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WHEN RECORDED RETURN TO:

Saratoga Springs City Recorder
1307 N. Commerce Drive, Suite 200
Saratoga Springs, UT 84045



ENT 41088-2024 PG 1 of 25
ANDREA ALLEN
UTAH COUNTY RECORDER
2024 Jun 21 02:52 PM FEE 40.00 BY CS
RECORDED FOR SARATOGA SPRINGS CITY

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT ("Agreement") is made and entered into on June 18, 2024, by and between the City of Saratoga Springs, Utah, a Utah municipal corporation, hereinafter referred to as "City," and Jacob Ranch Marketplace LLC, a Utah corporation/limited liability company; hereinafter referred to as "Developer."

RECITALS:

WHEREAS, Developer owns or has the right to purchase approximately 28.54 acres of property located in the City of Saratoga Springs, Utah, with approximately 14.54 acres being currently zoned as RC ("RC Property") and approximately 14 acres being currently zoned as R1-10 ("Rezoned Property"), which is more fully described in the property ownership map, vicinity map, and/or legal descriptions attached as Exhibit A (collectively, the "Property"); and

WHEREAS, a section of the Property is currently zoned R1-10. Developer wishes to develop the project known as Jacob Ranch Marketplace, which will consist of approximately 16 Lots, ranging from approximately 5.70 acres in size to 0.93 acres. Currently, portions of the proposed Project do not meet the R1-10 zone requirements and therefore would not be allowed in the R1-10 zone. Therefore, in order to develop the Project, Developer wishes to place the Rezoned Property in the CC zone, as provided in Title 19 of the City Code, as amended (the "Zoning Request") and wishes to be voluntarily bound by this Agreement in order to be able to develop the Project as proposed; and

WHEREAS, City desires to enter into this Agreement to promote the health, welfare, safety, convenience, and economic prosperity of the inhabitants of the City through the establishment and administration of conditions and regulations concerning the use and development of the Property; and

WHEREAS, City desires to enter into this Agreement because the Agreement establishes planning principles, standards, and procedures to eliminate uncertainty in planning and guide the orderly development of the Property consistent with the City General Plan, the City Code, and the conditions imposed by the Planning Commission and City Council; and

WHEREAS, to assist City in its review of the Rezoning Request and to ensure development of the Project in accordance with Developer's representations to City, Developer and City desire to enter voluntarily into this Agreement, which sets forth the process and standards whereby Developer may develop the Project; and

WHEREAS, on September 6, 2022, City adopted a comprehensive update to its general plan (“General Plan”) pursuant to Utah Code Annotated §§ 10-9a-401, et seq. A portion of the General Plan establishes development policies for the Property. Such development policies are consistent with the proposed Project; and

WHEREAS, on May 16, 2024, after a duly noticed public hearing, City’s Planning Commission recommended approval of Developer’s Zoning Request and reviewed the conceptual project plans, attached hereto as Exhibit D (“Concept Plan”), and forwarded the application to the City Council for its consideration, subject to the findings and conditions contained in the Staff Report, and written minutes attached hereto as Exhibit B; and

WHEREAS, on June 4 and June 18, 2024, the Saratoga Springs City Council (“City Council”), after holding a duly noticed public meeting and consideration of all comments from the public, neighborhood representatives, Developer, and City officials, approved Developer’s Zoning Request, this Agreement, and reviewed the conceptual project plans, attached hereto as Exhibit D, subject to the findings and conditions contained in the Staff Report and written minutes attached hereto as Exhibit C; and

WHEREAS, the Concept Plan, attached as Exhibit D, among other things, identifies land uses and required road, landscaping, trail, storm drain, sewer, and water improvements; and

WHEREAS, to allow development of the Property for the benefit of Developer, to ensure City that the development of the Property will conform to applicable policies set forth in the General Plan, and to address concerns of property owners in proximity to the Property, Developer and City are each willing to abide by the terms and conditions set forth herein; and

WHEREAS, pursuant to its legislative authority under Utah Code Annotated § 10-9a-101, et seq., and after all required public notice and hearings and execution of this Agreement by Developer, the City Council, in exercising its legislative discretion, has determined that entering into this Agreement furthers the purposes of the Utah Municipal Land Use, Development, and Management Act, City’s General Plan, and Title 19 of the City code (collectively, the “Public Purposes”). As a result of such determination, City has elected to process the Rezoning Request and authorize the subsequent development thereunder in accordance with the provisions of this Agreement, and City has concluded that the terms and conditions set forth in this Agreement accomplish the Public Purposes referenced above and promote the health, safety, prosperity, security, and general welfare of the residents and taxpayers of City.

AGREEMENT:

Now, therefore, in consideration of the recitals above and the terms and conditions set forth below, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, City and Developer hereby agree as follows:

1. **Effective Date.** This Agreement shall become effective on the date it is executed by Developer and City (the "Effective Date"). The Effective Date shall be inserted in the introductory paragraph preceding the Recitals.
2. **Affected Property.** The property ownership map, vicinity map, and/or legal descriptions for the property are attached as Exhibit A. In the event of a conflict between the legal description and the property ownership map, the legal description shall take precedence. No other property may be added to or removed from this Agreement except by written amendment to this Agreement executed and approved by Developer and City.
3. **Zone Change, Permitted Uses, and City Regulations.** Subject to the terms of this Agreement, the future development of the RC Property shall be subject to the provisions of the RC zone in effect when a complete preliminary or site plan application is filed. Subject to the terms of this Agreement, the future development of the Rezoned Property shall be subject to the provisions of the CC zone in effect when a complete preliminary or site plan application is filed. An application is determined to be complete in accordance with Utah Code § 10-9a-509.

