Entry #: 509563
05/06/2020 11:16 AM AGREEMENT
Page: 1 of 25
FEE: $64.00 BY: GRANTSVILLE CITY CORP
Jerry Houghton, Tooele County, Recorder

WHEN RECORDED, RETURN TO:
RG IV, LLC
Attn: Anthon Stauffer
2265 East Murray Holladay Road
Holladay, UT 84117

DEVELOPMENT AGREEMENT
FOR
LAKEVIEW BUSINESS PARK WEST

THIS DEVELOPMENT AGREEMENT is made and entered into by and between GRANTSVILLE CITY, a political subdivision of the State of Utah, and RG IV, LLC, a Utah limited liability company, and made effective as of the Effective Date.

RECITALS

A. The capitalized terms used in this DA and in these Recitals are defined in Section 1.2 below.

B. Developer owns the Property.

C. The Property is located primarily within the boundaries of Grantsville City, Utah.

D. The Parties desire to facilitate the development of the Project through the potential use of special financing vehicles, including but not limited to, those provided for in Chapter 17C of the *Utah Code Ann.* (2019).

E. The Parties desire that the Property be developed in a unified and consistent fashion pursuant to this DA and the Master Plan.

F. The Parties acknowledge that development of the Property pursuant to this DA will result in positive economic benefits to the City and its residents by, among other things, requiring orderly development of the Property as a master planned development and increasing property tax and other revenues to the community based on improvements to be constructed on the Property.

G. The Parties desire to enter into this DA to more fully specify the rights and responsibilities of Developer to develop the Property as expressed in this DA and the Master Plan, and the rights and responsibilities of City to allow and regulate such development pursuant to the requirements of this DA, the Master Plan, and all other applicable laws.

H. The Parties understand and intend that this DA is a "development agreement" within the meaning of the Act and entered into pursuant to the terms of the Act.

I. The City finds that this DA and the Master Plan conforms with the intent of the City's General Plan.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree to the following:

TERMS

1. **Incorporation of Recitals and Exhibits/Definitions**.

1.1 **Incorporation**. The foregoing Recitals and all Exhibits are hereby incorporated into this DA.

1.2 **Definitions**. As used in this DA, the words and phrases specified below shall have the following meanings:

1.2.1 Act means the Municipal Land Use, Development, and Management Act, *Utah Code Ann.* § 10-9a-101 (2019), *et seq.*

1.2.2 Adjacent Property mean the real property owned and to be developed by Developer more fully described in Exhibit "A-2".

1.2.3 Administrator means the person designated by the City as the Administrator of this DA.

1.2.4 Applicant means a person or entity submitting a Development Application.

1.2.5 City means Grantsville City, Utah, a Utah political subdivision.

1.2.6 City Consultant[s] means one or more outside consultants employed by the City in various specialized disciplines such as traffic, hydrology, or drainage for reviewing certain aspects of the development of the Project.

1.2.7 City Council means the elected Grantsville City Council.

1.2.8 City's Future Laws means the ordinances, policies, standards, and procedures that may be in effect as of a particular time in the future when a Development Application is submitted for a part of the Project and which may or may not be applicable to the Development Application depending on the provisions of this DA.

1.2.9 City's Vested Laws means the ordinances, policies, standards, and procedures of the City in effect as of the date of the DA and consistent with the Master Plan.

1.2.10 County means Tooele County.

1.2.11 DA means this Development Agreement, including all of its Exhibits.

1.2.12 Default means a material breach of this DA as specified herein.

1.2.13 Denial means a formal denial issued by the final decision-making body of the City for a particular type of Development Application, excluding review comments or "redlines" by City staff.

1.2.14 Developer means RG IV, LLC, a Utah limited liability company, and its assignees or transferees as permitted by this DA.

1.2.15 Developer's Reimbursable Expenses means all costs incurred by Developer in developing, acquiring, or installing improvements and Public Infrastructure, as well as other costs and expenses described and allowed under the CRA created to include the Property

1.2.16 Development means the development of a portion of the Property pursuant to an approved Development Application.

1.2.17 Development Application means a complete application to the City for development of a portion of the Project including a Final Plat, Subdivision or any other permit (including, but not limited to, building permits), certificate or other authorization from the City required for development of the Project.

1.2.18 Development Report means a report containing the information specified in Section 2.2 submitted to the City by Developer for a Development by Developer or for the sale of any Parcel to a Subdeveloper or the submittal of a Development Application by a Subdeveloper pursuant to an assignment from Developer.

1.2.19 Effective Date means the date this DA is recorded by the City Recorder.

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

1.2.21 General Plan means the Grantsville City Comprehensive General Plan adopted by the City Council on January 15, 2020.

1.2.22 Intended Uses means the use of all or portions of the Property for industrial assembly, light manufacturing, moving and storage facilities, warehousing, offices, logistic centers, intermodal transfer facilities, rail and truck freight terminal facilities, and all other uses approved by the City in accordance with the City's Vested Laws.

1.2.23 Master Plan means the Master Plan for the entire Project to be developed on the Property as generally shown on Exhibit "B" attached hereto, and as may be amended and/or supplemented from time to time.

1.2.24 Non-City Agency means a regulatory body having any jurisdiction over the consideration of any Development Application other than the City.

1.2.25 Notice means any notice to or from any Party to this DA that is either required or permitted to be given to another Party.

1.2.26 Outsourc[e][ing] means the process of the City contracting with City Consultants or paying overtime to City employees to provide technical support in the review and approval of the various aspects of a Development Application as is more fully set out in this DA.

1.2.27 Parcel means a portion of the Property that is created by Developer according to the Master Plan to be sold to a Subdeveloper.

1.2.28 Party/Parties means, in the singular, either Developer or the City; in the plural, Developer and the City.

1.2.29 Project means the total development to be constructed on the Property pursuant to this DA with the associated public and private facilities, and all of the other aspects approved as part of this DA and the Master Plan, including, after annexation, the Adjacent Property.

1.2.30 Project Area means a Community Reinvestment Project Area including the Property (and when annexed, the Adjacent Property) created and approved by the City and Redevelopment Agency under *Utah Code Ann.* 17C-5-101, *et seq.* to support the development of the Property, the Adjacent Property, when annexed, and other areas agreed to by City's redevelopment board and Developer.

1.2.31 Project Area Increment means the Tax Increment generated by development within the Project Area and received by the City's Redevelopment Agency and pursuant to an interlocal or other agreement to be executed with any applicable taxing entities in the Project Area.

1.2.32 Property means the real property owned by Developer more fully described in Exhibit "A".

1.2.1 Public Infrastructure means those elements of onsite and offsite infrastructure that are planned to be dedicated to the City and are needed to provide the development of the Property as generally depicted in the Master Plan or as needed as a condition of the approval of a Development Application, which may include, but shall not be limited to culinary water and sanitary sewer improvements; storm water improvements; utility infrastructure of every type including, without limitation, electric, gas, fiber, and other communications utilities; road infrastructure, including without limitation, bridges and underpasses; rail infrastructure; street lighting and landscaping; and dedications of land for excess capacity in system improvements or excess capacity in improvements accommodating uses outside of the Project Area.

1.2.2 Redevelopment Agency or Agency means the Grantsville City Redevelopment Agency.

1.2.3 Subdeveloper means a person or an entity not "related" (as defined by Section 165 of the Internal Revenue Code) to Developer who purchases a Parcel for development.

1.2.4 Subdivision means the division of any portion of the Project into developable area pursuant to state or local law and the Master Plan.

1.2.5 Tax Increment has the same meaning set forth in *Utah Code Ann.* § 17C-1-102(60) which is:

> . . . the difference between:
>
> (i) the amount of property tax revenue generated each tax year by a taxing entity from the area within a project area designated in the project area plan as the area from which tax increment is to be collected, using the current assessed value of the property and each taxing entity's current certified tax rate; and
>
> (ii) the amount of property tax revenue that would be generated from that same area using the base taxable value of the property and each taxing entity's current certified tax rate.

