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Alan Spriggs, Summit County Utah Recorder

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By LANDMARK TITLE COMPANY

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Park City Recorder

PO Box 1480

Park City, UT 84060

**DEVELOPMENT AGREEMENT
FOR THE PARK CITY HEIGHTS MASTER PLANNED DEVELOPMENT
PARK CITY, SUMMIT COUNTY, UTAH**

This Development Agreement is entered into as of this 18th day of ~~NOVEMBER~~, 2011, by and between The Boyer Company, L.L.C., a Utah limited liability company and Park City Municipal Corporation ("Developers") as the owners and developers of certain real property located in Park City, Summit County, Utah, on which Developers proposes the development of a project known as the Park City Heights Master Planned Development, and Park City Municipal Corporation, a municipality and political subdivision of the State of Utah ("Park City"), by and through its City Council.

RECITALS

- A. Developers are the owners of approximately 239 acres of real property located in Park City, Summit County, Utah, which is more particularly described in Exhibit A, (Legal Description) which is attached hereto and incorporated herein by this reference (the "Property").
- B. Developers have obtained approval for the development of a mixed residential project consisting of 239 residential units, a public park, trails systems, open space, future support commercial uses and additional community and neighborhood amenities known as the Park City Heights Master Planned Development, as more fully described in Exhibit B (MPD Site Plan) and in the Approval Documents (hereinafter defined) as set forth below (the "Project") as described in Exhibit C (May 11, 2011 MPD Action Letter of Approval).
- C. On May 27, 2010, the City Council of Park City enacted Ordinance No. 10-24 annexing approximately 286.64 acres of the Property into Park City's municipal boundaries and authorized the Mayor to execute an Annexation Agreement between Park City and Developers (Exhibit D) (Ordinance 10-24 and Annexation Agreement).
- D. Park City requires development agreements under the requirements of the Park City Land Management Code ("LMC") for all Master Planned Developments.
- E. Developers are willing to design and develop the Project in a manner that is in harmony with and intended to promote the long-range policies, goals and objectives of the Park City General Plan, and address other issues as more fully set forth below.
- F. Park City reviewed the Project in light of the LMC and determined that, subject to the terms and conditions of this Development Agreement; Developers have complied with the provisions thereof, and have found that the Project is consistent with the purpose and intent of the relevant provisions of the LMC.
- G. Park City, acting pursuant to its authority under Utah Code Ann., Section 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 Development Agreement.

NOW, THEREFORE, in consideration of the mutual covenants, conditions and considerations as more fully set forth below, Developers and Park City hereby agree as follows:

1. Project Conditions.

1.1. The Annexation Agreement for the Park City Heights Property, executed by the parties on July 2, 2010 and recorded at the Summit County Recorder's office on July 20, 2010/ book # 2040 page # 1107, is attached hereto and incorporated herein by this reference as Exhibit D.

1.2 The Final Site Plan reviewed and approved by the Planning Commission on May 11, 2011, attached as Exhibit B, and the Findings of Fact, Conclusions of Law and Conditions of Approval of the approval of Park City Heights Master Planned Development dated May 11, 2011, attached as Exhibit C together with related documents attached thereto, are both hereby incorporated herein by reference (the "Approval Documents") and shall govern the development of Project, subject to any modifications specifically set forth in this Development Agreement. The project is located in the Community Transition (CT) zoning district. A final subdivision plat, or phased final subdivision plats, substantially reflecting the final Master Planned Development site plan approved by the Planning Commission on May 11, 2011, will be recorded prior to issuance of any building permits.

1.3. Developers agree to pay the then current impact fees imposed and as uniformly established by the Park City Municipal Code at the time of permit application, whether or not state statutes regarding such fees are amended in the future.

1.4. Developers and their successors agree that the following are required to be entered into and approved by Park City prior to issuance of a Building Permit: (a) a construction mitigation plan, (b) a utility plan, (c) a storm water plan, (d) a grading plan, and (e) a landscape plan in compliance with the conditions of the May 11, 2011 master planned development approval.

1.5. Developers are responsible for compliance with all local, state, and federal regulations regarding contaminated soils as well as streams and wetlands. Developers are responsible for receiving any Army Corp of Engineer Permits required related to disturbance of streams and wetlands.

2. Vested Rights and Reserved Legislative Powers.

2.1 Subject to the provisions of this Agreement, Developers are hereby granted the vested right to develop and construct the Project in accordance with the uses, densities, intensities, and general configuration of development approved by this Agreement, in accordance with and subject to the terms and conditions of the Approval Documents, and subject to compliance with the other applicable ordinances and regulations of Park City.

2.2 Reserved Legislative Powers. Developers acknowledge 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 under the police powers, such legislation shall only be applied to modify the existing land use and zoning regulations which are applicable to the Project under the terms of 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 legislative changes affecting the Project and terms and conditions of this Agreement applicable to the Project shall be of general application to all development activity in the City; and, unless the City declares an emergency, Developers shall be entitled to the required notice and an opportunity to be heard with respect to the proposed change and its applicability to the Project under the compelling, countervailing public interest exception to the vested rights doctrine.

3. Subdivision Plat Approval and Compliance with Park City Design and Construction Standards.

3.1 Developers expressly acknowledge and agree that nothing in this Development Agreement shall be deemed to relieve Developers from the obligation to comply with all applicable requirements of Park City necessary for approval and recordation of subdivision plats for the Project, including the payment of fees and compliance with all other applicable ordinances, resolutions, regulations, policies and procedures of Park City, including but not limited to, the Park City Subdivision Ordinance as set forth in the LMC and Design and Construction Standards.

4. Successors and Assigns.

4.1 Binding Effect. This Agreement shall be binding on the successors and assigns of Developers in the ownership or development of any portion of the Project.

4.2 Assignment. 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. Any such request for assignment may be made by letter addressed to the City and the prior written consent of the City may also be evidenced by letter from the City to Developers or their successors or assigns. This restriction on assignment is not intended to prohibit or impede the sale of parcels of fully or partially improved or unimproved land by Developers prior to construction of buildings or improvements on the parcels, with Developers retaining all rights and responsibilities under this Agreement.

5. General Terms and Conditions.

5.1 Term of Agreement. Construction, as defined by the Uniform Building Code, is required to commence within two (2) years of the date of execution of this Agreement. After Construction commences, the Park City Heights Master Planned Development and this Agreement shall continue in force and effect until all obligations hereto have been satisfied. The Master Plan approval for the Project shall remain valid so long as construction is proceeding in accordance with the approved phasing plan set forth herein.

5.2 Agreement to Run With the Land. This Development Agreement shall be recorded against the Property as described in Exhibit A hereto and shall be deemed to run with the land and shall be binding on all successors and assigns of Developers in the ownership or development of any portion of the Property.

5.3 Assignment. 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 prior written consent of the City directed to the City Recorder, which consent shall not unreasonably be withheld. Any such request for assignment may be made by letter addressed to the City and the prior written consent of the City may also be evidenced by letter from the City to the Developers or its successors or assigns. If no response is given by the City

within 14 calendar days following Developer's delivery of a request for consent, the City consent will be deemed to have been granted. This restriction on assignment is not intended to prohibit or impede the sale of parcels of fully or partially improved or unimproved land by Developers prior to construction of buildings or improvements on the parcels, with Developers retaining all rights and responsibilities under this Agreement.

5.4 No Joint Venture, Partnership or Third Party Rights. This Development Agreement in and of itself does not create any joint venture, partnership, undertaking or business arrangement between the parties hereto, nor any rights or benefits to third parties.

5.5 Integration. This Development Agreement and the Approval Documents collectively contain the entire agreement 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 by the parties hereto.

5.6 Severability. If any part or provision of this Agreement shall be determined to be unconstitutional, invalid or unenforceable by a court of competent jurisdiction, then such a decision shall not affect any other part or provision of this Agreement except that specific provision determined to be unconstitutional, invalid or unenforceable. If any condition, covenant or other provision of this Agreement shall be deemed invalid due its scope or breadth, such provision shall be deemed valid to the extent of the scope or breadth permitted by law.

5.7 Attorney's Fees. If this Development Agreement or any of the Exhibits hereto are breached, the party at fault agrees to pay the attorney's fees and all costs of enforcement of the non-breaching party.

5.8 Minor Administrative Modification. Minor, immaterial administrative modification may occur to the approvals contemplated and referenced herein without revision of this Agreement.

5.9 No Waiver. Failure to enforce any rights under this Agreement or applicable laws shall not be deemed to constitute a waiver of such right.

6. Phasing.

6.1 Project Phasing. The Project may be platted and constructed in phases in accordance with the phasing plan approved together with this Agreement (Exhibit E), and in accordance with the LMC. The final plat including utility plans for the last phase of the Project shall be recorded no later than ten years from the date of this Agreement. The Developers may proceed by platting and constructing the Project all at one time or by phase for portions of the Project as market conditions dictate, as long as each phase provides a logical extension of the road system, infrastructure and facilities through the Project in conformance with the requirements of this Agreement and the LMC (Exhibit E). Project platting and construction may occur in phases based upon market conditions. The final plat for the last phase of the Project shall be recorded no later than 10 years from the date of this Agreement. In the event of such phasing, the issuance of a building permit on the first such phase shall be deemed to satisfy the requirement of issuance of a building permit in Section 5.1 above. Any modifications or elaborations to the approved Phasing Plan must be approved by the Chief Building Official prior to the commencement of construction of the applicable phase. If such proposed modifications or elaborations are substantial as determined by the Chief Building Official and the Planning Director, such modifications or elaborations will come before the Planning Commission for approval. Project amenities including, but not limited to the Club House, Public Park, trails and community garden shall be provided in accordance with the schedule outlined in the Conditions of Approval for the Master Planned Development (Exhibit C).

6.2 Construction of Access. Developers may commence grading access to the Project as approved by the City Engineer according to the generally accepted engineering practices and standards, and pursuant to permit requirements of the LMC, The International Building and Fire Codes, and the Army Corps of Engineers. Developers shall be responsible for maintenance of any such accesses until they are completed according to City standards and accepted by the City.

7. Water.

7.1 Water Agreement. Pursuant to the July 2, 2010 Water Agreement, that is Exhibit C to the July 2, 2010, Annexation Agreement (Exhibit C of this Agreement), developers are not required to dedicate water rights to City in support of this Agreement or the Project. However, Developers acknowledge that water development fees will be collected by Park City in the same manner and in the same amount as with other development within municipal boundaries and that impact fees so collected will not be refunded to Developers or to individual building permit applicants developing within the Project.

8. Affordable Housing.

8.1 Affordable Housing Commitments. There are three distinct affordable housing commitments within this project:

Transferred IHC Units. 44.78 Affordable Unit Equivalents (AUEs) will be constructed in fulfillment of the affordable housing obligation associated with IHC/Burbs Annexation. One AUE is 800 square feet. These AUEs will be configured as 28 townhomes on Lots T1-T28. These units will be provided in accordance with Housing Resolution 17-99.

MPD-Required Affordable Units. The CT Zone requires a residential MPD to provide an affordable housing contribution equivalent to 20 percent of the market rate residential units. The Developers will provide 32 Affordable Unit Equivalents (AUEs) configured as 16 cottage units on the following lots: C6, C15, C37, C52 – C53, C101, C104, C157, C161, H60, H152, and H168. These units will be provided in accordance with Housing Resolution 17-99.

City Attainable Units. One of the expressed public purposes for the City's participation in this development was to provide additional affordable housing in the community. In addition to the AUEs described above, an additional 35 units will be included in the subdivision. These units will be developed in accordance with Housing Resolution 2007 with the goal of creating a greater diversity of housing type and community access. These units are located on the following lots: D1-12, P1 – P8, C27-35.

The Developers must submit a Housing Mitigation Plan to the Park City Housing Authority for approval prior to the issuance of building permits. The Housing Mitigation Plan shall address the schedule setting forth the phasing of the required AUEs, which will be in conjunction with the overall phasing and development plan of the community. A description of the marketing plan including how the Developers are addressing the City's local preference options, anticipated sale prices by unit type recognizing that the community will be developed over several years and a variety of market conditions, the method by which the units will remain affordable and the term of affordability. A deed restriction shall be recorded against the plat prior to the issuance of building permits. The Developers shall comply with the Affordable Housing requirements prior to receiving any certificates of occupancy, as detailed in the Master Planned Development conditions of approval as attached hereto as Exhibit C.

Traffic Mitigation.

9.1 **Signalized Intersection Improvements.** Developers shall provide all required improvements in the Annexation Agreement and as further specified in Exhibit C- the Park City Heights MPD approval. However, a grade- separated bike lane that connects to the rail trail shall be provided on the north side of Richardson Flat Road in lieu of striped bike lanes on Richardson Flat Road as was initially proposed in the Annexation Agreement. This change is based upon Planning Commission's recommendation to provide the bike lane as grade-separated from the travel lanes to increase safety especially for younger children who may travel to school by bicycle.

The City shall address assignment of costs of the improvements required herein or any latecomer contribution at the time of any subsequent purchase agreement or assignment of this Agreement. At a minimum, should the City retain development responsibility of the Intersection Improvements, any subsequent Developers agree to contribute 18 percent or \$350,000, whichever is less, toward the cost of the intersection improvements.

10. Form of Ownership Anticipated for Project.

The Project will consist of 1) 160 individually owned market rate units distributed as a mix of cottage units on 6,000 to 8,600 square foot lots and detached single family homes on 8,000 to 48,000 square foot lots; 2) Twenty-eight (28) individually owned deed restricted townhouse units; and 3) Fifty-one (51) individually owned deed restricted housing units as a mix of single family detached, cottage homes, and townhomes. All roads are to be dedicated as public roads. All common areas, with the exception of the City Park, are to be owned in common and maintained by the HOA. Any condominiumization of the Project for private ownership and common ownership of land and common ownership of land and common facilities shall be in compliance with applicable law.

11. Physical Mine Hazards.

There are no known Physical Mine Hazards on the property as determined through the exercise of reasonable due diligence by the Owner (see attached Exhibit F).

12. Notices.

All notices, requests, demands, and other communications hereunder shall be in writing and shall be given (i) by Federal Express, UPS, or other established express delivery service which maintains delivery records, (ii) by hand delivery, or (iii) by certified or registered mail, postage prepaid, return receipt requested, to the parties at the following addresses, or at such other address as the parties may designate by written notice in the above manner.

To Developers:

The Boyer Company
90 South 400 West, Suite 200
Salt Lake City, UT 84101-1365
Attn: Patrick Moffat

Park City
445 Marsac Avenue
PO Box 1480
Park City, UT 84060
Attn: Phyllis Robinson

To Park City:

445 Marsac Avenue
PO Box 1480
Park City, UT 84060
Attn: City Attorney

Such communication may also be given by facsimile and/or email transmission, provided any such communication is concurrently given by one of the above methods. Notices shall be deemed effective upon receipt, or upon attempted delivery thereof, if delivery is refused by the intended recipient or if delivery is impossible because the intended recipient has failed to provide a reasonable means for accomplishing delivery.

12. List of Exhibits.

- Exhibit A- Legal Description
- Exhibit B- MPD Site Plan
- Exhibit C- MPD Action letter
- Exhibit D- Annexation Agreement and Exhibits
- Exhibit E- Phasing Plan
- Exhibit F- Physical Mine Hazards Letter

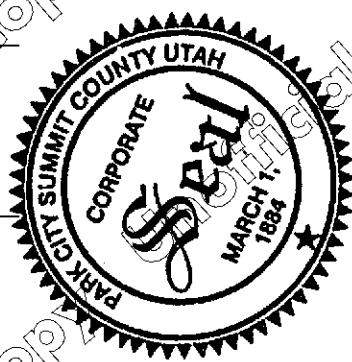
IN WITNESS WHEREOF, this Development Agreement has been executed by The Boyer Company, L.L.C., a Utah limited liability company and Park City Municipal Corporation as Developers and Park City Municipal Corporation by persons duly authorized to execute the same and by the City of Park City, acting by and through its City Council as of the 21 day of ~~NOVEMBER~~, 2011.

PARK CITY MUNICIPAL CORPORATION

By: Dana Williams
Dana Williams, Mayor

ATTEST:
By: Janet M. Scott
Janet M. Scott, City Recorder

APPROVED AS TO FORM:
Mark D. Harrington
Mark D. Harrington, City Attorney
Thomas A. Dacey, Jr.
DEPUTY



DEVELOPERS:

The Boyer Company, L.C.,
A Utah limited Liability Company

By: Patrick Moffat *NON GLEN*

STATE OF UTAH)
: ss

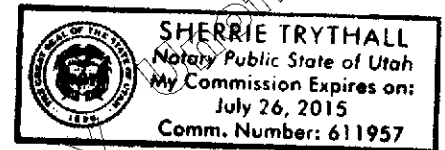
COUNTY OF SUMMIT)
: ss

On this 15th day of October, 2011, personally appeared before me David Glen whose identity is personally known to me/or proved to me on the basis of satisfactory evidence and who by me duly sworn/affirmed), did say that he is a member of Boyer Company, a Utah limited Liability Company by Authority of its Bylaws/Resolution of the Board of Directors, and acknowledged to me that said LLC executed the same.