Except to the extent this Agreement is more restrictive, the Property shall comply with all "City Regulations," which is defined either as: (a) "all City ordinances, regulations, specifications, and standards in effect at the time a complete preliminary plat or site plan application is filed and all application fees are paid;" or (b) with respect only to which uses are permitted or prohibited, "all City ordinances, regulations, specifications, and standards in effect on the Effective date." City Regulations may include but are not limited to regulations regarding permitted uses, prohibited uses, setbacks, frontage, height, access, required improvements, landscaping, and architectural and design requirements.

As an express condition of granting the Zoning Request, Developer shall be bound by the Permitted Land Uses in the RC and CC Zones as they pertain to their respective property sections, except that "Dwelling, Above Commercial" shall not be permitted within the Project. The parties further agree that all development within the Rezoned Property shall have a minimum lot width of ninety (90) feet, and that one building within the Rezoned Property may have a height not exceeding forty (40) feet, with all other buildings and structures in the Rezoned Property not exceeding thirty-five (35) feet in height.

4. **Reserved Legislative Powers.** Nothing in this Agreement shall limit the future exercise of the police powers of City in enacting additional City Regulations, zoning, subdivision, development, growth management, platting, environmental, open space, transportation, and other land use plans, policies, ordinances, and regulations after the date of this Agreement. Notwithstanding the retained power of City to enact such legislation under its police power, such legislation shall not modify Developer's rights as set forth herein unless facts and circumstances are present that meet the compelling, countervailing public interest exception to the vested rights doctrine as set forth in *Western Land Equities, Inc. v. City of Logan*, 617 P.2d 388 (Utah 1988), or successor case law or statute. Any such proposed change affecting Developer's rights shall be of general



applicability to all development activity in City. Unless City declares an emergency, Developer shall be entitled to prior written notice and an opportunity to be heard with respect to the proposed change and its applicability to the Project.

5. **Required Improvements.** This Agreement does not in any way convey to Developer any capacity in any City system or infrastructure or the ability to develop the Property without the need for Developer to install and dedicate to City all required improvements necessary to service the Property, including without limitation the dedication of water rights and sources. Capacity shall only be reserved once a Final Plat is recorded, accepted construction drawings are stamped, and all improvements necessary to resolve any existing system capacity issues are guaranteed to be installed by Developer through an improvement completion assurance or bond. Developer shall be responsible for paying all property taxes, including rollback taxes, prior to dedication or conveyance and prior to acceptance by City. Future development of the Property shall comply in all respects to all City Regulations with respect to the required infrastructure to service the Property, including but not limited to the installation of the City's minimum-sized infrastructure, whether or not the minimum size may have additional capacity. In addition, in consideration of granting the Zoning Request, Developer may be required to upsize certain infrastructure, as specified below. Not by way of limitation, the Developer shall be required to install and dedicate the following:
 - a. **Water Rights and Sources.** Developer shall either convey or purchase from City sufficient water rights and sources to meet the requirements of City regulations. Any conveyance of water rights and sources shall be subject to a water banking agreement prepared by the City Attorney. Water rights and sources conveyed shall not be recognized as credits in the City's system until a change application is approved by the Utah Division of Water Rights (DWRI). A change application typically takes a minimum of 6 months to be approved by DWRI. If Developer wishes to convey water rights to the City (in lieu of purchasing water from the City), final plats shall not be approved for recordation until a change application is approved. City shall not be obligated to sell Developer water rights and sources unless the City has sufficient unused water rights and sources, which shall be determined in City's sole discretion.
 - b. **Water Facilities for Development.** At the time of plat recordation or site plan approval, Developer shall be responsible for the installation and dedication to City of all onsite and offsite culinary and secondary water improvements, including but not limited to storage, distribution, treatment, and fire flow facilities sufficient for the development of the Property in accordance with City Regulations. The required improvements for each plat shall be determined by the City and may be adjusted in accordance with City Regulations and any applicable law.
 - c. **Sewer, Storm Drainage, and Roads.** At the time of plat recordation or site plan approval, Developer shall be responsible for the installation and dedication to City of all onsite and offsite sewer, storm drainage, and road improvements sufficient for the development of the Property in accordance with City Regulations. The

required improvements for each plat or site plan shall be determined by the City Engineer at the time of plat or site plan submittal and may be adjusted in accordance with City Regulations and any applicable law.

d. **Trail Improvements.** As an express condition of this Agreement and the Zoning Request, Developer shall be required to install and maintain the trail improvements and associated landscaping along Redwood Road and along the old ULDC canal in accordance with the City's Parks, Recreation, Trails, and Open Space Master Plan and as more fully specified in Exhibit E. This shall be in addition to and not in lieu of all required landscaping/open space improvements according to City Regulations. Developer may receive credits towards the City's landscaping/open space requirements for the installation of the trail improvements per City regulations, or alternatively Developer may choose to receive Parks, Trails, and Open Space impact fee credits, if applicable. Developer shall not receive both landscaping/open space credit under Title 19 of the City Code and impact fee credits. Developer shall also be responsible for installing landscaping and maintaining any unimproved areas between Developer's property and the pavement surface of Redwood Road and 2015 South within and along the canal trail and any associated easements.

