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RASHELLE HOBBS
RECORDER, SALT LAKE COUNTY, UTAH
MILLCREEK CITY
3330 SOUTH 1300 EAST
MILLCREEK UT 84106
BY: NUA, DEPUTY - WI 9 P.

When recorded, return to:

Millcreek
Attn: Jeff Silvestrini
3330 South 1300 East
Millcreek, UT 84106

DEVELOPMENT AGREEMENT

This Development Agreement (this "Agreement") is entered into this 24 day of June, 2019, by and between TRUEWEALTH REALTY, LLC ("Developer"), for the land to be included in or affected by the project located at approximately 3125 S 2300 E in Millcreek Utah, a municipal corporation of the State of Utah ("City"). The Developer and the City are sometimes referred to as the "Parties."

RECITALS

WHEREAS, Developer owns approximately 0.45 acres of real property located at 3125 S 2300 E in Millcreek, Utah ("Property") and intends to develop the Property. A legal description of the Property is attached hereto as exhibit "A." The Parties desire that the Property be developed in a unified and consistent fashion and establish minimum standards for a new flag lot subdivision for two single family homes (the "Project") on the Property; and

WHEREAS, Developer hereby represent to the Millcreek Council that it is voluntarily entering into this Agreement; and

WHEREAS, Developer is willing to restrict the Property in a manner that is in harmony with the objectives of the City's General Plan and long-range development objectives, and which addresses the more specific development issues set forth in this Agreement, and is willing to abide by the terms of this Agreement; and

WHEREAS, the City, acting pursuant to its authority under the Utah Municipal Land Use, Development, and Management Act, Utah Code Ann. §10-9a-101, *et seq.*, and its ordinances, resolutions, and regulations, and in furtherance of its land-use policies, has made certain determinations with respect to the proposed Project, and, in the exercise of its legislative discretion, has elected to approve this Agreement;

NOW, THEREFORE, in consideration of the mutual covenants and conditions contained herein, the parties agree as follows:

1. **Affected Property.** The legal description of the Property contained within the Project boundaries is attached as exhibit "A." No additional property may be added to or removed from this description for the purposes of this Agreement except by written amendment to this Agreement executed and approved by Developer and the City.

2. **Reserved Legislative Powers.** Nothing in this Agreement shall limit the future exercise of police power by the City in enacting zoning, subdivision, development, transportation, environmental, open space, and related land-use plans, policies, ordinances and regulations after the date of this Agreement, provided that the adoption and exercise of such power shall not restrict Developer's vested rights to develop the Project as provided herein. This Agreement is not intended to and does not bind the Millcreek Council in the independent exercise of its legislative discretion with respect to such zoning regulations.

3. **Compliance with City Ordinances and Standards.** Developer acknowledges and agrees that nothing in this Agreement shall be deemed to relieve it from the obligation to comply with all applicable ordinances and requirements of the City necessary for development of the Project, including the payment of fees, and compliance with applicable City standards.

4. **Specific Design Conditions.** The Project shall be developed and constructed as set forth in the specific design conditions/criteria set forth in exhibit "B." The Project shall also comply with all requirements set forth in the minutes of the Millcreek Planning Commission and Millcreek meetings on this matter.

5. **Agreement to Run With the Land.** This Agreement shall be recorded in the Office of the Salt Lake County Recorder, shall be deemed to run with the Property, and shall encumber the same; and shall be binding on and inure to the benefit of all successors and assigns of Developer in the ownership or development of any portion of the Property. This Agreement supersedes any and all development agreements that have been executed concerning the Property.

6. **Assignment.** Neither this Agreement nor any of the provisions, terms or conditions hereof can be assigned to any other party, individual or entity without the consent of the other party. This Agreement shall be binding upon any successors and assigns. This restriction on assignment is not intended to prohibit or impede the sale by Developer.

12. **Limitation on Recovery for Default – No Damages.** No party shall be entitled to any claim for any monetary damages as a result of any breach of this Agreement and each Party waives any claims thereto. The sole remedy available to Developer or and assignee shall be that of specific performance. Notwithstanding such limitation the City may withhold all further reviews, approvals, licenses, building permits and/or other permits for development of the Project in the case of a default by Develop or any assignee. If developer does not tear down existing structure, shown in Exhibit C as Lot 101, within 6 months of date on which developer received rezone approval from the City Council, Millcreek may demo the building at the cost of the developer which may be in the form of a lien against the property.

