84812966548

PLEASE RETURN TO: Melanie Briggs City Recarder 8000 S. Redwood Rd. West Jordan, UT 84088

Exhibit "H"

DEVELOPMENT AGREEMENT
AND AGREEMENT FOR COST ALLOCATIONS
FOR JORDAN LANDING,
WEST JORDAN/SALT LAKE CITY, UTAH

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06/06/2003 12:04 PM NO FEE
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GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAN
WEST JORDAN CITY
9000 S REDWOOD RD
WEST JORDAN UT 84088
BY: RDJ, DEPUTY - MA 33 P.

THIS DEVELOPMENT AGREEMENT AND AGREEMENT FOR COST ALLOCATIONS (this "Agreement") is entered into as of this day of day of ("Developer"), as the purchaser and developer of certain real property located in the city of West Jordan, Salt Lake County, Utah, on which it proposes development of a mixed-use project known as "Jordan Landing" (hereinafter referred to generally as "Jordan Landing Project"), and the City of West Jordan, a municipality and political subdivision of the State of Utah, by and through its City Council ("the City").

RECITALS:

- A. Developer is purchasing from the City approximately 408.75 acres of real property located within the city limits of West Jordan, Salt Lake County, Utah, as reflected in Exhibit "A" which is attached hereto and by this reference made a part hereof (the "Property"), on which it proposes the development of a mixed-use project known as Jordan Landing as more fully described in Exhibit "B" and as set forth below (the "Project"). This Agreement contemplates closing of the purchase transaction of the Property with the City as a condition to the effectiveness of this Agreement.
- B. City of West Jordan has authorized the negotiation and adoption of development agreements under appropriate circumstances where the proposed development contains outstanding features which advance the policies, goals and objectives of the City General Plan, fosters and promotes the atmosphere desired by the citizens of the City and contributes to capital improvements, business growth and development which substantially benefit the City.
- C. Developer is willing to design and develop the Project in such a fashion as to harmonize the uses of the Project real estate in accordance with the objectives of the City General Plan and to promote the long-range City development objectives and policies.
- D. Developer and the City desire to address specific planning issues as set forth below and in the exhibits hereto and to clarify certain standards that will be applied in connection with the development of the Project.
- E. The City and Developer each have agreed to allocate and pay certain costs in connection with the improvement of certain public roads, and infrastructure within and adjacent to the Project.

SLC1-32965.8 99999-0001

F. The City, acting pursuant to its authority under Utah Code Ann. § 10-9-101, et seq. and in furtherance of its land use policies, goals, objectives, ordinances, resolutions and regulations, has made certain determinations with respect to the proposed Project, and, in the exercise of its legislative discretion, has elected to approve this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and conditions hereinafter to be fully kept and performed, the parties hereby agree as follows:

1. Conditions Precedent to this Agreement

1.1 Approval of Zoning. As a condition precedent to the obligation of the parties hereunder, this Agreement is contingent upon and will only become effective at such time, and in the event that, the City Council, in the independent exercise of its legislative discretion, elects to approve rezoning of those certain parcels designated on Exhibit "B" hereto, following all necessary public hearings necessary for the implementation of said rezoning and this Agreement. This Agreement is not intended to and does not bind the City Council in the independent exercise of its legislative discretion with respect to said rezoning, the General Plan, zoning and/or subdivision regulations.

2. Approved Use, Density, Intensity, General Configuration, and Development Standards Affecting the Project

- 2.1 <u>Property Affected by this Agreement</u>. The legal description of the property contained within the Jordan Landing Project boundaries is attached and specifically described in Exhibit "A". No additional property may be added to this description for purposes of this Agreement except by written amendment to this Agreement executed and approved by the parties hereto.
- 2.2 <u>Approved Use, Density, Intensity, and General Configuration</u>. The approved use, density, intensity, and general configuration for the Project are reflected on Exhibit "B", which is attached to and hereby made a part of this Agreement.
- 2.3 Approved Development Standards. The development and construction of the Project may proceed pursuant to and consistent with the development standards set forth in Exhibit "C", which is attached to and hereby made a part of this Agreement (the "Development Standards").
- 2.4 <u>Design Conditions</u>. The development and construction of the Project shall be subject to the design conditions set forth in Exhibit "D", which is attached to and hereby made a part of this Agreement (the "Design Conditions"). Final forms of covenants, conditions and restrictions shall be submitted and approved in connection with the approval of plats or site plans.

3. Vested Rights and Reserved Legislative Powers.

- 3.1 <u>Vested Rights</u>. Subject to Section 3.2, Developer shall have the vested right to develop and construct the Project in accordance with the uses, densities, intensities, general configuration of development, and Development Standards and Design Conditions described and incorporated in Sections 2.2, 2.3 and 2.4, applying the platting, zoning, subdivision, development, growth management, transportation, environmental, open space, and other land use plans, policies, processes, ordinances, and regulations (together, the "Land Use Laws") in existence and effective on the date of final approval of this Agreement ("the Vesting Date"), and applying the terms and conditions of this Agreement.
- 3.2 Reserved Legislative Powers. Nothing in this Agreement shall limit the City's future exercise of its police power in enacting generally applicable Land Use Laws after the Vesting Date. Notwithstanding the retained power of the City to enact such legislation under the police powers, such legislation shall only be applied to modify the vested rights of Developer under this Agreement based upon policies, facts, and circumstances meeting the compelling, countervailing public interest exception to the vested rights doctrine in the State of Utah. Any such proposed change affecting the vested rights of the Project shall be of general application to all development activity in the City; and, unless the City declares an emergency, Developer shall be entitled to prior written notice and an opportunity to be heard with respect to the proposed change and its applicability to the Project under the compelling, countervailing public policy exception to the vested rights doctrine.