Developer shall maintain the landscaping portion of trail improvements in perpetuity including repairing and replacing the vegetation, repairing and replacing all necessary irrigation infrastructure and improvements, replacing rock and mulch landscaping, and providing snow removal to ensure that the public is able to safely use and access the trail at all times. City shall be responsible for the perpetual repair and replacement of the trail surface. Developer shall ensure that an owners association maintains the trail landscaping in perpetuity once Developer no longer has a majority ownership interest in the Property.

e. **Power Lines.** As an express condition of this Agreement and the Zoning Request, Developer shall be required to apply for and receive a permit from Rocky Mountain Power and comply with all necessary requirements at Developer's sole cost. Developer shall also be required to apply with and obtain approval from any government entity for encroachment onto any public right-of-way at Developer's sole cost.

f. **Canal.** As an express condition of this Agreement and the Zoning Request, Developer shall be required to pipe the old ULDC canal at Developer's own expense that is located on the Property, and/or along Redwood Road as more fully shown on Exhibit F, the final alignment to be determined per final site plan and engineering requirements and shall include a trail along the pipeline in accordance with the City's Parks, Recreation, Trails, and Open Space Master Plan. This shall be in addition and not in lieu of all required roadway, landscaping, and trail improvements in accordance with City Regulations. Developer shall be required to work with the City to amend the canal easement as necessary to match any realigned portions of the canal. Replacement easement areas will need to be

recorded before the existing ones can be vacated. No structures shall be allowed within the easement final easement areas.

6. **Final Project/Plat or Development Plan Approval.** Developer shall cause final plat and final project plans and specifications (including but not limited to site and building design plans) (the "Plans") to be prepared for the Project meeting City Regulations, this Agreement, including all exhibits, and any conditions of approval as specified in Exhibits B and C. In determining whether the Plans meet all requirements, Developer shall provide all information required by City Regulations, as well as any information which City staff reasonably requests.
7. **Standards for Approval.** City shall approve the Plans if such Plans meet the requirements of this Agreement and City Regulations. Developer shall be required to proceed through the Preliminary Plat, Final Plat, and Site Plan approval process as specified by City Regulations and, if a plat is required, record a Final Plat with the Utah County Recorder and pay all recording fees.
8. **Term.** The term of this Agreement shall commence on the effective date of this Agreement and shall continue for a period of ten years. However, this Agreement shall terminate earlier: (i) when certificates of occupancy have been issued for all buildings and/or dwelling units in the Project; provided, however, that any covenant included in this Agreement which is intended to run with the land shall survive this Agreement; or (ii) if Developer fails to proceed with the Project within a period of two years. "Failure to proceed with development" shall be defined as failure to submit a complete site plan or preliminary plat application meeting all current City regulations and failure to pay the City's application fees for such. Unless otherwise agreed to by City and Developer, Developer's vested interests and rights contained in this Agreement expire at the end of the Term, or upon termination of this Agreement approved by City and Developer in writing. However, this Agreement shall continue for perpetuity for any portions of the property contained in a final plat approved by City and recorded on the property in the county recorder's office by Developer, unless City and Developer mutually agree otherwise in writing. This Section 8 and Developer's vested rights are subject at all times to the City's reserved Legislative Powers in Section 4 of this Agreement.
9. **Successors and Assigns.**
 - a. **Change in Developer.** This Agreement shall be binding on the successors and assigns of Developer. If the Property is transferred ("Transfer") to a third party ("Transferee"), Developer and the Transferee shall be jointly and severally liable for the performance of each of the obligations contained in this Agreement unless, prior to such Transfer, Developer provides to City a letter from Transferee acknowledging the existence of this Agreement and agreeing to be bound thereby. Said letter shall be signed by the Transferee, notarized, and delivered to City prior to the Transfer. Upon execution of the letter described above, the Transferee shall be substituted as Developer under this Agreement and the persons and/or entities executing this Agreement as Developer shall be released from any further



obligations under this Agreement as to the transferred Property.

- b. Individual Lot or Unit Sales. Notwithstanding the provisions of Subparagraph 9.a., a transfer by Developer of a lot or unit located on the Property within a City approved and recorded plat shall not be deemed a Transfer as set forth above so long as Developer's obligations with respect to such lot or dwelling unit have been completed. In such event, Developer shall be released from any further obligations under this Agreement pertaining to such lot or dwelling unit.

10. Default.

- a. Events of Default. Upon the happening of one or more of the following events or conditions Developer or City, as applicable, shall be in default ("Default") under this Agreement:

- i. a warranty, representation, or statement made or furnished by Developer under this Agreement is intentionally false or misleading in any material respect when it was made;
- ii. a determination by City made upon the basis of substantial evidence that Developer has not complied in good faith with one or more of the material terms or conditions of this Agreement;
- iii. any other event, condition, act, or omission, either by City or Developer that violates the terms of, or materially interferes with the intent and objectives of this Agreement.

b. Procedure Upon Default.

