



RESOLUTION 05-02-2025

A RESOLUTION APPROVING THE FIRST AMENDMENT TO THE IVORY DEVELOPMENT, LLC REGARDING THE TANNER FLATS AT SUMMIT RIDGE DEVELOPMENT AGREEMENT

WHEREAS, City and Owner previously entered into that certain Development Agreement dated October 18, 2022 ("Agreement") with respect to real property located in Utah County, State of Utah ("Property"), which is recorded in the Utah County Recorder's Office as Entry 119043:2022; and

WHEREAS, City and Owner desire now to enter into this First Amendment to amend and modify the terms of the Agreement as set forth below; and

WHEREAS, the Santaquin City Council finds that approving the First Amendment to the Ivory Development, LLC Development Agreement is in the best interest of the residents of Santaquin City.

NOW THEREFORE, be it resolved by the Santaquin City Council as follows:

SECTION 1: The attached documents represent the First Amendment to the Ivory Development, LLC Regarding the Tanner Flats at Summit Ridge Development Agreement.

SECTION 2: The Mayor is hereby authorized to execute said First Amendment and to take actions necessary to implement the terms and conditions thereof.

SECTION 3: This Resolution shall become effective upon passage.

Approved on this 6th day of May, 2025.

Daniel M. Olson, Mayor



Councilmember Art Adcock	Voted	YES
Councilmember Brian Del Rosario	Voted	YES
Councilmember Travis Keel	Voted	YES
Councilmember Lynn Mecham	Voted	YES
Councilmember Jeff Siddoway	Voted	YES

Attest:

Amalie R. Ottley
Amalie R. Ottley, City Recorder

FIRST AMENDMENT TO DEVELOPMENT AGREEMENT

This First Amendment to Development Agreement ("First Amendment") is effective May 6, 2025 ("First Amendment Date"), by and between CITY OF SANTAQUIN, a municipality and political subdivision of the State of Utah ("City"), and IVORY DEVELOPMENT, LLC, a Utah limited liability company ("Owner").

WHEREAS City and Owner previously entered into that certain Development Agreement dated October 18, 2022 ("Agreement") with respect to real property located in Utah County, State of Utah ("Property"), which is recorded in the Utah County Recorder's Office as Entry 119043:2022; and

WHEREAS City and Owner desire now to enter into this First Amendment to amend and modify the terms of the Agreement as set forth below;

NOW, THEREFORE, in consideration of the promises, covenants, representations and warranties hereinafter set forth, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, City and Owner agree as follows:

1. Definitions. All capitalized terms used but not otherwise defined herein shall have the same meanings assigned such terms in the Agreement.

2. Amendment of Exhibits. Exhibits "B" and "C" attached to the Agreement are hereby deleted and replaced in their entirety with Exhibits "B" and "C" attached to this First Amendment.

3. Subordination of Conflicting Terms. In the event of a conflict in the terms and conditions of this First Amendment with the terms and conditions of the Agreement, the terms and conditions of this First Amendment shall be binding and govern the conduct of the parties.

4. No Other Changes. All provisions in the Agreement as it may have been previously amended, not specifically amended by this First Amendment shall remain in full force and effect.

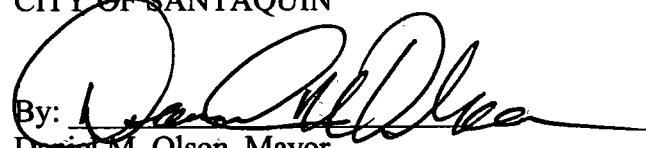
5. Counterparts. This First Amendment may be executed in any number of counterparts, each of which when so executed and delivered, shall be deemed an original, but with all such counterparts being taken together to constitute a single original.

[signatures on following page]

IN WITNESS WHEREOF, the parties hereto have set their hands to this First Amendment effective as of the First Amendment Date.

