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GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
UTAH TRANSIT AUTHORITY
C/O PROPERTY MANAGER
669 W 200 S
SALT LAKE CITY UT 84101
BY: SRP, DEPUTY - WI 10 P.

WHEN RECORDED, RETURN TO:

Utah Transit Authority
669 West 200 South
Salt Lake City, Utah 84101
Attn: Office of General Counsel

Tax Parcel Nos. 27-13-127-011
27-13-127-010
27-13-126-001
27-13-126-002

**DECLARATION
OF
COVENANTS, CONDITIONS, RESTRICTIONS AND
EASEMENTS**

**SOUTH JORDAN STATION
TRANSIT-ORIENTED DEVELOPMENT**

June 14, 2016

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OF
COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS
SOUTH JORDAN STATION TRANSIT-ORIENTED DEVELOPMENT**

THIS DECLARATION of covenants, conditions, restrictions and easements for South Jordan Station Transit-Oriented Development (the “Declaration”) is made, as of the 14th day of June, 2016, by UTAH TRANSIT AUTHORITY (“Declarant”), a public transit district organized under the Utah Public Transit District Act, Utah Code Ann. §§ 17B-2a-801 et. seq. (the “Act”) as part of a plan of development and use for that certain real property located in the State of Utah, County of Salt Lake and more particularly described in Exhibit A, attached hereto and incorporated herein by this reference (the “Property”), specifically as a development and land-use that is authorized under and part of a “transit-oriented development” (“TOD”) as that term and concept is defined and specified in the Act. The covenants, conditions, restrictions and easements contained herein are specifically designed and shall, in all events, be construed in a manner consistent with and in furtherance of the public transit objectives, goals and purposes of the Act as applied to a TOD and are intended to assure that the land usage of the Property is, in all respects, consistent with and appropriate to the requirements and objectives of the Act, as applied to TOD developments.

RECITALS, CONTEXT AND BACKGROUND STATEMENTS

WHEREAS, as of the recording of this Declaration, the Property is subdivided into separate parcels, with the ownership of portions of the Property together with adjacent transit property being retained by the Declarant, including Parcel A and Parcel B of SoJo Subdivision, and a portion of Lot 5 and Lot 6 of Towers at South Towne Phase 3, as depicted on attached Exhibit B (the “UTA Retained Property”) and the ownership of the others contemplated to be transferred in phases to a joint developer (as that term is used in the Department of Transportation, FTA Federal Register Notice of Final Agency Guidance on the Eligibility of Joint Development Improvement Under Federal Transit Law, 72 FR 5788, Feb 7, 2007), selected pursuant to UTA RFQ-P #UT13-16GL, including any heirs, successors or assigns (the “Joint Developer”) for the purpose of developing a transit oriented development for mixed use, office, hotel, and/or commercial development in support of the transit uses of the UTA Retained Property (as used herein, the term “TOD Property” shall mean and refer to the Property less the UTA Retained Property), and the transit uses on portions of the TOD Property designated as “Transit Property”, defined as that portion of the TOD Property to be used as bus loop, kiss and ride facilities, roads, walkways, sidewalks and other Access Corridors (as defined below) and UTA’s portion of parking structure(s) to be constructed on the TOD Property, and the operations and objectives of Declarant as a public transit district;

WHEREAS, the UTA Retained Property, the Transit Property and the TOD Property are depicted herein at Exhibit B, attached hereto and incorporated herein by this reference;

WHEREAS, the Declarant desires to assure that the Property is hereafter developed and used strictly in compliance with and consistent with the requirements of the Act and also in a manner that will be consistent with the requirements and restrictions imposed by the Federal Transit Administration (the "FTA") in connection with similar TOD projects that have or will include Federal financial assistance to the Declarant; and

WHEREAS, Declarant acknowledges and agrees that it is in its best interest to subject the Property to certain covenants, conditions, restrictions and easement interests as hereinafter provided to (a) assure compliance with the applicable and foundational restrictions that are required under the authorizing provisions of the Act and are imposed by the FTA in similar TOD projects as a condition to and requirement of Federal financial assistance, and (b) provide a basic land-use regime and framework that is consistent with the Site Plan approved or to be approved by the City of South Jordan to assure the realization of the objectives of a successful TOD project.

COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS

ACCORDINGLY, in consideration of the foregoing, recitals, background and statements of intention (all of which are considered to provide context, purpose and meaning to this Declaration) and in implementation of the same, the Declarant, as the present owner of the Property does hereby impose upon the Property the following covenant, condition, restriction and easement provisions and terms, all of which are intended to both benefit and burden the Property and which are covenants, conditions, restrictions and easements which are intended to affect all portions and parts of the Property and shall run with the Property, to be binding upon all heirs, successors and assigns who acquire any right, title or interest therein, by way of possessory, ownership or other rights (including but not limited to liens, security interests and other mortgage-type rights and interests).

UTA RETAINED PROPERTY AND TRANSIT PROPERTY PROVISIONS

Exclusive Transit-Critical Use and Functions. The entirety of the UTA Retained Property and the Transit Property shall be developed, improved and utilized exclusively for "transit-critical" functions. For purposes of this Declaration, "transit-critical functions" shall be those improvements, uses and functions that are described, listed and specified on **Exhibit C**, attached hereto and incorporated herein by this reference. The transit-critical functions of the Transit Property may also serve and benefit the office, hotel and/or other commercial uses of the TOD Property.

TOD PROPERTY PROVISIONS

1. Transit-Oriented Development - Act Compliance. The TOD Property shall be and remain, and at all times shall be owned, developed, improved, used, operated and occupied in a manner consistent with and compliant with the terms of the Act. Specifically, the nature and character of the improvements on the TOD Property and their use shall, at all times, be only such uses and project types as shall be consistent with the objectives of the transit system that is developed, constructed and operated on the UTA Retained Property and portions of the Transit Property, consistent with the requirements and purposes of the Act as in place at the time of recordation hereof, such as the promotion of increased ridership and utilization of the said transit system. Such development and use shall include the creation of compact, mixed-use development with physical connections to the transit facilities, including high-quality walking and non-motor vehicle access to the transit facilities and system to and from the TOD Property. By way of example and not necessarily by way of limitation, the improvements and uses to be

developed, constructed and operated on the TOD Property may include, apartments, townhouses, office uses, mixed uses with ground floor retail, personal services, business offices (including medical and dental offices), college or extension education classrooms or divisions, employment centers, banks, retail operations, governmental offices, hospitals, hotels, restaurants, civic, cultural and community facilities, theaters (excluding drive-in theaters), day care facilities, etc., consistent with a living and lifestyle that minimizes or reduces the need for the use of automobiles and other motor vehicles and to promote a self-contained pedestrian and mass-transit oriented community. The following uses shall not be allowed on the TOD Property without the approval of Declarant, auto sales, auto service and repair, auto storage, gasoline or similar service station functions, heavy equipment sales and service, manufactured housing or mobile home sales services, salvage yards, industrial uses, RV or mobile home sales or storage facilities or operations, car washes, strip commercial development, wherein the commercial development is characterized by a low density (one story) linear development pattern (usually one lot in depth), separate curb cuts for each use, no defined pedestrian system, and high traffic volumes, mini-storage or other self-storage facilities, warehousing or distribution facilities, low density housing, golf courses, cemeteries, boat sales or storage, freight terminals, amusement parks, "big box" (larger than 80,000 square feet) retail uses (provided, that grocery store uses that are consistent with and part of a mixed-use pedestrian-oriented community shall be permitted subject to the approval of the Declarant); wholesale uses; etc. In this regard, the Site Plan, approved or to be approved by the City (the "Site Plan") shall (consistent with the foregoing provisions) govern the development of the TOD Property, provided that any revisions to the Site Plan with respect to the Transit Property, any of the transit-critical functions, ingress or egress to or from, or roadways, sidewalks or other access within the Project, a deviation of more than five percent (5%) of total square footage for any building, and any change in the use (for office and hotel, as applicable) of any part of the Property shall be subject to the prior written approval of the Declarant, which approval shall not be unreasonably withheld, conditioned or delayed and shall be limited to assuring that the foregoing transit and pedestrian oriented development is achieved in a manner consistent with the objectives of Declarant to develop a transit system which is in full compliance with the requirements and purposes of the Act.

