

**DEVELOPMENT AGREEMENT
FOR**

**FAULKNER PROPERTIES / OLDE IVY DEVELOPMENT
(approx. 3700 to 3850 North and University Ave to 60 East)**

THIS DEVELOPMENT AGREEMENT ("Agreement") is made and entered into as of the day of January, 2018 (the "Effective Date"), by and between the CITY OF PROVO, a Utah municipal corporation, hereinafter referred to as "City," and TFC Provo JL1, LLC, a Utah limited liability company, and The Micah Shea Trust created June 12, 2014 both hereinafter jointly and severally referred to as "Developer." The City and Developer are hereinafter collectively referred to as "Parties."

RECITALS

A. Developer is the owner of approximately 3.94 acres of land located within the City of Provo as is more particularly described on EXHIBIT A, attached hereto and incorporated herein by reference (the "Property").

B. On June 6, 2017, the City Council approved Ordinance 2017-18, vesting zoning (the "Vesting Ordinance"), based on the Site Plan set forth on EXHIBIT B ("Site Plan"), attached hereto and incorporated herein by reference, which will govern the density, development and use of the Property (said density, development, and use constituting the "Project").

C. Developer is willing to design and construct the Project in a manner that is in harmony with and intended to promote the long range policies, goals, and objectives of the City's general plan, zoning and development regulations in order to receive the benefit of vesting for certain uses and zoning designations under the terms of this Agreement as more fully set forth below.

D. The City Council accepted Developer's proffer to enter into this Agreement to memorialize the intent of Developer and City and decreed that the effective date of the Vesting Ordinance be the date of the execution and delivery of this Agreement and the recording thereof as a public record on title of the Property in the office of the Utah County Recorder.

E. The City Council further authorized the Mayor of the City to execute and deliver this Agreement on behalf of the City.

F. The City has the authority to enter into this Agreement pursuant to Utah Code Section 10-9a-102(2) and relevant municipal ordinances, and desires to enter into this Agreement with the Developer for the purpose of guiding the development of the Property in accordance with the terms and conditions of this Agreement and in accordance with applicable City Ordinances.

G. This Agreement is consistent with, and all preliminary and final plats within the Property are subject to and shall conform with, the City's General Plan, Zoning Ordinances, and Subdivision Ordinances, and any permits issued by the City pursuant to City Ordinances and regulations.

H. The Parties desire to enter into this Agreement to specify the rights and responsibilities of the Developer to develop the Property as expressed in this Agreement and the rights and responsibilities of the City to allow and regulate such development pursuant to the requirements of this Agreement.

I. The Parties understand and intend that this Agreement is a “development agreement” within the meaning of, and entered into pursuant to, the terms of Utah Code Ann., §10-9a-102.

J. The Parties intend to be bound by the terms of this Agreement as set forth herein.

AGREEMENT

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 City and the Developer hereby agree as follows:

1. Incorporation of Recitals. The foregoing Recitals are hereby incorporated into this Agreement, as a substantive part hereof.

2. Zoning. The Property shall be developed in accordance with (i) the requirements of the LDR, SSC, PO & SDP-6 Olde Ivy Overlay Zones, (ii) all other features as generally shown on the Site Plan, and (iii) this Agreement. The Developer shall not seek to develop the Property in a manner that deviates materially from the Site Plan as permitted by the aforementioned zoning designations for the Property.

3. Governing Standards. The Site Plan, the Vesting Ordinance and this Agreement establish the development rights for the Project, including the use, maximum density, intensity and general configuration for the Project. The Project shall be developed by the Developer in accordance with the Site Plan, the Vesting Ordinance and this Agreement. All Developer submittals must comply generally with the Site Plan, the Vesting Ordinance and this Agreement. Non-material variations to the Site Plan, as defined and approved by the City’s Community Development Director, such as exact building locations, exact locations of open space and parking may be varied by the Developer without official City Council or Planning Commission approval. Such variations however shall in no way change the maximum density, use and intensity of the development of the Project.

4. Additional Specific Developer Obligations. As an integral part of the consideration for this agreement, the Developer voluntarily agrees as follows:

a. Adhere to the layout and the minimum perimeter setbacks for buildings as proposed and presented in the Conceptual Site Plan for the Project (EXHIBIT B) and in compliance with the LDR, SSC & PO Zones as contained in Title 14 of the Provo City Code, and the SDP-6 Olde Ivy Overlay Zone as set forth in EXHIBIT C, which shall also become effective as Provo City Code Chapter 14.49F on the date this Agreement is executed.

b. Adhere to the materials and elevations as proposed and presented for the commercial development (Jiffy Lube), with any change to the commercial use required to adhere to similar materials and elevations as set forth in EXHIBIT D.

c. Adhere to the materials and elevations as proposed and presented for the residential townhome development and as set forth in EXHIBIT E.

5. Construction Standards and Requirements. All construction on the Property at the direction of the Developer shall be conducted and completed in accordance with the City Ordinances, including, but not limited to setback requirements, building height requirements, lot coverage requirements and all off-street parking requirements.