- i. Upon the occurrence of Default, the non-defaulting party shall give the other party thirty days written notice specifying the nature of the alleged Default and, when appropriate, the manner in which said Default must be satisfactorily cured. In the event the Default cannot reasonably be cured within thirty days, the defaulting party shall have such additional time as may be necessary to cure such Default so long as the defaulting party takes significant action to begin curing such Default with such thirty day period and thereafter proceeds diligently to cure the Default. After proper notice and expiration of said thirty day or other appropriate cure period without cure, the non-defaulting party may declare the other party to be in breach of this Agreement and may take the action specified in Paragraph 10.c. herein. Failure or delay in giving notice of Default shall not constitute a waiver of any Default.
- ii. Any Default or inability to cure a Default caused by strikes, lockouts, labor disputes, acts of God, inability to obtain labor or materials or reasonable substitutes, governmental restrictions, governmental regulations, governmental controls, enemy or hostile governmental action, civil commotion, fire or other casualty, and other similar causes beyond the reasonable control of the party obligated to perform, shall excuse the



performance by such party for a period equal to the period during which any such event prevented, delayed, or stopped any required performance or effort to cure a Default.

- c. **Breach of Agreement.** Upon Default as set forth in Subparagraphs 10.a. and 10.b. above, City may declare Developer to be in breach of this Agreement and City: (i) may withhold approval of any or all building permits or certificates of occupancy applied for in the Project, but not yet issued; and (ii) shall be under no obligation to approve or to issue any additional building permits or certificates of occupancy for any building within the Project until the breach has been corrected by Developer. In addition to such remedies, City or Developer may pursue whatever additional remedies it may have at law or in equity, including injunctive and other equitable relief.

11. **Entire Agreement.** This Agreement shall supersede all prior agreements with respect to the subject matter hereof, not incorporated herein, and all prior agreements and understandings are merged, integrated, and superseded by this Agreement. The following exhibits are attached to this Agreement and incorporated herein for all purposes:

- Exhibit A:** Property Ownership map, Vicinity Map, and/or Legal Descriptions
- Exhibit B:** Staff Report with Adopted Planning Commission Findings and Conditions of Approval, Report of Action (if applicable) and Planning Commission Written Minutes
- Exhibit C:** Staff Report with Adopted City Council Findings and Conditions of Approval, Report of Action (if applicable), and City Council Written Minutes
- Exhibit D:** Concept Plan
- Exhibit E:** Parks, Recreation, Trails, and Open Space Master Plan
- Exhibit F:** Conceptual Utility Plan

12. **General Terms and Conditions.**

- a. **Incorporation of Recitals.** The Recitals contained in this Agreement, and the introductory paragraph preceding the Recitals, are hereby incorporated into this Agreement as if fully set forth herein.
- b. **Recording of Agreement.** This Agreement shall be recorded at Developer's expense to put prospective purchasers or other interested parties on notice as to the terms and provisions hereof.
- c. **Severability.** Each and every provision of this Agreement shall be separate,

several, and distinct from each other provision hereof, and the invalidity, unenforceability, or illegality of any such provision shall not affect the enforceability of any other provision hereof.

- d. **Time of Performance.** Time shall be of the essence with respect to the duties imposed on the parties under this Agreement. Unless a time limit is specified for the performance of such duties, each party shall commence and perform its duties in a diligent manner in order to complete the same as soon as reasonably practicable.
- e. **Construction of Agreement.** This Agreement shall be construed so as to effectuate its public purpose of ensuring the Property is developed as set forth herein to protect health, safety, and welfare of the citizens of City.
- f. **State and Federal Law; Invalidity.** The parties agree, intend, and understand that the obligations imposed by this Agreement are only such as are consistent with state and federal law. The parties further agree that if any provision of this Agreement becomes, in its performance, inconsistent with state or federal law or is declared invalid, this Agreement shall be deemed amended to the extent necessary to make it consistent with state or federal law, as the case may be, and the balance of the Agreement shall remain in full force and effect. If City's approval of the Project is held invalid by a court of competent jurisdiction this Agreement shall be null and void.
- g. **Enforcement.** The parties to this Agreement recognize that City has the right to enforce its rules, policies, regulations, ordinances, and the terms of this Agreement by seeking an injunction to compel compliance. In the event Developer violates the rules, policies, regulations, or ordinances of City or violates the terms of this Agreement, City may, without declaring a Default hereunder or electing to seek an injunction, and after thirty days written notice to correct the violation (or such longer period as may be established in the discretion of City or a court of competent jurisdiction if Developer has used its reasonable best efforts to cure such violation within such thirty days and is continuing to use its reasonable best efforts to cure such violation), take such actions as shall be deemed appropriate under law until such conditions have been rectified by Developer. City shall be free from any liability arising out of the exercise of its rights under this paragraph.
- h. **No Waiver.** Failure of a party hereto to exercise any right hereunder shall not be deemed a waiver of any such right and shall not affect the right of such party to exercise at some future time said right or any other right it may have hereunder. Unless this Agreement is amended by vote of the City Council taken with the same formality as the vote approving this Agreement, no officer, official, or agent of City has the power to amend, modify, or alter this Agreement or waive any of its conditions as to bind City by making any promise or representation not contained herein, except for minor amendments allowed per City Regulations.



