

WHEN RECORDED, MAIL TO:

City Recorder  
City of South Salt Lake  
220 E. Morris Avenue #200  
Salt Lake City, Utah 84115

**MASTER DEVELOPMENT AGREEMENT  
FOR THE MARKET CENTER DEVELOPMENT  
LOCATED AT 2263 SOUTH MAIN STREET, 54 EAST CENTRAL POINTE PLACE,  
2280 SOUTH STATE STREET, & 53 EAST HAVEN AVENUE, SOUTH SALT LAKE  
SALT LAKE COUNTY, UTAH**

*TIN 14-19-151-014 & 16-19-151-015*

This Development Agreement (this "Agreement") is entered into as of this 24<sup>th</sup> day of August, 2025 ("Effective Date") by **SSL Market Center QOZB, LLC**, a Delaware limited liability company ("SSLMC"), is the exclusive owner and record interest holder of certain real property located in South Salt Lake, Salt Lake County, Utah, on which SSLMC proposes the construction, operation, and use of a specific project known as Market Center, and by the City of South Salt Lake, a municipality and political subdivision of the State of Utah ("City"), by and through its City Council. For purposes of this Agreement, "Owner" refers to "SSLMC" and, with respect to a Lot to be developed by an "Affiliate" (as defined in Section 4.12.7.2 below), such Affiliate. The City and the Owner are jointly referred to as the "Parties". Each party may be referred to as a "Party".

**R E C I T A L S**

A. The Project consists of 5.526 acres in the Station Subdistrict of the Downtown District, the legal description of which is attached hereto as **Exhibit A**, and is incorporated herein by this reference (the "Property"), for which the Owner has petitioned to upzone the Property to a new Housing and Transit (HT) Overlay district, to enable a specific mixed use development and operational parameters of the Project for the benefit of the Owner and the citizens of the City (the "Upzone"), all as more fully described herein.

B. Owner has fully funded the private planning and engineering services required to achieve conceptual approval of the Market Center project generally, and specific approval of Phase I of the Market Center project, in an effort to induce the City to consider and approve Owner's upzone request and certain tax participation incentives and, in exchange, Owner commits to develop a mixed use project, consisting of a minimum of 330,000 square feet of residential area, and a maximum of 332,403 square feet of residential area, a minimum of 18,000 square feet of commercial/retail area and a maximum of 19,200 square feet of commercial/retail area, a minimum of 75,000 square feet of open space and a maximum of 80,581 square feet of open space and amenities as more fully detailed herein, a minimum of 175,000 square feet and 470 code compliant spaces of structured parking, and a minimum of 600 square feet of indoor bicycle storage, with various commitments for public use and significant public benefits as a four phase development, dispersed among four specifically designed structures and a variety of prescribed land uses and operational commitments (the "Project").

C. Owner requests entitlements to subdivide the Property into four lots (each, a “**Lot**”), to accommodate specifically enhanced common areas to serve four specific structures, with specific commitments regarding to the proposed articulation, fenestration, and finish materials of each structure, specific iconic placemaking public art, landscaping, paseos, and both public and residential amenities.

D. The financial strength, and the proven development and management experience of the Owner:

1. Is an essential inducement to:
  - a. The City’s decision to Upzone the Property;
  - b. Make a long-term commitment to the Owner that will allow for the successful development and operation of the mixed use Project; and
2. Render Owner a Qualified Owner/Operator as that term is used in this Agreement.

E. Owner, as a single purpose limited liability company, will not be considered a qualified Owner/Operator if the principals of the Owner change, such that its current principals no longer possess the same (or greater) level of expertise in developing and operating the Project as described herein.

F. Owner agrees that development and operation of the mixed use Project under the expanded development and land use parameters authorized by the new HT Overlay district Upzone, enabled in tandem with this Agreement, is wholly contingent on its development, authorized uses, and operation of the Property as specifically proposed and conditioned herein, on its continued ownership and management of the Property by a Owner/Operator, or once the Property is developed, a coalition of owners who, engage a Project operator with significantly similar or superior resources, reputation, and experience as the Owner, and on each of successive owner’s commitments as set forth herein.

G. In anticipation of Project approval, and in consideration of the financial strength, development reputation, and operational management reputation of the Owner’s principals, Owner and the Redevelopment Authority of South Salt Lake City (RDA) have entered into a Tax Increment Participation Agreement between dated May 29, 2024, (“**Participation Agreement**”) and anticipate entering into an Amended and Restated Tax Increment Participation Agreement at some point in the near future.

H. The Parties acknowledge that the development, management, and operation of the Property pursuant to this Agreement and the Participation Agreement will add substantial economic value for the Owner and offer the potential for significant beneficial redevelopment within the City.

I. The Parties acknowledge that the specificity of the Parties’ commitments in this Agreement will provide certainty for all Parties throughout the term of this Agreement.

J. The City has determined that the proposed development of the Property contains features that advance the policies, goals, and objectives of the City General Plan, provide

substantial public benefits, a sustainable atmosphere desired by the citizens of the City, and will result in planning and economic benefits to the City and to its residents.

Now, therefore, in consideration of the mutual covenants, conditions, and considerations as more fully set forth below, Owner and City hereby agree as follows:

**1. Recitals; Definitions.** The foregoing recitals are incorporated herein by this reference. Any capitalized term used but not defined in this Agreement shall have the meaning ascribed to such defined term in the City's land use regulations approved as of the date of this Agreement.

**2. Conditions Precedent.** As conditions precedent to the obligations of the Parties:

2.1 Conditions Precedent to Effect. This Agreement is contingent upon and shall become effective and shall render effective an amendment to the City zoning map to upzone the Property to the new Housing and Transit Overlay district, if and only if:

2.1.1 This Agreement is approved by the City Council, and is signed and acknowledged by the Mayor and the Owner and if there are any additional owners or lien holders (Record Interest Holders), at the time of recordation, all Record Interest Holders in the Property have agreed that each Record Interest Holder's rights are subordinate to the terms of this Agreement;

2.1.2 The City Council approves, and the Mayor executes and causes to be published, an ordinance and map amendment (subject to the terms of this Agreement) to Upzone the Property from its current zoning to the new HT Overlay district; and

2.1.3 The Upzone and this Agreement is properly published and is not legally challenged or referred (or if challenged or referred, the Owner funds, in advance, and as requested, all of the City's reasonable costs to defend the legal challenge to the Upzone and/or to this Agreement, and the City is ultimately successful in defending the legal challenge or referendum).

2.2 Initial Execution of this Agreement Does Not Supersede Legislative Discretion. The initial execution of this Agreement is neither intended to, nor does it affect, or in any way, bind or supersede the independent exercise of legislative discretion by the City Council in deciding whether to approve or deny the Owner's petition to Upzone the Property, to contest the results of any third-party legal challenge or referenda, nor to any future action of the City Council that is generally required to ensure the health, safety, and welfare of the citizens of the City.

2.3. Effect of Third-Party Challenge or Referendum. If the City Council's decision to Upzone the Property is contested by a third-party, or is referred to the voters, the Owner understands that the favorable resolution of any contest to, or referendum of, the Upzone or this Agreement is a condition precedent to that Upzone. Owner shall fund in advance, and as requested, all of the City's reasonable costs to defend the City and further Owner shall hold the City harmless from any claims or challenges that arise from the Upzone.

2.4. **Commitment to the Exclusive Development by Qualified and Approved Owner and Operator.** The rights and obligations exchanged herein are conveyed pursuant to the Owner's request for a comprehensive rezone, its commitment to dedicate portions of the Project to public art and public use, its commitment to deed restrict 478 units of housing within the Project to affordable housing use, and its commitment to subject the entire Property to this Agreement, which rights and obligations herein have been extensively negotiated by all Parties. The rights and obligations granted herein have been derived from the Owner's submission of a concept Project approval, a petition to rezone, an application for subdivision, an application for a specific Phase I structure, its execution of this Agreement, all lienholders' (if any, at the time of recording this Agreement) consent and subordination to this Agreement, and its commitment to the City to employ the specific development expertise of the Owner, or a similarly or superiorly qualified owner, or association of owners, to develop, use, and operate the Project as proposed. As such, the authority of the Owner to receive any Upzone granted herein, and thereafter to develop the Property pursuant to the terms of this Agreement require the Owner or another similarly qualified owner, or association of owners (with the prior written approval of the City granted pursuant the terms of this Agreement), to:

- 2.4.1. develop, use, and operate the Project as provided herein;
- 2.4.2. develop, use, and operate the entire Project in the general order and sequence provided herein; and
- 2.4.3. comply with the terms and conditions of this Agreement.

3. **Governing Regulations/Controlling Document.** The Property shall be developed in accordance and consistent with the requirements and benefits provided for under the proposed HT Overlay district Upzoning, all as further constrained by the provisions of this Agreement. If there is conflict between the City Code approved as of the same date of this Agreement, and this Agreement, such that provision(s) of the City Code approved as of the condition precedent to the effect of this Agreement (or any subsequent amendment to the City Code) could be construed to grant more development rights, or fewer development obligations, than are allowed by this Agreement, the terms of this Agreement shall control. The specific land use regulations, standards, and (where applicable) deviations from standard provisions of the City Code approved as of the date of this Agreement, shall be the zone-specific standards for the Project (the "Zone-Specific Standards") upon which the Owner, and the City may rely for the term of this Agreement, subject only to the exigencies arising from the City's declaration of an actual and compelling, countervailing, public interest, as that term is defined in *Western Land Equities*, 617 P.2d 388 (Utah 1980), that would prevent the City from honoring its terms. The uses, configurations, and densities authorized for the Project herein shall be governed by this Agreement, the Zone-Specific Standards, and the City Code approved as of the Effective Date of this Agreement. Notwithstanding the foregoing, any person applying for a building permit, subdivision plat, or site plan, within the Property shall be subject to the building, electrical, mechanical, plumbing, and fire codes, and the impact and permit application fees (unless adjusted herein), in effect at the time the person files a complete application for that development with the City. To the extent that the Zone-Specific Standards or this Agreement is silent as to any matter pertinent to the development of the

Project Area, and there has not been declaration of an actual and compelling, countervailing, public interest that meets the requirements of this Agreement, the Parties rights and obligations shall be controlled by the City Code in effect as of the Effective Date of this Agreement and by this Agreement.

**4. Owner Obligations:** In addition to the provisions of the City Code approved as of the Effective Date of this Agreement, development of the Project Area shall be further constrained as follows:

4.1 Owner shall record a four-lot subdivision of the Property, with horizontal common area improvements bonded for and designated on the plat and identified on the Site Plan attached hereto as **Exhibit C**, common access easements for parking, common area, common access, and common use, and covenants, conditions, and restrictions (“**CC&Rs**”) managed by a Master Owners’ Association or managed in another manner acceptable to the City Attorney, which CC&Rs shall be to the satisfaction of the City Attorney designating the City as both a Party and a third-party beneficiary of the common access to certain amenities and parking easements with specific rights restricting amendment or abandonment of the easements and a public utilities easement designated and dedicated to the public on the plat, to the satisfaction of the City Engineer. The common access easements and CC&Rs will be recorded simultaneously with the subdivision plat. Prior to completion of vertical construction of any Building, Owner shall install or shall bond for the approved horizontal common area infrastructure (the “**Applicable Infrastructure**”) for the subdivision as designated on the plat and currently shown on the Site Plan attached hereto as **Exhibit C**.

4.2 Owner shall construct the Project in phases.

4.3. **Phase 1:** Once the Applicable Infrastructure has been installed or adequately assured through a cash deposit or proper letter of credit, as required, the first phase of the Project shall include the required landscaping for Lot 1 as described in **Exhibit D** and 15 stalls of surface parking associated with Lot 1 (containing 2.96 acres) and the construction, use, and operation of Building 1 as follows:

4.3.1. **Building 1 Form and Materials:** Building 1 shall be constructed, at a minimum, with vertical and horizontal articulation as depicted and described in **Exhibit E**. To assure the City that Owner will in fact construct Building 1 as proposed, **Exhibit E** includes specific details regarding minimum fenestration, minimum transparency, building materials, and limitations on the use of specific building materials for each façade:

South Façade: Total Area: 17,620 square feet  
Minimum # windows: 140  
Minimum façade transparency: 3,340 sq. ft. (19%)  
Minimum bricked area: 2,013 sq. ft. (11%)  
Maximum Hardie Board area: 1,149 sq. ft. (7%)  
Maximum stucco area: 10,501 sq. ft. (59%)  
Minimum Fenestration area (excluding transparency): 617 sq. ft. (4%)

East Façade: Total Area: 21,578 square feet  
Minimum # windows: 150  
Minimum façade transparency: 6,069 sq. ft. (28%)  
Minimum bricked area: 8,344 sq. ft. (39%)  
Maximum stucco area: 6,812 sq. ft. (31%)  
Minimum Fenestration area (excluding transparency): 323 sq. ft. (2%)

North Facade: Total Area: 21,506 sq. ft.  
Minimum # windows: 45  
Minimum façade transparency: 5,225 sq. ft. (24%)  
Minimum bricked area: 10,357 sq. ft. (48.7%)  
Maximum wood area: 64 sq. ft. (0.3%)  
Maximum stucco area: 5,409 sq. ft. (25%)  
Minimum Fenestration area (excluding transparency): 421 sq. ft. (2%)

West Façade: Total Area: 19,689 square feet  
Minimum # windows: 60  
Minimum façade transparency: 2,378 sq. ft. (12%)  
Minimum bricked area: 1,811 sq. ft. (9%)  
Maximum stucco area: 14,172 sq. ft. (72%)  
Minimum Fenestration area (excluding transparency): 1,328 sq. ft. (7%)

Rooftop Deck and Community Room: at least 1,500 square feet of Indoor Community Event Space and at least 1,500 square feet of well-appointed and soft-scaped Rooftop Deck Event Space.

4.3.2 Building 1, Features: Building 1 features must include:

4.3.2.1 uses and construction consistent with the approved floor plans attached hereto as **Exhibit F**.

4.3.2.2 upgraded, durable, floor coverings (finished concrete, wood, tile, luxury vinyl) instead of carpet;

4.3.2.3 solid residential unit entrance doors (in contrast to hollow-core doors);

4.3.2.4 a washer and dryer in each residential unit; and

4.3.2.5 minimum sound attenuation: wall assemblies with a minimum rating of 50 STC; floor/ceiling assemblies with a minimum rating of 50 STC; separating floor/ceiling assemblies with a minimum rating of 50 IIC;

4.3.2.6 Rooftop Community Room/Event Space/Food Service. At least 1,500 square feet of indoor community (resident, scheduled City, and scheduled public) space and at least 1,500 square feet of outdoor community (resident, scheduled City, and scheduled public) space on the rooftop level, with catering kitchen, restrooms, lounge rooms for guests of honor, and green scaping (trees, shrubs, raised planters), accessed from a secured elevator that will be available for meetings, weddings, parties, showers, receptions, and dinners throughout the year. Owner shall provide City reserved access to the rooftop community space (subject to availability based on a reasonable reservation system to be instituted by Owner in good-faith consultation with the City), for City events, a minimum of 4 days per month, and no less than 48 days per year, from 8:00 am to 10:00 pm, upon 60 days' advance notice to Owner, demonstration of adequate insurance, and payment to Owner of Owner's marginal cost to provide such access to the City and compensation for any services requested by the City and provided by the Owner. Owner shall consider the City's input regarding the reservation system before finalizing it. It is anticipated that the reservations of the City shall be made on a reasonable basis over the course of a year (and not disproportionately during peak seasons, weekends, or other high demand times).

4.3.2.7 Metal Awnings. The Owner shall install and maintain metal awnings, as shown on **Exhibit E**, at least 9 feet above finished grade and fully contained within the Lot 1 boundary.

4.3.3 Building 1, Uses. Building 1 is a mixed-use structure, with residential, commercial/retail, public event space, community common area, pedestrian and vehicular access, landscaping, and structured parking in the following minimum required components:

4.3.3.1 Minimum Residential Component: The residential component of Building 1 shall contain 255 units, the configuration of which shall be: 10 units constructed as studio apartments, 128 as one-bedroom units, 81 as two-bedroom units, and 36 as three-bedroom units. 100% of the residential units within Building 1 shall be deed restricted as affordable housing, with an overall average unit mix of at least "60% AMI Housing." For purposes of this Agreement, 60% AMI Housing means both of the following are true with respect to the applicable unit: (i) the tenant of the unit has an annual income that is no more than 60% of the area median income for Salt Lake County, based on household size, according to income statistics or guidelines published by the United States Housing and Urban Development, as measured at the time such tenant enters into a lease for the applicable unit, and (ii) the monthly rent for tenant does not exceed 30% of the tenant's gross monthly income, as such is measured at the time such tenant enters into a lease for the applicable unit. Building 1 is further subject to specific affordable housing obligations as detailed in the Participation Agreement attached hereto as **Exhibit B**. Notwithstanding the foregoing, in the event of a foreclosure or deed in lieu of foreclosure by a LIHTC mortgagee, the above affordability restrictions will terminate.

4.3.3.2 Minimum Commercial/Retail Component. The commercial component of Building 1 shall include, at a minimum, 3,800 square feet of commercial/retail space located on the ground floor, on the north side of Building 1 and Owner shall use its best efforts to activate and open the commercial/retail space as soon as reasonably possible to the public after receipt of a certificate of occupancy for Building 1 and continuing throughout the duration of this Agreement. The commercial component of Building 1 is subject to the Use restrictions in the HT Overlay district and specific obligations detailed in the Participation Agreement attached hereto as **Exhibit B**, including sub-market rent commitments to attract local businesses for a period of five (5) years from the date on which the commercial/retail component first achieves 85% occupancy.

4.3.3.3 Minimum Structured Parking. All 470 stalls of required structured parking for development of the Property shall be constructed within Building 1. Owner shall provide at least eight (8) dual-head electric vehicle (EV) chargers (16 total) upon completion of the project and shall install conduit to accommodate 30 future dual-head EV chargers (60 total) as the demand for EV chargers increases. An irrevocable cross access easement shall be established to ensure free access by residents of the Project to at least 310 stalls of residential tenant parking for the uses associated with each lot in the Project. Owner may charge no more than 5% of a tenant's rent for reserved access to the remaining 160 structured parking stalls within the project. Owner shall provide public access to 160 stalls within Building 1 from 8:00 AM to 10:00 PM, with the first 2 hours of individual parking stall use free to members of the public each day (and thereafter parking charges will be at market-based rates), all as described more fully and attached hereto as **Exhibit B**.

4.3.3.4 Minimum Lobby area: 600 square feet.

4.3.3.5 Minimum 2,000 square feet of full time on-site management and leasing offices, serving all three residential buildings.

4.3.3.6 Sustainable Design, Construction, and Operations: Owner shall design, construct, and operate the Project in accordance with the standards necessary to achieve certification under the 2020 Enterprise Green Communities (EGC) Criteria and in alignment with the details found in **Exhibit M**. Owner shall provide the City with documentation evidencing certification compliance or conditional approval from EGC prior to issuance of final Certificates of Occupancy for Building 1. Sustainable Site and Building Features at a minimum shall include:

- a. Use of low-impact development strategies, including native/adapted landscaping and efficient irrigation;
- b. Indoor potable water use reduction of at least 30% from baseline using high-efficiency fixtures and appliances;

- c. Installation of ENERGY STAR appliances and LED lighting with appropriate controls;
- d. Infrastructure to support future rooftop solar panel installation;
- e. Use of low-emitting and durable materials, including water-resistant finishes in wet areas;
- f. Construction waste management practices that divert at least 75% of waste from landfills or divert 100% of waste from two or more waste streams; and,
- g. Eight (8) dual-head EV chargers, 16 total. Owner shall install conduit for future expansion of up to 30 additional dual-head charging stations and shall install conduit to accommodate 30 future dual-head EV chargers (60 total) as the demand for EV chargers increases.

4.3.3.7 Healthy Living Environment. Adequate ventilation, dehumidification, pest management, and indoor air quality measures shall be incorporated and maintained in accordance with the EGC standards. Owner shall provide the City with annual compliance documentation verifying continued adherence to EGC standards for a minimum period of five (5) years following the issuance of a Certificate of Occupancy.

4.3.4 Building 1, Required Resident Amenities. At a minimum, Owner has committed to build and offer to all residents within Building 1, at no additional charge or cost to residents, the following resident amenities in location, type, and size:

4.3.4.1 At least 1,500 square feet of co-working space centrally located on the ground floor of Building 1 and accessible to all residents of the project. At a minimum, Owner shall provide private conference rooms, workstations, booths designed for both adults and students, and restrooms;

4.3.4.2 At least 2,500 square feet of a well-maintained and equipped indoor fitness center located on the ground floor of Building 1 and accessible to all residents of the project, 18 hours per day, seven days per week. At a minimum, Owner shall provide cardio and strength equipment/machines, yoga room, and restrooms;

4.3.4.3 At least 1,000 square feet of a centralized secure mail and package room;

4.3.4.4 At least 600 square feet of resident-only secure bicycle parking and repair room located in the garage;

4.3.4.5 At least 150 square feet of an interior dog wash area located in the garage of Building 1 and accessible to all residents of the project;

4.3.4.6 At least 6,000 square feet of common interior social area, open to residents and their guests, located on the 6th floor of Building 1. At a minimum, Owner shall provide a game lounge, clubroom, lounge, restrooms, and a catering kitchen within this area;

4.3.4.7 At least 3,000 square feet of common exterior social area, open to residents and their guests, located on the 6<sup>th</sup> floor of Building 1. At a minimum, Owner shall provide covered/uncovered seating, lounge chairs, outdoor games, a fireplace, and barbeques directly connected to and accessible from the space described in subsection 4.3.4.6 above;

4.3.4.8 At least 1,000 square feet of combined rooftop pool, spa, and entertainment area;

4.3.4.9 At least 3,000 square feet of exterior courtyards located on the second-floor podium deck, with seating areas, fire pits, and lounge chairs for residents;

4.3.4.10 At least 1,000 square feet of centralized trash and recycling in the first floor, structured parking area available to all Project tenants;

4.3.4.11 Keyless door entry (or equivalent technology) for each unit;

4.3.4.12 Uniform window treatments throughout the Project;

4.3.4.13 Stainless steel, or equivalent quality, appliances;

4.3.4.14 Functional balconies on at least 44 units, as shown in Exhibit F, on which Owner shall prohibit all outdoor storage (including bicycle storage); and

4.3.4.15 Access to the children's play area and dog park depicted on **Exhibit N**, at no charge in excess of common area maintenance fees, upon completion of horizontal improvements on Lot 4.

4.3.5 Building 1: Public Amenities/Public Art. Owner shall install and maintain in operation throughout the term of this Agreement, the following additional public amenities, public benefits, and public art:

4.3.5.1 Public Art: Owner shall install and maintain a public art mural (without advertising) on at least 20% of the west-facing façade of Building 1, beginning on the south west corner of the structure, prior to receiving a certificate of occupancy for any other Building within the Project, all to the reasonable satisfaction of the Board Chair of the South Salt Lake City Arts Council.

4.3.5.2 Art Panels Storage and Display: Owner shall store 13 art panels provided by the City during the construction of the Project. Upon completion of vertical construction, Developer shall coordinate with its interior design team to incorporate the art panels into the Project in a manner that ensures they are publicly viewable. The art panels shall not be displayed or installed at any location outside the City. Any art panel(s) not incorporated into the Project shall be returned to the City within 90 days after Certificate of Occupancy issued for Building 1.

4.3.5.3 Bike Racks: Bike racks to accommodate at least 15 bicycles in front of the first-floor retail space.

4.4. **Phase 2:** Subject to any event of force majeure, a failure of the City to perform its obligations of this Agreement, or other causes outside of the reasonable control of the Owner, Phase 2 of the Project and the construction of Building 2 must commence no later than three years from issuance of a building permit for Building 1 and shall not be occupied prior to completion of Building 1. Phase 2 shall include installation of the required landscaping for Lot 2 (as described in **Exhibit D**) and the completion of 8 stalls of surface parking associated within Lot 2 as depicted on **Exhibit C**, and subject to receipt of approval by the Utah Transit Authority, completion of improvements to the southern half of the “Boulevard Property”, from the center line of Central Pointe Place from State Street to Main Street, as depicted on **Exhibit P**, with bollards constructed in the same intervals, and as depicted, in **Exhibit Q**. The construction of Building 2, its landscaping, and parking must be completed within 30 months of the commencement of construction of Building 2. Building 2 shall be constructed and operated as follows:

4.4.1. Building 2 Form and Materials: Building 2 shall be constructed, at a minimum, with vertical and horizontal articulation, and may include a third floor sky bridge from Building 1 to Building 2, all as depicted and described in **Exhibit G**. To assure the City that Owner will in fact construct Building 2, as Owner has proposed, **Exhibit G** includes specific details regarding minimum fenestration, minimum transparency, building materials, and limitations on the use of specific building materials for each façade, which material amounts described below may vary by no more than 10%, upon request from the Owner, and at the sole discretion of the Community and Economic Director:

South Façade: Total Area: 5,755 square feet  
Minimum # windows: 40  
Minimum façade transparency: 1,363 sq. ft. (24%)  
Minimum bricked area: 3,987 sq. ft. (69%)  
Maximum stucco area: 405 sq. ft. (7%)

East Façade: Total Area: 22,016 square feet  
Minimum # windows: 65  
Minimum façade transparency: 5,875 sq. ft. (27%)  
Minimum bricked area: 11,493 sq. ft. (52%)

Maximum exposed smooth finished concrete area: 737 sq. ft. (3%)

Minimum wood area: 250 sq. ft. (1.8%)

Maximum stucco area: 3,631 sq. ft. (16%)

Minimum Fenestration area (excluding transparency): 48 sq. ft. (0.2%)

North Façade: Total Area: 3,762 square feet

Minimum # windows: 20

Minimum façade transparency: 1,261 sq. ft. (34%)

Minimum bricked area: 1,735 sq. ft. (46%)

Maximum exposed smooth finished concrete area: 268 sq.

ft. (7%)

Maximum wood area: 326 sq. ft. (9%)

Maximum stucco area: 142 sq. ft. (4%)

West Façade: Total Area: 21,474 square feet

Minimum # windows: 130

Minimum transparency per floor: 6,198 sq. ft. (29%)

Minimum bricked area: 8,325 sq. ft. (39%)

Maximum exposed smooth finished concrete area: 604 sq.

ft. (3%)

Minimum wood area: 263 sq. ft. (1%)

Maximum stucco area: 6,084 sq. ft. (28%)

#### 4.4.2 Building 2, Features. Building 2 features shall include:

4.4.2.1 uses and construction consistent with both the HT Overlay district and the approved floor plans attached hereto as **Exhibit H**.

4.4.2.3 upgraded, durable floor coverings (finished concrete, wood, tile, luxury vinyl) instead of carpet;

4.4.2.4 solid residential unit entrance doors (in contrast to hollow-core doors);

4.4.2.5 a washer and dryer in each residential unit;

4.4.2.6 minimum sound attenuation: wall assemblies with a minimum rating of 50 STC; floor/ceiling assemblies with a minimum rating of 50 STC; separating floor/ceiling assemblies with a minimum rating of 50 IIC;

4.4.2.7 Metal Awnings. Owner shall install and maintain metal awnings, as shown on **Exhibit G**, at least nine (9) feet above finished grade;

4.4.3 Building 2, Uses. Building 2 is a mixed-use structure, with residential and commercial/retail space in the following minimum required components:

4.4.3.1 Minimum Residential Component: The residential component of Building 2 shall contain 138 units, the configuration of which shall be: 21 units constructed as studio apartments, 79 as one-bedroom units, 25 as two-bedroom units, and 13 as three-bedroom units (“Building 2 Unit Mix”). 100% units of the 138 residential units within Building 2 shall be deed restricted as affordable housing, with an overall average unit mix of at least 60% AMI Housing. Building 2 is further subject to specific affordable housing obligations as detailed in the Participation Agreement attached hereto as **Exhibit B**. Developer shall have the right to modify the Building 2 Unit Mix in its good faith and commercially reasonable judgment so long as the modification does not result in more than 138 residential units in Building 2 or in raising the housing attainability commitment of 60% of AMI. Notwithstanding the foregoing, in the event of a foreclosure or deed in lieu of foreclosure by a LIHTC mortgagee, the above affordability restrictions will terminate.

4.4.3.2 Minimum Commercial/Retail Component. The commercial component of Building 2 shall include, at a minimum 6,500 square feet of commercial/retail space. The commercial component of Building 2 is subject to the Use restrictions in the HT Overlay district and specific obligations detailed in the Participation Agreement attached hereto as **Exhibit B**.

4.4.3.3 Minimum Lobby area: 150 square feet.

4.4.3.4 Sustainable Design, Construction, and Operations: Owner shall design, construct, and operate the Project in accordance with the standards necessary to achieve certification under the 2020 Enterprise Green Communities (EGC) Criteria and in alignment with the details found in Exhibit Q. Owner shall provide the City with documentation evidencing certification compliance or conditional approval from EGC prior to issuance of final Certificates of Occupancy for Building 2. Sustainable Site and Building Features at a minimum shall include:

- a. Use of low-impact development strategies, including native/adapted landscaping and efficient irrigation;
- b. Indoor potable water use reduction of at least 30% from baseline through the installation of high-efficiency fixtures and appliances;
- c. Installation of ENERGY STAR appliances and LED lighting with appropriate controls;

- d. Infrastructure to support future rooftop solar panel installation;
- e. Use of low-emitting and durable materials, including water-resistant finishes in wet areas; and
- f. Construction waste management practices that divert at least 75% of waste from landfills or divert 100% of waste from two or more waste streams;

4.4.3.5 Healthy Living Environment. Adequate ventilation, dehumidification, pest management, and indoor air quality measures shall be incorporated and maintained in accordance with the EGC standards. Owner shall provide the City with annual compliance documentation verifying continued adherence to EGC standards for a minimum period of five (5) years following the issuance of a Certificate of Occupancy.

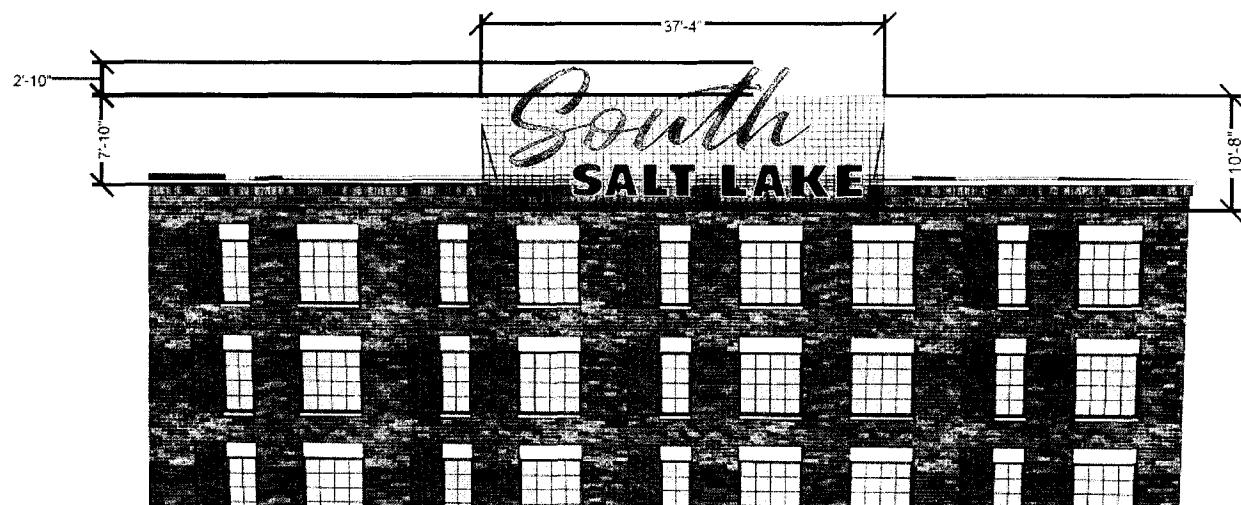
4.4.4 Building 2, Required Resident Amenities. At a minimum, Owner has committed to build and offer to all residents within Building 2 the following resident amenities in location and size:

- 4.4.4.1 Keyless door entry (or equivalent technology) for each unit;
- 4.4.4.2 Uniform window treatments throughout the Project;
- 4.4.4.3 Stainless steel, or equivalent quality, appliances;
- 4.4.4.4 Functional balconies on 16 units, as shown in **Exhibit G**, on which Owner shall prohibit all outdoor storage (including bicycle storage);
- 4.4.4.5 Access to all common amenities of Building 1, at no charge in excess of common area maintenance fees;
- 4.4.4.6 Access to structured parking within Building 1, at no charge in excess of common area maintenance fees (except as otherwise specifically provided in Section 4.3.3.3); and
- 4.4.4.7 Access to the children's play area and dog park depicted on **Exhibit N**, upon completion of horizontal improvements on Lot 4 at no charge in excess of common area maintenance fees.