6. Vested Rights and Reserved Legislative Powers.

a. Vested Rights. As of the Effective Date, Developer shall have the vested right to develop and construct the Project in accordance with the uses, maximum permissible densities, intensities, and general configuration of development established in the Site Plan, as supplemented by the Vesting Ordinance and this Agreement (and all Exhibits), subject to compliance with the City Ordinances in existence on the Effective Date. The Parties intend that the rights granted to Developer under this Agreement are contractual and also those rights that exist under statute, common law and at equity. The Parties specifically intend that this Agreement grants to Developer "vested rights" as that term is construed in Utah's common law and pursuant to Utah Code Ann., §10-9a-509.

i. Examples of Exceptions to Vested Rights. The Parties understand and agree that the Project will be required to comply with future changes to City Laws that do not limit or interfere with the vested rights granted pursuant to the terms of this Agreement. The following are examples for illustrative purposes of a non-exhaustive list of the type of future laws that may be enacted by the City that would be applicable to the Project:

1. Developer Agreement. Future laws that Developer agrees in writing to the application thereof to the Project;
2. Compliance with State and Federal Laws. Future laws which are generally applicable to all properties in the City and which are required to comply with State and Federal laws and regulations affecting the Project;
3. Safety Code Updates. 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 required to meet legitimate concerns related to public health, safety or welfare; or,

4. Taxes. Taxes, or modifications thereto, so long as such taxes are lawfully imposed and charged uniformly by the City to all properties, applications, persons and entities similarly situated.
5. Fees. Changes to the amounts of fees for the processing of Development Applications that are generally applicable to all development within the City (or a portion of the City as specified in the lawfully adopted fee schedule) and which are adopted pursuant to State law.
6. Impact Fees. Impact Fees or modifications thereto which are lawfully adopted, imposed and collected.

- b. Reserved Legislative Powers. The Developer acknowledges that the City is restricted in its authority to limit its police power by contract and that the limitations, reservations and exceptions set forth herein are intended to reserve to the City all of its police power that cannot be so limited. Notwithstanding the retained power of the City to enact such legislation of the police powers, such legislation shall not modify the Developer's vested right as set forth herein unless facts and circumstances are present which meet the exceptions to the vested rights doctrine as set forth in Section 10-9a-509 of the Municipal Land Use, Development, and Management Act, as adopted on the Effective Date, *Western Land Equities, Inc. v. City of Logan*, 617 P.2d 388 (Utah 1980), its progeny, or any other exception to the doctrine of vested rights recognized under state or federal law.

7. Default. An "Event of Default" shall occur under this Agreement if any party fails to perform its obligations hereunder when due and the defaulting party has not performed the delinquent obligations within sixty (60) days following delivery to the delinquent party of written notice of such delinquency. Notwithstanding the foregoing, if the default cannot reasonably be cured within that 60-day period, a party shall not be in default so long as that party commences to cure the default within that 60-day period and diligently continues such cure in good faith until complete.

a. Remedies. Upon the occurrence of an Event of Default, the non-defaulting party shall have the right to exercise all of the following rights and remedies against the defaulting party:

1. All rights and remedies available at law and in equity, including injunctive relief, specific performance, and termination, but not including damages or attorney's fees.

2. The right to withhold all further approvals, licenses, permits or other rights associated with the Project or development activity pertaining to the defaulting party as described in this Agreement until such default has been cured.

3. The right to draw upon any security posted or provided in connection with the Property or Project by the defaulting party.

The rights and remedies set forth herein shall be cumulative.

8. Notices. Any notices, requests and demands required or desired to be given hereunder shall be in writing and shall be served personally upon the party for whom intended, or if mailed, by certified mail, return receipt requested, postage prepaid, to such party at its address shown below:

To the Developer: TFC Provo JL1, LLC
Attn: Elliott Smith
6770 South 900 East, Suite 102
Midvale, UT 84048
Phone: 801-278-4689
Email: ebsmith@terraformco.com

The Micah Shea Trust
Attn: Don Watkins
1005 N Grove Drive
Alpine, UT 84004
Email: donwatkins1953@gmail.com

To the City: City of Provo
Attention: City Attorney
351 W Center
Provo, UT 84601
Phone: (801) 852-6140

9. General Term and Conditions.

a. Headings. The headings contained in this Agreement are intended for convenience only and are in no way to be used to construe or limit the text herein.

b. Binding Effect. This Agreement shall inure to the benefit of, and be binding upon, the parties hereto and their respective heirs, representatives, officers, agents, employees, members, successors and assigns (to the extent that assignment is permitted). Without limiting the generality of the foregoing, a "successor" includes a party that succeeds to the rights and interests of the Developer as evidenced by, among other things, such party's submission of land use applications to the City relating to the Property or the Project.

c. Non Liability of City Officials and Employees. No officer, representative, consultant, attorney, agent or employee of the City shall be personally liable to the

Developer, or any successor in interest or assignee of the Developer, for any default or breach by the City, or for any amount which may become due to the Developer, or its successors or assignees, or for any obligation arising under the terms of this Agreement. Nothing herein will release any person from personal liability for their own individual acts or omissions.

d. Third Party Rights. Except for the Developer, the City and other parties that may succeed the Developer on title to any portion of the Property, all of whom are express intended beneficiaries of this Agreement, this Agreement shall not create any rights in and/or obligations to any other persons or parties. The Parties acknowledge that this Agreement 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

e. Further Documentation. This Agreement is entered into by the Parties with the recognition and anticipation that subsequent agreements, plans, profiles, engineering and other documentation implementing and carrying out the provisions of this Agreement may be necessary. The Parties agree to negotiate and act in good faith with respect to all such future items.

f. Relationship of Parties. This Agreement does not create any joint venture, partnership, undertaking, business arrangement or fiduciary relationship between the City and the Developer.