4. Further Approvals

- 4.1 <u>Subdivision Plat Approval and Compliance with City Design Conditions.</u>
 Developer expressly acknowledges and agrees that nothing in this Agreement shall be deemed to relieve it from the obligation to comply with all applicable requirements necessary for approval and recordation of subdivision plats and site plans for the Project. Developer shall have the right to submit for review and approval by the City preliminary and final subdivision plats and site plans and covenants, conditions and restrictions consistent with the approved uses, density, configuration, Development Standards and Design Conditions set forth in this Agreement.
- 4.2 <u>Timeliness</u>. Where further approvals from the City are necessary, the City agrees to cooperate in processing requests for such approvals in a timely fashion.

5. Miscellaneous Provisions

5.1 <u>Term of this Agreement</u>. The term of this Agreement shall be for a period of ten (10) years following the date of its adoption by the City Council, unless the Agreement is earlier terminated or its term modified by written amendment to this Agreement.

- 5.2 <u>Fees</u>. Certain impact fees applicable to the Project, subject to credits, are set forth in Exhibit "F", which is attached to and hereby made a part of this Agreement.
- 5.3 <u>Dedication, Conveyance and Preservation of Roadways, Landscaped Berms and Open Space</u>. Developer voluntarily agrees to dedicate and convey by special warranty deed or by plat dedication, at no cost to the City and free and clear of liens and encumbrances, except those existing on the Property on the date of acquisition by Developer and those agreed to by the parties, any areas designated on any plat or site plan to be used as landscaped buffers, roadways, storm water detention basins, parks and amenities, to the extent generally described on Exhibit "C", in order to assure use of the land consistent with the policies, goals and objectives of the City General Plan. All parcels to be dedicated or conveyed to the City pursuant to the terms hereof shall be conveyed at the time of recordation of the applicable plat for a phase of the Project or at any earlier time agreed to by the parties. The City agrees to operate and maintain all dedicated lands and improvements.
- 5.4 <u>Certain Road Improvements</u>. Except as may be inconsistent with Exhibit "E", in those areas where the non-dedicated land within the Project abuts only one side of a proposed roadway, Developer is obligated to complete only one-half the width of such roadway improvements and to provide the curb and gutter improvements on Developer's side only.
- 5.5 <u>Cooperation Regarding Adjacent Parcels</u>. The City will cooperate with Developer in Developer's acquisition of two adjacent parcels known as parcel 9, owned by UDOT and parcel 10, owned by Salt Lake City Corporation.

6. Cost Allocations

- 6.1 Payment by City. The City shall pay for some or all of the cost of certain road and utility improvements within the Project, as indicated on Exhibit "E", which is attached to and hereby made a part of this Agreement. The cost allocations to the City represent the parties' reasonable estimate and agreement of the incremental costs incurred by Developer to oversize streets and infrastructure by reason of the requirements of the City vis a vis neighboring properties.
- 6.2 <u>Timing of City Payment</u>. As the road improvements for which the City is obligated to pay some or all of the cost are constructed, and as Developer receives requests for payment from the contractors involved in such road construction, Developer shall give the City notice. A schedule of the anticipated construction dates for road segments for which the City is obligated to pay some or all of the cost is also included in Exhibit "E" attached hereto. The City agrees to repay to Developer the City's share of the costs with interest at the rate of 8% per annum. The payments shall equal 50% of the incremental tax revenue from property and sales tax received by the City from the Jordan Landing Project. Periodic payments shall be made within thirty days after receipt by the City of any such incremental

made within thirty days after receipt by the City of any such incremental tax revenue. The City shall also be entitled to pay its share from any fund from which lawful payment of such obligations can be made.

6.3 Reduction of City Obligation Through Impact Fee Credits. To the extent Developer is required to pay road impact fees in excess of the amount of the credit to which Developer is then entitled pursuant to Exhibit F attached hereto, and to the extent the City then remains obligated, pursuant to this Section 6, to repay Developer road improvement costs that are on the City's capital facilities plan for proposed road impact fees, Developer shall be entitled to a credit for the excess amount of the road impact fees that otherwise would then be payable and the City shall be entitled to a corresponding credit to reduce the then principal balance of the City's obligation to repay road improvements.

7. Successors and Assigns

- 7.1 <u>Binding Effect.</u> This Agreement shall be binding on the successors and assigns of the Developer in the ownership or development of any portion of the Project.
- 7.2 Transfer of Development. Developer shall be entitled to transfer any portion of the Project subject to the terms of this Agreement upon written notice to the City. Developer also shall be entitled to transfer the Developer's entire remaining interest in the Project, including Developer's rights and obligations under this Agreement to a third party, subject to the terms of this Agreement upon written notice to the City and with the prior written consent of the City, which consent shall not be unreasonably withheld. In the event of any such complete transfer of Developer's interest in the Project with the prior consent of the City, the transferee shall be deemed to be the Developer for all purposes under this Agreement with respect to that portion of the Project transferred.
- 7.3 Assignment. Notwithstanding Section 7.2, neither this Agreement nor any of the provisions, terms or conditions hereof can be assigned to any other party, individual or entity without assigning the rights as well as the responsibilities under this Agreement and without the prior written consent of the City, which consent shall not be unreasonably withheld. This restriction on assignment is not intended to prohibit or impede the sale of parcels of fully or partially improved or unimproved land by Developer prior to construction of building improvements on the parcels with the Developer retaining all rights and responsibilities under this Agreement.
- 7.4 <u>Release of Developer</u>. In the event of a transfer of all of the remaining portion of the Project and upon assumption by the transferee of the Developer's obligations under this Agreement, the transferee shall be fully substituted as the Developer under this Agreement and the Developer executing this Agreement shall be released from any further obligations with respect to this Development Agreement.