Notary Public *Sherrie Trythall*

And;

Park City Municipal Corporation
PO Box 1480
Park City, UT 84060



By: Thomas B. Bakaly, City Manager

STATE OF UTAH)
: ss

COUNTY OF SUMMIT)
: ss

On this 15th day of October, 2011, personally appeared before me Thomas B. Bakaly whose identity is personally known to me/or proved to me on the basis of satisfactory evidence and who by me duly sworn/affirmed), did say that she is a member of Park City Municipal Corporation.

Notary Public *Jessica Windler*



EXHIBIT A - LEGAL DESCRIPTION

BOUNDARY DESCRIPTION

A parcel of land located in the South Half of Section 2 and portions of Section 11, Township 2 South, Range 4 East, Salt Lake Base and Meridian, said parcel being more particularly described as follows:

Beginning at a Park City Boundary Aluminum Cap marking the West Quarter Corner of Section 11, Township 2 South, Range 4 East, Salt Lake Base and Meridian; and running

thence North 00°19'41" East 1,474.01 feet along the West Section Line of said Section 11, also being along the Easterly Boundary Line of the Hidden Meadows Subdivision Annexation Plat recorded as Entry No. 425892 in the Office of the Summit County Recorder; thence North 63°47'52" East 344.36 feet along the Easterly Boundary Line of said Hidden Meadows Subdivision Annexation Plat; thence North 75°52'07" East 1,501.92 feet along the Easterly Boundary Line of said Hidden Meadows Subdivision Annexation Plat; thence North 36°46'13" West 606.70 feet along the Easterly Boundary Line of said Hidden Meadows Subdivision Annexation Plat; thence North 39°40'23" West 214.66 feet along the Easterly Boundary Line of said Hidden Meadows Subdivision Annexation Plat to the North Section Line of said Section 11; thence South 88°46'45" East 89.54 feet along the North Section Line of said Section 11 to the 1/16th Corner of said Section 2; thence North 00°00'41" East 1,415.34 feet along the 1/16th Section Line of said Section 2 to the Southerly Right-of-Way Line of the abandoned Union Pacific Railroad Property; thence North 68°35'10" East 611.63 feet along the Southerly Right-of-Way Line of said abandoned Union Pacific Railroad Property; thence Northeasterly 622.07 feet along the arc of a 1,532.69 foot radius curve to the left (center bears North 21°24'50" West and the chord bears North 56°57'32" East 617.81 feet with a central angle of 23°15'16") along the Southerly Right-of-Way Line of said abandoned Union Pacific Railroad Property to the Southerly Right-of-Way Line of Richardson Flat Road (UDOT FAP 93-B); thence South 89°20'19" East 143.65 feet along the Southerly Right-of-Way Line of Richardson Flat Road (UDOT FAP 93-B); thence Southeasterly 252.20 feet along the arc of a 2,814.90 foot radius curve to the right (center bears South 00°39'41" West and the chord bears South 86°46'19" East 252.11 feet with a central angle of 05°08'00") along the Southerly Right-of-Way Line of Richardson Flat Road (UDOT FAP 93-B); thence South 84°12'19" East 300.22 feet along the Southerly Right-of-Way Line of Richardson Flat Road (UDOT FAP 93-B) to the Westerly Right-of-Way Line of State Highway 40; thence South 07°02'52" East 965.75 feet along the Westerly Right-of-Way Line of said State Highway 40; thence South 07°03'48" East 1,299.91 feet along the Westerly Right-of-Way Line of said State Highway 40; thence South 42°31'04" West 3,012.86 feet; thence South 103.66 feet to the projection of the Northerly Boundary Line of the Morning Star Estates Subdivision recorded as Entry No. 376621 in the Office of the Summit County Recorder; thence North 89°30'31" West 1,368.96 feet along the Northerly Boundary Line of said Morning Star Estates Subdivision and its projections thereof to the point of beginning.

Contains 8,518,648 Square Feet or 195.561 Acres

Tax Parcel No.s PCA-88-X, PCA-92, PCA-92-D-X, PCA-SS-122, PCA-122-B-X

PARCEL 2

Beginning South along the Quarter Section line 1834.13 feet from the North Quarter corner of Section 2, Township 2 South, Range 4 East, Salt Lake Base and Meridian, thence South along the Section line 805.87 feet, more or less, to the Eastwest Quarter Section line of the said Section 2, thence West along the said Quarter Section line 1450.00 feet, more or less, to the Easterly line of Highway Alt 40 thence Northeasterly along the highway 880.00 feet, more or less, thence East 1100.00 feet, more or less, to the point of beginning.

LESS THAT property taken by the United States of America by Declaration of Taking, recorded March 1, 1990, as Entry No. 327133, in Book 571 Page 595, official records of Summit County, Utah.

LESS THAT portion conveyed to the Utah Department of Transportation by Warranty Deed, recorded March 4, 1999, Entry No. 532113, in book 1235, Page 761, and more particularly described as follows:

Beginning at the Southwest corner of said entire tract, which is approximately 804.672 meters (2640.00 feet) South 0°27'25" West along the Quarter Section line to the center Quarter corner of said Section 2 and approximately 440.029 meters (1443.66 feet) North 89°49'09" West along the Quarter Section line from the North Quarter corner of said Section 2, which point is on the Easterly right of way line of said existing highway State Route 248, and running thence North 22°01'00" East 66.512 meters (214.93 feet) along said Easterly right of way line and the Westerly boundary line of said entire tract to a point 19.405 meters (63.66 feet) perpendicularly distant Easterly from control line of said project, thence North 26°18'21" East 122.266 meters (401.14 feet) along said Easterly right of way line and said West boundary line to a point 27.659 meters (90.74 feet) perpendicularly distant Easterly from said control line, thence South 22°01'00" West 183.771 meters (602.92 feet) to the Southerly boundary line of said entire tract at a point 28.001 meters (95.15 feet) perpendicularly distant Easterly from said control line, thence North 89°49'09" West 9.851 meters (32.32 feet) along said South boundary line to the point of beginning as shown on the official map of said project on file in the office of the Utah Department of Transportation.

Parcel 2 contains 1,048,893 sq. ft., and 24.08 acres

FEBRUARY 9, 2010



TRAIL LINKAGE
ROAD CONNECTION TO
BYER PROPERTY

HOMESTEADS

NEIGHBORHOOD
GREEN

CENTRAL TRAIL
CORRIDOR

NEIGHBORHOOD
TRAIL ACCESS

COTTAGE HOMES

PROJECT LOOP TRAIL

MEANDERING DETENTION
BASIN SYSTEM WITH
LANDSCAPE BERMING

TRAIL CONNECTION TO
EXISTING PEDESTRIAN/TRAIL
UNDERPASS
60' UNCLIP EASEMENT

EXISTING RAIL TRAIL

TRAIL CORRIDOR CONNECTION
TO EXTERIOR TRAIL

COMMUNITY PARK

PROPOSED BUS STOPS

COMMUNITY CLUBHOUSE

PARK HOMES

NEIGHBORHOOD GREEN

COMMUNITY GARDENS

RICHARDSON FLATS ROAD

MEANDERING EDGE OF
DEVELOPMENT WITHIN
HIGHWAY CORRIDOR FRONTAGE

PARK CITY HEIGHTS

NEIGHBORHOOD MASTER PLAN



May 12, 2011

Patrick Moffat
The Boyer Company
90 South 400 West, Suite 200
Salt Lake City, UT 84101

Phyllis Robinson
Park City Municipal Corporation
PO Box 1480
Park City, UT 84060

NOTICE OF PLANNING COMMISSION ACTION

Project Description: Park City Heights Master Planned Development
Project Numbers: PL-10-01028
Project Location: Richardson Flats Road, west of US 40 and southeast of SR 248
Date of Final Action: May 11, 2011

Action Taken: Planning Commission conducted a public hearing and APPROVED the Park City Heights Master Planned Development in accordance with and subject to the following findings of fact, conclusions of law, and conditions of approval:

Findings of Fact

1. The Park City Heights MPD includes the following:
 - a. 160 market rate units distributed in a mix of: cottage units on smaller lots (lots are approximately 6,000 to 8,600 sf in size); single-family detached units on approximately 8,000 sf to 27,000 sf lots; and single-family detached on two upper lots which are approximately 44,000 and 48,000 sf each. The approximate distribution of types of product is identified in the Design Guidelines.
 - b. 28 deed restricted townhouse units (44.78 affordable unit equivalents or AUE). These 28 units meet the required IHC affordable units under their affordable housing obligation and are configured as seven four-plexes.

- c. 16 deed restricted units (32 AUE). These 16 units meet the affordable housing required by the CT zone (LMC 15-2.23-4(A) (8)) and the Affordable Housing Resolution 17-99. These units are configured as a mix of single-family detached, cottage homes, and townhouse units.
- d. 35 additional non-required deed restricted affordable units in a mix of unit types.
- e. All units (including all deed restricted units) will be constructed to LEED for Homes Silver rating, as stated in the Annexation Agreement, with each unit also achieving a minimum combined 10 points for water efficiency/conservation. Third party inspection will be provided. An industry standard Third Party inspector shall be mutually agreed upon by the Chief Building Official and the applicant prior to building permit issuance.
- f. A total of 171.5 acres of open space (not including open space within individual lots) is provided. This is approximately 72% of the entire 239 acres. This total includes the 24 acre parcel located adjacent to Highway 248 that is deeded to the City for open space.
- g. An additional 5 acres of deeded open space is provided on Round Valley Drive adjacent to US 40 south of the Park City Medical Center. This open space is not included in the 72% figure. This is in exchange for transferring the 28 IHC deed restricted townhouse units to the PC Heights neighborhood. This parcel is deed restricted per requirements of the Burbidge/IHC Annexation and Development Agreements.
- h. A dedicated 3.55 acre (155,000 sf) public neighborhood City Park with field, tot lot and playground equipment, shade structure, paths, natural area, and other amenities to be designed and constructed by the developer and maintained by the City. This park is included in the open space calculations. Bathrooms are proposed in the club house with exterior access for the park users.
- i. A 15,000 sf (approx) community gardens area within the PC Heights neighborhood. This area is included in the open space calculations.
- j. 3 to 4 miles of soft surface trails within and around the property and additional mile or so of hard surfaced sidewalks and paths along the Project's streets.
- k. Trail connections to the Rail Trail and Quinn's trail, including trail on the north side of Richardson Flat Road from the 248 underpass to the Rail Trail and trail on the south side of the Road from the project to the Rail Trail. Trail connection to the south property line for future connections to the Jordanelle area. Trail easement on north side of Richardson Flat Road from Rail Trail to east property line. Trail connections to the Park City and Snyderville Basin back country trails system. Trails are further described in Finding #11.
- l. Transit bus shelters along Richardson Flat road including "dial-a-ride signs" (City bus service expected to be extended to Park City Heights and the Park and Ride)
- m. Bike racks at the club house and public park.
- n. Cross walk across Richardson Flat road at the rail trail.
- o. A 3,000 sf community center/club house area to be constructed by the developer with dedicated future ancillary support uses or possible daycare

center parcels (Parcels I and J as shown on the preliminary plat). Exterior access bathrooms will be available for park users. Construction of a daycare facility would be by the owner of the daycare facility and not by the Park City Heights development.

- p. Water infrastructure improvements that enhance the City's overall water system and provide redundancy as required by the Water Agreement executed as part of the Annexation Agreement. Water shares were dedicated to the City as part of a pre-annexation agreement.
 - q. Transportation improvements to the Richardson Flat/248 intersection including lane improvements and installation of a traffic signal to provide intersection safety (controlled left turn) and putting the Park and Ride facility and Park City Heights on the City bus route. These transportation improvements meet the requirements in the Annexation Agreement.
 - r. Following Wildlife recommendations as identified in the Biological Resources Overview prepared by Logan, Simpson Design, Inc. amended March 17, 2011.
 - s. Design Guidelines approved as part of this MPD apply to all lots, with the exception of the 2 upper lots proposed to be subject to the CCRs for the Oaks at Deer Valley, or equivalent.
 - t. No sound barrier walls or structures along US 40 within or related to the MPD.
2. The Park City Heights MPD is subject to the Park City Heights Annexation Agreement approved by the City Council on May 27, 2010. The Annexation Agreement sets forth terms and conditions of annexation, zoning, affordable housing, land use, density, transportation and traffic, phasing, trails, fire prevention, road and road design, utilities and water, fiscal impact analysis, snow removal, fees, and sustainable development requirements for the 239 acre Park City Heights MPD. The MPD as conditioned is in compliance with the requirements of the Annexation Agreement.
 3. The Park City Heights Annexation Agreement includes a Water Agreement as an integral component. The Water Agreement sets forth terms and conditions related to water facilities, restrictions regarding water, and phasing of development as it relates to completion of water infrastructure. The MPD as conditioned is in compliance with the Water Agreement.
 4. On June 17, 2010, the applicants submitted a pre-MPD application based on the annexation approval and agreement. The Planning Commission reviewed the pre-MPD application at two (2) meetings (July 14 and August 11, 2010) and found the application to be in initial compliance with applicable elements of the Park City General Plan.
 5. On June 30, 2010, the applicants submitted a complete MPD application.
 6. The property was posted and notice was mailed to property owners within 300 feet. Legal notice was also published in the Park Record as required by the Land Management Code.
 7. Public hearings on the MPD were held on October 13th, November 10th, and December 8th, 2010 and on February 9th, February 23rd, March 9th, and March 23rd, 2011 and on April 27, 2011.

8. The property is located within the Community Transition (CT) zone. The MPD is in compliance with all applicable requirements of the CT zone, including density, uses, building setbacks, building height, parking, open space, affordable housing, and sustainable development requirements.
9. Access to the site is from Richardson Flat Road, a public road previously known as Old Dump Road. Access is also proposed to the currently unimproved US 40 frontage road (UDOT) along the east property line. No roads are provided through the Park City Heights MPD to the Oaks, Royal Oaks, or any other neighborhood within the Deer Valley MPD, consistent with the Annexation Agreement.
10. Utilities are available in the area, however extension of utilities or utility upgrades to the development site are required. A final utility plan will be submitted with the final subdivision plats to be reviewed by the Interdepartmental and Utility Service providers Development Review Team. City Staff will provide utility coordination meetings to ensure that utilities are provided in the most efficient, logical manner and that comply with best practices, including consideration of aesthetics in the location of above ground utility boxes. Location of utility boxes shall be shown on the final utility plans. The MPD phasing plan shall be consistent with conditions of the Annexation Agreement related to provision of public services and facilities.
11. The MPD includes 1) a paved connector trail on the south side of and separated from Richardson Flat Road, from the project to the Rail Trail, 2) a paved connector trail on the north side of and separated from Richardson Flat Road, from the SR 248 underpass to the Rail Trail, 3) a trail connection from trails within the project to the south property boundary line, 4) a trail easement along the north side of and separated from Richardson Flat Road from the Rail Trail to the east property boundary line, and 5) several miles of paved and soft surfaced trails throughout the development. All trails will be constructed by the developer consistent with the Park City Trails Master Plan.
12. The MPD includes a dedicated neighborhood public park to be constructed by the developer according to the City's parks plan, and as further directed by the City Council. Bathrooms are provided at the clubhouse with exterior access for the park users.
13. Parking within the MPD is proposed at two spaces per unit within private garages. Additional surface parking is provided for guests, the community gardens/park area, and the neighborhood clubhouse/meeting area. The streets have been designed to allow for parking on one-side per the City Engineer. Final street design will be determined at the time of the final plat and additional off-street guest parking areas will be incorporated into the design.
14. The proposed MPD density of 1 unit per acre complies with the density allowed by the CT zone. (239 units on 239 acres) The net density is 0.82 units per acre (195 units on 239 acres), excluding the 44 required deed restricted housing units. The density is consistent with the Annexation Agreement. If the additional 35 deed restricted affordable units are included in this analysis the net density is 0.67 units per acre (160 units on 239 acres).
15. The LMC requires a Sensitive Lands Analysis for all Master Planned Development applications. The MPD application included a Sensitive Lands Analysis.