1.2.6 Zoning Map means that map adopted by the City specifying the zoning for the Property, and attached hereto as "Exhibit C".

1.2.7 Zoning Ordinance means the Grantsville City Land Use Management and Development Code adopted by the City Council pursuant to the Act.

2. **Development of the Project.**

2.1 **Compliance with this DA.** Development of the Project shall be in accordance with the City's Vested Laws, the City's Future Laws (to the extent that these are applicable as otherwise specified in this DA), the Zoning Ordinance, the Master Plan, and this DA. City agrees that Developer shall have the full power and exclusive control of the Property. Nothing in this DA shall obligate Developer (or its successors) to develop in any particular order or phase and that Developer reserves all discretion to determine whether to develop a particular portion or phase of the Property based upon Developer's business judgment. The Property may be developed for all of the Intended Uses, as well as all uses approved by the City in accordance with the City's Vested Laws.

2.2 **Accounting for Parcels Sold to Subdevelopers.** Any Parcel sold by Developer to a Subdeveloper shall include the transfer of the right and obligation to develop such Parcel in accordance with this DA and the Master Plan. At the recordation of a Final Plat or other document of conveyance for any Parcel sold to a Subdeveloper, Developer shall provide the City a Development Report showing the ownership of the Parcel(s) sold and the projected or potential uses.

3. **Zoning and Vested Rights.**

3.1 **Zoning.** City agrees that at execution of this DA, the Property is subject to an application to rezone the Property to a General Manufacturing District (M-G), as described in the Zoning Ordinance. To the extent the City Council adopts a zoning map amendment to rezone the Property to the M-G zoning district, such ordinance and the rights of the General Manufacturing District shall become included in the City's Vested Laws and the Property shall automatically be vested as to the uses and other provisions of the zoning district without further action or approval by the City. City agrees that the General Manufacturing District (M-G) zoning district accommodates and allows the Intended Uses, and development rights to locate the Intended Uses in the general areas configured in the Master Plan, as more particularly set forth below.

3.1.1 *Rescission Option.* To the extent Developer has executed this Agreement in advance of City approval of the zoning map amendment described in Section 3.1, and if the zoning map amendment as contemplated by Section 3.1 is not enacted in a form reasonably satisfactory to Developer by March 19, 2020 then Developer may deliver notice of rescission to City to terminate this Agreement. Any such rescission must be hand delivered, if at all, no later than thirty-two (32) days after the date in the preceding sentence. Upon Developer's delivery of notice of rescission pursuant to this subsection, this Agreement shall automatically terminate whereupon the Parties shall have no further rights or obligations under this Agreement

3.1.2 *Invalidity.* If any of the City's Current Laws are declared to be unlawful, unconstitutional or otherwise unenforceable then Developer will, nonetheless comply with the terms of this Agreement to the extent not precluded by law. In such an event, Developer and City shall cooperate to have City adopt a new enactment which is materially similar to any such stricken provisions and which implements the intent of the Parties under this Agreement.

3.2 **Vested Rights Granted by Approval of this DA.** To the maximum extent permissible under the laws of Utah and the United States and at equity, the Parties agree that this DA grants and confirms that Developer is vested with all rights to develop the Project in accordance with and in fulfillment of this DA, the City's Vested Laws, and the Zoning Map except as specifically provided herein. The Parties specifically intend that this DA grant to Developer "vested rights" as that term is construed in Utah's common law and pursuant to *Utah Code Ann.* § 10-9a-509. As of the date of this DA, City confirms that Developer is vested with the uses in the General Manufacturing District (M-G) as in

effect and made applicable to the Property as of the Effective Date. City further confirms that Developer is vested with the right to locate buildings of the type described and generally depicted, along with contemplated configurations, densities reflected in the Master Plan, consistent with City's Vested Laws. By way of further clarification, Developer is vested with the right to develop and locate on the Property the Intended Use(s) and densities, and to develop in accordance with dimensional requirements as allowed by City's Vested Laws. The Parties intend that the rights granted to Developer hereunder are contractual vested rights and include the rights that exist as of the Effective Date under statute, common law and at equity. The Parties acknowledge and agree this DA provides significant and valuable rights, benefits, and interests in favor of Developer and the Property, including, but not limited to, certain vested rights, development rights, permitted and conditional uses, potential rights for new improvements, facilities, and infrastructure, as well as flexible timing, sequencing, and phasing rights to assist in the development of the Property.

3.3 **Exceptions**. City's Future Laws with respect to development or use of the Property shall not apply except as follows:

3.3.1 Developer Agreement. City's Future Laws that Developer agrees in writing apply to the Project;

3.3.2 State and Federal Compliance. City's Future Laws that are generally applicable to all properties in the City's jurisdiction and that are required in order to comply with state and federal laws and regulations affecting the Project;

3.3.3 Codes. The City's development standards, engineering requirements, approval, and supplemental specifications for public works, and any City's Future Laws that are updates or amendments to existing building, plumbing, mechanical, electrical, dangerous buildings, drainage, or similar construction or safety related codes, such as the International Building Code, the APWA Specifications, AAHSTO Standards, the Manual of Uniform Traffic Control Devices or similar standards that are generated by a nationally or statewide recognized construction/safety organization, or by the state or federal governments and are otherwise required to meet legitimate concerns related to public health, safety or welfare;

3.3.4 Taxes. Lawful taxes, or modifications thereto, provided that nothing in this DA shall be construed as waiving or limiting in any way Developer's or any Subdeveloper's right to challenge taxes imposed by the City, which right is hereby reserved;

3.3.5 Fees. Changes to the amounts of fees for the processing of Development Applications that are generally applicable to all development within the City's jurisdiction (or a portion of the City's jurisdiction as specified in the lawfully adopted fee schedule) and that are adopted pursuant to state and local law.

3.3.6 Impact Fees. Impact Fees or modifications thereto that are lawfully adopted, imposed, and collected by the City.

3.3.7 Compelling, Countervailing Interest. Laws, rules, or regulations that the City's land use authority finds, on the record, are necessary to avoid jeopardizing a compelling, countervailing public interest pursuant to *Utah Code Ann.* § 10-9a-509(1)(a)(ii)(A) as proven by the City by clear and convincing evidence, of which jeopardy the City was not reasonably aware of at the time of the execution of this DA.

3.4 **Legal Challenge.** Should any third party not a Party hereto challenge this DA, rezone or the related approvals within thirty-one days (31) days of the Effective Date, Developer shall have the right to unilaterally rescind this DA by delivering notice to City no later than one-hundred-eighty (180) days of the Effective Date.

3.5 **Secondary Accesses.** If a Development Application for a portion of the Project requires, either for City-imposed public safety regulations or the needs of the end-user, a secondary access to Sheep Lane, then the City shall cooperate in obtaining access over, through or under any intervening landowners, provided, however, that City shall not be obligated to commence eminent domain unless approved by the City Council in the exercise of its reasonable discretion. Any costs incurred by Developer for this work shall be reimbursed by the CRA or other financing vehicles pursuant to Section 7.

3.6 **Railroad Spur.** The Parties acknowledge that the Project may include an end-user that will desire or need a railroad spur. Any costs incurred by Developer for this work shall be reimbursed by the CRA or other financing vehicles pursuant to Section 7.

3.7 **Intent Regarding Administration and Amendment of this DA.** The Parties intend that the administration, but not the approval, of this DA and any amendments, shall be processed through administrative land use applications to be decided by the land use authority, as those terms are defined in the Act.

4. **Term of Agreement**. The initial term of this DA shall be thirty (30) years beginning on the Effective Date, which term may be extended by written agreement of the Parties.

5. **Processing of Development Applications**.