g. Agreement to Run With the Land. This Agreement shall be recorded in the Office of the Utah County Recorder against the Property and is intended to and shall be deemed to run with the land, and shall be binding on and shall benefit all successors in the ownership of any portion of the Property.

h. Performance. Each party, person and/or entity governed by this Agreement shall perform its respective obligations under this Agreement in a manner that will not unreasonably or materially delay, disrupt or inconvenience any other party, person and/or entity governed by this Agreement, the development of any portion of the Property or the issuance of final plats, certificates of occupancy or other approvals associated therewith.

i. Applicable Law. This Agreement is entered into under and pursuant to, and is to be construed and enforceable in accordance with, the laws of the State of Utah.

j. Construction. This Agreement has been reviewed and revised by legal counsel for both the City and the Developer, and no presumption or rule that ambiguities shall be construed against the drafting party shall apply to the interpretation or enforcement of this Agreement.

k. Consents and Approvals. Except as expressly stated in this Agreement, the consent, approval, permit, license or other authorization of any party under this Agreement shall be given in a prompt and timely manner and shall not be unreasonably withheld, conditioned or delayed. Any consent, approval, permit, license or other authorization

required hereunder from the City shall be given or withheld by the City in compliance with this Agreement and the City Ordinances.

l. Approval and Authority to Execute. Each of the Parties represents and warrants as of the Effective Date this Agreement, it/he/she has all requisite power and authority to execute and deliver this Agreement, being fully authorized so to do and that this Agreement constitutes a valid and binding agreement.

m. Termination.

i. Notwithstanding anything in this Agreement to the contrary, it is agreed by the parties hereto that in the event the final plat for the Property has not been recorded in the Office of the Utah County Recorder within ten (10) years from the date of this Agreement (the "Term"), or upon the occurrence of an event of default of this Agreement that is not cured, the City shall have the right, but not the obligation, at the sole discretion of the City Council, to terminate this Agreement as to the defaulting party (*i.e.*, the Developer). The Term may be extended by mutual agreement of the Parties.

ii. Upon termination of this Agreement for the reasons set forth herein, following the notice and process required hereby, the obligations of the City and the defaulting party to each other hereunder shall terminate, but none of the licenses, building permits, or certificates of occupancy granted prior to expiration of the Term or termination of this Agreement shall be rescinded or limited in any manner.

10. Assignability. The rights and responsibilities of Developer under this Agreement may be assigned in whole or in part by Developer with the consent of the City as provided herein.

a. Notice. 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.

b. 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 Agreement to which the assignee succeeds. Upon any such approved partial assignment, Developer shall be released from any future obligations as to those obligations which are assigned but shall remain responsible for the performance of any obligations that were not assigned.

c. Grounds for Denying Assignment. The City may only withhold its consent if the City is not reasonably satisfied of the assignee's reasonable financial ability to perform the obligations of Developer proposed to be assigned.

- d. Assignee Bound by this Agreement. Any assignee shall consent in writing to be bound by the assigned terms and conditions of this Agreement as a condition precedent to the effectiveness of the assignment.

11. Sale or Conveyance. If Developer sells or conveys parcels of land, the lands so sold and conveyed shall bear the same rights, privileges, intended uses, configurations, and density as applicable to such parcel and be subject to the same limitations and rights of the City as when owned by Developer and as set forth in this Agreement without any required approval, review, or consent by the City except as otherwise provided herein.

12. No Waiver. Any party's failure to enforce any provision of this Agreement shall not constitute a waiver of the right to enforce such provision. The provisions may be waived only in writing by the party intended to be benefited by the provisions, and a waiver by a party of a breach hereunder by the other party shall not be construed as a waiver of any succeeding breach of the same or other provisions.

13. Severability. If any portion of this Agreement is held to be unenforceable for any reason, the remaining provisions shall continue in full force and effect.

14. Force Majeure. Any prevention, delay or stoppage of the performance of any obligation under this Agreement which is due to strikes, labor disputes, inability to obtain labor, materials, equipment or reasonable substitutes therefore; 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.

15. Amendment. This Agreement may be amended only in writing signed by the Parties hereto.

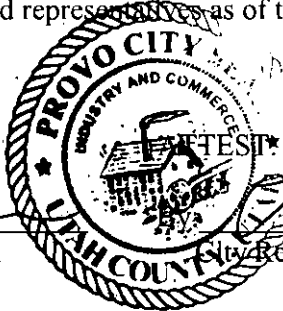
IN WITNESS WHEREOF, the parties hereto have executed this Agreement by and through their respective, duly authorized representatives as of the day and year first hereinabove written.

CITY:

CITY OF PROVO

By: *Michelle G. Kaufusi*

Mayor Michelle G. Kaufusi



City Recorder

DEVELOPER:THE MICAH SHEA TRUST DATED
JUNE 12, 2014By: *Don Watkins*Name: Don WatkinsTitle: TRUSTEETFC PROVO JL1, LLC, a Utah limited
liability company

By: TerraForm Companies, its Manager

By: *Elliott B. Smith*Name: Elliott B. SmithTitle: managerBy: *Jonathan Taylor*Name: Jonathan TaylorTitle: Manager

STATE OF UTAH

:SS

COUNTY OF UTAH)

On the 19th day of January, 2018, personally appeared before me Elliott B. Smith and Jonathan Taylor who being by me duly sworn, did say that they are the managers of TerraForm Companies, LLC, who is Manager of TFC PROVO JL1, LLC, a Utah limited liability company, and that the within and foregoing instrument was signed on behalf of said limited liability company with proper authority and duly acknowledged to me that they executed the same.

