

13360382
8/13/2020 4:18:00 PM \$40.00
Book - 10998 Pg - 3977-3983
RASHELLE HOBBS
Recorder, Salt Lake County, UT
COTTONWOOD TITLE
BY: eCASH, DEPUTY - EF 7 P.

**RECORDING REQUESTED BY
AND WHEN RECORDED RETURN TO:**

Redevelopment Agency of Salt Lake City
Room 118, City and County Building
451 South State Street
Salt Lake City, Utah 84111
Attn: Chief Operating Officer

RECORDED

AUG 11 2020

CITY RECORDER

FIRST AMENDMENT TO DEVELOPMENT AGREEMENT

THIS FIRST AMENDMENT TO DEVELOPMENT AGREEMENT (“**First Amendment**”) is made as of the _____ of July, 2020 (“**Effective Date**”) by and between the Redevelopment Agency of Salt Lake City, a public entity (“**Agency**”), and WW SLC Owner VIII, L.L.C., a Delaware limited liability company (“**Developer**”).

RECITALS

WHEREAS, the Agency and Developer previously entered into a Development Agreement dated March 20, 2019 (the “**Original Agreement**”), to ensure certain improvements are constructed in accordance with the terms of the Original Agreement on property located between 500 and 600 North and 300 West and Lot A of the Marmalade district, in Salt Lake City, Utah (as more particularly described on Exhibit A); and

WHEREAS, the Agency and Developer desire to amend the Original Agreement to modify the schedule of development.

NOW, THEREFORE, in consideration of the above-stated premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby mutually acknowledged, the parties agree to amend the Original Agreement as follows:

1. Exhibit D “Schedule of Development” is hereby deleted in its entirety and replaced with the following:

EXHIBIT D
Schedule of Development

Requirement	Section Reference	Outside Date
Commencement of construction of Developer Improvements	3.2	Within 30 days after the date of the Development Agreement

PROPERTY OF SALT LAKE
CITY RECORDER'S OFFICE
P.O. BOX 145515
SALT LAKE CITY, UTAH 84114-5515

Substantial Completion of the Developer Improvements and issuance of certificate of occupancy	3.2	(31 months after Closing)
Completion of Punchlist Items	3.2	60 days following Substantial Completion

2. Miscellaneous. Except as expressly amended pursuant to the terms of this First Amendment, the Original Agreement shall remain in full force and effect in accordance with its original terms, and the Original Agreement, as amended pursuant to this First Amendment, is hereby ratified by the RDA and Developer. In the event that any of the provisions of this First Amendment conflict with the provisions of the Original Agreement, the provisions of this First Amendment shall govern and control. To facilitate execution, this First Amendment may be executed in as many counterparts as may be required and may be signed electrically. All counterparts shall collectively constitute a single agreement.

3. Representation Regarding Ethical Standards. Developer represents that it has not (1) provided an illegal gift or payoff to Salt Lake City Corporation ("City") officer or employee or former City officer or employee, or his or her relative or business entity; (2) retained any person to solicit or secure this contract upon an agreement or understanding for a commission, percentage, brokerage or contingent fee, other than bona fide employees or bona fide commercial selling agencies for the purpose of securing business; (3) knowingly breached any of the ethical standards set forth in Salt Lake City's conflict of interest ordinance, Chapter 2.44, Salt Lake City Code; or (4) knowingly influenced, and hereby promises that it will not knowingly influence, a City officer or employee or former City officer or employee to breach any of the ethical standards set forth in Salt Lake City's conflict of interest ordinance, Chapter 2.44 Salt Lake City Code.

(end of text-signatures attached)

IN WITNESS WHEREOF, the parties have caused this First Amendment to be executed by their duly authorized officers, effective as of the date first set forth above.

Agency:

Redevelopment Agency of Salt Lake City



By: [Signature]
Name: Danny Walz
Title: Chief Operating Officer

Approved as to form
Salt Lake City Attorney's Office

RECORDED

AUG 11 2020

CITY RECORDER

[Signature]
Allison Parks (Aug 4, 2020 11:43 MDT)

ATTEST:

[Signature]
CITY RECORDER

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

The foregoing instrument was acknowledged before me this 9th day of August, 2020, by Danny Walz, Chief Operating Officer of the Redevelopment Agency of Salt Lake City, a public entity, who duly acknowledges to me that said instrument was executed by authority.