8. General Terms and Conditions

- 8.1 Agreement to Run With the Land. This Agreement shall be recorded in the Office of the Salt Lake County Recorder against the Property and shall be deemed to run with the land, shall encumber the same and shall be binding on all successors in the ownership of any portion of the Property.
- 8.2 <u>Construction of Agreement</u>. This Agreement should be construed so as to effectuate the public purpose of implementing long-range planning objectives, obtaining public benefits, and protecting any compelling, countervailing public interest while providing reasonable assurances of continuing vested development rights.
- 8.3 <u>State and Federal Law</u>. The parties agree, intend, and understand that the obligations imposed by this Agreement are only such as are consistent with state and federal law. The parties further agree that if any provision of this Agreement becomes, in its performance, inconsistent with state or federal low or is declared invalid, this Agreement shall be deemed amended to the extent necessary to make it consistent with state or federal law, as the case may be, and the balance of this Agreement shall remain in full force and effect.
- 8.4 Relationship of Parties and No Third Party Rights. This Agreement does not create any joint venture, partnership, undertaking or business arrangement between the parties hereto nor any rights or benefits to third parties. The contractual relationship between the City and Developer out of this Agreement is one of independent contractor and not agency. It is specifically understood by the parties that: (a) the Project is a private development; (b) City has no interest in or responsibilities for or duty to third parties concerning any improvements to the Property other than the payment of the City's share of costs provided in this Agreement unless the City accepts the improvements in connection with a dedication plat or deed approval; and (c) Developer shall have the full power and exclusive control of the Property subject to the obligations of Developer set forth in this Agreement.
- 8.5 <u>Laws of General Applicability</u>. Where this Agreement refers to laws of general applicability to the Project, this Agreement shall be deemed to refer to other developed and subdivided properties in the City.
- 8.6 <u>Integration</u>. This Agreement contains the entire agreement between the parties with respect to the subject matter hereof and integrates all prior conversations, discussions or understandings of whatever kind or nature and may only be modified by a subsequent writing duly executed and approved by the parties hereto.

8.7 <u>Cost of Enforcement</u>. If this Agreement or any of its material provisions are breached, the party at fault agrees to pay the attorney's fees and all costs of enforcement of the non-breaching party.

8.8 Notices.

All notices hereunder shall be given in writing by certified mail, postage prepaid, at the following addresses:

If to the City:

West Jordan City Corporation 8000 South Redwood Road West Jordan, Utah 84088

Attn: Community Development Director

Fax No.: (801) 569-5099

With a copy to:

George A. Hunt Williams & Hunt 257 E. 200 W. #500 Salt Lake City, UT 84111 Fax No.: (801) 364-4500

If to Developer:

Russell W. Grosse Development Co., Inc.

5850 Avenida Encinas, Suite A Carlsbad, California 92008 Attn: Gary W. Harrison Fax No.: (760) 438-7615

With copy to:

Thomas A. Ellison

Stoel Rives LLP 201 South Main #1100

Salt Lake City, Utah 84111 Fax No.: (801) 587-6999

- 8.8 <u>Effectiveness of Notice</u>. Any notices sent by certified mail shall be effective on the date on which such notice is sent.
- 8.9 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.

EXECUTED as of the day and year first above written.

RUSSELL W. GROSSE DEVELOPMENT CO., INC., a California corporation

By Servillaen
Gary W Harrison

President

STATE OF Utah

; SS.

COUNTY OF Salt Lake

The above instrument was acknowledged before me by Gary W. Harrison, President of Russell W. Grosse Development Co., Inc., this 23rd day of February, 1998.

HOTARY PUBLIC
LINDA K. HANSEN
2500 South State S
Sulf Lake City. Ulan #411b
Wy Creff resident Spairs 11-22-99
State of Utan

Sunda K. Hansen
Notary Public

Residing in Salt Lake City

CITY OF WEST JORDAN

y _____

City Manager

Attest:

y Recorder

of WEST JORD Z

8

SLC1-32965.8 99999-0001

BK8812PG6555

EXHIBIT "A"

(Property Legal Description)

See Attached Pages 9A through 9E

BK8812P66551

3K8812P66557

Development Agreement Exhibit A Municipal Airport No. 2 - Area 4:

BEGINNING South 82°28'35" East 1,249.48 feet along the Section line and North 03°16'09" West 33.59 feet from the Southwest Corner of Section 30, Township 2 South, Range 1 West, Salt Lake Base and Meridian, said point being the true intersection of the North line of 7800 South Street and the East railroad right of way line, said point being at station 97 + 48.34 North 26 + 80.38 West of the Airport Grid System (AGS); thence North 03°16' 09 West 236.53 feet; thence Northerly 423.42 feet along the arc of a 2814.93 foot radius curve to the right (chord bears North 01°02'24" East 423.02 feet) to a point on the South line of the National Guard Property, as established in a survey by CRS Consulting Engineers inc., Ronald C. Werner License no. 5039, drawing no. 8011, dated November 27, 1989, said property also being described in that certain lease agreement, dated January 1, 1990, by and between Salt Lake City, a municipal corporation, as lessor and the State of Utah acting on behalf of Utah National Guard, as lessee, recorded June 6, 1990, as entry on. 495674, in book 6226, at page 1409, Salt Lake County Recorders office; thence South 89°58'03" East 966.21 feet along the South line of the National Guard property to the West line of 4560 West Street; thence South 0°06'30" West 785.19 feet to the North line of 7800 South Street; thence North 82°28'35" West 967.23 feet to the point of BEGINNING. Said parcel contains 16.09 acres.