Amy Galbraith

Notary Public

Residing at:
Salt Lake City

STATE OF UTAH

:SS

COUNTY OF UTAH)

On the 24th day of February, 2018, personally appeared before me Don Watkins, who being by me duly sworn, did say that he is the trustee of THE MICAH SHEA TRUST DATED JUNE 12, 2014, and that the within and foregoing instrument was signed on behalf of said limited liability company with proper authority and duly acknowledged to me that he executed the same.

Sandra J. Steere

Notary Public

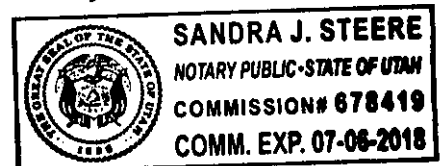
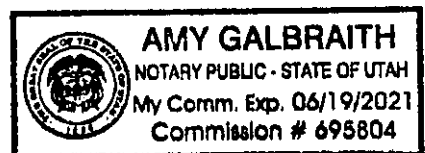
Residing at: Pleasant Grove, Utah

EXHIBIT A**Legal Description of the Property****PARCEL 1 - LDR ZONE**

Commencing at a point located North 00°44'43" West along the Section line 15.00 feet and East 0.05 feet from the East quarter corner of Section 24, Township 6 South, Range 2 East, Salt Lake Base and Meridian; thence North 85°35'39" West 18.49 feet; thence North 00°00'44" West 16.56 feet; thence North 89°35'49" West 124.41 feet; thence North 398.21 feet; thence along the arc of a 15.00 foot radius curve to the right 10.66 feet (chord bears North 20°22'07" East 10.44 feet); thence along the arc of a 30.00 foot radius curve to the left 92.52 feet (chord bears North 47°37'01" West 59.98 feet); thence along the arc of a 15.00 foot radius curve to the right 10.66 feet (chord bears South 64°23'52" West 10.44 feet); thence South 84°45'58" West 122.99 feet; thence along the East boundary of University Avenue along the arc of a 5654.58 foot radius curve to the right 9.91 feet (chord bears North 05°04'20" West 9.91 feet); thence North 58°52'37" East 82.48 feet; thence North 13°30'00" East 85.80 feet; thence North 24°10'00" West 60.31 feet; thence East 241.92 feet to the Section line; thence South 00°44'43" East along said Section line 321.25 feet; thence North 86°53'06" East 1.18 feet; thence South 00°32'41" East along Canyon Cove Subdivision 321.36 feet to the point of beginning.

AREA=2.42 acres

PARCEL 2 - SSC ZONE

Commencing at a point located North 00°44'43" West along the Section line 38.11 feet and West 172.50 feet from the East quarter corner of Section 24, Township 6 South, Range 2 East, Salt Lake Base and Meridian; thence North 86°44'24" West along 3700 North Street 95.77 feet; thence North 06°34'43" West along University Avenue 159.77 feet; thence North 84°02'37" East 114.46 feet; thence South 176.05 feet to the point of beginning.

AREA=0.40 acre

PARCEL 3 - PO ZONE

Commencing at a point located North 00°44'43" West along the Section line 214.18 feet and West 170.21 feet from the East quarter corner of Section 24, Township 6 South, Range 2 East, Salt Lake Base and Meridian; thence South 84°02'37" East 114.46 feet; thence North 06°34'43" West along University Avenue 235.82 feet; thence along said University Avenue along the arc of a 5654.58 foot radius curve to the right 113.73 feet (chord bears North 06°00'09" West 113.73 feet); thence North 84°45'41" East 123.28 feet; thence along the arc of a 15.61 foot radius curve to the right 25.95 feet (chord bears South 47°37'01" East 23.06 feet); thence South 218.22 feet to the point of beginning.

