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ADAM GARDINER  
Recorder, Salt Lake County, UT  
FIRST AMERICAN NCS  
BY: eCASH, DEPUTY - EF 31 P.

**WHEN RECORDED, RETURN TO:**

Gardner Jordan Bluffs, L.C.  
201 South Main Street, Suite 2000  
Salt Lake City, Utah 84111

*NCS - 643870 ai*

**AMENDED  
MASTER DEVELOPMENT AGREEMENT  
FOR  
JORDAN BLUFFS PROJECT**

September 05, 2017

**AMENDED  
MASTER DEVELOPMENT AGREEMENT  
FOR  
JORDAN BLUFFS PROJECT**

THIS AMENDED MASTER DEVELOPMENT AGREEMENT (this “**Amended MDA**”) is made and entered effective as of the 16<sup>th</sup> day of November, 2017, by and among the Midvale City, a political subdivision of the State of Utah (the “**City**”), and [Gardner Jordan Bluffs, L.C.,] a Utah limited liability company (the “**Master Developer**”).

**RECITALS**

- A. The capitalized terms used in these Recitals are defined in Section 1.2, below.
- B. The City previously entered into that certain Master Development Agreement For The Jordan Bluffs Project dated December 1, 2004 (“**Original MDA**”). That Original MDA remains in full force and effect except as specifically amended herein.
- C. Master Developer has entered into an agreement to purchase the Property that is subject to the Original MDA and this Amended MDA.
- D. The Property is currently assigned the Jordan Bluffs (JB) Zone as set forth in §17-7-10 of the Midvale City Code, as amended by Ordinance 2017-O-10 adopted by the City on August 01, 2017 (collectively, the “**JB Zone**”).
- E. Master Developer and the City desire that the Property be developed in a unified and consistent fashion pursuant to the provisions of the JB Zone as supplemented by the Concept Plan, Design Guidelines and this Amended MDA.
- F. As provided for in 17-7-10.2(B)(1) of the Midvale Municipal Code, a zoning plan, to include detailed development requirements in an ordinance format, governing the development that implements the goals of the Concept Plan, Design Guidelines and this Amended MDA shall

be incorporated into and adopted as part of the JB Zone.

G. Development of the Property as a mixed used project pursuant to this Amended MDA is acknowledged by the Council and parties to be consistent with LUDMA, the JB Zone and to operate to the benefit of the City, Master Developer and the general public.

H. The parties acknowledge that development of the Property pursuant to this Amended MDA will result in significant planning and economic benefits to the City and its residents by, among other things requiring orderly development of the Property and increasing property tax, sales tax and other revenues to the City based on improvements to be constructed on the Property.

I. Development of the Property pursuant to this Amended MDA will also result in significant benefits to Master Developer by providing assurances to Master Developer that it will have the ability to develop the Property in accordance with this Amended MDA.

J. Master Developer and the City have cooperated in the preparation of this Amended MDA.

K. The parties desire to enter into this Amended MDA to specify the rights and responsibilities of Master Developer to develop the Property and the rights and responsibilities of the City to allow and regulate such development pursuant to the requirements of this Amended MDA.

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

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 Master Developer hereby agree to the following:

## TERMS

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

1.1. **Incorporation.** The foregoing Recitals and Exhibits “A” through and including “C” are hereby incorporated into this Amended MDA.

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

1.2.1. **Amended MDA** means this Amended Master Development Agreement including all of its Exhibits.

1.2.2. **Applicant** means a person or entity submitting a Development Application for the Development of a Parcel.

1.2.3. **Buildout** means the completion of all of the development on the entire Property in accordance with this Amended MDA.

1.2.4. **City** means Midvale City, a political subdivision of the State of Utah.

1.2.5. **Concept Plan** means the concept plan for development of the Project, which has been approved by the City and which is attached as Exhibit “C”.

1.2.6. **Council** means the elected City Council of the City.

1.2.7. **Default** means a material breach of this Amended MDA as specified herein.

1.2.8. **Design Guidelines** means the intent statements as codified in Chapter 17-7-10 of the Midvale Zoning Ordinance and the general architectural renderings depicting height and massing of structures, attached as Exhibit “B”, and will inform the drafting and adoption of more specific development requirements in the JB Zone as it will be amended as addressed below.

1.2.9. **Development** means the development of a Parcel or a portion thereof pursuant to an approved Development Application.

1.2.10. **Development Application** means an application to the City for development of a portion of the Project including a Subdivision or any other permit, certificate or other authorization from the City required for development of the Project.

1.2.11. **LUDMA** means the Land Use, Development, and Management Act, Utah Code Ann. §§ 10-9a-101, *et seq.*

1.2.12. **Master Developer** means [Gardner Jordan Bluffs, L.C.], a Utah limited liability company, and its assignees or transferees as permitted by this Amended MDA (other than a Subdeveloper).

1.2.13. **Notice** means any notice to or from any party to this Amended MDA.

1.2.14. **Parcel** means a parcel of the Project that is created by the Master Developer to be sold to a Subdeveloper as a Subdivision.

1.2.15. **Phase** means the development of a portion of the Project at a point in a logical sequence as determined by Master Developer.

1.2.16. **Planning Commission** means the City's Planning Commission.

1.2.17. **Project** means the total development to be constructed on the Property pursuant to this Amended MDA with the associated public and private facilities, Phases and all of the other aspects approved as part of this Amended MDA.

1.2.18. **Property** means approximately 263 acres of land located in Midvale City, and more particularly described on Exhibit "A" attached hereto.

1.2.19. **Public Infrastructure** means those elements of infrastructure that are planned to be dedicated to the City as a condition of the approval of a Development Application.

1.2.20. **Subdeveloper** means a person or an entity not “related” (as defined by section 165 of the Internal Revenue Code) to Master Developer which purchases, ground leases or leases all or a portion of a Parcel for development.

1.2.21. **Subdivision** means the division of any portion of the Property into developable lots pursuant to State Law and/or the Zoning Ordinance.

1.2.22. **Subdivision Application** means the application to create a Subdivision.

1.2.23. **Zoning** means the zoning for the Project

1.2.24. **Zoning Ordinance** means the City’s Land Use and Development Ordinance adopted pursuant to the Act that was in effect as of the date of this Amended MDA as a part of the City’s Vested Laws.

2. **Condition Precedent**. As a condition precedent to the obligations of the parties hereunder, this Amended MDA is contingent upon and shall only become effective at such time, and in the event that, the Master Developer closes on the purchase of the Property. In the event that the sale fails to close by November 27, 2017, this Amended MDA shall be of no further force or effect.

3. **Effect of Amended MDA**. This Amended MDA shall be the sole agreement between the parties related to the development of the Project except as it may be modified by agreement of the parties, which it is anticipated will occur after the process is completed of further amending the provisions of the JB Zone and the submission and approval of a large scale master plan for the Project as revised from what was approved by the Original MDA (excluding any separate agreements relating to development incentives). Master Developer and the City further acknowledge and agree that the current Project will be different in several important respects from what was contemplated by the Original MDA and therefore agree to cooperate in good faith to address the issues arising from those changes as part of the process described herein

including, but not limited to, clarifying and confirming the intent of §3.4 of the Original MDA that the construction and conveyance of Bingham Junction Boulevard may be done in phases, the conveyance and preservation of open space, the initiation of construction on the Cap, road realignments and the installation of utilities.

4. **Development of the Project.**

4.1 **Project Development.** Development of the Project shall be in accordance with the JB Zone to include specific development standards, the Design Guidelines, the Concept Plan, and this Amended MDA.

4.2 **Adoption of Project Guidelines.** The parties understand and acknowledge that the JB Zone, as amended as contemplated herein, currently contains intent statements regarding issues such as including, but not limited to, location of buildings, setbacks, lot coverage, building orientation, landscaping and other design features. The parties further understand that more specific, detailed standards addressing those issues will, pursuant to the JB Zone, need to be adopted in the future and shall apply to all applications for development as part of the Project. The adoption process of these specific, detailed standards shall require review and approval by the Council in the independent exercise of their legislative discretion following all required notice and public hearings before the Planning Commission and Council.