4.4.5 Building 2: Public Amenities/Public Art. Owner shall install and maintain, throughout the term of this Agreement, the following public amenities:

4.4.5.1 Building 2 Public Art/Neon Sign: Subject to City approval, a 13.5-foot tall, 37.3-foot wide Neon rooftop sign on Building 2, which shall present to the public in the same form, manner, color, materials, and appeal as shown below, which Neon Art shall be

illuminated 24 hours per day, 7 days per week, 365 days per year, or such hours approved by the City, throughout the term of this Agreement:



4.4.5.2 Art Panels Storage and Display: Owner shall store 13 art panels provided by the City during the construction of the Project. Upon completion of vertical construction, Developer shall coordinate with its interior design team to incorporate the art panels into the Project in a manner that ensures they are publicly viewable. The art panels shall not be displayed or installed at any location outside the City. Any art panel(s) not incorporated into the Project shall be returned to the City within 90 days after Certificate of Occupancy issued for Building 2.

4.4.5.3 Bike Racks: Bike racks to accommodate 15 bicycles in front of the first-floor retail space.

4.4.5.3 At a minimum, 6,000 square feet of ground floor retail/commercial space.

4.4.5.4 At a minimum, 1,000 square feet of outdoor dining space connected to and accessible from the space described in subsection 4.4.5.3.

4.5. **Phase 3:** Phase 3 of the Project and construction of Building 3 shall commence no later than four years from issuance of a building permit for Building 1 and shall not be occupied prior to completion of Building 1. Phase 3 shall include the required landscaping for Lot 3 as described in **Exhibit D** and 8 stalls of surface parking associated with Lot 3 (**Exhibit C**) and the construction and operation of Building 3 as follows:

4.5.1. Building 3 Form and Materials: Building 3 shall be constructed, at a minimum, with vertical and horizontal articulation as depicted and described in **Exhibit I**. To assure the City that Owner will in fact construct Building 3, as Owner has proposed, **Exhibit I** includes specific details regarding minimum fenestration, transparency, building materials, and limitations on the use of specific building materials for each façade, which material amounts described below may vary by no more than 10%, upon request from the Owner, and at the sole discretion of the Community and Economic Director.:

South Façade: Total Area: 11,968 square feet

Minimum # windows: 95

Minimum façade transparency: 2,549 sq. ft. (21%)

Minimum bricked area: 934 sq. ft. (8%)

Maximum stucco area: 8,384 sq. ft. (70 %)

Fenestration area (excluding transparency): 104 sq. ft. (1%)

East Façade: Total Area: 7,165 square feet

Minimum # windows: 50

Minimum transparency per floor: 1,629 sq. ft. (23%)

Minimum bricked area: 2,243 sq. ft. (31%)

Maximum stucco area: 3,293 sq. ft. (46%)

North Façade: Total Area: 11,872 square feet

Minimum # windows: 100

Minimum façade transparency: 2,657 sq. ft. (22%)

Minimum bricked area: 6,050 sq. ft. (51%)

Maximum stucco area: 3,165 sq. ft. (27%)

West Façade: Total Area: 6,441 square feet

Minimum # windows: 50

Minimum façade transparency: 1,188 sq. ft. (19%)

Maximum stucco area: 5,253 sq. ft. (81%)

4.5.2 Building 3, Features. Building 3 features shall include:

4.5.2.1 uses and construction consistent with the HT Overlay district and the approved floor plans attached hereto as **Exhibit L**.

4.5.2.2 upgraded, durable floor coverings (finished concrete, wood, tile, luxury vinyl) instead of carpet;

4.5.2.3 solid residential unit entrance doors (in contrast to hollow-core doors);

4.5.2.4 minimum sound attenuation: wall assemblies with a minimum rating of 55 STC; floor/ceiling assemblies with a minimum rating of 50 STC; separating floor/ceiling assemblies with a minimum rating of 50 IIC; and

4.5.2.4 Metal Awnings. Owner shall install and maintain metal awnings, as shown on **Exhibit I**, at least nine (9) feet above finished grade.

4.5.3 Building 3, Uses. Building 3 is a residential structure, with the following minimum required components:

4.5.3.1 Minimum Residential Component: The residential component of Building 3 shall contain 85 units, the configuration of which shall be: 5 units constructed as studio apartments, 41 as one-bedroom units, 24 as two-bedroom units, and 25 as three-bedroom units (“Building 3 Unit Mix”). 100% units of the 85 residential units within Building 3 shall be deed restricted as affordable housing, with an overall average unit mix of at least 60% AMI Housing. Building 3 is further subject to specific affordable housing obligations as detailed in the Participation Agreement attached hereto as **Exhibit B**. Owner may adjust the Building 3 Unit Mix in its good faith and commercially reasonable judgment so long as the modification does not result in more than 85 residential units in Building 3 or in raising the housing attainability commitment of 60% of AMI. Notwithstanding the foregoing, in the event of a foreclosure or deed in lieu of foreclosure by a LIHTC mortgagee, the above affordability restrictions will terminate.

4.5.3.2 Minimum Lobby area: 150 square feet.

4.5.3.3 Sustainable Design, Construction, and Operations: Owner shall design, construct, and operate the Project in accordance with the standards necessary to achieve certification under the 2020 Enterprise Green Communities (EGC) Criteria. Owner shall provide the City with documentation evidencing certification compliance or conditional approval from EGC prior to issuance of final Certificates of Occupancy for Building 2. Sustainable Site and Building Features at a minimum shall include:

- a. Use of low-impact development strategies, including native/adapted landscaping and efficient irrigation;
- b. Indoor potable water use reduction of at least 30% from baseline through the use of high-efficiency fixtures and appliances;
- c. Installation of ENERGY STAR appliances and LED lighting with appropriate controls;
- d. Infrastructure to support future rooftop solar panel installation;
- e. Use of low-emitting and durable materials, including water-resistant finishes in wet areas; and
- f. Construction waste management practices that divert at least 75% of waste from landfills or divert 100% of waste from two or more waste streams.

**4.4.3.5 Healthy Living Environment.** Adequate ventilation, dehumidification, pest management, and indoor air quality measures shall be incorporated and maintained in accordance with the EGC standards. Owner shall provide the City with annual compliance documentation verifying continued adherence to EGC standards for a minimum period of five (5) years following the issuance of a Certificate of Occupancy.

**4.5.4 Building 3, Required Resident Amenities.** At a minimum, throughout the term of this Agreement, Owner has committed to build and offer to all residents within Building 3 the following resident and Project amenities in location and size:

- 4.5.4.1** At least 150 square feet of ground floor, centralized secure mail and package room;
- 4.5.4.2** Keyless door entry (or equivalent technology) for each unit;
- 4.5.4.3** Uniform window treatments throughout the Project;
- 4.5.4.4** Stainless steel, or equivalent quality, appliances;
- 4.5.4.5** Functional balconies on 14 units, as shown in Exhibit I on which Owner shall prohibit all outdoor storage (including bicycle storage);;
- 4.5.4.6** Access to all common amenities of Building 1, at no charge in excess of common area maintenance fees;
- 4.5.4.7** Access to structured parking within Building 1, at no charge in excess of common area maintenance fees (except as otherwise specifically provided in Section 4.3.3.3);

4.5.4.8 Access to the children's play area and dog park depicted on **Exhibit N**, at no charge, upon completion of horizontal improvements on Lot 4;

4.5.4.9 900 square feet of an exterior dog park accessible for Project residents and their guests as shown on **Exhibit N** upon completion of horizontal improvements on Lot 4; and

4.5.4.10 600 square feet of a children's play area for Project residents and their guests, at no charge, as shown on **Exhibit N**.

4.6. **Phase 4:** Phase 4 of the Project may commence at any time after Phase 1 is substantially complete and shall commence within five (5) years of the certificate of occupancy for Building 1. It shall include the required landscaping for Lot 4 as described in **Exhibit D**, and the construction and operation of Building 4 and Lot 4 amenities as follows:

4.6.1. Building 4 Form and Materials: Building 4 is a single-story commercial structure that shall be constructed, at a minimum, with vertical and horizontal articulation as depicted and described in **Exhibit K**. To assure the City that Owner will in fact construct Building 4, as Owner has proposed, **Exhibit K** includes specific details regarding minimum fenestration, transparency, building materials, and limitations on the use of specific building materials for each façade. Owner may use stucco on the exterior of Building 4.

4.6.2 Building 4, Features. Building 4 features shall include construction consistent with the approved floor plans attached hereto as **Exhibit L**.

4.6.3 Building 4, Uses. Building 4 is a retail/commercial structure, with parking in Building 1 for guests and employees of commercial/retail Uses in Building 4 consistent with Section 4.3.3.3 above.

4.6.4 Lot 4 development. Prior to obtaining a certificate of occupancy for Building 4, Owner must complete all landscaping detailed in **Exhibit D**, as well as an 600 square foot children's play area, and a 900 square foot, fenced dog park, all as further depicted on the renderings attached hereto as **Exhibit N**.

4.7 Impact Fees. Unless waived by the City Council or reimbursed to Owner by South Salt Lake in accordance with applicable criteria, and subject to applicable law (including but not limited to Utah Code Ann. 10-9a-532(2)), Owner and its successors agree to pay the impact fees imposed and as uniformly established by the South Salt Lake Municipal Code as of the date of each impact fee payment, subject to applicable state law regarding such fees which may be in effect at the time such impact fees are paid by the Owner.

4.8 Construction Mitigation/Utilities. Owner agrees that prior to the issuance of any building permit for the Project, Owner is required to execute: (a) a construction mitigation plan, (b) utility plans, (c) a storm water run-off and drainage plan, and (d) a landscape and irrigation plan showing adequate on-site storm water detention facilities.

4.9 Water District. Owner shall comply with all requirements and conditions of the Water District prior to the issuance of any building permits for the Project.

4.10 Real Covenant. Owner/owner acknowledges that this Agreement is intended to run with the land (the Property) and shall bind all successors in interest and assigns of any of Owner's interests in any lot, unit or parcel within the Project.

**4.11 Continuing Owners/HOA-Related Obligations.**

- a. *Master HOA.* Before the first certificate of occupancy, Owner(s) shall form and register a Master Owners Association ("MOA") for the entire Project and shall cause this MOA to maintain all exterior surfaces, paths, drives, pedestrian plazas, mutual access easements, parking, private and public amenities, including public art, and landscaping (collectively called "**Project Common Area Amenities**"), or the Project Common Area Amenities shall be maintained in accordance with a management regime otherwise acceptable to the City Attorney.
- b. *Maintenance of Project Amenities, and Improvements.* Owner/s and MOA shall fund and cause to be installed and maintained all Project Common Area Amenities throughout the term of this Agreement.
- c. *Landscaping and Maintenance Plan for the Property.* Owner is responsible to install and maintain, or cause the MOA to maintain, all landscaping including, but not limited to, irrigation, regular pruning, and replacement of dead materials, and the landscaping within the Project.
- d. *General Indemnification and Hold Harmless.* Owner shall, at all times, protect, indemnify, save harmless and defend ("**Indemnify**") the City and its agents, employees, officers, and elected officials from and against any and all harm, loss, or liability, and all other damage or damages of every kind and nature made, rendered, or incurred by or in behalf of any person or persons whomsoever, including the Parties hereto and their employees, which may arise out of or relate to the rights and obligations under this Agreement, whether caused by an owner, the Owner, their agents, employees, subcontractors, or suppliers or other third parties. Owner and owner(s) are not obligated to Indemnify the City for the City's breach of contract with the Parties, for the gross negligence of its officials or employees, nor for payment of damages claims precluded by U.C.A. 63G-7 Part 4, as amended.

**4.12. Limits on Development Rights and Transferability. NO PORTION OF THE PROPERTY MAY BE SOLD OR DEVELOPED EXCEPT AS PROVIDED HEREIN:**

**4.12.1 OWNER REPRESENTS THAT IT IS THE SOLE CURRENT TITLE AND BENEFICIAL INTEREST OWNER IN ALL PROPERTY WITHIN THE PROJECT AREA AND THAT THERE ARE NO LIEN HOLDERS IN TITLE,**

**OTHER THAN THE SSLC REDEVELOPMENNT AUTHORITY, AND THAT ALL PROPERTY WITHIN THE PROJECT IS WITHOUT LIEN OR ENCUMBRANCE, OTHER THAN PROPERTY TAXES NOT YET DUE OR PAYABLE.**

4.12.2 The Parties fully expect that the Owner intends to sell or transfer designated components of the Project to third parties that are not wholly owned and controlled affiliates of the Owner, subject expressly to the rights and obligations of this Agreement. Every sale to such third party shall include a written acknowledgement by the buyer, recorded on the property to be purchased by the buyer prior to the sale and the recordation of any purchase money financing, in a form substantially similar to the form attached as **Exhibit T** and approved as to both form and content prior to recording by the City Attorney's office, in which the third party expressly commits to abide by the terms of this Agreement, to construct and maintain all amenities associated with the property, and that the third party fully understands the City's expectations for its development under the terms of this Agreement. A third-party buyer does not include a residential or retail tenant.

4.12.3. *Exclusive Standards for Development Application and Qualified Owner/Operator.* Because of Owner's experience in similar, large scale, urban developments, the City has determined that the current Owner is qualified to develop the Property and, as such, has granted the Owner substantial latitude and temporal flexibility in the development approval process that are not afforded to other property owners who develop in any other zone in the City. The Parties agree that as an inducement to Upzone and contract herein, the City has relied on the Owner's commitment to develop and manage the property through a Qualified Owner/Operator to assure implementation of the Agreement and to realize a high-quality, mixed-use community within the Project. As such, no portion of the Project may be developed by an entity other than the current Owner including its principal members without the current Owner's request, and the City Council's prior written consent, which consent may be withheld if the requesting Party cannot demonstrate that the proposed Owner/Operator:

- 4.12.3.1 Is managed by an entity whose principals have the same or even higher level of expertise and experience in development of a high-quality urban mixed-use community, whose experience as of the date of this Agreement is on record with the City;
- 4.12.3.2 Agrees to abide by this Agreement to the satisfaction of the City; and
- 4.12.3.3 Has financial capacity and access to capital that is at least equivalent to the original Owner and has sufficient financial capacity to complete

development and operation of the Project with the same skill and in the same manner as the original Owner is obligated to provide under this Agreement.

4.12.4. *Assignment of Owner's Obligations Under this Agreement.*

4.12.4.1 Owner shall maintain the same level (or a higher level) of expertise in developing quality, urban, mixed-use communities, as it possessed through its principals of record on the date of this Agreement. Owner shall not assign, delegate, or transfer its rights and obligations to act as the Owner in this Agreement without the prior written approval by the City. Any attempt to assign, delegate, or transfer Owner's rights or obligations (as the Qualified Owner/Operator) without the City's prior written approval, will be void *ab initio*. Approval by the City shall not be required for any LIHTC mortgage on any Phase, nor for any foreclosure or deed in lieu of foreclosure in connection with any such mortgage. Any such request for assignment of Owner's obligations may be made by letter addressed to the Mayor as provided herein. The assignment of Owner's obligations to manage the development of the Project shall require the assignee, or the new principals of the Owner, to the extent the principals of the Owner change, to demonstrate to the City that the criteria established in Section 4.12.3 above continue to be met, to sign a form of acknowledgement and consent to be bound by the terms of this Agreement. At a minimum, such assignment, delegation, or transfer shall account for the delegate's, assignee's, or transferee's:

- (1) assumption of the obligation to develop and operate enhanced community amenities;
- (2) obligation to include within its principal ownership a management team with the demonstrated experience that is equivalent to the combined experience of the principals of the original Owner throughout the remaining development and operation of the Project; and
- (3) proof of access to sufficient financial resources to complete development and continued operation of the Project throughout the term of this Agreement.

4.12.4.2 If any portion of this restriction on assignment of Master Owner's obligations is deemed invalid, the assignment shall be void.

4.12.5 Prior to transfer of title, Owner shall obtain from the transferee a executed original of **Exhibit R**, demonstrating the third party's commitment to the City to abide by this Agreement, and the City's consent to the transfer, all to the reasonable satisfaction of the City Attorney.

4.12.6 Owner shall not transfer control of Owner from its principals of record as of the date of this Agreement without first obtaining approval from the

City, under the same criteria as described above for an assignment of its rights and obligations as set forth above.

4.12.7 Notwithstanding the foregoing:

4.12.7.1 any transfer in connection with a foreclosure or deed in lieu of foreclosure by a LIHTC mortgagee, or any subsequent transfer, shall not require consent by the City. Further, no LIHTC mortgagee shall be required to complete construction of any Phase.

4.12.7.2 any transfer of one or more Lots to an affiliate entity or other entity which is controlled by or under common management control (an “Affiliate”) with Owner (for debt or equity financing or other similar purposes), shall not require consent by the City, it being acknowledged and agreed that for purposes of this Agreement, “Owner” also shall refer to such Affiliate, as an owner of an applicable Lot comprising a portion of the Project.

4.13. Conflicting Terms. If any term in this Agreement conflicts with the City Code approved as of the date of this Agreement, the City Code approved as of the date of this Agreement shall govern.

**5. South Salt Lake Obligations**

5.1 Street Closure. The City agrees to initiate the public process with the Utah Transit Authority to close a portion of Central Point Place to public vehicular access adjacent to the Project.

5.2 Processing Applications. The City shall approve development applications submitted by the Owner with respect to the Project if such applications comply with this Agreement, the International Building Code, the HT Overlay district, applicable sections of the South Salt Lake Municipal Code that are in effect on the date such application is filed with the City. The City shall promptly and fairly process Owner’s applications. If the City determines it does not have enough staff to promptly process Owner’s applications, and if Owner fully-funds its request to engage third party professionals to assist the City’s review of any such applications, the City shall consider in good faith engaging outside professionals to process Owner’s application.

5.3 Municipal Services. Subject to Owner’s performance of its obligations hereunder, and consistent with the terms and conditions provided herein, the City agrees that it shall provide the Project with standard municipal services in compliance with state laws and the South Salt Lake City Code to the level of service feasible under City staffing and budgeting constraints, which level of services the City provides from time-to-time to other residents and properties within the City. Such services shall be provided to the Property on a reasonable basis, at reasonable levels,

**6. Vested Rights and Reserved Legislative Powers**

6.1 Vested Rights. Subject to the provisions of the Agreement, Owner shall have the right to develop and construct the Project in accordance with the phasing, uses, densities, intensities, fees, obligations, and configuration of Project development approved by this Agreement, subject to applicable ordinances and regulations of the City.

6.2 Reserved Legislative Powers. Owner acknowledges that the City is restricted in its authority to limit its police power by contract and that the limitations, reservations, and exceptions set forth herein are intended to reserve to the City all of its police power 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 existing land use and zoning regulations that are applicable to the Project under the terms of this Agreement based upon 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 Project and the terms and conditions of this Agreement applicable to the Project shall be of general application to all development activity in the City; and, unless the City reasonably declares an emergency, Owner shall be entitled to the required notice and an opportunity to be heard with respect to any such proposed change and its applicability to the Project under the compelling, countervailing public interest exception to the vested rights doctrine.

7. Soil Cells Owner agrees to install landscaping consistent with the specifications for Soil Cells attached hereto as **Exhibit O**. Owner shall be responsible for installing Soil Cells in the locations identified on the Landscape Plan and to the standards provided by the City.

## 8. General Terms and Conditions

8.1 Term of Agreement. Construction of Phase 1 of the Project is required to commence within one (1) year of the date of execution of this Agreement. If construction fails to commence as provided herein, or if Owner fails to comply with the terms herein following written notice to Owner and a period of thirty (30) days to cure such failure (provided that if the failure is of a nature that the cure will require more than 30 days to complete, then Owner shall have such additional time as may reasonably be required to cure so long as Owner commences such cure within such 30 day period and thereafter diligently pursues such cure to completion), Owner agrees that its Upzone to HT Overlay district as anticipated herein, as to the Lot (or Lots) comprising portions of the Project with respect to which such failure relates, shall be void ab initio, its rights shall not vest in HT Overlay district entitlements or herein, as otherwise provided above; provided that the HT Overlay district and this Agreement shall remain in force and effect with respect such other Lot or Lots comprising the Project.

8.2 Agreement to Run With the Land. This Agreement shall be recorded against the Property, as described in Exhibit A attached hereto, and shall be deemed to run with the land and shall be binding on all successors and assigns of Owner in the ownership or development of any portion of the Property.

8.3 No Joint Venture, Partnership, or Third-Party Rights. This Agreement does not create any joint venture, partnership, undertaking, or business arrangement between the parties hereto, nor any rights or benefits to third parties.

8.4 Severability. If any part or provision of this Agreement shall be determined to be unconstitutional, invalid, or unenforceable by a court of competent jurisdiction, then such a decision shall not affect any other part or provision of this Agreement, except that specific provision determined to be unconstitutional, invalid, or unenforceable. If any condition, covenant, or other provision of this Agreement shall be deemed invalid due to its scope or breadth, such provision shall be deemed valid to the extent of the scope or breadth permitted by law.

8.6 Attorneys' Fees. If this Agreement is breached, the party at fault agrees to pay the reasonable attorneys' fees and costs of enforcement of the non-breaching party.

8.7 Force Majeure. Neither party hereto shall be liable for any delay or failure in the keeping or performance of its obligations under this Agreement during the time and to the extent that any such failure is due to unforeseeable causes beyond the control and without the fault of negligence of the Party affected, including, without limitation, acts of God, acts of the United States Government (except with respect to the imposition of government tariffs on any component of the Project) or the State of Utah, fires, floods, strikes, embargoes or unusually adverse weather conditions that the Parties mutually agree unreasonably inhibit Owner's construction and development of the Project. Upon the occurrence of any such cause, the Party affected thereby shall promptly notify the other Party, in writing, and shall immediately resume performance under this Agreement after such cause has ceased to unusually impair performance. During the existence of such an event, each Party shall bear its own costs resulting therefrom. Each Party shall make every reasonable effort to keep delay in performance as a result of such cause to a minimum.

8.8 Further Assurances. Each Party hereto shall take all such further acts as shall be reasonably necessary to carry out more effectively the intent and purposes of this Agreement and the actions contemplated hereby.

8.9 Term of this Agreement. The obligations of the Parties of under this Agreement shall take effect as of the date of this Agreement, shall run with the land, shall bind all subsequent Owners, and shall continue in full force and effect until all obligations hereunder have been fully performed and all rights hereunder fully exercised. Unless the Parties mutually agree to extend the term by written agreement, this Agreement shall not extend beyond a period of fifty (50) years from its date of recordation in the office of the Salt Lake County Recorder. If the Property has not been fully developed consistent with this Agreement prior to its termination, the undeveloped Property may not be developed until one of the following occurs: (i) a new written agreement has been negotiated and executed by the Parties or successors in interest, governing development of the Property; or (ii) Owner or its successor in interest applies to the City for new zoning approval that is wholly inconsistent with this Agreement and the City Council, in its sole legislative discretion, approves either the requested or different zoning and specifically terminates this Agreement.

## 9. Notices

All notices required to be given hereunder shall be in writing and shall be addressed as follows or as either party may subsequently designate by written notice to the other. All notices shall be delivered by electronic mail (e-mail), by certified or registered U.S. Mail, postage prepaid, return receipt requested, by a recognized overnight delivery service which maintains delivery records, or by hand delivery and shall be deemed effective: (i) if sent by e-mail, when sent, provided the sender does not receive a message of non-delivery, and provided that the e-mail is with an automatic response of receipt or the receiver acknowledges receipt of the e-mail or the sender sends, concurrently with the e-mail a conforming copy thereof deposited for delivery by the U.S. Postal Service; (ii) five (5) calendar days after deposit with the U.S. Postal Service; (iii) one (1) calendar day after deposit with a recognized overnight delivery service; or (iv) upon receipt by hand delivery:

### To Owner:

SSL Market Center QOZB, LLC  
386 W. 500 S. Suite 100  
Salt Lake City, UT 84101  
ATTN: Jonathan Hardy  
E-mail: [jhardy@blaser-ventures.com](mailto:jhardy@blaser-ventures.com)

### To South Salt Lake:

City of South Salt Lake  
220 E. Morris Avenue #200  
South Salt Lake, UT 84115  
ATTN: City Attorney

E-mail: [jcollins@sslc.gov](mailto:jcollins@sslc.gov)

## 12. List of Exhibits

Exhibit A – Legal Description

Exhibit B – Tax Increment Participation Agreement

Exhibit C – Project Site Plan

Exhibit D – Project Landscaping Plan

Exhibit E – Building 1 South, East, North, and West Façades

Exhibit F – Building 1 Floor Plans

Exhibit G – Building 2 South, East, North, and West Façades

Exhibit H – Building 2 Floor Plans

Exhibit I – Building 3 South, East, North, and West Façades

Exhibit J – Building 3 Floor Plans

Exhibit K – Building 4 South, East, North, and West Façades

Exhibit L – Building 4 Floor Plans

Exhibit M – EGC Standards

Exhibit N – Rendering of Dog Park and Children’s Play Area

Exhibit O —Soil Cell Standards

*The rest of this page is left intentionally blank.*

**IN WITNESS THEREOF**, this Agreement has been executed by Owner by persons duly authorized to execute the same and by the City of South Salt Lake, acting by and through its City Council as of the 24 day of Aug, 2025.

## CITY OF SOUTH SALT LAKE

By:

Mayor

ATTEST:

APPROVED AS TO FORM:

## City Attorney

**OWNER:**

**SSL MARKET CENTER QOZB, LLC, a  
Delaware limited liability company**

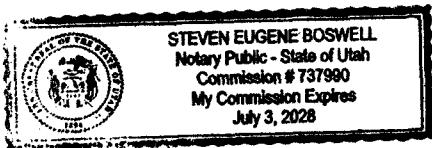
B

Name: Brandon Blaser

Title: Manager

STATE OF UTAH )  
 )  
SS.

On this 25<sup>th</sup> day of August, 2025, personally appeared before me  
Brandon Blasz, whose identity is personally known to me/proved to me on the basis  
of satisfactory evidence and who by me duly sworn/affirmed, did say that he is a manager of SSL  
Market Center QOZB, LLC, a Delaware limited liability company.



Notary Public

Residing at: Salt Lake County

## **EXHIBIT A**

### **LEGAL DESCRIPTION OF THE PROPERTY**

Beginning at a point which lies South 89°52'00" West 33.00 feet from the Northeast corner of Lot 12, Block 40, Ten Acre Plat "A", Big Field Survey as recorded in the Salt Lake County, Utah Recorder's office, (said point of beginning also lies on the West line of State Street) and running thence South 00°05'00" West 419.92 feet along said West line to the North line of Haven Lane (also known as Haven Avenue in some instruments of record); thence South 89°52'00" West 511.50 feet along said North line; thence North 00°03'34" East 164.40 feet; thence North 89°52'00" East 17.09 feet; thence North 00°03'34" East 99.75 feet, more or less; thence South 89°52'00" West 193.00 feet to the East line of Main Street; thence North 00°03'06" East 155.75 feet along said East line, more or less, to the South line of the Denver and Rio Grande Western Railroad; thence North 89°52'00" East 687.61 feet to the point of beginning.

**EXHIBIT B**  
**TAX INCREMENT PARTICIPATION AGREEMENT**

## **TAX INCREMENT PARTICIPATION AGREEMENT**

This **PARTICIPATION AGREEMENT** (this “Agreement”) is entered into as of 29th day of May, 2024, between **SSL MARKET CENTER QOZB, LLC**, a Delaware limited liability company (the “Company”) and the **REDEVELOPMENT AGENCY OF SOUTH SALT LAKE CITY**, a community reinvestment agency and political subdivision of the State of Utah (the “Agency”):

### **RECITALS:**

A. The Agency owns certain real property within South Salt Lake City (the “City”) located at 2280 South State Street, that is more particularly described in the attached **Exhibit A** (as described in **Exhibit A**, the “Property”).

B. The Agency and BCG Acquisitions LLC (predecessor in interest to the Company) entered into a Purchase and Sale Agreement and Escrow Instructions dated April 25, 2024 (the “PSA” as assigned to the Company as of the date hereof), providing for the sale of the Property to the Company.

C. The PSA contemplated that the Parties would execute this Agreement, and this Agreement becomes enforceable and effective immediately upon, and only upon, the delivery of a deed to the Company conveying the Property under the PSA (the “Closing”).

D. The Property is located within the boundaries of an urban renewal project area created by the Agency and known as the Market Station Urban Renewal Project Area (the “Project Area”), which expires December 31, 2037.

E. The Company plans to develop, construct, own and operate a mixed-use transit-oriented project that includes the following required elements (collectively, the “Mixed-Use Project”): surface parking and/or streetside parking on the Property containing at least 470 parking stalls (the “Parking Stalls”), of which at least 400 of such stalls are required to be located in an off-street parking structure located on the Property (the “Structured Parking Stalls”); approximately 475 residential units; and at least 20,000 square feet of commercial floor area, of which at least 2,500 square feet of commercial/retail floor area is required to be an amenity space located on the rooftop of a commercial building that is at least four (4) stories in height, and community amenities and/or public gathering spaces that are approved by the Agency, which Mixed-Use Project will be of great benefit to the Project Area and to the City and its residents.

F. The Company has presented to the Agency and its consultants sufficient information, including development plans and alternatives, financial pro forma and cash flow statements, and other information, showing justification for the Agency’s participation in the construction of (i) the Structured Parking Stalls to serve the Mixed-Use Project and the surrounding downtown area, which has an estimated cost after completion of in excess of approximately \$19,000,000, (ii) a minimum of 400 Income Targeted Housing units (as defined below), (iii) a rooftop commercial and/or retail space and patio, (iv) rooftop commercial space, and other site infrastructure, and (v) other extraordinary public infrastructure improvements

serving or within the Mixed-Use Project.

G. The Agency has adopted the Market Station Urban Renewal Project Area Plan (the “Plan”), and the Agency has negotiated with the Taxing Entity Committee (the “TEC”) within the Project Area, by resolution (the “TEC Resolution”), which permits the Agency to collect a portion of the tax increment from the Project Area as permitted under Title 17C of the Utah Code Ann.

H. The City created the Downtown South Salt Lake Housing and Transit Reinvestment Zone (the “HTRZ”) which was approved by the Downtown South Salt Lake HTRZ Committee on December 20, 2023, and the, to-be-adopted, interlocal agreement between the City and Agency, which permits the Agency to receive a portion of the tax increment from the HTRZ as permitted under Title 63N of the Utah Code Ann.

I. Due to its location within the Plan’s “Project Area” (as defined in the Plan), the Property generates tax increment revenues that are directed to the Agency under the Plan and as provided in the TEC Resolution.

J. Due to its location adjacent to the HTRZ, and as allowed by the approved HTRZ application and HTRZ law, the Agency is allowed to expend HTRZ funds on projects within, or for the direct benefit of, the HTRZ, including, without limitation, parking structures.

K. The Agency and the Company desire to enter into this Agreement to set forth the terms and conditions pursuant to which the Agency will provide certain incentives in support of the development and operation of the Mixed-Use Project.