AREA=0.69 acre

EXHIBIT B

Site Plan

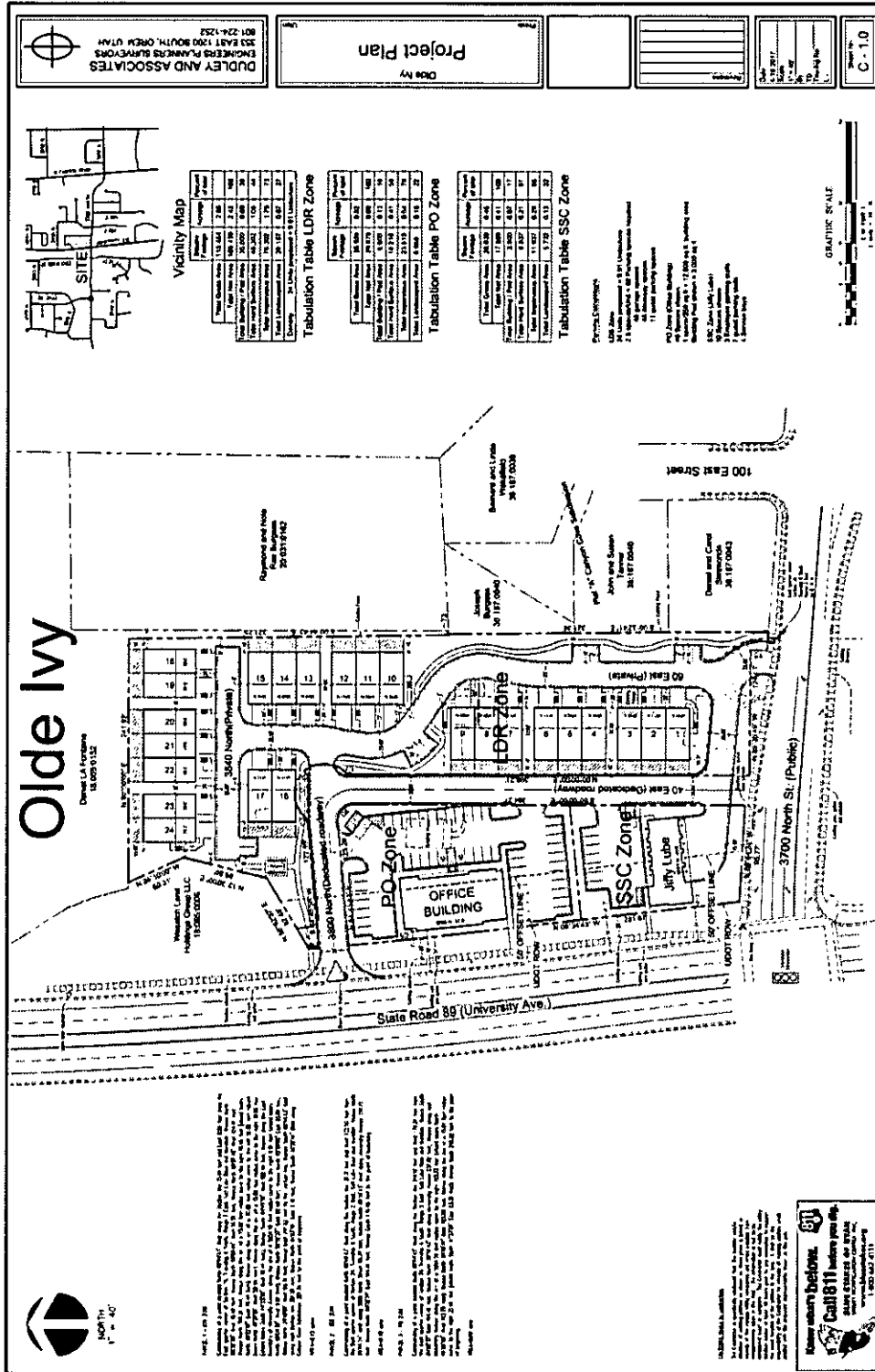


EXHIBIT C

SDP-6 Olde Ivy Overlay Zone

Chapter 14.49F

SDP-6 – Olde Ivy Specific Development Plan Overlay Zone.

- 14.49F.010. Purpose and Objectives.
- 14.49F.020. Compliance with Underlying Zones.
- 14.49F.030. Underlying Zone Boundaries.
- 14.49F.040. Variations to Underlying Zones.
- 14.49F.050. Project Design and Development Standards

14.49F.010. Purpose and Objectives

The purpose of the Olde Ivy Specific Development Plan Overlay Zone is to provide site and development standards relating specifically to the northeast corner of 3700 North and University Avenue, as a means to better coordinate and unify the various land uses permitted by the underlying zones. These mixed land uses include provisions for retail development at the corner, an office building further north along the University Avenue frontage, and 24 residential townhomes on the eastern and northeastern portions of the site. The included land uses, and the required site design and development standards are based on the following principal objectives:

- (1) Provide for a mix of appropriate land uses which will be complimentary to the nature of the surrounding area while also providing an appropriate transition to the adjoining residential neighborhood.
 - (a) The inclusion of well-designed and well-built townhomes as a desirable and a viable alternative housing option;
 - (b) The inclusion of limited retail development with a restriction on those land uses which might generate excessive light and noise, or which might have high traffic generation and customer turnover such as might occur with a fast food restaurant; and
 - (c) The inclusion of professional and business offices which can provide local services and nearby employment opportunity for residents in the area.
- (2) Require architectural and design elements which will tie each portion of the project (townhomes; office; and retail) to the overall development, in a unifying fashion. This includes the use of building materials which are similar or complimentary in nature and which may include thematic design elements, as well as common streetscape and landscaping features.
- (3) Require landscaping standards which will enhance the development and the neighborhood.

14.49F.020. Use in Combination with Underlying Zones.

As called out in Section 14.49.020. of this Ordinance, an SDP Overlay Zone is to be used in combination with conventional zoning districts. The underlying, conventional zoning districts for the Olde Ivy SDP Overlay Zone include the SSC-1 (Specialty Support Commercial) Zone; the PO (Professional Office) Zone; and, the LDR (Low Density Residential) Zone.

14.49F.030. Underlying Zone Boundaries.

In order to allow design flexibility through the actual approval of the project plan(s), zone borders may be adjusted so long as allowable minimum and maximum areas of the underlying zones are met.

14.49F.040. Variations to Underlying Zones.

As allowed by Section 14.49.030. of this Ordinance, variations to the development standards of the underlying zones are permitted through the adoption of an SDP Zone, with any adopted variation to be listed within the text related to the particular SDP Zone. When no variation is listed, or where no specific Architectural or Site Design standards are called out within this Chapter, the land uses, setbacks, parking requirements, and architectural and site design standards shall adhere to the requirements of the underlying zoning district. In cases of conflicting requirements with the standards of the underlying zone, the standards of the SDP Overlay Zone shall apply.