4.3 **Approval Processes.** Development approval of the Project shall follow the applicable review processes as set forth in the JB Zone and Section 17-3 of the Midvale Municipal Code and the Original MDA.

5. 4.4 **Project Fees.** The parties acknowledge that the City does not currently charge impact fees. The parties further acknowledge and agree that in the event the City adopts impact fees at any time in the future the Project is entitled to a credit, because Master Developer will be

providing the facilities necessary to service the propose Development under the terms of this Amended MDA, which might otherwise be financed by other means, and therefore no impact fees will be assessed in connection with future development approval for the Project. The City retains the right to assess all other fees which are chargeable by the City on all similar developments.

**Zoning, Vested Rights and Reserved Legislative Powers.**

5.1. **Design Guidelines and Concept Plan.** The City has approved the Zoning for the uses and density within the Project, the Concept Plan, and the Design Guidelines for the Project as a whole.

5.2. **Vested Rights Granted by Approval of this Amended MDA.** To the maximum extent permissible under the laws of Utah and the United States and at equity, the City and Master Developer intend that this Amended MDA grants Master Developer the right to develop and construct the Project consistent with the uses and density as provided in the JB Zone and this Amended MDA, including the Concept Plan and Design Guidelines, subject to compliance with the more detailed development standards of the JB Zone to be adopted in the future as set forth in §4.2 above. The Parties intend that the rights granted to Master Developer under this Amended MDA are contractual and also those rights that exist under statute, common law and at equity. The parties specifically intend that the JB Zone, this Amended MDA, and the Concept Plan, grant to Master Developer “vested rights” as that term is construed in Utah’s common law and pursuant to Utah Code Ann. § 10-9a-509. To the extent that any such conditions subsequent are not performed then vested rights shall be deemed to have lapsed. In the event that no substantial construction has been initiated as part of the Project within five (5) years of the date of this Amended MDA, absent any extensions by further agreement of the parties, then in that event this Amended MDA shall be automatically terminated.



5.3. **Reserved Legislative Powers.** Subject to the provisions of §4.2 above and consistent with the provisions of §6.2 of the Original MDA, Master Developer and the City acknowledge that any exception to the vested rights as set forth above must meet the compelling, countervailing public interest standard set forth in Utah Code Ann. §10-9a-509.

6. **Term of Agreement.** The term of this Amended MDA shall be until December 31, 2042. This Amended MDA shall also terminate automatically at Buildout.

7. **Tax Benefits.** The City acknowledges that Master Developer may seek and qualify for certain tax benefits by reason of conveying, dedicating, gifting, granting or transferring portions of the Property to the City or to a charitable organization for open space. Master Developer shall have the sole responsibility to claim and qualify for any tax benefits sought by Master Developer by reason of the foregoing. The City shall reasonably cooperate with Master Developer to the maximum extent allowable under law to allow Master Developer to take advantage of any such tax benefits.

8. **City Obligations for Improvements.** In connection with the Project, the City agrees that it will perform the following obligations:

8.1. **Utilities.** The City shall permit Master Developer and each Subdeveloper to connect to the City's utility lines, including, without limitation, water, sewer and storm drain. The City will supply, or cause to be supplied, to the Project, water in the amounts necessary to permit the Project to be used for the purposes set forth in this Amended MDA.

9. **Upsizing/Reimbursements to Master Developer.** The City shall not require Master Developer to "upsized" any future Public Infrastructure (i.e., to construct the infrastructure to a size larger than required to service the Project) unless financial arrangements reasonably acceptable to Master Developer are made to compensate Master Developer for the incremental or additive costs of such upsizing. For example, if an upsized to a water pipe size increases costs by

10% but adds 50% more capacity, the City shall only be responsible to compensate Master Developer for the 10% cost increase. Acceptable financial arrangements for upsizing of improvements include reimbursement agreements, payback agreements, pioneering agreements, and impact fee credits and reimbursements.

10. **Consent Decree.** In connection with the Project, Master Developer and each Subdeveloper, as applicable shall be required to comply with (a) the “Institutional Controls” set forth in Chapter 8.10 of the Midvale City Municipal Code, and (b) the Site Management Plan Former Sharon Steel Superfund Site Operable Unit 1, Midvale, Utah, dated May 19, 2017

11. **Notices.**

11.1. **Notice Addresses.** All notices required or permitted under this Amended MDA shall, in addition to any other means of transmission, be given in writing by certified mail and regular mail to the following address:

**To the Master Developer:**

Gardner Jordan Bluffs, L.C.  
Attn: Christian Gardner  
201 South Main Street, Suite 2000  
Salt Lake City, Utah 84111

**To the City:**

Midvale City  
Attn: Community Development Director  
7505 South Holden Street  
Midvale, UT 84047

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

11.2.1. **Hand Delivery.** Its actual receipt, if delivered personally, by courier service, or by facsimile provided that a copy of the facsimile Notice is mailed or

personally delivered as set forth herein on the same day and the sending party has confirmation of transmission receipt of the Notice). If the copy is not sent on the same day, then notice shall be deemed effective the date that the mailing or personal delivery occurs.

11.2.2. Electronic Delivery. Its actual receipt if delivered electronically by email provided that a copy of the email is printed out in physical form and mailed or personally delivered as set forth herein on the same day and the sending party has an electronic receipt of the delivery of the Notice. If the copy is not sent on the same day, then notice shall be deemed effective the date that the mailing or personal delivery occurs.

11.2.3. Mailing. On the day the Notice is postmarked for mailing, postage prepaid, by First Class or Certified United States Mail and actually deposited in or delivered to the United States Mail. Any party may change its address for Notice under this Amended MDA by giving written Notice to the other party in accordance with the provisions of this

12. **Additional Development Agreements.** If required by the amended JB Zone, or requested by a Subdeveloper or an entity related to Master Developer which is an owner of a Parcel (a “**Related Developer**”), the City and such Subdeveloper or Related Developer shall enter into a separate development agreement relating only to the Parcel owned by such Subdeveloper or Related Developer (as applicable, an “**Additional Development Agreement**”), provided that (i) such Additional Development Agreement shall be fully subject to the terms of this Amended MDA but only to the extent related to the particular Parcel being developed and not the remaining portion of the Project, (ii) such Additional Development Agreement shall not be cross defaulted with this Agreement or any other Additional Development Agreement, and (iii) such Additional Development Agreement shall be modified to reflect specific construction approvals for such Parcel. Each Additional Development Agreement shall be entered into only after a Subdeveloper or Related Developer has obtained all approvals required by this Agreement

for construction.

13. **Binding Effect.** If Master 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 Parcel and be subject to the same limitations and rights of the City when owned by Master Developer and as set forth in this Amended MDA without any required approval, review, or consent by the City except as otherwise provided herein.

14. **Appointment of Representatives.** To further the commitment of the parties to cooperate in the implementation of this Amended MDA, the City and Master Developer each shall designate and appoint a representative to act as a liaison between the City and its various departments and the Master Developer. The initial representative for the City shall be Kane Loader, City Manager and the initial representative for Master Developer shall be Christian Gardner, President. 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 Amended MDA and the development of the Project.

15. **Mutual Drafting.** Each party has participated in negotiating and drafting this Amended MDA and therefore no provision of this Amended MDA shall be construed for or against either party based on which party drafted any particular portion of this Amended MDA.

16. **Applicable Law.** This Amended MDA is entered into in Salt Lake 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.

17. **Venue.** Any action to enforce this Amended MDA shall be brought only in the Third District Court for the State of Utah, Salt Lake County.

18. **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.

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

20. **Entire Agreement.** This Amended MDA, 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.

21. **Recordation and Running with the Land.** This Amended MDA shall be recorded in the chain of title for the Project. This Amended MDA shall be deemed to run with the land.

22. **Authority.** The parties to this Amended MDA each warrant that they have all of the necessary authority to execute this Amended MDA. Specifically, on behalf of the City, the signature of the Mayor of the City is affixed to this Amended MDA lawfully binding the City pursuant to Resolution No. 2017-R-32 adopted by the City on September 05, 2017.