[Signature]
Notary Public



PROPERTY OF SALT LAKE
CITY RECORDER'S OFFICE
P.O. BOX 145515
SALT LAKE CITY, UTAH 84114-5515

Developer:

WW SLC OWNER VIII, L.L.C.,
a Delaware limited liability company

By: WW SLC Partners VIII, L.L.C.,
a Delaware limited liability company,
its Sole Member

By: WW SLC Holdings VIII, L.L.C.,
a Delaware limited liability company,
a Member

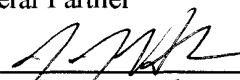
By: W SLC Investors VIII, L.L.C.,
a Delaware limited liability company,
a Member

By: Walton Acquisition Holdings VIII, L.L.C.,
a Delaware limited liability company,
its Sole Member

By: Walton Street Real Estate Fund VIII, L.P.,
a Delaware limited partnership,
its Managing Member

By: Walton Street Managers VIII, L.P.,
a Delaware limited partnership,
its General Partner

By: WSC Managers VIII, Inc.,
a Delaware corporation,
its General Partner

By: 
Name: JAMES HOLMES
Title: V.P.

STATE OF ~~UTAH~~ ILLINOIS)
: ss.

PROPERTY OF SALT LAKE
CITY RECORDER'S OFFICE
P.O. BOX 145515
SALT LAKE CITY, UTAH 84114-5515

COUNTY OF ~~SALT LAKE~~ Cook)

The foregoing instrument was acknowledged before me this 23 day of July, 2020, by James Holmes, the VP of WSC Managers VIII, Inc., a Delaware corporation, and that the foregoing instrument was signed on behalf of said entity.

Kathryn A Camerano
NOTARY PUBLIC

Residing at: 6688 Joliet Rd
Indian Head Park, IL
60525

My Commission Expires:

07/14/2021



EXHIBIT A
Description of the Property

PARCEL 1:

A parcel of land lying and situate in the Northeast quarter of Section 36, Township 1 North, Range 1 West, Salt Lake Base and Meridian, Salt Lake City, Salt Lake County, Utah, being more particularly described as follows:

Beginning at a point on the East line of 300 West Street and the Southwest corner of Lot 2, Marmalade District, recorded January 15, 2014 in Book 2014P at Page 9, in the office of the Salt Lake County Recorder; thence North 00°01'28" East 513.17 feet along the East right of way line of 300 West Street; thence North 89°59'33" East 201.90 feet along the South right of way line of 600 North Street; thence South 00°01'15" West 177.50 feet; thence North 89°59'33" East 7.71 feet; thence South 00°01'15" West 161.36 feet; thence North 89°56'19" West 90.22 feet; thence South 00°14'04" West 174.74 feet; thence North 89°51'18" West 118.76 feet to the point of beginning.

PARCEL 1A:

Easements as disclosed in that certain Master Declaration of Covenants, Conditions and Restrictions of Marmalade Block Development, recorded August 4, 2014 as Entry No. 11892206 in Book 10250 at Page 5468.

PARCEL 1B:

Easements as disclosed in that certain Easement recorded March 23, 2017, as Entry No. 12501445, in Book 10540, at Page 8110.

PARCEL 1C:

Easements as disclosed in that certain Easement Agreement recorded February 24, 2014 as Entry No. 11808936 in Book 10213 at Page 1795.

Tax Id 08-36-205-047
No.:


92.1.21.2577.1 Dev Agreement Amend 1


Final Audit Report


2020-08-04


Created:	2020-08-04
By:	Robyn Smith (robyn.smith@slcgov.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAM3aKAIRTVbRQxWoETRukvF3tnV4bOpeh


"92.1.21.2577.1 Dev Agreement Amend 1" History


-  Document created by Robyn Smith (robyn.smith@slcgov.com)
2020-08-04 - 5:32:19 PM GMT - IP address: 204.124.13.222


-  Document emailed to mike burns (mike.burns@slcgov.com) for signature
2020-08-04 - 5:33:29 PM GMT


-  Email viewed by mike burns (mike.burns@slcgov.com)
2020-08-04 - 5:34:26 PM GMT - IP address: 204.124.13.222

-  Document e-signed by mike burns (mike.burns@slcgov.com)
Signature Date: 2020-08-04 - 5:35:06 PM GMT - Time Source: server- IP address: 204.124.13.222

-  Document emailed to Allison Parks (allison.parks@slcgov.com) for signature
2020-08-04 - 5:35:09 PM GMT

-  Email viewed by Allison Parks (allison.parks@slcgov.com)
2020-08-04 - 5:41:59 PM GMT - IP address: 204.124.13.222

-  Document e-signed by Allison Parks (allison.parks@slcgov.com)
Signature Date: 2020-08-04 - 5:43:02 PM GMT - Time Source: server- IP address: 204.124.13.222

-  Signed document emailed to Robyn Smith (robyn.smith@slcgov.com), mike burns (mike.burns@slcgov.com), Allison Parks (allison.parks@slcgov.com), and cara.lindsley@slcgov.com
2020-08-04 - 5:43:02 PM GMT



Adobe Sign

PROPERTY OF SALT LAKE
CITY RECORDER'S OFFICE
P.O. BOX 145515
SALT LAKE CITY, UTAH 84114-5515