- i. Amendment of Agreement. This Agreement shall not be modified or amended except in written form mutually agreed to and signed by each of the parties. No change shall be made to any provision of this Agreement unless this Agreement is amended pursuant to a vote of the City Council taken with the same formality as the vote approving this Agreement, except for minor amendments allowed per City regulations.
- j. Attorney Fees. Should any party hereto employ an attorney for the purpose of enforcing this Agreement or any judgment based on this Agreement, for any reason or in any legal proceeding whatsoever, including insolvency, bankruptcy, arbitration, declaratory relief or other litigation, including appeals or rehearings, and whether or not an action has actually commenced, the prevailing party shall be entitled to receive from the other party thereto reimbursement for all attorneys' fees and all costs and expenses. Should any judgment or final order be issued in any proceeding, said reimbursement shall be specified therein.
- k. Notices. Any notices required or permitted to be given pursuant to this Agreement shall be deemed to have been sufficiently given or served for all purposes when presented personally, or four days after being sent by registered or certified mail, properly addressed to the parties as follows (or to such other address as the receiving party shall have notified the sending party in accordance with the provisions hereof):

To the Developer:

TBD before recordation

To the City:

City Manager
 City of Saratoga Springs
 1307 N. Commerce Drive, Suite 200
 Saratoga Springs, UT 84045

- l. Applicable Law. This Agreement and the construction thereof, and the rights, remedies, duties, and obligations of the parties which arise hereunder are to be construed and enforced in accordance with the laws of the State of Utah.
- m. Execution of Agreement. This Agreement may be executed in multiple parts as originals or by facsimile copies of executed originals; provided, however, if executed and evidence of execution is made by facsimile copy, then an original shall be provided to the other party within seven days of receipt of said facsimile copy.
- n. Hold Harmless and Indemnification. Developer agrees to defend, indemnify, and hold harmless City and its elected officials, officers, agents, employees,



consultants, special counsel, and representatives from liability for claims, damages, just compensation restitution, inverse condemnation, or any judicial or equitable relief which may arise from or are related to any activity connected with the Project, including approval of the Project, the direct or indirect operations of Developer or its contractors, subcontractors, agents, employees, or other persons acting on its behalf which relates to the Project, or which arises out of claims for personal injury, including health, and claims for property damage. This includes any claims or suits related to the existence of hazardous, toxic, and/or contaminating materials on the Project and geological hazards.

- i. Nothing in this Agreement shall be construed to mean that Developer shall defend, indemnify, or hold the City or its elected and appointed representatives, officers, agents and employees harmless from any claims of personal injury, death or property damage or other liabilities arising from: (i) the willful misconduct or negligent acts or omissions of the City, or its boards, officers, agents, or employees; and/or (ii) the negligent maintenance or repair by the City of improvements that have been offered for dedication and accepted by the City for maintenance
- ii. City shall give written notice of any claim, demand, action or proceeding which is the subject of Developer's hold harmless agreement as soon as practicable but not later than thirty (30) days after the assertion or commencement of the claim, demand, action or proceeding. If any such notice is given, Developer shall be entitled to participate in the defense of such claim. Each party agrees to cooperate with the other in the defense of any claim and to minimize duplicative costs and expenses.
- o. **Relationship of Parties.** The contractual relationship between City and Developer arising out of this Agreement is one of independent contractor and not agency. This Agreement does not create any third-party beneficiary rights. It is specifically understood by the parties that: (i) all rights of action and enforcement of the terms and conditions of this Agreement shall be reserved to City and Developer, (ii) the Project is a private development; (iii) City has no interest in or responsibilities for or duty to third parties concerning any improvements to the Property; and (iv) Developer shall have the full power and exclusive control of the Property subject to the obligations of Developer set forth in this Agreement.
- p. **Annual Review.** City may review progress pursuant to this Agreement at least once every twelve (12) months to determine if Developer has complied with the terms of this Agreement. If City finds, on the basis of substantial evidence, that Developer has failed to comply with the terms hereof, City may declare Developer to be in Default as provided in Paragraph 10 herein. City's failure to review at least annually Developer's compliance with the terms and conditions of this Agreement shall not constitute or be asserted by any party as a Default under this Agreement by Developer or City.

- q. Institution of Legal Action. In addition to any other rights or remedies, either party may institute legal action to cure, correct, or remedy any Default or breach, to specifically enforce any covenants or agreements set forth in this Agreement or to enjoin any threatened or attempted violation of this Agreement; or to obtain any remedies consistent with the purpose of this Agreement. However, any remedy against the City shall be limited to specific performance only. Legal actions shall be instituted in the Fourth District Court, State of Utah, or in the Federal District Court for the District of Utah.
- r. Title and Authority. Developer expressly warrants and represents to City that Developer (i) owns all right, title and interest in and to the Property, or (ii) has the exclusive right to acquire such interest, and (iii) that prior to the execution of this Agreement no right, title or interest in the Property has been sold, assigned or otherwise transferred to any entity or individual other than to Developer. Developer further warrants and represents that no portion of the Property is subject to any lawsuit or pending legal claim of any kind. Developer warrants that the undersigned individuals have full power and authority to enter into this Agreement on behalf of Developer. Developer understands that City is relying on these representations and warranties in executing this Agreement.
- s. Headings for Convenience. All headings and captions used herein are for convenience only and are of no meaning in the interpretation or effect of this Agreement.

IN WITNESS WHEREOF, this Agreement has been executed by City and by a duly authorized representative of Developer as of the date first written above.

Attest:

Mark H.
City Recorder



City of Saratoga Springs, a political subdivision of
the State of Utah

By: *Mark H.*
Mayor

Jacob's Ranch
DEVELOPER, Marketplace LLC, a Utah
corporation/limited liability company/partnership.