16. A portion of property is located within the designated SR 248 Entry Corridor. This area is identified in the MPD as open space and all required entry corridor setbacks of 200' are complied with.
17. The property contains SLO designated steep slopes, ridgelines and wetland areas. These areas are identified in the MPD as open space areas and all required wetland and stream setbacks are complied with.
18. A wildlife study was conducted and a report (December 2010) was prepared by Logan Simpson Design, Inc. A revised report was prepared on March 17, 2011. The wildlife study addresses requirements of the Land Management Code and provides recommendation for mitigation of impacts on wildlife.
19. The site plan complies with the minimum MPD required 25' setback around the perimeter of the property. Setbacks range from 25' to 690' (and greater to the south property line).
20. The locations of the proposed units are consistent with the MPD site planning and Sensitive Lands Overlay criteria.
21. The property is visible from the designated LMC Vantage point along State Road 248 and a visual analysis was conducted by the applicant from this Vantage point. Additional visual analysis was provided from the intersection of Richardson Flat Road and SR 248. Units along the western perimeter are most visible along the minor ridge from SR 248. Any units that are over the 28' height limit as measured in the zone will be required to obtain an Administrative Conditional Use Permit.
22. Structures containing more than four units and future non-residential structures on Parcels I and J will be more visible due to the location along Richardson Flat Road and the potential massing. Additional review through the conditional use process is warranted for these parcels and uses.
23. Design Guidelines for the Park City Heights MPD address site planning, architecture and design, sustainability and best practices, landscaping and water conservation, and other requirements of the Annexation Agreement.
24. A comprehensive traffic study and analysis of the Property and surrounding properties, including existing and future traffic and circulation conditions was performed by the Applicant's traffic consultant, Hales Engineering, dated June 7, 2007, on file at the Park City Planning Department. An updated traffic volume and trip generation report was provided by Hales Engineering on September 27, 2010. An additional traffic update was provided in 2008 by InterPlan Co at the request of the City Transportation Department. The Hales Engineering study was utilized during the annexation process in the determination of density and requirements for traffic and transportation related impact mitigations. The City's Transportation Department is preparing a Short range Transit Development Plan studying demand for transit, routes, efficiency of the transit system, etc to be completed in July of 2011. This Transit Plan will address the timeline for bus service in the Quinn's Junction area. The City's Transportation Master Plan update will include the projected traffic from Park City Heights MPD in the recommendations for transportation improvements within the City.
25. Construction traffic is required to be addressed in the Construction Mitigation Plan.
26. A Geotechnical Study for the Park City Heights Development was provided by Gordon, Spilker Huber Geotechnical Consultants, Inc. (June 9, 2006). Expansive clay soils were encountered across the site in the upper two and one-half to nine

and one-half feet. Shallow bedrock was found within portions of the site. Special construction methods, removal of these unsuitable soils, and other mitigations are spelled out in the Study.

27. A Fire Protection Report (March 2011) identifies potential Wildland urban interface areas within the MPD. Prior to issuance of building permits the Building Department will review individual building fire protection plans for compliance with recommendations of the Fire Protection Report and applicable building and fire codes. The fire protection component of the plan shall ensure that Park City's ISO rating is not negatively affected by development of the site.
28. Affordable housing obligations of the MPD are consistent with the affordable housing described by the Park City Heights Annexation Agreement, Housing Resolution 17-99 and as required by the CT zone. The MPD provides up to an additional 35 deed restricted housing units over the 28 deed restricted townhouse units (44.78 affordable unit equivalents (AUE) required by the IHC MPD and the 16 deed restricted units (32 AUE) required by the CT zone for the 160 market rate units). These affordable units are configured as a mix of single-family detached, duplexes, cottage units, and attached townhouse units. The additional 35 non-required deed restricted affordable units are proposed to be a mix of unit types as part of this MPD consistent with the needs described in Housing Market Assessment for Park City, dated September 2010. As part of the mix of unit types rental housing will be considered consistent with the needs described in the September 2010 Housing Market Assessment.
29. No building height exceptions have been requested and all buildings will comply with the height limitations of the CT zone.
30. Lots have been positioned to minimize visual impacts on adjacent structures. Potential problems on neighboring properties caused by shadows, loss of solar access, and loss of air circulation, have been mitigated to the extent possible as further described in the Park City Heights Design Guidelines.
31. Utilities must be extended to the site to sustain the anticipated uses. Thirty (30') foot wide non-exclusive utility easements are generally necessary for long term maintenance and shall be dedicated on the final subdivision plats. Off-site improvements are necessary to serve the site with utilities.
32. Off-site trail and intersection improvements may create traffic delays and potential detours, short term access and private driveway blockage, increased transit time, parking inconveniences, and other impacts on the adjacent neighborhoods and to the community in general. Construction Mitigation Plans are required and shall be required to include mitigation for these issues.
33. A Construction Mitigation Plan (CMP) is necessary to identify impacts and propose reasonable mitigation of these impacts on the site, neighborhood, and community due to construction of this project. The CMP shall include information about specific construction phasing, traffic, parking, service and delivery, stock-piling of materials and staging of work, work hours, noise control, temporary lighting, trash management and recycling, mud and dust control, construction signs, temporary road and/or trail closures, limits of disturbance fencing, protection of existing vegetation, erosion control and storm water management.
34. Final road designs will be provided to the Planning Commission for review with the final subdivision plats. To minimize visual impacts and to minimize disturbance of

existing vegetation due to large areas of cut and fill slopes, low retaining structures (in steps of 4' to 6') are recommended. These low retaining structures may be stepped to minimize their height. Design of these retaining structures is included in the PC Heights Design Guidelines to ensure consistency of design, materials, and colors throughout the development.

35. A storm water run-off and drainage plan is necessary to ensure compliance with Park City's Storm Water Management Plan and storm water Best Management Practices for storm water during construction and post construction with special considerations to protect the wetlands delineated on and adjacent to the site.
36. A financial guarantee for all landscaping and public improvements is necessary to ensure completion of these improvements and to protect the public from liability and physical harm if these improvements are not completed by the developer or owner in a timely manner. This financial guarantee is required prior to building permit issuance.
37. Parcels I and J are identified on the preliminary subdivision plat as potential future support commercial and/or child care center or similar uses pad sites. These parcels are currently used as a temporary, dirt parking lot. Construction of a daycare center is not the responsibility of the applicant/developer of Park City Heights.
38. A master sign plan is required for Planning Department review and approval and all individual signs require a sign permit prior to installation.
39. Sound mitigation may be desired by owners of units along US 40. Conditions of approval prohibit sound barrier walls within the MPD. However, other sound mitigation measures may be accomplished with landscaping, berming, smart housing design and insulation, and sound barriers constructed as part of the dwelling units.
40. Section 15-6-4 (G) of the LMC states that once the Planning Commission has approved an MPD, the approval shall be put in the form of a Development Agreement.
41. The applicant stipulates to the conditions of approval.
42. The discussion in the Analysis sections of this report and the Analysis sections of the March 23, 2011 Planning Commission Staff Report (Exhibit A) are incorporated herein.
43. The applicants have met with Rocky Mountain Power and have increased the Rocky Mountain Powerline setbacks as required by this Utility.
44. The site plan for the proposed MPD has been designed to minimize the visual impacts of the development from the SR 248 Entry Corridor and has preserved, through open space, the natural views of the mountains, hillsides and natural vegetation consistent with Park City's "resort character".
45. The 171.5 acres of open space adjacent the development, the trail connections and improvements, and proposed neighborhood public park, as conditioned, will provide additional recreational opportunities to the Park City community and its visitors, which strengthens and enhances the resort character of Park City.
46. The opportunities for mixed affordable housing types, including rental units, within the development will strengthen the resort economy by providing attainable housing options in a sustainable and energy efficient community for workers in Park City's tourism/resort based industries.

47. Surrounding uses include open space, Highway 248, US 40, the Rail Trail, the Municipal Water Treatment Plant, Quinn's recreation complex (fields and ice rink), and the IHC medical center and offices
48. The MPD provides direct connection to and critical improvements of the Rail Trail and provides alternative transportation opportunities for recreation and commuting, such as biking, walking, in-line skating, and cross country skiing to Park City's business district at Prospector Square (within 2 miles) and to the IHC medical complex.

Conclusions of Law

1. The MPD, as conditioned, complies with all requirements outlined in the applicable sections of the Land Management Code, specifically Chapter 6- Master Planned Developments Section 15-6-5 as stated in Exhibit A, March 23, 2011 Planning Commission Staff Report.
2. The MPD, as conditioned, is compatible with surrounding structures in use, scale, mass, and circulation.
3. The MPD, as conditioned, is consistent with the Park City General Plan.
4. The MPD, as conditioned, is consistent with the Park City Heights Annexation Agreement.
5. The MPD, as conditioned, strengthens and enhances the resort character of Park City
6. The MPD, as conditioned, is Compatible in use, scale and mass with adjacent properties, and promotes neighborhood Compatibility.
7. The MPD provides amenities to the community so that there is no net loss of community amenities.
8. The MPD is consistent with the employee Affordable Housing requirements as adopted by the City Council at the time the Application was filed.
9. The MPD has been designed to place Development on the most Developable Land and preserves significant features and vegetation to the extent possible.
10. The MPD promotes the Use of non-vehicular forms of transportation through the site design and by providing trail connections.
11. The MPD has been noticed and public hearings held in accordance with the LMC.

Conditions of Approval

1. All standard project conditions shall apply (Attached).
2. A final subdivision plat for each phase, or sub phase, of development shall be submitted for review by the Planning Commission and City Council and shall be recorded prior to issuance of building permits for individual units within that plat. The plats shall be consistent with the LMC, preliminary plat and the PC Heights site plan and documents reviewed and approved by the Planning Commission during the MPD approval. Final street design, including final cut and fill calculations and limit of disturbance areas, shall be submitted with all final subdivision plats to be reviewed and approved by the Planning Commission during final subdivision review. Off-street guest parking areas shall be identified on the final plats.

3. A limit of disturbance area (LOD), maximum building footprint and/or house size limitation and a setback requirement table for the lots shall be included on the final plats consistent with the Park City Heights Design Guidelines.
4. A note shall be added to the final plats stating that a landscape plan shall be submitted for City review and approval for each lot, prior to building permit issuance for that lot.
5. A note shall be added to the final plats stating that all units (including all deed restricted units) shall be constructed to LEED for Homes Silver rating, as stated in the Annexation Agreement, with each unit also achieving a minimum combined 10 points for water efficiency/conservation. Third party inspection will be provided to confirm compliance with the standards. An industry standard Third Party inspector shall be mutually agreed upon by the Chief Building Official and the applicant prior to building permit issuance.
6. A final landscaping and irrigation plan for common areas shall be submitted with the final plats for each phase. Entry and perimeter landscaping shall be completed within six (6) months of issuance of the first building permit, weather and ground conditions permitting. Other Project landscaping, shall be completed within nine (9) months of issuance of 50% of building permits or within six (6) months of any individual Certificate of Occupancy. Landscaping materials and irrigation shall comply with the requirements of the Annexation Agreement, including the Water Agreement, and the Park City Heights Design Guidelines.
7. All exterior building materials, colors and final design details must comply with the approved Park City Heights Design Guidelines and shall be approved by staff prior to building permit issuance.
8. All exterior lighting, including any street and/or path lighting shall be designed to limit the trespass of light into the night sky as much as possible and shall conform to the LMC Sections 15-5-5-(I) and 15-3-3(c) and the Park City Heights Design Guidelines.
9. All exterior lighting, with the exception of bollard lighting at the park shall be privately maintained.
10. A Construction Mitigation Plan (CMP) shall be submitted and approved by the City for compliance with the Municipal Code, as a condition precedent to issuance of any grading or building permits. The CMP shall address construction phasing, staging, storage of materials, circulation and traffic, parking, service and delivery, re-vegetation of disturbed areas, temporary signs and construction lighting, hours of operation, dust and mud control, storm water management, and other items as may be required by the Building Department. The immediate neighborhood and community at large shall be provided notice at least 24 hours in advance of construction work impacting private driveways, street closures, and interruption of utility service. The CMP shall include a site and landscape plan for the sales office building (either within the clubhouse or within a finished unit) to address landscaping, lighting, and parking for the sales office. Construction Mitigation Plans shall provide mitigation measures for traffic delays and potential detours, short term access and private driveway blockage, increased transit time, parking inconveniences, and other impacts on the adjacent neighborhoods and to the community in general.

11. The CMP shall address disposal and treatment of all excavated materials. The capping of exposed soils within the City's Soils Ordinance Boundary is subject to all applicable regulations and requirements of the Park City Soils Ordinance Title 11, Chapter 15- Park City Landscaping and Maintenance of Soil Cover. A detailed Limit of Disturbance (LOD) plan shall be submitted as part of the CMP. The Limits of Disturbance for the entire site shall be minimized to the greatest extent possible, using best construction practices, and shall include the use of additional low retaining walls and steeper slopes to prevent un-necessary disturbance of native vegetation.
12. A construction recycling area and an excavation materials storage area shall be provided within the development to reduce the number of construction trips to and from the development. This condition applies at a minimum to the first two phases of development and may be waived for subsequent phases of development upon request by the applicant and upon review by the Planning, Building, and Engineering Departments.
13. A storm water run-off and drainage plan shall be submitted with the building plans and approved prior to issuance of any building permits. The plan shall follow Park City's Storm Water Management Plan and the project shall implement storm water Best Management Practices. Post development drainage shall not exceed pre-development drainage conditions and special consideration shall be made to protect the wetlands delineated on and adjacent to the site.
14. Maintenance of sidewalks (including, without limitation, snow removal), trails, lighting, and landscaping within the rights-of-way and common areas, with the exception of the public park and public trails, shall be provided by the HOA, unless otherwise agreed upon by the City Council. Language regarding ownership and maintenance of the open space and common areas shall be included on the final subdivision plats.
15. A financial guarantee, in a form and amount acceptable to the City and in conformance with the LMC Subdivision Regulations, for the value of all public improvements, pedestrian amenities and trails, sidewalks, bus stop amenities, landscaping (including landscaping to re-vegetate and re-landscape areas disturbed by construction related to the MPD) to be completed according to the final approved plans shall be provided to the City prior to building permit issuance for new construction within each phase of construction. All public improvements shall be completed according to City standards and accepted by the City Council prior to release of this guarantee.
16. Final utility plans, consistent with preliminary utility plans reviewed by the Planning Commission during the MPD review, shall be submitted with the final subdivision plats. Utility plans shall be reviewed by the Interdepartmental staff members and the utility service providers as the Development Review Team. Utilities for the MPD shall be placed underground.
17. The City Engineer shall review and approve all associated utility and public improvements plans (including streets and sidewalks, grading, drainage, trails, public necessity signs, street signs and lighting, and other required items) for compliance with the LMC and City standards as a condition precedent to final subdivision plat recordation. This shall include phasing plans for street construction to ensure adequate fire turn-around that minimize disturbance of native vegetation.

- Due to expansive soils in the area, grading and drainage plans shall include a comprehensive lot drainage plan for the entire phase of each final subdivision plat.
18. Above ground utility boxes must be shown on the final utility plans. The location of these boxes shall comply with best practices for the location of above ground utility boxes. These boxes shall be located in the most efficient, logical, and aesthetic locations, preferably underground. If located above ground the boxes shall be screened to minimize visual impacts and locations shall be approved by the City Engineer.
 19. The Snyderville Basin Water Reclamation District's review and approval of the utility plans and final subdivision plats, for conformance with the District's standards for review, is a condition precedent to plat recordation and building permit issuance.
 20. All construction, including grading and trails, within the Park City Soils Ordinance area shall comply with restrictions and requirements of the Park City Soils Ordinance (Municipal Code Title 11, Chapter 15).
 21. Trail improvements necessary to connect the Rail Trail to the Hwy 248 tunnel trail on the north side of Richardson Flat Road, as well as the trail connection from the Rail Trail to the public park on the south side of Richardson Flat Road, will likely impact the wetlands in this area. Precedent to issuance of a building permit for these trails a wetlands impacts and enhancements plan shall be reviewed by the Planning Staff. All required wetlands permits shall be obtained from the required agencies.
 22. Mitigation for the disturbance of any wetland areas shall be identified on the trail construction plan and shall include enhancements of wetlands as an amenity feature for users of the trail system.
 23. Enhancements to wetland areas and other disturbed areas within the MPD could include but are not limited to: educational signs, such as identification of plants and animals, ecological processes, wetlands ecology, and insights into seasonal changes to the landscape; plantings that encourage and/or provide food sources for wildlife; additional on-site water sources; clean up of degraded areas; and new nesting habitat/bird and small mammal boxes.
 24. Lots 89 and 90 of the preliminary subdivision plat shall be shifted to match the trail phasing plan to locate the trail connection on the open space.
 25. All construction, including streets, utilities, and structures shall comply with recommendations of the June 9, 2006, Geotechnical Study for the Park City Heights Development provided by Gordon, Spilker Huber Geotechnical Consultants, Inc. Special construction methods, removal of unsuitable soils, and other mitigation measures are recommended in the Study. Additional soils studies and geotechnical reports may be required by the Building Department prior to issuance of building permits for streets, utility installation, and structures.
 26. A detailed review against the Uniform Building and Fire Codes in use at the time of building permit submittal is a condition precedent to issuance of full building permit.
 27. Fire protection and emergency access plans shall be submitted prior to the issuance of any building permits and shall be consistent with applicable building and fire codes and shall take into consideration the recommendations of the Fire Protection Report (March 2011). The fire protection plans shall include any required fire sprinkler systems and landscaping restrictions within the Wildland interface zones. The plans shall ensure that Park City's ISO rating is not negatively affected