**TABLE OF EXHIBITS**

Exhibit "A"	Legal Description of Property
Exhibit "B":	Design Guidelines
Exhibit "C":	Concept Plan



Exhibit "A"

Legal Description of Property

Beginning at a point being South 00°12'34" West 1546.58 feet from the Northeast Corner of Section 35, Township 2 South, Range 1 West, Salt Lake Base and Meridian; and running

thence South 00°12'34" West 635.25 feet;  
thence South 77°21'33" West 407.54 feet;  
thence South 39°54'40" East 125.53 feet;  
thence South 12°21'11" East 52.85 feet;  
thence South 08°28'42" West 112.58 feet;  
thence South 02°50'06" East 70.43 feet;  
thence South 14°03'34" East 230.09 feet;  
thence South 03°23'34" East 140.14 feet;  
thence South 20°38'28" East 50.85 feet;  
thence South 58°43'52" East 280.30 feet;  
thence South 00°29'40" East 1,803.42 feet;  
thence North 65°55'16" West 317.16 feet;  
thence South 24°04'44" West 75.08 feet;  
thence North 59°54'19" West 55.73 feet;  
thence South 23°47'27" West 47.77 feet;  
thence South 38°00'44" West 59.69 feet;  
thence North 75°55'41" West 171.55 feet;  
thence North 35°42'23" West 85.29 feet;  
thence North 18°07'28" West 98.62 feet;  
thence North 20°33'59" West 64.11 feet;  
thence North 80°30'01" West 105.53 feet;  
thence South 88°37'38" West 1,286.49 feet;  
thence North 24°58'40" West 838.81 feet;  
thence Northwesterly 1,395.88 feet along the arc of a 4,000.00 foot radius curve to the right (center bears North 65°01'20" East and the chord bears North 14°58'50" West 1,388.81 feet with a central angle of 19°59'40");  
thence North 05°00'36" West 1,109.12 feet;  
thence North 07°17'20" East 282.82 feet;  
thence North 03°53'39" East 154.63 feet;  
thence North 124.58 feet;  
thence North 47°59'09" West 30.66 feet;  
thence North 37°43'31" West 42.50 feet;  
thence North 05°35'12" West 145.43 feet;  
thence North 15°41'49" West 136.97 feet;  
thence North 28°15'14" West 307.98 feet;  
thence North 04°52'14" West 66.01 feet;  
thence North 05°54'45" East 189.03 feet;  
thence North 74°43'59" East 64.19 feet;  
thence North 81°38'00" East 249.51 feet;  
thence North 74°46'34" East 146.30 feet;

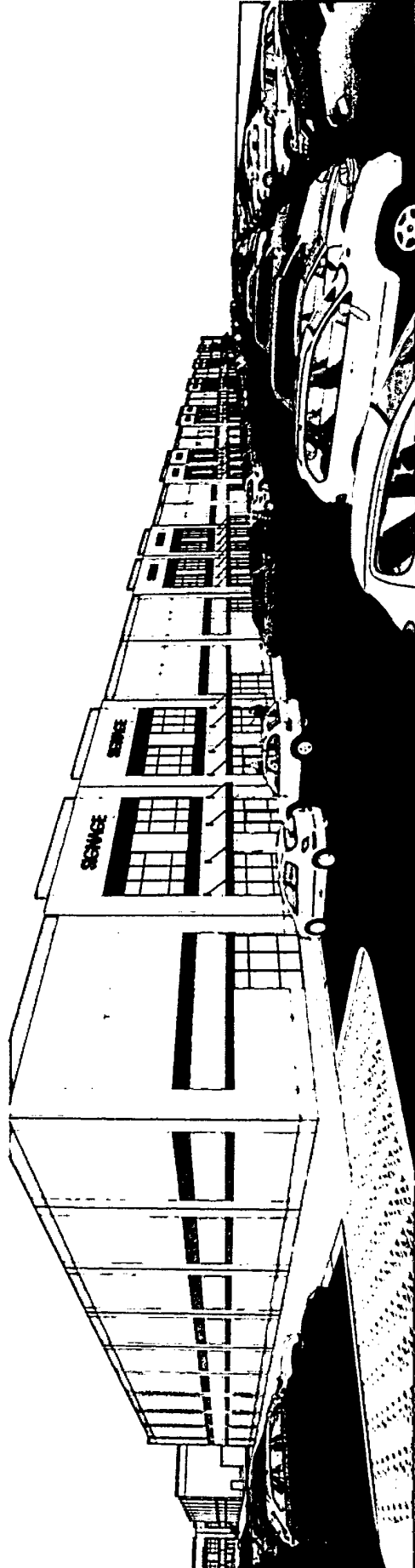
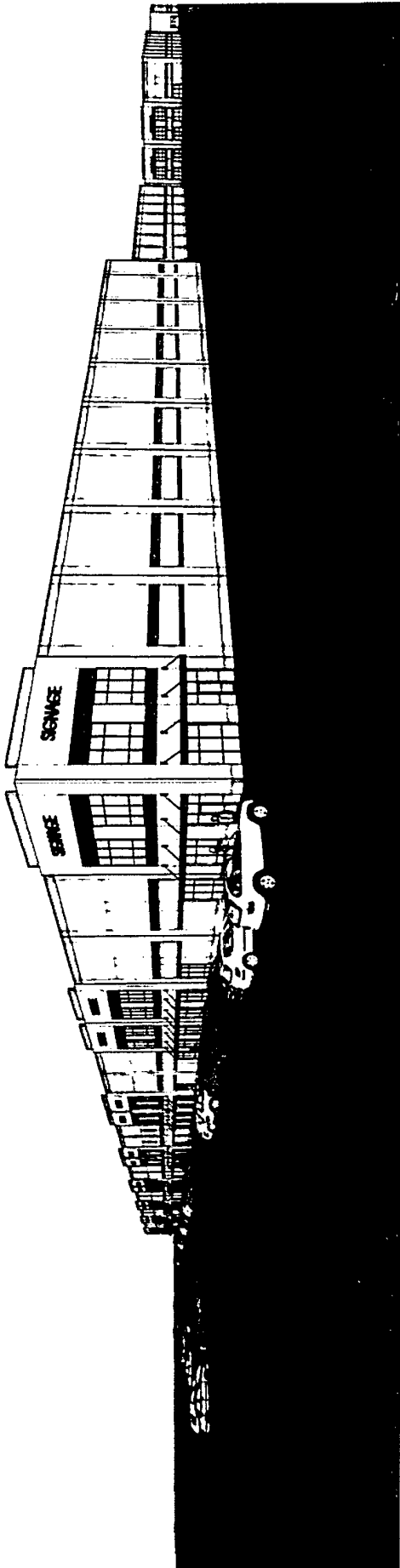
thence Northeasterly 195.95 feet along the arc of a 4,829.15 foot radius curve to the right (center bears South 15°12'57" East and the chord bears North 75°56'48" East 195.94 feet with a central angle of 02°19'30");  
thence North 59°42'12" East 103.69 feet;  
thence Northeasterly 494.28 feet along the arc of a 4,861.15 foot radius curve to the right (center bears South 11°49'30" East and the chord bears North 81°05'17" East 494.07 feet with a central angle of 05°49'33");  
thence South 81°32'25" East 102.50 feet;  
thence North 85°15'24" East 147.80 feet;  
thence North 77°33'30" East 153.21 feet;  
thence North 84°59'59" East 327.17 feet;  
thence South 00°17'44" East 412.35 feet;  
thence North 89°51'10" East 152.07 feet;  
thence South 00°22'38" East 153.75 feet;  
thence South 89°51'10" West 67.00 feet;  
thence South 00°22'38" East 145.00 feet;  
thence North 89°51'10" East 13.37 feet;  
thence South 00°39'00" East 178.80 feet;  
thence North 89°40'06" East 234.95 feet;  
thence South 00°22'30" East 562.48 feet;  
thence South 87°09'51" West 61.15 feet;  
thence South 01°34'34" East 118.60 feet;  
thence South 44°57'24" East 294.72 feet;  
thence South 89°39'38" East 628.13 feet to the point of beginning.