By: *Mark H.*
Its: Manager

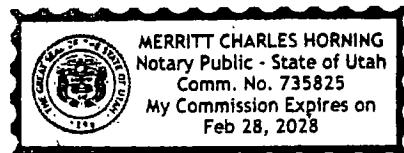
State of Utah

County of Salt Lake

The foregoing instrument was acknowledged before me this ____ day of
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June 18th, 2024 by Bill Gaskill, of Jacob Ranch Marketplace, LLC, a Utah corporation/limited liability company/partnership.

Notary Public



State of Utah County of Utah)
On this 18 day of June, in the year 2024,
before me, Nicole He Flio, a notary public
personally appeared Jim Miller, Mayor, City of Saratoga Springs
proved on the basis of satisfactory evidence to be the
person(s) whose name(s) is/are subscribed to this
instrument, and acknowledged (he/she/they) executed
the same. Witness my hand and official seal.

Michelle Cole

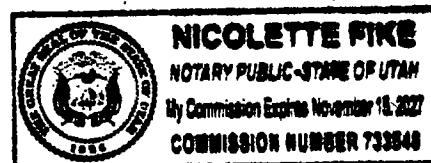


Exhibit "A"

Property Ownership map, Vicinity Map, and/or Legal Descriptions

**23-049 Jacob's Ranch Saratoga Springs
Rezoning Description****December 20, 2023**

A part of the Northeast Quarter of Section 2, Township 6 South, Range 1 West, Salt Lake Base and Meridian, U.S. Survey, in the City of Eagle Mountain, Utah County, Utah:

Beginning at a point on the Westerly line of Redwood Road as widened per that certain Special Warranty Deed recorded January 24, 2018 as Entry No. 7721:2018 in the Official Records of Utah County for the UDOT project known as F-0068(109)27; said point is located 2187.17 feet North 0°12'09" East along the Section Line; and 1396.78 feet North 89°47'51" West from the East Quarter Corner of said Section 2; and running thence along said Westerly line the following seven courses: South 45°03'15" East 403.77 feet to a point on a curve; Southeasterly along the arc of a 1240.00 foot radius curve to the right a distance of 325.64 feet (Center bears South 44°56'44" West, Central Angle equals 15°02'48" and Long Chord bears South 37°31'52" East 324.71 feet) to a point of tangency; South 30°00'28" East 206.45 feet; South 26°18'08" West 18.03 feet; South 30°00'28" East 30.00 feet; South 86°19'03" East 18.03 feet; and South 30°00'28" East 375.10 feet; thence South 59°59'45" West 719.32 feet to a point on a curve; thence Northwesterly along the arc of a 881.50 foot radius curve to the right a distance of 161.20 feet (Center bears North 78°20'33" East, Central Angle equals 10°28'39" and Long Chord bears North 6°25'07" West 160.97 feet) to a point of reverse curvature; thence Northwesterly along the arc of a 800.00 foot radius curve to the left a distance of 155.67 feet (Central Angle equals 11°08'57" and Long Chord bears North 6°45'16" West 155.43 feet) to a point of tangency; thence North 12°19'45" West 515.46 feet to a point of curvature; thence Northwesterly along the arc of an 80.00 foot radius curve to the left a distance of 45.69 feet (Central Angle equals 32°43'17" and Long Chord bears North 28°41'23" West 45.07 feet) to a point of tangency; thence North 45°03'02" West 227.87 feet to a point on a curve; thence Northeasterly along the arc of a 346.50 foot radius curve to the right a distance of 128.63 feet (Center bears South 82°31'53" East, Central Angle equals 21°16'12" and Long Chord bears North 18°06'13" East 127.89 feet); thence North 61°15'41" West 125.00 feet to a point on a curve; thence Northeasterly along the arc of a 471.50 foot radius curve to the right a distance of 133.82 feet (Center bears South 61°15'41" East, Central Angle equals 16°15'41" and Long Chord bears North 36°52'10" East 133.37 feet) to a point of tangency; thence North 45°00'00" East 201.63 feet to said Westerly line of Redwood Road and the point of beginning.

**Contains 642,699 sq. ft.
or 14.754 acre**

**23-049 Jacob's Ranch Saratoga Springs
Rezoning Description v2**

June 4, 2024

A part of the Northeast Quarter of Section 2, Township 6 South, Range 1 West, Salt Lake Base and Meridian, U.S. Survey, in the City of Eagle Mountain, Utah County, Utah:

