel related to such approval may be improved in accordance with the approved Development Application, subject to the terms, conditions, and provisions of the Development Application.

4.4. **Standard Review Fees.** Master Developer or a Subdeveloper shall pay to the City the standard fees applicable to any submittal of a Development Application under the City's fee schedule in effect at the time of the application.

4.5. **Concept Plan and Future Plat/Site Plan Approvals.** Attached hereto and incorporated herein by this reference as Exhibit "B" is a Concept Plan, which has been approved as a guideline for development. It is hereby acknowledged and agreed that, so long as future Plat submissions are consistent with the Concept Plan, Master Developer shall have the right and opportunity to work directly with City staff for obtaining engineering approvals of Plats, notwithstanding any subdivision ordinances. For purposes of clarification, to the extent future Plat submissions are consistent with the Concept Plan attached hereto as Exhibit "B", (i) no further review of Plat submissions (whether by the City planning commission or the City Council) shall be required prior to Master Developer obtaining signatures on and recording such Plat submissions, and (ii) the City manager, zoning administrator, and/or other similar City staff or representatives shall have the authority and ability to approve or consent to minor changes, modifications, or amendments to Plat submissions without the need to hold additional public hearings. Notwithstanding

the foregoing, and notwithstanding any contrary provision of the Zoning Ordinance applicable to the zoning designation to the Property, the City agrees that lot widths and depths shown on the Concept Plan are subject to change, but shall not be less than fifty feet (50') wide.

4.6. **Processing of Development Applications.** The City shall cooperate reasonably and in good faith in promptly processing and reviewing all Development Applications in accordance with the procedures identified in this MDA. If Master Developer or a Subdeveloper determines that the City has not met all of the processes and timeliness set forth in the review processes identified herein, then Master Developer or a Subdeveloper shall have the right to request a decision pursuant to Utah Code § 10-9a-509.5.

4.7. **Standard of Development Application Review.** If any conflict arises during the applications review process described herein between the Design Standards, the City's Vested Laws, and the City's Future Laws, the Design Standards shall control.

4.8. **Non-City Agency Reviews.** If any aspect or a portion of a Development Application is governed exclusively by a Non-City Agency, an approval for these aspects does not need to be submitted by an Applicant for review by any body or agency of the City. The Applicant shall timely notify the City of any such submittals and promptly provide the City with a copy of the requested submissions. The City may only grant final approval for any Development Application subject to compliance by Applicant with any conditions required such Non-City Agency's approval.

4.9. **Acceptance of Certifications Required for Development Applications.** Any Development Application requiring the signature, endorsement, or certification or stamping by a person holding a license or professional certification required by the State of Utah in a particular discipline shall be so signed, endorsed, certified, or stamped signifying that the contents of the Development Application comply with the applicable regulatory standards of the City. A Development Application so signed, endorsed, certified, or stamped shall be deemed to meet the specific standards which are the subject of the opinion or certification without further objection or required review by the City or any other agency of the City. It is not the intent of this Section to preclude the normal process of the City's redlining, commenting on, or suggesting alternative to the proposed designs or specifications in the Development Application.

4.10. **City Denial of a Development Application.** If the Administrator, Planning Commission, or City Council denies a Development Application, the denying body shall provide a written determination advising the Applicant of the reason(s) for Denial including specifying the reasons the denying body believes that the Development Application is not consistent with this MDA, the City's Vested Laws, or the City's Future Laws that should apply to the Development Application.

SECTION 5

FINANCING OF PUBLIC INFRASTRUCTURE IN THE PROJECT

5.1. **Bonding for Public Infrastructure.** If and to the extent required by the City's Vested Laws, unless otherwise provided by Utah State Law, security for any Public Infrastructure that is required by the City, Applicant shall provide it in a form acceptable to the City as specified in the City's Vested Laws. Partial release of any such required security shall be made consistent with the City's Vested Laws.

5.2. **Public Infrastructure Financing.** Master Developer may request that the City adopt Public Infrastructure Districts to pay for the Public Infrastructure or Master Developer may pursue the creation of other public mechanisms for financing of the Public Infrastructure. Master Developer's obligation to construct the Public Infrastructure within the Planned Community shall not be negated or become invalid as a result of insufficient financing through such infrastructure financing mechanisms.

5.3. **Upsizing of Public Infrastructure.** The City shall not require Master Developer to construct any Public Infrastructure larger than is required to service the Project (“upsizing”) unless financial arrangements reasonable acceptable to Master Developer are made to compensate Master Developer for the incremental or additive costs of such upsizing. For example, if upsizing a water pipe size increases costs by 10% but adds 50% more capacity, the City shall only be responsible to compensate Master Developer for the 10% cost increase. An acceptable financial arrangement for upsizing of improvements means reimbursement agreements, payback agreements, and impact fee credits and reimbursement.

5.4. **City to Improve of 6400 West.** The City, at the City’s sole cost and expense, shall construct or cause to be constructed the road commonly known as “**6400 West**” from Herriman Boulevard north to Midas Creek to full collector width (to back of sidewalk on each side of the street including parkstrip landscaping and irrigation) pursuant to the design, engineering, and construction standards provided for in the City’s Vested Laws; *provided, however*, it is acknowledged, agreed, and understood that Master Developer is willing to construct 6400 West so long as a mutually agreeable reimbursement agreement is first executed by and between the City and Master Developer. The City shall commence improvement of 6400 West pursuant to this section as soon after the Effective Date as weather conditions allow; however, in all events the City shall complete the work required under this Section not later than June 15, 2025.

5.5. **Offset Provision.** The Parties may, subject to a subsequent agreement, set off any upsizing, buy-in, or other Public Infrastructure related costs against any other payments owed/due the City by/from the Master Developer.

SECTION 6 OPEN SPACE

6.1. **No Master Developer Obligation for Open Space.** In light of the agreement to provide land for the Regional Sports Complex by Master Developer or affiliates of Master Developer, and the proximity of the Regional Sports Complex to the Project, Master Developer shall not be required to contribute any portion of the Project as Open Space, except for Master Developer’s obligation to dedicate the Midas Creek Open Space, defined below, to the City.

6.2. **City to Develop Passive Open Space.** In connection with the recordation of Plats for the Project, Master Developer, or whichever entity owns and/or holds title to that portion of land containing Midas Creek, will dedicate the same as Open Space (“**Midas Creek Open Space**”) as shown on Exhibit “D” which is attached hereto. Master Developer’s sole Open Space obligation is to dedicate the Midas Creek Open Space, which will thereafter be improved by the City, at the City’s expense, with passive open space improvements or landscaping no later May 15, 2027.

