

**ENTRY NO. 01169598**

07/30/2021 08:38:35 AM B: 2682 P: 0729

Agreement PAGE 1/11  
RHONDA FRANCIS, SUMMIT COUNTY RECORDER  
FEE 48.00 BY HABITAT FOR HUMANITY



WHEN RECORDED RETURN TO:

Helen E. Strachan  
Summit County Attorney's Office  
PO Box 128  
60 North Main  
Coalville, Utah 84017

Tax IDs: SCVC-2-81 and SCVC-2-82

**WORKFORCE HOUSING AGREEMENT**  
**(Silver Creek Village: Lots 81 and 82 of Lot 2 Subdivision)**

This Workforce Housing Agreement ("**Agreement**") dated JUNE 24, 2021 is made by and among Summit County, a Utah political subdivision ("**County**"); Village Development Group Inc., a Utah limited liability company ("**VDG**") (sometimes referred to herein as "**Developer**"); and Habitat for Humanity of Summit and Wasatch Counties, Utah, a Utah nonprofit corporation ("**HH**"). The County, VDG and HH are referred to herein singly as a "**Party**" and collectively as the "**Parties.**"

**Recitals**

A. The Silver Creek Village Specially Planned Area (the "**Project**") was approved subject to terms of a development agreement, dated August 4, 2015, among County and Liberty Capital Lending, LLC ("**Liberty**") and Gayle Larsen (the "**Development Agreement**"). Since the execution of the Development Agreement a portion of Liberty's interest in the Project has been transferred to VDG.

B. The Development Agreement requires (at Section 5.2.2.1) that not less than 330 of a total of 1290 approved residential units within the Project must be affordable/workforce housing units (the "**Workforce Units**"). More specifically, the Development Agreement requires 330 actual units and at least 330 Workforce Unit Equivalents as defined therein.

C. HH and non-affiliated co-developers have entered into separate Workforce Housing Agreements with the County to address the timing and construction of Workforce Units related to HH and such co-developers required by the Development Agreement.

D. HH is a nonprofit organization that advocates for, and owns and develops, affordable housing in Summit and Wasatch Counties.

E. The Development Agreement allows Developer to donate land within the Project to a County-approved nonprofit for the purposes of constructing Workforce Units thereon. The terms of such donation are set forth in Section 5.2.2.17.

F. The Silver Creek Village Center Lot 2 Subdivision plat was recorded on November 26, 2018 as Entry No. 01102101 in the Summit County Recorder's Office (the "**Plat**"). The Plat consists of

eighty-three (83) lots with Lots 81, 82, and 83 intended for Workforce Units. VDG has proposed to donate to HH, Lot 81 and Lot 82 of Summit County Parcel ID SCVC-2 ("Lots 81 and 82"), on terms set forth in a separate agreement between VDG and HH.

G. HH has proposed to cause to be constructed four (4) Workforce Units on Lot 81 and ten (10) Workforce Units on Lot 82 (together the "Workforce Units"). HH is currently preparing plats and plans to further subdivide Lots 81 and 82 which future final subdivisions are further referenced in this Agreement. A project map depicting Lots 81 and 82 is attached as Exhibit A.

H. The purpose of this Agreement is (1) to provide the County with adequate assurances that the HH proposal is viable and Workforce Units can be completed within the timeframes proposed and in compliance with the Development Agreement and (2) to satisfy the requirement of Section 5.2.2.17 of the Development Agreement that upon the conveyance of land to a non-profit organization "[t]he non-profit organization shall enter into an agreement with the County setting forth the type of unit(s) to be constructed on the property, targeted income, pricing and timing of the project."

I. Developer's donation to HH of Lots 81 and 82 for use as fourteen (14) Workforce Units is intended to cause Developer to receive credit for the construction of forty-two (42) market rate units, as set forth in this Agreement.

#### Agreement

In consideration of the foregoing recitals and the terms and conditions herein set forth, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Donation of Land; Timing of Donation. In accordance with Paragraph 3 below, Developer shall donate the following land within the Project to HH:

a. VDG shall donate those certain parcels of land (or portions thereof) described herein as all of Lots 81 and 82 and depicted on Exhibit A attached hereto.

b. At time of conveyance, the donated property shall allow for four (4) Workforce Units on Lot 81 and ten (10) Workforce Units on Lot 82.

c. It is understood that upon further subdivision of the donated lots by HH, the individual townhouse lots will have different tax identification numbers. The Workforce Units will be attached, single family townhouses. The lots will allow for a total of fourteen (14) townhouse units.

d. The lots may be conveyed separately upon acceptance by the County Manager as described in Paragraph 3 below. Upon acceptance by the County Manager and conveyance of a lot, Developer shall receive proportional credit for the construction of market rate units.