5.1 **Outsourcing of Processing of Development Applications.** Within thirty (30) business days after receipt of a Development Application and upon the request of Developer, the City and Developer will confer to determine whether the City desires to Outsource the review of any aspect of the Development Application or municipal inspections to ensure that it is processed on a timely basis. If the City determines that Outsourcing is appropriate, then the City shall promptly estimate the reasonably anticipated differential cost of Outsourcing in the manner selected by the City in good faith consultation with the Developer or Subdeveloper (either overtime to City employees or the hiring of a City Consultant). If the Developer or a Subdeveloper notifies the City that it desires to proceed with the Outsourcing based on the City's estimate of costs, then the Developer or Subdeveloper shall deposit in advance with the City the estimated differential cost and the City shall then promptly proceed with the Outsourcing. Upon completion of the Outsourcing services and the provision by the City of an invoice (with such reasonable supporting documentation as may be requested by Developer or Subdeveloper) for the actual differential cost (whether by way of paying a City Consultant or paying overtime to City employees) of Outsourcing, Developer or the Subdeveloper shall, within ten (10) business days pay or receive credit (as the case may be) for any difference between the estimated differential cost deposited for the Outsourcing and the actual cost differential. As with the processing of Development Applications, inspections for work completed under Development Applications may be Outsourced to City Consultants, or to others with the experience in municipal inspections, but only after first providing City ten (10) calendar days to complete the inspection(s). Costs for such Outsourcing or hiring of other inspectors shall be the responsibility of Developer.

5.2 **Acceptance of Certifications Required for Development Applications.** Any Development Application requiring the signature, endorsement, or certification and/or stamping by a person holding a license or professional certification required by the State of Utah in a particular

discipline shall be so signed, endorsed, certified or stamped signifying that the contents of the Development Application comply with the applicable regulatory standards of the City. The City should endeavor to make all of its redlines, comments or suggestions at the time of the first review of the Development Application unless any changes to the Development Application raise new issues that need to be addressed.

5.3 **Independent Technical Analyses for Development Applications.** If the City needs technical expertise beyond the City's internal resources to determine impacts of a Development Application such as for structures, bridges, water tanks, and other similar matters that are not required by the City's Vested Laws to be certified by such experts as part of a Development Application, the City may engage such experts as City Consultants with the actual and reasonable costs being the responsibility of Applicant. The City Consultant undertaking any review by the City required or permitted by this DA shall be selected from a list generated by the City for each such City review pursuant to a "request for proposal" process or as otherwise allowed by City ordinances or regulations. Applicant may, in its sole discretion, strike from the list of qualified proposers any of such proposed consultants so long as at least three (3) qualified proposers remain for selection. The anticipated cost and timeliness of such review may be a factor in choosing the expert. The actual and reasonable costs being the responsibility of Applicant.

5.4 **City Denial of a Development Application.** If the City denies a Development Application, it shall provide a written determination advising the Applicant of the reasons for denial including specifying the reasons the City believes that the Development Application is not consistent with this DA, the Master Plan, the City's Vested Laws (or, if applicable, the City's Future Laws), or any other applicable law.

5.5 **Meet and Confer regarding Development Application Denials.** The City and Applicant shall meet within fifteen (15) business days of any Denial to resolve the issues specified in the Denial of a Development Application.

5.6 **City Denials of Development Applications Based on Denials from Non-City Agencies.** If the City's Denial of a Development Application is based on the denial of the Development Application by a Non-City Agency, if Applicant chooses to appeal such Denial, it shall appeal be through the appropriate procedures for such a decision and not through the processes specified below.

5.7 **Mediation of Development Application Denials.**

5.7.1 Issues Subject to Mediation. Issues resulting from the City's Denial of a Development Application that the Parties are not able to resolve by "Meet and Confer" shall be mediated and include the following:

(i) the location of on-site infrastructure, including utility lines and stub outs to adjacent developments;

(ii) right-of-way modifications that do not involve the altering or vacating of a previously dedicated public right-of-way; and

(iv) the issuance of building permits.

5.7.2 Mediation Process. If the City and Applicant are unable to resolve a disagreement subject to mediation, the Parties shall attempt within ten (10) business days to appoint a mutually acceptable mediator with knowledge of the legal issue in dispute. If the City and Applicant are unable to agree on a single acceptable mediator they shall each, within ten (10) additional business days,

appoint their own representative. These two representatives shall, between them, choose the single mediator. Applicant shall pay the fees of the chosen mediator. The chosen mediator shall within thirty (30) business days, review the positions of the Parties regarding the mediation issue and promptly attempt to mediate the issue between the Parties. If the Parties are unable to reach agreement, the mediator shall notify the Parties in writing of the resolution that the mediator deems appropriate. The mediator's opinion shall not be binding on the Parties, nor shall it be admissible in any subsequent proceedings regarding the dispute.

5.8 **Arbitration of Development Application Objections.**

5.8.1 Issues Subject to Arbitration. Issues regarding the City's Denial of a Development Application that are subject to resolution by scientific or technical experts such as traffic impacts, water quality impacts, pollution impacts, etc. are subject to arbitration.

5.8.2 Mediation Required Before Arbitration. Prior to any arbitration, the Parties shall first attempt mediation as specified in Section 5.7.

5.8.3 Arbitration Process. If the City and Applicant are unable to resolve an issue subject to arbitration under this DA through mediation, the Parties shall attempt within ten (10) business days to appoint a mutually acceptable expert in the professional discipline(s) of the issue in question. If the Parties are unable to agree on a single acceptable arbitrator they shall each, within ten (10) additional business days, appoint their own individual appropriate expert. These two experts shall, between them, timely choose the single expert arbitrator. Applicant shall pay the fees of the chosen expert arbitrator. The chosen expert arbitrator shall within thirty (30) business days after retention, review the positions of the Parties regarding the arbitration issue and render a decision. The expert arbitrator shall ask the prevailing party to draft a proposed order for consideration and objection by the other side under appropriate timelines set by the expert arbitrator. Upon adoption by the expert arbitrator, after consideration of any such objections, the expert arbitrator's decision shall be final and binding upon both Parties. If the expert arbitrator determines as a part of the decision that the City's or Applicant's position was not only incorrect but was also maintained unreasonably and not in good faith, then the expert arbitrator may order that Party to pay fees; if the City, to pay the expert arbitrator's fees, or if the Applicant, to pay, in addition to the expert arbitrator's fees, an amount equal to the expert arbitrator's fees to the City.

5.9 **Parcel Sales**. The City acknowledges that the precise location and details of the public improvements, layout and design and any other similar item regarding the development of a particular Parcel may not be known at the time of the creation of or sale of a Parcel. Developer, with approval of the City's land use authority, may create a Subdivision as is provided in *Utah Code Ann.*, § 10-9a-103(57)(c)(v), and meeting all other applicable requirements set forth in this DA and the Master Plan, without being subject to any requirement in the City's Vested Laws to complete or provide security for any Public Infrastructure at the time of such Subdivision. This approval will only be granted by the City as allowed by state law or City's Vested Laws or, in the alternative, if City finds on the record all of the following: (1) approval of the Subdivision without security for any Public Infrastructure will not adversely affect the health, safety, or welfare of the City; and (2) the Subdivision is anticipated to begin constructing Public Infrastructure within 720 days after approval of the Subdivision. The responsibility for completing and providing security for completion of any Public Infrastructure in the Parcel shall be that of the Developer, or a Subdeveloper upon a subsequent re-Subdivision of the Parcel that creates individually developable parcels. However, construction of improvements shall not be allowed until the Developer or Subdeveloper complies with the City's Vested Laws, including to complete or provide financial assurances as described in the Act, and conforming City's Vested Laws, for required Public Infrastructure.

6. **Application Under City's Future Laws**. Without waiving any rights granted by this DA, Developer may at any time, choose to submit a Development Application for some or all of the Project under the City's Future Laws in effect at the time of the Development Application. Any Development Application filed for consideration under the City's Future Laws shall be governed by all portions of the City's Future Laws related to the Development Application. The election by Developer at any time to submit a Development Application under the City's Future Laws shall not be construed to prevent or limit Developer from submitting under and relying on City's Vested Laws for other Development Applications.