#### **AGREEMENT:**

NOW THEREFORE, in consideration of the mutual covenants, conditions, and considerations as more fully set forth below, the parties hereby agree as follows:

1. **Tax Increment Definition.**

- a. *Definition.* This Agreement refers to “tax increment” which is a term defined by Utah Code Ann. § 17C-1-102(60). The term tax increment has the same meaning as defined by that statute (as amended, replaced or superseded from time to time). The parties acknowledge that tax increment generally refers to the additional *ad valorem* tax revenues generated by the increase in value of taxable real and personal property from the calendar year ending on December 31<sup>st</sup>.
- b. *Agency’s Share.* Under the Plan as originally adopted, the Agency is entitled to collect 75% of the tax increment from the Project Area until and including the tax year 2037, as expressly provided under the TEC Resolution. Amounts received and retained by the Agency are available to be used to pay for or reimburse for the construction of infrastructure and other Project Area costs within or benefitting the Project Area, including reimbursement of the Company for infrastructure, community amenities, affordable housing, and Structured Parking within the Project Area by the Company or its affiliates or successors.

- c. *Net Agency's Share.* The Agency is required to allocate 20% of the tax increment to affordable housing. Additionally, the Agency has budgeted 5% of retained tax increment for administration costs each year. The term "Net Agency's Share" refers to the tax increment actually received and retained by the Agency each year after allocating 20% for affordable housing, and also after setting aside the 5% administration costs.

2. **Company Commitments.** As a condition to all obligations of the Agency under this Agreement, the Company agrees to develop, own and operate (for a reasonable period of time currently estimated to be at least ten (10) years), through one or more affiliated entities which are owned, managed, and/or under common control with the Company, the Mixed-Use Project, as described and defined in this Agreement, and to do each of the following:

- a. Prior to receiving any payments, the Company agrees to submit documentation outlining the accrued Structured Parking Stalls and other public improvements costs associated with the need for Agency funds;
- b. The Company shall include a community amenity and/or public gathering space within the Mixed-Use Project, the location, design and program of which shall be acceptable to the Agency; provided that the Agency acknowledges that the preliminary site plan previously presented by the Company to the Agency satisfies the requirement of this Section 2(b);
- c. The Company shall include at least 20,000 square feet of retail space, and such commercial space will have an average aggregate rental rate during the initial five (5) years following completion of the same of no more than eighty percent (80%) of the fair market rental rate, which for purposes of this Agreement means the average retail rental rate charged for comparable retail space within the Salt Lake metropolitan area.
- d. The Company shall provide a minimum of 470 total Parking Stalls within the Mixed-Use Project and shall construct at least 200 Structured Parking Stalls that will be available for use by the general public during normal retail and business hours (8:00 a.m. to 10:00 p.m., Monday through Sunday), with (i) two (2) hours of free parking, and thereafter (ii) parking charges at market-based rates that are comparable to the average parking rate charged by comparable parking structures within the Salt Lake metropolitan area, taking into consideration parking rate concessions and discounts offered by such comparable facilities.
- e. The Company agrees to commence construction of the above-ground improvements for the Structured Parking Stalls on or before the date that is six (6) months following the date that a building permit is issued by the City for such Structured Parking Stalls (the "Structured Parking Construction Commencement Date"). The Company agrees to work in good faith, using diligent and commercially reasonable efforts, to promptly finalize all plans, and to thereupon submit application for and otherwise pursue approval from the City with respect to, a building permit for the Structured Parking Stalls. Notwithstanding the preceding sentence, the Structured Parking Construction

Commencement Date shall be extended day-for-day for each day of any “Force Majeure Event” or “City Delay.” For purposes of this Agreement:

- i. “Force Majeure Event” means any unforeseeable event or cause beyond the reasonable control of the Company and not due to the fault or negligence of the Company, including, but not restricted to, acts of God, acts of any governmental authority, acts of a public enemy, adverse weather, adverse site conditions caused by weather, floods, earthquakes, epidemics, quarantine restrictions, freight embargoes, strikes or labor disputes; and
- ii. “City Delay” means any avoidable and unreasonable delays beyond any time frames provided under applicable City ordinances or state law (a) by the Agency, the City or other governmental authority in approving any land use entitlements (including but not limited to zoning, master plan, and/or other similar approvals), approving the waiver of certain City fees relating to the Mixed-Use Project, and reviewing or approving the construction plans for the Mixed-Use Project or any portion thereof, or (b) by the Agency in establishing and issuing any bonds to be secured by the tax increment which is the subject of this Agreement and which may be requested by the Company, which bonds shall be upon terms reasonably acceptable to the Company and the Agency.

- f. The Company shall provide Income Targeted Housing units consistent with Section 5(a) below. Additionally, the Mixed-Use Project shall have a housing unit mix comprising of at least thirty percent (30%) of the total number of housing units with two (2) bedrooms or more.

3. **Post-Performance Tax Incentives.**

- a. *Generally.* The Company is solely responsible for all costs of development, construction, maintenance, ownership, repair, etc., of the Mixed-Use Project (including, without limitation, the Structured Parking Stalls). However, subject to the performance of the Company Commitments by the Company first, the Agency will participate with the Company in financing the construction of the Structured Parking Stalls and other allowable project improvement costs solely by paying a maximum amount of 75% of the Agency’s Share of tax increment through December 31, 2037, which is currently estimated to be \$9,350,000 (the “Maximum Reimbursement Amount”) to the Company as reimbursement for expenses actually incurred by the Company in the construction of the Structured Parking Stalls and other project improvements, as follows: The Agency will pay to the Company annually, beginning with a payment for the first year in 2025, and ending with a final payment for the final year of the remaining tax increment collection period for the Project Area, which is estimated to be December 31, 2037 (each an “Annual Tax Increment Payment”), an amount equal to 75% of the tax increment actually received by the Agency from the Salt Lake County Treasurer pursuant to the Plan and Utah Code Ann. § 17C-1-4, and arising from the Mixed-Use Project. The Agency will continue making Annual Tax Increment Payments until the Agency no longer has the right to receive tax increment from the Project Area because

the final year of the tax increment collection period for the Project Area has passed. Notwithstanding anything in this Agreement to the contrary, the Agency has no obligation to pay any more than the Maximum Reimbursement Amount; accordingly, if and when the Maximum Reimbursement Amount has been paid, the Agency will have no further payment obligations of any kind to the Company; both parties acknowledge the total amount paid to the Company is contingent on, among other things, the amount of tax increment actually received by the Agency each year from the Property and the Mixed-Use Project.

- b. *Affordable Housing.* In addition to the Maximum Reimbursement Amount payable under Section 3(a) of this Agreement, the Agency will also pay to the Company certain additional tax increment funds in order to preserve certain units within the Mixed-Use Project as “Income Targeted Housing” units. Specifically, the Agency will pay tax increment funds in the cumulative amount of 20% of the Agency’s Share of tax increment through 2037 which is currently estimated to be \$2,500,000 (the “Maximum Housing Amount”), as follows: The Agency will pay to the Company annually, beginning with a payment for the first year in 2025, and ending with a final payment for the final year of the remaining tax increment collection period for the Project Area, which is estimated to be December 31, 2037 (each an “Annual Housing Payment”). The Agency will continue making Annual Housing Payments until the first to occur of either (i) the Agency no longer has the right to receive tax increment from the Project Area because the final year of the tax increment collection period for the Project Area has passed, or (ii) a “Housing Cutoff Event” (defined below) has occurred. Notwithstanding anything in this Agreement to the contrary, except for payments under Section 3(a), 3(c), and 3(d), the Agency has no obligation to pay any more than the Maximum Housing Amount; accordingly, when the Maximum Housing Amount has been paid, the Agency will have no further obligations of any kind to the Company under this Section 3(b), both parties acknowledge the total amount paid to the Company is contingent on, among other things, the amount of tax increment actually received by the Agency each year from the Property and the Mixed-Use Project.
- c. *HTRZ Incentive.* In addition to the funding sources generated within the Project Area, the Agency also committed to utilizing up to \$3,150,000 of the initial HTRZ funds generated and actually received by the Agency to assist with the construction of the Structured Parking Stalls (the “HTRZ Payment”). The parties acknowledge that the HTRZ is not generating tax increment revenues as of the Effective Date of this Agreement. HTRZ tax increment payments to Company are expressly contingent upon the generation of tax increment within the HTRZ boundaries and the Agency’s receipt of such tax increment. It is currently estimated that the HTRZ will begin generating tax increment in 2026. The Agency and the Company shall work in good faith to agree to an addendum to this Agreement to address the payment of the HTRZ Payment after the first year the Agency receives HTRZ tax increment revenues. The Agency Executive Director is hereby authorized and may, in their sole discretion, direct one or more additional payments of available Agency funds to the Company in an amount not to exceed \$1,200,000 to supplement the HTRZ Payment to the extent the actual HTRZ Payment is less than the amount estimated in this Section or if the Agency Executive

Director has determined, in their sole discretion, that Mixed-Use Project has, or is likely to, provide additional or enhanced public benefits or otherwise exceed the standards or requirements set forth in this Agreement.

- d. *Pre-Vertical Construction Payments.* Prior to the Commencement of Construction of the Mixed-Use Project, any amounts received by the Agency that are payable to Company as Payments in accordance with Sections 3(a) and 3(b) above shall be held in an interest-bearing account by the Agency subject to the provisions of this Section. Once the Commencement of Construction of the Mixed-Use Project has occurred and the construction of the Mixed-Use Project continues with reasonable diligence, the Payments, less any accrued interest, shall be paid to the Company in accordance with the terms of this Agreement. Notwithstanding anything to the contrary in this Agreement, Company shall not be entitled to receive any Payments under this Agreement unless and until the conditions set forth in this Section are satisfied. Company shall provide written notice to the Agency upon the Commencement of Construction informing Agency of the same and shall provide the Agency with the construction schedule, which shall include, at a minimum, a summary of each estimated construction milestone from Commencement of Construction through completion of the Mixed-Use Project. Company shall also provide construction progress reports to the Agency at least once each quarter documenting Company's construction progress and achievement of milestones described in the construction schedule. If construction of the Mixed-Use Project is halted or interrupted for any reason for more than one hundred twenty (120) days, Company shall promptly provide written notice of such event to the Agency and Agency may, in Agency's sole discretion, and except in the event the halt or interruption is due to a Force Majeure Event or a City Delay, withhold future Payments until construction of the Mixed-Use Project recommences and continues with reasonable diligence and in accordance with all other provisions and terms of this Agreement. Additionally, Company shall provide such additional information or documentation as the Agency may reasonably request from time to time to ensure Company's construction progress. For purposes of this Agreement "Commencement of Construction" shall mean Company's commencement of construction of the above-ground improvements comprising the Mixed-Use Project or relevant portion thereof.
- e. *Limitation.* Subject to the terms of this Agreement, the Agency will make Annual Tax Increment Payments until the first to occur of either of the following: (i) the Agency has paid to the Company a total of \$15,000,000 in incentives (inclusive of the Annual Tax Increment Payments, the Annual Housing Payments, and the HTRZ Payments) pursuant to the terms of this Agreement, or (ii) the Agency no longer has the right to receive tax increment from the Project Area because the final year of the tax increment collection period for the Project Area has passed. Notwithstanding anything in this Agreement to the contrary, if the Company does not satisfy the Company Commitments as set forth in Section 2 hereof, then the Agency will have no obligation to pay any payments described in this Sections 3(a) and 3(b) (the "Annual Post-Performance Tax Incentive Payments") to the Company, and instead, the Agency will then be entitled to retain all tax increment generated from the Mixed-Use Project for other legal and authorized purposes of the Agency; provided however, that in the event the Company

Commitments are not satisfied either due to the “State Contingency” not being achieved, or the total number of Structured Parking Stalls not being constructed so long as such number of Structured Parking Stalls actually constructed are within the “Permitted Parking Variance,” then the Annual Tax Increment Payments shall be paid, but shall be adjusted proportionately to reflect the reduction in the Company Commitments resulting from the State Contingency or Permitted Parking Variance. For purposes of this Agreement:

i. “State Contingency” means the approval required from the State of Utah (including its agencies, the Utah Department of Transportation and/or the Utah Transit Authority), with respect to the realignment of the State infrastructure to facilitate the development of the Mixed-Use Project as contemplated; and

ii. “Permitted Parking Variance” means a reduction of the Structured Parking Stalls identified in Section 2(c) above by no more than (A) forty- seven (47) stalls or (B) the difference between the number of Structured Parking Stalls proposed for the Mixed-Use Project and the minimum number of off-street parking spaces required under the City’s ordinances.

- f. *Taxes – Condition Precedent.* Notwithstanding anything in this Agreement to the contrary, all obligations of the Agency to pay any tax increment to the Company are conditional on the Company paying all taxes assessed on or generated from the Property, including but not necessarily limited to real property, personal property, *ad valorem*, and sales taxes, to the appropriate taxing authorities. The Company reserves all, and does not waive or relinquish any, rights available at law or in equity to appeal or contest any taxes or assessments on the Property.
- g. *No Existing Encumbrance and No Further Encumbrance.* The Agency has not encumbered or pledged tax increment from the Mixed-Use Project as of the Effective Date. The Agency agrees that the Agency shall not, without the prior written consent of the Company, which may be withheld in the Company’s sole discretion, issue any bonds and other indebtedness that are secured by tax increment from the Mixed-Use Project until such time as Company has been reimbursed the Maximum Post-Performance Tax Incentive Payment Amounts as provided in this Agreement, unless such obligations are subordinate to the rights of Company under this Agreement or except as otherwise provided in this Agreement.
- h. *Bond Option.* Notwithstanding anything in this Agreement to the contrary, the parties acknowledge and agree that the Agency intends to and shall pursue the issuance of public infrastructure bonds in lieu of the Annual Tax Increment Payments, the Annual Housing Payments, and the HTRZ Payments, which bonds shall be secured by the tax increment which is the subject of this Agreement (the “Public Infrastructure Bonds”), and to provide the proceeds of the Public Infrastructure Bonds to the Company, less the reasonable transactional costs of the bonds, during the course of construction of the Mixed-Use Project. As soon as reasonably practicable following the Effective Date, the Agency shall pursue and close on such bond financing in a diligent and

commercially reasonable manner. Prior to the disbursement of any proceeds from the Public Infrastructure Bond, the parties shall enter into an addendum to this Agreement to address the manner in which the bond proceeds will be released to the Company, among other matters agreed to by the parties relating thereto. The Agency shall retain sole discretion over all terms and conditions pertaining to the issuance of the Public Infrastructure Bonds. The Company (a) acknowledges that the proceeds of the Public Infrastructure Bonds will, by necessity, be less than the currently estimated amounts totaling the Annual Tax Increment Payments, the Annual Housing Payments, and the HTRZ Payments, and (b) agrees that, upon the issuance of any Public Infrastructure Bonds and the release of such proceeds to the Company pursuant to the addendum to this Agreement, the Agency shall have no further obligation to make any of the annual payments under Sections 2(a) through (c) of this Agreement even if such bond proceeds are less than the estimated annual payment amounts contemplated under this Agreement.

4. **Timing of Annual Incentive Payments.** Subject to Sections 2 and 3 *above*, the Agency will make the first Annual Tax Increment Payment within thirty days after the Agency receives from the Salt Lake County Treasurer the final tax increment payment for the calendar year in which the Mixed-Use Project (or any completed portion thereof) is first assessed and appears on the tax rolls for Salt Lake County, and, subject to Section 3 *above*, the Agency will continue making the Annual Post Performance Tax Incentive Payments each successive year within the same thirty-day period for so long as the Agency is entitled to collect tax increment from the Project Area (as may be extended, if at all, from time to time). For informational purposes, the Agency typically receives tax increment payments from the Salt Lake County Treasurer in March or April (for the preceding tax year), which means the Agency will likely pay the first Annual Tax Increment Payment to the Company around April or May of the year following the calendar year during which the Company obtains an initial certificate of occupancy for the Mixed-Use Project (or first completed portion thereof), and then the successive payments in April or May of each succeeding year.

5. **Housing Cutoff Event.**

- a. As a condition to the obligation of the Agency to make any Annual Housing Payments to the Company, the Company agrees to as follows. The Company will cause at least 400 housing units within the Mixed-Use Project to be available for lease (or subject to lease) at all times, as “80% AMI Housing” or “40% AMI Housing” through and including the calendar year 2037, with an overall average unit mix of at least “60% AMI Housing.” Such units are referred to collectively in this Agreement as “Income Targeted Housing.”
- b. The term “80% AMI Housing” means both of the following are true with respect to the unit: (i) the tenant of the unit has an annual income that is no more than 80% of the median annual income for Salt Lake County, based on household size, according to income statistics or guidelines published by the United States Housing and Urban Development, as measured at the time such tenant enters into a lease for an Income Targeted Housing unit and (ii) the monthly rent for tenant does not exceed 30% of the

tenant's gross monthly income, as such is measured at the time such tenant enters into a lease for an Income Targeted Housing unit. The term "60% AMI Housing" means both of the following are true with respect to the unit: (i) the tenant of the unit has an annual income that is no more than 60% of the median annual income for Salt Lake County, based on household size, according to income statistics or guidelines published by the United States Housing and Urban Development, as measured at the time such tenant enters into a lease for an Income Targeted Housing unit and (ii) the monthly rent for tenant does not exceed 30% of the tenant's gross monthly income, as such is measured at the time such tenant enters into a lease for an Income Targeted Housing unit. The term "40% AMI Housing" means both of the following are true with respect to the unit: (i) the tenant of the unit has an annual income that is no more than 40% of the median annual income for Salt Lake County, based on household size, according to income statistics or guidelines published by the United States Housing and Urban Development, as measured at the time such tenant enters into a lease for an Income Targeted Housing unit and (ii) the monthly rent for tenant does not exceed 30% of the tenant's gross monthly income, as such is measured at the time such tenant enters into a lease for an Income Targeted Housing unit. The term "Income Targeted Housing" means, collectively, 80% AMI Housing and 40% AMI Housing. Company shall obtain and preserve all records relating to Income Targeted Housing units in the Mixed-Use Project, and the Agency may, not more than once every twelve months, request copies of those records to verify the Company's compliance with the requirements of this Agreement. Upon proper request by the Agency, the Company shall provide copies of all Company records reasonably requested by the Agency or reasonably necessary for the Agency to determine compliance with this paragraph and in accordance with the compliance reporting requirements adopted by the Utah Housing Corporation from time to time (the "Housing Compliance Requirements"). Notwithstanding anything to the contrary herein, if the Company utilizes Low Income Housing Tax Credit ("LIHTC") financing through the Utah Housing Corporation as an additional funding source for the Income Targeted Housing, the Company's reporting obligations and compliance with the requirements of the Utah Housing Corporation (or its successor as the designated "Housing Credit Agency") for the LIHTC program shall satisfy the Company's reporting and compliance obligations under this Agreement so long as the Income Targeted Housing unit mix and other requirements of this Agreement are met and the Agency timely receives copies of all reports and other filings made to the Utah Housing Corporation (or any successor Housing Credit Agency) demonstrating compliance with the LIHTC program.

- c. If at any time the Company fails to comply with the requirements to maintain at least 400 Income Targeted Housing units leased or available for lease through and including calendar year 2038 in accordance with the requirements of Sections 5(a) and (b) above, then a "Housing Cutoff Event" will be deemed to have occurred, and the Company will forfeit the right to collect any future Annual Housing Payment, but may retain payments for such periods that the Company maintained such units.
- d. However, notwithstanding the foregoing, a "Housing Cutoff Event" will not be deemed to have occurred unless and until the Agency has notified the Company in writing that

the Agency believes a Housing Cutoff Event has occurred and the Company has been given at least 45 calendar days to provide a written response to the Agency explaining why the Company believes a Housing Cutoff Event has not occurred. The Agency must review the evidence provided by the Company and then make a final determination which final determination must be conveyed by the Agency to the Company in writing. If the Company continues to disagree then the Company may file a declaratory judgment lawsuit within 90 calendar days after receiving the final written decision of the Agency, and if the Company fails to timely do so, then the matter will be final and not subject to any further judicial review or action.

- e. The Company will have no obligation pursuant to this Agreement to maintain any Income Targeted Housing units in the Mixed-Use Project on or after January 1, 2039, or after a Housing Cutoff Event has occurred.
6. **Agency Authority.** The Company acknowledges that the Agency is a political subdivision of the State of Utah operating and existing under Title 17C of the Utah Code Ann., separate and distinct from South Salt Lake City, for the purpose of, among other things, promoting the urban renewal, economic development, community development & community reinvestment in the City. The Company acknowledges that South Salt Lake City is not a party to this Agreement and South Salt Lake City will not have any duties, liabilities or obligations under this Agreement. The Company understands that the Agency has no independent taxing power, and therefore the Agency's sole source of revenue is property and sales tax increment financing as provided under Utah law. If Utah law is amended or superseded by new law so as to reduce or eliminate the amount of tax increment revenue to be paid to the Agency, the Agency's obligation to pay Annual Tax Increment Payments to the Company shall be accordingly reduced or eliminated. Similarly, if a court of competent jurisdiction declares that the Agency cannot receive tax increment revenues or make payments to the Company from tax increment revenues as provided in this Agreement, or takes any other action which eliminates or reduces the amount of tax increment revenues paid to the Agency, the Agency's obligation to make Annual Tax Increment Payments to the Company shall be accordingly reduced or eliminated.
7. **Agreement Term/Breach/Termination.** This Agreement will automatically terminate and expire upon payment of the final Post-Performance Tax Incentive Payment as described in Section 3 *above*, or as provided in Section 2 relating to performance of the Company Commitments. This Agreement may also be terminated earlier as follows: Upon the material breach of this Agreement by either party, the non-breaching party may provide notice to the breaching party. The breaching party shall have 30 days to cure the breach, and if the breach is not timely cured, the non-breaching party may then terminate this Agreement by providing final notice to the breaching party. The Agency may terminate this Agreement upon written notice to Company if Company has not achieved the Commencement of Construction of the Structured Parking Stalls by the Structured Parking Construction Commencement Date (as such Structured Parking Construction Commencement Date may be extended due to a Force Majeure Event or a City Delay).
8. **Successors and Assigns.** This Agreement shall be binding upon the parties and their respective successors and assigns. Neither party may assign its rights or obligations under this

Agreement without the advance written consent of the other party.

9. **Amendments.** Except as otherwise provided herein, this Agreement may be modified or amended by, and only by, a written instrument duly authorized and executed by the Company and the Agency.

10. **Governing Law and Interpretation.** This Agreement shall be governed by the laws of the State of Utah, and any action pertaining hereto shall be brought in the applicable state or federal court having jurisdiction in Salt Lake County, Utah.

11. **Integrated Agreement.** The above recitals, and all attached exhibits and schedules, are incorporated and made an integral part of this Agreement. This Agreement constitutes the entire agreement of the parties with respect to the subject matter addressed. There are no other contracts or agreements, written or verbal, between the parties relating in any way to the subject matter of this Agreement. No party is relying on any verbal or written statements of the other than those expressly set forth in this Agreement.

12. **Further Assurances.** The parties shall cooperate, take such additional actions, sign such additional documentation, and provide such additional information as reasonably necessary to accomplish the objectives set forth in this Agreement.

13. **Indemnification.** The Company shall indemnify, defend (with counsel of the indemnitee's choosing), and hold the Agency and South Salt Lake City (including their respective officers, directors, agents, employees, contractors, and consultants) harmless from and against all liability, loss, damage, costs or expenses, including attorney's fees and court costs, arising from or as a result of death, injury, accident, loss or damage of any kind caused to any person or property because of Company's breach of this Agreement or any other act(s), error(s), or omission(s) of the Company (including its officers, directors, agents, employees, contractors, and consultants) upon the Property or in connection in any way with this Agreement, except in each case to the extent arising out of the negligence, willful misconduct, illegal acts, bad faith or breach of this Agreement by the Agency or South Salt Lake City (including their respective officers, directors, agents, employees, contractors, and consultants).

14. **Third-Party Beneficiaries.** Except for South Salt Lake City which is an intended third-party beneficiary as described in the immediately preceding paragraph regarding indemnification, this Agreement is intended solely for the benefit of the Agency and the Company and there are no intended third-party beneficiaries.

15. **Nonliability of Officials or Employees.** No director, officer, agent, employee, or consultant of the Agency or the Company shall be personally liable to the other party hereto, or any successor in interest, in the event of any default or breach by the Agency or Company or for any amount which may become due to the Company or its successors or on any obligations under the terms of this Agreement.

16. **No Legal Relationships.** The parties disclaim any partnership, joint venture, fiduciary, agency or employment status or relationship between them. No party has the authority to make

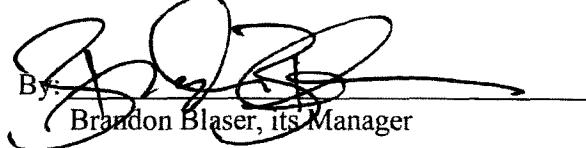
any representation or warranty or incur any obligation or liability on behalf of the other party, nor shall they make any representation to any third party inconsistent with this paragraph.

*[End of Terms – Signature Page Follows]*

THIS PARTICIPATION AGREEMENT IS EXECUTED effective as of the day and year first above written, by.

COMPANY:      SSL MARKET CENTER QOZB, LLC,  
a Delaware limited liability company;

By: BCG TBD Manager, LLC, a Delaware limited liability company, its Manager

  
By: \_\_\_\_\_  
Brandon Blaser, its Manager

AGENCY:      REDEVELOPMENT AGENCY OF  
SOUTH SALT LAKE CITY,  
a community reinvestment agency and political subdivision of the State of Utah

By: \_\_\_\_\_  
Cherie Wood, Executive Director

ATTEST:

\_\_\_\_\_  
Secretary

THIS PARTICIPATION AGREEMENT IS EXECUTED effective as of the day and year first above written, by.

COMPANY:     SSL MARKET CENTER QOZB, LLC,  
a Delaware limited liability company;

By: BCG TBD Manager, LLC, a Delaware  
limited liability company, its Manager

By: \_\_\_\_\_  
Brandon Blaser, its Manager

AGENCY:     REDEVELOPMENT AGENCY OF  
SOUTH SALT LAKE CITY,  
a community reinvestment agency and political  
subdivision of the State of Utah

By: Cherie Wood  
Cherie Wood, Executive Director

ATTEST:

Ann Pack  
Secretary

## EXHIBIT A

### Description of the Property

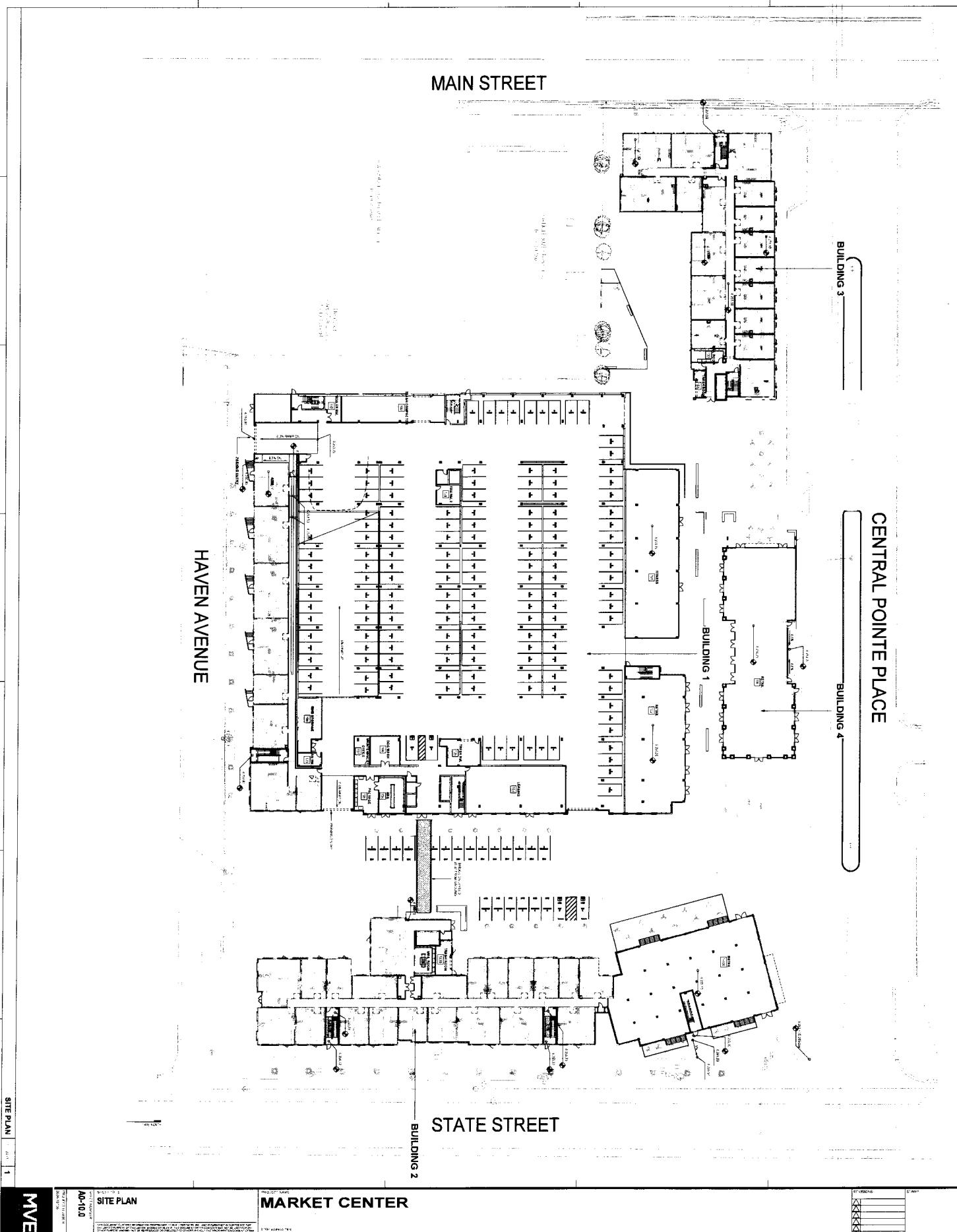
That certain real property located in the City of South Salt Lake, Utah, more particularly described as follows:

Beginning at a point which lies South 89°52'00" West 33.00 feet from the Northeast corner of Lot 12, Block 40, Ten Acre Plat "A", Big Field Survey as recorded in the Salt Lake County, Utah Recorder's office, (said point of beginning also lies on the West line of State Street) and running thence South 00°05'00" West 419.92 feet along said West line to the North line of Haven Lane (also known as Haven Avenue in some instruments of record); thence South 89°52'00" West 511.50 feet along said North line; thence North 00°03'34" East 164.40 feet; thence North 89°52'00" East 17.09 feet; thence North 00°03'34" East 99.75 feet, more or less; thence South 89°52'00" West 193.00 feet to the East line of Main Street; thence North 00°03'06" East 155.75 feet along said East line, more or less, to the South line of the Denver and Rio Grande Western Railroad; thence North 89°52'00" East 687.61 feet to the point of beginning.