Contains 11,494,170 Square Feet or 263.870 Acres

Exhibit "B"

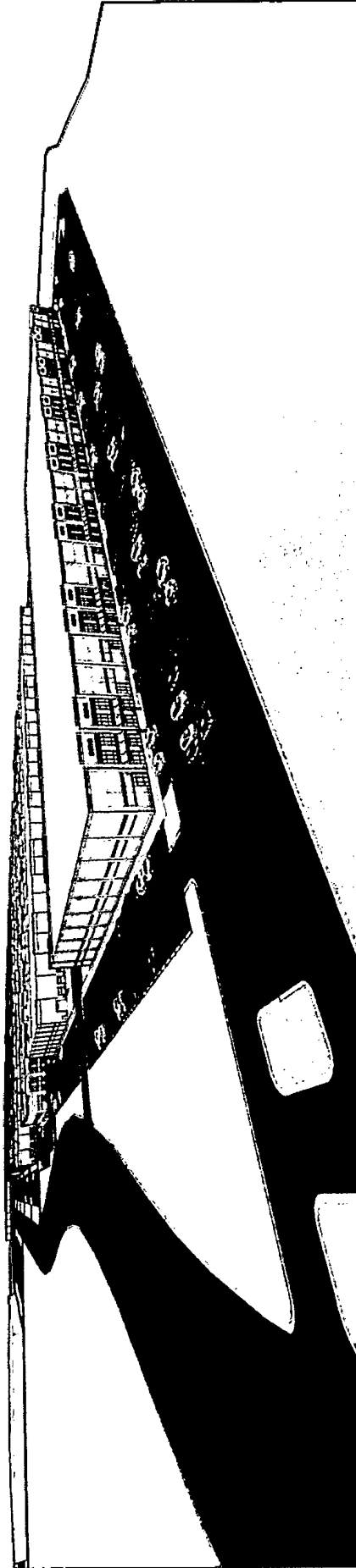
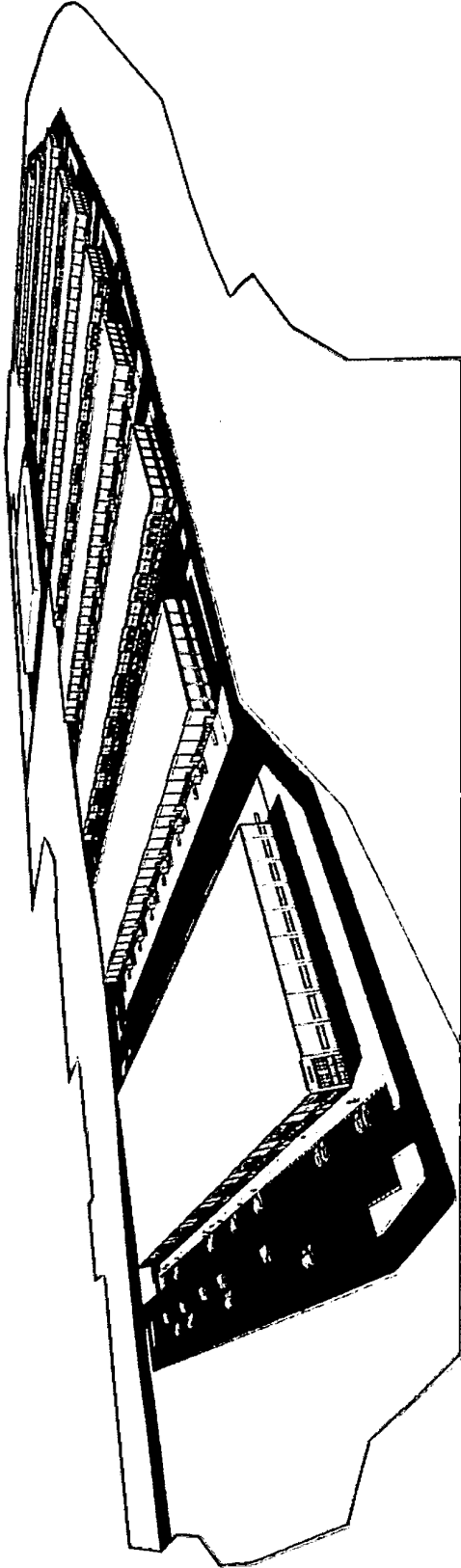
Design Guidelines

(see attached – 11 pages)



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architects and engineers

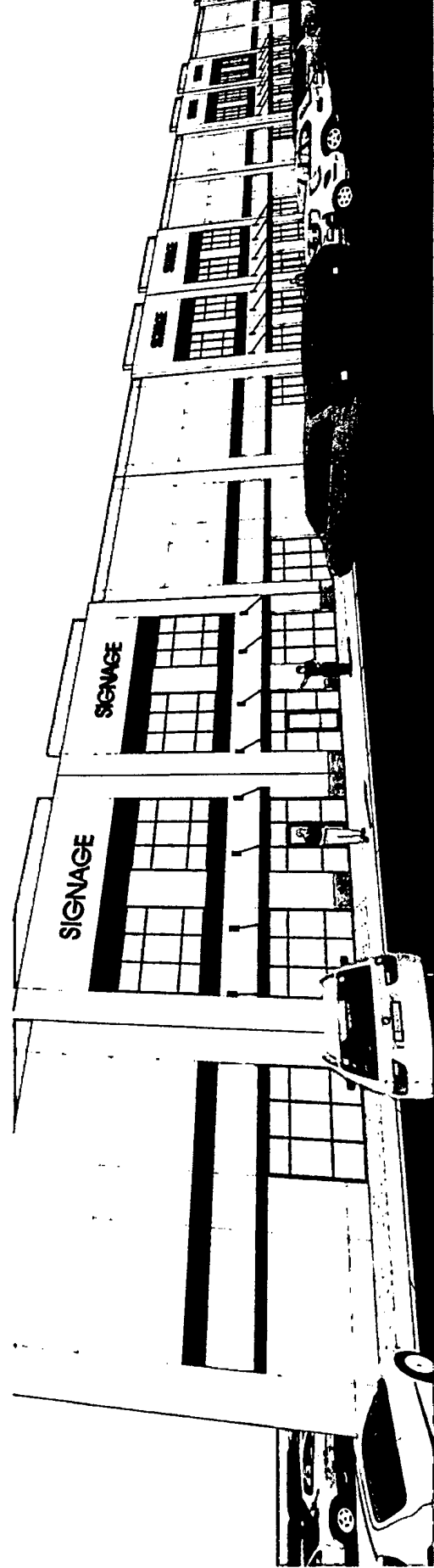
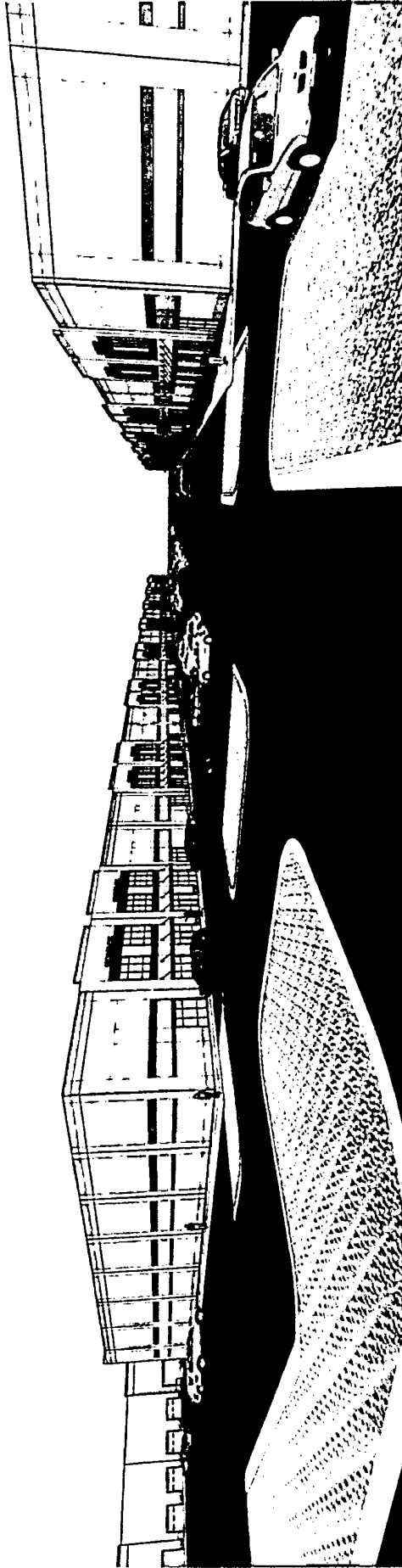
GARDNER JORDAN BLUFFS INDUSTRIAL MASTER PLAN  
Midvale, Utah