7. **Community Reinvestment Agency or Similar Assistance**.

7.1 **Creation of Project Area/ Rescission Option**. The City shall use reasonable efforts to create a Project Area, that will include the Property and other land agreed to by the Parties, including, in accordance with Section 10 herein, the Adjacent Land. In conjunction with the CRA, the City shall use reasonable efforts to approve an interlocal agreement with the Agency whereby the City agrees to contribute a portion of the Tax Increment generated within the Project Area to the City's Redevelopment Agency for purposes of Project Area Development for a period of up to twenty (20) years. The City shall also use reasonable efforts to support the redevelopment agency of City in securing the participation of other Taxing Entities under substantially similar terms to those under which the City is participating. If by March 19, 2020 the City's Redevelopment Agency has not approved a participation agreement reasonably acceptable to Developer as contemplated by this Agreement, Developer shall have the same rescission option as set forth in Section 3.1.1 above. The Parties acknowledge that City may not bind the Redevelopment Agency but acknowledge that the Parties have discussed the need for a participation agreement between the Redevelopment Agency and Developer. Based on those discussion, the Parties will seek a participation agreement that shall include provisions, including the following: (i) Ninety percent (90%) of the Project Area Increment shall be available for reimbursement of Developer's Reimbursable Expenses and (ii) each budget for Developer's Reimbursable Expenses shall include interest of at least 7%, or such other interest rate as set forth in separate agreement with the redevelopment agency, from the time the cost was incurred until reimbursed to Developer. The Project Area Increment collection period for each individual reimbursement period shall be for a period of not less than twenty (20) years dating from the day on which the first payment of Project Area Increment is distributed to an agency under an interlocal agreement. Developer's Reimbursable Expenses shall be reimbursable from Project Area Increment and City shall use its best efforts to cooperate with Developer in creating such a financing vehicle to provide Developer with the maximum amount of financial assistance allowable at law. The Project Area shall not expand or modify the Project Area without the written consent of Developer.

7.2 **City Administrative Costs**. From any proceeds generated by the Project Area or other financing vehicle specified in Section 7.1, the City shall be entitled to be paid, before any other distribution of revenues, its reasonable and actual costs of administering the Project Area.

7.3 **Accounting for and Payment of CRA-Reimbursable Expenses**. Any monies spent by Developer for the construction of Public Infrastructure pursuant to this DA or the Master Plan shall be accounted for with adequate documentation. The Parties acknowledge that payment for expenses will be addressed in a future participation agreement between the Redevelopment Agency and Developer. However, the Parties agree to seek a payment process based on the following: Once a year, immediately after monies are received into the Project Area or other financing vehicle, any Party having unreimbursed costs shall be paid from the proceeds of the Project Area or other financing vehicle on a pro rata basis calculated by taking the amount of any Party's share of the unreimbursed costs of the Public Infrastructure divided by the total unreimbursed costs of the Public Infrastructure.

7.4 **Surplus Revenues.** The Parties acknowledge that from time-to-time and over the term of the Project Area or any other financing vehicle, there may be revenues generated that exceed the costs of the required Public Infrastructure. The Parties further acknowledge that it may be in the interest of both of the Parties to use, insofar as permitted by applicable law, some or all of those excess proceeds for Developer to bring in high-quality end-users by such means as assistance with tenant improvements, creation of visual and physical amenities, and other elements that contribute to the environment of the Project. The Parties shall negotiate in good faith for the distribution of any such excess proceeds in a manner that maximizes the incentives to generate measurable results such as high-skilled and high-paying employment.

7.4.1 The Parties acknowledge that the above section 7.4 is one example of how these excess proceeds may be utilized, and the Parties are not bound to dedicate any or all excess proceeds to the Developer. Such excess proceeds may be utilized, insofar as permitted by applicable law, for the uses described in the plan created in connection with the Project Area.

7.5 **Bonding.** At the request of Developer, the City shall, insofar as it is willing, able, and permitted by applicable law, use its best efforts to issue, or to cooperate in the issuance of, bonds based on the anticipated revenues of the Project Area or other financing vehicle, to generate the monies necessary to pay for the required Public Infrastructure and Developer's Reimbursable Expenses.

7.6 **Failure of Revenues.** The ability of the Project Area or other financing vehicle to generate sufficient monies to reimburse or otherwise pay the City and the Developer for costs and expenses incurred as provided in this DA is consideration for the Parties to enter into this DA and a material, integral term hereto. Should the CRA or other financing vehicle prove unable to generate sufficient monies, the Parties agree it will render performance under this DA impossible or impracticable and pointless, and shall operate either to discharge all of each Party's obligations hereunder or, at the Parties' discretion, allow them to negotiate a mutually satisfactory reformation.

7.7 **Pioneering Agreements.** City and Developer shall use reasonable efforts to enter into pioneering agreements for any infrastructure where Tax Increment funds are not available, which may include for Developer's Reimbursable Expenses. Such pioneering agreements shall be on terms reasonably acceptable to Developer and City and shall include provisions requiring others connecting to infrastructure built with excess capacity to pay for their share of such capacity, including construction, and other reasonable costs and expenses incurred in developing the excess capacity. City and Developer will include a definition in the pioneering agreements clarifying that "excess capacity" is limited to the cost of upsizing infrastructure. Nothing in a pioneering agreement shall preclude expenses from being reimbursed from more than one revenue source so long as Developer is only reimbursed once for Developer's Reimbursable Expenses.

8. **Public Infrastructure and Utilities.**

8.1 **Construction by Developer.** Other than for those elements of Public Infrastructure otherwise specified in this DA and the Master Plan that may be constructed by the City or agencies it controls, Developer shall have the right and the obligation to construct or cause to be constructed and installed all Public Infrastructure reasonably and lawfully required as a condition of approval of the Development Application. The Parties will cooperate with the Redevelopment Agency to include the following in a participation agreement: Any amounts expended by Developer for any Public Infrastructure benefitting the Project shall be classified as Developer's Reimbursable Expenses and shall be reimbursed to Developer by revenues generated by the Project Area as provided in Section 7, above, or as may be paid for through pioneering agreement(s) acceptable to both Developer and City.

8.2 **Bonding**. If, and to the extent required by the City's Vested Laws, unless otherwise provided by the Act or this DA, security, bonding, for any Public Infrastructure is required by the City or an agency it controls, then Applicant shall provide it in a form acceptable to the City or the agency it controls as specified in the City's Vested Laws. Partial releases of any such required security shall be made as work progresses based on the City's Vested Laws.

8.3 **Upsizing/Reimbursements to Developer**. The City shall not require Developer to "upsize" any future Public Infrastructure (i.e., to construct the infrastructure to a size larger than required to service the Project) unless financial arrangements (e.g. pioneering agreements described in Section 7.7 above) reasonably acceptable to Developer are made to compensate Developer for the costs of service interruption and incidental property damage directly resulting from such upsizing. Furthermore, if approved on a case-by-case basis by the City Council, Developer shall be eligible to receive credits against impact fees or any other fees that City may assess, as compensation for any such upsizing.

8.4 **Culinary Water and Sanitary Sewer Improvements**. The City agrees to provide all culinary water and sanitary sewer services to the Property without requiring the dedication of water rights from Developer, unless Developer's tenants or end-users require significantly above-average industrial use levels of culinary and/or sanitary sewer services (e.g. a yogurt factory or bottling plant). City agrees to provide Developer "will serve" commitments with respect to the Property and upon annexation, "will serve" commitments to Developer with respect to the Adjacent Property when annexed, as described in Section 10, into the jurisdictional boundaries of Grantsville City. Upon dedication of water and sewer improvements to the City by Developer, City shall reserve such developed capacity necessary for the use of the Project on the Property.