6.3. **Maintenance of Open Space.** The City shall be responsible for maintaining all Open Space contemplated by this MDA.

SECTION 7 MODIFICATIONS AND AMENDMENTS OF THIS MDA

7.1. **Modifications and Amendments to this MDA.** The Parties acknowledge that there may be a desire to modify or amend portions of this MDA to accommodate a Development Application. Additionally, either party may request to amend, modify, or supplement this MDA unrelated to any Development Application. Any amendment, modification, or supplement to this MDA must be in writing and approved by all of the Parties hereto as provided herein. Only the City and Master Developer, or an assignee that succeeds to all of the rights and obligations of Master Developer under this MDA, (and not including a Subdeveloper) may submit an application to modify or amend this MDA. The following modifications and amendments to this MDA may be considered.

7.1.1. **Administrative Modifications.** The Administrator may approve, after consulting with City staff and without approval of the Council, sizing and or location modifications of the Project Infrastructure, the Design Standards (as permitted therein), location of Open Space within the Planned Community, the general layout and configuration of the development area between proposed roads and as identified in the Concept Plan (attached hereto as Exhibit "B"), and any part of the Project Infrastructure for the Planned Community that do not materially change the functionality of the Project Infrastructure and so long as such modifications are based upon sound engineering.

7.1.1.1. **Application to Administrator.** Applications for Administrative Modifications shall be filed with the Administrator.

7.1.1.2. **Referral by Administrator.** If the Administrator determines for any reason that it would be inappropriate for the Administrator to determine any Administrative Modification, the Administrator may require the Administrative Modification to be processed as a Legislative Amendment.

7.1.1.3. **Administrator's Review of Administrative Modification.** The Administrator shall consider and decide upon the Administrative Modification after consulting with applicable City subject-matter experts and within ten (10) calendar days after receipt of the request for an Administrative Modification. If the Administrator approves the Administrative Modification, the Administrator shall record notice of such approval against the applicable portion of the Property in the official County records.

7.1.1.4. **Appeal of Administrator's Denial of Administrative Modification.** If the Administrator denies any proposed Administrative Modification, the Applicant may process the proposed Administrative Modification as a Legislative Amendment.

7.1.2. **Legislative Amendments.** Except for Administrative Modifications, any future modifications or amendments to this MDA shall be considered as Legislative Amendments. The Parties acknowledge that the entire MDA, including all of the attached Exhibits, are subject to Legislative Amendment consistent with the following processes.

7.1.2.1. **Contents.** An application for a Legislative Amendment Applications shall:
(i) identify the property or properties affected by the requested Legislative Amendment;
(ii) describe the effect of the Legislative Amendment on the affected portions of the Planned Community; (iii) identify any Non-City agencies potentially having jurisdiction over the Legislative Amendment; (iv) provide a map of any affected property and all property within three hundred feet (300') showing the present or Intended Uses and RDUs

of all such properties; and (v) be accompanied by a fee in an amount reasonably estimated by the City to cover the costs of reviewing and processing the application for the Legislative Amendment.

7.1.2.2. City Cooperation. The City shall cooperate reasonably in promptly and fairly reviewing applications for Legislative Amendments. However, the City shall be under no obligation to actually approve a Legislative Amendment to this MDA.

7.1.2.3. Planning Commission Review and Recommendation. All aspects of a proposed Legislative Amendment required by law to be reviewed by the Planning Commission shall be considered by the Planning Commission as soon as reasonably possible in light of the nature and/or complexity of the proposed Legislative Amendment. The Planning Commission's vote on the Legislative Amendment shall be only a recommendation to the Council and shall not have any binding or evidentiary effect on the consideration of the Legislative Amendment by the Council.

7.1.2.4. Council Review. After the Planning Commission has made or been deemed to have made its recommendation on the proposed Legislative Amendment, the Council shall consider the Legislative Amendment at its next available regularly scheduled Council meeting.

7.1.2.5. Standard of Review/Approval. The Council, in reviewing the proposed Legislative Amendment, shall identify the consideration of the Parties and shall specifically call out such consideration and the benefits received by the City in the final written instrument approving a proposed Legislative Amendment.

7.1.2.6. Council's Denial. If the Council does not approve the proposed Legislative Amendment, the Council shall provide a written determination, or a verbal finding stated on the record, advising the Applicant of the reasons for denial, including specifying the reasons the City believes that the Modification Application is not consistent with the intent of this MDA, the Zoning Plan, the Infrastructure Plan, and/or the City's Vested Laws (or, only to the extent permissible under this MDA, the City's Future Laws).

SECTION 8

SUCCESSORS AND ASSIGNS; OWNER'S CONSENT

8.1. **Assignability**. Master Developer may assign the rights and responsibilities under this MDA, in whole or in part, to any Subdeveloper, affiliate, or related entity without the prior written consent of the Council. Any assignee, including all Subdevelopers, shall consent in writing to be bound by the assigned terms and conditions of this MDA as a condition precedent to the effectiveness of the assignment.

8.2. **Other Transactions**. The following transactions shall not be deemed to be "assignment" within the context of this Section 8 and shall not be subject to approval by the City Council, unless specifically designated as such an assignment by the Master Developer: (i) Master Developer's transfer of all or any part of the Property to any entity that acquires ownership of the Property (in whole or in part) , (ii) Master Developer's entry into a joint venture for the development of all or any part of the Property, (iii) Master Developer's pledging of part or all of the Property as security for financing, or (iv) Master Developer's selling or conveying of lots in any approved Subdivision or Parcels to any builders, users, or Subdevelopers.

8.3. **Circumstances for Permitted Assignment**. The City's consent will not be required for an assignment of the Master Developer's Rights to any replacement developer who acquires the Project (in whole or in part) and agrees in writing to assume all of Master Developer's rights and obligations hereunder. Likewise, the City's consent will not be required for a partial assignment of Master Developer's rights with respect to any Phase of the Project. Upon any such assignment or partial assignment, Master Developer shall be released from any future obligations as to those obligations which are assigned but shall remain responsible for the performance of any obligations that were not assigned.