- by the development.
28. A limit of disturbance area shall be identified during the building permit review and construction fencing will be required to mitigate construction impacts. Silt fencing is required during construction in areas where run-off and construction may impact adjacent wetlands, water ways, and undisturbed areas as determined by the Building Department.
 29. Trail easements for all proposed trails in the MPD shall be platted on the final recorded subdivision plats. All trails shall be constructed consistent with the Park City Trails Master Plan and the Snyderville Basin Trails Master Plan. Connections to undeveloped property to the south providing future connections to the Wasatch County shall be consistent with the Wasatch County Trails Plan.
 30. Construction of the public park, trails within the first phase, trail connections to the Rail Trail on both the north and south sides of Richardson Flat road, as described in the findings, and other neighborhood amenities associated with the first phase, shall commence upon issuance of the 40th building permit for Phase I (as described in the Annexation Agreement) and shall be complete within 9 months from commencement of construction, unless otherwise directed by City Council. In subsequent phases, trails, amenities, and other improvements shall be completed prior to issuance of 50% of the certificates of occupancy for the units within that phase, or as otherwise stated in the Development Agreement.
 31. The neighborhood public park shall be developed in accordance with standards set forth and required by the City Council, Recreation Advisory Board and city standards. A minimum area of 100 by 80 yards shall be initially free from fixed improvements until final field design is approved or further conditioned at subdivision approval. The park will include bathrooms in the club house with exterior access for park users.
 32. An Affordable Housing Plan, consistent with the Park City Heights Annexation Agreement and as required by LMC Section 15-6-5 (J), shall be reviewed by the Planning Commission and a recommendation shall be forwarded to the Park City Housing Authority. The Park City Housing Authority shall approve the final Park City Heights Affordable Housing Plan prior to issuance of any building permits for units within the MPD.
 33. As a condition precedent to receiving a certificate of occupancy for any market rate unit the City shall be provided with proof of compliance with the approved Affordable Housing Plan.
 34. A master sign plan for the neighborhood shall be submitted, reviewed for compliance with the Park City Sign Code, and approved by the City, as a condition precedent to issuance of any individual sign permits.
 35. No sound barrier walls or structures along Hwy 40 are permitted within the MPD. To the extent sound mitigation measures are utilized within the MPD, such measures shall be limited to landscaping and berms, energy efficient housing design and insulation, and sound mitigation constructed as part of the design of the dwelling units and shall be reviewed by the Planning Department for compliance with the Design Guidelines.
 36. Approval of this Master Planned Development is subject to LMC Chapter 6- Master Planned Developments and shall expire two years from the date of execution of the

- Development Agreement unless Construction, as defined by the Uniform Building Code, has commenced on the project.
37. Pursuant to Section 15-6-4 (G) of the LMC, once the Planning Commission has approved an MPD, the approval shall be put in the form of a Development Agreement. The Development Agreement must be ratified by the Planning Commission within 6 months of this approval. The Development Agreement shall be signed by the Mayor on behalf of the City Council and recorded with the Summit County Recorder.
 38. The Park City Soils Boundary shall be identified on the final plats (if applicable).
 39. Timing of completion of all required items and public benefits shall be further described and stated in the Development Agreement.
 40. No through roads may be provided through the Park City Heights MPD to the Deer Valley MPD subdivisions.
 41. A re-vegetation plan for Parcels I and J and the open space parcel at the northeast corner of the development area of Phase I shall be submitted with the final road and utility plans. Re-vegetation of these parcels shall be completed prior to issuance of the 28th certificate of occupancy for the Park City Heights MPD. If this area is used as a construction staging, construction recycling area, and excavated materials storage area, a new construction staging area will need to be approved by the Planning Department for the remainder of Phase I and for subsequent phases and shall be re-vegetated in a like manner with the issuance of certificates of occupancy for the final units in the respective phase.
 42. Noxious weeds shall be managed per the Summit County noxious weeds ordinances during construction and in perpetuity by including regulations in the CMP, Design Guidelines, and CCRs.
 43. One additional site visit is required by certified biologists during May or June 2011 to: a) validate the observations of the preliminary biological report and, b) to further study and identify wildlife movement corridors, evidence of species of high public interest (Elk, Moose, Deer, and other small mammals), locations of den or nesting sites, and any areas of high native species diversity. The report shall include additional recommendations on mitigating impacts of the development on wildlife and wildlife corridors. The report shall be provided to the Planning Department and reviewed by the Planning Commission prior to issuance of any grading or building permits.
 44. Clearing and grubbing of vegetation and soils shall be minimized from April through July to avoid disturbance of nesting birds, unless a detailed search for active nests is conducted and submitted to the Planning Director for review by a certified wildlife biologist.
 45. As a condition precedent to building permit issuance for any structure containing more than 4 units, and for any non-residential structure proposed to be constructed on Parcels I and J of the preliminary subdivision plat, a conditional use permit shall be approved by the Planning Commission.
 46. Due to the visual exposure of these lots on the minor ridge, as a condition precedent to building permit issuance for construction of a house on the western perimeter lots, namely Lots 23, 24, 30, 31, 66, 67, 76 and 77 of the preliminary subdivision plat prepared by Ensign and dated 1/17/11, a conditional use permit shall be obtained if the proposed building height is greater than 28 feet.

47. The applicants shall approach the adjacent property owner to the west to explore a mutually agreeable plan for incorporating the parcel into the Park City MPD and transferring density to the Park City Heights neighborhood in exchange for open space designation of this highly sensitive and visible parcel of land and the potential to relocate the upper western cul-de-sac to a less visible location.
48. All work within the Rail Trail ROW requires review by and permits issued by the Utah State Parks/Mountain Trails Foundation, in addition to the City. The Rail Trail shall remain open to pedestrians during construction to the extent possible.
49. High energy use amenities, such as snow melt systems, heated driveways, exterior heated pools and fireplaces, shall require energy off-sets and/or require the power to be from alternative energy sources.
50. All conditions, requirements, and stipulations of the Park City Heights Annexation Agreement and Water Agreement continue to apply to this MPD.
51. The final MPD phasing plan shall be consistent with conditions of the Water Agreement as to provision of public services and facilities.
52. All transportation mitigation requirements, as stated in the Annexation Agreement, continue to apply to this MPD.
53. The Applicant must meet all applicable bonding requirements.
54. Bus shelters on both the north and south sides of Richardson Flat Road shall be constructed within 60 days of issuance of the 40th certificate of occupancy. The shelter design and location shall be approved by the City Planning, Engineering, Building, and Transportation Departments and shall include a sign with the phone number of the Park City Bus service dial-a-ride. Information regarding the dial-a-ride service shall be posted within the shelters.
55. Sheet e4.0 (LOD Erosion Control Plan) shall be amended as follows: Note 1 shall read that the LOD for roadways is not to extend beyond 3' from the cut/fill limits as shown on the plan. Note 2: A 4 to 6 foot engineered wall shall be used in areas outside the limits of future home and driveway construction and where proposed cut/fill is in excess of 10° vertical as measured from the top back of curb to cut/fill catch point. Note 3: Proposed retaining walls shall not exceed 6 feet where they are necessary. A system of 4' to 6' walls with no individual wall exceeding 6', (i.e. tiered walls) may be used. The walls shall be separated by a 3' landscaped area from top back of lower wall to toe of upper wall. Note 4: Exceptions to these standards may be granted by the Planning Commission at the time of final subdivision plat review as necessary to minimize overall total disturbance.
56. House size limitations for all lots within the MPD shall be identified in the Design Guidelines subject to further appropriate reduction if found necessary during the final subdivision plat process, taking into consideration the size of the lots, visibility of the lots from the LMC Vantage Points, solar access of adjacent lots, onsite snow storage, and ability to achieve LEED for Homes Silver rating to meet the applicable standards of LMC 15-7.3-3. Nothing herein shall preclude the applicant from proposing alternative methods of mitigation. Specifically, and without limitation the Design Guidelines shall provide that house sizes of the Homestead lots shall be no greater than the following (as delineated below by lot numbers per the preliminary plat prepared by Ensign and dated 1/17/11)

Lots 58 thru 66- 4000 square feet

Lots 130 thru 154- 4000 square feet
Lots 163 thru 164- 4000 square feet
Lots 70 thru 72- 5000 square feet
Lots 105 thru 129- 5000 square feet
Lots 155 thru 156- 5000 square feet
Lots 77 thru 98- 6000 square feet

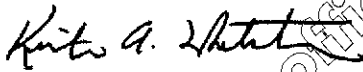
The Design Guidelines shall reflect a preference for smaller homes consistent with (a) "best practices" in sustainable design and development to address the materials and energy impacts of larger homes and (b) the historic pattern of residential development in Old Town

57. The Park City Heights Design Guidelines shall be approved by the Planning Commission prior to the submittal of the Development Agreement to the Planning Commission and before any activity or permits can be pulled for the MPD. No pre-development work, including grading, clearing, etc. can occur prior to approval of the Design Guidelines by the Planning Commission.
58. The Park City Heights Design Guidelines are an integral component of the Park City Heights MPD and substantive amendments to the Design Guidelines require Planning Commission approval. Minor amendments shall be reviewed by the Planning Director for consideration and approval.
59. Adequate snow storage easements, as determined in consultation with the Park City Public Works, will be granted to accommodate for the on-site storage of snow. Snow storage shall not block internal pedestrian sidewalks and circulation trails. Removal of snow from the Park City Heights MPD is discouraged with the final decision to haul snow from this area to be made by the City's Public Works Director.
60. To further encourage non-vehicular transportation, trail maps will be posted in the clubhouse for the benefit of future residents. There will also be a ride-share board located within the clubhouse that residents may utilize in order to plan carpooling which will further limit trips from the development. The dial-a-ride phone number shall be posted at the ride-share board. The HOA shall post information and consider a bike-share program.
61. The Park City Heights Design Guidelines and CCRs shall include information related to the history of the site and Quinn's Junction region.
62. All transportation mitigation elements, as required by the Park City Heights Annexation Agreement (July 2, 2010) continue to apply to this MPD. The Applicants, as required by the Annexation Agreement, shall complete, with the first Phase (first 90 UEs) of the MPD (as described in the Annexation Agreement), the SR 248/Richardson Flat intersection improvements with all required deceleration and acceleration lanes, and shall include the required infrastructure (fiber optic, control boxes, computer links, etc.) to synchronize this traffic signal with the UDOT coordinated signal system on SR 248, within the Park City limits at the time of this MPD. At the time the traffic signal is installed, the Applicants shall request in writing that UDOT fully synchronize signals along SR 248, with supporting data as applicable. Required improvements to Richardson Flat Road, including 5' wide bike lanes, as stated in the Annexation Agreement, shall be complete with the first Phase (first 90 UEs) of the MPD. The cost sharing methodology between the

Applicants and any assigns, for these mitigation elements, shall be detailed in the Park City Heights Development Agreement. The Applicant shall provide an annual assessment of traffic counts and bus needs generated by the MPD for five (5) consecutive years following issuance of the first certificate of occupancy. The applicants shall participate with the City to conduct an annual assessment, which shall include peak period counts of both summer and winter traffic in the vicinity of the SR 248/Richardson Flat Road intersection, and submit such to UDOT. This information shall be coordinated with best available UDOT data and analysis. This assessment shall be incorporated into ongoing Park City Transportation Master Plan and the Park City Transit planning efforts with UDOT. This information shall be presented annually to the Planning Commission in conjunction with an update of the City Transportation Master Plan.

If you have any questions regarding this letter, please do not hesitate to call me at 435-615-5066.

Sincerely,



Kirsten A. Whetstone, MS, AICP
Senior Planner

File

PARK CITY MUNICIPAL CORPORATION
STANDARD PROJECT CONDITIONS

1. The applicant is responsible for compliance with all conditions of approval.
2. The proposed project is approved as indicated on the final approved plans, except as modified by additional conditions imposed by the Planning Commission at the time of the hearing. The proposed project shall be in accordance with all adopted codes and ordinances, including, but not necessarily limited to: the Land Management Code (including Chapter 5, Architectural Review); International Building, Fire and related Codes (including ADA compliance); the Park City Design Standards, Construction Specifications, and Standard Drawings (including any required snow storage easements), and any other standards and regulations adopted by the City Engineer and all boards, commissions, agencies, and officials of the City of Park City.
3. A building permit shall be secured for any new construction or modifications to structures, including interior modifications, authorized by this permit.
4. All construction shall be completed according to the approved plans on which building permits are issued. Approved plans include all site improvements shown on the approved site plan. Site improvements shall include all roads, sidewalks, curbs, gutters, drains, drainage works, grading, walls, landscaping, lighting, planting, paving, paths, trails, public necessity signs (such as required stop signs), and similar improvements, as shown on the set of plans on which final approval and building permits are based.
5. All modifications to plans as specified by conditions of approval and all final design details, such as materials, colors, windows, doors, trim dimensions, and exterior lighting shall be submitted to and approved by the Planning Department, Planning Commission, or Historic Preservation Board prior to issuance of any building permits. Any modifications to approved plans after the issuance of a building permit must be specifically requested and approved by the Planning Department, Planning Commission and/or Historic Preservation Board in writing prior to execution.
6. Final grading, drainage, utility, erosion control and re-vegetation plans shall be reviewed and approved by the City Engineer prior to commencing construction. Limits of disturbance boundaries and fencing shall be reviewed and approved by the Planning, Building, and Engineering Departments. Limits of disturbance fencing shall be installed, inspected, and approved prior to building permit issuance.
7. An existing conditions survey identifying existing grade shall be conducted by the applicant and submitted to the Planning and Building Departments prior to issuance of a footing and foundation permit. This survey shall be used to assist the Planning Department in determining existing grade for measurement of

building heights, as defined by the Land Management Code.

8. A Construction Mitigation Plan (CMP), submitted to and approved by the Planning, Building, and Engineering Departments, is required prior to any construction. A CMP shall address the following, including but not necessarily limited to: construction staging, phasing, storage of materials, circulation, parking, lights, signs, dust, noise, hours of operation, re-vegetation of disturbed areas, service and delivery, trash pick-up, re-use of construction materials, and disposal of excavated materials. Construction staging areas shall be clearly defined and placed so as to minimize site disturbance. The CMP shall include a landscape plan for re-vegetation of all areas disturbed during construction, including but not limited to: identification of existing vegetation and replacement of significant vegetation or trees removed during construction.
9. Any removal of existing building materials or features on historic buildings shall be approved and coordinated by the Planning Department according to the LMC, prior to removal.
10. The applicant and/or contractor shall field verify all existing conditions on historic buildings and match replacement elements and materials according to the approved plans. Any discrepancies found between approved plans, replacement features and existing elements must be reported to the Planning Department for further direction, prior to construction.
11. Final landscape plans, when required, shall be reviewed and approved by the Planning Department prior to issuance of building permits. Landscaping shall be completely installed prior to occupancy, or an acceptable guarantee, in accordance with the Land Management Code, shall be posted in lieu thereof. A landscaping agreement or covenant may be required to ensure landscaping is maintained as per the approved plans.
12. All proposed public improvements, such as streets, curb and gutter, sidewalks, utilities, lighting, trails, etc. are subject to review and approval by the City Engineer in accordance with current Park City Design Standards, Construction Specifications and Standard Drawings. All improvements shall be installed or sufficient guarantees, as determined by the City Engineer, posted prior to occupancy.
13. The Snyderville Basin Water Reclamation District shall review and approve the sewer plans, prior to issuance of any building plans. A Line Extension Agreement with the Snyderville Basin Water Reclamation District shall be signed and executed prior to building permit issuance. Evidence of compliance with the District's fee requirements shall be presented at the time of building permit issuance.
14. The planning and infrastructure review and approval is transferable with the title to the underlying property so that an approved project may be conveyed or

assigned by the applicant to others without losing the approval. The permit cannot be transferred off the site on which the approval was granted.

15. When applicable, access on state highways shall be reviewed and approved by the State Highway Permits Officer. This does not imply that project access locations can be changed without Planning Commission approval.

16. Vesting of all permits and approvals terminates upon the expiration of the approval as defined in the Land Management Code or upon termination of the permit.

17. No signs, permanent or temporary, may be constructed on a site or building without a sign permit, approved by the Planning and Building Departments. All multi-tenant buildings require an approved Master Sign Plan prior to submitting individual sign permits.

18. All exterior lights must be in conformance with the applicable Lighting section of the Land Management Code. Prior to purchase and installation, it is recommended that exterior lights be reviewed by the Planning Department.