8.4.1 **Process Water and Sewer**. The City's culinary water and sanitary sewer services committed to the Property shall not be utilized by Developer's tenants or end-users for industrial or manufacturing process operations such as food processing, bottling, etc. The will serve commitment contemplated herein shall apply to irrigation utilizing xeriscape landscaping within the Project and for such water service as necessary to build and operate a building for a use allowed under the City's Vested Laws such as bathrooms, cleaning, showers, etc., provided, however, that the City need only provide industrial water used in industrial or manufacturing processes after the dedication of water rights and construction of necessary infrastructure.

8.4.2 **Sunset**. The Parties acknowledge that the City's agreement to provide Developer "will serve" commitments, as described herein, is a significant benefit to Developer but may be terminated by City if Developer fails to begin development of the Project within two (2) years from the Effective Date. In order to terminate the will-serve commitment, City must deliver a written notice of non-development to Developer within twenty-five (25) months of the Effective Date. In the event of such a notice delivered by the City, Developer shall have thirty (30) days from the date thereof to provide evidence of development of the Property. The City's will-serve commitment will automatically terminate if Developer fails to provide such evidence within the specified timeframe.

8.5 **Storm Water Improvements**. Developer shall construct, or cause to be constructed, storm water retention and detention facilities as may be necessary for the development of the Property as contemplated by the vested rights described herein. Developer shall not be required to design and construct such retention and detention facilities to address storm water flows originating from outside the Property. Any costs incurred by Developer for this work shall be reimbursed by the CRA or other financing vehicles pursuant to Section 7.

8.6 **Electrical Utilities.** The Parties acknowledge that Rocky Mountain Power has represented that it has sufficient electrical capacity and transmission infrastructure to provide a "will serve" commitment to the Property. The City will cooperate with Rocky Mountain Power to cause it to construct all electrical facilities and equipment necessary to serve the Property. The City shall use its best efforts to cause Rocky Mountain Power to pay for all such costs. Any costs incurred by Developer for this work shall be reimbursed by the CRA or other financing vehicle pursuant to Section 7.

8.7 **Natural Gas Utilities.** The City agrees to cooperate with Developer and utility service providers in their efforts to ensure that sufficient natural gas capacity and transmission is present to serve the Property. Any costs incurred by Developer for this work shall be reimbursed by the CRA or other financing vehicle pursuant to Section 7.

8.8 **City Services.** City shall make available (subject to application for service, issuance of applicable permits and payment of connection fees and applicable commodity usage rates) culinary water, sanitary sewer, storm water and other municipal services to the Property. Such services shall be provided to the Property at the same levels of services, on the same terms and at rates as approved by the City Council, which rates may not differ materially from those charged to others in the City's boundaries. City also agrees to cooperate in making available public rights of way and easements for use by utility and service providers to development within the Property.

8.9 **Culinary Well.** In connection with development of the Project, Developer agrees to drill one (1) new culinary well and make additional system improvements to the City's culinary water system provided that City has first obtained a well site, a well drilling plan, state approvals and other project details to the reasonable satisfaction of Developer. City represents that such improvements may be necessary to meet future demand and ensure the security of the City's culinary water system for the full development of the Project. Developer acknowledges that all costs associated with this new culinary well and system improvements shall be paid through the CRA, third-parties, or other arrangements to the reasonable satisfaction of City. Such costs may include, but are not limited to: drilling multiple wells, construction of a water storage tank, installation of new water lines, pump stations, and reservoirs.

9. **Reserved.**

10. **Annexation of Adjacent Property**. Developer, without request originating from City, seeks City's agreement, for a period within six (6) months of the Effective Date, to annex the Adjacent Property into City's municipal boundaries. To exercise this right, Developer shall, pursuant to *Utah Code Ann.* § 10-2-403, file a petition to annex the Adjacent Property into the jurisdictional boundaries of the City. City agrees to use reasonable efforts to process and approve an annexation petition submitted in accordance with this section and applicable law. After annexation, City agrees to provide Developer the "will-serve" commitments as to the Adjacent Property as set forth in Section 8.4 above.

11. **Default**.

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

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

11.2.1 Specific Claim. Specify the claimed event of Default;

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

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

11.2.4 Optional Cure. If the City chooses, in its discretion, it may propose a method and time for curing the Default which shall be of no less than thirty (30) days duration.

11.3 **Meet and Confer, Mediation, Arbitration.** Upon the issuance of a Notice of Default the Parties shall engage in the "Meet and Confer" and "Mediation" processes specified in Sections 5.5 and 5.7. If the claimed Default is subject to Arbitration as provided in Section 5.8 then the Parties shall follow such processes.

11.4 **Remedies.** If the Parties are not able to resolve the Default by "Meet and Confer" or by Mediation, and if the Default is not subject to arbitration then the Parties may have the following remedies, except as specifically limited in 11.8:

11.4.1 Law and Equity. All rights and remedies available at law and in equity, including, but not limited to, injunctive relief and/or specific performance.

11.4.2 Security. The right to draw on any security posted or provided in connection with the Project and relating to remedying of the particular Default.

11.5 **Attorney Fees.** The Party prevailing in any action following an unsuccessful "Meet and Confer," mediation, or if applicable, arbitration shall be awarded its reasonable legal expenses, including its reasonable attorney fees.

11.6 **Public Meeting.** Before any remedy in Section 11.4 may be imposed by the City the party allegedly in Default shall be afforded the right to attend a public meeting before the City Council and address the City Council regarding the claimed Default.

11.7 **Extended Cure Period.** If any Default cannot be reasonably cured within thirty (30) days, then such cure period may be extended at the discretion of the Party asserting Default so long as the defaulting Party is pursuing a cure with reasonable diligence.

11.8 **Default of Assignee.** A default of any obligations assumed by an assignee shall not be deemed a default of Developer.

12. **Notices.** All notices required or permitted under this DA shall, in addition to any other means of transmission, be given in writing by either by certified mail, hand delivery, overnight courier service, or email to the following addresses:

To Developer:

RG IV, LLC
2265 East Murray Holladay Road
Holladay, UT 84117
Email: ____________________

With a Copy to:

[______________________]
[______________________]
[______________________]

To Grantsville City:
Grantsville City Corp.

With a Copy to:

[______________________]

4822-8240-3760

429 East Main Street [ ]
Grantsville City, Utah 84029 [ ]

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

12.1.1 Hand Delivery. Its actual receipt, if delivered personally or by courier service.

12.1.2 Electronic Delivery. Its actual receipt if delivered electronically by email and the sending Party has an electronic receipt of the delivery of the Notice.

12.1.3 Mailing. On the day the Notice is postmarked for mailing, postage prepaid, by Certified United States Mail and actually deposited in or delivered to the United States Postal Service.

12.1.4 Change of Address. Any Party may change its address for Notice under this DA by giving written Notice to the other Party in accordance with the provisions of this Section.

13. **Headings**. The captions used in this DA are for convenience only and a not intended to be substantive provisions or evidences of intent.

14. **No Third-Party Rights/No Joint Venture**. This DA does not create a joint venture relationship, partnership or agency relationship between the City or Developer. Further, the Parties do not intend this DA to create any third-party beneficiary rights except as expressly provided herein. The Parties acknowledge that this DA refers to a private development and that the City has no interest in, responsibility for, or duty to any third parties concerning any improvements to the Property unless the City has accepted the dedication of such improvements at which time all rights and responsibilities—except for warranty bond requirements under City's Vested Laws and as allowed by state law—for the dedicated public improvement shall be the City's.

15. **Assignability**. The rights and responsibilities of Developer under this DA may be assigned in whole or in part, respectively, by Developer as provided herein.

15.1 **Related Entity**. Developer's assignment of all or any part of Developer's rights and responsibilities under this DA to any entity "related" to Developer (as defined by regulations of the Internal Revenue Service in Section 165), Developer's entry into a joint venture for the development of the Project, or Developer's pledging of part or all of the Project as security for financing shall be considered pre-approved by the City. Developer shall give the City Notice of any event specified in this sub-section within ten (10) days after the event has occurred. Such Notice shall include providing the City with all necessary contact information for the newly responsible party.