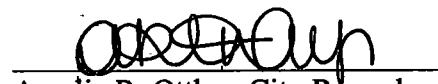
CITY:

CITY OF SANTAQUIN

By: 

Daniel M. Olson, Mayor

Attest:

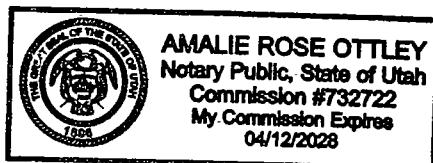

Amalie R. Ottley, City Recorder

STATE OF UTAH

COUNTY OF UTAH

On July 9, 2025 Daniel M. Olson personally appeared before me and proved on the basis of satisfactory evidence to be the person whose name is subscribed to in this document and acknowledged that he executed the same in his capacity as Mayor of Santaquin City, Utah.


Notary Public



OWNER:

IVORY DEVELOPMENT, LLC

By: Christopher P. Gambroulas
Christopher P. Gambroulas
President

STATE OF UTAH

COUNTY OF UTAH

On July 10, 2025 Christopher P. Gambroulas personally appeared before me and proved on the basis of satisfactory evidence to be the person whose name is subscribed to in this document and acknowledged that he executed the same in his capacity as Mayor of Santaquin City, Utah.

Donna Perkins
Notary Public

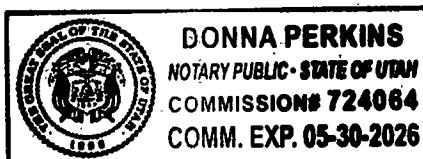
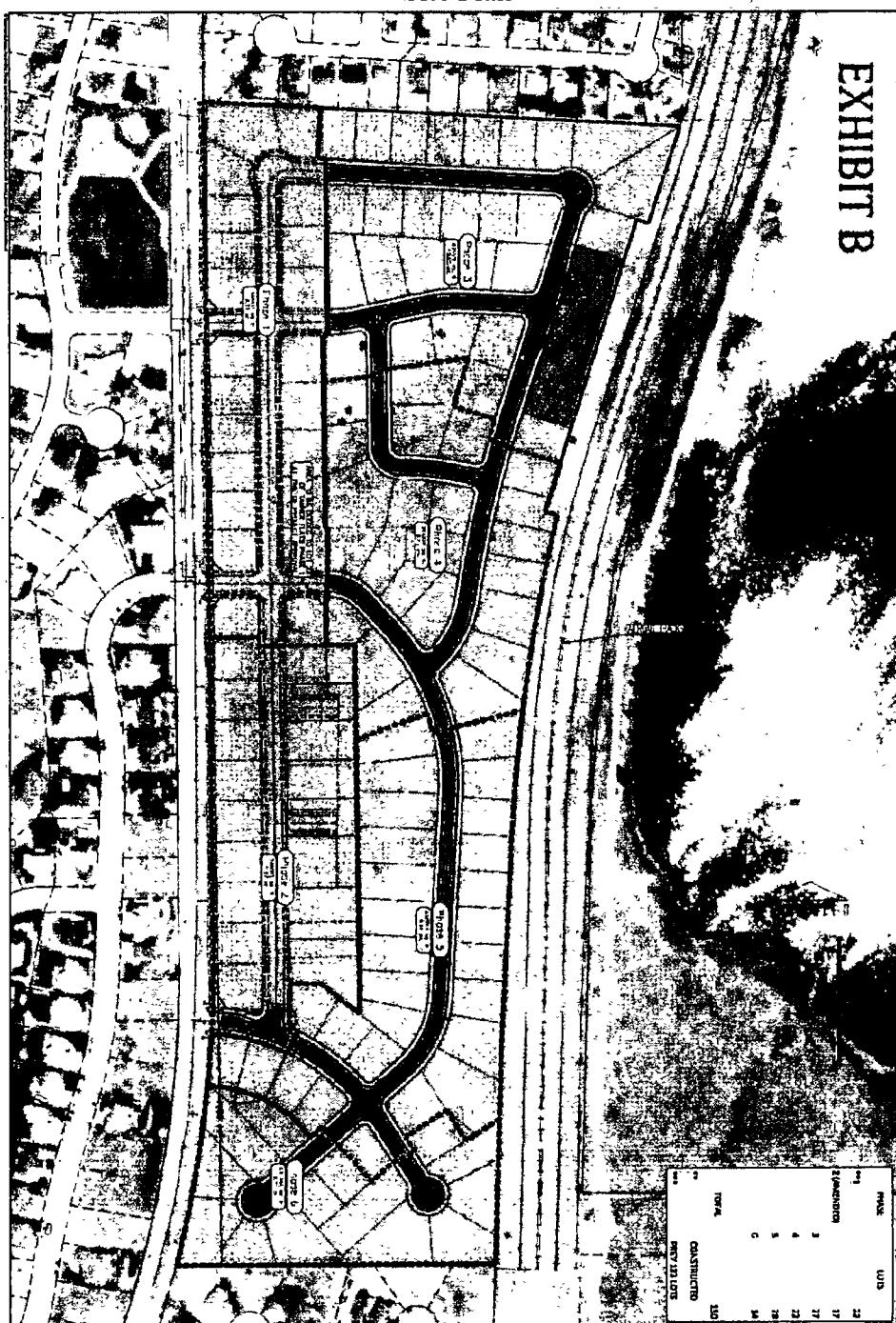