13. **Term of Agreement.** The term of this Agreement shall be until December 31, 2028 and shall automatically expire on such date.

14. **Force Majeure.** Neither party shall be liable or deemed to be in default for any delay, failure, or interruption in performance under the Agreement resulting, directly or indirectly, from acts of God, acts of civil or military authority, acts of public enemy, war, accidents, fires, explosions, earthquakes, floods, failure of transportation, machinery or supplies, vandalism, strikes or other work interruptions, or any other cause beyond the control of either party. Both Parties, however, agree to make good faith efforts to perform under this Agreement in the event of any such circumstance.

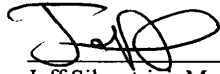
15. **Construction.** The Parties stipulate that this Agreement and all agreements or documents incorporated herein shall not be subject to the rule of construction that a written agreement is construed against the Party preparing or drafting that Agreement.

16. **Headings.** The descriptive headings of the paragraphs of this Agreement are inserted for convenience only and shall not control or affect the meaning or construction of any of the provisions hereof.

17. **No Waiver.** The failure of either Party to exercise in any respect a right provided for in this Agreement shall not be deemed to be a subsequent waiver of the same right or of any other right.

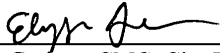
IN WITNESS WHEREOF, the parties have executed this Agreement on the day and year first above written.

Millcreek



Jeff Silvestrini, Mayor

ATTEST:



Elyse Greiner, CMC, City Recorder

DEVELOPER

By: _____



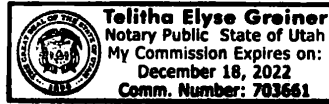
Title: _____

owner

STATE OF UTAH)
: ss.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 26 day of June, 2019, by Jeff Silvestrini as the Mayor, respectively, of Millcreek, a Utah municipality.

Telitha Elyse Greiner
Notary Public



STATE OF UTAH)
: ss.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 25 day of June 2019 by Blake Hansen

Jana Stratford
Notary Public

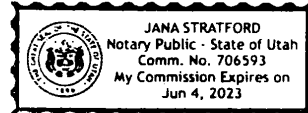


Exhibit A

Parcel No. 16274010120000
3125 S 2300 E
Millcreek Utah 84109

Legal Description

COM 54.9 FT E & S 0°30'30" W 357.52 FT FR CEN SEC 27 T 1S R 1E SL MER S 85°45' E
239.52 FT S 0°30'30" W 69.77 FT N 85°34' W 100 FT S 0°30'30" W 21 FT N 85°34' W 139.57
FT TO ELINE OF 2300 EAST ST N 0°30'30" E ALG SD LINE 90 FT TO BEG 0.47 AC. 7184-
2081 10237-7440 10237-7444

Exhibit B

Developer and the City agree that the proposed development will incorporate the following:

1. **Units.** The project will consist of two single-family homes. If any new construction on lot 102, shown in exhibit C, is conducted on the property all new structures must meet Millcreek zoning code as it is at the time of application.
2. **Lighting.** All lighting installed on the property shall be wholly contained within property boundaries and shall not trespass to adjacent properties. Shielded directional luminaires must be installed on all exterior lighting to prevent uplight, backlight, or glare. If lighting is installed along or within 5 feet of a property line than all light that may direct toward adjacent properties must be mitigated either by adjusting direction of luminaire or by adding additional material to light fixture to mitigate backlight.
3. **Fencing.** The developer will replace fencing along all property lines. Fencing material will be new white vinyl.
4. **Uses.** Uses will be limited to single-family housing.
5. **Landscaping.** Developer will keep existing trees on the flag lot portion of the project shown as lot 102 on Exhibit C. After new single-family structure on lot 101 is complete developer will replace all open space with new sod and landscaped bushes. All landscaping shall be maintained in good condition. Landscaping is required to be complete within 1 year of the City Council approval for rezone.