The donation contemplated herein will be subject to the terms of a separate donation agreement between HH and Developer, but such terms and conditions shall not be inconsistent with the terms of

this Agreement. If there is a conflict between the terms of any such donation agreement and this Agreement, the terms of this Agreement shall prevail.

2. Approval of HH as Nonprofit to Accept Donation. The County confirms that HH is an approved nonprofit organization to receive donated lots pursuant to Section 5.2.2.17 of the Development Agreement.

3. Effect of Donation on Developer's Obligation to Provide Workforce Units. Subject to the terms of this Paragraph 3, Developer's obligation to provide fourteen (14) Workforce Units shall be deemed fully and finally satisfied upon issuance of a "County Approval" document in the form of Exhibit B stating that (i) the subdivision plat and final site plans pertaining to the Workforce Units have been recorded (the "Subdivision Approvals"); (ii) an "Approved Project Summary" in the form attached as Exhibit C for the lots to be donated has been completed; (iii) an approved non-profit organization has been conveyed the donated property from Developer to construct the Workforce Units; (iv) the County has approved the deed restrictions pertaining to the Workforce Units indicated on the Subdivision Approvals; (v) the County Manager has completed and executed the Approved Project Summary pertaining to the Workforce Units on the Subdivision Approvals; (vi) the Developer's obligation to provide the number of Workforce Units specified in the Subdivision Approvals, and on the Approved Project Summary, under the Development Agreement has been satisfied; and (vii) Developer may proceed with the improvement and construction of up to a specific number of market rate lots or units (as applicable and as stated on the County Approval) without the risk of having building permits or certificates of occupancy withheld for any reason related to the affordable housing obligations under the Development Agreement. Until such time as the County Manager has issued the County Approval, the obligation for providing the Workforce Units remains with Developer.

4. Timing of Workforce Unit Development. HH shall commence construction of Workforce Units for lots 81 and 82 in accordance with the "Project Timeline," which shall be developed in cooperation with the County Manager and be documented on the Approved Project Summary.

5. Failure to Develop on Timely Basis. HH shall use its best efforts to develop the Workforce Units in accordance with the Approved Project Summary and shall report quarterly to the County Manager on its progress until such time as the Workforce Units are completed and have received certificates of occupancy. The quarterly report shall include the mix and types of units, incomes targeted, for-sale prices, occupancy and such other information requested by the County Manager. The quarterly report satisfies the annual report, as to the Workforce Units subject to this Agreement, required by Section 5.2.1 of the Development Agreement. Based upon good cause for delays or other unforeseen circumstances, the County Manager shall have the authority to extend the Project Timeline as shown in the Approved Project Summary. If HH fails to demonstrate good cause to extend the Project Timeline or otherwise fails to develop the Workforce Units as provided in the Approved Project Summary, then the County Manager shall have the right to declare HH in default of this Agreement and, if HH fails to demonstrate significant progress toward the development of Workforce Units within twelve (12) months thereafter, the County Manager may terminate the County Approval up to the number of Workforce Units for which a Certificate of Occupancy has not been issued.

6. HH Proposal Subject to Development Agreement. HH acknowledges and agrees that the design and development of all Workforce Units within the Project shall be subject to the applicable terms of the Development Agreement (including review and recommendation by the Design Review and

Architectural Review Committees for the Project), the Snyderville Basin Development Code, and local, state and federal law. As required under the Development Agreement, HH will construct all Workforce Units to energy efficient standards (Sections 5.2.2.18 and 5.3) and shall offer homes for sale or rent with a priority to residents employed in Summit County (Section 5.2.2.7).

7. **Deed Restrictions.** HH shall record against each Workforce Unit a deed restriction that comports with Section 5.2.2 of the Development Agreement. The form of deed restriction shall be approved by the County Manager and shall be recorded against the Workforce Units prior to, or simultaneously with, conveyance of the applicable Workforce Unit from HH to any third party. Alternatively, the County Manager may approve a combination of deed restriction, restrictions required by the Utah Housing Corporation and other financing agencies that satisfies Section 5.2.2.