15.2 **Non-Related Entity**. Developer's assignment of all or any part of the Developer's rights and responsibilities under this DA to any entity not "related" to Developer (as defined by regulations of the Internal Revenue Service in Section 165), shall be subject to the City's approval, which shall not be unreasonably withheld, conditioned or delayed. Developer shall give Notice to the City of any proposed assignment and provide such information regarding the proposed assignee that the City may reasonably request in making the evaluation permitted under this Section. Such Notice shall include providing the City with all necessary contact information for the proposed assignee. Unless the City objects in writing within twenty (20) business days of Notice, the City shall be deemed to have approved of and consented to the assignment. The City may only object if the City is not reasonably satisfied of the assignee's financial ability to perform the obligations of Developer proposed to be assigned or there is an existing breach of a development obligation owed to the City by the assignee or related entity that has not either

been cured or in the process of being cured in a manner acceptable to the City, or the proposed assignee or related entity has a documented history of failing to meet its obligations in prior agreements with the City or other governmental entities. Any refusal of the City to accept an assignment shall be subject to the "Meet and Confer" and "Mediation" processes specified in Sections 5.5 and 5.7. If the refusal is subject to Arbitration as provided in Section 5.8, then the Parties shall follow such processes.

15.3 **Partial Assignment.** If any proposed assignment is for less than all of Developer's rights and responsibilities, then the assignee shall be responsible for the performance of each of the obligations contained in this DA to which the assignee succeeds. Upon any such partial assignment, Developer shall be released from any future obligations as to those obligations that are assigned.

15.4 **Assignees Bound by DA.** Any assignee of all or any part of Developer's rights and responsibilities under this DA shall consent in writing to be bound by the assigned terms and conditions of this DA as a condition precedent to the effectiveness of the assignment.

15.5 **Sale of Parcels.** The Notice, approval, and consent provisions set forth in this Section 15 do not apply to Developer's sale or lease of Parcels. Developer may sell or pledge part or all of the Project as security for financing without requiring City's approval, provided however, that upon a sale of a Parcel to a Subdeveloper, Developer shall provide the City a Development Report as set forth in Section 2.2.

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

17. **No Waiver**. Failure of any 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 date any such right or any other right it may have.

18. **Severability**. If any immaterial provision of this DA is held by a court of competent jurisdiction to be invalid for any reason, the Parties consider and intend that this DA shall be deemed amended to the extent necessary to make it consistent with such decision and the balance of this DA shall remain in full force and affect.

19. **Force Majeure**. Any prevention, delay, or stoppage of the performance of any obligation under this DA that is due to strikes, labor disputes, inability to obtain labor, materials, equipment or reasonable substitutes therefor; acts of nature, governmental restrictions, regulations or controls, judicial orders, enemy or hostile government actions, wars, civil commotions, fires or other casualties or other causes beyond the reasonable control of the Party obligated to perform hereunder shall excuse performance of the obligation by that Party for a period equal to the duration of that prevention, delay, or stoppage.

20. **Time is of the Essence**. Time is of the essence to this DA and every right or responsibility shall be performed within the times specified.

21. **Appointment of Representatives**. To further the commitment of the Parties to cooperate in the implementation of this DA, the City and Developer each shall designate and appoint a representative to act as a liaison between the City and its various departments and the Developer. The initial representative for the City shall be the Administrator. The initial representative for Developer shall be Anthon Stauffer. The Parties may change their designated representatives by Notice. The representatives shall be available

at all reasonable times to discuss and review the performance of the Parties to this DA and the development of the Project.

22. **Applicable Law**. This DA is entered into in Tooele County in the State of Utah and shall be construed in accordance with the laws of the State of Utah irrespective of Utah's choice of law rules.

23. **Venue**. Any action to enforce this DA shall be brought only in the Third District Court for the State of Utah in Tooele County.

24. **Entire Agreement**. This DA, and all Exhibits thereto, is the entire agreement between the Parties and may not be amended or modified except either as provided herein or by a subsequent written amendment signed by all Parties.

25. **Mutual Drafting**. Each Party has participated in negotiating and drafting this DA and therefore no provision of this DA shall be construed for or against any Party based on which Party drafted any particular portion of this DA.

26. **Recordation and Running with the Land**. This DA shall be recorded in the chain of title for the Project. This DA shall be deemed to run with the land. The data disk of the City's Vested Laws shall not be recorded in the chain of title. A secure copy of such data disk shall be filed with the applicable City Recorder and each party shall also have an identical copy.

27. **Exclusion from Moratoria**. The Property shall be excluded from any moratorium adopted pursuant to *Utah Code Ann.* § 10-9a-504 unless such a moratorium is found on the record by the City Council to be necessary to avoid a physical harm to third parties and the harm, if allowed, would jeopardize a compelling, countervailing public interest as proven by the City with clear and convincing evidence.

28. **Authority**. The Parties to this DA each warrant that they have all of the necessary authority to execute this DA. City is entering into this DA after taking all necessary actions to enter into the agreements and understandings set forth herein. City's enactment of the resolution approving this DA, and entering into this DA, are legislative acts allowed and authorized by *Utah Code Ann.* § 10-9a-101, *et seq.*, including specifically *Utah Code Ann.* § 10-9a-102(2).

[Signature Pages Follow]

IN WITNESS WHEREOF, the Parties hereto have executed this DA by and through their respective, duly authorized representatives as of the day and year first herein above written.

<u>DEVELOPER</u>:

RG IV, LLC,
a Utah limited liability company

By: [signature]
Name: Josh Romney
Its: manager

DEVELOPER ACKNOWLEDGMENT

STATE OF UTAH)
:ss.
COUNTY OF Salt Lake)

On the 20 day of March, 2020, personally appeared before me Josh Romney, who being by me duly sworn, did say that he/she is the authorized agent of RG IV, LLC, a Utah limited liability company, and that the foregoing instrument was duly authorized by the company at a lawful meeting held by authority of its operating agreement and signed in behalf of said company.

Notary Public - State of Utah
JENNIFER YOUNG
Comm. #709950
My Commission Expires
February 2, 2024

[signature]
NOTARY PUBLIC

CITY:

Approved as to form and legality:

Brett M. Coombs
City Attorney

GRANTSVILLE CITY,
a Utah political subdivision

By:
Name: Brent K. Marshall
Its: Mayor

Attest:

Christine Webb
City Recorder

GRANTSVILLE CITY INCORPORATED JAN 12 1867 SEAL

CITY ACKNOWLEDGMENT

STATE OF Utah)

:ss.

COUNTY OF Tooele)

On the 27 day of April, 2020 personally appeared before me Brent K. Marshall who being by me duly sworn, did say that he is the Mayor of Grantsville City, a political subdivision of the State of Utah, and that said instrument was signed in behalf of the City by authority of its City Council and said Brent K. Marshall acknowledged to me that the City executed the same.

NOTARY PUBLIC

My Commission Expires: 3/18/23

Residing at: Grantsville

JESSE D WILSON
NOTARY PUBLIC -STATE OF UTAH
My Comm. Exp 03/18/2023
Commission # 705249

EXHIBIT "A"
[Legal Description of the Property]

LOT 6, DESERET PEAK SUBDIVISION PHASE 3, A SUBDIVISION OF TOOELE COUNTY, STATE OF UTAH.

