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14459246 B: 11614 P: 4664 Total Pages: 30
11/04/2025 03:42 PM By: srigby Fees: $40.00
Rashelle Hobbs, Recorder, Salt Lake County, Utah
Return To: 1000 E SUGARHOUSE APARTMENTS, LLC
ATTN: CHUCK BOND 3021 CITRUS CIRCLE, STE 130 WALNUT CREEK, CA 945

WHEN RECORDED, MAIL TO:
1000 E Sugarhouse Apartments, LLC
3021 Citrus Circle, Suite 130
Walnut Creek, California 94598
Attn: Chuck Bond

Tax Parcel Nos. 16-20-136-005, 16-20-136-006,
16-20-136-010, 16-20-136-011, 16-20-136-012
and 16-20-136-013

(Space Above For Recorder's Use)

DEVELOPMENT AND USE AGREEMENT

(Pursuant to Petition No. PLNPCM2023-00239 Zoning Map Amendment for the rezoning of the property located at 2157 South Lincoln Street)

This development and use agreement (the "**Agreement**") is made and entered into and made effective as of the date this Agreement is recorded by the County Recorder ("Effective Date") by and, between 1000 E SUGARHOUSE APARTMENTS, LLC, a Delaware limited liability company, as GRANTOR of the restrictive covenant ("**Grantor**"), and the SALT LAKE CITY CORPORATION, a municipal corporation of the State of Utah as GRANTEE of the restrictive covenant ("**Grantee**" or "**City**"). Grantor and Grantee may be referred to herein collectively as "**Parties**." This Agreement is entered into pursuant to Utah Code Section 10-9a-532 for the purpose of protecting the Victorian-era mansion at 2157 South Lincoln Street (the "**Victorian Mansion**"), a building that is important culturally and architecturally.

RECITALS

A. WHEREAS, **Grantor** is the fee simple owner of a tract of land located in Salt Lake City County, Utah more particularly described on **Exhibit A** attached hereto and incorporated herein by reference (the "**Property**");

B. WHEREAS, **Grantor** intends to develop the Property as an approximately 248 unit multi-family apartment complex (the "**Project**"), and in consideration of Grantor's Zoning Map Amendment pursuant to Petition No. PLNPM2023-00239, Grantor intends to incorporate the Victorian Mansion into the overall Project by maintaining and operating the existing improvements;

C. WHEREAS, during the term of the Agreement, hereinafter set forth, Grantor intends to assure the protection of the Victorian Mansion from demolition and to maintain its architectural integrity;

NOW, THEREFORE, Grantor, on behalf of itself and its successors and assigns, hereby covenants with Grantee that the Property will at all times be bound by the following restrictions:

1. **Recitals**. The above recitals are incorporated into this Agreement.

2. **Maintenance**. The Grantor agrees to assume the cost of continued maintenance and repair of the Victorian Mansion to maintain and repair the exterior of the Victorian Mansion in approximately its current condition as depicted and described in Exhibit B. Notwithstanding the foregoing, Grantor may make exterior improvements on the interior façades (specifically the façades of the Victorian Mansion which do not face Lincoln Street or Elm Street) in accordance with the terms of this Agreement.

3. **Restriction on Activities**. In no event shall the Grantor directly, or through its agents, employees, or tenants:

   (i) Materially alter the architecturally significant exterior features of the Victorian Mansion;

   (ii) Increase or decrease the height of the Victorian Mansion; or

   (iii) Adversely affect the structural integrity of the Victorian Mansion by failing to maintain the Victorian Mansion or by any affirmative act.

4. **Approvals**. Nothing in this Agreement shall prevent Grantor from making changes or modifications to the Victorian Mansion with Grantee's express written consent. Grantor may seek permission of Grantee, which may be granted by the Salt Lake City Planning Director, to modify the Victorian Mansion's construction materials, architectural details, form, fenestration, scale and mass. Such consent must be obtained in addition to any generally applicable land use and redevelopment requirements. Notwithstanding any other provision of this Agreement, and other than any applicable building permits, no consent will be required under this Agreement for ordinary reconstruction, repair, rehabilitation, or restoration of the Victorian Mansion.