TAX ID number 16-19-151-013

**EXHIBIT C**

**SITE PLAN**



STATE STREET

MARKET CENTER

SITE PLAN

REV 1

MVE

Ac-100

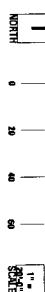
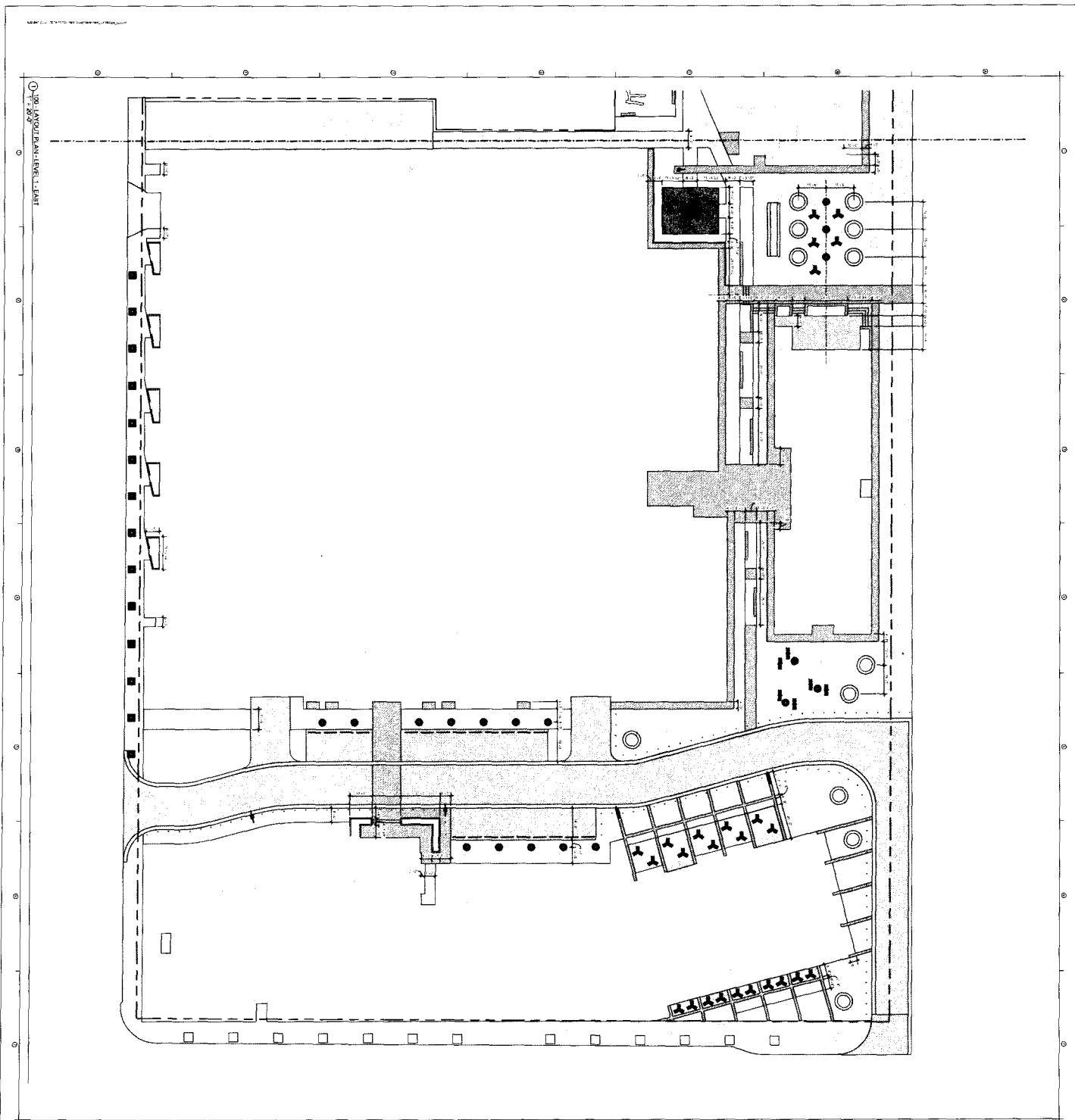
SITE PLAN

PROJECT NAME

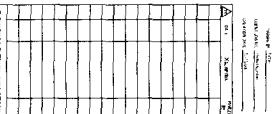
MARKET CENTER

12 12 24 - DESIGN DEVELOPMENT PROGRESS SET

**EXHIBIT D**  
**PROJECT LANDSCAPE PLAN**

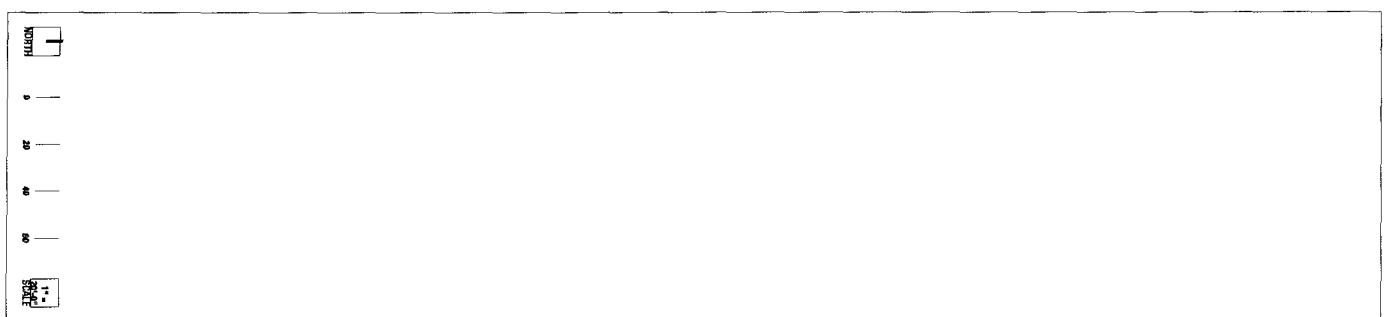
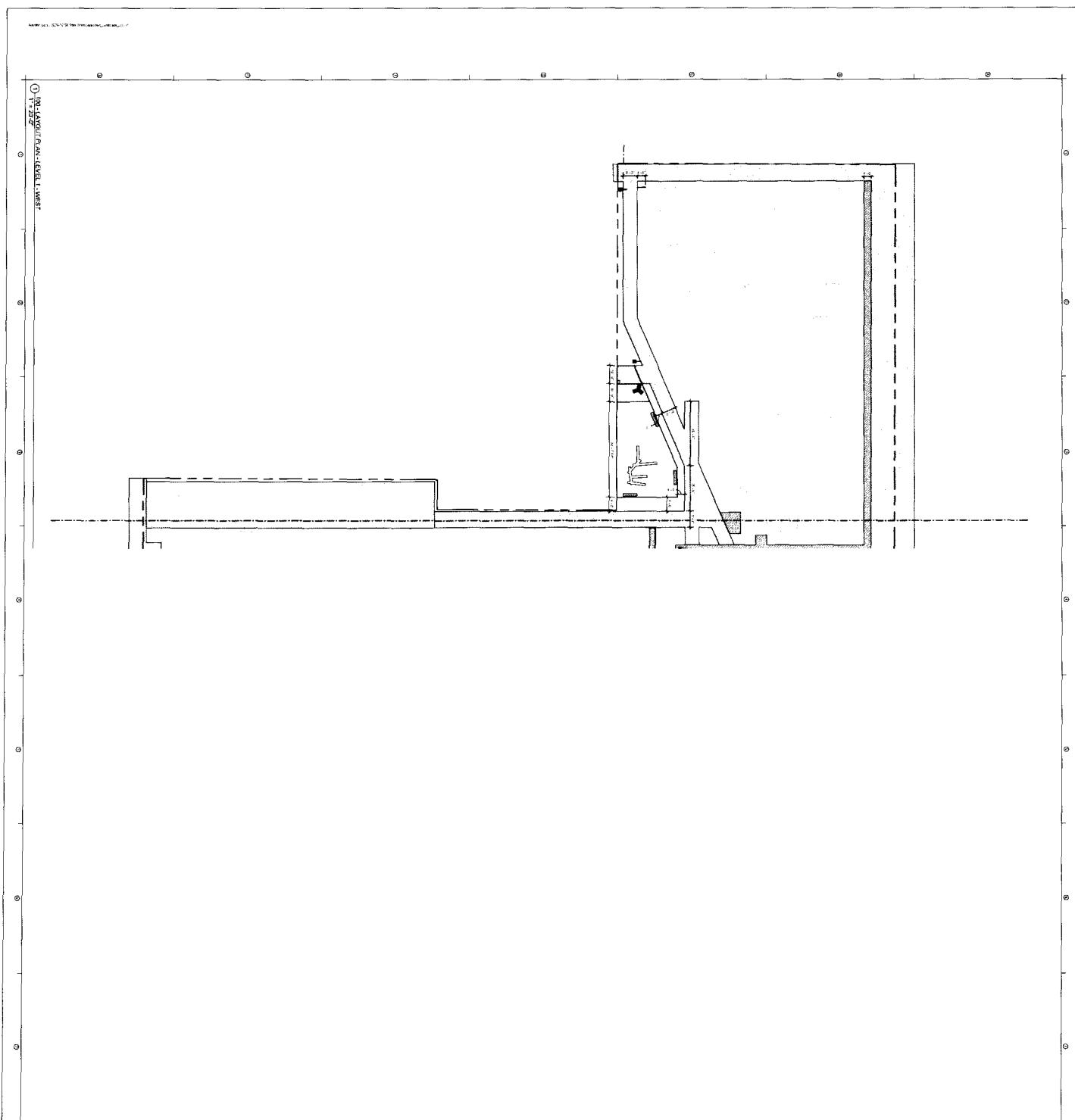


L-101  
DESIGN DEVELOPMENT  
PROGRESS SET  
LAYOUT PLAN



PROJECT NAME:  
**MARKET CENTER**

South Salt Lake, Utah



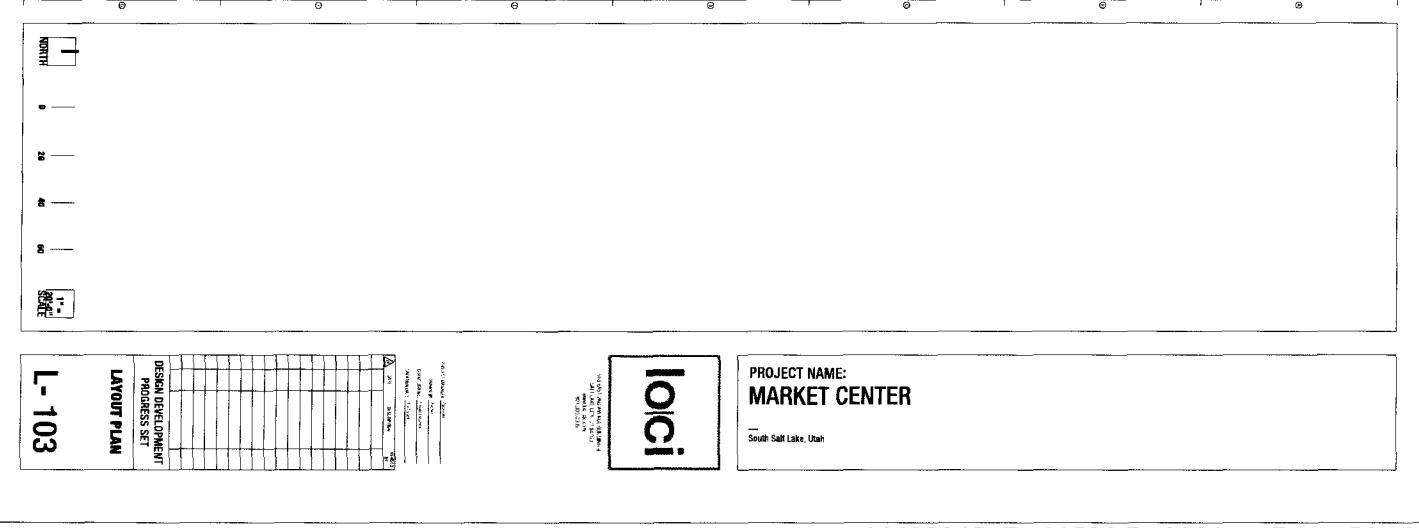
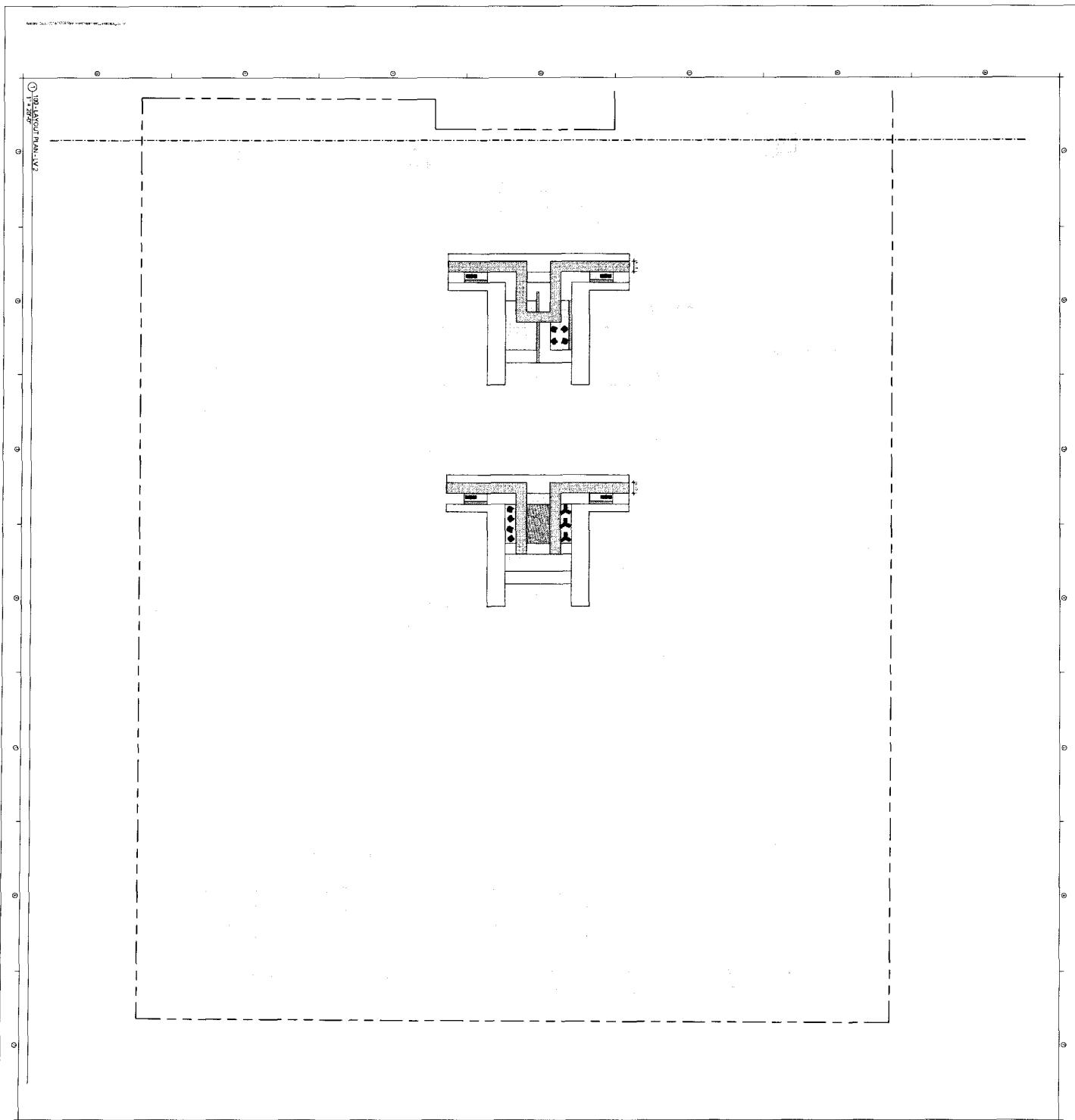
PROJECT NAME:  
**MARKET CENTER**

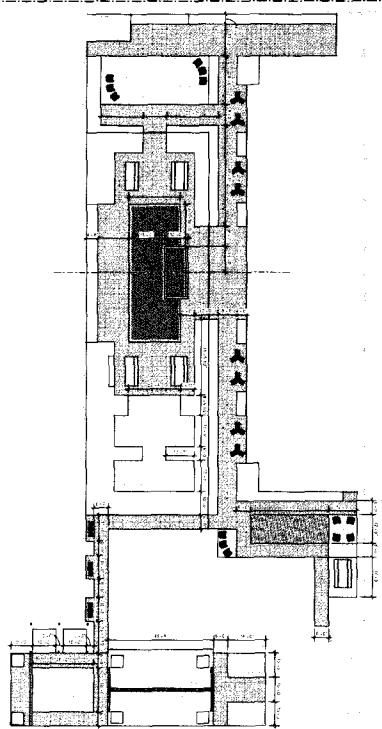
South Salt Lake, Utah

**L-102**

DESIGN DEVELOPMENT  
PROGRESS SET

LOCI  
LAYOUT PLAN





NORTH

300

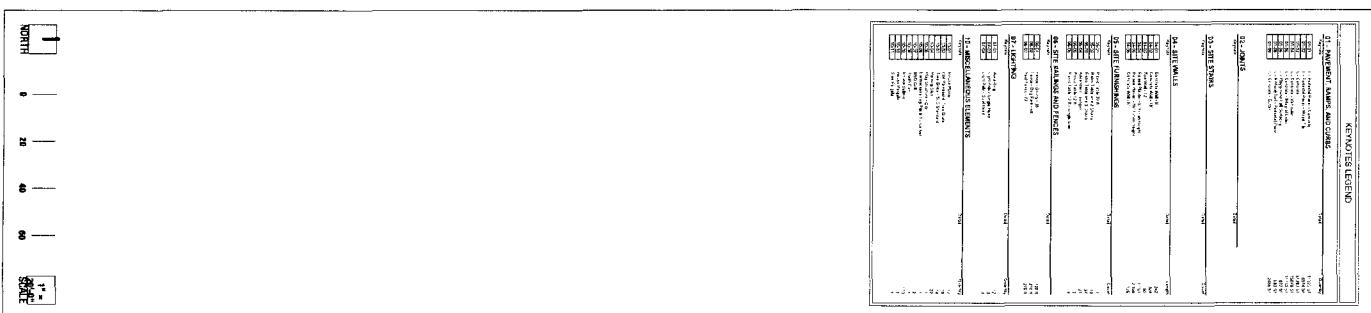
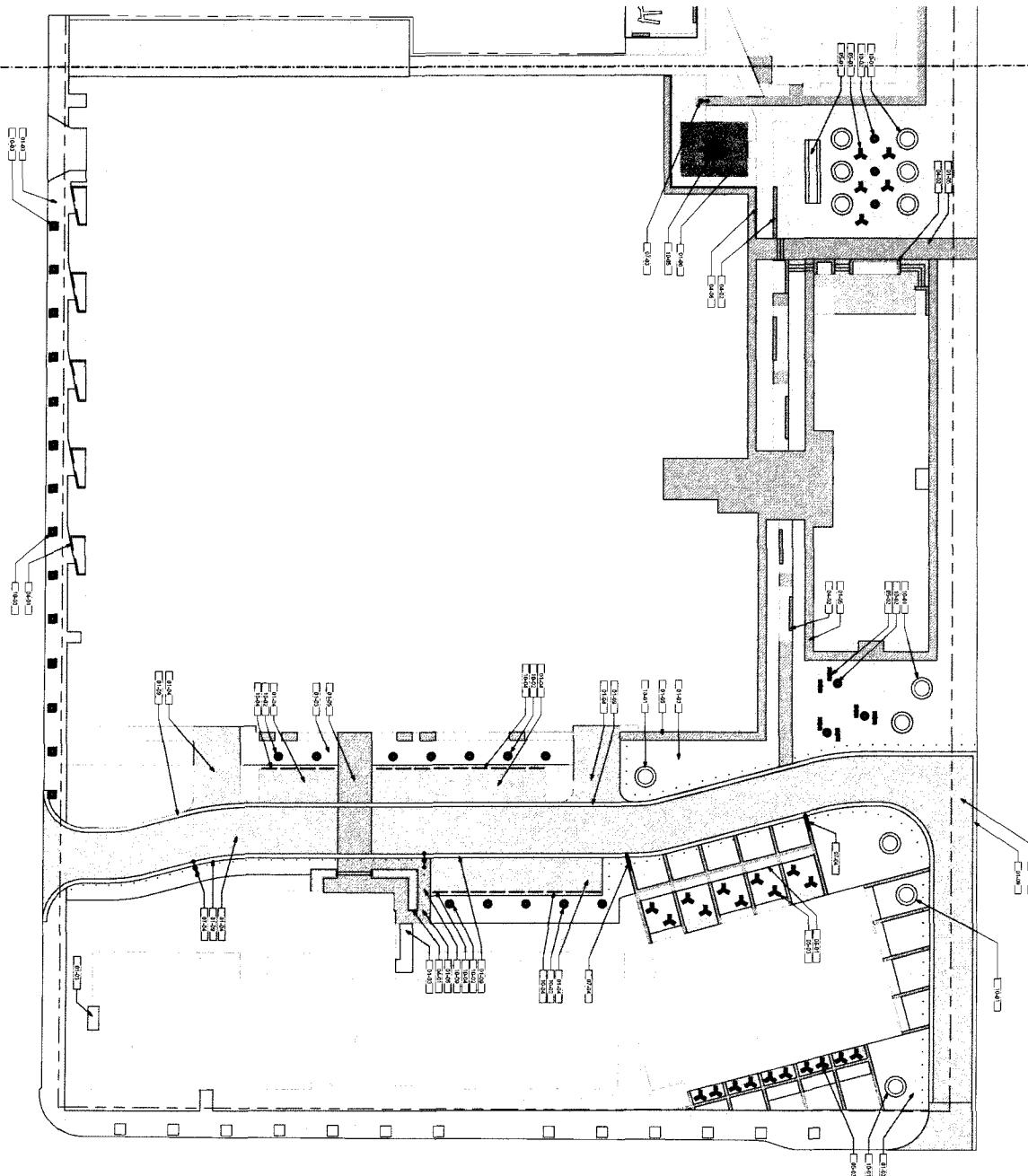
L-104

## DESIGN DEVELOPMENT PROGRESS SET LAYOUT PLAN

loci

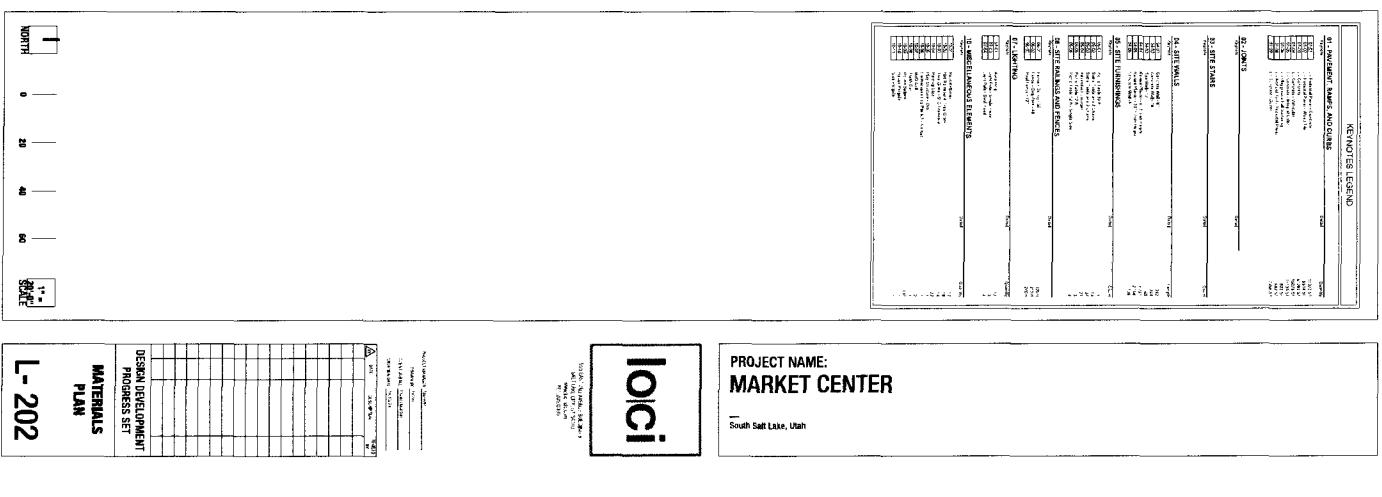
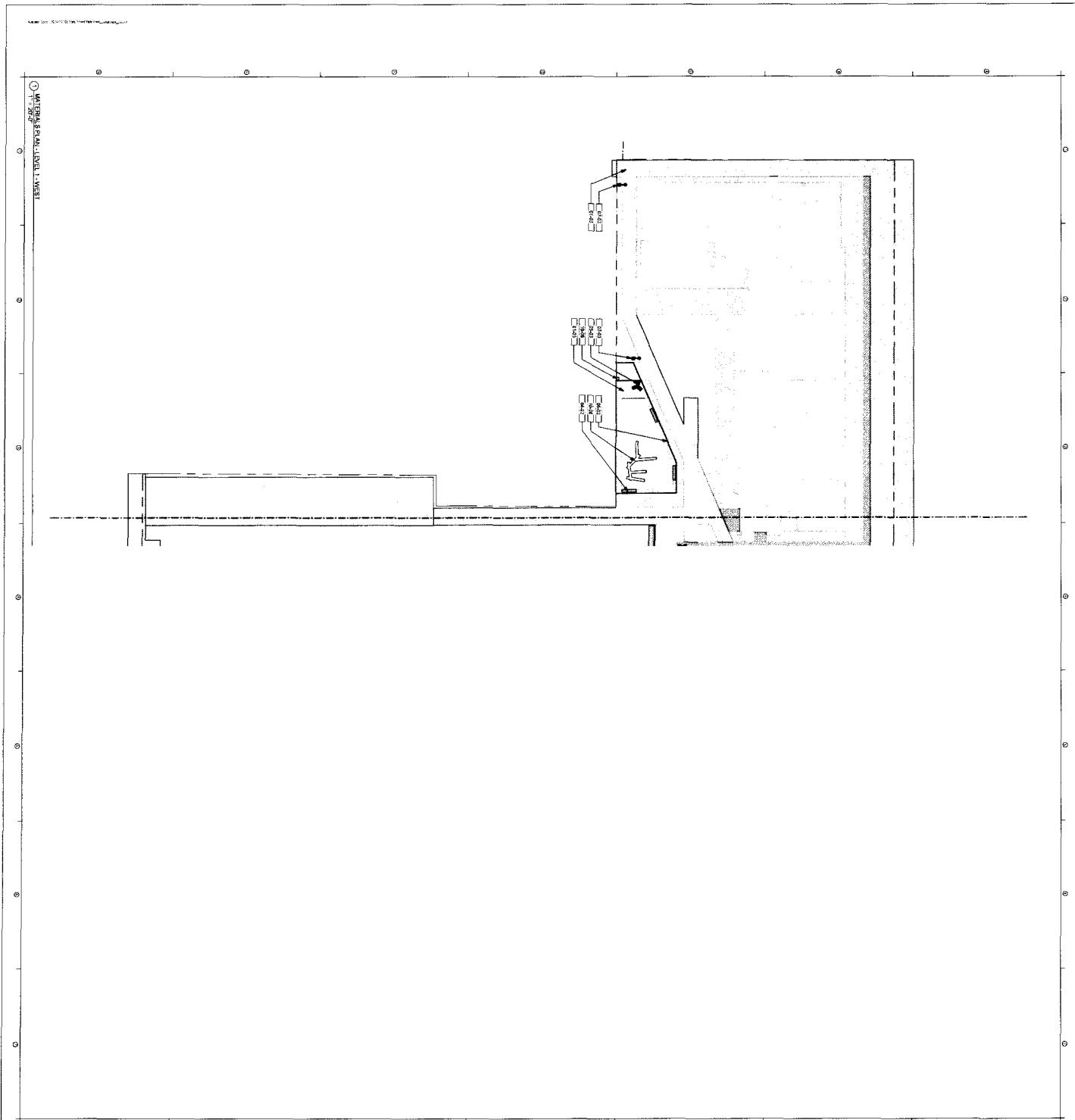
PROJECT NAME:  
**MARKET CENTER**

—South Salt Lake, Utah



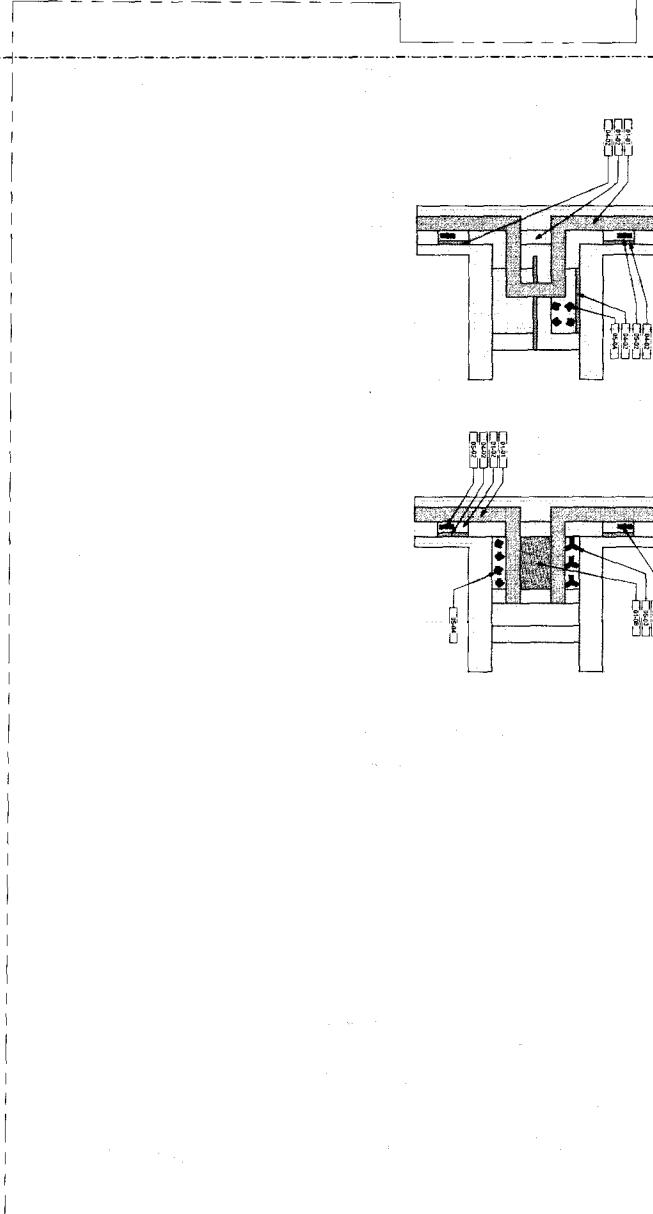
PROJECT NAME:  
**MARKET CENTER**

—South Salt Lake, Utah



Armenia 2006 (2007) 10: 398–409  
DOI 10.1007/s10533-006-9032-7

1. 200 - MATERIALS PLAN - LV2  
1. = 20'-0"