April 2007

Ordinance 10-24

AN ORDINANCE ANNEXING APPROXIMATELY 286.64 ACRES OF PROPERTY LOCATED AT THE SOUTHWEST CORNER OF THE SR248 AND US40 INTERCHANGE IN THE QUINN'S JUNCTION AREA, KNOWN AS THE PARK CITY HEIGHTS ANNEXATION, INTO THE CORPORATE LIMITS OF PARK CITY, UTAH, AND APPROVING AN ANNEXATION AGREEMENT AND A WATER AGREEMENT, AND AMENDING THE OFFICIAL ZONING MAP OF PARK CITY TO ZONE THE PROPERTY COMMUNITY TRANSITION (CT)

WHEREAS, on January 28, 2005, the majority property owner of the property known as the Park City Heights Annexation, as shown on the attached Annexation Plat (Exhibit A, the "Property"), petitioned the City Council for approval of an annexation into the Park City limits; and

WHEREAS, the Property is approximately 286.64 acres in size and is located southwest of the intersection of State Road 248 and US-40 as described in the attached Legal Description (Exhibit B); and

WHEREAS, the Property is included within the Park City Annexation Expansion Area, and is not included within any other municipal jurisdiction; and

WHEREAS, on February 16, 2005, additional information was included in the annexation submittal and the submittal was deemed complete; and

WHEREAS, the Park City Council accepted the Park City Heights petition for annexation on March 10, 2005; and

WHEREAS, the City reviewed the petition against the criteria stated in Sections 10-2-403 (2), (3), and (4) of the Utah Code, annotated 1953 as amended, and found the petition complied with all applicable criteria of the Utah Code; and

WHEREAS, On April 8, 2005, the City Recorder certified the annexation petition and delivered notice letters to the "affected entities" required by Utah Code Section 10-2-405, giving notice that the petition had been certified and the required 30-day protest period had begun; and

WHEREAS, no protests were filed by any "affected entities" or other jurisdictions within the 30-day protest period and the petition was considered accepted on May 11, 2005; and

WHEREAS, the City Council established the Park City Heights Annexation Task Force (Resolution No. 13-06) on May 4, 2006, for purposes of formulating specific recommendations to the Planning Commission and City Council relating to the annexation's proposed zoning, density, land uses, affordable housing, transportation, and community economic/fiscal impacts; and

WHEREAS, the Task Force, on July 10, 2007, forwarded a unanimous positive recommendation to the Planning Commission to, among other things, zone the annexation area Community Transition (CT) and recommend a conceptual site layout; and

WHEREAS, the Planning Commission, after proper notice, conducted a public hearing on February 27, 2008. The public hearing was continued to March 26, 2008, where additional input was received; and

WHEREAS, on April 9, 2008, the Planning Commission conducted a public hearing and voted to forward to City Council a recommendation on the proposed annexation and also recommended that the property be zoned Community Transition (CT); and

WHEREAS, on April 24, May 22; June 5, 19, and 17; July 17; August 28; September 19 and 18; October 16, and December 18, 2008 the City Council conducted public hearings and discussed the annexation proposal; and

WHEREAS, on April 30, 2009, the City Council further discussed outstanding issues regarding conceptual site planning, density, affordable housing, and infrastructure cost sharing.

WHEREAS, on May 6, 2009, the property was re-posted and properly noticed for a public hearing on May 21, 2009, and the City Council conducted the public hearing and continued the hearing to June 4, 2009. Additional public hearings were held on June 25, July 9 and 30, August 20, September 3, and October 8, 2009, when the item was continued to a date uncertain.

WHEREAS, on May 12, 2010, the property was re-posted and properly noticed for a public hearing on May 27, 2010.

WHEREAS, on May 27, 2010, the City Council conducted a public hearing and took public testimony on the matter, as required by law; and

WHEREAS, the Council finds that the requested Community Transition (CT) zoning, is consistent with the Park City General Plan and Quinn's Junction Joint Planning Principles; and

WHEREAS, the requested CT zoning allows for residential density of up to one unit per acre subject to compliance with 1) Master Planned Development (MPD) requirements described in Section 15-6 of the Land Management Code (LMC) and 2) CT-MPD requirements described in Section 15-2.23-4 of the LMC; and

WHEREAS, an application for a Master Planned Development (the "Proposed MPD") on 239.58 acres of the annexation Property was submitted with the complete annexation petition; and

WHEREAS, an Annexation Agreement, between the City and Petitioner pursuant to the Land Management Code, Section 15-8-5 (C), setting forth further terms and conditions of the Annexation and Master Planned Development, including a Water Agreement, is herein included as Exhibit D;

NOW, THEREFORE BE IT ORDAINED by the City Council of Park City, Utah as follows:

SECTION 1. ANNEXATION APPROVAL. The Property is hereby annexed into the corporate limits of Park City, Utah according to the Annexation Plat executed in substantially the same form as is attached hereto as Exhibit A and according to the Findings of Fact, Conclusions of Law, and Conditions of Approval as stated below.

The Property so annexed shall enjoy the privileges of Park City as described in the Annexation Agreement attached as Exhibit D and shall be subject to all City levies and assessments as described in the terms of the Annexation Agreement.

The Property shall be subject to all City laws, rules and regulations upon the effective date of this Ordinance.

SECTION 2. ANNEXATION AGREEMENT. Council hereby authorizes the Mayor to execute the Annexation Agreement in substantially the same form as is attached hereto as Exhibit D and as approved by the City Attorney. The Annexation Agreement shall include an executed Water Agreement (as an attachment) between the City and Applicant to be recorded concurrently with the Annexation Agreement.

SECTION 3. COMPLIANCE WITH STATE LAW, GENERAL PLAN, AND ANNEXATION POLICY PLAN. This annexation meets the standards for annexation set forth in Title 10, Chapter 2 of the Utah Code, the Park City General Plan, and The Annexation Policy Plan - Land Management Code Chapter 8, Annexation. The CT zoning designation is consistent with the Park City General Plan and Annexation Policy Plan.

SECTION 4. OFFICIAL PARK CITY ZONING MAP AMENDMENT. The Official Park City Zoning Map is hereby amended to include said Property in the CT zoning district, as shown in Exhibit C.

SECTION 5. FINDINGS OF FACT, CONCLUSIONS OF LAW, AND CONDITIONS OF APPROVAL.

Findings of Fact

1. The property is subject to the Employee/Affordable Housing requirements of the Affordable Housing Guidelines and Standards Resolution 17-99. One Affordable Unit Equivalent equals 800 square feet.
2. Land uses proposed in the Proposed MPD include market rate residential units, affordable units, and required affordable housing units, as described in the Annexation Agreement. It is anticipated that the Petitioner will submit a revised MPD application to the Planning Commission for review and final action. Other support uses, as approved by the Planning Commission during the Master Planned Development review, consistent with the CT zone and Land Management Code, may be allowed. Final configuration and integration of the market rate and affordable units will be determined at the time of MPD review.
3. The proposed land uses are consistent with the purpose statement of the CT zone and shall be presented in the revised MPD as a clustered development preserving the natural setting and scenic entry corridor by providing significant open space and landscape buffers between the development and highway corridor.
4. The revised MPD, when approved, shall substantially comply with the Annexation Agreement.
5. Parcel SS-92, a 24 acre parcel within the annexation area, is donated to the City for open space, public recreation and utility uses.
6. The annexation complies with the Quinn's Junction Joint Planning Principles in that the proposal results in significant public benefits due to the inclusion of a significant amount of affordable housing in a residential community with a range of housing types, and the proposed affordable housing relates to Park City's recreation and tourism industry.
7. The recitals above and findings of the Technical Committee dated July 10, 2007, are incorporated herein.
8. The requirement for 44.78 Affordable Unit Equivalents (AUEs) associated with the IHC Hospital, as described in the Intermountain Healthcare/USSA/Burbidge Annexation Agreement, will be transferred to and satisfied by the construction of said AUEs within the Property.

Conclusions of Law

1. The Annexation and Zoning Map amendment are consistent with the Park City Land Management Code and General Plan.
2. Approval of the Annexation and Zoning Map amendment does not adversely affect the health, safety, and welfare of the citizens of Park City.

Conditions of Approval

1. The Official Zoning Map shall be amended to include the Park City Heights Annexation property in the Community Transition (CT) Zoning District.
2. The Annexation Agreement shall be fully executed and recorded with the Annexation Plat.

3. The affordable housing density transferred from the IHC parcel is hereby permanently removed from within the IHC MPD and no affordable density shall be allowed on City-owned 5 acre parcel known as Lot 4 of the Subdivision Plat (Second Amended) for the Intermountain Healthcare Park City Medical Campus/USSA Headquarters and Training Facility.

SECTION 6. EFFECTIVE DATE. This Ordinance shall take effect upon publication of this Ordinance, recordation of the Annexation Plat and Annexation Agreement, and compliance with state annexation filing requirements, pursuant to the Utah Code Annotated Section 10-2-425.

PASSED AND ADOPTED this 27th day of May, 2010.

PARK CITY MUNICIPAL CORPORATION

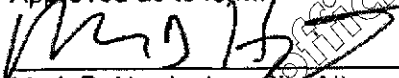

Mayor Dana Williams

Attest:


Sharon Bauman, Deputy City Recorder



Approved as to form:

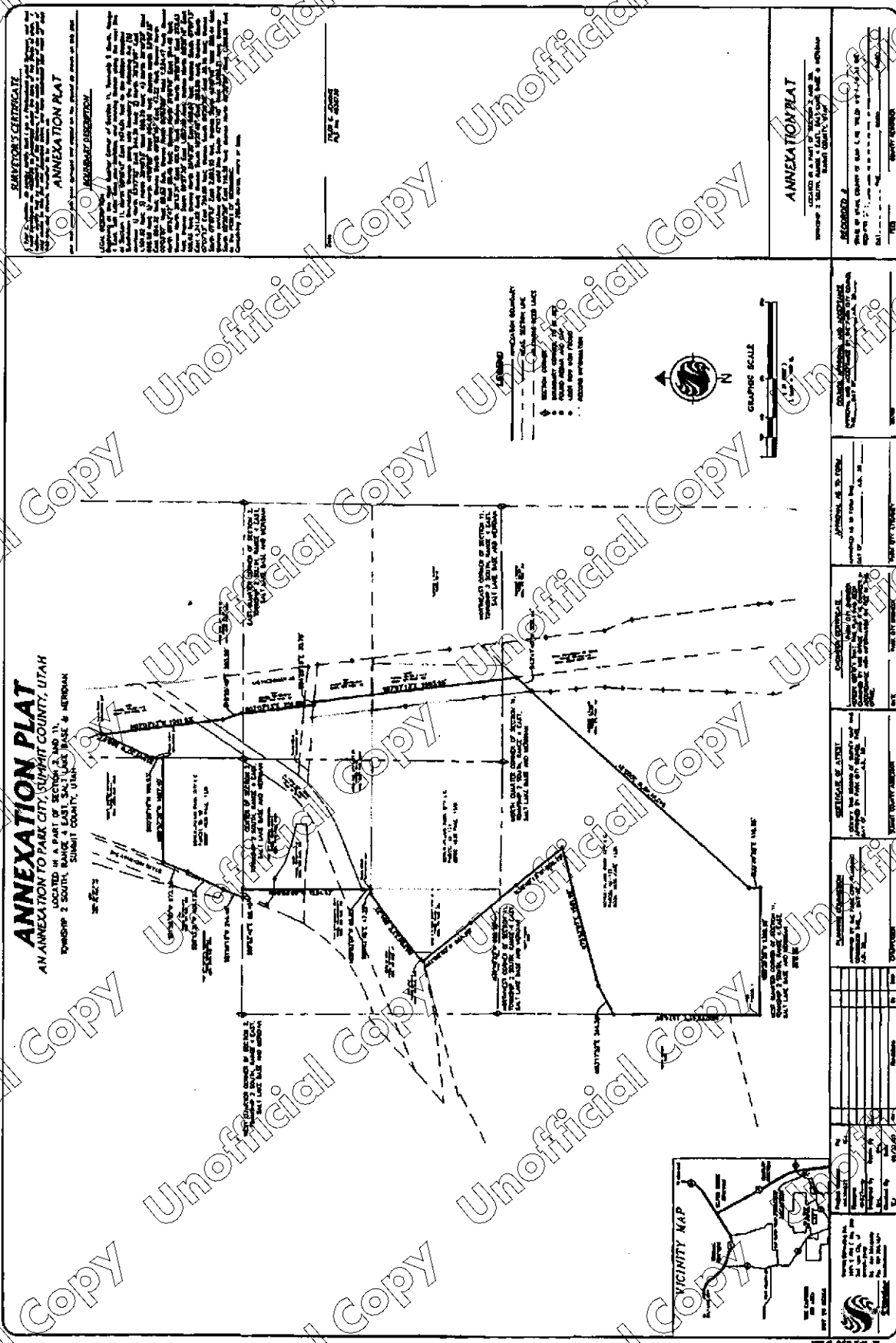

Mark D. Harrington, City Attorney

Exhibits

- Exhibit A- Annexation Plat
- Exhibit B- Legal Description
- Exhibit C- Zoning Map amendment
- Exhibit D- Annexation Agreement

On this 27th day of July, 2010, I certify that the foregoing document is a true copy of the original public record of Park City Municipal Corporation.


Deputy City Recorder



SURVEYOR'S CERTIFICATE
ANNEXATION PLAT
ASSURANCE OF ACCURACY

STATE OF UTAH
 COUNTY OF SUMMIT
 CITY OF PARK CITY

APR 17 2025

ANNEXATION PLAT
 RECORDED AT THE CLERK'S OFFICE OF THE COUNTY CLERK OF SUMMIT COUNTY, UTAH
 THIS 17TH DAY OF APRIL 2025

ANNEXATION PLAT
 AN ANNEXATION TO PARK CITY, SUMMIT COUNTY, UTAH
 LOCATED IN A PART OF SECTIONS 3 AND 11,
 TOWNSHIP 2 SOUTH, RANGE 4 EAST, SALINE BASE & MERIDIAN
 SUMMIT COUNTY, UTAH

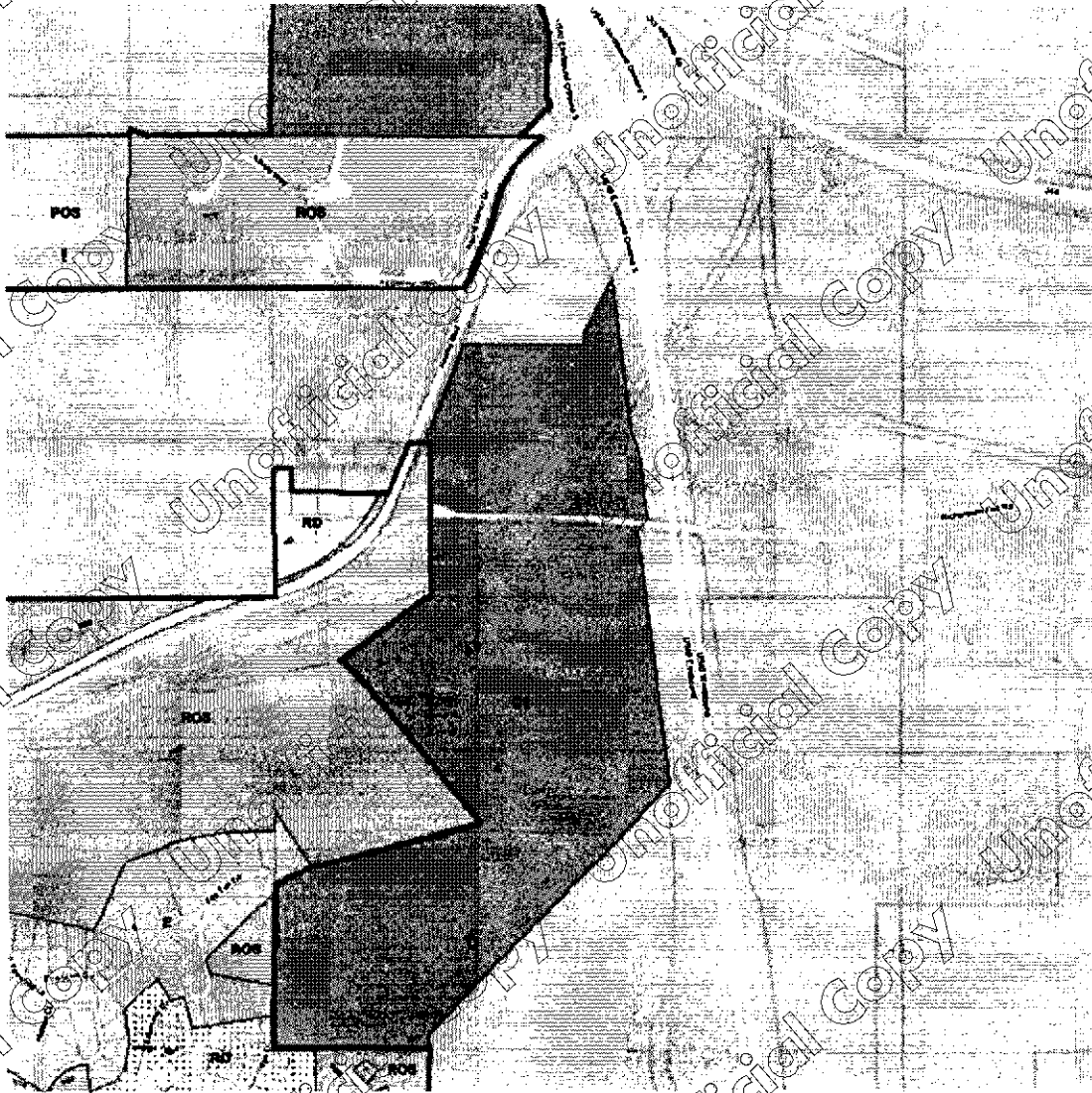
NO.	DESCRIPTION	ACRES	OWNER
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EXHIBIT B

LEGAL DESCRIPTION

Beginning at the West Quarter Corner of Section 11, Township 2 South, Range 4 East, Salt Lake Base and Meridian, and running thence along the west line of Section 11, North 00°19'41" East 1474.01 feet to the Hidden Meadow Subdivision Boundary; thence along said boundary the following five (5) courses: 1) North 63°17'52" East 344.36 feet; 2) North 75°52'07" East 1,501.92 feet; 3) North 38°46'13" West 606.70 feet; 4) North 39°40'23" West 608.58 feet; 5) North 41°00'00" West 654.95 feet; thence North 53°50'33" East 894.32 feet; thence South 89°22'45" East 47.22 feet; thence North 00°03'07" West 89.53 feet; thence North 00°03'09" West 1,234.47 feet; thence North 89°52'42" West 88.45 feet; thence North 21°56'10" East 214.48 feet; thence North 26°13'31" East 401.12 feet; thence North 21°56'10" East 273.53 feet; thence South 89°57'30" East 1,087.40 feet; thence North 00°26'18" East 109.93 feet; thence North 25°15'30" East 568.97 feet; thence South 07°07'13" East 1,241.62 feet; thence South 18°25'48" East 203.96 feet; thence South 07°07'13" East 751.89 feet; thence South 84°20'15" East 30.76 feet; thence South 07°07'13" East 2,093.95 feet; thence South 42°41'40" West 209.44 feet; thence continue along said line South 42°41'40" West 3,003.21 feet; thence South 00°29'50" East 116.56 feet; thence North 89°30'59" West 1,368.96 feet to the POINT OF BEGINNING.
Containing 286.64 acres, more or less.