GARDNER JORDAN BLUFFS INDUSTRIAL MASTER PLAN

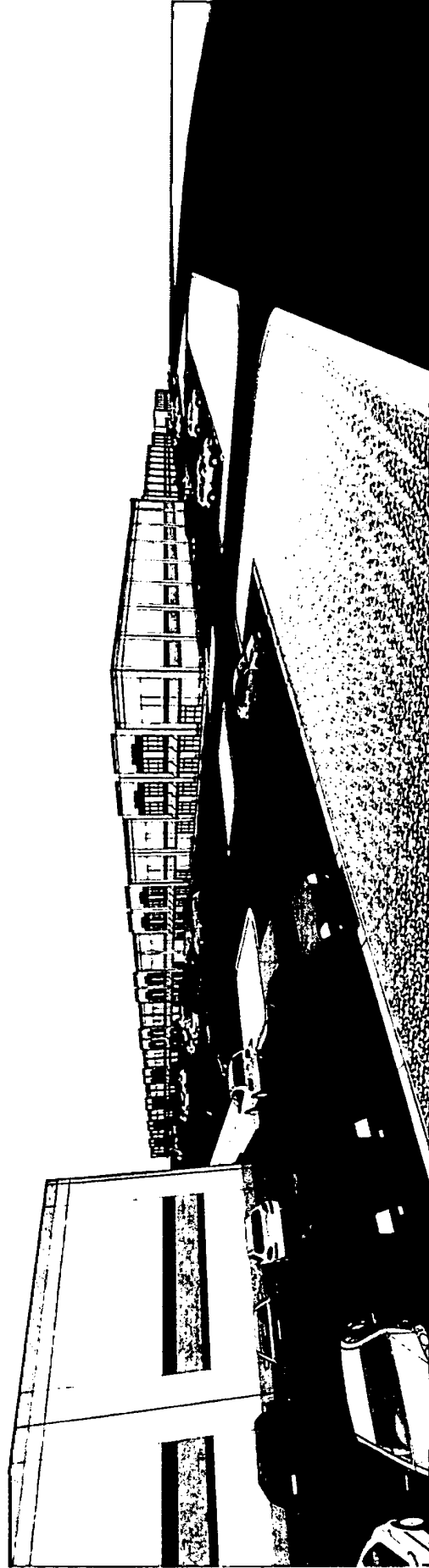
Midvale, Utah

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GARDNER JORDAN BLUFFS INDUSTRIAL MASTER PLAN  
Midvale, Utah

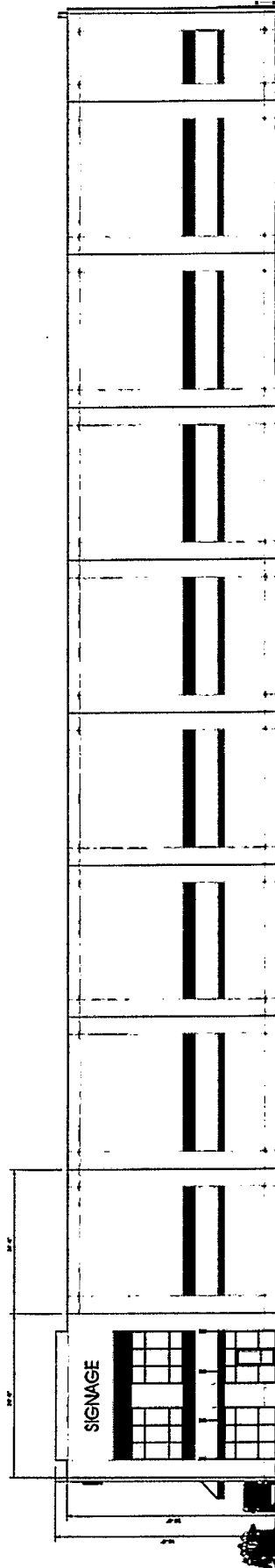


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GARDNER JORDAN BLUFFS INDUSTRIAL MASTER PLAN  
Midvale, Utah



Typical Front Elevation

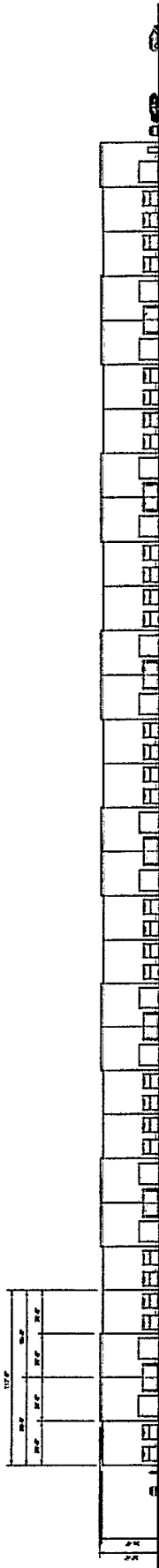


Typical Side Elevation

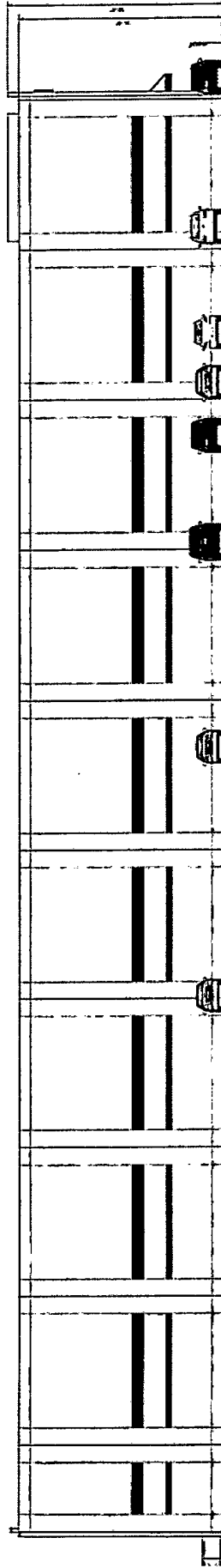
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 architects and engineers llc