**DESIGN DEVELOPMENT  
PROGRESS SET**

**MATERIALS  
PLAN**

ANSWER SHEET	
1.	ANSWER
2.	ANSWER
3.	ANSWER
4.	ANSWER
5.	ANSWER
6.	ANSWER
7.	ANSWER
8.	ANSWER
9.	ANSWER
10.	ANSWER

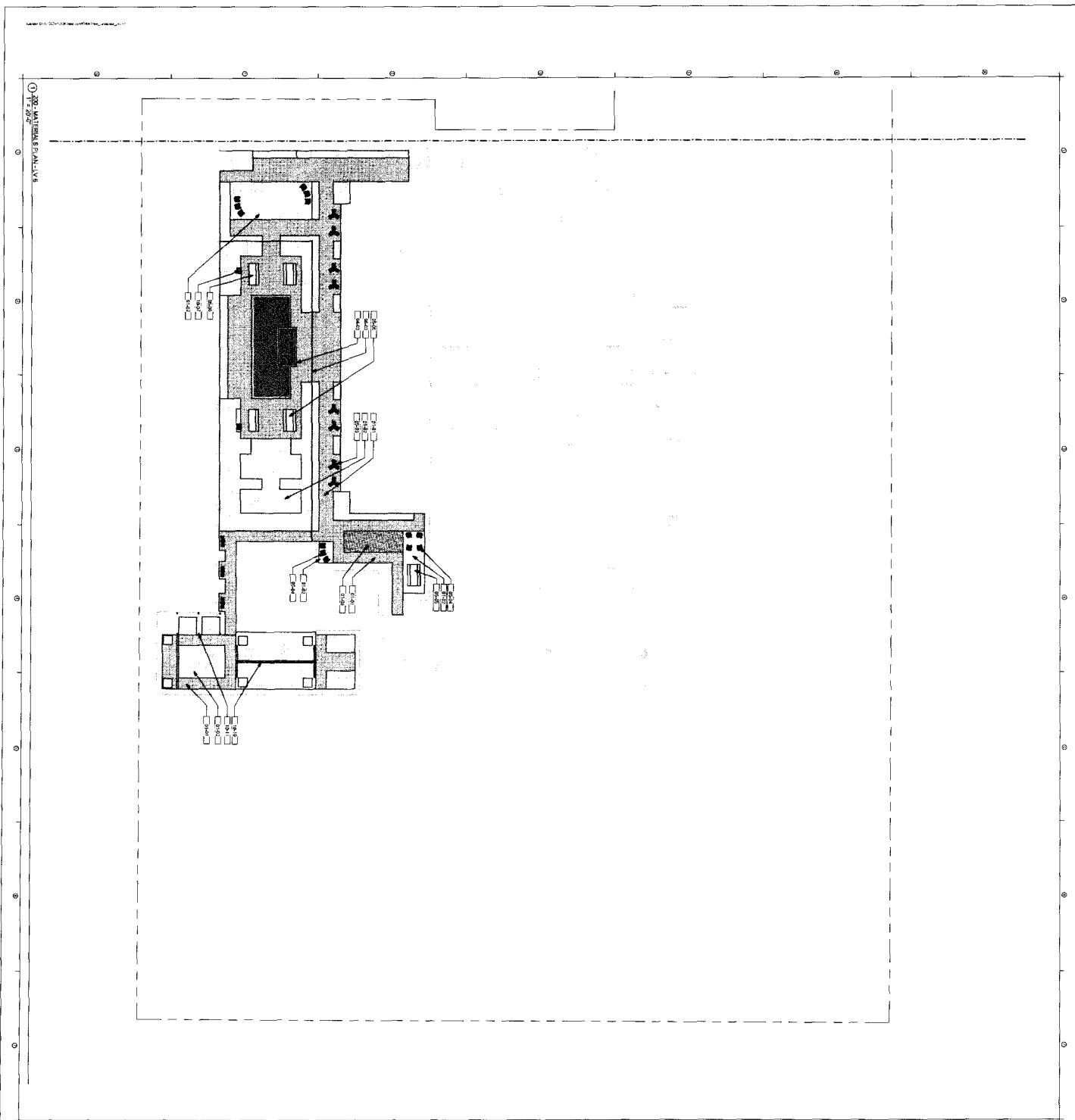
ESTATE PLANNING  
BY ROBERT L. TIEBER  
VOLUME 14 NUMBER 11/1975

PROJECT NAME:  
**MARKET CENTER**

—  
South Salt Lake, Utah

14428245 B: 11596 P: 3665

Page 55 of 104



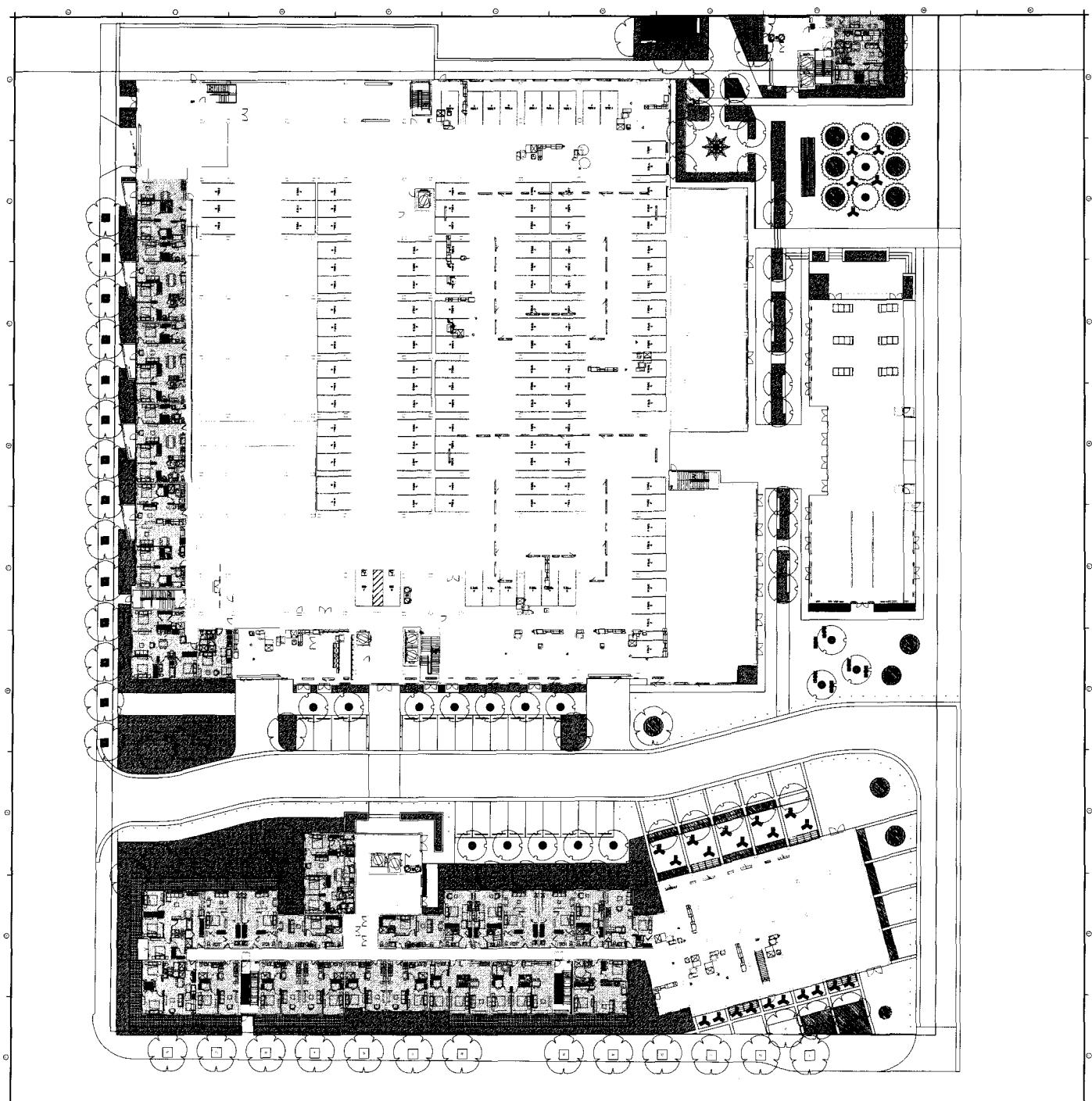
PROJECT NAME: MARKET CENTER		KEYWORDS: FLOOR	
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170 MATERIALS	170 MATERIALS	170 MATERIALS	170 MATERIALS
170 MATERIALS	170 MATERIALS	170 MATERIALS	170 MATERIALS
170 MATERIALS	170 MATERIALS	170 MATERIALS	170 MATERIALS

L-204	PLAN	MATERIALS	DESIGN DEVELOPMENT	PURCHASE SET
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loici

PROJECT NAME:  
MARKET CENTER

South Salt Lake, Utah



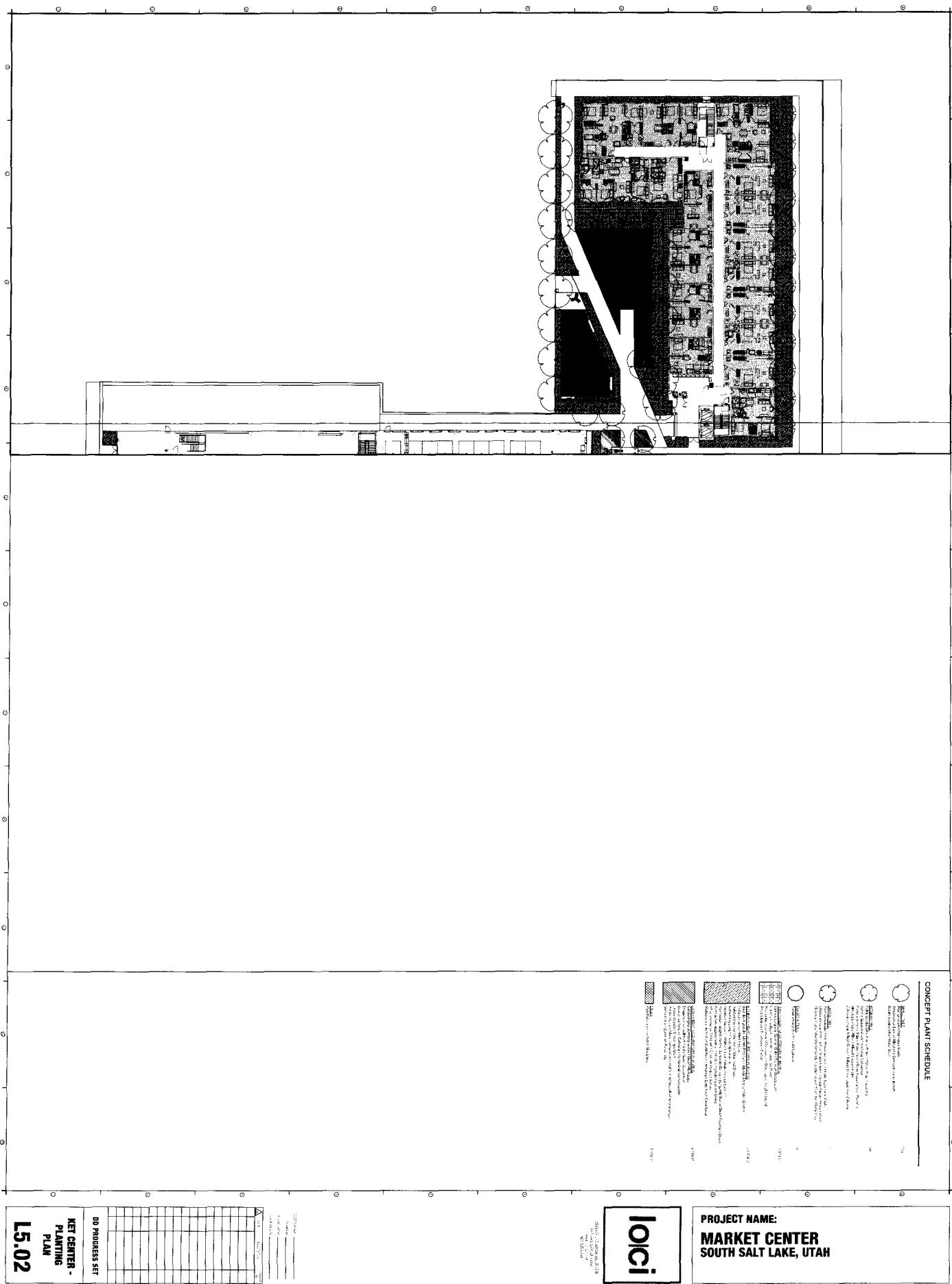
CONCEPT PLANT SCHEDULE

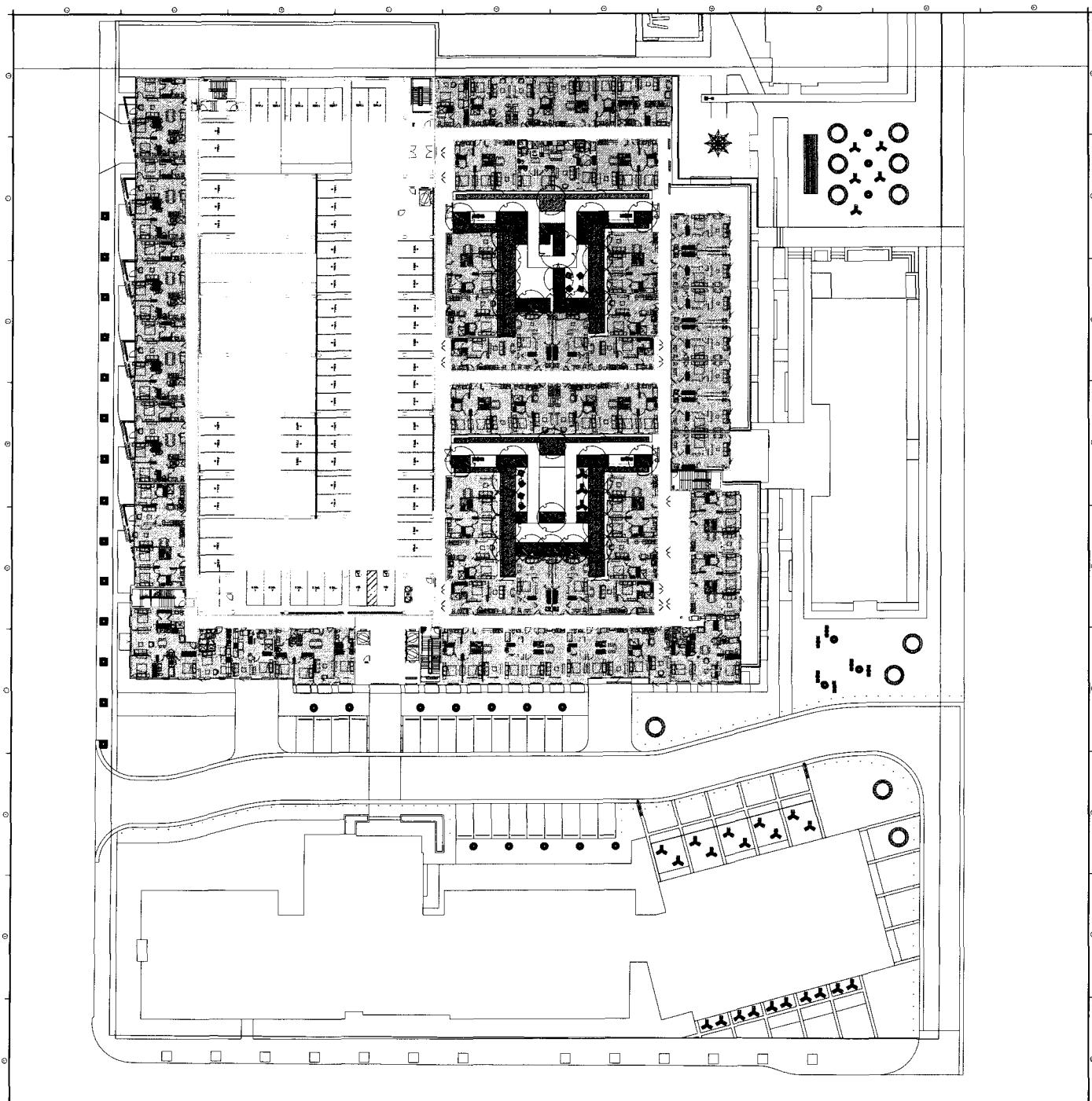
	PLANTING

LOCI

PROJECT NAME:  
MARKET CENTER  
SOUTH SALT LAKE, UTAH

L5.01	KEY CENTER - PLANTING	00 PROGRESS SET	PLANTING	
			1	2
1	1	1	1	1
2	2	2	2	2
3	3	3	3	3
4	4	4	4	4
5	5	5	5	5
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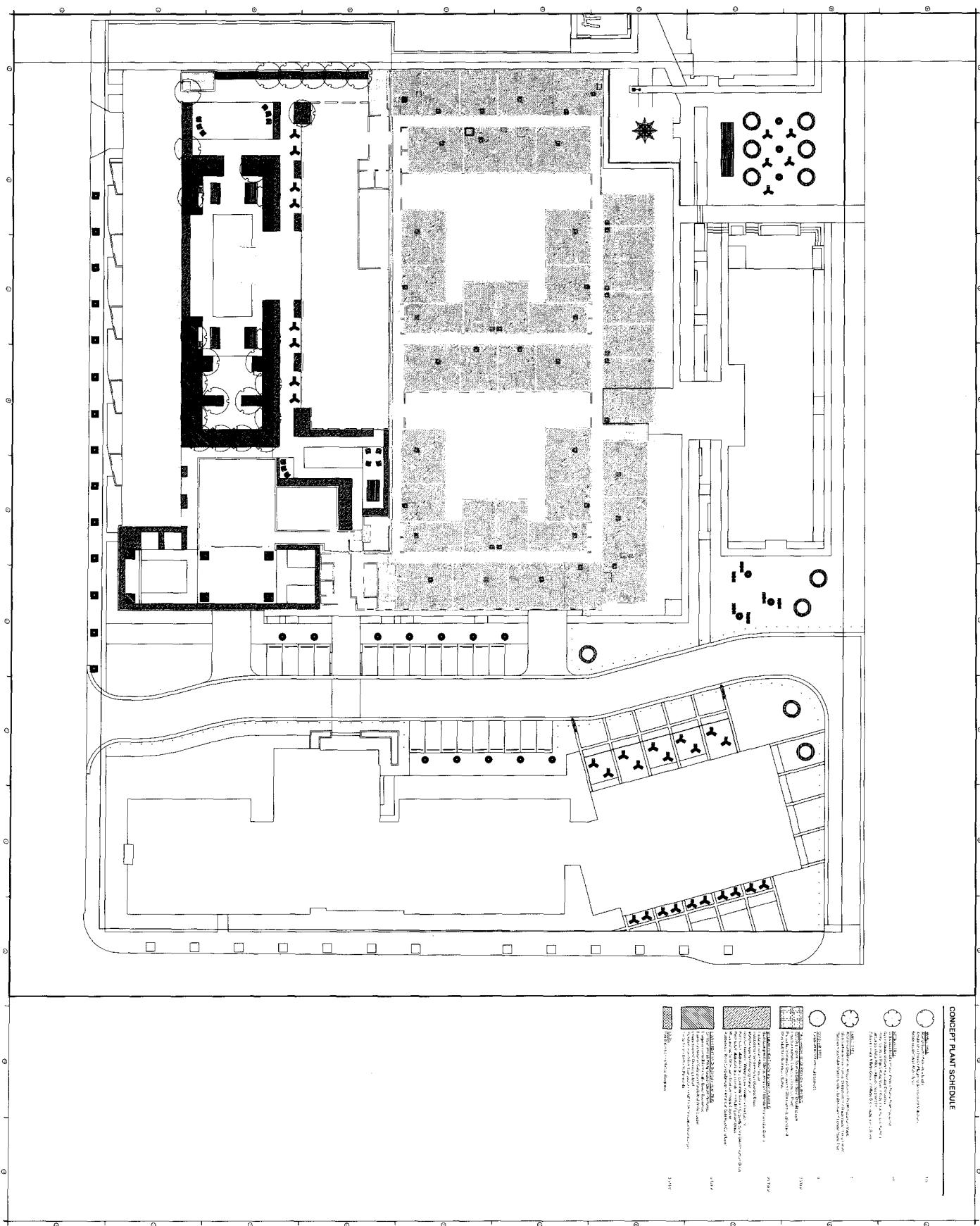
CONCEPT PLANT SCHEDULE

1.00	1.00	1.00	1.00
1.00	1.00	1.00	1.00
1.00	1.00	1.00	1.00
1.00	1.00	1.00	1.00
1.00	1.00	1.00	1.00

loici

PROJECT NAME:  
MARKET CENTER  
SOUTH SALT LAKE, UTAH

L5.03	00 PROGRESS SET	KIT CENTER-PLANTING PLAN
1.00	1.00	1.00



**L5.04**

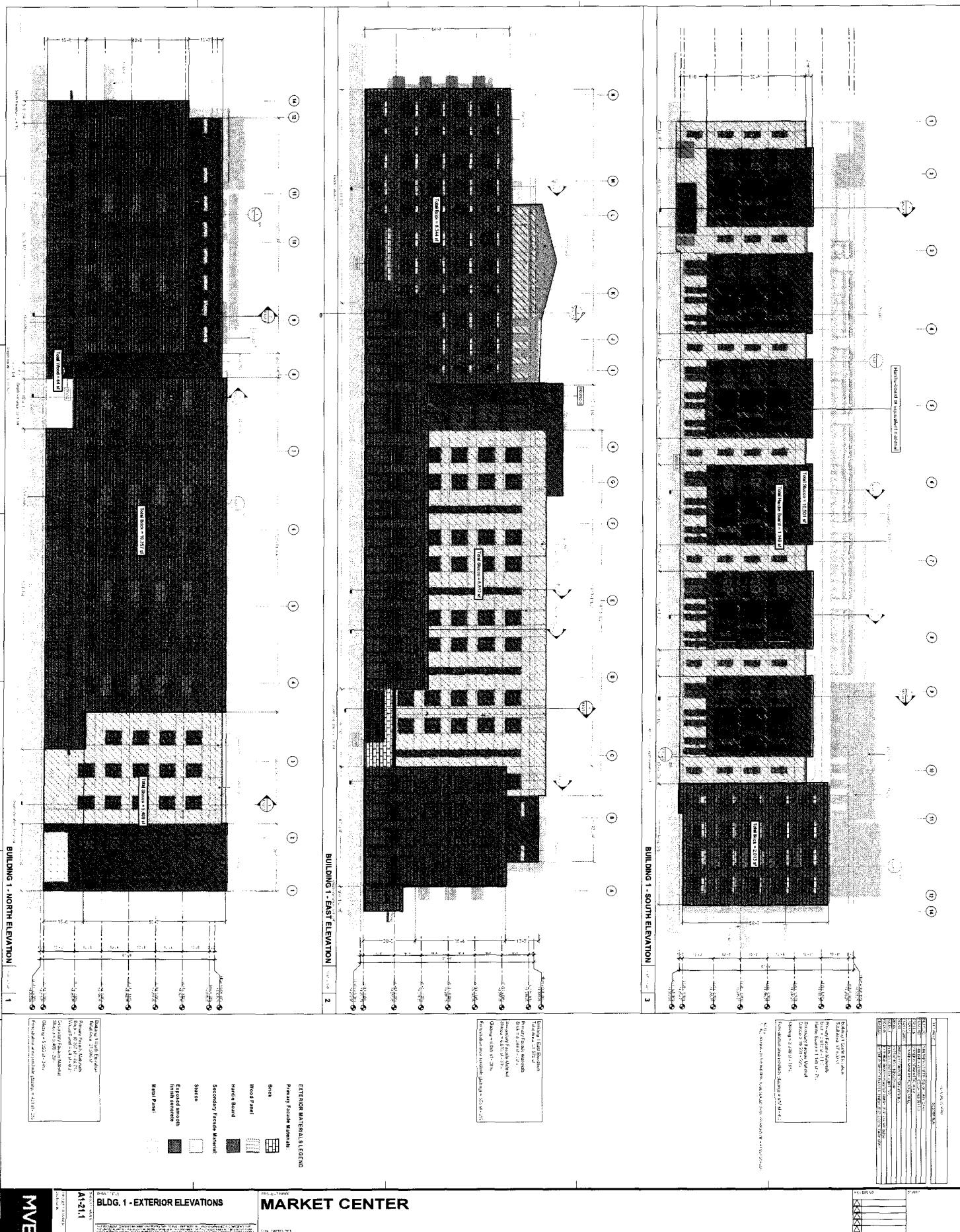
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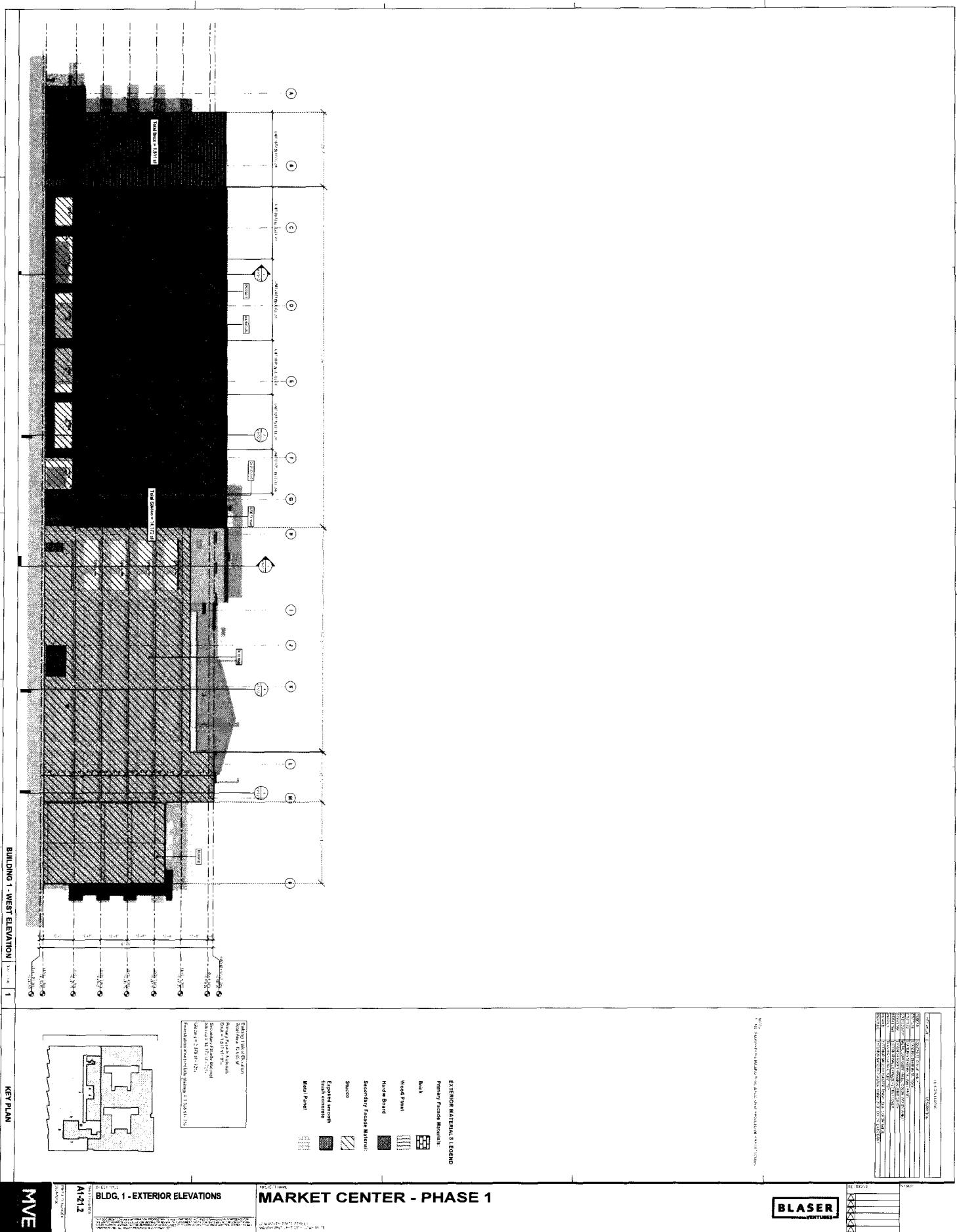
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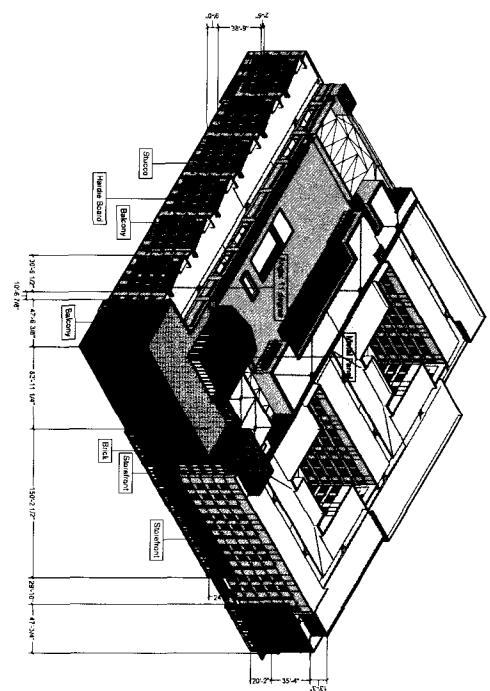
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**MARKET CENTER**  
**SOUTH SALT LAKE, UTAH**