8. **Conflicts.** As provided in Section 5.2.1 of the Development Agreement, in the event of any conflict between this Agreement and the Development Agreement, the Development Agreement shall take precedent.

9. **Recording.** This Agreement shall be recorded in the official records of the Summit County Recorder.

10. **Amendment.** This Agreement may only be amended by written instrument signed by the County, HH and the Developer and/or their respective successors or assigns. This Agreement constitutes the entire agreement of the Parties with respect to the subject matter addressed herein. Except as referenced in Paragraph 1 above, there are no other agreements, oral or written, pertaining to the matters herein between the Parties.

11. **Binding Effect.** This Agreement and the covenants contained herein shall run with the land and shall be binding upon and shall inure to the benefit of the Parties hereto and their successors, heirs and assigns.

12. **Enforcement.** All of the terms, provisions and restrictions of this Agreement may be enforced by any of the Parties hereto and in the event of a breach of this Agreement, each Party shall have such remedies as may be available in law or in equity.

13. **Notices.** All notices to be given pursuant to this Agreement shall be as provided under Section 8.11 of the Development Agreement to the Parties at the addresses set forth below:

To County: Summit County  
Attn: Summit County Attorney  
60 N. Main St.  
P.O. Box 128  
Coalville, Utah 84017

To Developer: Village Development Group Inc.  
6028 South Ridgeline Drive, Suite 203  
Ogden, Utah 84405

With a copy to:

Snell & Wilmer, LLP  
Attn: Wade Budge  
15 West South Temple, Suite 1200  
Salt Lake City, Utah 84101

TO HH: Habitat for Humanity of Summit and Wasatch Counties, Utah  
6280 Silver Creek Drive  
P.O. Box 682704  
Park City, Utah 84068

14. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Utah, and where applicable, the laws of the United States of America.

15. **Exhibits and Recitals.** All exhibits and attachments attached hereto are incorporated herein by this reference. The Recitals are hereby incorporated into this Agreement.

16. **Waiver.** No action or failure to act by the Parties shall constitute a waiver of any right or duty afforded any Party under this Agreement, nor shall any such action or failure to act constitute approval of or acquiescence in any breach hereunder, except as may be specifically agreed to in writing. A waiver by a Party of a breach hereunder by the other Party shall not be construed as a waiver of any succeeding breach of the same or other provisions.

17. **Counterparts.** This Agreement may be executed by the different Parties hereto in separate counterparts, each of which when so executed shall be an original, and all of which taken together shall constitute one and the same agreement. Electronic and scanned signature pages will be acceptable and shall be conclusive evidence of execution.

18. **Severability.** If any provision of this Agreement or the application thereof to any Party or circumstances shall be invalid or unenforceable to any extent, the remainder of the Agreement and the application of such provisions to any other Party or circumstance shall not be affected thereby and shall be enforced to the greatest extent permitted by law.

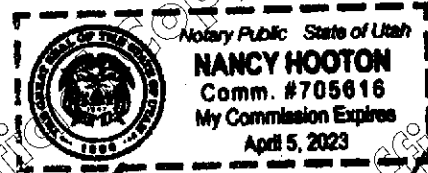
19. **Headings.** Titles or headings to paragraphs of this Agreement are for convenience only, and neither limit nor amplify the provisions of this Agreement.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be signed the date and year first above written.

**COUNTY:**

Summit County,  
a Utah political subdivision

By: *Thomas C. Fisher* 6/24/2021  
Thomas C. Fisher, County Manager



*Nancy Hooton*  
Exp. 4-5-23

APPROVED AS TO FORM:

*Helen E. Strachan*  
Helen E. Strachan, Deputy County Attorney

**DEVELOPER/VDG:**

Village Development Group, Inc.,  
a Utah corporation

By: *Matthew Love*  
Name: Matthew Love  
Its: President



*Lisa Woolsey*  
exp 9/17/22

**HH:**

Habitat for Humanity of Summit and Wasatch Counties, Utah,  
a Utah nonprofit corporation