GARDNER JORDAN BLUFFS INDUSTRIAL MASTER PLAN  
 Midvale, Utah





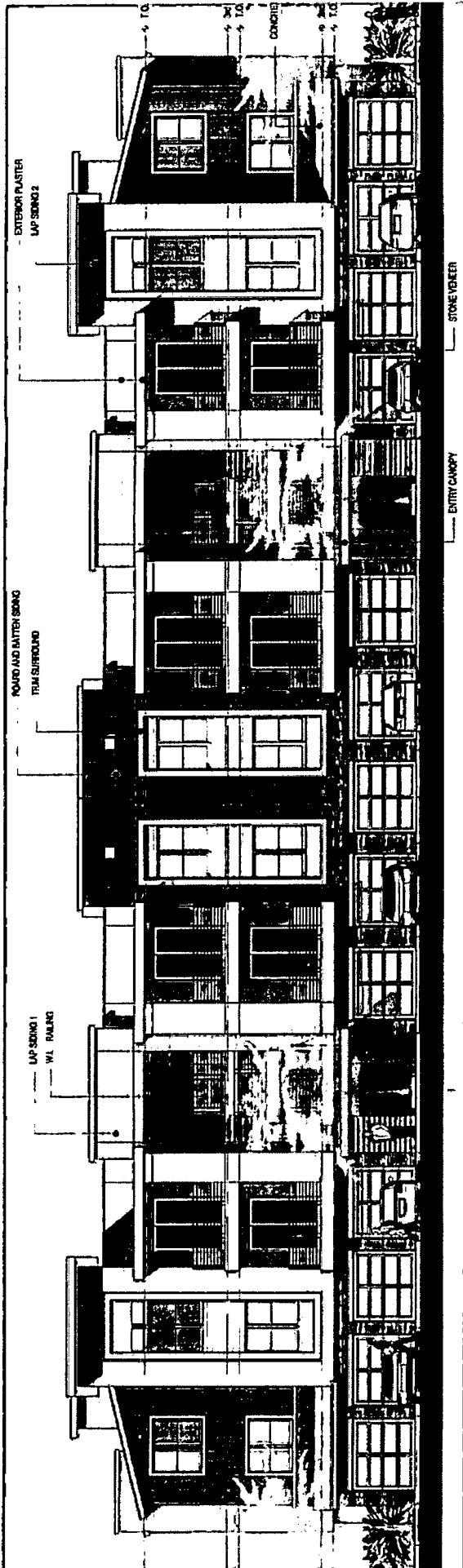
Typical Rear Elevation



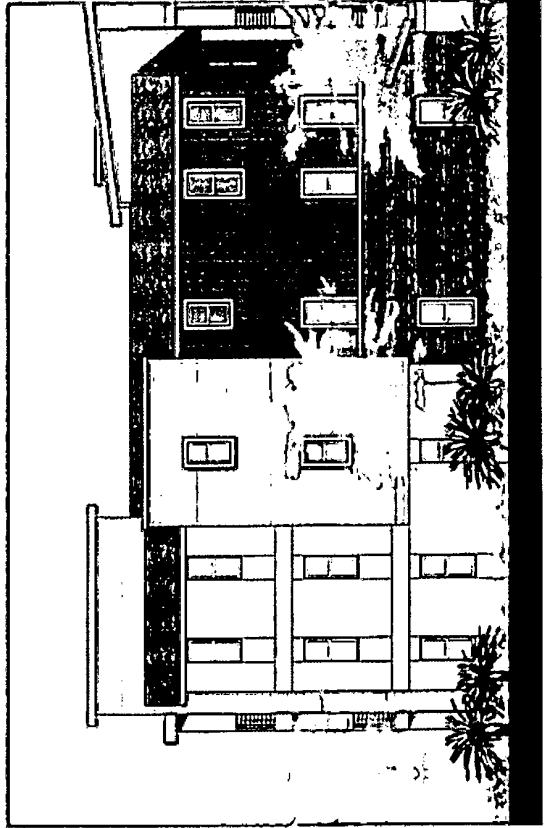
Typical Side Elevation

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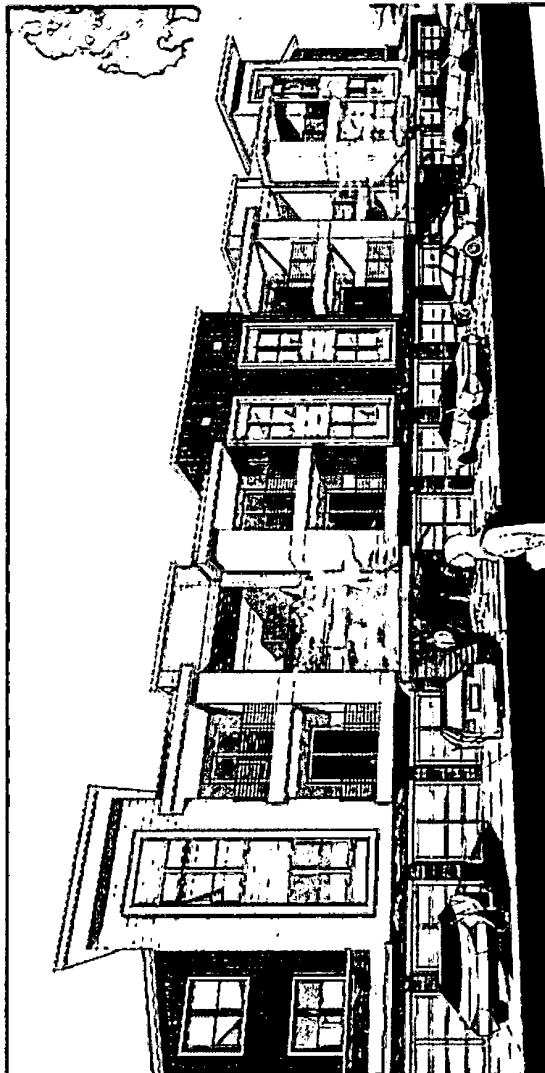
GARDNER JORDAN BLUFFS INDUSTRIAL MASTER PLAN  
Midvale, Utah



FRONT ELEVATION



SIDE ELEVATION



PERSPECTIVE VIEW

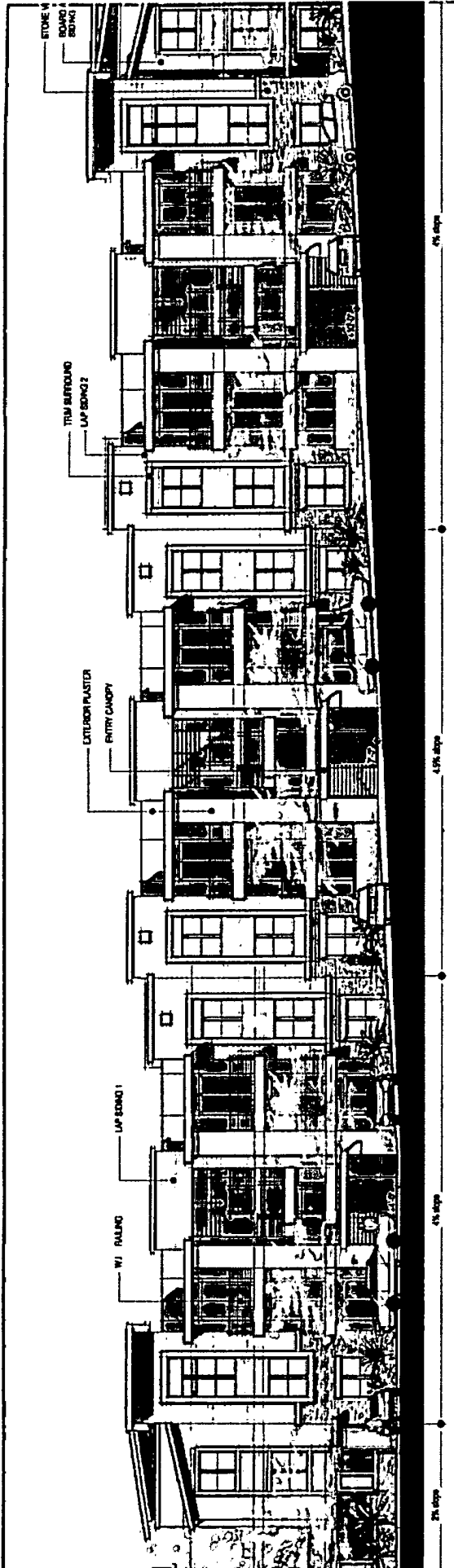
EXTERIOR ELEVATION - BUILDING 20P

WASATCH TOWERS MULTI-FAMILY

Riverton City, Utah

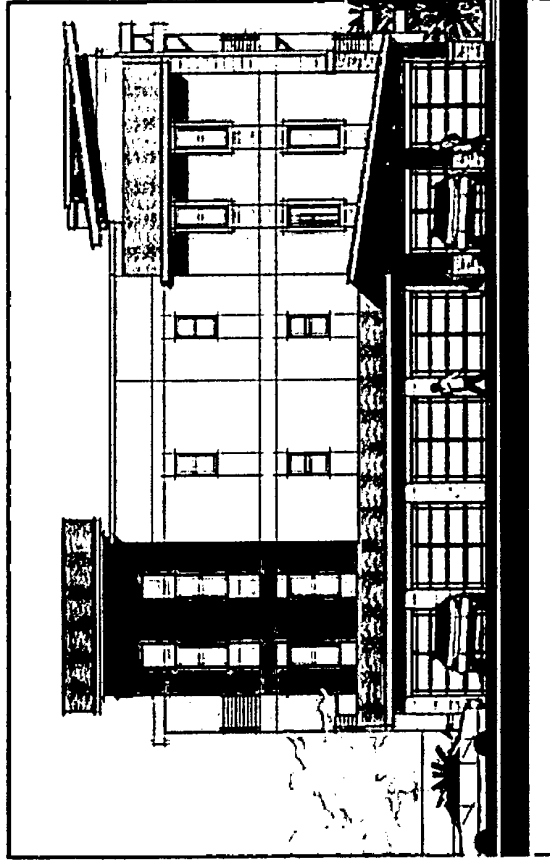
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FRONT ELEVATION