   Additionally, Grantee acknowledges that Grantor is undertaking a complex, ground-up development on the Property, and by this Agreement Grantee hereby grants prior approval with respect to:

   (i) Grantor making any topographical changes to the Victorian Mansion's grounds, including, but not limited to excavation necessary for the completion of the Project;

   (ii) Grantor effectuating reasonable mitigation measures to prevent damage to the Victorian Mansion, including, but not limited to, repairs to prevent damage to the structural integrity of the Victorian Mansion;

(iii) Grantor executing an adaptive-reuse of the interior of the Victorian Mansion that aligns with the permitted uses of Sugarhouse Business District zoning (CSHBD2) pursuant to Petition No. PLNPCM2023-00239;

(iv) Grantor remodeling the Victorian Mansion's interior foyers, elevator lobbies, paint color schemes and surfacing, and other interior elements; and

Notwithstanding the foregoing, Grantor shall be required to obtain and comply with any applicable building permits, site development permits, landscaping plans, and adaptive-reuse approval.

5. **Term**. This restrictive covenant shall run with the land and be binding on the Grantor and its successors and assigns for a period of fifty (50) years beginning on the Effective Date. The Grantor agrees to insert an appropriate reference of this Agreement in any deed or other legal instrument by which it divests itself in part or in whole of either the fee simple title or other lesser estate in the Property.

6. **Additional Requirements (Public Sidewalks)**. Grantor shall construct sidewalks with a minimum width of seven (7) feet on the Property boundaries and within the public rights-of-way abutting Lincoln Street and Elm Avenue, and also on the portion of 1000 East adjacent to any parcel owned by Grantor which abuts the Property (collectively, the "**Sidewalks**"). Any park strips abutting the Sidewalks shall either be maintained in their current turf-covered state, or, if ,modified then landscaped with mulch, pavers, or concrete. Street trees shall be installed in order to achieve 33% vegetation at maturation.

7. **Severability.** If any term or provision of this Agreement, or the application of any term or provision of this Agreement to a particular situation, is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remaining terms and provisions of this Agreement, or the application of this Agreement to other situations, shall continue in full force and effect unless amended or modified by mutual consent of the Parties.

8. **Other Necessary Acts.** Each Party shall execute and deliver to the other any further instruments and documents as may be reasonably necessary to carry out the objectives and intent of this Agreement.

9. **Construction/Interpretation.** Grantor has been informed that it is customary to consult legal counsel in the preparation and negotiation of the terms of development agreements. Grantor has either done so or chosen not to. Should litigation arise from any breach of this Agreement, the Parties agree that no presumption or rule that ambiguities shall be construed against the drafting Party shall apply to the interpretation or enforcement of this Agreement.

10. **Other Miscellaneous Terms.** The singular shall include the plural; the masculine gender shall include the feminine; "shall" is mandatory; "may" is permissive.

11. **Covenants Running with the Land.** The provisions of this Agreement shall constitute real covenants, contract and property rights, and equitable servitudes, which shall run with the land subject to this Agreement. The burdens and benefits of this Agreement shall

bind and inure to the benefit of each of the Parties, and to their respective successors, heirs, assigns, and transferees. Grantor shall record this Agreement against the Property with the Salt Lake County Recorder.

12. **Waiver.** No action taken by any Party shall be deemed to constitute a waiver of compliance by such Party with respect to any representation, warranty, or condition contained in this Agreement.

13. **Remedies.** Either Party may, in addition to any other rights or remedies, institute an equitable action to cure, correct, or remedy any default, enforce any covenant or agreement herein, enjoin any threatened or attempted violation thereof, enforce by specific performance the obligations and rights of the Parties hereto, or to obtain any remedies consistent with the foregoing and the purpose of this Agreement. Notwithstanding the foregoing, neither Party shall be deemed to be in default under this Agreement unless: (i) the other Party gives written notice to the Party alleged to have breached the Agreement identifying with reasonable specificity the nature of the default; and (ii) the defaulting Party is given a reasonable time cure the default.

14. **Utah Law.** This Agreement shall be construed and enforced in accordance with the laws of the State of Utah.

15. **Covenant of Good Faith and Fair Dealing.** Each Party shall use its best efforts and take and employ all necessary actions in good faith consistent with this Agreement to ensure that the rights secured by the other Party through this Agreement can be enjoyed.

16. **No Third-Party Beneficiaries**. This Agreement is between the Grantor and Grantee. No other party shall be deemed a third-party beneficiary or have any rights under this Agreement.