Beginning at a point on the Westerly line of Redwood Road as widened per that certain Special Warranty Deed recorded January 24, 2018 as Entry No. 7721:2018 in the Official Records of Utah County for the UDOT project known as F-0068(109)27; said point is located 2187.28 feet North 0°12'09" East along the Section Line; and 1396.66 feet North 89°47'51" West from the East Quarter Corner of said Section 2; and running thence along said Westerly line and the existing Westerly line of Redwood Road the following nine courses: South 45°03'03" East 403.81 feet to a point of curvature; Southeasterly along the arc of a 1240.00 foot radius curve to the right a distance of 325.64 feet (Center bears South 44°56'57" West, Central Angle equals 15°02'48" and Long Chord bears South 37°31'39" East 324.71 feet) to a point of tangency; South 30°00'15" East 206.45 feet; South 26°18'21" West 18.03 feet; South 30°00'15" East 30.00 feet; South 86°18'50" East 18.03 feet; and South 30°00'15" East 972.38 feet to a point of curvature; Southeasterly along the arc of a 2009.50 foot radius curve to the left a distance of 172.04 feet (Central Angle equals 4°54'19" and Long Chord bears South 32°27'24" East 171.99 feet) to a point of tangency; and South 34°54'34" East 40.84 feet; thence South 55°05'26" West 281.75 feet; thence South 31°55'41" West 127.11 feet to a point on a curve; thence Northwesterly along the arc of a 594.74 foot radius curve to the left a distance of 563.49 feet (Center bears South 31°37'28" West, Central Angle equals 54°17'08" and Long Chord bears North 85°31'06" West 542.65 feet; thence North 22°37'02" West 410.43 feet; thence North 12°21'23" West 177.55 feet to a point of curvature; thence Northwesterly along the arc of a 881.50 foot radius curve to the right a distance of 171.95 feet (Central Angle equals 11°10'35" and Long Chord bears North 6°46'05" West 171.68 feet) to a point of reverse curvature; thence Northwesterly along the arc of a 800.00 foot radius curve to the left a distance of 155.67 feet (Central Angle equals 11°08'57" and Long Chord bears North 6°45'16" West 155.43 feet) to a point of tangency; thence North 12°19'45" West 515.46 feet to a point of curvature; thence Northwesterly along the arc of an 80.00 foot radius curve to the left a distance of 45.69 feet (Central Angle equals 32°43'17" and Long Chord bears North 28°41'23" West 45.07 feet) to a point of tangency; thence North 45°03'02" West 227.87 feet to a point on a curve; thence Northeasterly along the arc of a 346.50 foot radius curve to the right a distance of 128.63 feet (Center bears South 82°31'53" East, Central Angle equals 21°16'12" and Long Chord bears North 18°06'13" East 127.89 feet); thence North 61°15'41" West 125.00 feet to a point on a curve; thence Northeasterly along the arc of a 471.50 foot radius curve to the right a distance of 133.82 feet (Center bears South 61°15'41" East, Central Angle equals 16°15'41" and Long Chord bears North 36°52'10" East 133.37 feet) to a point of tangency; thence North 45°00'00" East 201.79 feet to said Westerly line of Redwood Road and the point of beginning.

**Contains 1,244,191 sq. ft.
or 28.563 acres**

Exhibit "B"

**Staff Report with Adopted Planning Commission Findings and Conditions of Approval,
Report of Action (if applicable), and Written Minutes**

[ON FILE WITH THE CITY RECORDER]

Exhibit "C"

**Staff Report with Adopted City Council Findings and Conditions of
Approval, Report of Action (if applicable), City Council Written Minutes.**

[ON FILE WITH THE CITY RECORDER]

Exhibit "D"
Concept Plan

A handwritten signature or mark, possibly 'vh', located in the bottom right corner of the page.