2. Reciprocal Easement Access to and From UTA Retained Property. Declarant hereby creates and imposes upon the TOD Property, in favor of the UTA Retained Property, access, ingress and egress easements for all pedestrian, bicycle and vehicular traffic and use to and from the UTA Retained Property over and across any and all roads, paths, walks, walkways, sidewalks, entrances and exits to and drive aisles within each parking structure on the TOD Property (specifically excluding, however, those drive aisles or portions of drive aisles, if any, on the TOD Property that are, from time to time, designated by the Joint Developer for the exclusive use of a party other than Declarant consistent with the provisions of Sections 3 and 4, below), and other passageways or access corridors available to the public, as the same may from time to time be constructed and maintained for such use, to allow ease of pedestrian, bicycle and other access to and from the transit-critical functions and facilities now existing or hereafter created, developed and constructed upon the UTA Retained Property and upon the Transit Property (collectively, the "Access Corridors"). Reasonable regulation of the use of such Access Corridors may include the creation or construction of barriers and other features in, on or with respect to the Access Corridors that will assist in regulating the use of the same for the safety and security of all users (including but not limited to, methods to segregate pedestrian, vehicular, motorized or self-propelled uses of the same), so long as use and quiet enjoyment of the office and hotel property shall remain available and shall not be unreasonably impaired or restricted. In that regard, regulation of and policing the use of various motorized or self-propelled means of transportation over and across the Access Corridors (to include limitations, prohibitions and other regulations of the use of skateboards, motorbikes, scooters and similar modes of personal transportation) may be imposed and enforced by Declarant, upon mutual agreement with the Joint Developer, which agreement will not be unreasonably withheld, conditioned or delayed.

3. Reciprocal Easements. Declarant hereby creates, establishes, grants and imposes non-exclusive, perpetual easements for access and the ingress, egress and parking of vehicles, over and across the drive aisles and parking areas (except as expressly limited below) on the Property, as the same may from time to time be constructed and maintained for such use, and for the ingress, egress and accommodation of pedestrians and bicycles over and across the parking, drive aisle, walkway and sidewalk areas on the Property, as the same may from time to time be constructed and maintained for such use. The foregoing easements shall specifically exclude those portions of the parking areas and drive aisles on the TOD Property that are, from time to time, designated for the exclusive use of Declarant or any other party or parties (which may include, without limitation, designated drive aisles and parking areas controlled by gates or other devices). The scope of such easements shall include, subject to reasonable rules and regulations established by Declarant or, if applicable, by agreement of Declarant and any other owner(s) of all or a portion of the TOD Property, use of all Access Corridors for the purpose for which such Access Corridors are constructed. Notwithstanding anything to the contrary herein, and without limiting or diminishing in any way the easement rights granted above in this Section, that portion of the Property identified on Exhibit B as the "Hotel Parcel" shall have, at all times from and after issuance of a Certificate of Occupancy with respect to the Hotel Parcel, the non-exclusive right to use not less than One Hundred Ninety-two (192) parking spaces within the parking areas (including the parking structure) to be located on that portion of the Property identified as Lot 1 of SoJo Subdivision. For clarification, except for the parking spaces allocated for use with respect to the Hotel Parcel pursuant to the immediately preceding sentence and those parking spaces specifically reserved for the exclusive use of UTA transit patrons pursuant to this Declaration, all parking spaces on the TOD Property are for the use of the respective owner of the applicable portion of the TOD Property and such owner's tenants, guests, and other invitees, as determined by such owner.

4. TOD Integration Facilitation. Consistent with the TOD objectives and purposes outlined in the Act and in any other ownership or operating agreement that Declarant enters into with respect to all or any portion of the TOD Property, the design, development, improvement, construction and use of the TOD Property will be undertaken and implemented in a way to reasonably maximize the integration of the UTA Retained Property with the TOD Property to create a "look and feel" that causes the UTA Retained Property and the TOD Property to be viewed as a single integrated community and neighborhood. Accordingly, development of the TOD Property shall, to the extent that the same are fully consistent with the requirements of the Act and any other applicable public or private restrictions and requirements, follow and be consistent with the Site Plan, approved by South Jordan City. Specifically, and subject to the restrictions and requirements hereinabove stated, the TOD Property shall be designed, developed, constructed, maintained and operated to be consistent with the objectives of the Act, as applied to TOD purposes, including the promotion of pedestrian access to the transit-critical improvements and facilities of the UTA Retained Property, and promoting and increasing the use of the Declarant's transit system from and with the owners, occupants and users of the TOD Property. In conjunction with the development of the TOD Property, no less than 500 parking spaces shall be created for the exclusive use of UTA transit patrons, and upon completion, the 500 parking spaces shall remain available exclusively for UTA transit patrons in perpetuity. Due to the projected development of the TOD Property in phases and the use of parking structures to provide parking for the Property (to be constructed over time), it is recognized that the final number of parking spaces intended for all users at the Property may not be available until the entire project is completed. During the build-out of the TOD, each owner of any portion of the Property shall reasonably cooperate with the other owners to facilitate the transit use of the Transit Property and the UTA Retained Property with only minimal and reasonable disruption. From commencement of any construction on the TOD Property until such time as the second parking structure is completed, UTA shall have the exclusive use of not less than 300 parking spaces on