Development Agreement Exhibit A Municipal Airport No. 2 - Area 5:

BEGINNING at the point of intersection of the East railroad right of way line and North line of Section 30, at a point South 82°25'50" East 978.99 feet from the Northwest Corner of Section 30, Township 2 South, Range 1 West, Salt Lake Base and Meridian, said point of beginning at station 150 + 27.84 North 22 + 62.49 West of the Airport Grid System(AGS); thence South 82°25'50" East 556.23 feet to the West line of 4560 West Street; thence South 07°29'40" West 2.17 feet; thence South 0°06'30" West 3542.70 feet to a point on the North line of the National Guard property, as established in a survey by CRS Consulting Engineers, inc., Ronald C. Werner License no. 5039, drawing no. 8011, dated November 27, 1989, said property also being described in that certain lease agreement, dated January 1, 1990 by and between Salt Lake City, a municipal corporation, as lessor and the State of Utah acting on behalf of Utah National Guard, as lessee, recorded June 6, 1990 as entry no, 495674, in book 6226, at page 1409, Salt Lake County Recorder's office; thence North 89°58'03" West 759.90 feet along the North line of the National Guard Property; thence North 13°13'51" East 1486.97 feet; thence Northerly 1554.24 feet along the arc of a 3487.87 foot radius curve to the left (Chord bears North 0°27'54" East 1541.41 feet); thence North 12°18'03" West 644.63 feet to the point of BEGINNING. Said parcel contains 38.86 acres.

Development Agreement Exhibit A Municipal Airport No. 2 - Area 6:

BEGINNING South 82°25'50" East 1191.65 feet from the Southwest Corner of Section 19, Township 2 South, Range 1 West, Salt Lake Base and Meridian, said point beginning at station 149 + 99.83 North 20 + 51.68 West of the Airport Grid System (AGS); thence North 16°04'16" West 31.53 feet to a fence corner; thence North 16° 04' 16" West 111.95 feet to an angle point; thence North 15°05'36" West 1977.50 feet to an angle point; thence North 0°25'17" West 696.05 feet to the Quarter Section line; thence South 82°26'24" East 1256.35 feet to the West line of 4560 West Street; thence South 07°29'40" West 2645.75 feet to the Section line; thence North 82°25'50" West 343.56 feet to the point of BEGINNING. Said parcel contains 52.96 acres.

Development Agreement Exhibit."A"

Municipal Airport No. 2 - Area 7:

BEGINNING at the corner common to Sections 19, 20, 29 and 30, Township 2 South, Range 1 West, Salt Lake Base and Meridian, said point of BEGINNING being station 144 + 61.27 North 20 + 01.81 East of the Airport Grid System(AGS); thence North 82° 25' 57" West 203.58 feet thence North 2669.45 feet to the existing fence, thence along said fence as follows: South 82°26'24" East 546.52 feet to the Quarter Corner, thence South 82°22'26" East 628.05 feet; thence South 22°16'16" East 194.39 feet; thence Southerly 178.31 feet along the arc of a 532.72 foot radius curve to the right (chord bears South 12°40'55" East 177.48 feet); thence South 03°05'34" East 416.96 feet; thence South 12°21'50" East 621.15 feet; thence South 82°16'34" East 914.37 feet; thence South 07°28'18" West 1317.81 feet; thence South 82°19'51" East 420.79 feet to a point North 82°19'51" West 241.12 feet from the quarter comer thence South 07°39'49" West 59.02 feet; thence South 82°20'06" East 216.26 feet to a point where the property line departs the existing fence; thence South 47°30'59" East 30.11 feet to a point South 07°46'07" West 76.20 feet from the North quarter corner of Section 29; thence South 07°46' 07" West 2578.36 to the center of said Section 29; thence North 82°25'51" West 1459.37 feet to a point South 24°56'01" West 16.87 feet from the existing fence corner; thence South 24°56'01" West 1083.00 feet to a fence corner; thence South 02°07'49" West 979.52 feet to the occupied Northeast corner of the UDOT parcel; thence North 82°31'01" West 348.66 feet to the projected point of intersection of the fences; thence South 07°00'12" West 583.35 feet to the fence corner; thence South 07°00'12" West 15.62 feet to the North line of 7800 South street; thence North 82°31'01" West 106.84 feet; thence North 3729.33 feet; thence North 07°22'55" East 1570.70 feet to the point of BEGINNING.