Exhibit C



Fee Exempt per Utah Code
Annotated 1953 21-7-2

When recorded, please return to:
PARK CITY MUNICIPAL CORPORATION
City Recorder
P O Box 1480
Park City UT 84060

ANNEXATION AGREEMENT

THIS ANNEXATION AGREEMENT (this "Agreement") is made by and between Park City Municipal Corporation (hereinafter, "Park City" or the "City") and Boyer Park City Junction, L.C., a Utah liability company (hereinafter, "Boyer" or "Petitioner") to set forth the terms and conditions under which Park City will annex certain land owned by Petitioner as Tenants In Common with Park City, consisting of approximately 286.64 acres (which includes land owned by other landowners, as set forth in the next paragraph) and located in unincorporated Summit County, Utah, at the southwest corner of State Route 248 and Highway 40 (as further defined below, the "Petitioner's Property"), and known as Park City Heights Annexation, into the corporate limits of Park City and extend municipal services to the Property. The City and Boyer are sometimes collectively referred to in this Agreement as the "Parties" or individually as a "Party". This Agreement is made under authority of §§ 10-2-401 et. seq. of the Utah Code, Annotated 1953, as amended "MLUDMA").

WHEREAS, included in the 286.64 acre annexation Property are the following parcels: parcel 1- M. Bayer/J. Bayer (SS-89-A); parcel 2- Boyer/Park City Municipal Corporation (PCMC) (SS-122); parcels 3, 7, and 8- Park City Municipal Corporation (PCMC) (SS-88); parcel 4- Utah Department of Transportation (UDOT) (SS-92-A-2-X); parcel 5- Park City Municipal Corporation (PCMC) (SS-92-A-X-X); and parcel 6- Boyer/Park City Municipal Corporation (PCMC) (SS-92). The annexation Property also includes the right-of-way of Old Dump Road through the Property and the State of Utah Parks and Recreation Rail Trail right-of-way through the Property.

WHEREAS, in furtherance of the foregoing, the Petitioner desires to annex the Property into the corporate limits of the City and to that end, an annexation petition (the "Annexation Petition") for the Property was filed with the City on January 28, 2005. Additional information was included in the annexation petition and on February 16, 2005, the City deemed the application complete. The petition was accepted by the City on March 10, 2005.

WHEREAS, in connection with any such annexation (the "Annexation"), the Property is proposed to be zoned Community Transition ("CT Zone"), a City zoning district that allows for low density, clustered development as part of a Master Planned Development as more fully described in the City's Land Management Code. The zoning district allows uses including, but not limited to, public/quasi-public institutional uses, public recreation uses, affordable/employee housing, residential, and open space land uses on the Property.

NOW, THEREFORE, in furtherance of the Annexation Petition, in consideration of Park City's agreement to annex Petitioner's property and in consideration of the mutual promises contained herein,

as well as the mutual benefits to be derived here from, the Parties agree that the terms and conditions of Annexation shall be as follows:

1. **Property.** The property to be annexed is approximately 286.64 acres in size, as depicted on the annexation plat attached as Exhibit A (the "Annexation Plat") and as more fully described in the legal description attached as Exhibit B (hereafter referred to as the "Property").

2. **Zoning.** Upon Annexation, the Petitioner's Property will be zoned Community Transition District (CT).

3. **Master Plan Approval; Phasing.** Pursuant to Land Management Code Section 15-8-3 (D), on July 5, 2007, a complete revised application for a Master Planned Development on 239.58 acres of the Property (as submitted, the "MPD") was filed with the City. Concept Site Plan is attached as Exhibit D. Annexation parcels 1, 4, 5 as described above are not included in the MPD. The Petitioner plans to submit a revised MPD application. The allowable residential density of the MPD project area is 239 units. Of those 239 units, no more than 160 units shall be market residential units. This allowable density does include all required affordable housing units as specified in Paragraph 10 below. This Agreement does not represent approval or vesting of the submitted MPD or any subsequent MPD proposal. Rather, the MPD and the land use development of the Property shall be governed by the zoning designations provided herein and, shall be finalized (and, as necessary, amended) as soon as reasonably practicable following completion of the Annexation process pursuant to Utah Code Annotated § 10-2-425(5) (the "Final MPD"). Moreover, any substantive amendments to the MPD or this Agreement shall be processed in accordance with the Park City Land Management Code in effect at the time. Further, as part of the Final MPD and subdivision approval process, the phasing of the development of the Property shall be determined, to ensure the adequacy of public facilities that may be required to support any such development.

4. **Trails.** A condition precedent to subdivision approvals for the Property is the grant to the City of non-exclusive, public easements across the Petitioner's Property, and the construction of non-vehicular pedestrian trails as determined by the Planning Commission during the Final MPD and Subdivision Plat review process (collectively, the "Trails"). In any event, the trail easements shall include, but are not limited to, existing trails and those easements necessary to extend and/or relocate existing non-vehicular pedestrian trails to connect to other public trail easements existing or planned for the future on adjacent developed or undeveloped properties. Any obligations with respect to the construction of any such trails shall be governed by the terms and conditions of the Final MPD for the Property.

5. **Fire Prevention Measures.** Because of significant wild land interface issues on the Property, the Petitioner (or, as specified in connection with any such assignment, its assigns) agrees to implement a fire protection and emergency access plan, to be submitted prior to the issuance of any building permits, and to be reviewed and approved by the Fire Marshal and Chief Building Official for compliance with applicable building and fire codes.

6. **Roads and Road Design.** All streets and roads within and to the Property, which are to be dedicated to the City, shall be designed according to the City's road design standards or retained as private roads. The roads in the affordable housing area are anticipated to be public and shall be granted,

conveyed and/or dedicated to the City for purposes of a public thoroughfare and, upon acceptance thereof by the City, the maintenance and repair thereof shall be by the City. Unless bond funds are used in connection with the construction of the roads in the market rate housing area, such portion of the roads shall remain private and maintenance and repair of all such streets and roads shall remain with the Petitioner (or its assigns) including any Owner's Association, until such time as any such streets and roads shall be accepted by Park City pursuant to the City's applicable ordinances governing any such dedication (the "Subdivision Ordinance"). All roadways within the Property and subject to the Subdivision Ordinance (the "Subdivision") shall be not less than thirty (30) feet wide, back of curb to back of curb. The final determination of which roadways, or portions thereof, are to be publicly dedicated shall be made during the Subdivision Plat review process, provided that the terms and conditions of grading and constructing roadway access across any City property shall be agreed to as part of any Development Agreement approval process.

Sidewalks shall be included within the dedicated non-pavement right-of-way of all roads unless an alternate location is approved by the Planning Commission. Non-motorized paths separate from the road right-of-way may be preferable and determined by the Planning Commission.

The Development Agreement shall not propose a road or street connection from Park City Heights to The Oaks at Deer Valley Subdivision, Hidden Meadows Subdivision, or to the Morning Star Estates Subdivision. The two proposed single family lots with access onto Sunridge Cove shall be restricted at the time of the Final MPD to single family uses, consistent with the uses allowed in the Oaks at Deer Valley Subdivision. These lots may, if approved by the Oaks at Deer Valley Subdivision, be included in the Oaks at Deer Valley HOA at the time of the Final Subdivision Plat approval.

7. **Sanitary Sewer, Line Extensions and Related Matters.** Construction and alignment of the sanitary sewer shall be established as part of the Final MPD and the Final Subdivision Plat for the Property (as accepted by the City and filed in the official real estate records of Summit County, Utah, the "Subdivision Plat"). The preferred alignment of the sanitary sewer shall be that alignment which results in the least visual impact and site disturbance while meeting the site design and construction requirements of the Snyderville Basin Water Reclamation District. Further, as part of the Development Agreement, the Petitioner (or, as specified in connection with any such assignment, its assigns) shall enter into a latecomer's agreement to reimburse the City for a portion of its costs in extending sewer facilities adjacent to the Property.

8. **Water Rights and Water Source Capacity.** The 1992 Pre-Annexation and Settlement Agreement conveyed 235.5 acre-feet of water rights to the City for the Park City Heights property and memorialized the fact that development on that property would be treated as if it had dedicated water rights to the City. Accordingly, the LMC Section 15-8-5 (C) (1) requirement to dedicate paper water rights is satisfied by Boyer.

9. **Water Impact Fees and Other Water Facilities and Systems Costs.** Certain water facilities and systems internal to Petitioner's Property shall be required to be constructed and, to the extent to be dedicated to the City, easements therefore granted to the City, all of which shall be determined, and agreed to, by the affected parties and the City during the Final Development Agreement and final Subdivision review process (the "Water Facilities and Systems"). Any and all such Water Facilities and Systems shall be constructed to not less than the specifications reasonably required by the

City Engineer. A Water Agreement, between the City and the Petitioner substantially in the form attached hereto as Exhibit C, shall be executed pursuant to this Annexation Agreement, to be recorded concurrently.

In connection with the Development Agreement and subdivision approval process, on-site storm runoff detention facilities, or approved alternatives, as approved by the Park City Engineer, may be required. The timing for the construction of such storm run-off improvements shall be determined at the time of final Subdivision Plat and Final Development Agreement approval (the "Storm Detention Facilities").

10. **Affordable Housing Requirement.** Affordable/employee housing shall be provided in a manner consistent with the conditions of the Final MPD, with the understanding and agreement of the parties that:

- a. The base Employee/Affordable Housing requirement for the development associated with the Park City Heights Annexation and Final MPD will be determined as defined in the City's Land Management Code and in a manner consistent with Affordable Housing Resolution 17-99 and the CT Zone. This requirement shall be satisfied by the construction of said AUEs within the Property. These AUEs do not count towards the 160 unit maximum residential market rate unit density.
- b. The requirement for 44.78 Affordable Unit Equivalents (AUE's) associated with the IHC Hospital, as described in the Intermountain Healthcare/USSA/Burbidge Annexation Agreement, will be transferred to and satisfied by the construction of said AUEs within the Property. These AUEs, currently configured in 17.91 Unit Equivalents, do not count towards the 160 unit maximum residential market rate unit density as set forth above.

Park City may elect to build additional affordable housing units beyond those described above. These units do not count toward the 160 unit maximum residential market rate density as set forth above, but shall be included in the overall density calculation for the Community Transition Zone.

- d. Affordable units shall be made available for occupancy on approximately the same schedule as or prior to a project's market rate units or lots; except that Certificates of Occupancy (temporary or permanent) for the last ten percent of the market units shall be withheld until Certificates of Occupancy have been issued for all of the inclusionary units (subparagraph (a) above). A schedule setting forth the phasing of the total number of market units in the proposed MPD, along with a schedule setting forth the phasing of the required inclusionary units (subparagraph (a) above) shall be approved as part of the Final MPD prior to the issuance of a building permit for either the affordable or market rate units.

11. **Sustainable Development requirements.** All construction within the Final MPD shall utilize sustainable site design, development and building practices and otherwise comply with requirements of the CT Zone. Unless otherwise approved in the final MPD in compliance with the current Environmental/ Sustainability Element of the General Plan, each home in the development must

receive National Association of Home Builders National Green Building Standards Silver Certification (or other Green Building certification as approved by the Planning Commission at the time of the Master Planned Development approval) **OR** reach LEED for Homes Silver Rating (minimum 60 points). Green Building Certification and LEED rating criteria to be used shall be those applicable at the time of building permit submittal.

In addition to the builder achieving the aforementioned points on the Green Building or LEED for Homes checklists, to achieve water conservation goals, the builder must either:

- Achieve at a minimum, the Silver Performance Level points within Chapter 8, Water Efficiency, of the National Association of Home Builders National Green Building Standards; **OR**
- Achieve a minimum combined 10 points within the 1) Sustainable Sites (SS 2) Landscaping and 2) Water Efficiency (WE) categories of the LEED for Homes Checklist.

Points achieved in these resource conservation categories will count towards the overall score.

12. **Planning Review Fees.** Owner, as to its development portion of the annexed Property, shall be responsible for all standard and customary, and generally applicable planning, building, subdivision and construction inspection fees imposed by the City in accordance with the Land Management Code.

13. **Impact and Building Fees.** All property owners within the annexed property shall be responsible for all standard and customary, and generally-applicable, fees, such as development, impact, park and recreation land acquisition, building permit and plan check fees due and payable for construction on the Property at the time of application for any building permits. In the event that additional inspections of roads and structures are required, based on the Geotechnical report prepared by GHS Geotechnical Consultants, Inc. dated June 9, 2006 and supplemental report dated March, 2008, these additional fees shall be borne by the Petitioner.

14. **Acceptance of Public Improvements.** Subject to fulfillment of all the conditions of the Subdivision Ordinance and, further, Park City's final approval of the construction of any such public improvements, those roads, streets, water facilities, utilities, and easements as may be agreed by Parties in connection with the Final MPD and Subdivision Plat review and approval process (the "**Public Improvements**"), shall be conveyed and dedicated to the City, for public purposes. Following any such dedication, Park City shall be responsible for the maintenance, repair and replacement of any and all such Public Improvements.

15. **Snow Removal and Storage.** Other than as may be necessary or appropriate for the Trails, Park City shall not be obligated to remove snow from private roads, streets or similar improvements within the Property, until acceptance of the dedication thereof to the City pursuant to the City's Subdivision Ordinance. Park City shall not be obligated to remove snow from private roads, streets, or other similar private improvements to be further identified on the final subdivision plat.

16. **Fiscal Impact Analysis.** The Fiscal Impact Analysis, prepared for the Petitioner by Lodestar West, Inc. and dated June 6, 2007, was reviewed by the Park City Heights Annexation Task

Force and forwarded to the Planning Commission for further review. The Fiscal Impact Analysis concludes that the Annexation will result in an overall positive impact on the City. The analysis includes revenue and cost assumptions related to the Annexation and development of the Property, concludes that there will be a net fiscal gain to the School District for the market rate units and a net fiscal loss to the School District for the affordable housing portion of the development, however, if aggregate property taxes to the District generated from local sources are not adequate to cover the expenditures required for the budget, then additional State funds would be redistributed per the State Code, to compensate for the shortfall. The fiscal Impact Analysis is hereby accepted and approved by the City as part of this Agreement.