**EXHIBIT E**

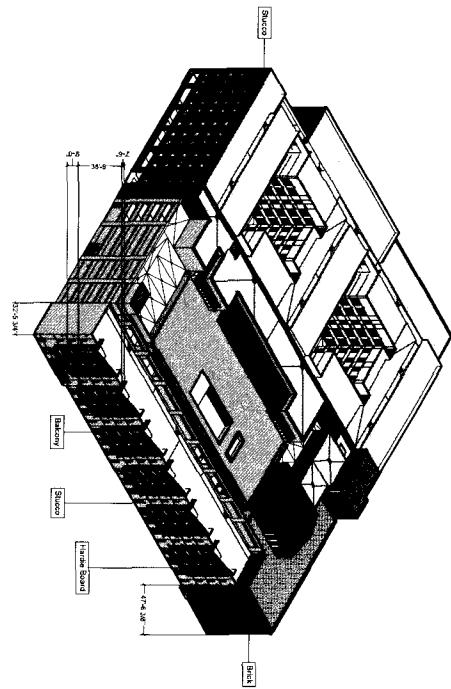
**BUILDING 1 SOUTH, EAST, NORTH, AND WEST FAÇADES**



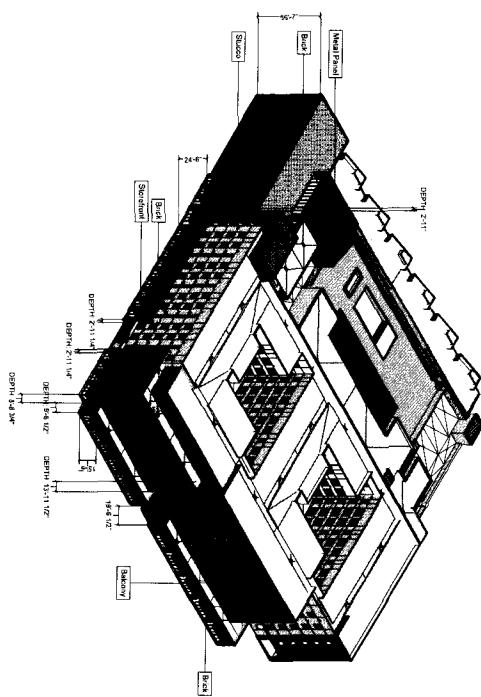




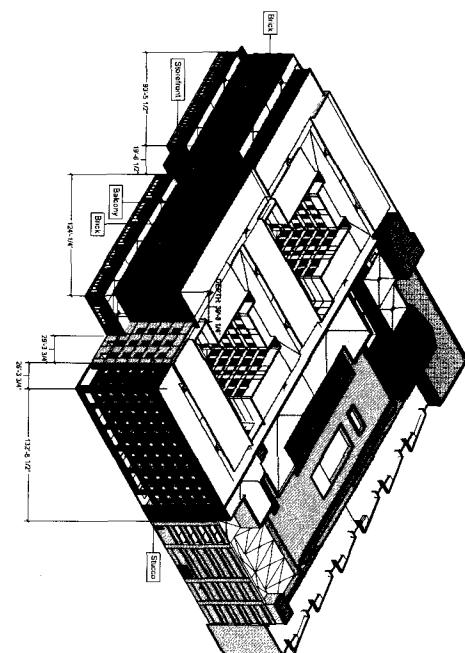
## MASSING - SOUTHEAST CORNER



**MASSING - NORTHWEST CORNER** 2



## MASSING - NORTHWEST CORNER



**MASSING - NORTHWEST CORNER**

MISSING - SOUTHWEST CORNER

6

MASSING • NORTHEAST CORNER

1

34

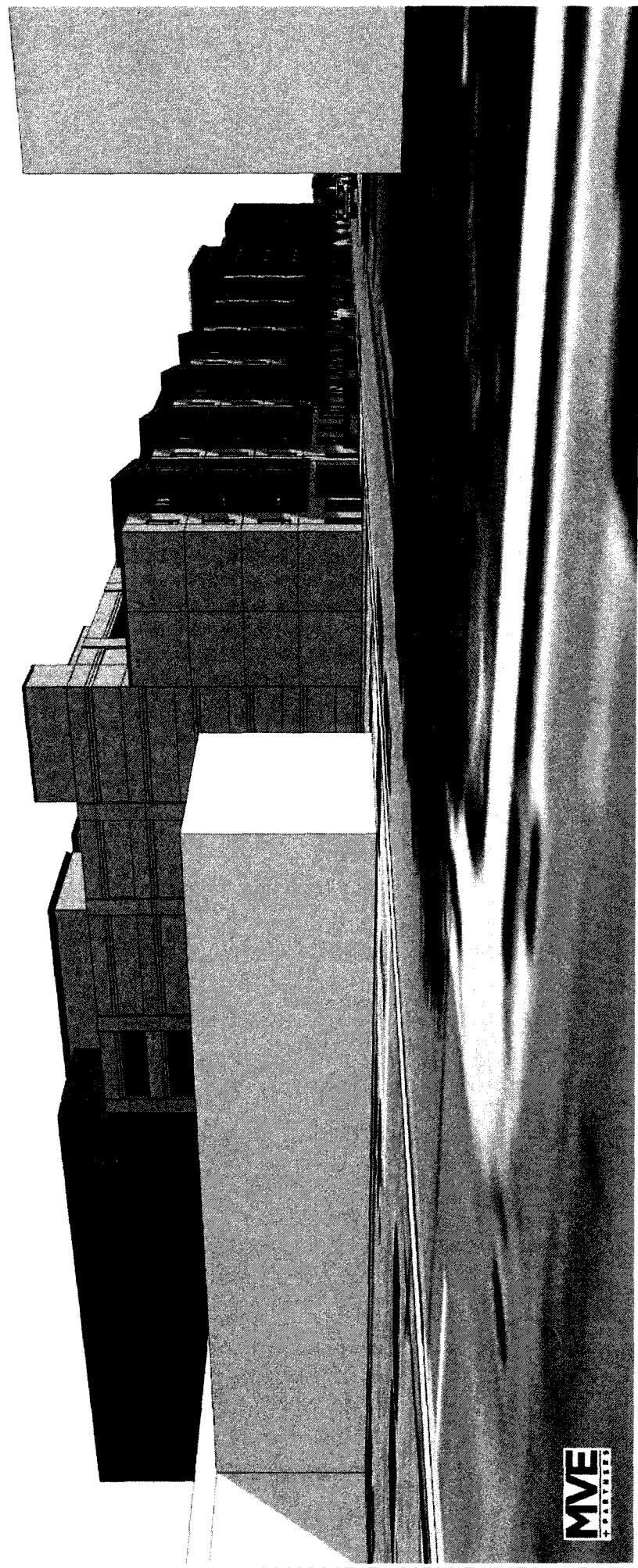
**3D MASSING**

## PROJECT NAME: **MARKET CENTER - PHASE 1**

**BLASER**  
WILHELM

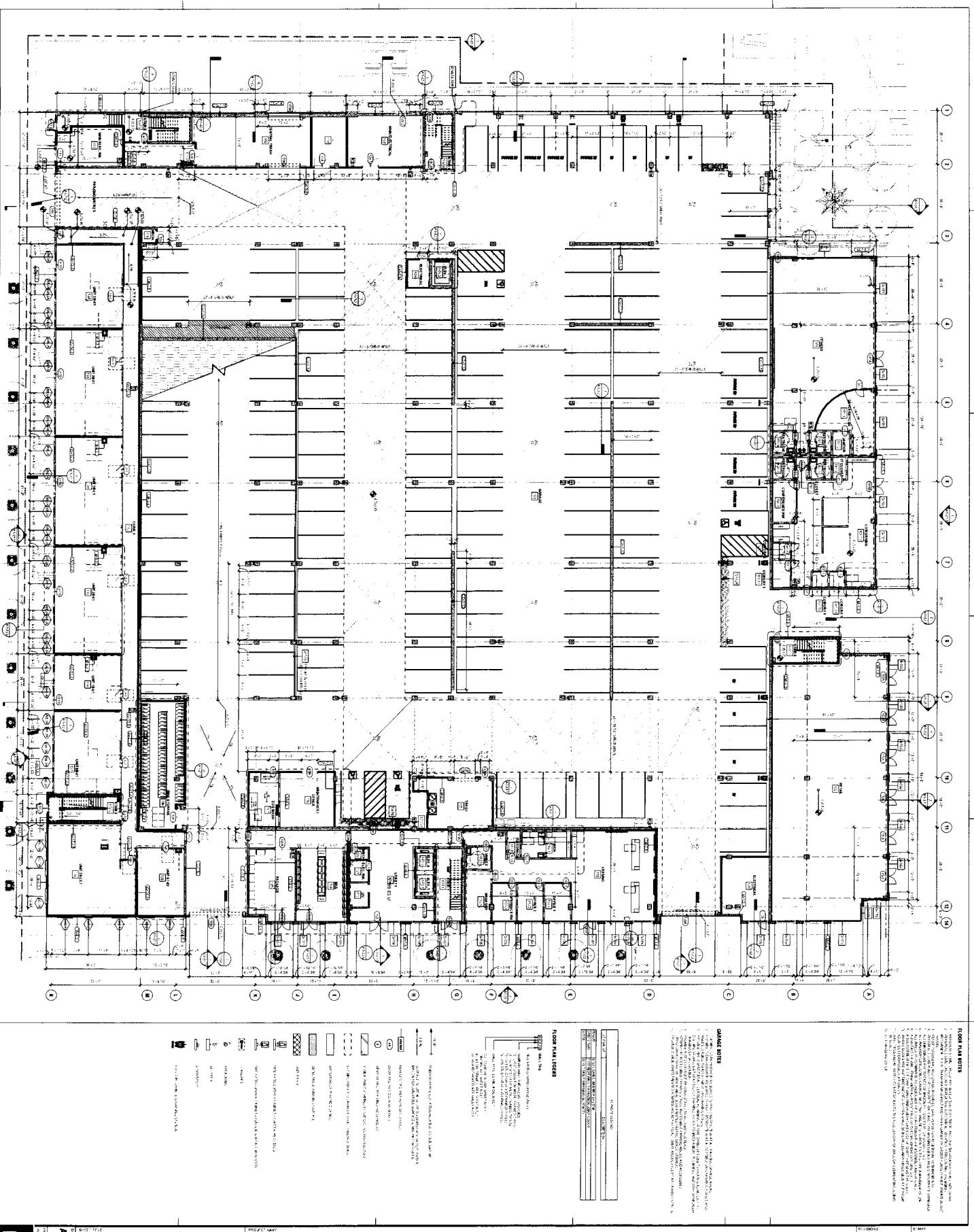
**REVISIONS**





MVE

**EXHIBIT F**  
**BUILDING 1 FLOOR PLANS**

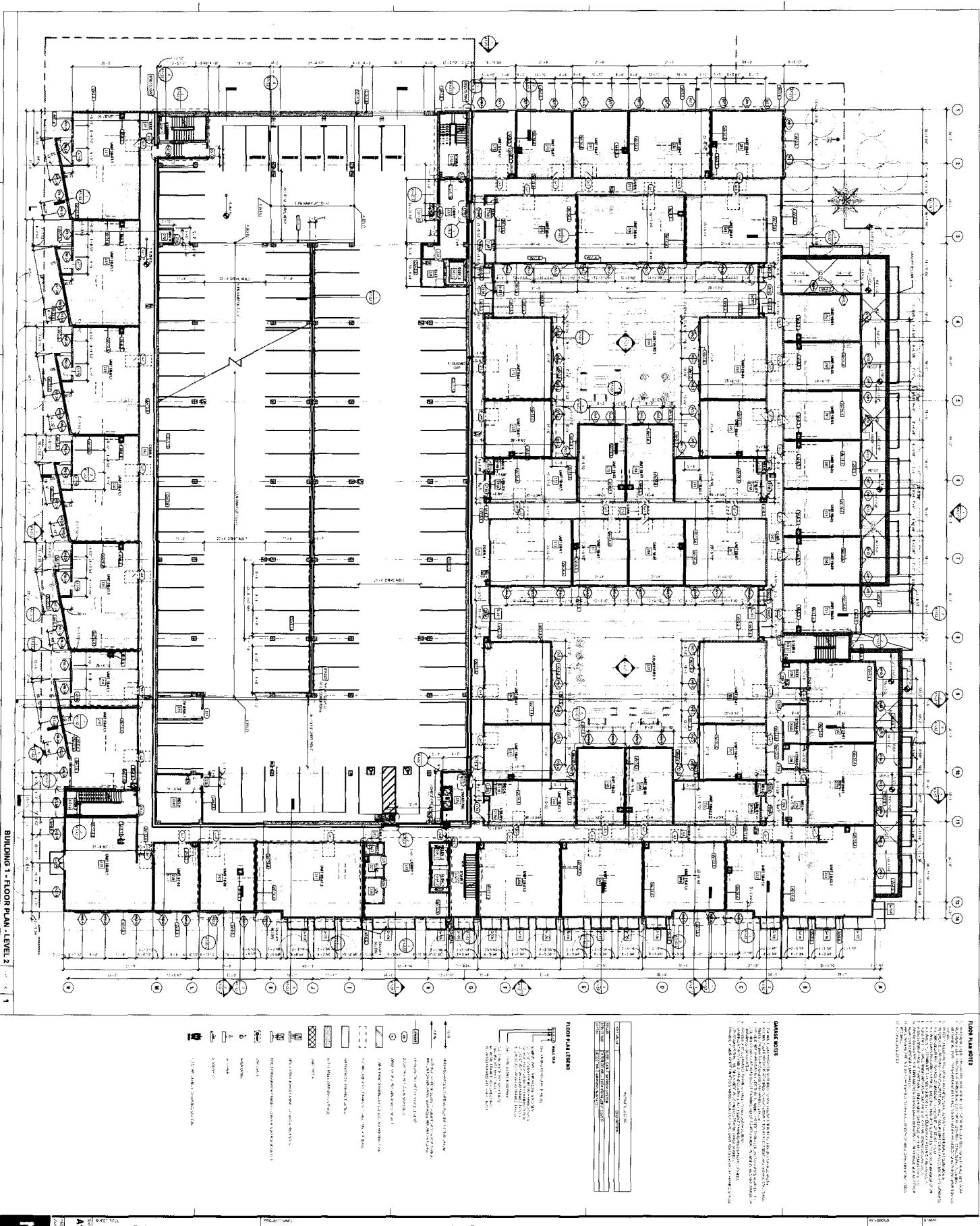


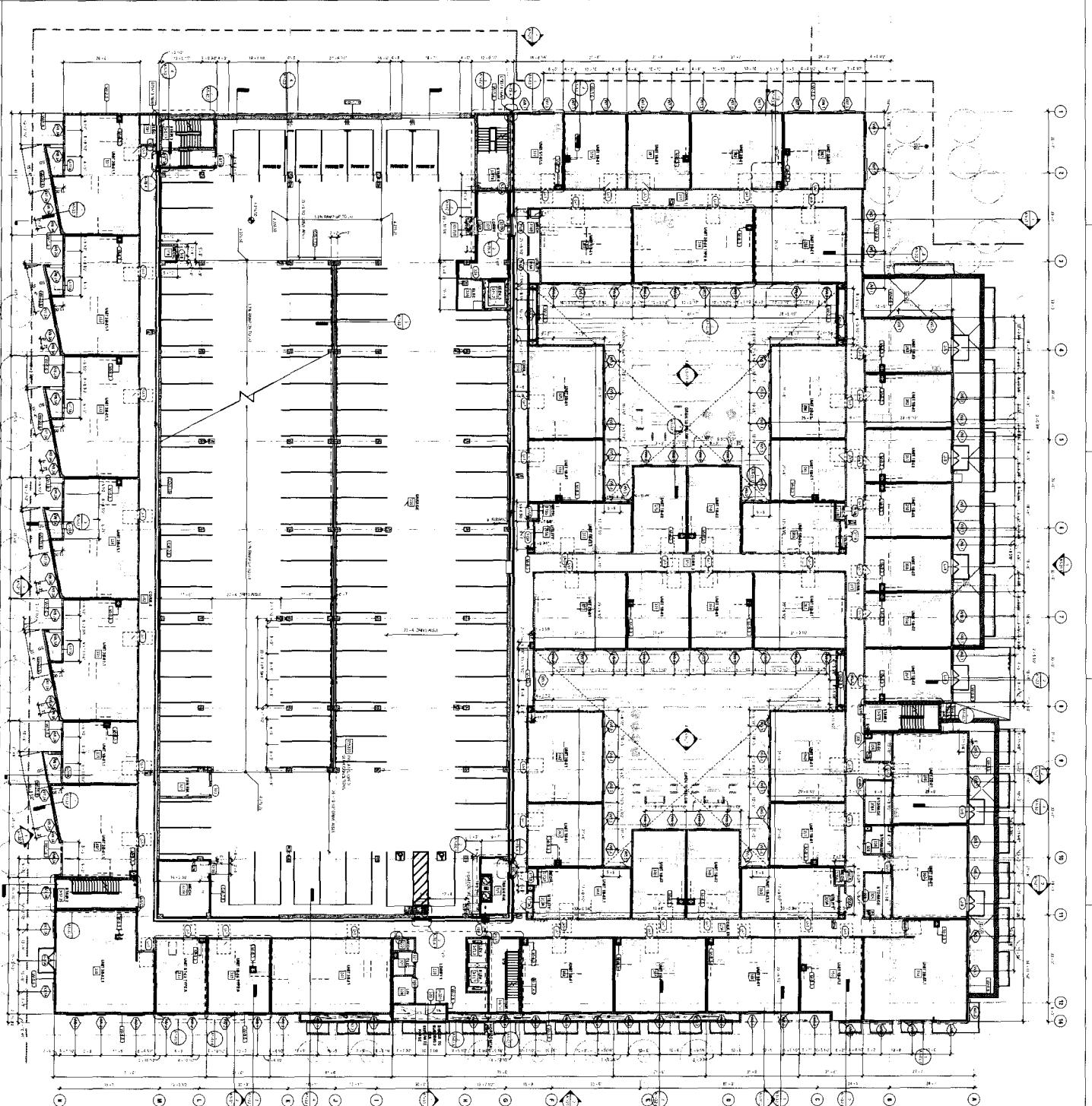
5/2/25 - BID SET

**BLDG. 1 - FLOOR PLAN - LEVEL 1**

PROJECT NAME: **MARKET CENTER - PHASE 1**

**BLASER**  
VENTURES





BUILDING 1: FLOOR PLAN: LEVEL 3

1

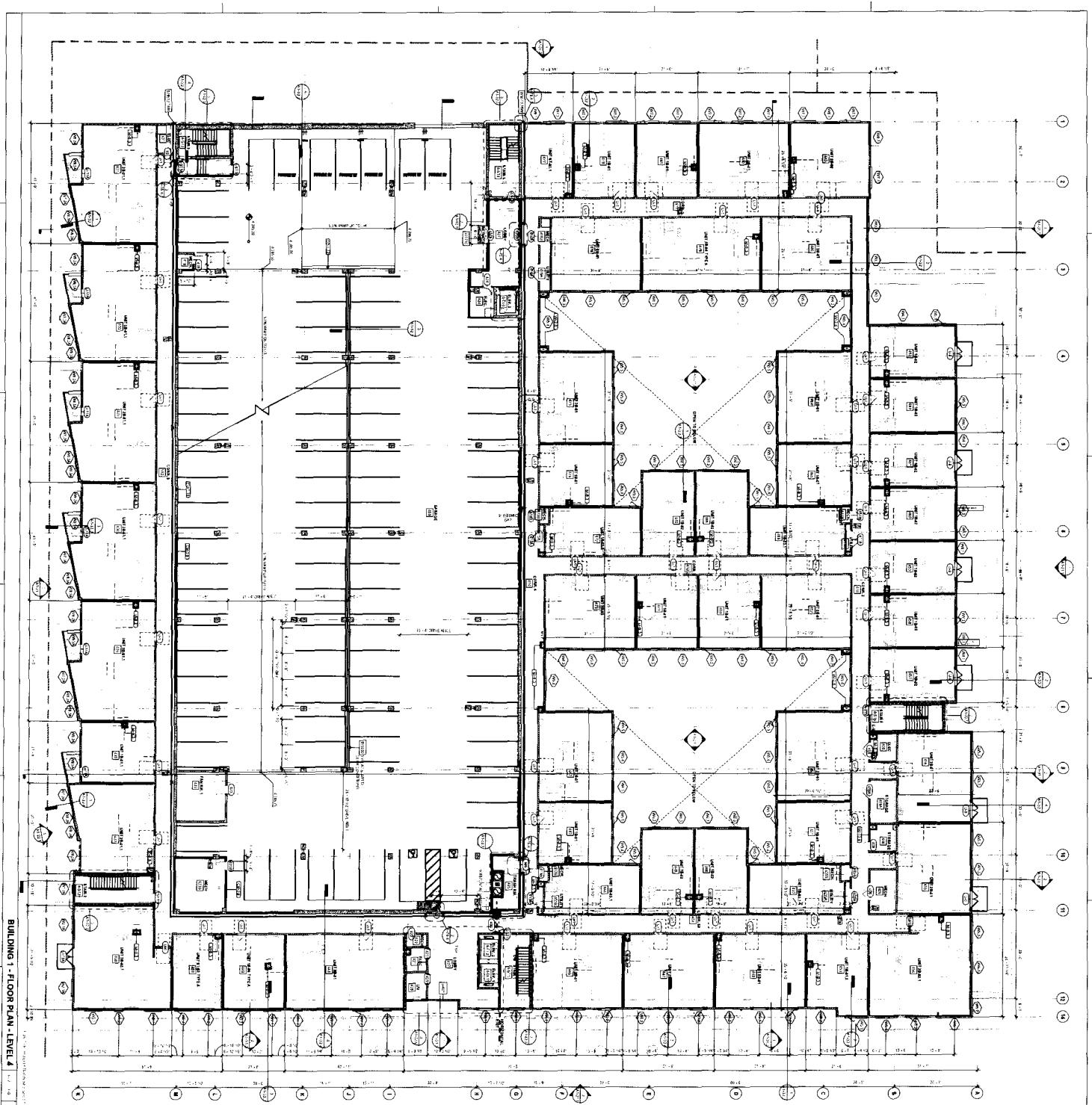
**BLDG. 1 - FLOOR PLAN - LEVEL 3**

# MARKET CENTER - PHASE 1

5/2/25 - BID SET

A-13

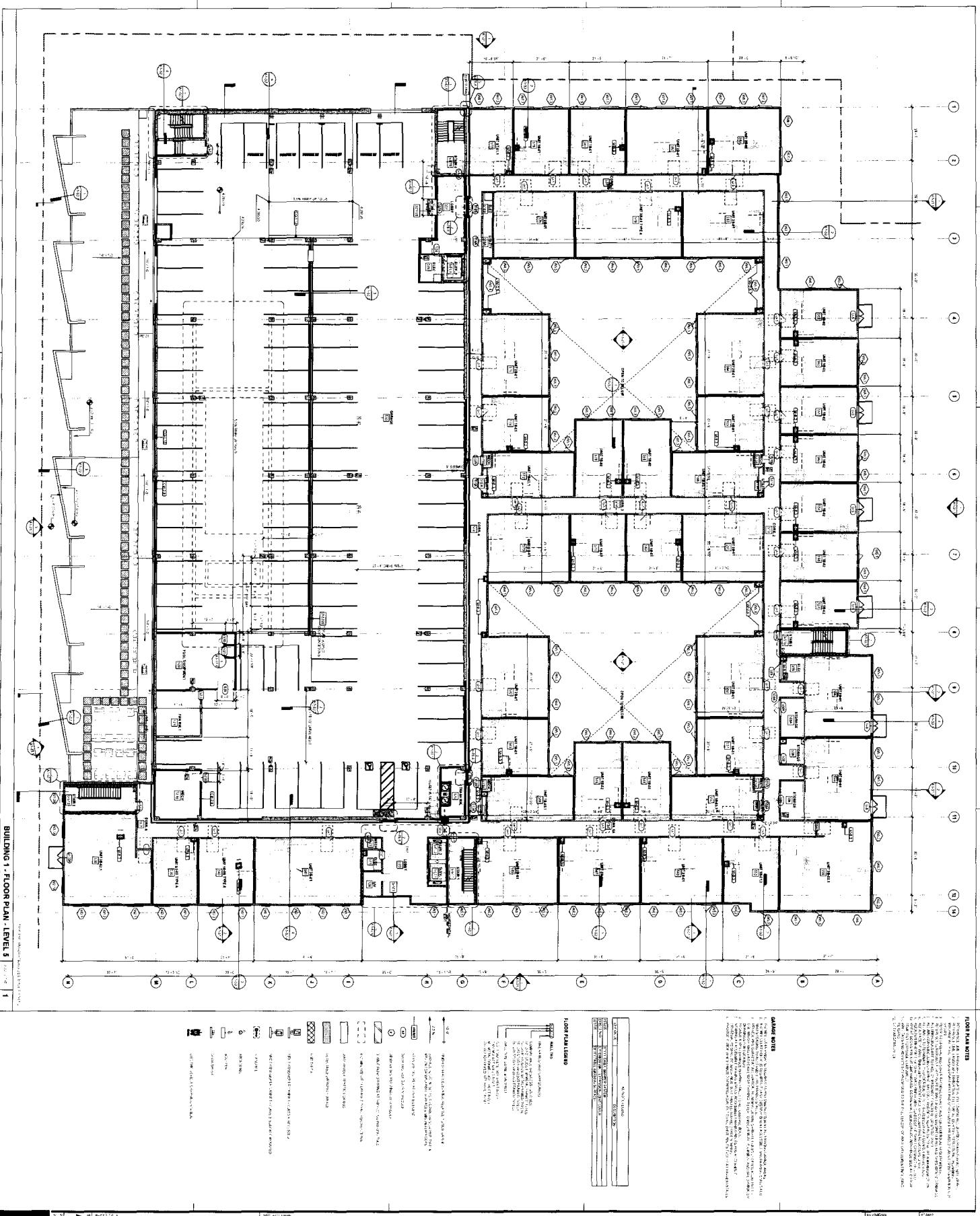
**BLASER**  
VENTURES



### MARKET CENTER - PHASE 1

BLDG. 1 - FLOOR PLAN - LEVEL 4  
5/25 - BID SET  
A-114

BLASER  
VENTURES



403 E.C. - LUNGEN

215

1448

30

G. 1

- 1 -

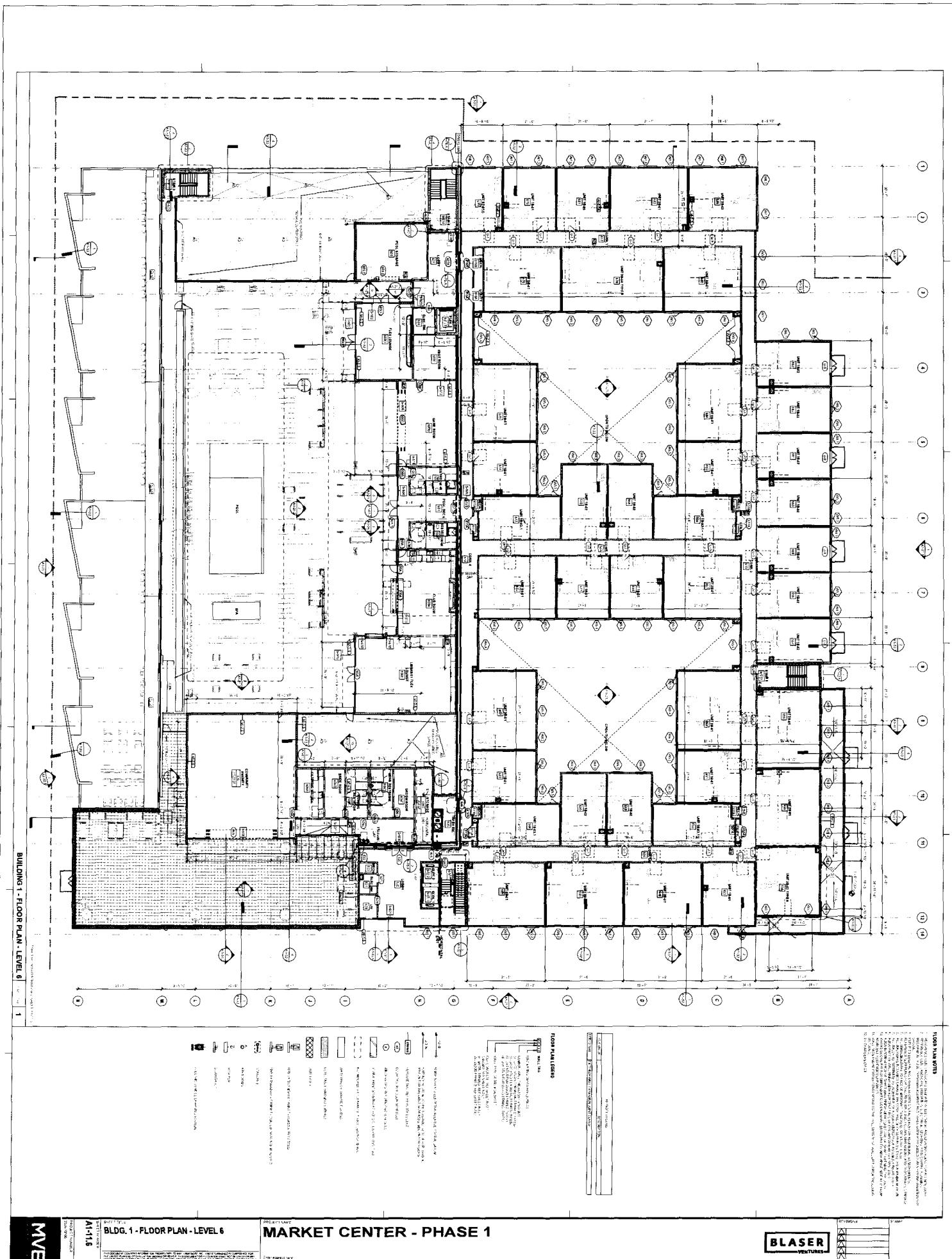
LOCK

10

1-115  
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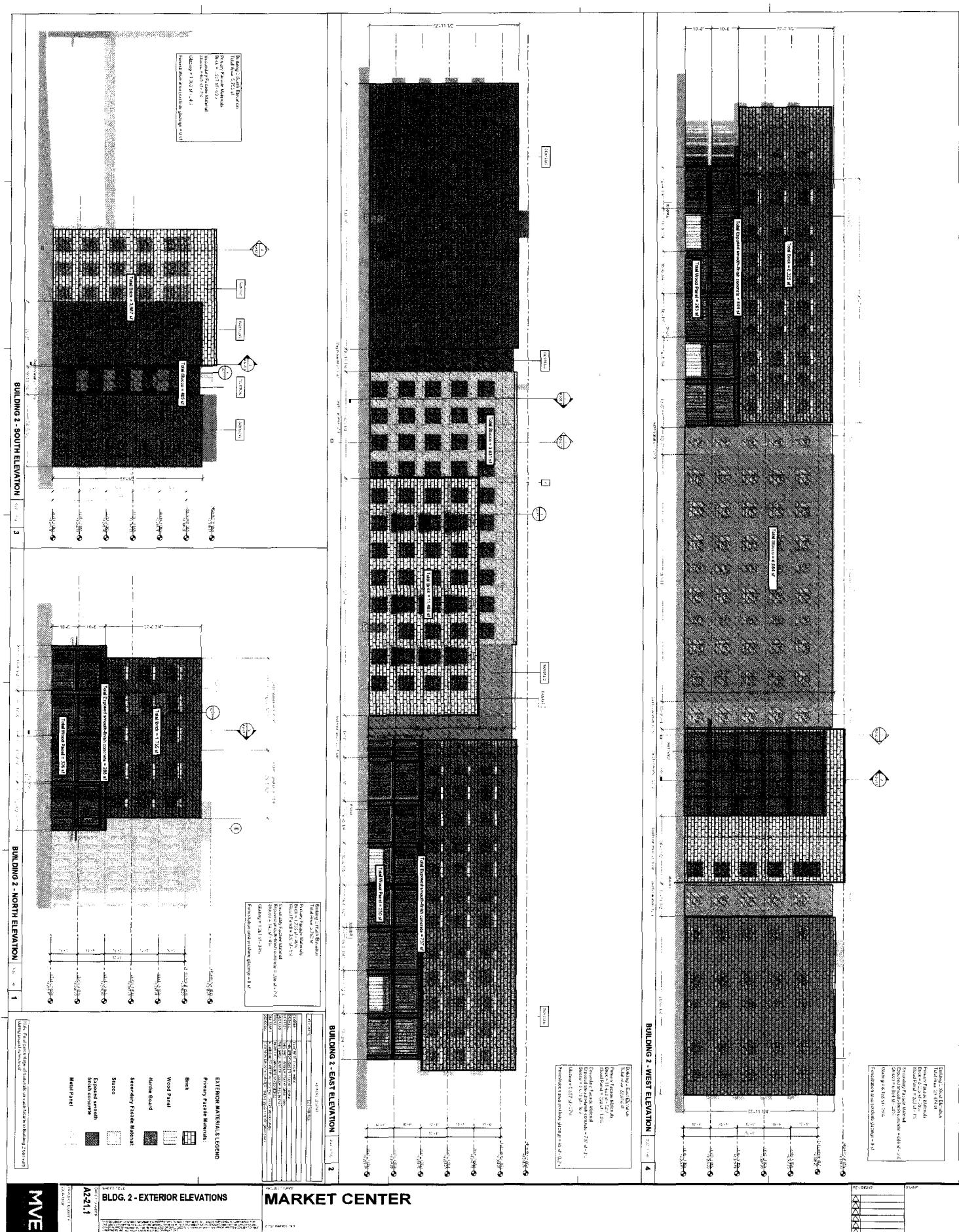
## **MARKET CENTER - PHASE 1**