17. **Force Majeure**. No liability or breach of this Agreement shall result from delay in performance or nonperformance caused, directly or indirectly, by circumstances beyond the reasonable control of the Party affected ("**Force Majeure**"), including, but not limited to, fire, extreme weather, terrorism, explosion, flood, war, power interruptions, the act of other governmental bodies, accident, labor trouble or the shortage or inability to obtain material, service, personnel, equipment or transportation, failure of performance by a common carrier, failure of performance by a public utility, or vandalism.

18. **Entire Agreement, Counterparts and Exhibit.** Unless otherwise noted herein, this Agreement is the final and exclusive understanding and agreement of the Parties and supersedes all negotiations or previous agreements between the Parties with respect to all or any part of the subject matter hereof. All waivers of the provisions of this Agreement shall be in writing and signed by the appropriate authorities of Grantor and Grantee.

19. **REPRESENTATION REGARDING ETHICAL STANDARDS FOR CITY OFFICERS AND EMPLOYEES AND FORMER CITY OFFICERS AND EMPLOYEES.** Grantor represents that it has not: (1) provided an illegal gift or payoff to a Salt Lake City officer or employee or former Salt Lake City officer or employee, or his or her relative or business entity; (2) retained any person to solicit or secure this contract

upon an agreement or understanding for a commission, percentage, or brokerage or contingent fee, other than bona fide employees or bona fide commercial selling agencies for the purpose of securing business; (3) knowingly breached any of the ethical standards set forth in Salt Lake City's conflict of interest ordinance, Chapter 2.44, Salt Lake City Code; or (4) knowingly influenced, and hereby promises that it will not knowingly influence, a Salt Lake City officer or employee or former Salt Lake City officer or employee to breach any of the ethical standards set forth in Salt Lake City's conflict of interest ordinance, Chapter 2.44, Salt Lake City Code.

20. **GOVERNMENT RECORDS ACCESS AND MANAGEMENT ACT**. Grantee is subject to the requirements of the Government Records Access and Management Act, Chapter 2, Title 63G, Utah Code Annotated or its successor ("GRAMA"). All materials submitted by Grantor pursuant to this Agreement are subject to disclosure unless such materials are exempt from disclosure pursuant to GRAMA. The burden of claiming an exemption from disclosure shall rest solely with Grantor. Any materials for which Grantor claims a privilege from disclosure shall be submitted marked as "Business Confidential" and accompanied by a concise statement of reasons supporting Grantor's claim of business confidentiality. Grantee will make reasonable efforts to notify Grantor of any requests made for disclosure of documents submitted under a claim of business confidentiality. Grantor may, at Grantor's sole expense, take any appropriate actions to prevent disclosure of such material. Grantor specifically waives any claims against Grantee related to disclosure of any materials required by GRAMA.

[*End of Agreement. Signature Pages Follow.*]

IN WITNESS WHEREOF, the parties hereto have signed this Agreement effective as of the date described in the preamble.

GRANTOR:

1000 E SUGARHOUSE APARTMENTS, LLC
a Delaware limited liability company

By: _____
Name: Chuck Bond
Title: Authorized Signatory

Address for Notice:
3021 Citrus Circle 130
Walnut Creek, CA
94598

~~STATE OF UTAH~~)
ss.
~~COUNTY OF SALT LAKE~~) see attached

The foregoing instrument was acknowledged before me this _____ day of _____, 2025, by Chuck Bond as an Authorized Signatory of Grantor.

_____
Notary Public

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California
County of Contra Costa)

On October 20, 2025 before me, Nancy Holian, notary public,
(insert name and title of the officer)

personally appeared Charles C Bond III,
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

NANCY HOLIAN
Notary Public - California
Contra Costa County
Commission # 2527886
My Comm. Expires Aug 18, 2029

Signature _____ **(Seal)**

GRANTEE:

SALT LAKE CITY CORPORATION

ERIN MENDENHALL, MAYOR

Address for Notice:

STATE OF UTAH)
ss.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 31 day of October, 2025, by Erin Mendenhall as Mayor of Grantee.