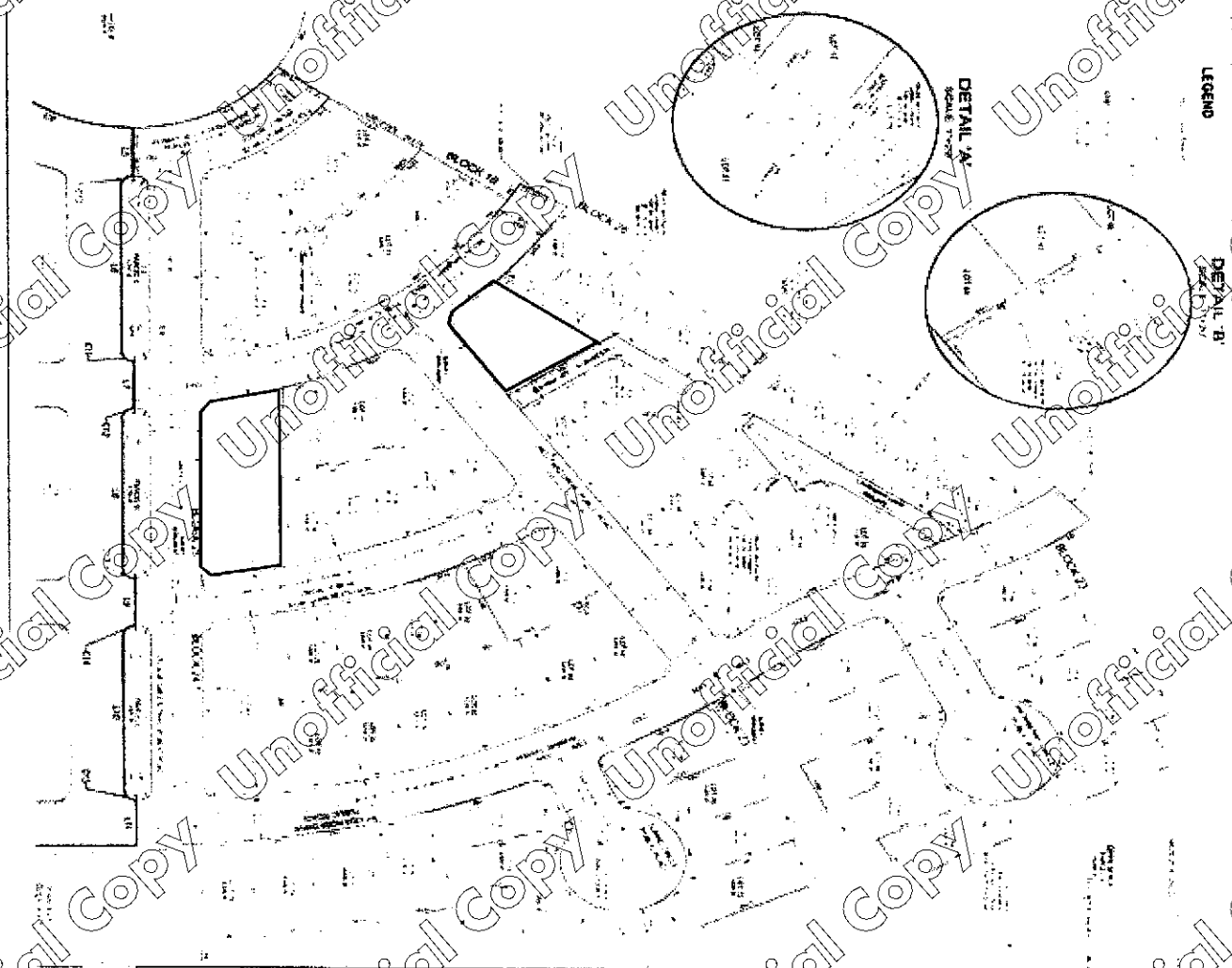
By: *Shelbie Barnes*  
Name: Shelbie Barnes  
Its: Executive Director



*Lisa Woolsey*  
exp 9/17/22

**EXHIBIT A - Project Map Depicting Lots 81, 82 and 83**

Unofficial Copy



LEGEND

DETAIL A  
SCALE 1/8" = 1'-0"

DETAIL B  
SCALE 1/8" = 1'-0"

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ENTRY NO. 1118210  
 CORNER POINT  
 SHEET 3 OF 4

**SILVER CREEK VILLAGE CENTER  
 LOT 2 SUBDIVISION**  
 LOCATED IN THE SOUTHWEST QUARTER OF SECTION 15  
 TOWNSHIP 1 SOUTH, RANGE 4 EAST,  
 SALT LAKE BASIN AND MERRIAM  
 SUMMIT COUNTY, UTAH