not to sc



SIDE ELEVATION



PERSPECTIVE VIEW

EXTERIOR ELEVATION - BUILDING 36P

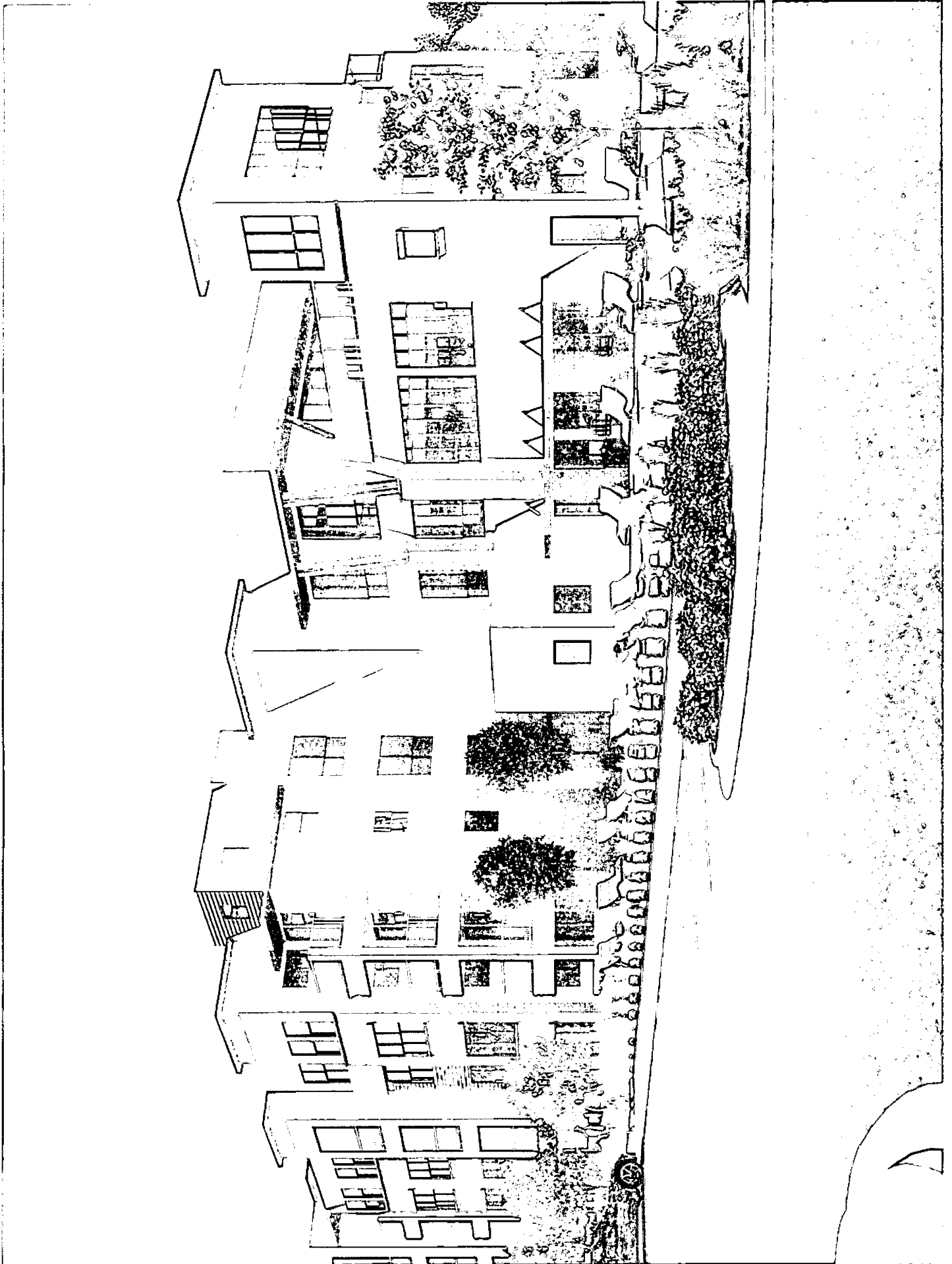
WASATCH TOWERS MULTI-FAMILY

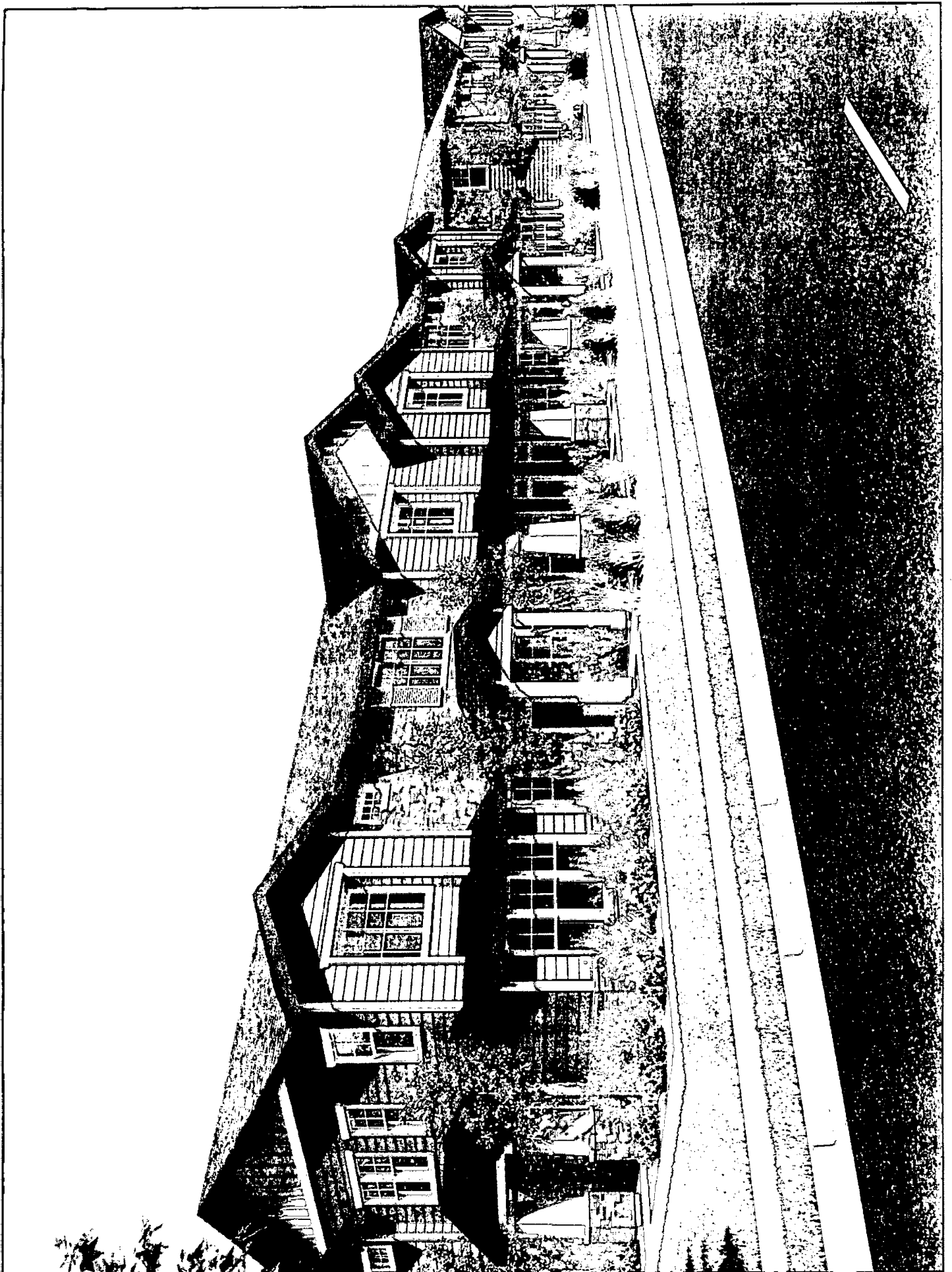
Riverton City, Utah

scale 3/16" = 1'-0" Date: November 28, 2016



U.S. ARCHITECTS  
 1000 South Main Street, Suite 200, Salt Lake City, Utah 84143  
 Phone: 801.462.1000 Fax: 801.462.1001  
 Website: www.usarchitects.com