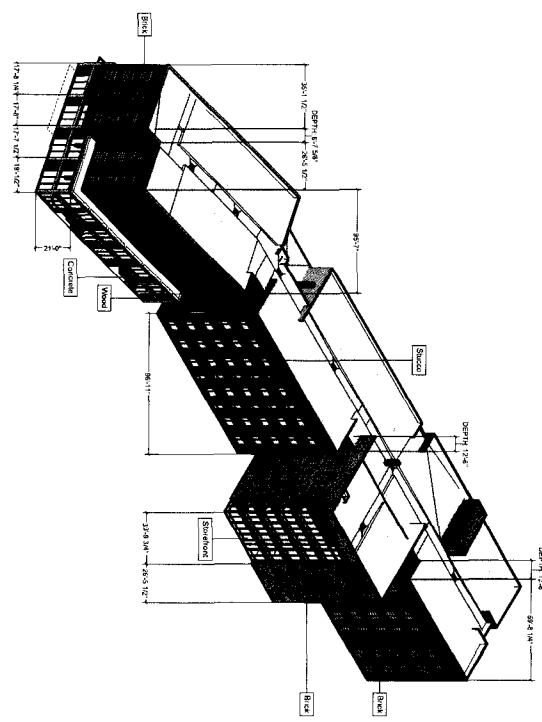
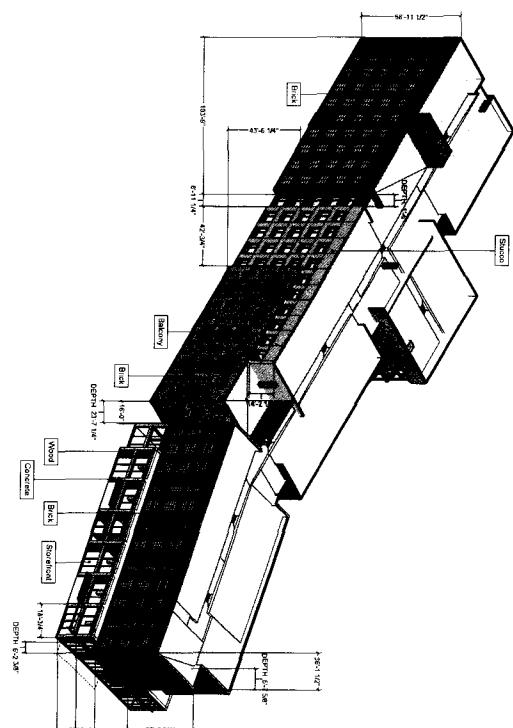
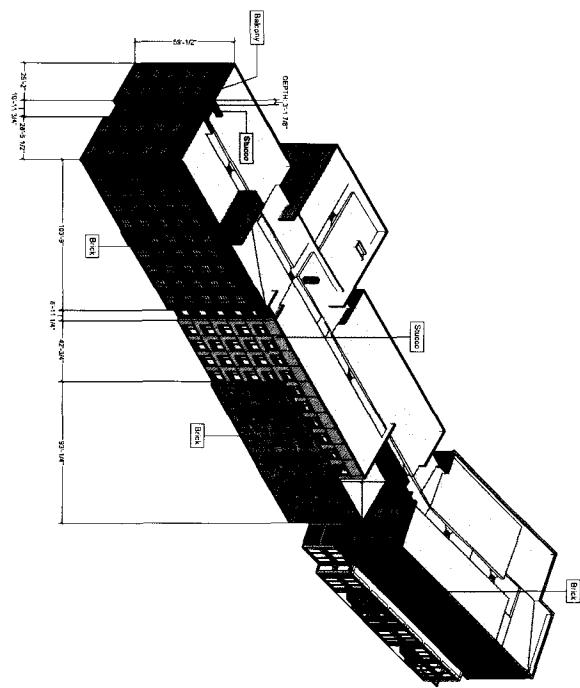
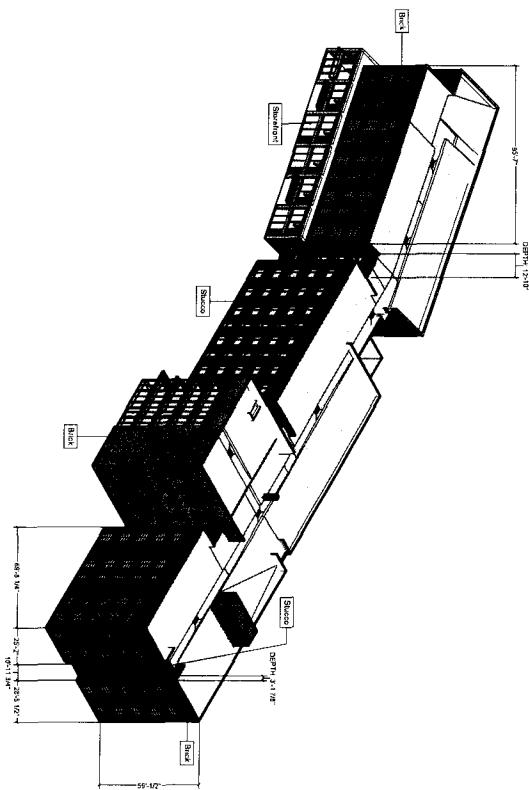
**BLASER**  
WINTZNER



**EXHIBIT G**

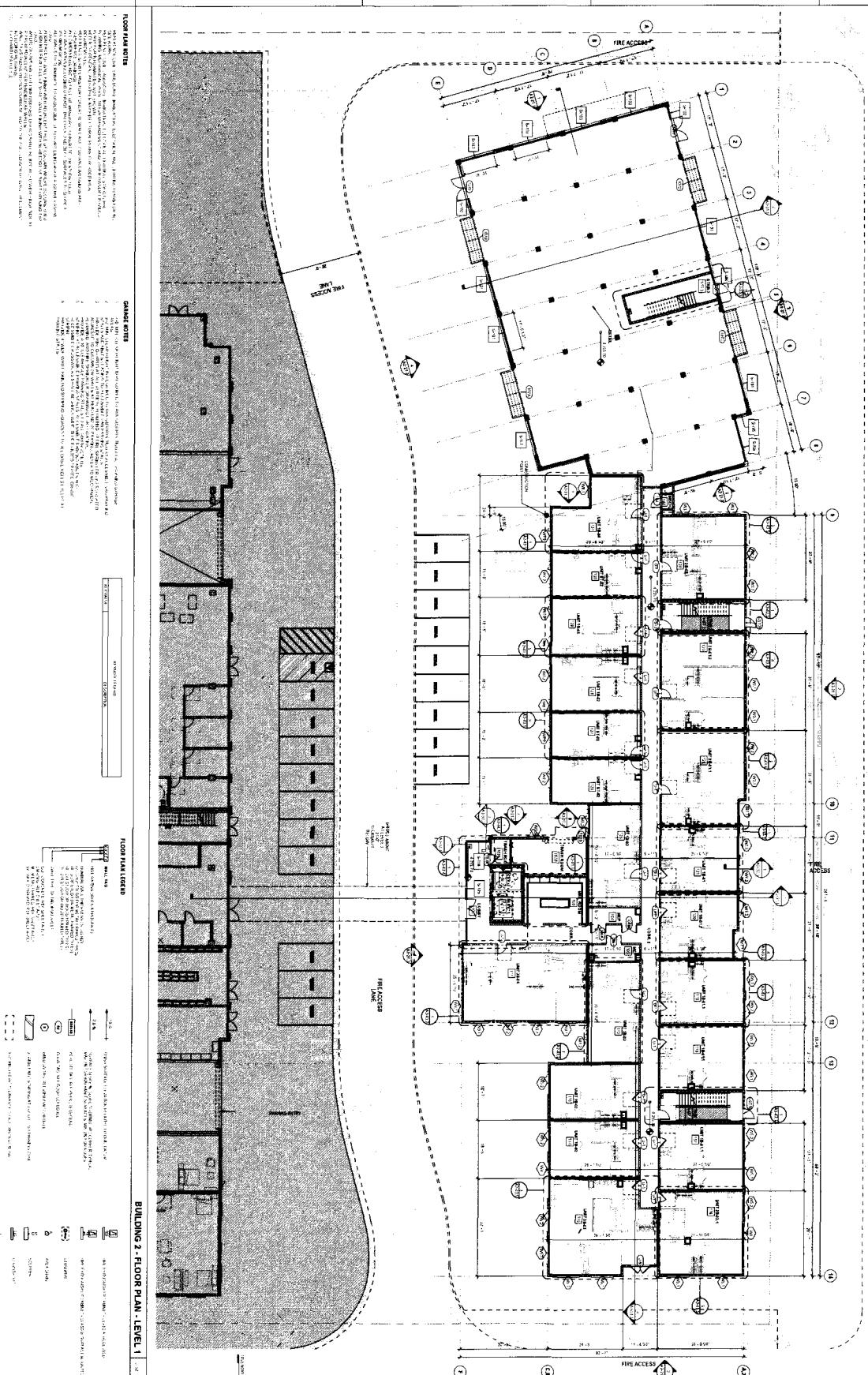
**BUILDING 2 SOUTH, EAST, NORTH, AND WEST FAÇADES**

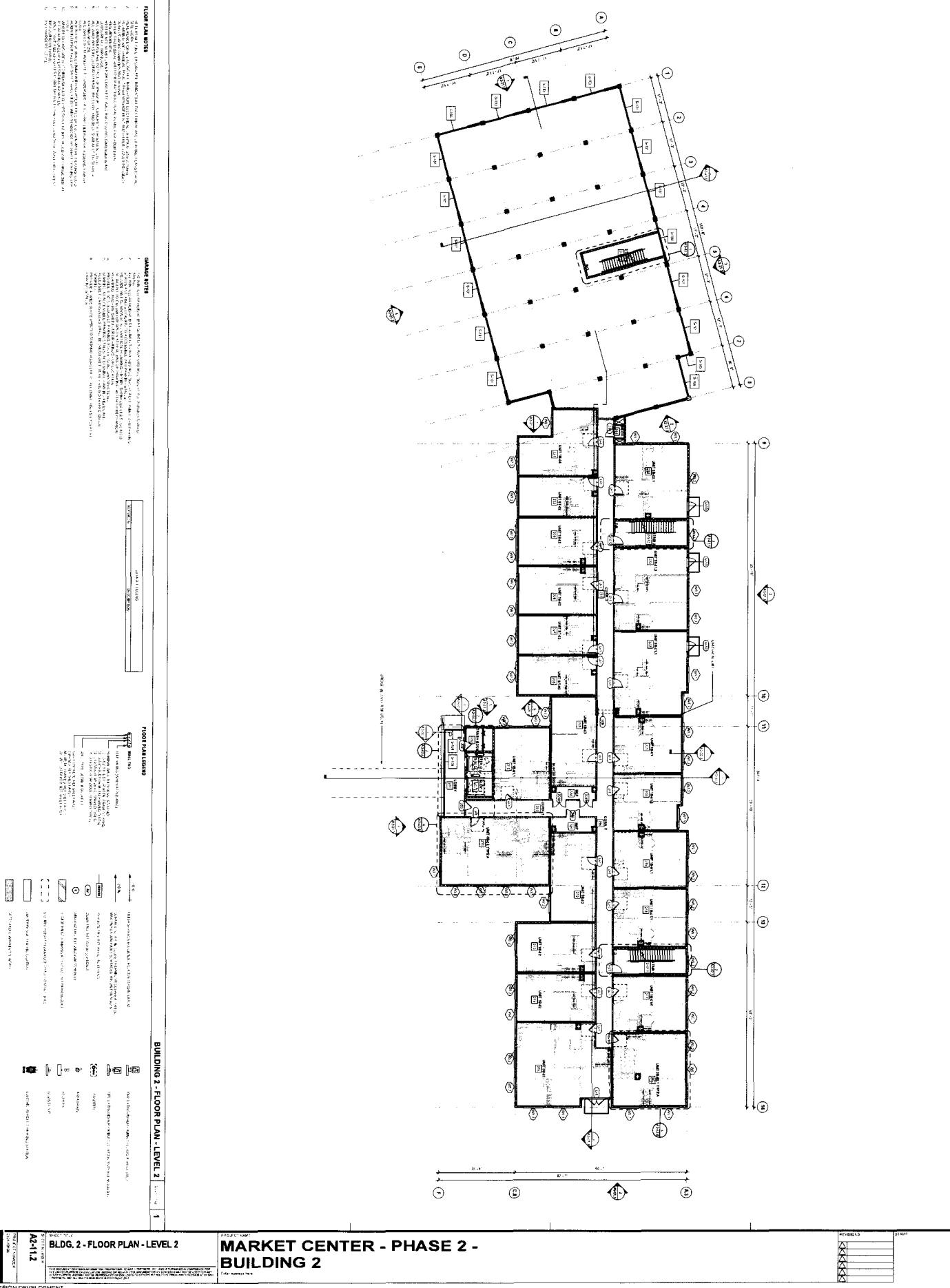


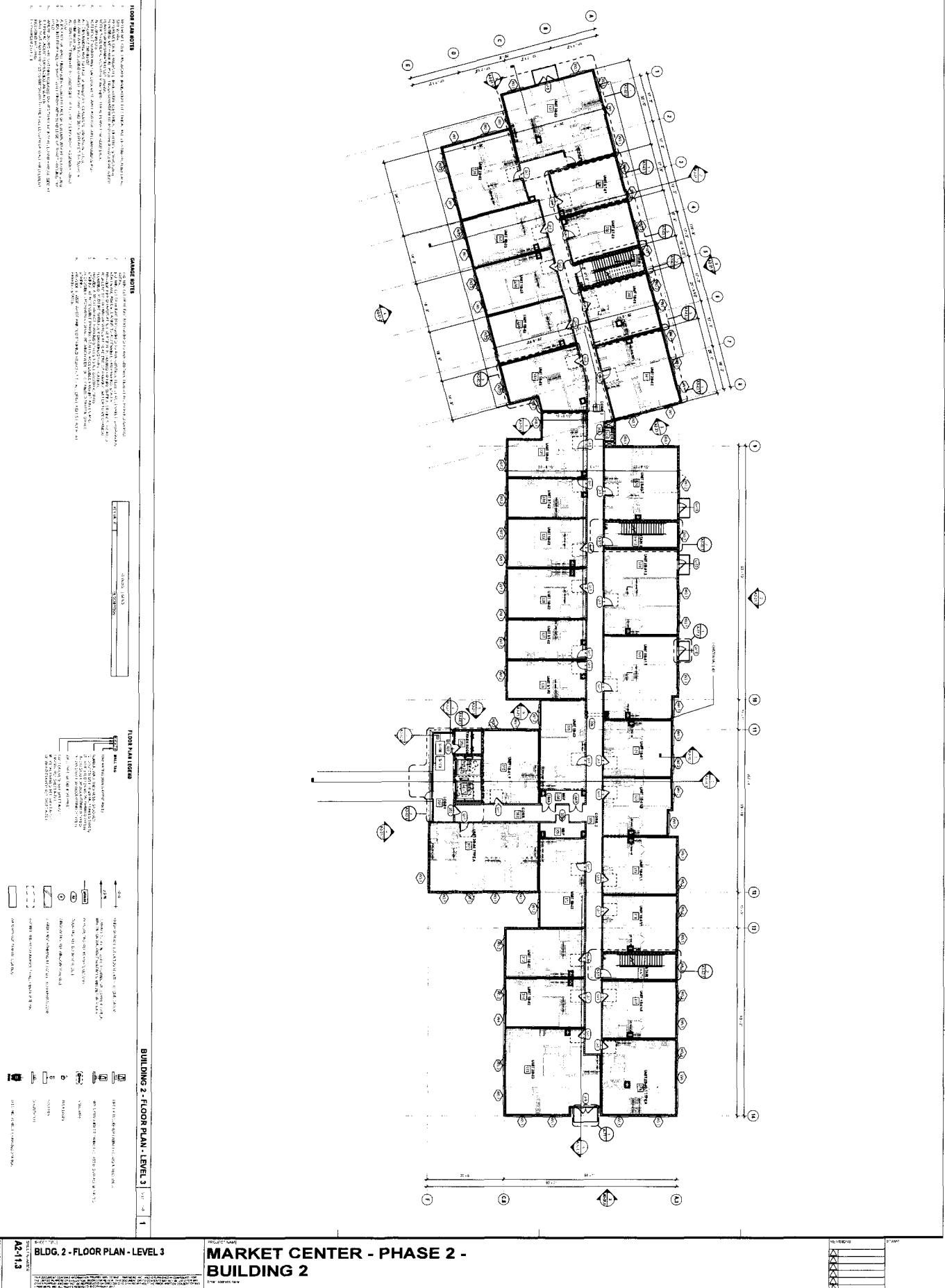


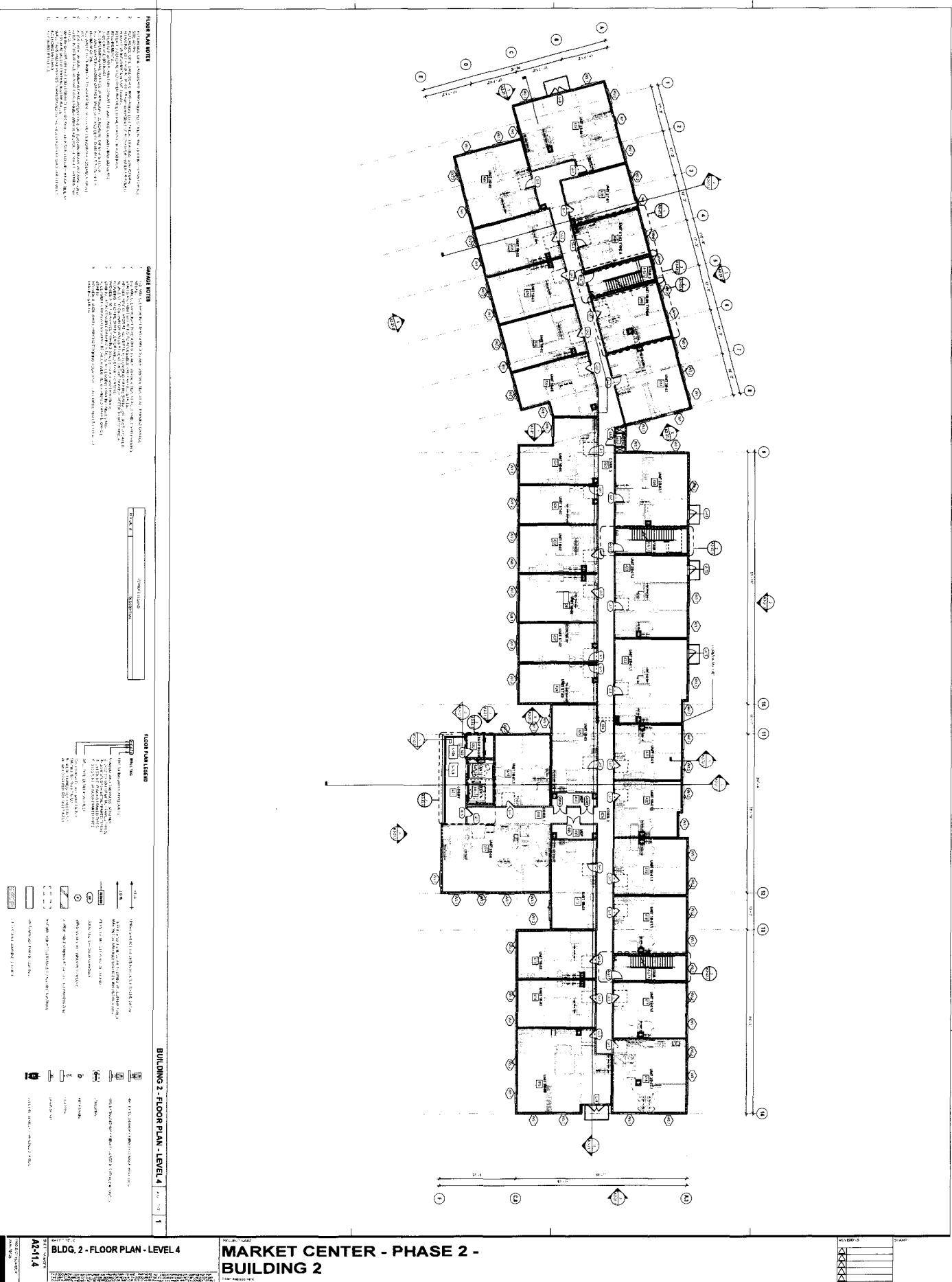
**EXHIBIT H**  
**BUILDING 2 FLOOR PLANS**

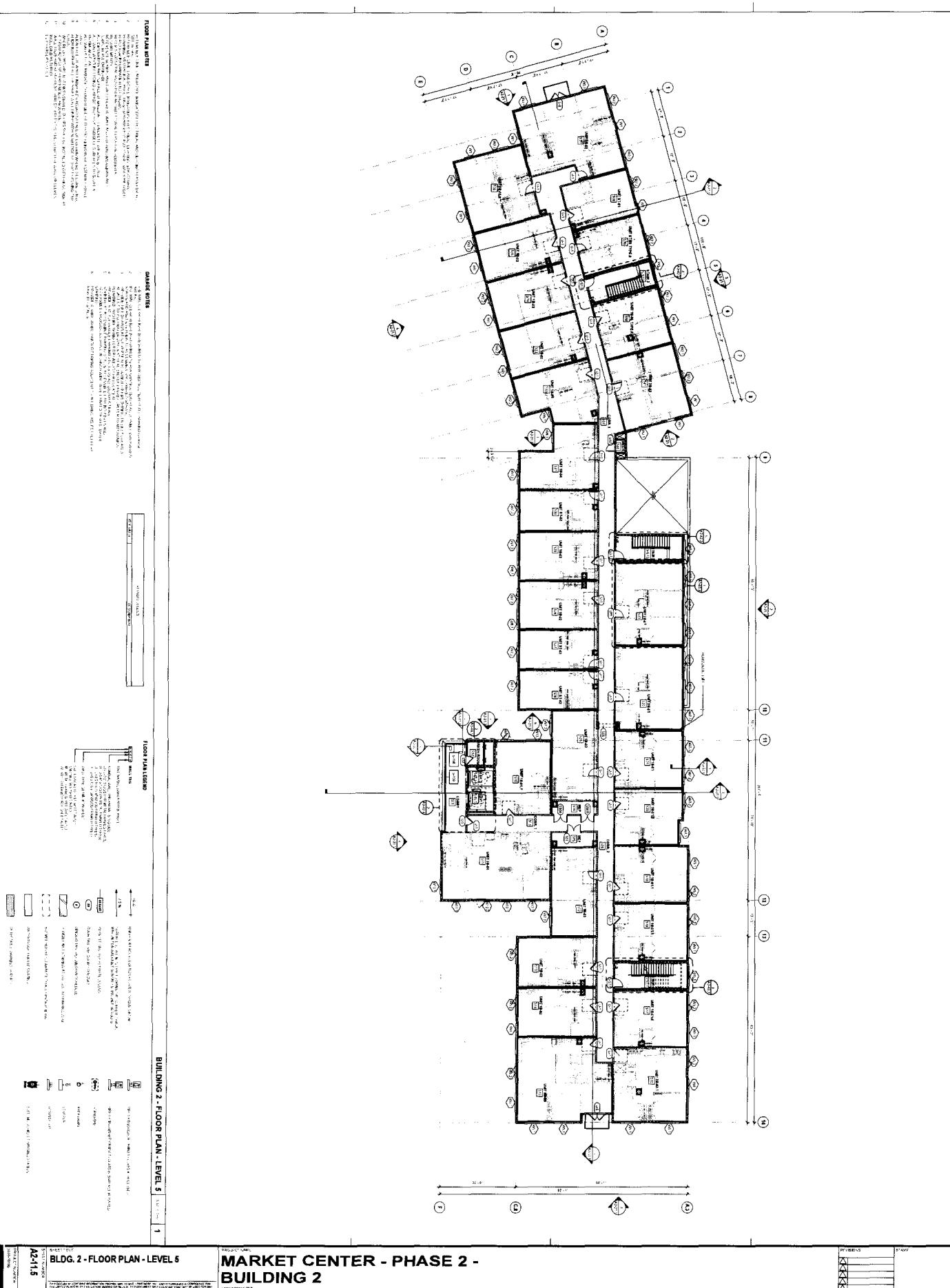
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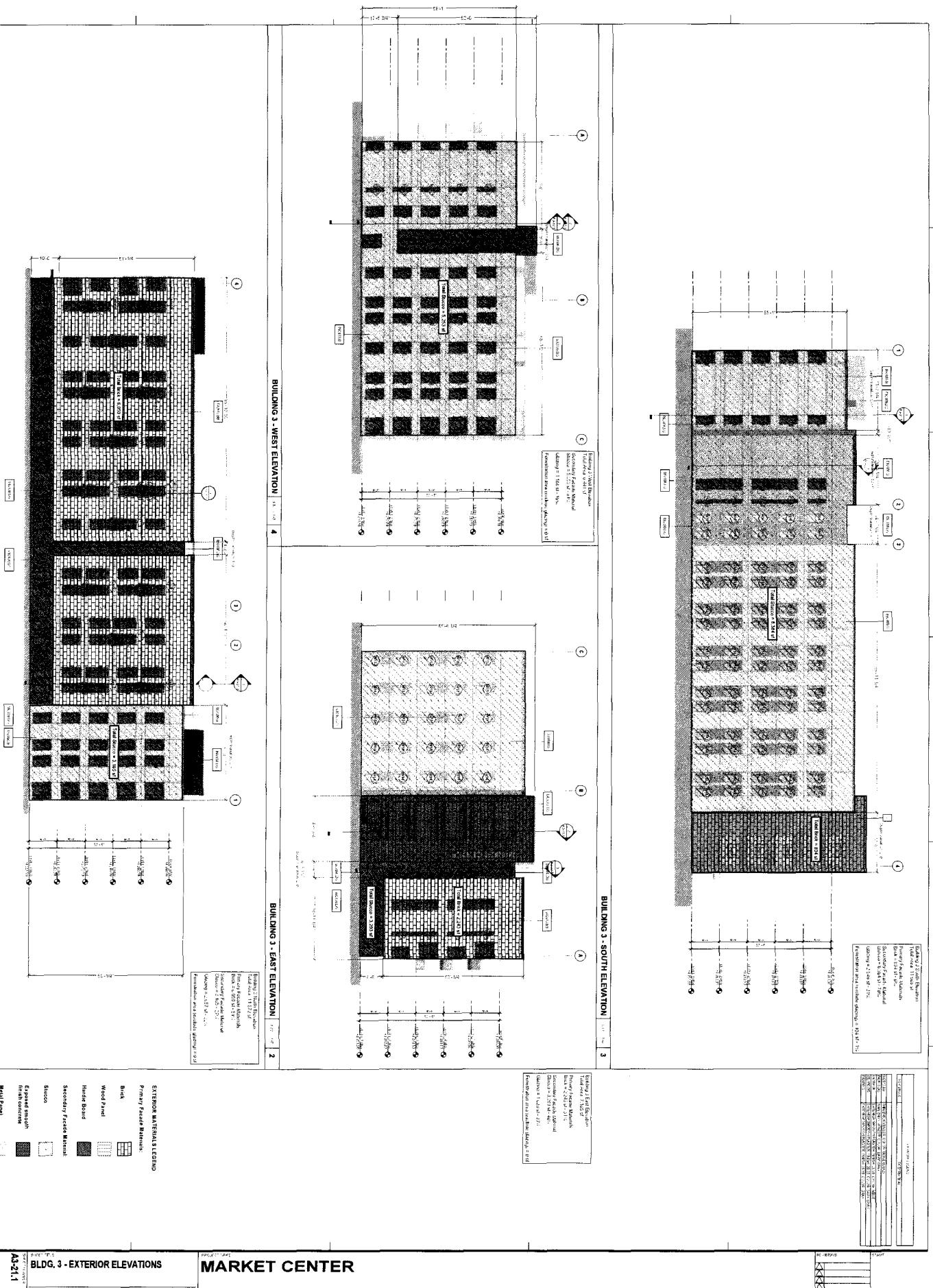






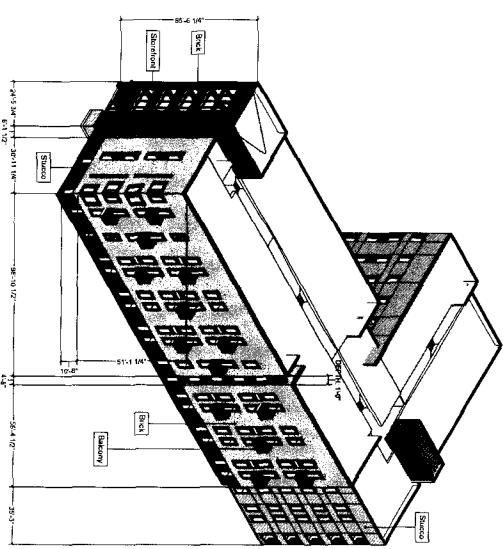


**EXHIBIT I**  
**BUILDING 3 SOUTH, EAST, NORTH, AND WEST FAÇADES**



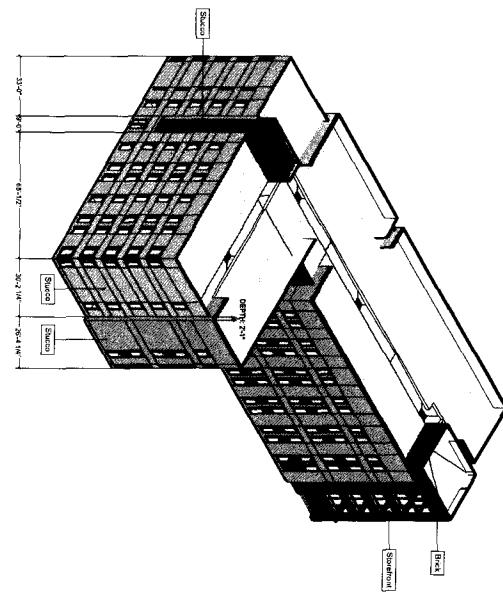
MASSING - SOUTHWEST CORNER

3



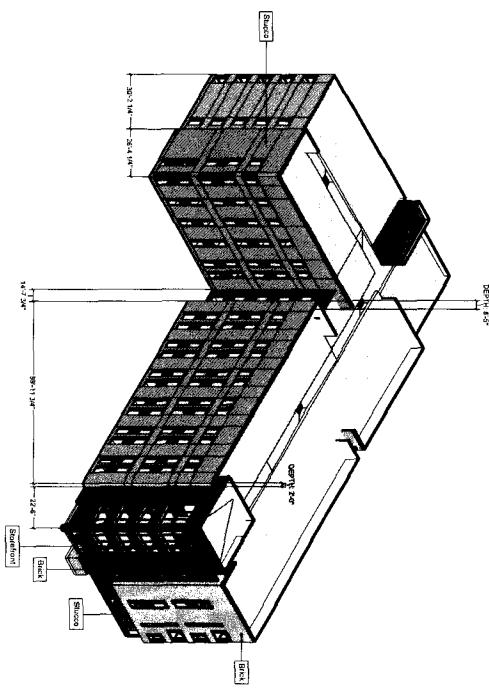
MASSING - NORTHEAST CORNER

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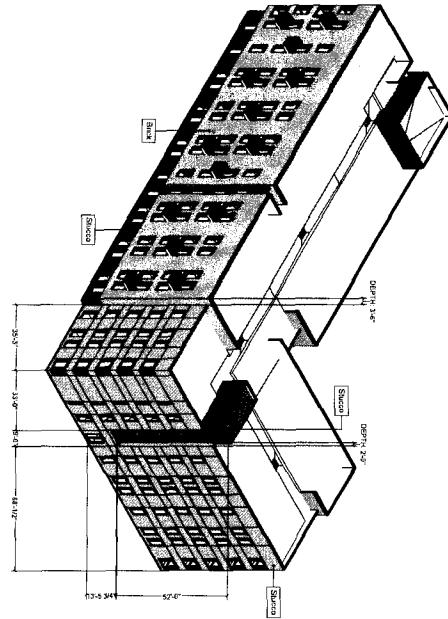
MASSING - SOUTHEAST CORNER