8.4. **Binding Effect**. If Master Developer conveys Parcels of land to Subdevelopers or related parties, the lands so conveyed shall bear the same rights, privileges, Intended Uses, configurations, and density as applicable to such Parcel and be subject to the same limitations and rights of the City when owned by Master Developer and as set forth in this MDA without any required approval, review, or consent by the City except as otherwise provided herein.

8.5. **Consent of Owner**. In addition to the Project, if any transaction described in Section 8.2, above, or similar is contemplated or anticipated, Master Developer shall, prior to taking any action that will materially affect the Property, first obtain the approval and/or reasonable consent of Owner, or such entity that shall acquire ownership of the Property (or portion thereof). For purposes hereof, Owner, by its signature and acknowledgement below, solely offers its consent to the development(s) contemplated by this MDA; notwithstanding the foregoing, Owner shall not be considered a party to this MDA, or a developer or Subdeveloper, nor shall its signature bind it to any obligations or responsibilities hereunder.

SECTION 9

GENERAL TERMS AND CONDITIONS

9.1. **Legal Challenges to this MDA**. The Parties acknowledge that the effectiveness of this MDA may be subject to a citizen-initiated referendum under Utah Code § 20A-7-601 et seq., or a legal challenge under Utah Code § 10-9a-801.

9.2. **No Addition to Project**. No land may be removed from the Project or added to the Planned Community for purposes of this MDA, except by written amendment to the MDA. Except as provided immediately above, this MDA shall not affect any land other than the Property.

9.3. **Recordation and Running with the Land.** This MDA shall be recorded in the chain of title for the Property. This MDA and the benefits, burdens, rights and obligations herein shall be deemed to run with the land and shall be binding on and shall inure to the benefit of all successors in ownership of the Property, or portion thereof, as applicable, with respect to that portion of the Property owned by such successors in ownership, except as expressly set forth in this MDA. Accordingly, each and every purchaser, assignee, or transferee of an interest in the Property or any portion thereof shall be obligated and bound by the terms and conditions of this MDA, but only with respect to the Property or such portion thereof sold, assigned or transferred to it.

9.4. **Construction of MDA.** This MDA was jointly drafted and shall be construed so as to effectuate the public purposes of implementing long-range planning objectives, obtaining public benefits, and protecting any compelling, countervailing public interest, while providing reasonable assurances of continued vested private development rights under this MDA.

9.5. **Laws of General Applicability.** Where this MDA refers to laws of general applicability to the Planned Community and other properties, that language shall be deemed to refer to laws which apply to all other developed and subdivided properties within the City.

9.6. **Term of MDA.** The term of this MDA shall commence upon the Effective Date and continue for a period of ten (10) years after the Effective Date. Upon the expiration of the term, any undeveloped property shall become subject to the then-current City Future Laws, and all development rights vested under this MDA shall expire except that such expiration shall not apply to any Phases, permits, or other development rights that have been approved prior to the expiration of the term.

9.7. **State and Federal Law.** The Parties agree, intend, and understand that the obligations imposed by this MDA are only such as are consistent with applicable State and Federal law. The Parties further agree that if any provision of this MDA becomes, in its performance, inconsistent with applicable state or federal law or is declared invalid, this MDA shall be deemed amended to the extent necessary to make it consistent with the State or Federal law, as the case may be, and the balance of this MDA shall remain in full force and effect.

9.8. **No Waiver.** Failure of a Party to exercise any right hereunder shall not be deemed a waiver of any such right and shall not affect the right of such Party to exercise at some future time said right or any other right it may have hereunder. Unless this MDA is amended or revised in writing as allowed by this MDA, no officer, official, or agent of the City has the power to amend, modify or alter this MDA or waive any of its conditions as to bind the City by making any promise or representation not contained herein.

9.9. **Entire Agreement.** This MDA constitutes the entire agreement between the Parties with respect to the issues addressed herein and supersedes all prior agreements, whether oral or written, covering the same subject matter. This MDA may not be modified or amended except in writing mutually agreed to and accepted by all Parties to this MDA consistent with the provisions hereof.

9.10. **Notices.** All notices required or permitted under this MDA shall, in addition to any other means of transmission, be given in writing by email, certified mail, or regular mail to the following address:

Master Developer: Olympia Land, LLC
Attn: Ryan Button
527 East Pioneer Road, #200
Draper, Utah 84020
ryan@projectutah.com

With a Copy to: Loyal C. Hulme
Daniel Dansie
Kirton McConkie
50 E. South Temple, Suite 400
Salt Lake City, Utah 84111
lhulme@kmclaw.com; ddansie@kmclaw.com

City: Herriman City Manager
5355 W. Herriman Main Street
Herriman, Utah 84096
ncherpeski@herriman.org

With a Copy to: Herriman City Attorney
5355 W. Herriman Main Street
Herriman, Utah 84096
Email:

9.11. **Effectiveness of Notice**. Except as otherwise provided in this MDA, each Notice shall be effective and shall be deemed delivered on the earlier of:

9.11.1. **Electronic Delivery**. Its actual receipt if delivered electronically by email provided that a copy of the email is printed out in physical form and mailed as set forth herein on the same day and the sending party has an electronic receipt of the delivery of the Notice.

9.11.2. **Mail Delivery**. Three calendar days after the Notice is postmarked for mailing, postage prepaid, by First Class or Certified United States Mail and actually deposited in or delivered to the United States Mail. Any party may change its address for Notice under this MDA by giving written Notice to the other party in accordance with the provisions of this Section.

9.12. **Applicable Law**. This MDA is entered into in Salt Lake County in the State of Utah and shall be construed in accordance with the laws of the State of Utah irrespective of Utah's choice of law rules. Legal actions shall be instituted in the Third Judicial District Court of the County of Salt Lake, State of Utah.

9.13. **Execution of Agreement**. This MDA may be executed in multiple parts or originals or by facsimile copies of executed originals; provided, however, if executed and evidence of execution is made by facsimile copy, then an original shall be provided to the other Parties within seven (7) days of receipt of said facsimile copy.

9.14. **Indemnification**. Master Developer agrees to, and do hereby, agree to defend, hold harmless and indemnify the City and all City elected or appointed officials, officers, employees, agents, representatives, engineers, and attorneys from any and all claims that may be asserted at any time against any of them arising out of the negligence or willful misconduct of the Master Developer in connection with the development, construction, maintenance, or use of any portion of the Planned Community, Project Infrastructure, or other improvements that Master Developer constructs. Master Developer does hereby agree to pay all expenses, including without limitation legal fees and administrative expenses, incurred by City in defending itself with regard to any and all such claims. With respect to any other third-party claims challenging this MDA or any provision herein, the Parties agree to cooperate with each other in good faith to defend said lawsuit, with each Party to bear its own legal expenses and costs.