- (1) SSC Specialty Support Commercial Zone.

(a) Permitted Uses. Variations to the land uses listed within Chapter 14.47 Specialty Support Commercial (SSC) Zone, are as follows:

(i) Excluded Land Uses. The following uses are excluded and not permitted:

- 4923 Travel Agencies
- 6111 Banking Services
- 6141 Insurance Carriers
- 6211 Laundries
- 6213 Dry Cleaning
- 6230 Beauty and barber shops, reducing salons
- 6254 Shoe Repair
- 6334 Duplicating, quick print services
- 6395 Photo finishing services
- 6511 Physicians office
- 6512 Dental office
- 6591 Accounting, auditing, bookkeeping, income tax preparation, etc.
- 6730 Postal services
- 6815 Day nurseries and child care services
- 6834 Music schools (only in conjunction with a music store)
- 6839 Other Special Training, includes karate, judo, kung fu schools
- 7398 Video rental

(ii) Included Land Uses. The following use is included as a permitted use:

- 6419 Automotive Tune-up and Lube Centers (not including automotive repair or towing services).

(b) No Conditional Uses listed within Chapter 14.47 Special Support Commercial Zone are allowed within the Olde Ivy SDP Overlay Zone.

(c) Yard Requirements.

(i) Setback from University Avenue. As permitted by Section 14.34.290., the Planning Commission may approve a project plan with modifications to the standards listed within that Section. Modifications to the listed standards for the North University Avenue Riverbottoms Design Corridor include the following minimum standards (except where otherwise noted, measurements are from the project's property line):

(A) Nonresidential Buffer Yard may be reduced to a minimum of five (5) feet: Five (5) feet. Such area shall be landscaped with turf, trees, and shrubs as approved with the project landscape plan. Space between the roadway and the project's property line shall also be landscaped as approved with the project plan, and with permission from the Utah Department of Transportation. (see 14.34.290.(2)(b)(iii) North University Avenue Riverbottoms Design Corridor Criteria – Screening and Landscaping Standards)

(B) Building Setbacks (see Section 14.34.290(2)(c)(v) North University Avenue Riverbottoms Design Corridor Criteria – Building Appearance and Setbacks): Five (5) feet.

(ii) Setback from 3700 North: Twenty (20) feet for any building, drive aisle, or parking area. Such yard area, as well as the area extending to the street curb-line shall be landscaped.

(iii) Setbacks next to the LDR zone:

- (A) Thirty (30) feet from any residential dwelling or residential yard area.
- (B) Ten (10) feet from any public roadway interior to the site.

(iv) Setbacks next to the PO Zone.

- (A) For any structure or building: Fifteen (15) feet.
- (B) For any drive aisle and parking areas: Ten (10) feet.

(2) PO Professional Office Zone.

(a) Permitted Uses. Variations to the land uses listed within Chapter 14.16 Professional Office (PO) Zone, are as follows:

(i) Excluded Land Uses. The following use is excluded and not permitted:

- 7398 Video Rental Shops

(ii) Included Land Uses. No additional land uses are included as a permitted use.

(b) No Conditional Uses listed within Chapter 14.16 Professional Office Zone are allowed within the Olde Ivy SDP Overlay Zone.

(c) Yard Requirements.

(i) Setback from University Avenue. As permitted by Section 14.34.290., the Planning Commission may approve a project plan with modifications to the standards listed within that Section. Modifications to the listed standards for the North University Avenue Riverbottoms Design Corridor include the following minimum standards (measured from the project's property line):

(A) Nonresidential Buffer Yard (see 14.34.290.(2)(b)(iii)): Five (5). Such area shall be landscaped with turf, trees, and shrubs as approved with the project landscape plan. Space between the roadway and the property line shall also be landscaped as approved with the project plan, and with permission from the Utah Department of Transportation.

(B) Building Setbacks (see 14.34.290.(2)(c)(v)): Five (5) feet.

(ii) Setback from 3800 North:

(A) For any structure or building: Fifteen (15) feet.

(B) For any drive aisle or parking area: Ten (10) feet. Such yard area, as well as the area extending to the street curb-line shall be landscaped.

(iii) Setbacks next to the LDR zone:

(A) Thirty (30) feet from any residential dwelling or residential yard area.

(B) Ten (10) feet from any public roadway interior to the site, other than 3800 North.

(iv) Setbacks next to the SSC Zone.

(A) For any structure or building: Fifteen (15) feet.

(B) For drive aisle and parking areas: Ten (10) feet.

(3) LDR Low-Density Residential Area.

(a) Permitted Uses. Variations to the land uses listed within Chapter 14.14A Low Density Residential (LDR) Zone, are as follows:

(i) Excluded Land Uses. The following use is excluded and not permitted:

(A) Two-family dwellings;

(B) Police protection and related services, branch (office only)

(ii) Included Land Uses. No additional land uses are included as a permitted use.

(b) Density: Variations to the maximum density allowed by Chapter 14.14A Low Density Residential Zone, includes a maximum total of 24 townhome units for the entire area designated as LDR (approximately 2.4 acres).

(c) Yard Requirements. Variations to the minimum yard requirements within Chapter 14.14.A Low Density Residential Zone, include the following:

(i) Perimeter Yards. Minimum yards between the perimeter boundary of the project and a residential unit within the project are as follows:

(A) Building's Side Yard: 10 feet

(B) Building's Rear Yard: 15 feet

(ii) Interior Yards. Minimum yards within the areas of the project not affected by the perimeter setbacks are as follows:

(A) Front Yard: 20 feet

(B) Side Yard, Corner Lots: 8 feet

(C) Rear Yard: 15 feet

(D) Between building groups: As required by the International Residential Code

(d) Maximum Building Height. Thirty-five (35) feet as measured to the mid-point of the roof pitch.