Exhibit B

Site Plan

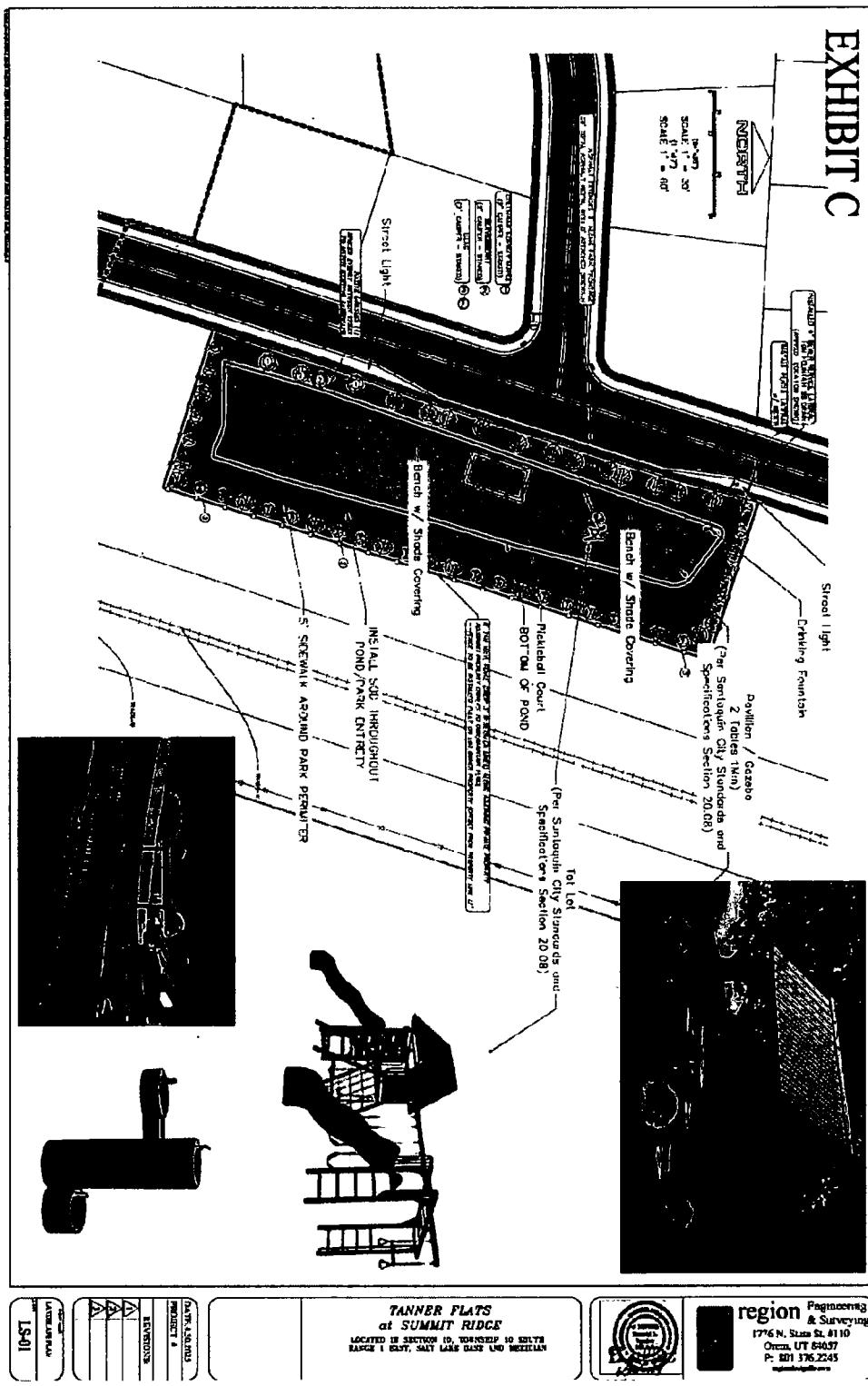


**TANNER FLATS
at SUMMIT RIDGE**



Exhibit C

Park Plan



REMAINING IVORY OWNED PROPERTY AT TANNER FLATS @ SUMMIT RIDGE

**TANNER FLATS @ SUMMIT RIDGE - PHASE 1 (LESS AND EXCEPTING LOTS
2,3,4,5,8,9,12,16,17,18)**

BEGINNING AT A POINT ON A LINE THAT IS N.89°55'22" W. A DISTANCE OF 1352.07 FEET
ALONG THE SECTION LINE AND SOUTH 1278.49 FEET FROM THE NORTH 1/4 OF CORNER
OF SECTION 10, TOWNSHIP 10 SOUTH, RANGE 1 EAST, SALT LAKE BASE & MERIDIAN;

THENCE, S 87° 02' 00" E FOR A DISTANCE OF 274.89 FEET TO A POINT ON A LINE.

THENCE, S 02° 57' 42" W FOR A DISTANCE OF 118.03 FEET TO A POINT ON A LINE.

THENCE, S 87° 02' 18" E FOR A DISTANCE OF 18.68 FEET TO A POINT ON A LINE.

THENCE, S 00° 00' 00" W FOR A DISTANCE OF 62.08 FEET TO A POINT ON A LINE.

THENCE, S 00° 29' 34" E FOR A DISTANCE OF 289.23 FEET TO A POINT ON A LINE.

THENCE, S 00° 49' 20" E FOR A DISTANCE OF 62.01 FEET TO A POINT ON A LINE.