9.15. **Nature, Survival, and Transfer of Obligations.** All obligations assumed by Master Developer under this MDA shall be binding on Master Developer personally, on any and all of Master Developer's heirs, successors, and assigns, and on any and all of the respective successor legal or beneficial owners of all or any portion of the Property.

9.16. **Five-year Reviews.** Notwithstanding anything to the contrary herein, every five (5) years after the Effective Date, the Parties shall meet and confer to consider any issues that may have arisen regarding the MDA, the development of the Property, the general economy, and other issues related to the development of the Planned Community. The Parties shall not be required to make any modifications of this MDA as a result of these reviews but may propose amendments for the consideration of the Parties.

9.17. **Appointment of Representatives.** To further the commitment of the Parties to cooperate in the implementation of this MDA, the City and Master Developer each shall designate and appoint a representative to act as a liaison between the City and its various departments, and the Master Developer. The initial representative for the City shall be the City's Community Development Director. The initial representative for Master Developer shall be Ryan Button. The Parties may change their designated representatives by Notice as provided herein. The representatives shall be available at all reasonable times to discuss and review the performance of the Parties to this MDA and the development of the Property.

9.18. **Default.**

9.18.1. **Notice.** If any of the Parties fails to perform its respective obligations hereunder or to comply with the terms hereof, a Party believing that a Default has occurred shall provide Notice to the other Parties. If the City believes that the Default has been committed by a Subdeveloper, then the City shall also provide a courtesy copy of the Notice to Master Developer.

9.18.2. **Contents of the Notice of Default.** The Notice of Default shall:

9.18.2.1. **Specific Claim.** Specify the claimed event of Default;

9.18.2.2. **Applicable Provisions.** Identify with particularity the provisions of any applicable law, rule, regulation or provision of this MDA that is claimed to be in Default;

9.18.2.3. **Materiality.** Identify why the Default is claimed to be material; and

9.18.2.4. **Optional Cure.** If the City chooses, in their respective discretion, they may propose a method and time for curing the Default which shall be of no less than sixty (60) days duration.

9.18.3. **Meet and Confer regarding Notice of Default.** The Parties shall meet within fifteen (15) business days of any Notice of Default to resolve the issues specified in the Notice of Default. Defaults that are unresolved after the Parties meet and confer shall be resolved by the dispute resolution provisions of this MDA as identified in Section 9.19.

9.18.4. **Cure.** The defaulting Party shall have no less than sixty (60) days to cure the default or demonstrate that the said Party is not in Default. If a Default cannot be reasonably cured within sixty (60) days, the Parties may submit the time to cure such default to mediation.

9.18.5. **Remedies.** The Parties shall have all rights and remedies available at law and in equity, including, but not limited to, injunctive relief and specific performance, provided, however, Master Developer (and any Subdeveloper to the extent it assumes the rights or obligations of this MDA) agree that it will not seek monetary damages against the City or any of their elected or appointed officials, officers, employees, agents, representatives, engineers, or attorneys, on account of the negotiation, execution, or breach of this MDA. In the event of such legal or equitable action, each party to that action will bear its own costs and fees, including attorney fees. The rights and remedies set forth herein shall be cumulative and shall also include: (i) the right to draw on any security posted or provided in connection with the Planned Community and relating to remedying of the particular Default, and (ii) the right to withhold all further reviews, approvals, licenses, building permits and/or other permits for development of the Planned Community in the case of a default by Master Developer, or in the case of a default by a Subdeveloper, development of those Parcels owned by the Subdeveloper until the Default has been cured. Additionally, the City shall not withhold the issuance of building permits to a Subdeveloper for any breach of this MDA by Master Developer.

9.18.6. **Public Meeting.** Before any remedy in Subsection 9.18.5 may be imposed by the City, the Party allegedly in Default shall be afforded the right to address the Council in a properly noticed public meeting regarding the claimed Default.

9.18.7. **Emergency Defaults.** Anything in this MDA notwithstanding, if the Council finds on the record that a default materially impairs a compelling, countervailing interest of the City and that any delays in imposing such a Default would also impair a compelling, countervailing interest of the City, then the City may impose the remedies of Section 9.18.6 without the requirements of mediation in Section 9.19.1 or a public meeting in Section 9.18.7. The City shall give Notice to Master Developer and/or any applicable Subdeveloper of any public meeting at which an emergency default is to be considered and the Master Developer and/or any applicable Subdeveloper shall be allowed to address the Council at that meeting regarding the claimed emergency Default.

9.19. **Dispute Resolution.** Defaults, Denials, or other matters subject to this MDA that are disputed by the Parties are subject to the following procedures of resolution.

9.19.1. **Meet and Confer.** Prior to mediation or arbitration as provided herein, the Parties to any dispute hereunder shall meet within fifteen (15) business days of a request to meet and confer to resolve the dispute. Disputes that are unresolved after the Parties meet and confer shall be resolved by the following dispute resolution provisions.

9.19.2. **Mediation of Development Application Denials, Defaults, and other Disputes.**

9.19.2.1. Issues Subject to Mediation. Except as provided in 9.19.2.1, all issues resulting from the City's Denial of a Development Application, Default by any of the Parties, or other matters that are disputed under this MDA shall be mediated.

9.19.2.2. Mediation Process. If the Administrator and Applicant are unable to resolve a Denial, Default, or dispute, the parties shall attempt within ten (10) business days to appoint a mutually acceptable mediator with knowledge of the Denial, Default, or issue in dispute. If the parties to the Denial, Default, or dispute are unable to agree on a single acceptable mediator, they shall each, within ten (10)

business days, appoint their own representative. These two representatives shall, between them, choose the single mediator. Within ten (10) business days after the selection of the chosen mediator, each party shall provide to the chosen mediator and the other party a position paper setting forth their respective positions, along with any relevant facts or circumstances. The chosen mediator shall, within fourteen (14) calendar days, review the positions of the parties to the Denial, Default, or dispute and schedule a mediation. The final decision of the mediator shall not be binding on the parties to the Denial.