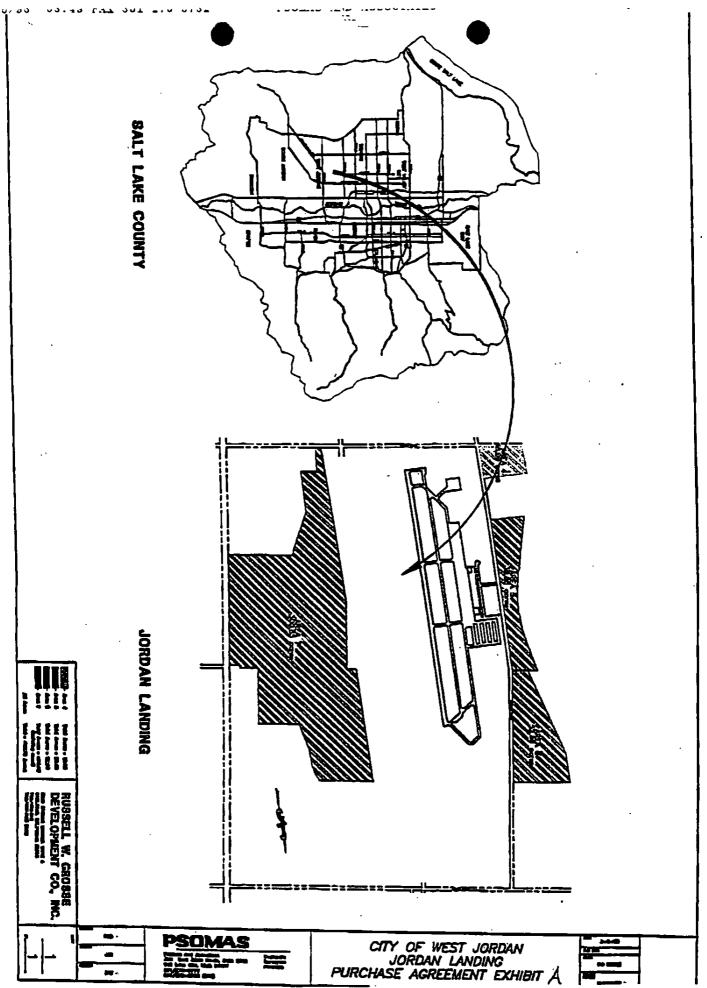


EXHIBIT "B"

(Project Description, Including Use, Density & General Configuration)

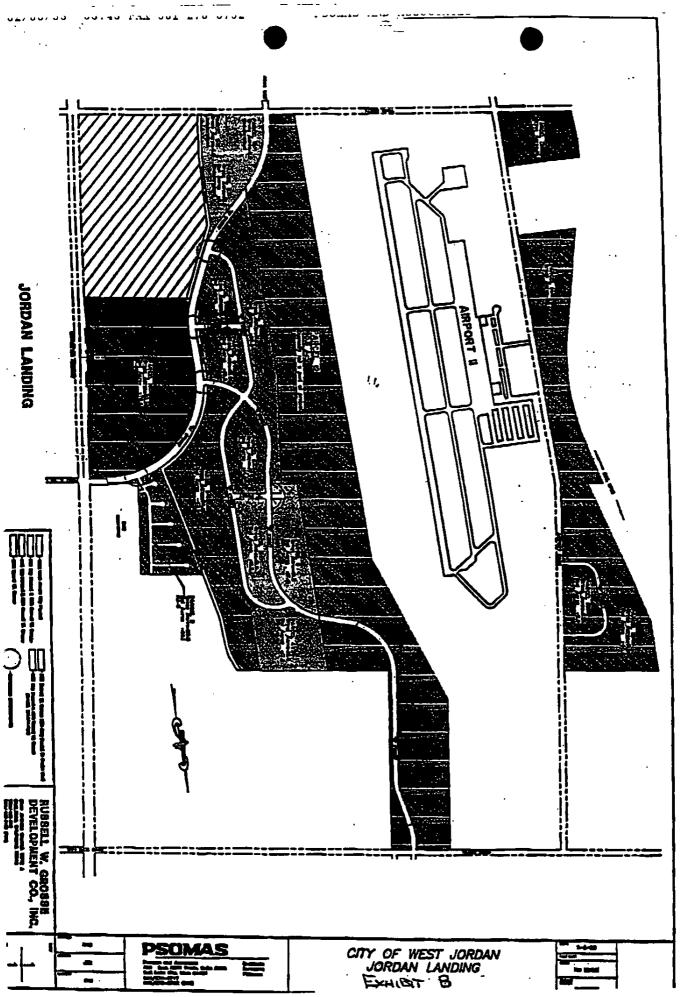
See attached Pages 10A through 10K.

BK 8812PG6563

Development Agreement Exhibit B Jordan Landing West Jordan City, Utah

Parcel	Zoning	Zone Description	Acreage
Parcel 1	SC-3	Regional Shopping Center	81.69
Parcel 2	R3-6 (ZC)	Residential Planned Unit Development	23.23
Parcel 3	R3-16	Light Multiple Residential Zone	51.00
Parcels 4 and 5	BR-P	Business Research Park	54.75
Parcel 8	Commercial/Mixed Use	Zone to be determined	12.31
Parcel 6,7 and 11	P-0	Professional Office	77.86
Parcel 13	C-M	Heavy Commercial Zone	16.09
Parcel 14	M-1	Light Manufacturing Zone	38.86
Parcel 15 and 16	M-1	Light Manufacturing Zone	52.96
		Total (including canal)	408.75

^{*} Please note that Parcels 9, 10 and 12, as shown on the Exhibit B illustration, are contiguous to the subject property but are not a part of this project



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Development Agreement Exhibit B Parcel 1 SC-3, Regional Shopping Center Zone

BEGINNING at the center of Section 29 Township 2 South, Range 1 West, Salt Lake Base and Meridian; thence North 82°25'51" West 1459.37 feet; thence North 67°50'21" West 41.69 feet to a point on the arc of a 1400.00 foot radius curve to the left; thence Northerly 541.49 feet along the arc of said curve (Note: Chord for said curve bears North 11°04'50" East for a distance of 538.12 feet); thence due North 488.01 feet to a point on the arc of a 1400.00 foot radius curve to the right: thence Northerly 2295.29 feet along the arc of said curve (Note: Chord for said curve bears North 46°58'05" East for a distance of 2046.73 feet); thence South 07°39'49" West 17.04 feet; thence South 82°20'06" East 216.26 feet; thence South 47°30'59" East 30.11 feet; thence South 07°46'07" West 2578.36 feet to the point of BEGINNING. Said parcel contains 81.69 acres.