APRIL PATTERSON
Notary Public - State of Utah
Comm. No. 729148
My Commission Expires on
Feb 1, 2027

Notary Public

ATTEST AND COUNTERSIGN:

Salt Lake City Recorder

RECORDED
NOV 03 2025
CITY RECORDER

Approved as to form and legality:

Courtney Lords 10/30/2025

COURTNEY LORDS
Senior City Attorney

4860-7968-1959.v2

EXHIBIT A

LEGAL DESCRIPTION

A parcel of land lying and situate in the Northwest Quarter of Section 20, Township 1 South, Range 1 East, Salt Lake Base and Meridian, more particularly described as follows:

Beginning at the northwest corner of Lot 12, Block 3, GENEVA PLACE, according to the official plat thereof on file and of record in the office of the Salt Lake County Recorder, recorded January 29, 1891 as Entry No. 33739 in Book C of Plats at Page 90, said point of beginning also being on the east right-of-way line of Lincoln Street, said point of beginning also being 367.98 feet South 89°58'51" East and 232.84 feet South 00°21'33" West and 33.00 feet South 89°38'27" East from the street monument at the intersection of 900 East Street and 2100 South Street and running thence, along the north line of said Lot 12, South 89°44'47" East 152.67 feet; thence South 00°21'33" West 50.00 feet to the northwest corner of Lot 31, Block 3, of said GENEVA PLACE; thence, along the north line of said Lot 31, South 89°44'47" East 152.67 feet to the west right-of-way line of 1000 East Street; thence, along the said west right-of-way line of 1000 East Street, South 00°21'33" West 250.00 feet to the north right-of-way line of Elm Street; thence, along said north right-of-way of Elm Street, North 89°44'47" West 305.33 feet to the aforesaid east right-of-way of Lincoln Street; thence, along said east right-of-way of Lincoln Street, North 00°21'33" East 300.00 feet to the Point of Beginning.

Contains 83,967 Square Feet or 1.928 Acres.

Basis of Bearing is South 89°58'51" East between the street monuments in 2100 South Street the intersections of 900 East Street and 1200 East Street.

EXHIBIT B

VICTORIAN MANSION CONDITION AT TIME OF AGREEMENT

North Side

North Side Overview

Northwestern Corner From North

Northern Entrance & Overhang

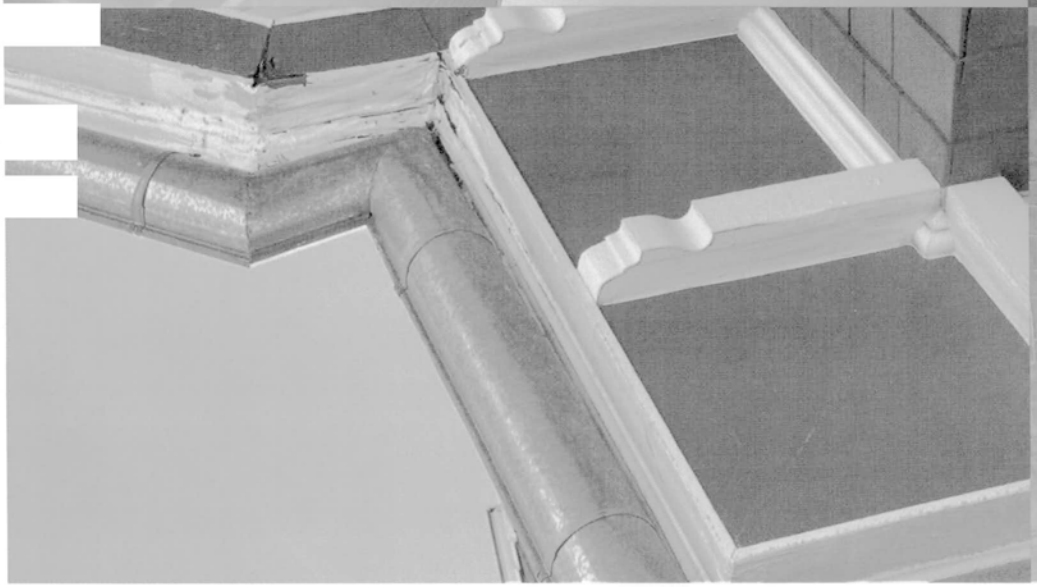

Northeastern Corner From North

East Side

East Side Overview




Northeastern Corner From East





Eastern Entrance & Overhang

Southeastern Corner From East

South Side

South Side Overview

Southeastern Corner From South

Southern Entrance & Porch

Southwestern Corner From South

West Side

West Side Overview

2157
Southwestern Corner From West

Western Windows & Porch

Northwestern Corner From West