9.20. Termination.

- 9.20.1. **Termination Upon Completion of Development.** This MDA shall terminate on the earlier of: (i) the date that the Planned Community has been fully developed and the obligations of the City, Master Developer, or any Subdeveloper in connection therewith are satisfied; (ii) the expiration of the term as set forth in Section 9.6; or (iii) the date on which a Party exercises any valid right of termination. Upon termination as set forth herein, Master Developer may request that the City record a notice that this MDA has been fully performed and therefore terminated as to the Planned Community.
- 9.20.2. **Termination upon Default.** This MDA shall be subject to termination by the City prior to the completion of the Planned Community following a judicial determination that a Default by Master Developer remains unresolved after notice and the opportunity to cure as provided herein.
- 9.20.3. **Effect of Termination on Master Developer Obligations.** Judicial termination of this MDA with respect to the Planned Community shall not affect Master Developer's obligation to comply with the terms and conditions of any applicable zoning, subdivision plat, site plan, building permit, or other land use entitlement approved pursuant to this MDA with respect to any approved Planned Community. Termination of this MDA with respect to the Planned Community shall not affect or invalidate Master Developer's obligations under Subsection 9.14.
- 9.20.4. **Effect of Termination on the City's Obligations.** Upon any termination of this MDA with respect to the Planned Community, the entitlements, conditions of development, limitations on fees, and all other terms and conditions of this MDA and any amendments hereto shall no longer be vested by reason of this MDA with respect to any portion of the Planned Community then not subject to an approved Development Application, Phase, or Subdivision. Upon such a termination or expiration, the City shall no longer be prohibited by this MDA from making any changes or modifications to such entitlements, conditions, or fees applicable to such portions of the Planned Community that are not subject to an approved Development Application, Phase, or Subdivision.

9.21. **Titles and Captions.** All Section titles or captions contained in this MDA are for convenience only and shall not be deemed part of the context nor affect the interpretation hereof.

9.22. **Savings Clause.** If any provision of this MDA, or the application of such provision to any person or circumstance, shall be held invalid, the remainder of this MDA, or the application of such

provision to persons or circumstances other than those as to which it is held invalid, shall not be affected thereby.

9.23. **Incorporation of Recitals and Exhibits.** All recitals stated above and all attached Exhibits “A” thru “E” shall be incorporated into and deemed a part of this MDA as though fully set forth herein, and the same shall be binding upon the Parties hereto.

9.24. **Force Majeure.** Any default or inability to cure a default caused by strikes, lockouts, labor disputes, acts of God, inability to obtain labor or materials or reasonable substitutes therefore, enemy or hostile governmental action, civil commotion, fire or other casualty, or any other similar causes beyond the reasonable control of the Party obligated to perform, shall excuse the performance by such Party for a period equal to the period during which any such event prevented, delayed or stopped any required performance or effort to cure a default in spite of the said Party’s reasonable best efforts.

9.25. **Severability.** If any provision of this MDA is held by a court of competent jurisdiction to be invalid for any reason, the Parties consider and intend that this MDA shall be deemed amended to the extent necessary to make it consistent with such decision and the balance of this MDA shall remain in full force and affect. If this MDA in its entirety is determined by a court to be invalid or unenforceable, this MDA shall automatically terminate as of the date of final entry of judgment. If any provision of this MDA shall be determined by a court to be invalid and unenforceable, any Party in good faith determines that such provision or provisions are material to its entering into this MDA, that Party may elect to terminate this MDA as to all of its obligations remaining unperformed and if any such termination causes any other Party to in good faith determine that the said termination adversely impacts the interests of said other Party, the other Party may also elect to terminate this MDA as to all of its obligations remaining unperformed.

9.26. **Estoppel Certificate.** Upon fifteen (15) business days prior written request by Master Developer or a Subdeveloper, the City will execute an estoppel certificate, to be prepared by the Master Developer or a Subdeveloper and in a form agreeable to the City, to any third party certifying that Master Developer or a Subdeveloper, as the case may be, at that time is not in default of the terms of this MDA.

9.27. **Project is a Private Undertaking.** It is agreed among the Parties that the Project is a private development and that the City does not have any interest therein except as authorized in the exercise of its governmental functions. The Planned Community is not a joint venture, and there is no such relationship involving the City or the City’s elected or appointed officials, officers, employees, agents, representatives, engineers, or attorneys. Nothing in this MDA shall preclude the Master Developer from forming any lawful form of investment entity for the purpose of completing any portion of the Project.

9.28. **Attorney’s Fees.** In the event litigation is filed to enforce the terms of this MDA, the prevailing party in such litigation shall be entitled to receive its reasonable attorneys’ fees and expenses from the non-prevailing party, subject to the limitations set forth in the Utah Governmental Immunity Act for property damages.

9.29. **Warranty of Authority.** The Parties to this MDA each warrant that they have all of the necessary authority to execute this MDA. Specifically, on behalf of the City, the signature of the City Manager is affixed to this MDA to lawfully bind the City pursuant to Ordinance No. 265 adopted by the Council on April 23, 2025. This MDA is approved as to form by the Herriman City Attorney.

Table of Exhibits

Exhibit A	Legal Description
Exhibit B	Concept Plan

Exhibit C
Exhibit D
Exhibit E

Design Standards
Midas Creek Open Space
City's Vested Laws

IN WITNESS WHEREOF, the parties hereto have executed this MDA by and through their respective, duly authorized representatives as of the Effective Date.



CITY

HERRIMAN CITY, a political subdivision of the State of Utah

By: [Signature]
Printed Name: Lorin Palmer
Title: Mayer
Date: 5/28/2025

Attest: [Signature]
CITY RECORDER

Approved as to Form: [Signature]
CITY ATTORNEY

MASTER DEVELOPER

Olympia Land, LLC, a Utah limited liability company

By: [Signature]
Printed Name: RYAN Button
Title: MANAGER
Date: 5/28/25

OWNER'S CONSENT:

ACCEPTED AND AGREED TO AS OF
THE DATE WRITTEN BELOW

OLYMPIA RANCH, LLC

a Utah limited liability company

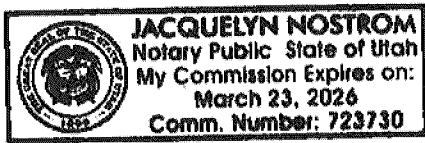
Address: 527 East Pioneer Road, #200
Draper, Utah 84020
Email: ryan@projectutah.com

By: [Signature]
Name: Ryan Button
Its: Manager
Date: 5/28/25

CITY ACKNOWLEDGMENT

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

On the 28th day of May, 2025, Lorin Palmer personally appeared before me, who being by me duly sworn, did say that they are the City Manager of Herriman City, a political subdivision of the State of Utah, and that the foregoing Master Development Agreement was signed on behalf of the City by authority of its City Council and said City Manager acknowledged to me that the City executed the same for the purposes described therein.