288.70 acres, Parcel No. 14-043-0-0006

ALL OF LOT 1, & E 1/4 OF LOT 2, E 1/4 OF SW1/4 OF NE 1/4, SE 1/4 OF NE 1/4 OF SECTION 3 T3S R5W SLB&M

100.26 acres, Parcel No. 01-130-0-0001

EXHIBIT "A-1"

Legal Description of the Adjacent Property

A parcel of land located in the Section 1 and the North Half of Section 12, Township 3 South, Range 5 West, Salt Lake Base and Meridian, Tooele County, Utah, described as follows:

BEGINNING at a point on the east line of Section 1, Township 3 South, Range 5 West, Salt Lake Base and Meridian, said point being South 00°22'10" East 772.12 feet along said line from the Tooele County Dependent Resurvey monument found marking the Northeast Corner of said Section 1, and thence continuing along said line South 00°22'10" East 1,874.14 feet to Tooele County Dependent Resurvey monument found marking the East Quarter Corner of said Section 1; thence South 00°20'45" East 2,635.35 feet to the Tooele County Dependent Resurvey monument found marking the Southeast Corner of said Section 1; thence South 00°21'26" East 2,640.77 feet to the Tooele County Dependent Resurvey monument found marking the East Quarter Corner of Section 12, Township 3 South, Range 5 West, Salt Lake Base and Meridian; thence along the east line of said Section 12 South 00°22'15" East 1,060.00 feet; thence South 89°36'48" West 4,527.07 feet to the easterly line of Sheep Lane; thence along said line the following five courses: 1) North 00°22'15" West 2,666.04 feet to a point of tangency of a 3,050.00 foot radius curve to the left, 2) Northerly 1,286.65 feet along the arc of said curve through a central angle of 24°10'13" and a long chord of North 12°27'22" West 1277.13 feet, 3) North 24°32'28" West 450.88 feet to a point of tangency of a 2,950.00 foot radius curve to the right, 4) Northerly 1,229.08 feet along the arc of said curve through a central angle of 23°52'17" and a long chord of North 12°36'20" West 1,220.21 feet and 5) North 00°40'11" West 470.09 feet to the south line of Lot 2, Miller Motorsports Business Park PUD No. 1; thence along the boundary of said lot the following three course: 1) North 89°40'28" East 1,505.87 feet, 2) North 00°19'32" West 1,065.00 feet and 3) South 89°40'28" West 1,512.21 feet to said east line of Sheep Lane; thence along said line North 00°39'55" West 1,708.11 feet; thence South 84°23'36" East 5,284.93 feet to the POINT OF BEGINNING. Said parcel contains 39,951,742 square feet or 917.16 acres, more or less.

Containing the following TAX PARCELS:

03-038-0-0004	03-038-0-0009	03-038-0-0014	03-038-0-0015
03-038-0-0016	03-038-0-0017	03-047-0-0005	03-047-0-0006
03-047-0-0007	03-047-0-0011	17-022-0-0001	17-022-0-0003
17-022-0-0004	17-022-0-0005	17-022-0-0006	17-022-0-0007
17-022-0-0008	17-022-0-0009	17-022-0-000A	

EXHIBIT "B"
[Master Plan]