(e) Parking, Loading and Access:

(i) Each townhome shall include a two-car garage with a minimum interior width and length of twenty (20) feet.

(ii) Visitor parking shall be provided at one space per unit. Driveways having a depth of at least 20 feet, will count for the required visitor space for that unit, however, no other visitor parking may be located in the front yard area of any townhome unit.

(iii) No visitor parking areas shall be located closer than 10 feet to the perimeter of the project.

(iv) No townhome may have direct driveway access to a public street.

(v) No recreational vehicles shall be stored on-site, unless a specific parking area for recreational vehicles is approved as part of the site plan. Any such area shall be appropriately screened and landscaped as determined by the Planning Commission through site plan review.

14.49F.050. Project Design and Development Standards

The design and development standards contained in this Section are intended to provide a fully unified development which will enhance the development and the neighborhood. If any conflict exists between the requirements of the overlay zone with the underlying zone, the requirements of the overlay zone shall apply.

(1) **Building Architecture and Materials.** In addition to the requirements contained within the various underlying zones as well as within the Zoning Ordinance, the following requirements shall apply within the Olde Ivy SPD Overlay Zone:

- (a) All residential, retail and office buildings within the project shall contain common design elements.
- (b) Exterior materials may consist only of stucco, stone, brick, Hardiboard siding, wood trim, composition roofing, and other design features which are part of an element of the overall design approved by the Design Review Committee.
- (c) No vinyl or aluminum siding may be used, except for soffits, gutters, and window trim unless the Design Review Committee approves other design features as part of an element of the overall design.

(2) **Landscaping.** In addition to the requirements contained within the various underlying zones as well as within the Zoning Ordinance, the following requirements shall apply within the Olde Ivy SPD Overlay Zone:

- (a) A landscaping plan for the entire project area shall be required as part of the approval of the project plan. Where a specific building design and layout is not yet being considered, such as in the case of the office building, general elements should be called out. However, details may be submitted with the specific project plan for that site.
- (b) Landscaping shall be consistent in terms of design and general planting materials throughout the entire project.

(3) **Fencing and Walls.** In addition to the requirements contained within the various underlying zones as well as within the Zoning Ordinance, the following requirements shall apply within the Olde Ivy SPD Overlay Zone:

- (a) All fencing and wall design and materials shall be approved by the Design Review Committee.
- (b) The type of fencing shall be consistent throughout the project. The color used throughout the community shall be consistent and determined at the time of final plat approval by the Design Review Committee and the Planning Commission.
- (c) No fence or wall shall create a sight distance hazard to vehicular or pedestrian traffic as determined by the Provo City Traffic Engineer.

(4) **Residential Entryways.** Entryway features to the residential portion of the development may be included with the following allowances or restrictions:

- (a) Any entryway feature shall be consistent with or complimentary to the fencing and wall design for the project.
- (b) Entryway features may exceed six (6) feet in height so long as the height transitions to no more than six (6) feet, within fifteen (15) feet of any adjoining property outside of the development project boundaries.
- (c) All entryway features shall be constructed of decorative iron, brick, stone, decorative masonry, or combinations thereof.

14.49F.060. Other Requirements.

(1) **Home Owners Association - Guarantees and Covenants.**

(a) Adequate guarantees and covenants shall be provided for permanent retention and maintenance of all parks, open space, trails, and other amenities owned in common within the Olde Ivy development. No final plat may be approved until restrictive covenants have been submitted to and approved by the Community Development Department. Said guarantees shall include the following:

(b) A homeowner's association for the entire development shall be created for the common maintenance of all street frontage areas.

(c) A separate homeowner's association for the residential development shall be created for the residential portion of the property.

(i) The care and maintenance of the area within any open space reservation shall be insured by the developer by establishing a private association or corporation responsible for such maintenance which shall levy the cost thereof as an assessment on the property owners within the Olde Ivy development. Ownership and tax liability of private open space reservations shall be established in a manner acceptable to the City and made a part of the conditions of the final plan approval.

(ii) Maintenance of open space reservations shall be managed by a person, partnership, or corporate entity which has adequate expertise and experience in property management to assure that maintenance is accomplished efficiently and at a high standard of quality.

(d) Parking and occupancy requirements, association funds, and establishment of maintenance estimates and funds shall be disclosed prior to any purchase of property within the development.

(e) Ongoing maintenance fees that will be assessed prior to the purchase or lease of property shall be disclosed.