THENCE, N 90° 00' 00" W FOR A DISTANCE OF 10.73 FEET TO A POINT ON A LINE.

THENCE, S 00° 36' 05" E FOR A DISTANCE OF 108.84 FEET TO A POINT ON A LINE.

THENCE, S 00° 36' 23" E FOR A DISTANCE OF 109.75 FEET TO A POINT ON A LINE.

THENCE, S 00° 36' 23" E FOR A DISTANCE OF 109.97 FEET TO A POINT ON A LINE.

THENCE, S 00° 33' 56" E FOR A DISTANCE OF 120.45 FEET TO A POINT ON A LINE.

THENCE, N 90° 00' 00" E FOR A DISTANCE OF 5.39 FEET TO A POINT ON A LINE.

THENCE, S 00° 00' 00" W FOR A DISTANCE OF 100.00 FEET TO A POINT ON A LINE.

THENCE, S 03° 39' 45" W FOR A DISTANCE OF 62.13 FEET TO A POINT ON A LINE.

THENCE, S 00° 00' 00" W FOR A DISTANCE OF 113.52 FEET TO A POINT ON A LINE.

THENCE, S 89° 17' 49" W FOR A DISTANCE OF 95.20 FEET TO A POINT ON A LINE.

THENCE, N 90° 00' 00" W FOR A DISTANCE OF 62.00 FEET TO A POINT ON A LINE.

THENCE, N 00° 42' 11" W FOR A DISTANCE OF 19.69 FEET TO A POINT ON A LINE.