Development Agreement Exhibit B Parcel 2 R3-6 (ZC), Residential Planned Unit Development

BEGINNING at a point North 89°54'01" East 1983.04 feet from the Northwest Corner Section 29 Township 2 South, Range 1 West, Salt Lake Base Meridian; Thence South 82°19'51" East 420.79 feet: thence South 07°39'49" West 41.98 feet to a point on the arc of a 1400.00 foot radius curve to the left; thence Westerly 803.52 feet along the arc of said curve (Note: Chord for said curve bears South 77°29'38" West for a distance off 792.54 feet); thence North 12°21'50" West 1739.23 feet; thence South 82°16'34" East 914.37 feet; thence South 07°28'18" West 1317.81 feet to the point of BEGINNING. Said parcel contains 23.23 acres.

Development Agreement Exhibit B Parcel 3 R3-16, Light Multiple Residential Zone

BEGINNING at a point South 82°25'57" East 345.53 feet and due East 370.67 feet from the Northwest Corner Section 29 Township, 2 South, Range 1 West, Salt Lake Base Meridian; Thence North 1208.83 feet to a point on the arc of a 745.00 foot radius curve to the left; thence Northwesterly 513.66 feet along the arc of said curve (Note: Chord for said curve bears North 19°29'58" West for a distance of 502.40 feet); thence North 53°11'18" East 193.82 feet; thence due North 823.01 feet; thence South 82°22'26" East 266.63 feet; thence South 22°16'16" East 194.39 feet to a point on the arc of a 532.72 foot radius curve to the right; thence Southerly 178.31 feet along the arc of said curve (Note: Chord for said curve bears South 12°40'56" East for a distance of 177.48 feet); thence South 03°05'34" East 416.96 feet; thence South 12°21'50" East 2360.28 feet to a point on the arc of a 1400.00 foot radius curve to the left; thence Southerly 1118.99 feet along the arc of said curve (Note: Chord for said curve bears South 38°09'14" West for a distance of 1089.44 feet); thence North 76°35'08" West 140.72 feet to a point on the arc of a 255.00 foot radius curve to the right; thence Northerly 409.79 feet along the arc of said curve (Note: Chord for said curve bears North 30°14'25" West for distance of 365.55 feet); thence North 15°29'25" East 352.56 feet to a point on the arc of a 345.00 foot radius curve to the left; thence Northerly 93.27 feet along the arc of said curve; (Note: Chord for said curve bears North 07°44'42" East for a distance of 92.99 feet); thence due North 564.51 feet to the point of BEGINNING. Said parcel contains 51.00 acres.

Development Agreement Exhibit B Parcels 4 and 5 BR-P, Business Research Park Zone

BEGINNING at the Northwest Corner of Section 29, Township 2 South, Range 1 West, Salt Lake Base and Meridian; thence North 82°25'57" West 203.58 feet, thence due North 2669.45 feet to the existing fence, thence along said fence as follows: South 82°26'24" East 546.52 feet to the quarter corner; thence South 82°22'26" East 361.42 feet; thence due South 823.01 feet; thence South 53°11'18" West 193.82 feet to a point on the arc of a 745.00 foot radius curve to the right, thence Southeasterly along the arc of said curve 513.66 feet (Note: Chord for said curve bears South 19°45'08" East for a distance of 503.55 feet); thence due South 1208.83 feet; thence due West 370.67 feet; thence North 82°25'57" West 345.53 feet to the point of BEGINNING. Said parcel 54.75 acres.

Development Agreement Exhibit B Parcel 8 Commercial, Mixed-use - Zone still to be determined

BEGINNING at a point located North 89°57'06" East 152.64 feet and due South 1545.42 feet from the West Quarter Corner of Section 29, Township 2 South, Range 1 West, Salt Lake Base and Meridian; thence North 44°50'22" East 600.54 feet to a point on the arc of a 1400.00 foot radius curve to the left, thence Northeasterly along the arc of said curve 486.39 feet (Note: Chord for said curve bears North 34°53'12" East for a distance of 483.95 feet); thence South 65°03'59" East 40.00 feet; thence South 24°56'01" West 416.21 feet; thence South 02°07'49" West 979.52 feet to the occupied Northeast Corner of the UDOT parcel; thence North 82°31'01" West 348.66 feet to the projected point of intersection of the fences; thence South 07°00'12" West 583.35 feet to the fence corner; thence South 07°00'12" West 15.62 feet to the north line of 7800 South Street; thence North 82°31'01" West 106.84 feet; thence due North 1085.49 feet to the point of BEGINNING. Said parcel contains 12.31 acres.

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Development Agreement Exhibit B Parcels 6, 7 and 11 P-O, Professional Office Zone

BEGINNING at the Northwest Corner of Section 29, Township 2 South, Range 1 West, Salt Lake Base and Meridian; thence South 82°25'57" East 345.53 feet; thence due East 370.67 feet; thence due South 564.51 feet to a point on the arc of a 345.00 foot radius curve to the right, thence Southeasterly along the arc of said curve 93.27 feet (Note: Chord for said curve bears South 07°44'42" West for a distance of 92.99 feet); thence South 15°29'25" West 352.56 feet to a point on the arc of a 255.00 foot radius curve to the left, thence Southeasterly along the arc of said curve 409.79 feet (Note: Chord for said curve bears South 30°32'52" East for a distance of 367.10 feet); thence South 76°35'08" East 140.72 feet to a point on the arc of a 1400.00 foot radius curve to the left, thence Southeasterly along the arc of said curve 372.78 feet (Note: Chord for said curve bears South 07°37'41" West for a distance of 371.68 feet); thence due South 488.01 feet to a point on the arc of a 1400.00 foot radius curve to the right, thence Southwesterly along the arc of said curve 541.49 feet (Note: Chord for said curve bears South 11°04'50" West for a distance of 538.12 feet); thence South 67°50'21" East 41.69 feet; thence South 24°56'01" West 1083.00 feet; thence North 65°03'59" West 40.00 feet to a point on the arc of a 1400.00 foot radius curve to the right, thence Southwesterly along the arc of said curve 486.39 feet (Note: Chord for said curve bears South 34°53'12" West for a distance of 483.95 feet); thence South 44°50'22" West 600.54 feet; thence due North 2643.84 feet; thence North 07°22'55" East 1570.70 feet to the point of BEGINNING. Said parcel contains 77.86 acres.