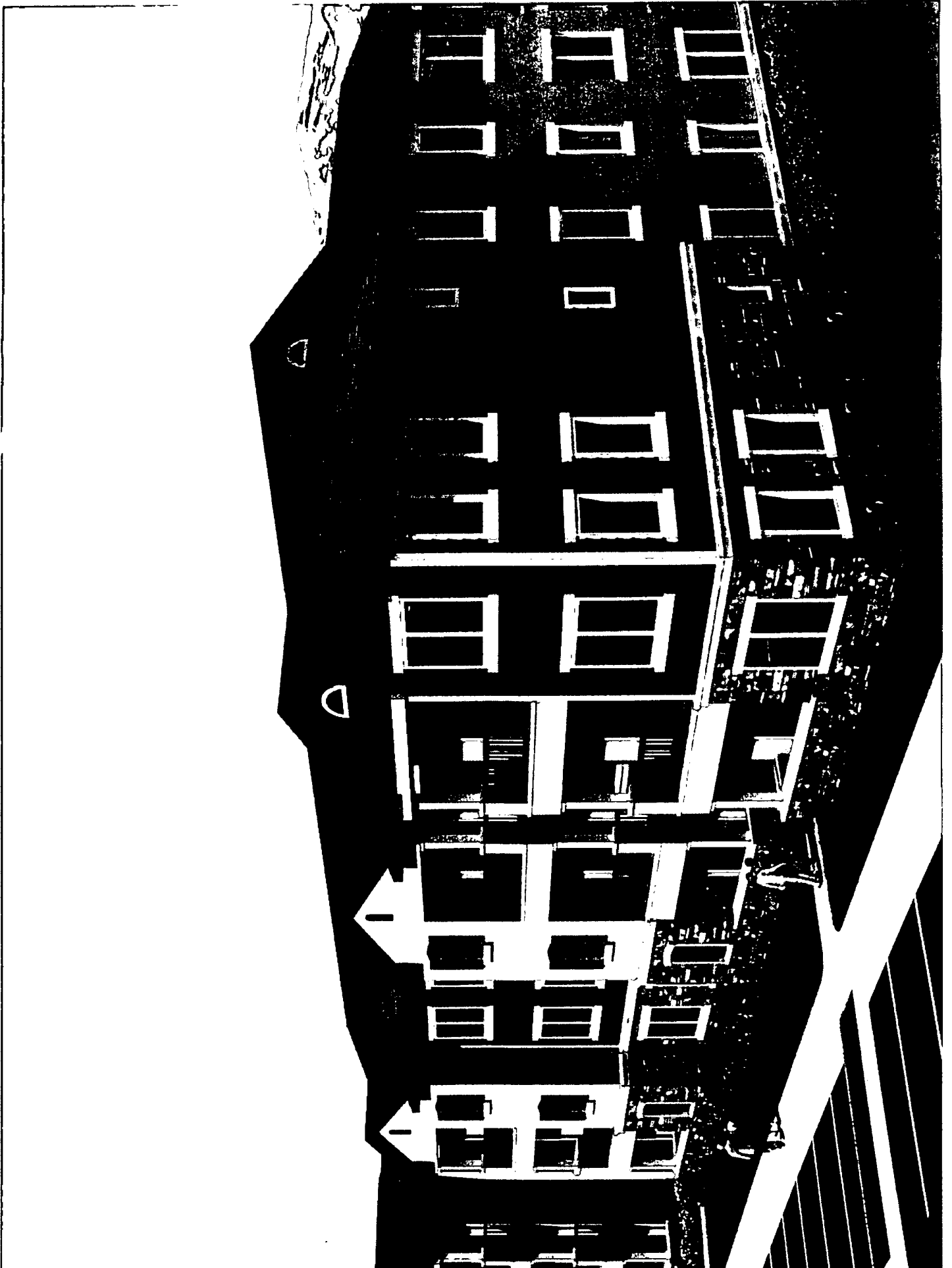
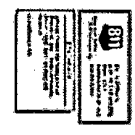
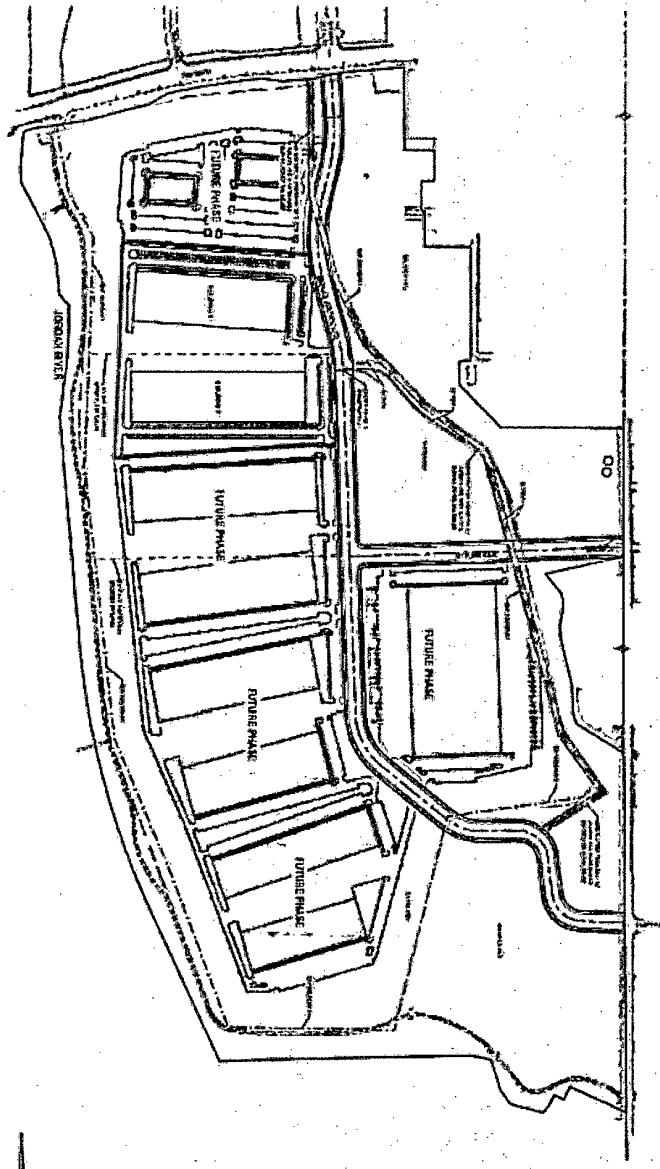


Exhibit "C"  
 Concept Plan



<b>ENSIGN</b> ENGINEERING 5415 FARM ROAD, SUITE 100 SALT LAKE CITY, UTAH 84119 PHONE: (801) 488-1111 FAX: (801) 488-1112 WWW.ENSIGN-UTAH.COM	PROJECT NO. 10620 SHEET NO. C-100
	<b>JORDAN BLUFFS</b> MOVALE, UTAH