4



MASSING - NORTHWEST CORNER

2

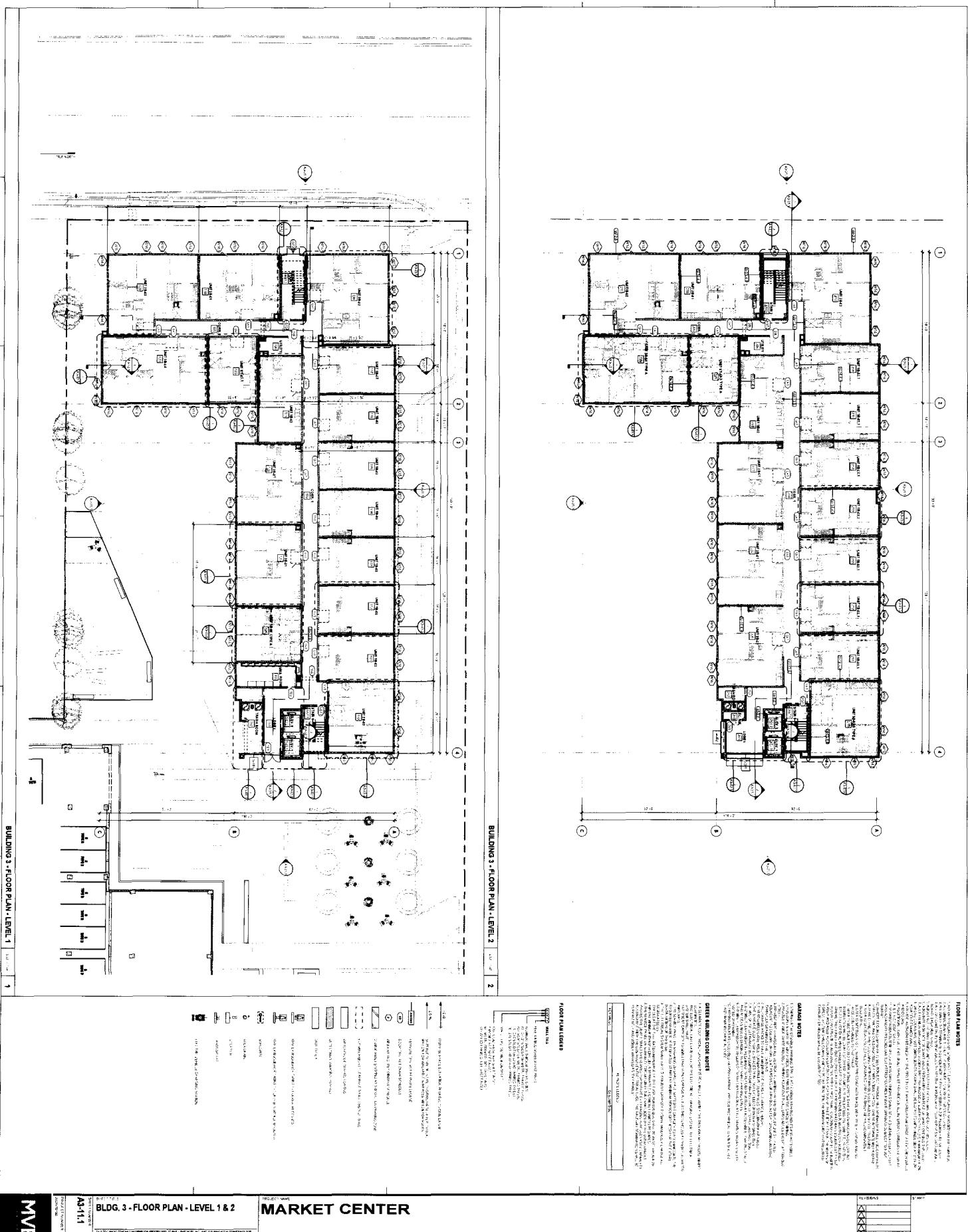


3D VIEWS

A7-1

MARKET CENTER

**EXHIBIT J**  
**BUILDING 3 FLOOR PLANS**

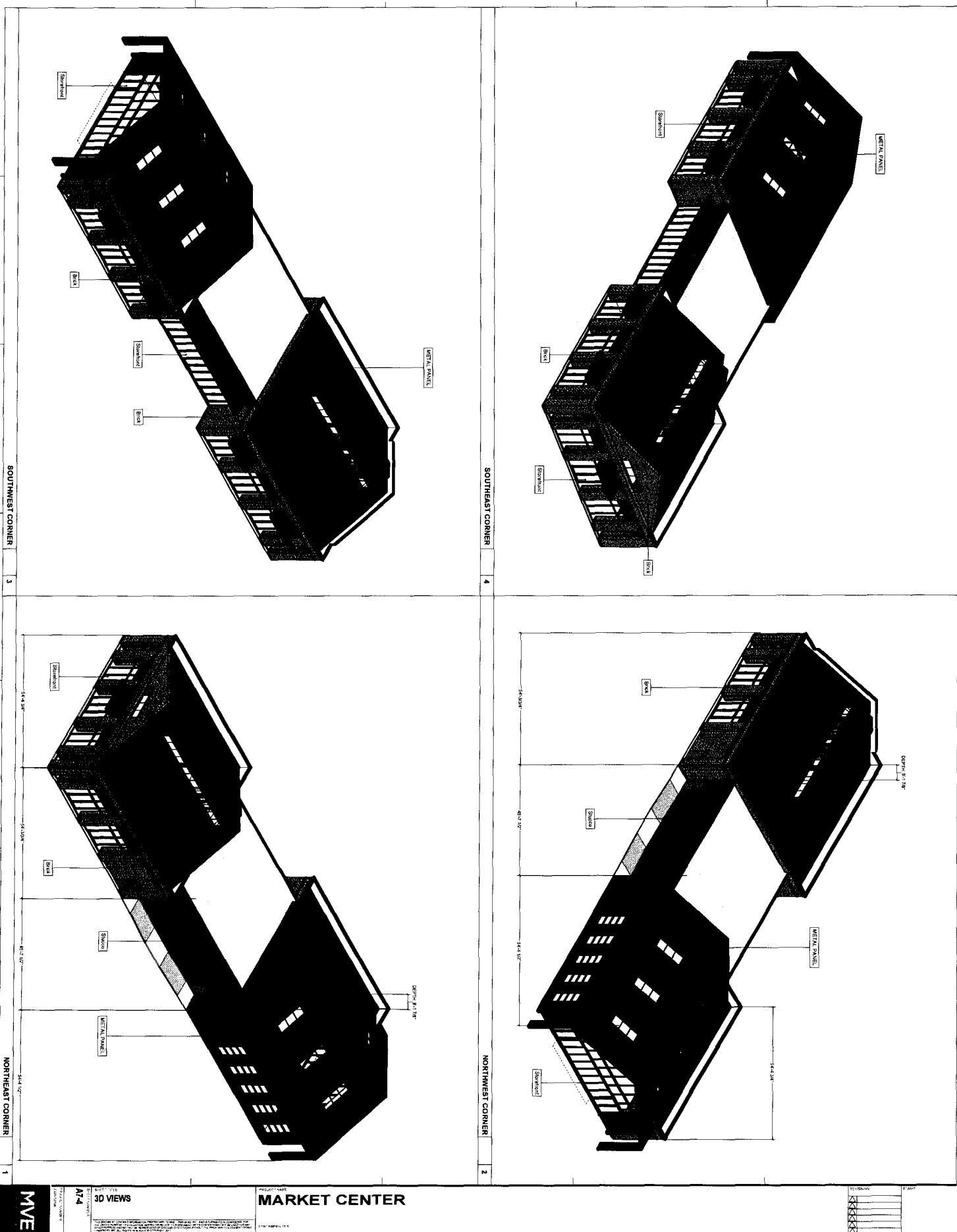


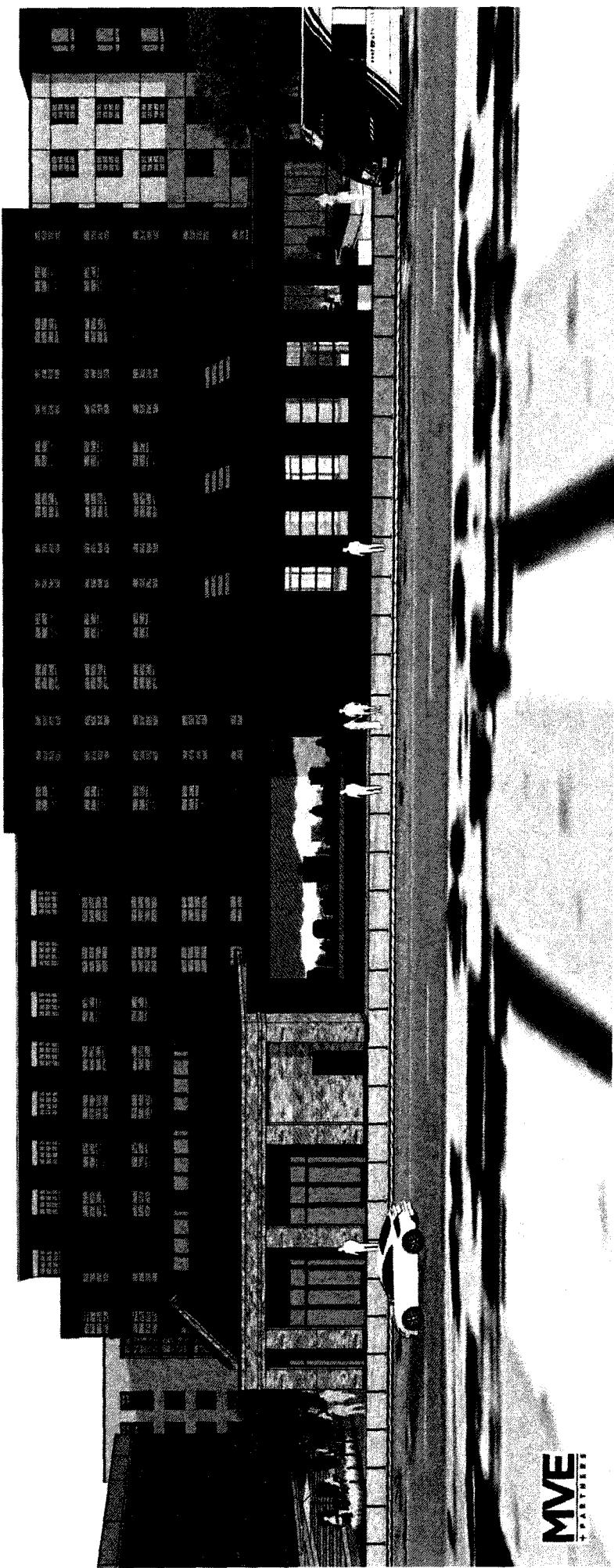




**EXHIBIT K**  
**BUILDING 4 SOUTH, EAST, NORTH, AND WEST FAÇADES**







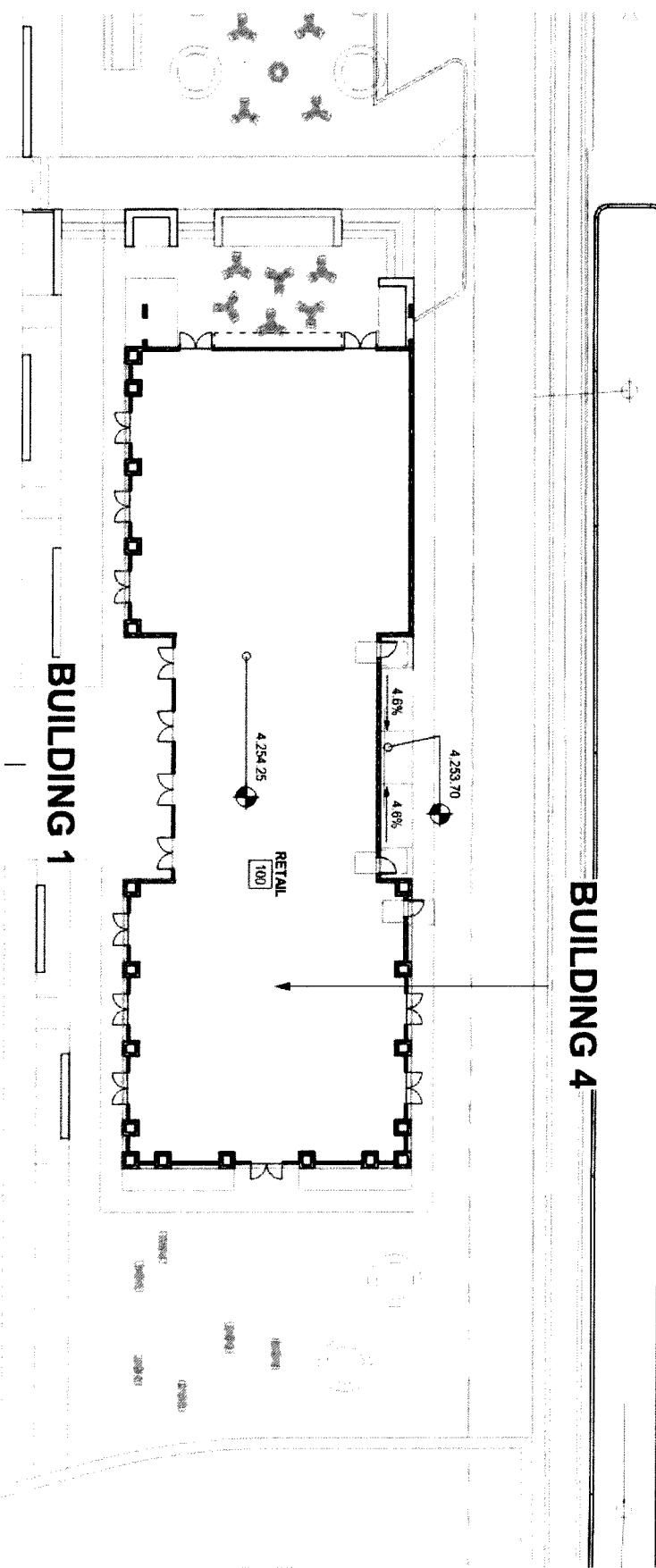
**MVE**  
MEDIA

**EXHIBIT L**  
**BUILDING 4 FLOOR PLANS**

**Exhibit L**

**Building 4 Floor Plan**

# **CENTRAL POINTE PLACE**



**EXHIBIT M**  
**EGC STANDARDS**

## **Enterprise Green Communities Standards**

The development known as Market Center in South Salt Lake, Utah, is pursuing Enterprise Green Communities (EGC) certification across multiple buildings to create high-performing, environmentally responsible housing that enhances the well-being of future residents while reducing environmental impact. Each mixed-use building within the development is designed and constructed to meet or exceed the 2020 EGC criteria, contributing to a cohesive, sustainable community.

### **Integrative Design**

All buildings are located within an established urban neighborhood, taking advantage of existing infrastructure and amenities. This infill development supports walkability, transit access, and proximity to local food, employment, and open space—promoting a healthier, more connected community. Each building will offer residents broadband internet access, and local workforce participation will be encouraged by engaging subcontractors from within Salt Lake County.

### **Location + Neighborhood Fabric**

Because the site is located on an urban infill lot, points are easily awarded by the EGC team due to the promotion of healthy livability within a walkable neighborhood with transit options and access to fresh local foods and to park spaces. By locating the buildings within a neighborhood of existing infrastructure, land resources and energy are conserved, while the carbon footprint associated with new infrastructure is reduced. The occupants within the buildings will be provided with free broadband internet network access, and the contractor will be responsible for sourcing subcontractors from within the county.

### **Site Improvement**

Low-impact development strategies are being applied across all sites. Native and adapted plant species, efficient irrigation, and thoughtful site planning will help manage stormwater and minimize disruption. These approaches preserve natural systems and enhance the resilience of the built environment.

### **Water**

The project is designed to reduce potable water demand for indoor water usage by a minimum of 30% from the baseline through low-flow and low-flush plumbing fixtures and energy star appliances, including dishwashers and clothes washers. Occupants will enjoy optimal water quality with a legionella plan developed to ensure checks on water temperatures and fixtures are ongoing and maintained.

### **Operating Energy**

All buildings energy demand will be analyzed and will be modeled to be certified using ENERGY STAR for Multifamily New Construction, with an additional points being pursued for reducing energy demand from the baseline further, mostly through appropriately sizing the mechanical heating and cooling equipment. Rooftop solar panels are being considered in key areas, and the building will likely have the infrastructure in place for the future installment of rooftop solar. All clothes washers, dishwashers and refrigerators are specified to be ENERGY STAR. High-efficacy LED lighting is being installed

throughout the buildings to reduce the overall lighting power density but with controls and lighting quality specified for the best livability.

### **Materials**

The design team chose environmentally responsible materials and most specifically specified and is currently installing only those materials that comply with stringent low-emitting requirements to protect the occupants and visitors within the building. Only durable water-resistant materials are to be installed in wet areas such as laundry, baths and kitchen spaces. Moisture is managed through the design of foundations, walls and roofing systems. The design team will work with the contractor to ensure a minimum of 75% of the total construction waste is diverted from the landfill or that a minimum of 100% of the waste from at least two waste streams are diverted from the landfill. Recycling storage is available to tenants and accessible from each floor through a recycling chute.

### **Healthy Living Environment**

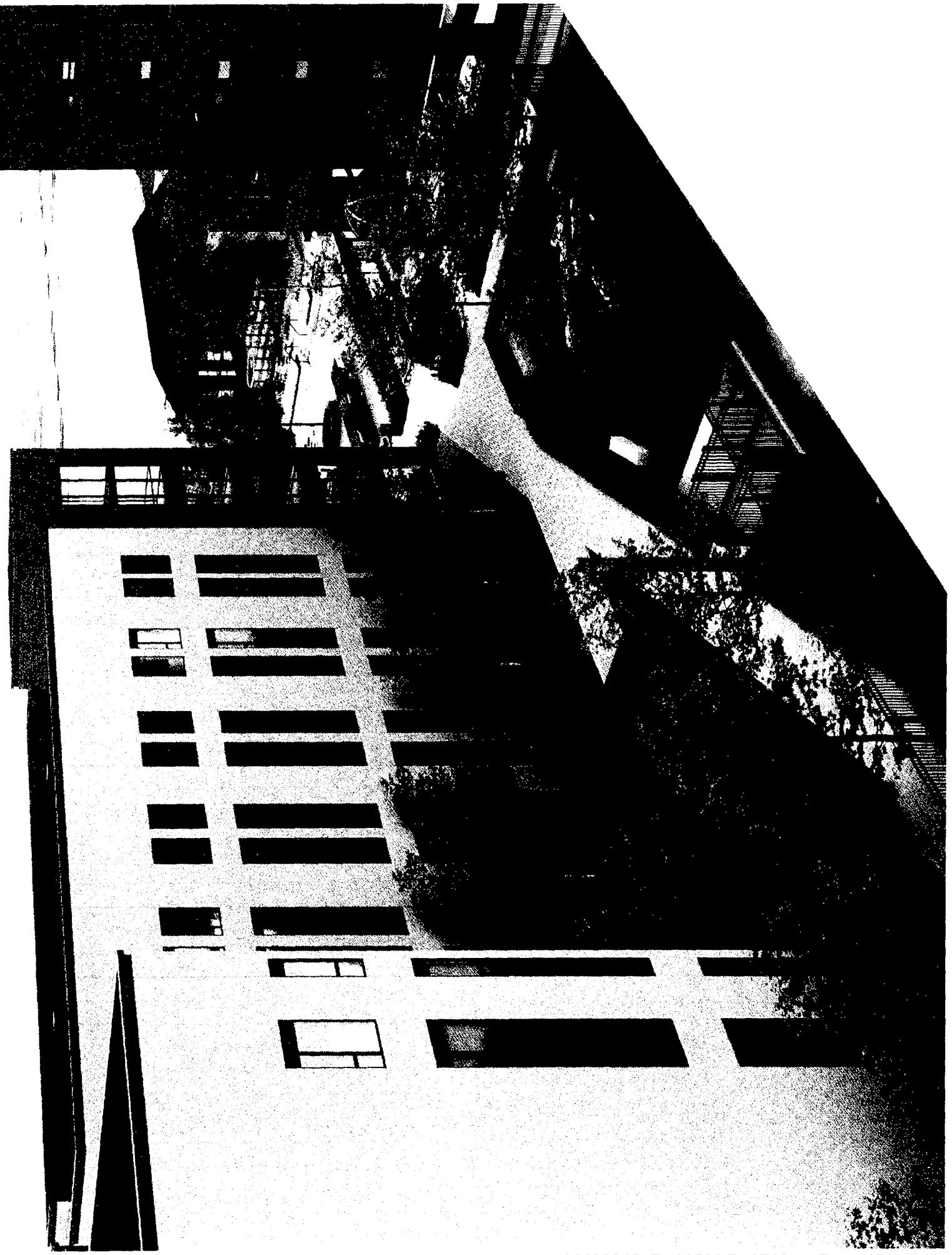
Residents, staff and visitors are provided with a healthy living environment through source reduction. Any combustion equipment is properly ventilated from the dwelling units, and the parking garage is isolated from the dwelling units via continuously separated fire walls and building materials and proper ventilation. The buildings will be a smoke-free property, and the project design and operations team has coordinated an integrative pest management plan to ensure any invasive pests are first addressed through source control measures before the application of any pesticides, and to ensure any building occupants are giving notice regarding the usage of any necessary pesticides. Ventilation and dehumidification are properly addressed within the units with adequate run-time fans in wet spaces, and ductwork is specified to be installed per the manufacturer's recommendations. Ductwork is specified to be protected during construction from dust and debris. The project is designed to be universally accessible.

### **Operations, Maintenance, and Resident Engagement**

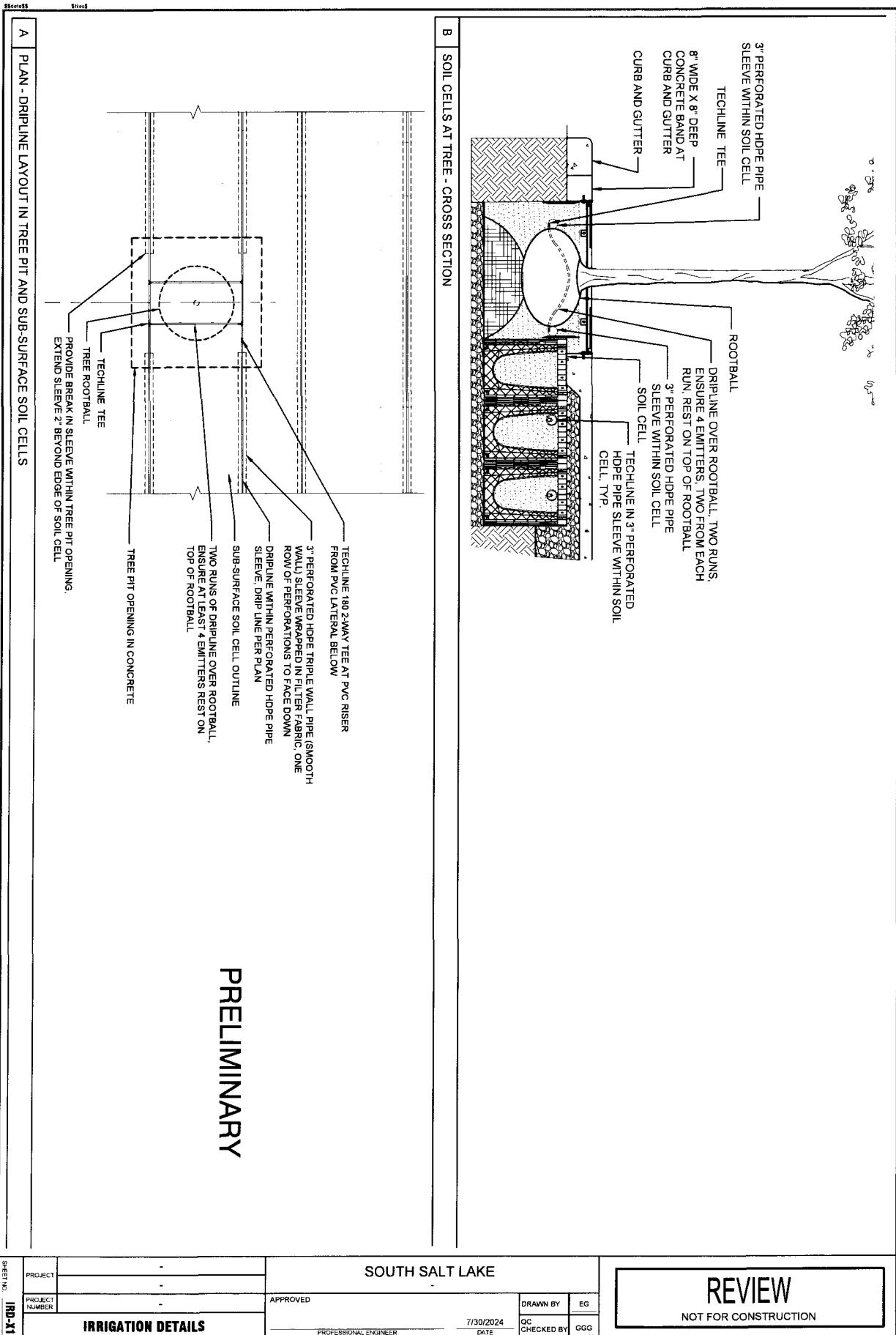
The buildings are designed to be commissioned with the development of a building manual that addresses how to properly maintain the buildings' systems with building operational personnel. Residents will be given a resident manual on the benefits of their green home and how to best use the systems and features within their home to ensure a high performing building and a living space with optimal environmental quality. Each resident will receive a comprehensive walk-through with building operations staff. Energy and water data will be collected and benchmarked utilizing ENERGY STAR Portfolio Manager. Residents will be provided with an emergency response manual with regular tests to ensure all occupants are kept abreast of any changes and stay alert and to ensure the systems function properly.

**EXHIBIT N**

**RENDERING OF DOG PARK AND CHILDREN'S PLAY AREA**

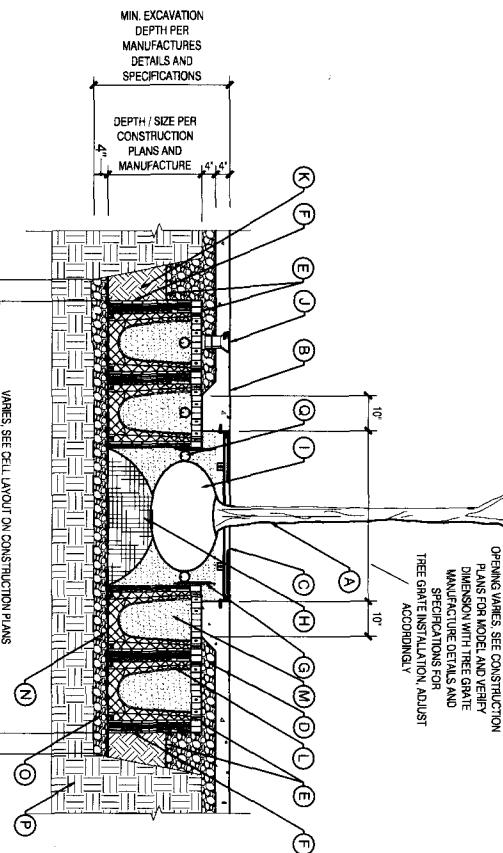


**EXHIBIT O**  
**SOIL CELL SPECIFICATIONS**



# PRELIMINARY

OPENING VARIES SEE CONSTRUCTION PLANS FOR MODEL AND VERIFY DIMENSION WITH TREE GRATE MANUFACTURE DETAILS AND SPECIFICATIONS FOR TREE GRATE INSTALLATION, ADJUST ACCORDINGLY.



## CALLOUTS

- A. TREE - SEE PLANTING PLAN FOR TREE TYPE
- B. PAVEMENT PER ENGINEERS PLANS, PROVIDE THICKENED EDGE AT TREE PIT OPENING
- C. TREE GRATE & FRAME - INSTALL PER MANUFACTURE'S DETAILS AND SPECIFICATIONS AND APWA STANDARDS.
- D. AGGREGATE BASE PER ENGINEERS PLANS, DEPTH AND COMPACTION PER ENGINEER'S PLANS
- E. GEOCOMPOSITE/GRID - PLACE HORIZONTALLY ON TOP OF THE SOIL CELLS, FOLD THE GEOCOMPOSITE/GRID DOWN THE OUTER EDGE 10'-12", AND FOLD IT OUT HORIZONTALLY 10'-12". OVERLAP SEAMS 10'-12".
- F. ROOT BARRIER - APPROPRIATELY SIZED ROOT BARRIER THAT WRAPS VERTICALLY AROUND THE SOIL CELLS ENTIRE DEPTH. INSTALL PER MANUFACTURE'S DETAILS AND SPECIFICATIONS
- G. ROOT BARRIER - ROOT BARRIER APPROPRIATELY SIZED AT CONCRETE THICKENED EDGE. INSTALL PER MANUFACTURE'S DETAILS AND SPECIFICATIONS.
- H. COMPACTED SOIL ROOTBALL PEDESTAL
- I. ROOTBALL
- J. INLET & PIPE PER MANUFACTURE'S DETAILS AND SPECIFICATIONS - LOCATE NORTH AND SOUTH OF TREE. INSTALL PER MANUFACTURE'S DETAILS AND SPECIFICATIONS.
- A. TREE GRATE AND SUB-SURFACE SOIL CELL



Call before you Dig  
Avoid cutting underground  
utility lines. It's costly.

Call  
811

1-800-662-4111  
OR  
1-801-208-2100

SOUTH SALT LAKE

APPROVED  
PROFESSIONAL ENGINEER

7/30/2024

DATE

DRAWN BY  
QC CHECKED BY

REVIEW

NOT FOR CONSTRUCTION

PROJECT  
NUMBER

14428245

11596

P

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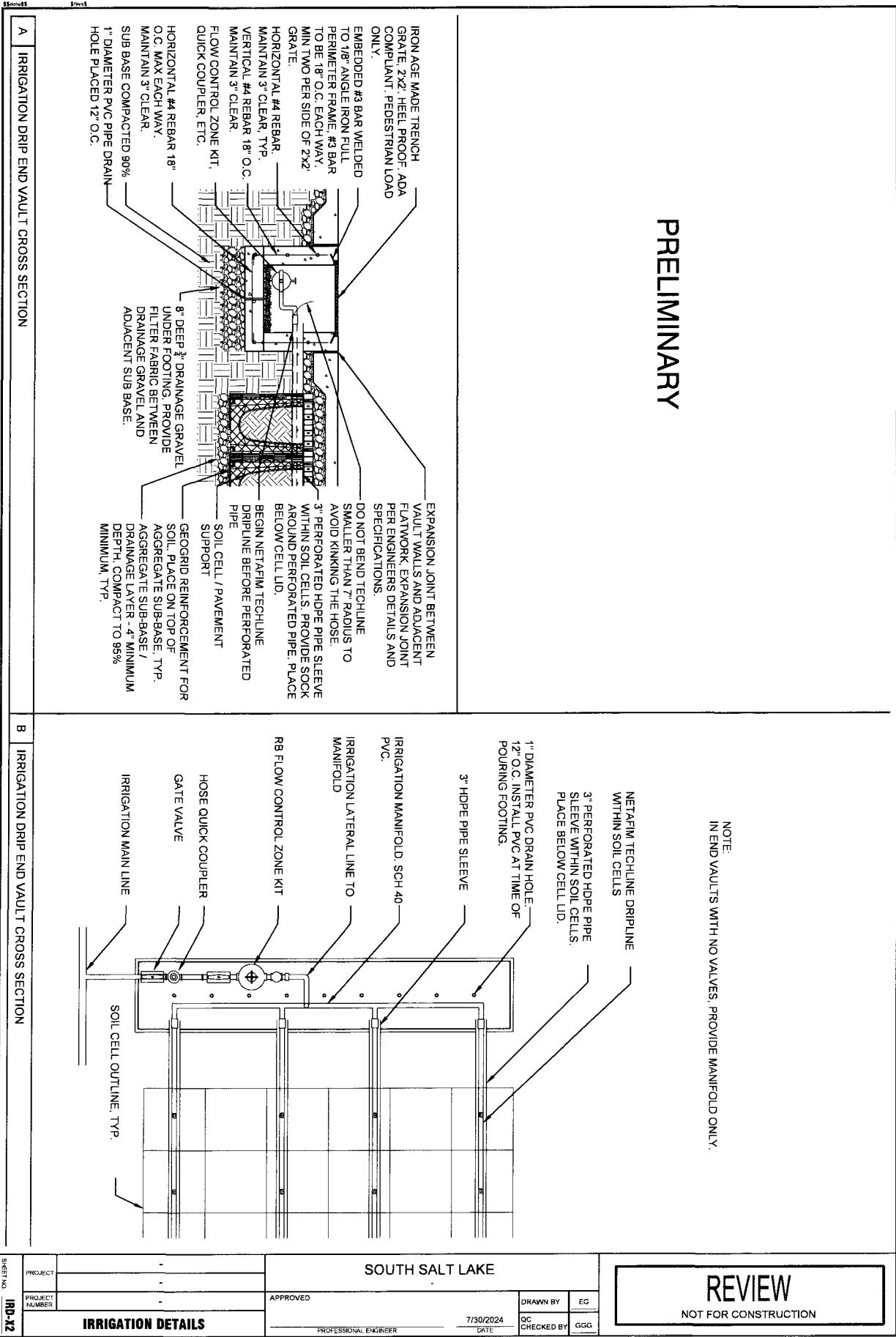
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# PRELIMINARY

NOTE:  
IN END VAULTS WITH NO VALVES, PROVIDE MANIFOLD ONLY.



IRRIGATION DETAILS

Sheet 1 of 1  
IRD-12