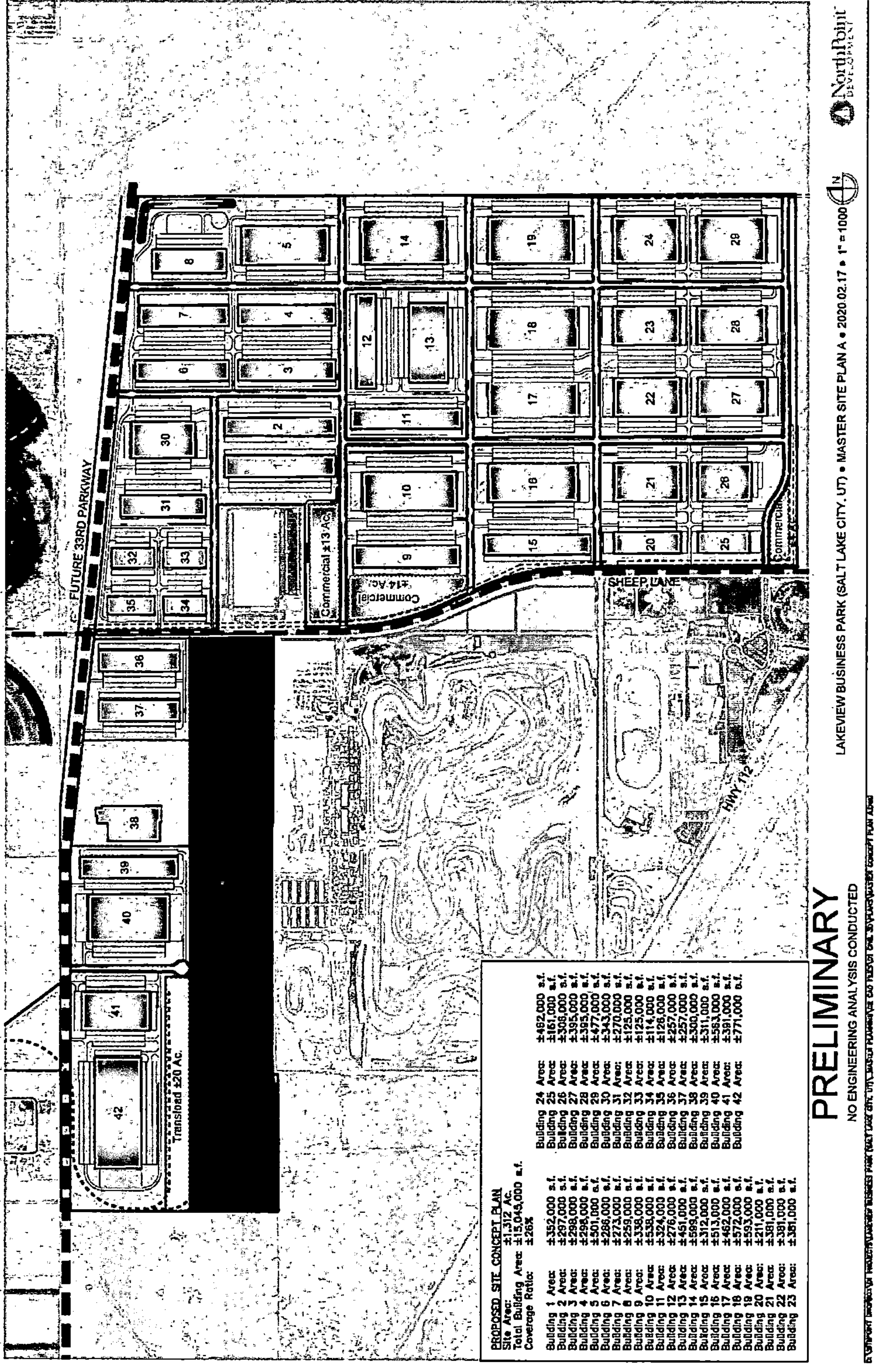


Exhibit B to Development Agreement

4822-8240-3760

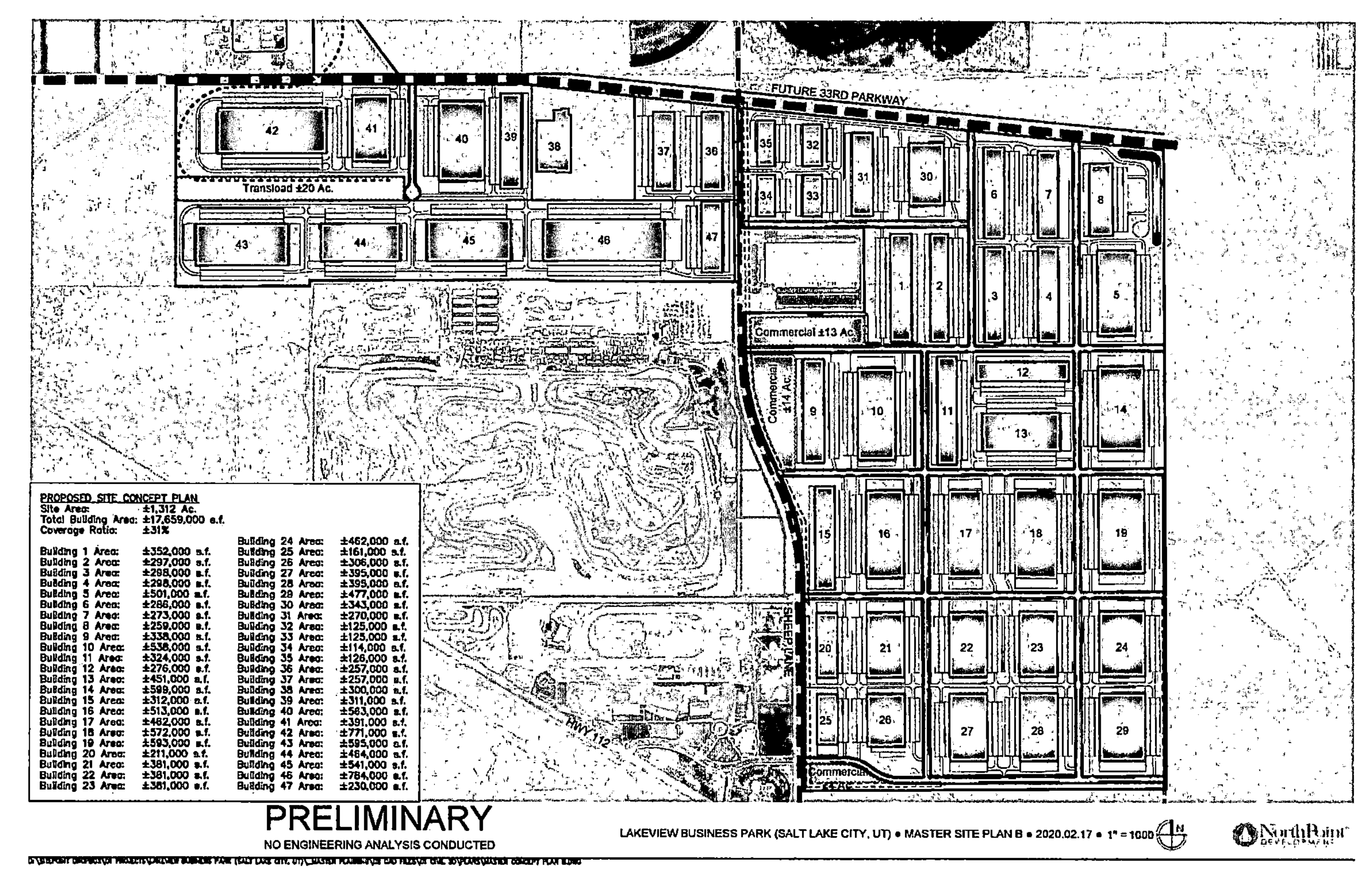
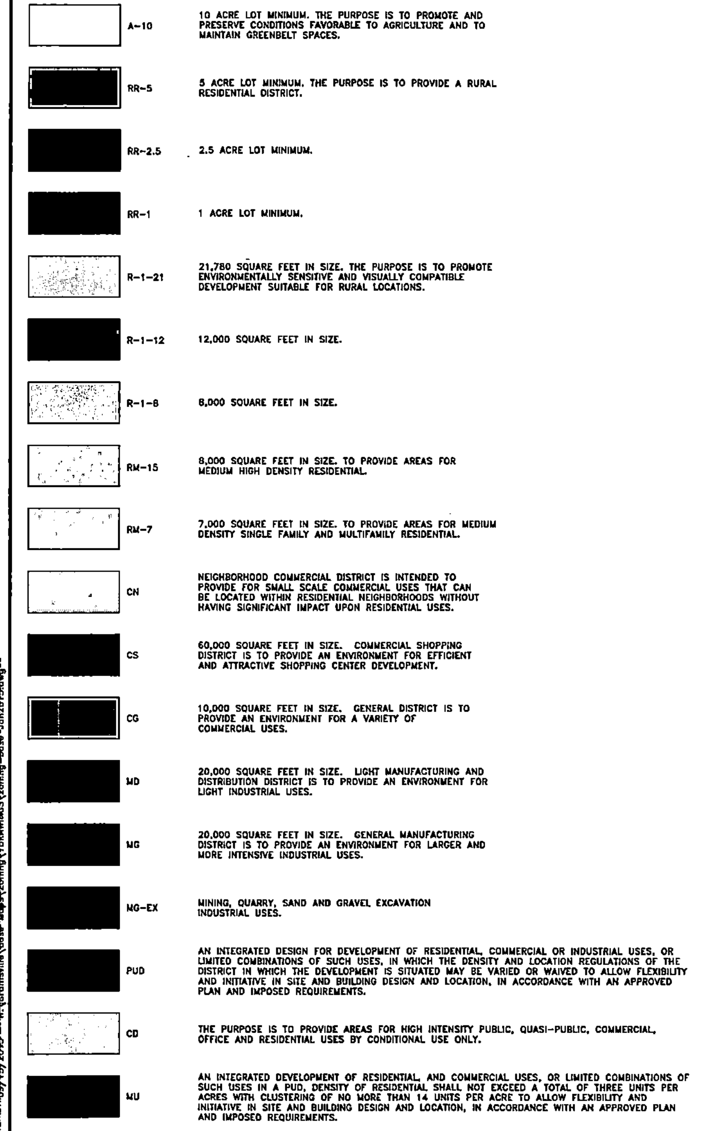
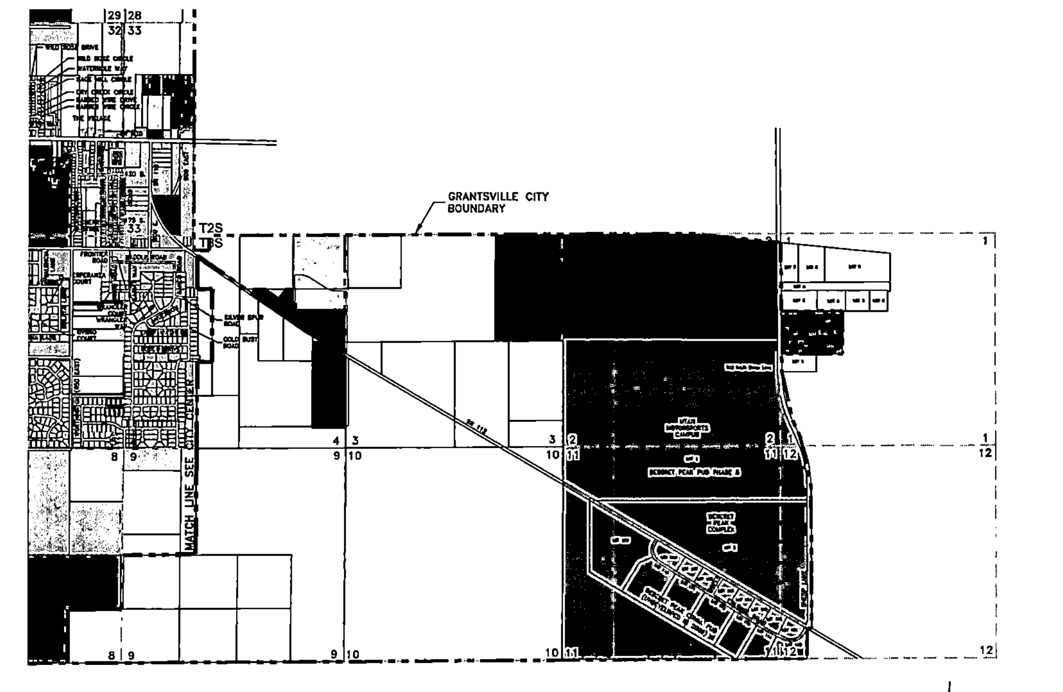


Exhibit B to Development Agreement

4822-8240-3760

EXHIBIT "C"
[Zoning Map]



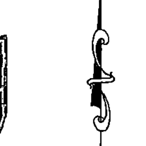


GRANTSVILLE CITY

ZONING MAP

DESERET PEAK ANNEXATION

REVISED APRIL 2020



W:\Grantsville\Base Maps\Zoning\DRAWINGS\zoning-base-Jan2015.dwg