Development Agreement Exhibit B Parcel 13 C-M, Heavy Commercial Zone

BEGINNING South 82°28'35" East 1,249.48 feet along the Section line and North 03°16'09" West 33.59 feet from the Southwest Corner of Section 30, Township 2 South, Range 1 West, Salt Lake Base and Meridian, said point being the true intersection of the North line of 7800 South Street and the East railroad right of way line, said point being at station 97 + 48.34 North 26 + 80.38 west of the Airport Grid System (AGS); thence North 03°16' 09 West 236.53 feet; thence Northerly 423.42 feet along the arc of a 2814.93 foot radius curve to the right (chord bears North 01°02'24" East 423.02 feet) to a point on the South line of the National Guard Property, as established in a survey by CRS Consulting Engineers inc., Ronald C. Werner License no. 5039, drawing no. 8011, dated November 27, 1989, said property also being described in that certain lease agreement, dated January 1, 1990, by and between Salt Lake City, a municipal corporation, as lessor and the State of Utah acting on behalf of Utah National Guard, as lessee, recorded June 6, 1990, as entry on. 495674, in book 6226, at page 1409, Salt Lake County Recorders office; thence South 89°58'03" East 966.21 feet along the South line of the National Guard property to the West line of 4560 West Street; thence South 0°06'30" West 785.19 feet to the North line of 7800 South Street; thence North 82°28'35" West 967.23 feet to the point of BEGINNING. Said parcel contains 16.09 acres.

Development Agreement Exhibit B Parcel 14 M-1, Light Manufacturing Zone

BEGINNING at the point of intersection of the East railroad right of way line and North line of Section 30, at a point South 82°25'50" East 978.99 feet from the Northwest Corner of Section 30, Township 2 South, Range 1 West, Salt Lake Base and Meridian, said point of beginning at station 150 + 27.84 North 22 + 62.49 West of the Airport Grid System(AGS); thence South 82°25'50" East 556.23 feet to the West line of 4560 West Street; thence South 07°29'40" West 2.17 feet; thence South 0°06'30" West 3542.70 feet to a point on the North line of the National Guard property, as established in a survey by CRS Consulting Engineers, inc., Ronald C. Werner License no. 5039, drawing no. 8011, dated November 27, 1989, said property also being described in that certain lease agreement, dated January 1, 1990 by and between Salt Lake City, a municipal corporation, as lessor and the State of Utah acting on behalf of Utah National Guard, as lessee, recorded June 6, 1990 as entry no, 495674, in book 6226, at page 1409, Salt Lake County Recorder's office; thence North 89°58'03" West 759.90 feet along the North line of the National Guard Property; thence North 13°13'51" East 1486.97 feet; thence Northerly 1554.24 feet along the arc of a 3487.87 foot radius curve to the left (Chord bears North 0°27'54" East 1541.41 feet); thence North 12°18'03" West 644.63 feet to the point of BEGINNING. Said parcel contains 38.86 acres.

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Development Agreement Exhibit B Parcels 15 and 16 M-1, Light Manufacturing Zone

BEGINNING South 82°25'50" East 1191.65 feet from the Southwest Corner of Section 19, Township 2 South, Range 1 West, Salt Lake Base and Meridian, said point beginning at station 149 + 99.83 North 20 + 51.68 West of the Airport Grid System (AGS); thence North 16°04'16" West 31.53 feet to a fence corner; thence North 16° 04' 16" West 111.95 feet to an angle point; thence North 15°05'36" West 1977.50 feet to an angle point; thence North 0°25'17" West 696.05 feet to the Quarter Section line; thence South 82°26'24" East 1256.35 feet to the West line of 4560 West Street; thence South 07°29'40" West 2645.75 feet to the section line; thence North 82°25'50" West 343.56 feet to the point of BEGINNING. Said parcel contains 52.96 acres.

EXHIBIT "C"

(Development Standards, Including Dedicated Roadways, Landscaped Buffers, Open Space and Amenities)

1. <u>Dedicated Roadways</u>: All roadways serving more than one parcel of the proposed subdivisions, whether they be commercial, residential or business park uses, shall be dedicated to the City either by special warranty deed or by plat dedication. All required roadways shall be constructed in accordance with the requirements of the City Engineering Department existing on the Vesting Date.

The proposed Loop Parkway ("A" street) shall be constructed per Typical Section No. 7 (copy attached as Page 12A), with plant material for landscaping to be selected from the list of plants approved by the City for use in rights-of-way. All other roads shall be constructed in accordance with the requirements of the City Engineering Department.