THENCE, S 89° 22' 05" W FOR A DISTANCE OF 115.11 FEET TO A POINT ON A LINE.

THENCE, N 00° 37' 55" W FOR A DISTANCE OF 300.66 FEET TO A POINT ON A LINE.

THENCE N 00° 35' 53" W A DISTANCE OF 953.05 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPTING LOTS 2,3,4,5,8,9,12,16,17,18 OF TANNER FLATS @ SUMMIT RIDGE PHASE 1.

CONTAINING 5.43 ACRES OF LAND

ALSO INCLUDING

A PARCEL OF LAND LOCATED IN THE BEGINNING AT A POINT THAT IS N.89°55'22"W. ALONG THE SECTION LINE 235.67' AND SOUTH 1334.81' FROM THE NORTH 1/4 CORNER OF SECTION 10, TOWNSHIP 10 SOUTH, RANGE 1 EAST'; SALT LAKE BASE & MERIDIAN';

Thence, S 17° 59' 15" W for a distance of 239.13 feet to a point on a line.

Thence, N 71° 48' 17" W for a distance of 29.18 feet to a point on a line.

Thence, S 17° 31' 42" W for a distance of 717.05 feet to a point on a line.

Thence, S 77° 54' 01" E for a distance of 29.28 feet to the beginning of a non-tangential curve,

Said curve turning to the left through an angle of 11° 01' 21", having a radius of 4261.98 feet, and whose long chord bears S 07° 44' 02" W for a distance of 818.65 feet to a point of intersection with a non-tangential line.

Thence, S 02° 55' 08" W for a distance of 434.06 feet to a point on a line.

Thence, S 01° 36' 03" W for a distance of 509.92 feet to a point on a line.

Thence, S 89° 46' 55" W for a distance of 746.53 feet to the beginning of a non-tangential curve,

Said curve turning to the left through 10° 11' 35", having a radius of 3019.90 feet, and whose long chord bears N 08° 40' 56" E for a distance of 536.53 feet to the beginning of a non-tangential curve.

Said curve turning to the left through an angle of 04° 13' 03", having a radius of 3019.90 feet, and whose long chord bears N 01° 28' 37" E for a distance of 222.25 feet.

Thence, N 00° 37' 55" W for a distance of 717.17 feet to a point on a line.

Thence, N 89° 22' 05" E for a distance of 115.11 feet to a point on a line.

Thence, S 00° 42' 11" E for a distance of 19.69 feet to a point on a line.

Thence, N 90° 00' 00" E for a distance of 62.00 feet to a point on a line.

Thence, N 89° 17' 49" E for a distance of 95.20 feet to a point on a line.

Thence, N 00° 00' 00" E for a distance of 113.52 feet to a point on a line.

Thence, N 03° 39' 45" E for a distance of 62.13 feet to a point on a line.

Thence, N 00° 00' 00" E for a distance of 100.00 feet to a point on a line.

Thence, N 90° 00' 00" W for a distance of 5.39 feet to a point on a line.

Thence, N 00° 35' 31" W for a distance of 340.18 feet to a point on a line.

Thence, N 00° 36' 05" W for a distance of 108.84 feet to a point on a line.

Thence, N 90° 00' 00" E for a distance of 10.73 feet to a point on a line.

Thence, N 00° 49' 20" W for a distance of 62.01 feet to a point on a line.

Thence, N 00° 29' 34" W for a distance of 289.23 feet to a point on a line.

Thence, N 00° 00' 00" E for a distance of 62.08 feet to a point on a line.

Thence, N 87° 02' 18" W for a distance of 18.68 feet to a point on a line.

Thence, N 02° 57' 42" E for a distance of 118.03 feet to a point on a line.

Thence, S 87° 02' 00" E for a distance of 181.49 feet to a point on a line.

thence S 87° 02' 09" E a distance of 661.52 feet to the POINT OF BEGINNING

SAID DESCRIBED PARCEL CONTAINS 41.37 ACRES, MORE OR LESS

BASIS OF BEARING N 1/4 TO THE NW CORNER OF SAID SECTION, BEARING S.89°55'22"W.
2629.39'