**EXHIBIT B**

**County Approval**

Summit County Manager hereby approves the donation of the parcel(s) identified in the Workforce Housing Agreement ("Property") dated \_\_\_\_\_ by \_\_\_\_\_ ("Developer") to \_\_\_\_\_ ("Receiving Party") for the purpose of satisfying a commensurate portion of Developer's Workforce Housing obligation and confirms satisfactory demonstration of the following conditions of donation outlined in the Workforce Housing Agreement:

1. Subdivision plat(s) and final site plan(s) for Parcel(s) \_\_\_\_\_ have been recorded (the "Subdivision Approval(s)").
2. Receiving Party has demonstrated evidence of financing and construction documents and is prepared to commence development of the Workforce Units indicated on the Subdivision Approvals(s) upon acceptance of the donation.
3. The County has approved the deed restrictions for Parcel(s) \_\_\_\_\_.
4. County Manager has completed and executed the "Approved Project Summary" in the form of Exhibit C of the Workforce Housing Agreement for the parcel(s) to be donated.
5. The timeline for completion of the Workforce Units (the "Project Timeline") is contained in the "Approved Project Summary" in the form of Exhibit C of the Workforce Housing Agreement.

Now, therefore, County Manager confirms the following:

1. Developer's obligation to provide \_\_\_ Workforce Units under the Development Agreement has been satisfied.
2. Developer may proceed with the improvement and construction of up to \_\_\_ lots or units without the risk of having building permits or certificates of occupancy withheld for any reason related to the affordable housing obligations under the Development Agreement.

Dated this \_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
Thomas C. Fisher, County Manager

**EXHIBIT C**

**Approved Project Summary**

County Manager approves that the project can be built as follows:

**Lot 81**

Use	Bedrooms	AMI	# of Units	Pricing*
Single Family Attached Townhouse – For Sale	4	<80%	4	\$ _____ /month
<b>Total Market</b>	<b>0</b>			
<b>Total Workforce Units</b>	<b>6.25</b>			
<b>Total Units</b>	<b>4</b>			

\* Monthly mortgage payments to be calculated on applicant's income to ensure mortgage+HOA+insurance+taxes remain under 30% of monthly household income of approved applicant.

**Timing:**

- a. Closing on donated property: within 6 months of Workforce Housing Agreement approval
- b. Application for building permits: within 6 months of Donation
- c. Commencement of construction: within 3 months of Building Permit approval
- d. Completion of construction: within 24 months of Construction Commencement

**Lot 82**

Use	Bedrooms	AMI	# of Units	Pricing*
Single Family Attached Townhouse – For Sale	3	<80%	4	\$ _____ /month
Single Family Attached Townhouse – CROWN**	3	<60%	4	\$ _____ /month
Single Family Attached Townhouse – For Sale	4	<80%	2	\$ _____ /month
<b>Total Market</b>	<b>0</b>			
<b>Total Workforce Units</b>	<b>13.38</b>			
<b>Total Units</b>	<b>10</b>			

\* Monthly mortgage payments to be calculated on applicant's income to ensure mortgage+HOA+insurance+taxes remain under 30% of monthly household income of approved applicant.

\*\* CROWN is a "lease to own," affordable housing program offered through Utah Housing Corp, rents to be below 60% AMI

**Timing:**

- a. Closing on donated property: within 6 months of Workforce Housing Agreement approval
- b. Application for building permits: within 6 months of Donation
- c. Commencement of construction: within 3 months of Building Permit approval
- d. Completion of construction: within 24 months of Construction Commencement

<b>Total Market Units</b>	<b>0</b>
<b>Total Workforce Units</b>	<b>19.6</b>
<b>Total Units</b>	<b>14</b>

Initial Pricing of all Workforce Units shall be made within sixty (60) days of initial leasing or selling of the Workforce Units. Pricing of Workforce Units (<=80% AMI) shall include the following inputs to determine price made available to targeted AMI purchasers:

- Sales Price
- 5% down payment
- Mortgage Interest Rate
- Property Tax
- Private Mortgage Insurance
- Insurance
- HOA Fees
- Size of Unit (bedrooms)/Occupancy

Dated this 21 day of JUNE, 2021

  
Thomas C. Fisher, County Manager