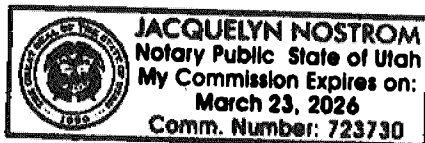


Jacquelyn Nostrom
NOTARY PUBLIC

MASTER DEVELOPER ACKNOWLEDGMENT

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

On the 28th day of May, 2025, RYAN BUTTON personally appeared before me, who being by me duly sworn, did say that he is the Manager of Olympia Land, LLC, a Utah limited liability company, and that the foregoing Master Development Agreement was signed on behalf of the Master Developer by authority of its governing body and acknowledged to me that the Master Developer executed the same for the purposes described therein.



Jacquelyn Nostrom
NOTARY PUBLIC

EXHIBIT A
Legal Description of Property

A portion of Parcel No. 26-27-226-007

Beginning at a point being North 89°29'56" West 128.70 feet along the section line and South 1,965.08 feet from the Northwest Corner of Section 26, Township 3 South, Range 2 West, Salt Lake Base and Meridian; and running

thence South 00°14'59" West 1,334.89 feet to the extension of the northerly boundary line of Copper Fields at Creek Ridge Phase 1 Subdivision, recorded in Book 2022P at Page 103 in the Office of the Salt Lake County Recorder;

thence North 89°45'05" West 369.24 feet along the extension and northerly boundary line to the northerly boundary line of Copper Fields at Creek Ridge Phase 2 Subdivision, recorded in Book 2022P at Page 85 in the Office of the Salt Lake County Recorder;

thence along said northerly boundary line the following three (3) courses:

(1) North 77°25'30" West 261.93 feet;

(2) North 73°27'01" West 192.97 feet;

(3) North 89°44'50" West 252.04 feet to the northerly boundary line of Copper Fields at Creek Ridge Phase 3 Subdivision, recorded in Book 2022P at Page 134 in the Office of the Salt Lake County Recorder;

thence North 89°44'50" West 119.65 feet along said northerly boundary line to the northerly boundary line of said Copper Fields at Creek Ridge Phase 1 Subdivision

thence along said northerly boundary line the following two (2) courses:

(1) North 89°44'50" West 34.13 feet;

(2) South 84°41'55" West 26.41 feet;

thence North 1,090.93 feet;

thence South 89°44'24" East 47.58 feet;

thence South 00°15'36" West 39.09 feet;

thence South 86°15'27" East 69.71 feet;

thence North 54°07'12" East 160.53 feet;

thence South 68°58'23" East 124.92 feet;

thence North 35°13'47" East 176.90 feet;

thence South 88°58'51" East 126.72 feet;

thence South 21°15'40" East 108.19 feet;

thence South 75°07'50" East 148.48 feet;

thence North 75°29'43" East 488.24 feet to the point of beginning.

Contains 1,493,280 Square Feet or 34.281 Acres

EXHIBIT B
Concept Plan

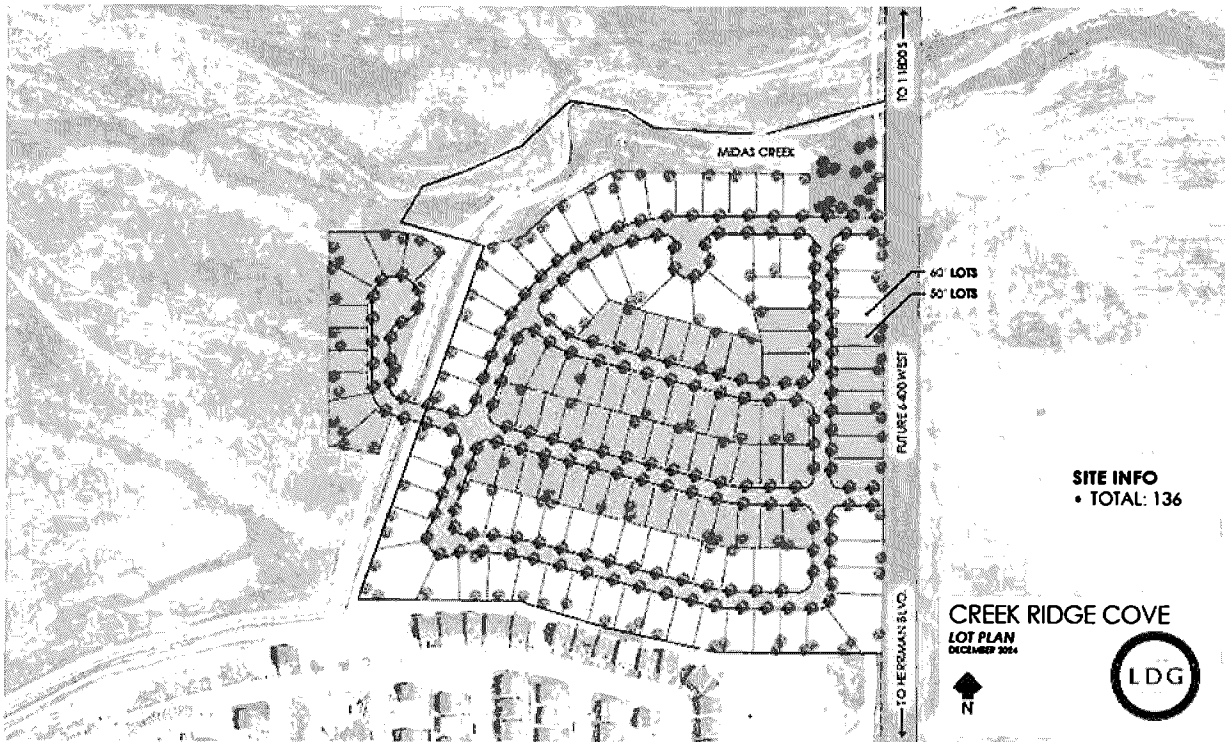


EXHIBIT C
Design Standards

Creek Ridge Cove

**122nd South 6400 West
Herriman, UT**

April 2025

Notes:

These Design Standards are part of the Master Development Agreement (MDA) for Creek Ridge Cove. Any discrepancies between the MDA and the City's Vested Laws should revert to the language within the MDA. Any requirements not referenced within these design standards shall revert back to the City's Vested Laws.