- 2. <u>Landscape Buffers</u>: All commercial, business park, and multi-family uses will be provided with setbacks and landscape buffers as required by the City's zoning ordinances in effect on the Vesting Date. This shall include the use of "generous treatments of law, evergreen and deciduous trees, shrubs, flowers and other ground covers . . . in creating a park-like setting . . ." Lot coverages will be limited and building setbacks established so as to enhance this park-like atmosphere. All landscaping within the front setback area of each commercial, business park, and multi-family parcel outside of the public right-of-way will be maintained by an Association to be established as a part of each subdivision development or by the parcel owner, if the parcel is not subdivided.
- 3. Open Space: Primary open space within the bounds of this project will be located within the Loop Parkway ("A" street) right-of-way, with some additional areas being dedicated as required to accommodate drainage and retention structures. All rights-of-way shall be fully landscaped by the developer between the back-of-curb and property lines. No dedicated public parks or other public facilities are currently anticipated as a part of this project. Private parks or facilities may be constructed at the election of the Developer including trails, picnic areas, paths, and a golf course.
- 4. Amenities: Various amenities within the area of the project, such as monument signs, directories, pedestrian facilities, etc. shall be constructed in strict compliance with the requirements of the zoning ordinances in effect on the Vesting Date. Where such facilities are not specifically addressed by ordinance, they shall be designed and constructed in keeping with the intent of a high-quality, park-like setting, and shall be so maintained. Signage shall be harmonized and of similar materials, look and quality to provide a uniform theme throughout the Project area. Landscaping will also be used to create a theme and harmony throughout the Project area.

The provisions of this Exhibit C shall be deemed an expression of the parties' intent and the spirit of their agreement with respect to the development standards for the Project. All final approvals respecting the above items shall be undertaken in accordance with the provisions of Paragraphs 3 and 4 of the Development Agreement.

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EXHIBIT "D"

(Design Conditions Including Construction Standards)

I. Design Conditions:

- A. The Developer shall conform to the general design guidelines as established by applicable zoning ordinances in effect on the Vesting Date. However, all parties acknowledge that the palette of materials contained within the zoning ordinances at the time of this Agreement are extremely limited, and the City has expressed an interest in the modification of the ordinance to allow increased flexibility in the use of materials. Final approval of a materials palette shall be made by the City's Planning and Zoning Department, after due consideration of the Developer's proposals. In any case, the intent of any material proposed or selected for use in this development shall be to maintain and enhance the parklike atmosphere, as well as contribute to the long-term aesthetic quality of the development, by providing low maintenance, high-quality finishes.
- B. As with the general design requirements of the zoning ordinance, signage shall conform to the requirements of the ordinance if effect on the Vesting Date. Similar to the general design requirements, the Developer will cooperate with the City if necessary to modify the zoning ordinance where appropriate, and will abide by the standards developed as a result of the established planning and zoning process. The intent of any such modifications shall be to contribute to flexibility in use of materials, while maintaining a common theme for signage throughout the development and preventing the establishment of signs which detract from the aesthetic quality of the development.

II. Construction Standards:

Construction standards for all portions and phases of the development shall be governed by the most current edition of the Utah State Building, Plumbing, Mechanical, Electrical Codes, as enforced by the City as the primary governing agency, at the time of application for building permit. No part of this Agreement shall be deemed to supersede these standards.

DEVELOPMENT AGREEMENT EXHIBIT "E"

(Cost Allocations)

"A" Street ² (arterial between 7000 S. and 7800 S.)	City Contribution % C 61.65	City Cost in Dollars ¹ 1,837,500
"B" Street - within Jordan Landing - outside Jordan Landing ³	0 100	1,180,000
"C" Street	0	•
"D" Street	. 0	-
"E" Street	. 0	-
"F" Street	0	•
"G" Street	0	-
Airport Road (west curb to center line)	25%	375,000
7800 South	75%	80,000
Canal Relocation	50%	290,000
Miscellaneous, to be finalized	50%	300,000
(signalized intersections, etc.) Curre	ent Estimate	\$4,062,500

 $^{^1}$ Costs are estimates only and include development and engineering fees, hard costs and contingency. The above cost numbers are based on preliminary site layouts and cost estimates. The final cost shall be based on Developer's actual cost, excluding general overhead costs. However, major changes are not anticipated and the represented numbers should be \pm 10%.

² All streets are delineated on the map attached as a part of Exhibit "B".

³ If constructed.

DEVELOPMENT AGREEMENT EXHIBIT "F"

(Fees)

The Developer shall be subject to the impact fees of the City in effect on the Vesting Date and Developer shall also be entitled to the following credits:

In consideration of the fact that the Developer is agreeing to construct certain road improvements that qualify as "system improvements" within the meaning of Utah Code Annotated Section 11-36-102, the Developer shall be entitled to apply for and receive credits against Roadway Impact Fees in accordance with the crediting policies adopted as a part of West Jordan's road impact fee ordinance. The credit may be based on the costs of constructing the following system improvements, which are presently estimated as follows:

			Estimated
1.	"A" - Street (arterial between 7000 So. and 7800 So.)	=	\$1,162,500.00
2.	"B" - Street (From A Street to Project Boundary)	=	\$1,404,570.00
3.	Airport Road (West curb to Centerline of street)	=	\$1,129,820.00
4.	7800 South Improvements	=	\$30,000.00
5.	Signalized intersections and Improvements to Intersections	_	\$300,000.00
6.	Bangerter Highway Improvements into Dedicated City Street	=	\$264,500.00
	TOTAL Credits to Roadway Impact Fees:	=	= \$ <u>4,291,400.00</u>

Of the foregoing items, items numbered 1, 3, and 4 presently are included on the list of capital facilities in the City's capital facilities plan for purposes of Roadway Impact Fee credits. The City acknowledges that the other improvements listed above are also intended to provide services to services areas within the community at large and are not merely intended to service the Jordan Landing project. The City agrees to initiate a process to update and amend its capital facilities plan and to consider adding the above projects to the list of capital facilities qualifying for a credit against Roadway Impact Fees.