17. **Traffic Mitigation.** A comprehensive traffic review and analysis of the Property and surrounding properties, including existing and future traffic and circulation conditions was performed by Petitioner's traffic consultant, Hales Engineering, dated June 7, 2007 on file at the Park City Planning Department. The mitigation measures (including traffic calming) outlined in the Hales Engineering, June 7, 2007, Park City Heights Traffic Impact Study shall be implemented in a manner consistent with the Final MPD. The Parties anticipate that the Petitioner (or, as specified in connection with any such assignment, its assigns) shall bear all financial costs, except land acquisition costs, for the construction of a signalized intersection on State Road 248 and the connection of that intersection with a roadway to the Property, as shown in the Traffic Impact Study. Construction of this intersection and its connection with Richardson Flat Road shall meet all applicable Utah Department of Transportation and Park City Municipal Corporation standards and, at a minimum, shall include the improvements detailed in a-d below:

a. A southbound left turn lane, deceleration lane and taper shall be constructed on SR-248 to accommodate more than 10 vehicles per hour making left-hand turning movements.

b. A northbound right turn pocket, deceleration lane and taper shall be constructed on SR-248 to accommodate more than 10 vehicles per hour making right-hand turning movements.

c. A westbound to northbound right turn acceleration lane and taper shall be constructed on SR-248 to accommodate more than 50 vehicles per hour. When the intersection is signalized, this improvement would not be necessary.

d. The Old Dump Road (Richardson Flat Road) shall be built to Park City Municipal Corp. standards at a minimum width of 39 feet back-of-gutter to back of gutter within a 66 foot right-of-way. This width is not inclusive of turn pockets or the improvements described in 1-3 below) to the easternmost Park City Heights intersection at the expense of the Petitioner. Turn pockets shall be constructed on Richardson Flat Road at each of the Property's intersections with the Richardson Flat Road. These turn pockets will be constructed per standards set forth in the Manual of Uniform Traffic Control Devices (MUTCD) and/or by the American Association of Highway Transportation Officials (AASHTO). The Richardson Flat Road at its intersection with SR-248 will be of sufficient paved width to accommodate (at the stop bar):

i. 18" wide eastbound lane tapered per standards set forth in the MUTCD and/or by the AASHTO.

ii. 12' wide westbound left-hand thru traffic lane (with adjoining right turn lane) for a minimum of 150', then tapered per standards set forth in the MUTCD and/or by the AASHTO.

iii. 5' wide bike lanes.

e. The cost sharing methodology (between Petitioner and any assigns) for the above projects shall be agreed to by the Petitioner and assigns prior to Final MPD approval. The cost sharing formula and timing for construction of the above improvements shall be detailed in the Final MPD document.

18. **Effective Date.** This Agreement is effective upon recordation of the annexation plat and the filing and recordation of the annexation ordinance.

19. **Governing Law: Jurisdiction and Venue.** The laws of the State of Utah shall govern this Agreement. The City and Boyer agree that jurisdiction and venue are proper in Summit County.

20. **Real Covenant, Equitable Servitude.** This Agreement constitutes a real covenant and an equitable servitude on the Property. The terms of this Agreement touch and concern and both benefit and burden the Property. The benefits and burdens of this Agreement run with the land, and are intended to bind all successors in interest to any portion of the Property. This Agreement, a certified copy of the ordinance approving the Annexation, and the Annexation Plat shall be recorded in the County Recorder's Office of Summit County, Utah.

21. **Assignment.** Neither this Agreement nor any of the provisions, terms or conditions hereof may 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, conditioned or delayed. Any such request for assignment may be made by letter addressed to the City and the prior written consent of the City may also be evidenced by letter from the City to Petitioner or its successors or assigns; provided that, notwithstanding the foregoing, the City hereby consents to the assignment of the rights and responsibilities, and the benefits, of this Agreement, in whole or in part, to Boyer upon written notice to the City; and provided that, in connection with and to the extent of any such assignment, Petitioner shall not have any further rights or responsibilities under this Agreement as and to the extent accruing from and after the date of any such assignment.

22. **Compliance with City Code.** Notwithstanding Paragraph 17 of this Agreement, from the time the Park City Council (the "**City Council**") formally approves this Agreement and upon completion of the Annexation by recordation of the annexation plat, the Property shall be subject to compliance with any and all City Codes and Regulations pertaining to the Property.

23. **Full Agreement.** This Agreement, together with the recitals and exhibits attached to this Agreement (which are incorporated in and made a part of this Agreement by this reference), and the written agreements expressly referenced herein, contain the full and complete agreement of the Parties regarding the Annexation of the Property into the City and there are no other agreements in regard to the

Annexation of the Property. Only a written instrument signed by all Parties, or their successors or assigns, may amend this Agreement.

24. **No Joint Venture, Partnership or Third Party Rights.** This Agreement does not create any joint venture, partnership, undertaking or business arrangement among the Parties. Except as otherwise specified herein, this Agreement, the rights and benefits under this Agreement, and the terms or conditions hereof, shall not inure to the benefit of any third party.

25. **Vested Rights.** Subject to the provisions of this Agreement, Petitioner (or its assigns) shall have the right to develop and construct the proposed Project in accordance with the uses, densities, intensities, and configuration of development approved in the Final MPD when approved, subject to and in compliance with other applicable ordinances and regulations of Park City.

26. **Nature of Obligations of Petitioner.** Boyer is liable for performance of the obligations imposed under this Agreement only with respect to the portion of property which it owns and shall not have any liability with respect to the portion of the property owned by the other Party. Boyer agrees to cooperate with each other to coordinate performance of all of their respective obligations under this Agreement. Park City as Co-Tenant has authorized Boyer to petition and execute this Agreement on its behalf and is liable for performance of the obligations imposed under this Agreement only with respect to the portion of property which it owns and shall not have any liability with respect to the portion of the property owned by the other Party.

(Signatures begin on following page)

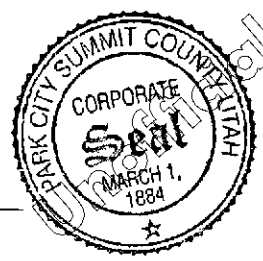
PARK CITY MUNICIPAL CORPORATION,
a political subdivision of the State of Utah

By: *Dana Williams*
Dana Williams, Mayor

Dated this 2 day of July, 2010.

ATTEST:

Sharon Bauman
Sharon Bauman, Deputy City Recorder



Dated this 2 day of July, 2010.

APPROVED AS TO FORM:

Mark Harrington
Mark Harrington, City Attorney

Dated this 2 day of July, 2010.

BOYER PARK CITY JUNCTION, L.C.,
A Utah liability company, by its manager

The Boyer Company, L.C.,
a Utah limited liability company

By: _____
Name: _____
Its: _____

Dated this _____ day of _____, 2010.

- Exhibits
A. Annexation Plat
B. Legal Description
C. Water Agreement
D. Concept Site Plan

PARK CITY MUNICIPAL CORPORATION,
a political subdivision of the State of Utah

By: Dana Williams, Mayor

Dated this _____ day of _____, 2010.

ATTEST:

Sharon Bauman, Deputy City Recorder

Dated this _____ day of _____, 2010.

APPROVED AS TO FORM:

Mark Harrington, City Attorney

Dated this _____ day of _____, 2010.

BOYER PARK CITY JUNCTION, L.C.,
A Utah liability company, by its manager

The Boyer Company, L.C.,
a Utah limited liability company

By: [Signature]
Name: Dana Williams
Its: Manager

Dated this 2 day of July, 2010

- Exhibits
A. Annexation Plat
B. Legal Description
C. Water Agreement
D. Concept Site Plan

EXHIBIT B

LEGAL DESCRIPTION

Beginning at the West Quarter Corner of Section 11, Township 2 South, Range 4 East, Salt Lake Base and Meridian, and running thence along the west line of Section 11, North 00°19'41" East 1474.01 feet to the Hidden Meadow Subdivision Boundary; thence along said boundary the following five (5) courses: 1) North 63°17'52" East 344.36 feet; 2) North 75°52'07" East 1,501.92 feet; 3) North 38°46'13" West 606.70 feet; 4) North 39°40'23" West 608.58 feet; 5) North 41°00'00" West 654.95 feet; thence North 53°50'33" East 894.32 feet; thence South 89°22'45" East 47.22 feet; thence North 00°03'07" West 89.53 feet; thence North 00°03'09" West 1,234.47 feet; thence North 89°52'42" West 88.45 feet; thence North 21°56'10" East 214.48 feet; thence North 26°13'31" East 401.12 feet; thence North 21°56'10" East 273.53 feet; thence South 89°57'30" East 1,087.40 feet; thence North 00°26'18" East 109.93 feet; thence North 25°15'30" East 568.97 feet; thence South 07°07'13" East 1,241.62 feet; thence South 18°25'48" East 203.96 feet; thence South 07°07'13" East 751.89 feet; thence South 84°20'15" East 30.76 feet; thence South 07°07'13" East 2,093.95 feet; thence South 42°41'40" West 209.44 feet; thence continue along said line South 42°41'40" West 3,003.21 feet; thence South 00°29'50" East 116.56 feet; thence North 89°30'59" West 1,368.96 feet to the POINT OF BEGINNING.

Containing 286.64 acres, more or less.

**EXHIBIT C TO ANNEXATION AGREEMENT
WATER AGREEMENT**

This WATER AGREEMENT (the "Agreement") is made and entered into as of the 2nd day of July, 2010, by and between PARK CITY MUNICIPAL CORPORATION, a political subdivision of the State of Utah (the "City"); Boyer Park City Junction L.C. ("Boyer"), (individually, a "Party" and, collectively, the "Parties"). The City is also a "Co-Tenant" with Boyer for the purposes of developing the Project, as described herein, and will be referred to as "Co-Tenant" as needed.

RECITALS

A. Boyer Park City Junction L.C. and City, Co-Tenants, each own certain real property located in Summit County, State of Utah, as more particularly described and shown in attached Exhibit "A" (the "Property"); and

B. Co-Tenants intend to improve the Property in phases, as described below, for residential development (the "Project"), which is within the Park City Heights subdivision ("PCH"); and

C. The Parties have entered into an Annexation Agreement, dated July 2, 2010, (the "Annexation Agreement"), under which the City annexed the Property into the corporate limits of the City and agreed to extend municipal services to the Property and the Project; and

D. Under the Annexation Agreement, the Parties agree to enter into this separate Water Agreement for the purpose of implementing Sections 9 of the Annexation Agreement relating to (among other matters, the design and construction of and payment for the "Water Delivery System," as defined in this Water Agreement and as may be further defined in any future written agreement addressing that defined term;

NOW, WHEREFORE, in consideration of the terms and conditions of this Agreement, as well as the mutual benefits to be derived from those terms and conditions, the Parties agree as follows:

AGREEMENT

1. Water Delivery System and Project Peak Daily Demand. The Parties agree to cooperate in the construction of a Water Delivery System, as defined in this Water Agreement, which will be adequate to meet the water demand of the Project, as phased, while also providing additional capacity to the City for the delivery of water to customers outside of the Property. The City shall and subject to the terms of the Water Agreement and the Annexation Agreement hereby agrees to provide culinary water and irrigation water sufficient to meet the projected peak daily water demand for the use and development of the Project as phased, subject to the terms and restrictions contained in, or as may be adopted as part of, the Water Code, Title 13 of the Municipal Code of Park City, including emergency and drought restrictions. The Water Delivery System shall also be

capable of delivering water at flows and pressures meeting the requirements of R309-105-9 of the Utah Department of Environmental Quality Rules for Public Drinking Water Systems, as amended. The Parties understand, acknowledge and agree that the peak daily water demand for the Project shall not exceed 350 gallons per minute and that allowable residential density for Market Units and Affordable Unit Equivalents (AUEs) is set forth in the Annexation Agreement. Phase I shall not exceed ninety (90) Unit Equivalents as described below. Except as otherwise specified in this Water Agreement or the Annexation Agreement, or any future written agreement, the City shall have no further obligation to provide any water, water rights, source capacity and/or infrastructure to the Project or the Property.

2. Initial Certificates of Occupancy.

a. Initial Building Permits. Co-Tenants agree that the Project may be developed in phases. The Parties understand and agree that City is in the process of designing and constructing a water treatment plant. If the first phase of development ("Phase I") is prior to the plant becoming operational, Co-Tenants agree that Phase I of the Project shall be limited to a maximum of one-hundred eighty-thousand (180,000) square feet of residential development and that Phase I shall not exceed the lesser of ninety (90) Unit Equivalents, or ninety-thousand (90,000) gallons per day of demand. The Phase I service area shall be limited to locations and elevations serviceable off of the Boot Hill Pressure Zone. Co-Tenants shall provide a hydraulic model which will delineate the development boundaries of the Project.

b. Subsequent Phases. Co-Tenants understand and agree that City is unable to meet the water demand beyond Phase I of the Project without the Quinn's Junction Water Treatment Plant (Quinn's WTP) being operational and capable of increasing City's water source capacity by a minimum of one-thousand five-hundred gallons per minute (1,500 gpm). Co-Tenants further understand and agree that City anticipates the Quinn's WTP will be operational and capable of increasing City's water source capacity by a minimum of one-thousand five-hundred gallons per minute (1,500 gpm) on or about October 14, 2011. Accordingly, Co-Tenants understand and agree that City will not issue a temporary or permanent certificate of occupancy to any development beyond Phase I of the Project prior to the date on which the Quinn's WTP is operational and capable of increasing City's water source capacity by a minimum of one-thousand five-hundred gallons per minute (1,500 gpm).

Upon the Quinn's WTP being operational and capable of increasing City's water source capacity by a minimum of one-thousand five-hundred gallons per minute (1,500 gpm), the limitation in paragraphs 2(a) and 2(b) shall not apply.

3. Water Delivery System Infrastructure. Co-Tenants shall provide as-built drawings of the infrastructure identified below and GPS coordinates for all water surface features. The City Water Department shall have access to the construction sites at all times.

a. Phase I Infrastructure. Concurrent with the construction of Phase I, the City shall design and construct a water transmission line that will run parallel to water lines included in the Rail Trail Water Lines Project from the Quinn's WTP to a point that is approximately 2,600 feet in a southwesterly direction from the intersection of the Rail Trail and Richardson Flat Road. This point is near the existing dirt road south of the Rail Trail and Silver Creek. This segment of the transmission line will be constructed as a part of the Rail Trail Water Lines Project during the summer and fall of 2010. This segment of the transmission line will also include a connection to the Fairway Hills Pressure Zone with a backup connection to the Boot Hill Pressure Zone, including all valves, vaults, and appurtenances. Phase I service area shall be limited as defined in Paragraph 2(a) of this Agreement. Co-Tenants shall design and construct an extension from the transmission line to the upper end of the Phase I distribution system. The transmission line will be designed with adequate pressure and flow capacity such that it can be extended as a part of Phase II to the Culinary Water Tank (as defined in Paragraph 3(b) of this Agreement) and the existing Snow Park Pressure Zone. Phase I shall also include water distribution lines to Phase I together with all required valves and other appurtenances.

b. Culinary Water Tank. Concurrent with the construction of Phase II, Co-Tenants shall design and construct a Culinary Water Tank, together with all required transmission lines, valves, valve vaults, access roads, and other appurtenances, within the Property, subject to City's approval. The purpose of the Culinary Water Tank is to provide fire suppression and operational storage for the Project. Co-Tenants agree to upsize the Culinary Water Tank at the request of the City. The City agrees to pay all costs associated with the upsizing as provided in Paragraph 4(b) below.

c. Culinary Water Pump Station (Park City Heights Pump Station). Concurrent with the construction of Phase II, Co-Tenants shall design and construct a Culinary Water Pump Station complete within the Quinn's WTP, together with all required pumps, mechanical piping, valves, valve vaults, SCADA, VFD's, soft starts, and other appurtenances, relating to the Park City Heights Pump Station. The Quinn's WTP has been designed to provide the space for the future addition of this pump station. The purpose of the Park City Heights Pump Station is to deliver water to the Culinary Water Tank and the Snow Park Zone. The Park City Heights Pump Station shall be upsized as provided in Paragraph 4(c) of this Agreement.

d. Culinary Water Distribution Line. Concurrent with the construction of Phase II, Co-Tenants shall design and construct a Culinary Water Distribution Line, together with all required, valves, and other appurtenances, for the purpose of conveying culinary water from the Culinary Water Tank to the entire Project. At this time, the connection to the Boot Hill and Fairway Hills Pressure zones shall be terminated and abandoned. The design and construction of the water distribution line shall be subject to City's approval. The Culinary Water Distribution Line shall be upsized as provided in Paragraph 4(d) of this Agreement.

- e. Culinary Water Transmission Line. Concurrent with the construction of Phase II, Co-Tenants shall design and construct a culinary water transmission line extension from Phase I, together with all required pumps, valves, and other appurtenances, for the purpose of conveying treated water from the Quinn's WTP to the Culinary Water Tank. The Culinary Water Transmission Line shall be upsized as provided in Paragraph 4(e) of this Agreement.
- f. Snow Park - Oaks Water Transmission Line. Concurrent with the construction of Phase II, Co-Tenants shall design and construct the Snow Park - Oaks Water Transmission Line, together with all required pumps, valves, and other appurtenances, for the purpose of conveying water from the Snow Park pressure zone to the Water Delivery System. The design and construction of the water transmission line shall be subject to City's approval. The Snow Park - Oaks Water Transmission Line shall be upsized as provided in Paragraph 4(f) of this Agreement.