All submittal requirements for development approvals/modifications are as outlined within these development standards and/or within the MDA.

All images shown within the document are example images of general design intent or to represent design ideas or elements within an example image but are not intended to be specific requirements.

Design Standards

1.0 Site Design

1. Setbacks

Residential Setbacks								
Product Type	Front Porch Minimum	Front Living Minimum	Side Load Garage Minimum	Front Load Garage Minimum	Side Minimum *	Rear Minimum (Living or Garage)	Corner Lot Minimum	Driveway Length (Min.)
Single Family Front Load	10	12	12	20	5	10	10	20

Notes:
Setbacks may be modified with City Staff Approval to accommodate topo, site conditions, product type, irregular shaped lots, etc.
* Side pop outs may encroach into side setback up to 18" per City Code.
^ Distance is total separation measured between foundations. Not between lot lines.

2. Open Space

There are no open space requirements within Creek Ridge Cove.

3. Site Walls

A 6' tall precast wall shall be provided along 6400 West.
See Figure 1.1 for wall type.

4. Lot Widths

All lot widths shall be a minimum of 50' wide and measured 20' from the front lot line.



Figure 1.1
Olympus Precast 6' tall Durango fence. Color to match 6400 West wall within Olympia

1.0 Site Design

3.1 Private Street

1. Intent.

This Private Street is a low capacity street designed for slow speeds with a private right-of-way. It serves those residences directly adjacent to it. The street provides for on-street parking on two sides of the street where needed to serve adjacent uses. Refer to the typical plan and section, Figure 3.1.

2. General Requirements.

The Private Street shall be developed using the standards in Table 3.1.

Private Street Requirements	
Typical Right-of-Way Width	43'
Vehicular Realm (Privately Owned and Maintained)	
Anticipated Speed Limit = 25 mph	
Travel Lanes	1 lane in each direction
Lane Width	10'
Allowable Turn Lanes	Not applicable
Parking Lanes	Parallel allowed on both sides of the street
Pavement Width	28'
Median	Not Permitted
Bicycle Facilities	Shared
Pedestrian Realm	
Pedestrian Facilities	5' wide clear sidewalk on both sides.
Park Strip	None Required
Access Type	Provides Access?
Fire Apparatus	Yes
Emergency	Yes
Maintenance/Service	Yes

Table 3.1 Private Street Requirements.

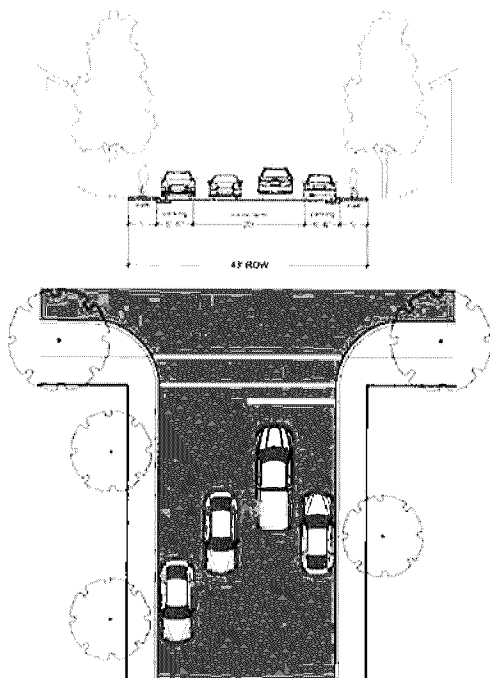


Figure 3.1 Typical Private Street

2.0 Buildings & Architecture

1. Intent.

The purpose of this section is to provide general design criteria and guidance for the development of all single family homes within Creek Ridge Cove identifying those design elements that are deemed most critical to the overall success of the project. These guidelines are not intended to be restrictive, but to assist in the design, processing, and implementation of a higher level of design quality and direction.

The following aspects are of particular importance:

- Materials and/or colors that create appropriate diversity and authenticity.
- Appropriate sensitivity to scale.
- Sophisticated selection and execution of details.
- Accurate and authentic interpretations of the characteristics for each architectural Style utilized.
- Building forms and massing is authentic to each architectural style

All proposed residences within Creek Ridge Cove must submit to the Creek Ridge Cove ARC for approval of architectural design compliance to these design guidelines prior to any submittal to Herriman for building permits.

2. Building Massing.

Simple massing and roof forms are what often lead to the most authentic expression of style. Starting with simple structural forms and building masses can lead to the goals of achieving convincing authentic style and maintaining acceptable costs.

Massing of porch elements can help to further ground the building by forming a base from which the building mass can grow. Porches should be made to convey a sense of human scale.

Where appropriate to style, stepping of second-story mass may be used to improve the street scene. Certain styles are based on a box-like, two-story building mass. Where this is the case, added attention such as single-story elements, balconies, enhanced window treatments, massing voids, plane breaks, and other articulation may be used to provide heightened interest and variety for such styles.

All single-story homes should include building masses or design elements that are a "story-and-a-half" in scale to give appropriate mass to single-story homes. This may be accomplished by adding design elements such as dormers, clerestories, tower elements, etc.

3. Roof Forms.

Homes will have a variety of roof forms and orientations in order to create the greatest possible diversity. Variation in roof forms contributes to a more visually rich community.

4. Doors, Porches and Entrances

Front entry doors should be made of high quality material and should be a significant element within the front facade of the home and designed to be consistent with the architectural style of the home

Front porches and covered terraces should be considered outdoor rooms and key elements for architectural composition. Significant front porches, entry courts, stoops and covered terraces are encouraged and should strive to achieve an appropriate size and grade relationship to the street.

5. Windows

Windows should be appropriately scaled to the massing and architectural style of the home. Windows should primarily be vertical and rectangular in shape but all windows should be consistent with the homes architectural style. Energy efficient windows are strongly encouraged. Windows should be recessed when possible, and encourage natural light and ventilation.

6. Residential Building Materials

Exterior materials should utilize quality materials and a variety of complimentary colors and accents consistent with the architectural style of the home. Design, textures and materials should be visually interesting and cohesive.