EXHIBIT D

Commercial Design Standards

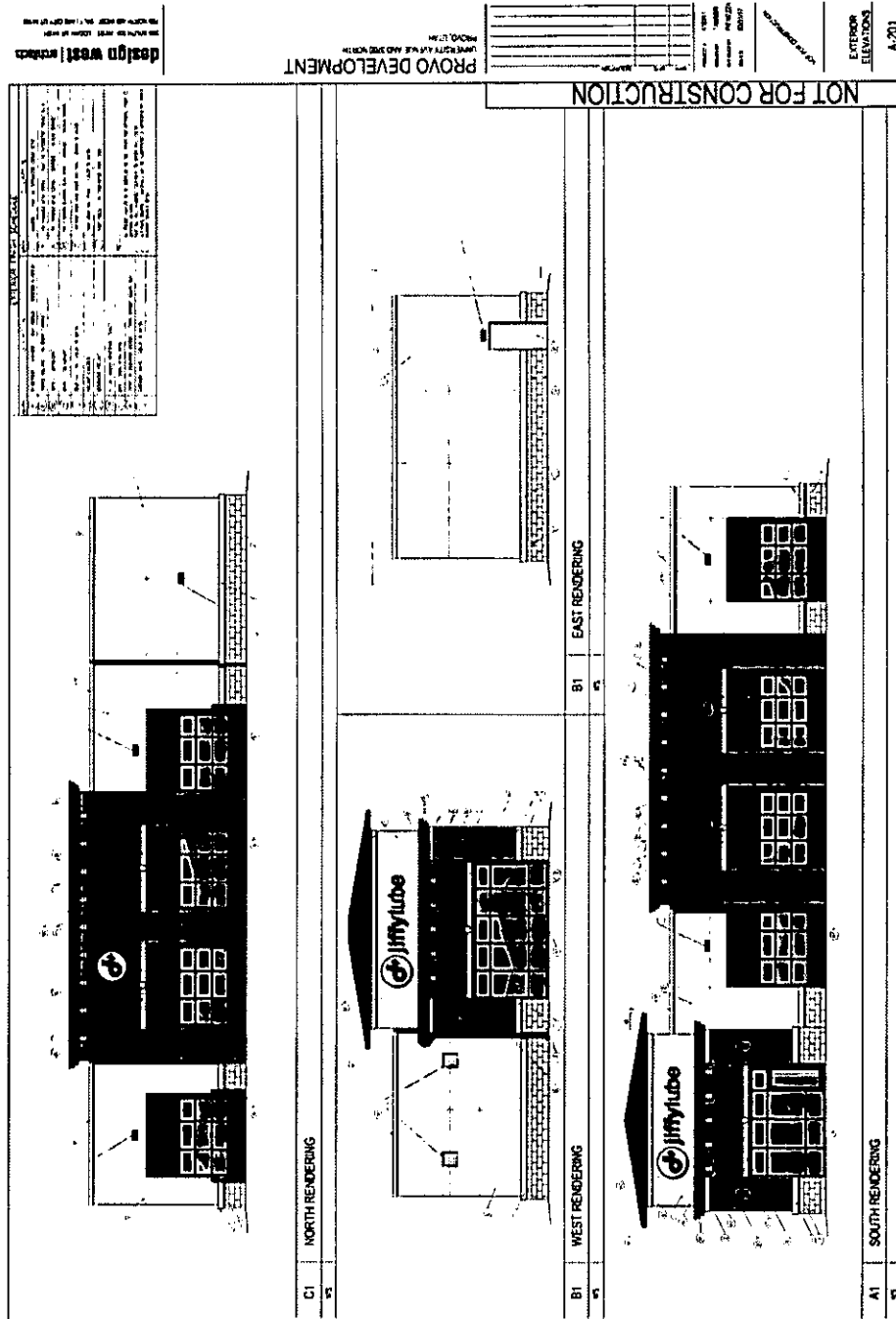


EXHIBIT E

Townhome Design Standards



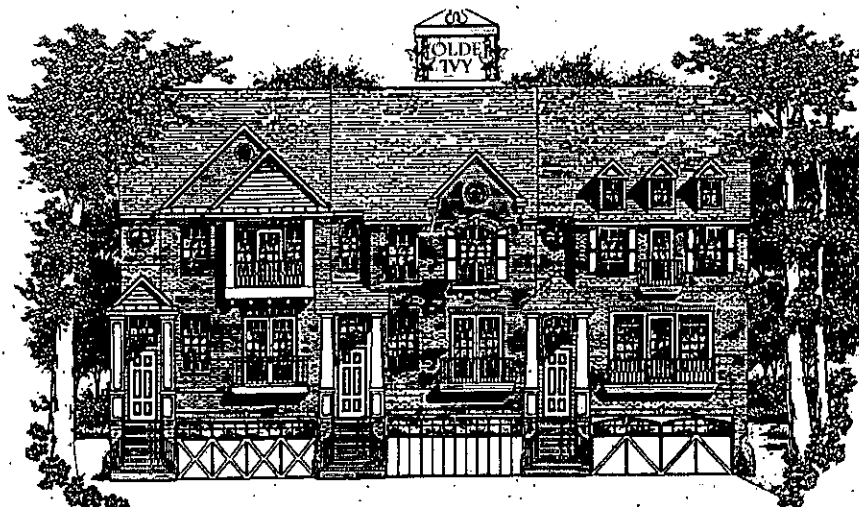
OL-1.1

OL-1.2

OL-1.3

GEORGETOWN
Development
2230 N. University Parkway #70
Provo, UT 84604 801-374-0772

OLDE IVY	
ELEVATIONS	EL-01



OL-3.4

OL-3.1

GEORGETOWN
Development
2230 N. University Parkway #70
Provo, UT 84604 801-374-0772

OLDE IVY	
ELEVATIONS	EL-02



01-3.2

01-3.3

GEORGETOWN
Development
2230 N. University Parkway #70
Provo, UT 84604 801-374-0722

OLDE IVY	
ELEVATIONS	
SCALE: 1/8" = 1' - 0"	DATE: 04/02/2017

EL-03