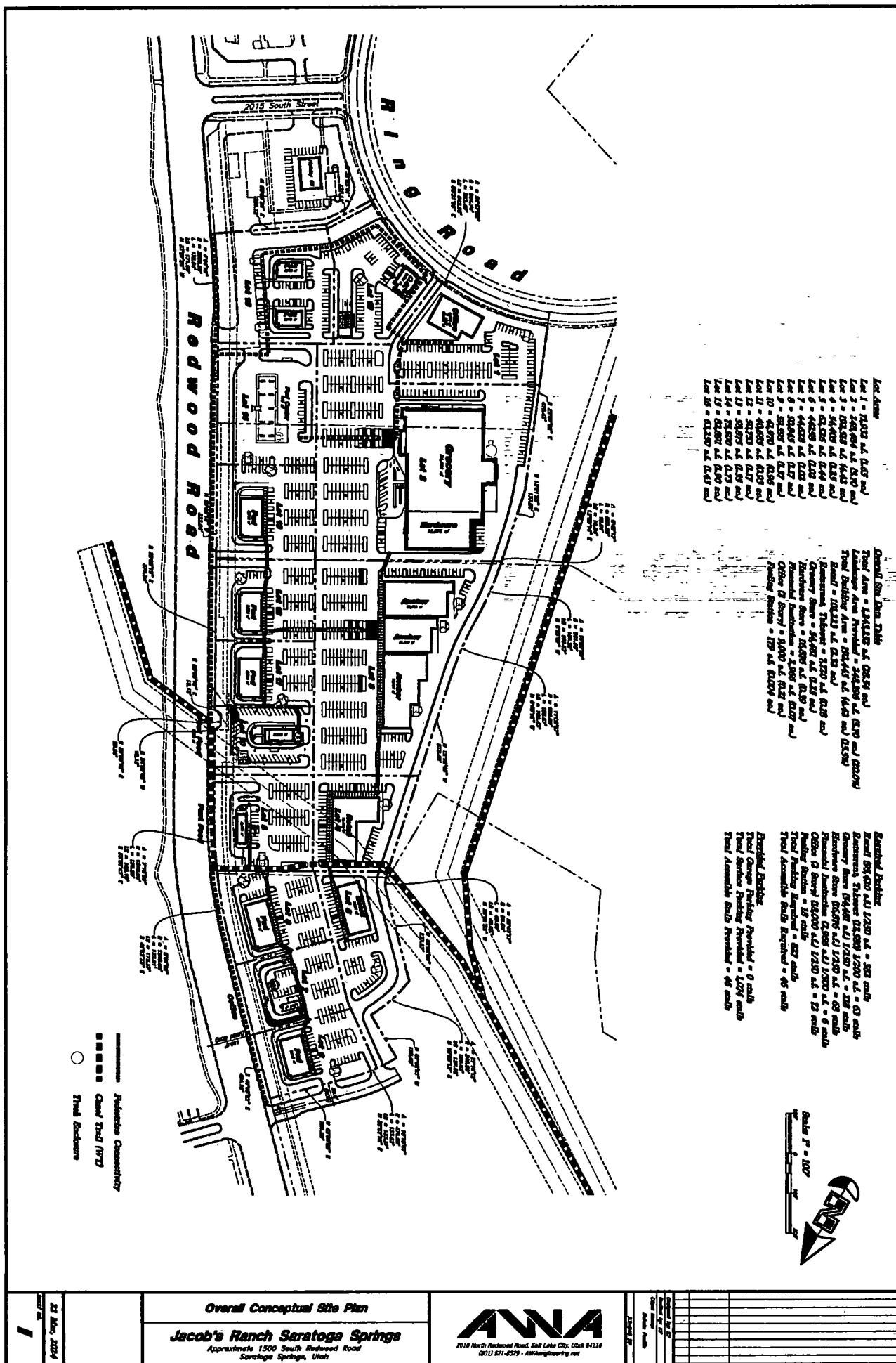


Exhibit "E"
Parks, Recreation, Trails, and Open Space Master Plan

Saratoga Springs Parks, Recreation, Trails & Open Space Master Plan

Map 9: Existing & Proposed Trails

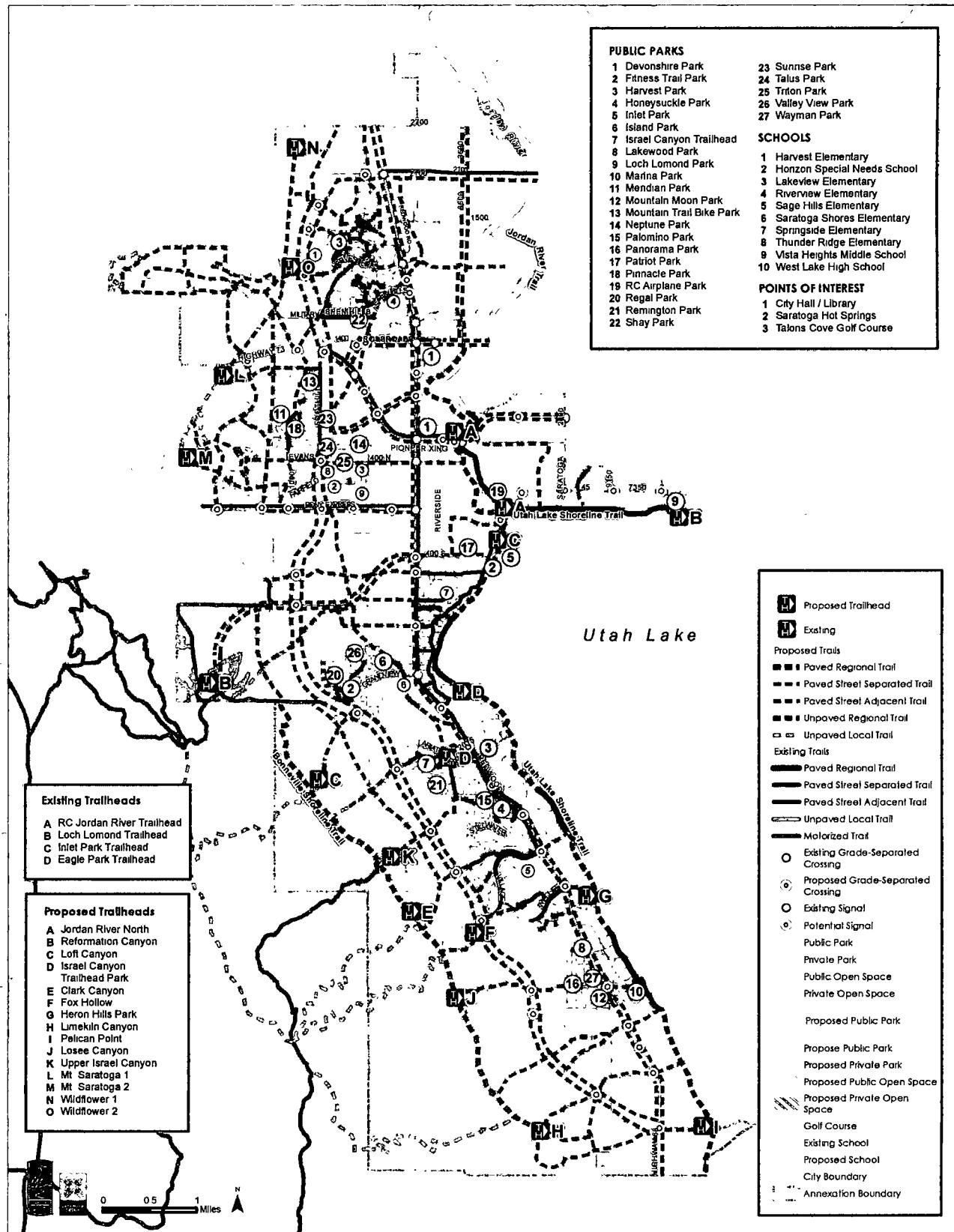


Exhibit "F"
Conceptual Utility Plan