Front elevations must have a minimum of 3 architectural Elements. Side and rear elevations must have a minimum of 2 Architectural Elements.

When homes include a full stucco side and/or rear elevation a secondary stucco color must be provided around the windows. The secondary stucco color will qualify as an Architectural Element.

e.g. Main stucco color = first architectural element, secondary stucco color around windows = second architectural element

Architectural Elements may include:

- Stone
- Stucco
- Brick
- Hardie board - Each design configuration (horizontal, vertical, etc.) may be counted as an element
- Shake Shingles
- Shutters
- Corbels
- Trellises
- Window trim (must be a contrasting color to walls)

The Creek Ridge Cove ARC may approve other architectural elements. Structural elements such as fireplace pop-outs, garages and vents are NOT considered architectural elements.

Aluminum and or vinyl siding is prohibited

Side elevations consisting of full stucco must have a minimum 18-inch return of all front elevation materials.

Street facing side elevations must have the same treatment as the front elevation and/or be fenced before occupancy. Materials must wrap back to the fence line at a minimum.

2.0 Buildings & Architecture

Exterior columns, braces and supports should be proportional to the massing elements they are associated with, and appear to be visually proportional with what they are supporting.

7. Building Colors

For all architectural styles, the exterior colors should be a coordinated palette of colors appropriate to the style. Overly bright and dramatic colors are prohibited, unless approved by the ARC for small accent areas, such as a front door application.

8. Architecture Guiding Principles.

- (1) Architectural Style and Visual Character. These guidelines do not prescribe any particular architectural style for the residential architecture. There is a range of possibilities to creatively replicate or interpret traditional building forms with various architectural styles.
- (2) An inaccurate or thoughtless mix of elements is undesirable.
- (3) The architectural design of new homes in Creek Ridge Cove should be based on the best examples of the surrounding building fabric, character and architectural styles that are predominate in the region.
- (4) Architectural details are essential to create human scale;
Consistent rhythms of similar (not identical) details and architectural elements should be used to reinforce the framework and scale of the streets and aid in the creation of a strong neighborhood;
- (5) Architectural Detailing. Architectural elements and details that appear artificial and inaccurate for particular architectural style are not allowed.
- (6) Architectural Materials. To avoid clutter, one building material is encouraged as the primary cladding and a maximum of two other materials used as accents (i.e., stone used for foundations and entrance area, brick as main material and stucco for gables and dormers or entire upper floor);
- (7) Building colors selected should be compatible with the architectural style;
- (8) Building Orientation.
Corner buildings are visually prominent and all street elevations should be given equal design treatment and care;
Excessive blank walls demonstrating no specific architectural design are to be avoided;

EXHIBIT D
Midas Creek Open Space

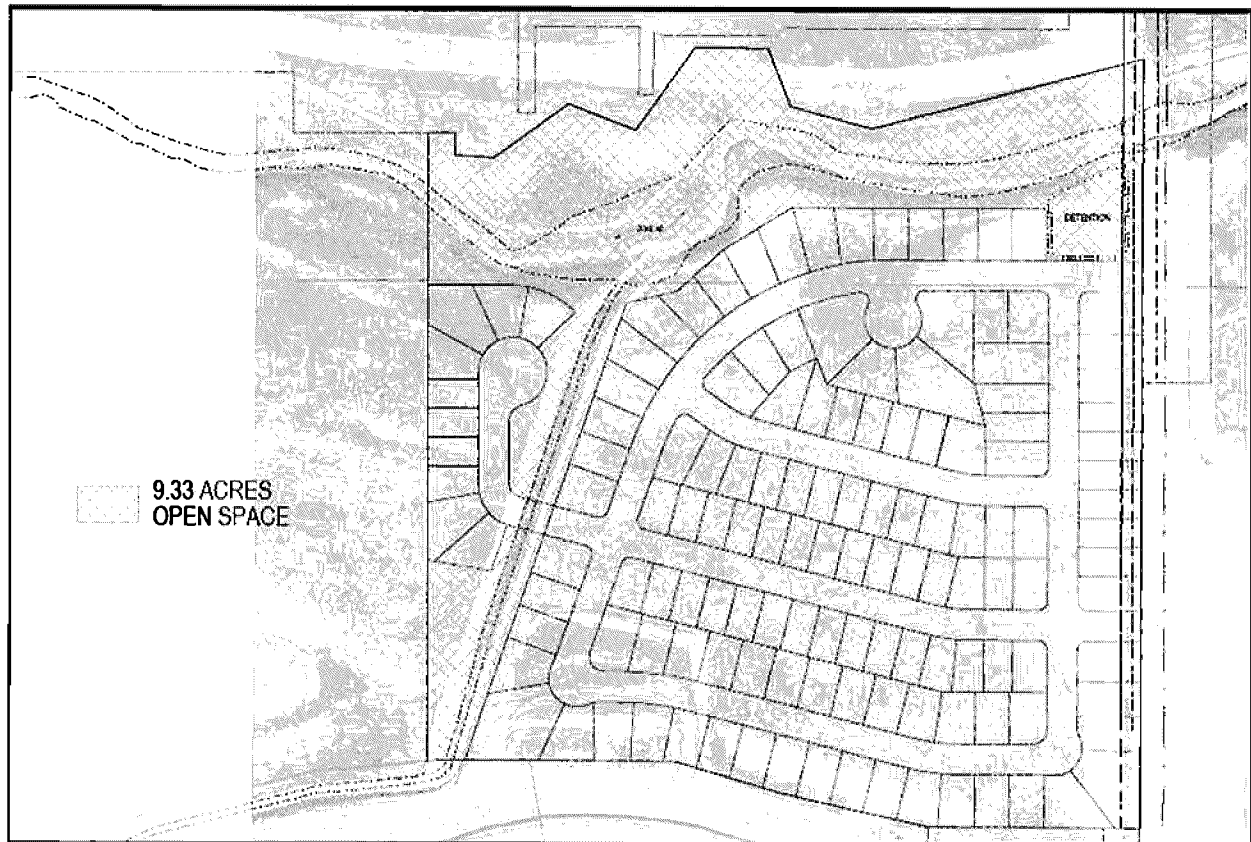


EXHIBIT E
City's Vested Laws

A copy of the City's Vested Laws is available at the Herriman City Recorder's Office.