4. Cost of Water Delivery System. The Parties agree that, pursuant to the terms of the Annexation Agreement and this Water Agreement:

- a. Phase I Infrastructure. Co-Tenants shall reimburse the City for the full cost of the design and construction of the water transmission line that will run parallel to water lines included in the Rail Trail Water Lines Project from the Quinn's WTP to the existing dirt road south of the Rail Trail and Silver Creek within thirty days of approval by the City Engineer. Co-Tenants shall pay all costs associated with the design and construction of the transmission extension from the transmission line to the upper end of the Phase I Culinary Water Distribution Line, as described in Paragraph 3(a) of this Agreement, and all related pumps, valves, and other appurtenances.
- b. Culinary Water Tank. Co-Tenants shall pay all costs associated with the design and construction of the Culinary Water Tank and all related pumps, valves, pipes, security, access roads, re-vegetation, slope stability, and electrical service extensions. If City elects to upsize the Culinary Water Tank, City shall pay the Co-Tenants its ratable share of the costs of the Culinary Water Tank within thirty (30) days of approval by the City Engineer, following request for inspection pursuant to the Subdivision Ordinance and associated public improvement guarantee. The City's ratable share shall be determined during the design process based on gallons of storage required for the City divided by the sum of the gallons of storage required for the Project plus the gallons of storage required for the City. By way of example, if the City upsizes the tank by 500,000 gallons and the Co-Tenants require 450,000 gallons for the Project, the City's ratable share would be 52.6%.
- c. Culinary Water Pump Station (Park City Heights Pump Station). Co-Tenants shall reimburse City for its ratable share of the costs of the design and construction of the Park City Heights Pump Station within thirty days of approval by the City Engineer. Co-Tenants' ratable share shall be determined during the design process

based on horsepower (HP) required for the Project divided by the total horsepower required with the City's upsized. By way of example, if Co-Tenants require 40 HP for the Project and the City's upsized pump station requires 100 HP, Co-Tenants' ratable share would be 40%.

d. Culinary Water Distribution Line. Co-Tenants shall pay all costs associated with the design and construction of the Culinary Water Distribution Line and all related pumps, valves, and other appurtenances. Within thirty (30) days of the completion of the Culinary Water Distribution Line, the Parties shall determine the incremental costs incurred by Co-Tenants over and above the cost of having designed and constructed the required Project size determined during design (minimum of eight (8) inch) culinary transmission line. The incremental cost increase of the actual Culinary Water Distribution Line, which the Parties understand and agree may be larger than the required Project size (minimum of eight (8) inches), shall represent City's ratable share of the cost of design and construction of the Culinary Water Distribution Line. City shall reimburse Co-Tenants their ratable share of the costs of the Culinary Water Distribution Line within thirty (30) days of City accepting the Culinary Water Distribution Line by ordinance.

e. Culinary Water Transmission Line. Co-Tenants shall pay all costs associated with the design and construction of the Culinary Water Transmission Line and all related pumps, valves, and other appurtenances. Within thirty (30) days of the completion of Culinary Water Transmission Line, the Co-Tenants and City shall determine the incremental costs incurred by Co-Tenants over and above the cost of having designed and constructed the required culinary water transmission line size as determined during design (minimum of eight (8) inch). The incremental cost of the actual Culinary Water Transmission Line, which the Parties understand and agree may be larger than the required Project size (minimum of eight (8) inches), shall represent City's ratable share of the cost of design and construction of the Culinary Water Transmission Line. City shall reimburse Co-Tenants their ratable share of the costs of the Culinary Water Transmission Line within thirty (30) days of approval by the City Engineer, following request for inspection pursuant to the Subdivision Ordinance and associated public improvement guarantee. No costs in excess of the estimated cost of construction used for the public improvement guarantee shall be part of the City reimbursement unless approved in advance and in writing by the City.

f. Snow Park - Oaks Water Transmission Line. Co-Tenants shall pay all costs associated with the design and construction of the Snow Park - Oaks Water Transmission Line and all related pumps, valves, and other appurtenances. Within thirty (30) days of the completion of Snow Park - Oaks Water Transmission Line, the Parties shall determine the incremental costs incurred by Co-Tenants over and above the cost of having designed and constructed the required transmission line size as determined during design (minimum of eight (8) inch). The incremental cost increase of the actual Snow Park - Oaks Water Transmission Line, which the Parties understand and agree may be larger than the required Project size (minimum

of eight (8) inches), shall represent City's ratable share of the cost of design and construction of that line. City shall pay Co-Tenants their ratable share of the costs of the Snow Park – Oaks Water Transmission Line within thirty (30) days of approval by the City Engineer, following request for inspection pursuant to the Subdivision Ordinance and associated public improvement guarantee. No costs in excess of the estimated cost of design and construction used for the public improvement guarantee shall be reimbursed unless approved in advance and in writing by the City.

g. Incremental costs as defined by this section shall include the incremental cost of design and construction associated with inches of increased trench width from upsizing the tanks, pumps, or pipe diameter, including any incremental additional backfill, excavation, haul off, and import of suitable backfill, and the incremental material costs.

5. Specifications of Water Delivery System. Subject to the terms and conditions of the Annexation Agreement and this Water Agreement or as otherwise agreed in writing, Co-Tenants shall submit all required plans and specifications to City for approval and, thereafter, shall construct and install such approved Water Delivery System within the Project subject to the terms of this Water Agreement.

6. Conveyance of Easements. Co-Tenants shall convey such easements to City as needed concurrent with recordation of the final subdivision plat for Phase I, for the location of infrastructure as defined in the Annexation Agreement and this Water Agreement. Co-Tenants agree that all easements conveyed for these purposes shall be in accordance with the limitations and conditions of the City-approved utility plan.

7. Conveyance of Property. Co-Tenants shall convey its interest in property in fee to City within the PCH annexation boundary, as needed and as approved by the City, for the location of the Culinary Water Tank, provided that such conveyance and location does not diminish (i) the densities described in the Annexation Agreement, or (ii) the ability to secure Master Planned Development approvals and permits related to such densities. Co-Tenants agree that all property conveyed for these purposes shall be free from financial liens and other encumbrances.

8. Miscellaneous. The Parties further agree as follows:

a. Binding Terms; Entire Agreement. The terms, covenants and conditions herein contained shall be binding upon and inure to the benefit of the successors, transferees and assigns of the Parties. This Agreement and the exhibits attached hereto constitute the entire agreement among all the Parties hereto with respect to the subject matter hereof, incorporates all prior agreements, and may only be modified by a subsequent writing duly executed by the Parties.

b. No Public Dedication. Nothing contained in this Agreement shall, or shall be deemed to, constitute a gift or dedication of any part of the PCH Property to the

general public or for the benefit of the general public or for any public purpose whatsoever, it being the intention of the Parties that this Agreement will be strictly limited to and for the purposes expressed herein.

Waivers. No waiver of any of the provisions of this Agreement shall constitute a waiver of any other provision, whether or not similar, nor shall any waiver be a continuing waiver. Except as expressly provided in this Agreement, no waiver shall be binding unless executed in writing by the Party making the waiver. Any Party may waive any provision of this Agreement intended for its benefit; provided, however, that any such waiver shall in no way excuse any other Party from the performance of any of its other obligations under this Agreement.

d. Interpretation; Recitals. This Agreement shall be interpreted and construed only by the contents hereof and there shall be no presumption or standard of construction in favor of or against any Party. The recitals stated above and the exhibits attached to this Agreement shall be and hereby are incorporated in and an integral part of this Agreement by this reference.

e. Governing Law; Captions. This Agreement shall be construed and enforced in accordance with, and governed by, the law of the State of Utah. The captions in this Agreement are for convenience only and do not constitute a part of the provisions hereof.

f. Applicability. If any term or provision of this Agreement or the application of it to any person, entity or circumstance shall to any extent be invalid and unenforceable, the remainder of this Agreement or the application of such term or provision to persons or circumstances other than those as to which it is invalid or unenforceable shall not be affected thereby, and each term and provision of this Agreement shall be valid and shall be enforced to the extent permitted by law.

g. Authority; Further Assurances. Each Party hereto represents and warrants that it has the requisite corporate power and authority to enter into and perform this Agreement and that, to their respective, current, actual knowledge, the same will not contravene or result in the violation of any agreement, law, rule, or regulation to which any such Party may be subject. Each Party to this Agreement shall use reasonable efforts and exercise reasonable diligence to accomplish and effect the transactions contemplated and, to that end, shall execute and deliver all such further instruments and documents as may be reasonably requested by the other Party in order to fully carry out the transactions contemplated by this Agreement.

h. No Third Party Beneficiaries. Nothing in this Agreement is intended to or shall create an enforceable right, claim or cause of action by any third person, entity or party against any Party to this Agreement.

i. Counterparts; No Recording. This Agreement may be executed by facsimile and in one or more counterparts, each of which shall be deemed an original, but all of

which together shall constitute one and the same instrument. This Agreement may not be recorded in the official real estate records of Summit County, Utah, or elsewhere, without the express, written consent of the Parties.

j. Force Majeure. If any Party is delayed or prevented from performance of any act required hereunder by reason of a "force majeure" event, and such Party is otherwise without fault, then performance of such act shall be excused for the period of the delay. For purposes of this Agreement, "force majeure" shall mean any delay caused by acts of nature or the elements, acts of terrorism, weather, avalanche, fire, earthquake, flood, explosion, war, invasion, insurrection, riot, malicious mischief, vandalism, including without limitation, except with respect to the City, governmental or regulatory action or inaction, beyond the control of the Party claiming "force majeure" or any other person or entity delayed.

k. Notices. Unless otherwise designated in writing, all notices, demands and other communications under this Agreement shall be in writing and mailed by first class registered or certified mail, postage prepaid, sent by receipted hand delivery, sent by nationally-recognized, overnight courier, sent by confirmed facsimile and, in any case, shall be addressed as set forth in the Annexation Agreement for each such Party (or their legal counsel).

l. Relationship of Parties; Limitation of Liability. Nothing herein contained shall be deemed or construed as creating a relationship of principal and agent, partnership or joint venture among the Parties, or any of them, it being agreed that neither any provision contained herein, nor any acts of the Parties hereto, shall be deemed to create any relationship between the Parties except as otherwise specified in this Agreement.

m. Remedies Cumulative; No Waiver; Injunctive Relief. The various rights and remedies herein contained and reserved to each of the Parties shall not be considered as exclusive of any other right or remedy of such Party, but shall be construed as cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity, or by statute. No delay or omission of the right to exercise any power by any Party shall impair any such right or power, or be construed as a waiver of any default or as acquiescence therein. Further, the Parties agree and acknowledge that a non-defaulting Party may not have an adequate remedy at law by reason of any breach of default of the terms or conditions of this Agreement and, as such, the non-defaulting Party shall be entitled to injunctive or similar relief from any breach or anticipated or threatened breach of this Agreement by the defaulting Party, in addition to and without waiver of any other remedies available at law or in equity.

DATED as of the ____ day of _____, 2010.

[Signatures on following page]

PARK CITY MUNICIPAL CORPORATION,
A political subdivision of the State of Utah

By: *Dana Williams*
Dana Williams, Mayor

Dated this 2 day of July, 2010.

ATTEST:

Sharon Bauman
Sharon Bauman, Deputy City Recorder



Dated this 2 day of July, 2010

APPROVED AS TO FORM:

Thomas A. Daley, Sr.
Thomas A. Daley, Sr., Deputy City Attorney

Dated this 2 day of July, 2010.

BOYER PARK CITY JUNCTION, L.C.
A Utah liability company, by its manager

The Boyer Company, L.C.
A Utah limited liability company

By: _____
Name: _____
Its: _____

Dated this _____ day of _____, 2010

Exhibit A- Annexation plat

PARK CITY MUNICIPAL CORPORATION,
A political subdivision of the State of Utah

By: _____
Dana Williams, Mayor

Dated this _____ day of _____, 2010.

ATTEST:

Sharon Bauman, Deputy City Recorder

Dated this _____ day of _____, 2010.

APPROVED AS TO FORM:

Thomas A. Daley, Sr., Deputy City Attorney

Dated this _____ day of _____, 2010.

BOYER PARK CITY JUNCTION, L.C.
A Utah liability company, by its manager

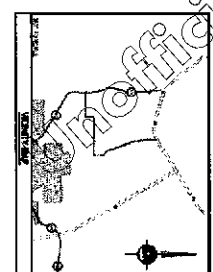
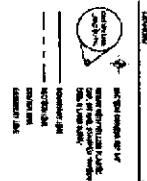
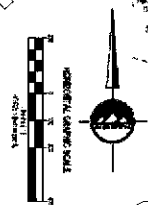
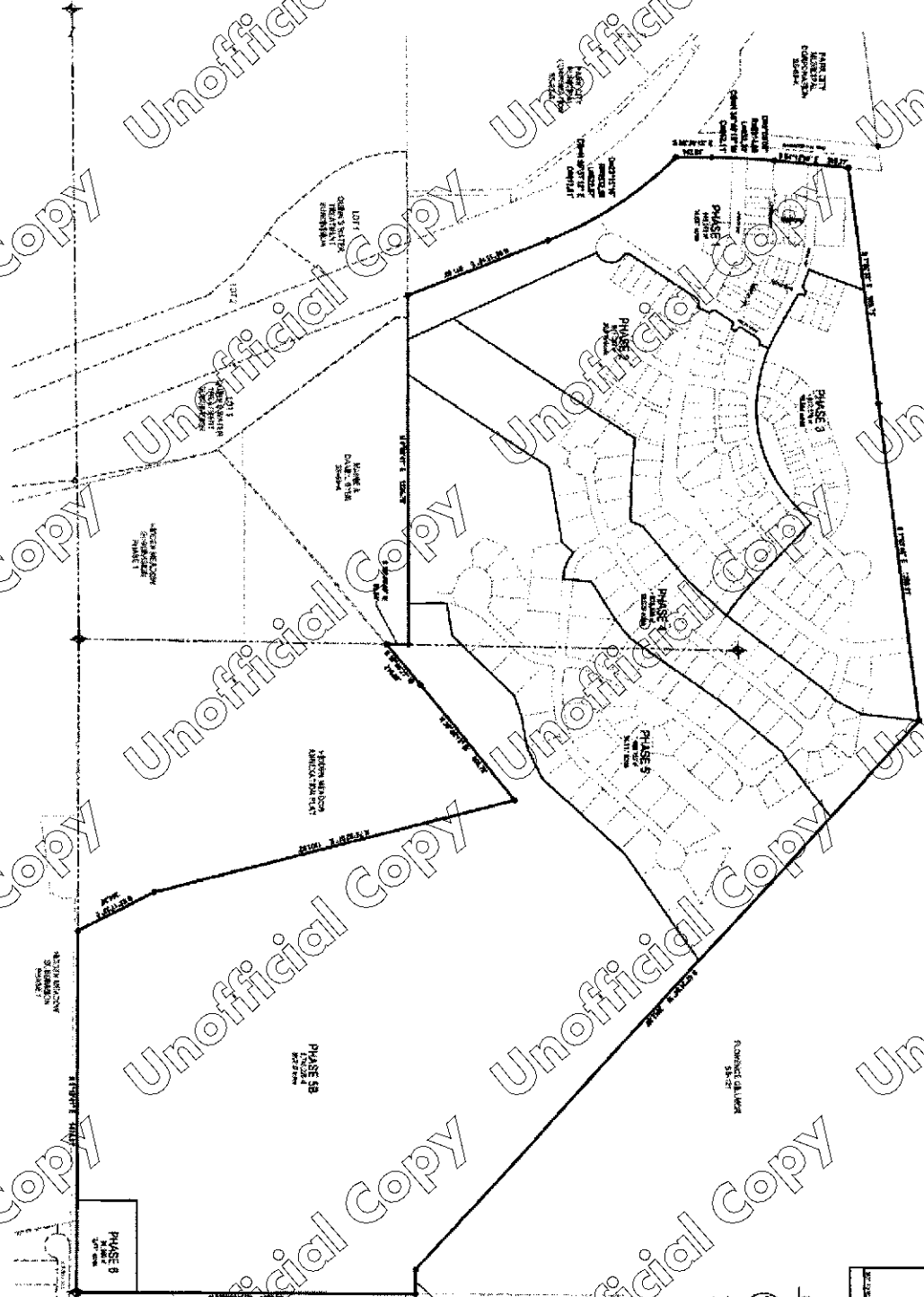
The Boyer Company, L.C.,
A Utah limited liability company

By: _____
Name: _____
Its: _____

Dated this 2 day of July, 2010

Exhibit A- Annexation plat

EXHIBIT E - PHASING PLAN



<p>1000</p>	<p>PHASING EXHIBIT</p>	<p>PARK CITY HEIGHTS PHASING EXHIBIT</p>		
		<p>PARK CITY, UTAH</p>		



October 10, 2011

Kirsten Whetstone
Park City Planning Dept
445 Marsic Avenue
Park City, UT 84060

RE: Park City Heights

Dear Kirsten:

After conducting our due diligence we now know that there are no known mine hazards on the property known as Park City Heights.

Thank you,

Patrick Moffat