the Property. Notwithstanding the foregoing, in the event the second parking structure is not completed upon the occurrence of either (a) a conveyance of any part or all of the Property at a foreclosure sale or instigation of bankruptcy proceedings on any part of any owner of any part of the Property; or (b) if the second parking structure has not been completed on or before December 31, 2019; then UTA shall have the exclusive use of not less than 500 parking spaces on the Property (including not less than 300 spaces in the first parking structure). Upon completion of both parking structures, the parties shall designate the number and location of UTA exclusive stalls in each of the two structures, and the designation of such stalls shall be binding and shall relate back to the original date of recording hereof.

5. Transfer, Mortgage or Encumbrance Limitations and Restrictions – TOD Property. No transfer, mortgage or encumbrance of all or any portion of the TOD Property shall result in any material adverse interference with, barrier to or other restriction of the access to and from the UTA Retained Property and the transit operations and facilities on the UTA Retained Property and the Transit Property, from the public street and/or from other nearby properties. Furthermore, no change in the ownership of all or any portion of the TOD Property (including with respect to, directly or indirectly, the ownership or control of the Joint Developer) shall in any material way jeopardize or otherwise endanger or place at risk the transit-oriented nature of the Property and its development and use. By way of emphasis and reinforcement, this Declaration shall be binding upon and shall govern any and all heirs, successors and assigns of the Declarant, the Joint Developer or any other subsequent owner, occupant, tenant or user of the Property.

6. Assignment. Subject to the limitations contained in Section 4 above, nothing in this Declaration is intended to prevent the assignment of any rights, obligations or remedies that may accrue under the Declaration or other agreement entered into between UTA and the Joint Developer.

GENERAL COVENANTS AND RESTRICTIONS FOR THE PROPERTY

1. Additional General Federal and State Law Compliance. The Property and the improvements thereon will be planned, designed, developed, constructed, owned, used, occupied and operated in strict compliance with all applicable federal, state and local laws, rules and regulations.

2. Amendment of Declaration. No amendment or modification of this Declaration shall be made without the prior written consent and agreement of the Declarant and any other owners, if applicable, of all or a portion of the Property affected by such amendment.

3. Inspection and Enforcement – Attorneys’ Fees and Associated Expenses. Declarant and any other person, party or entity that is subject to the provisions of this Declaration shall have the right to seek enforcement of the terms and provisions of this Declaration against any other person, party or entity who is subject to the same. Such action or actions may include proceedings for injunctive relief, specific performance or for mandamus and may also, as and to the extent applicable, include claims at law for damages arising as a result of the breach of the provisions hereof. Declarant (for purposes of this provision, being confined to the owner of the UTA Retained Property) shall have the right, at any reasonable time, to enter upon and inspect the common areas or other areas open to the public on the TOD Property to assure that the same is being developed, constructed, occupied, used and operated in compliance with the provisions of this Declaration. In any action under the provisions of this paragraph 3 of the Declaration, the prevailing party shall be entitled to recovery of any and all reasonable costs and expenses of enforcement incurred by such prevailing party, including reasonable attorneys’ fees.

EXHIBIT A to Declaration

LEGAL DESCRIPTION OF THE PROPERTY

Lot 1, SOJO Subdivision, according to the official plat thereof on file and of record in the Salt Lake County Recorder's Office

Tax Parcel 27-13-127-011

Lot 2, SOJO Subdivision, according to the official plat thereof on file and of record in the Salt Lake County Recorder's Office

Tax Parcel 27-13-127-010

Lot 5, The Towers at South Towne Phase 3, according to the official plat thereof on file and of record in the Salt Lake County Recorder's Office

Tax Parcel 27-13-126-002

Lot 6, The Towers at South Towne Phase 3, according to the official plat thereof on file and of record in the Salt Lake County Recorder's Office

Tax Parcel 27-13-126-001

EXHIBIT B to Declaration

**Exhibit B to Declaration
Depiction of Retained Property, Transit Property, and TOD Property**

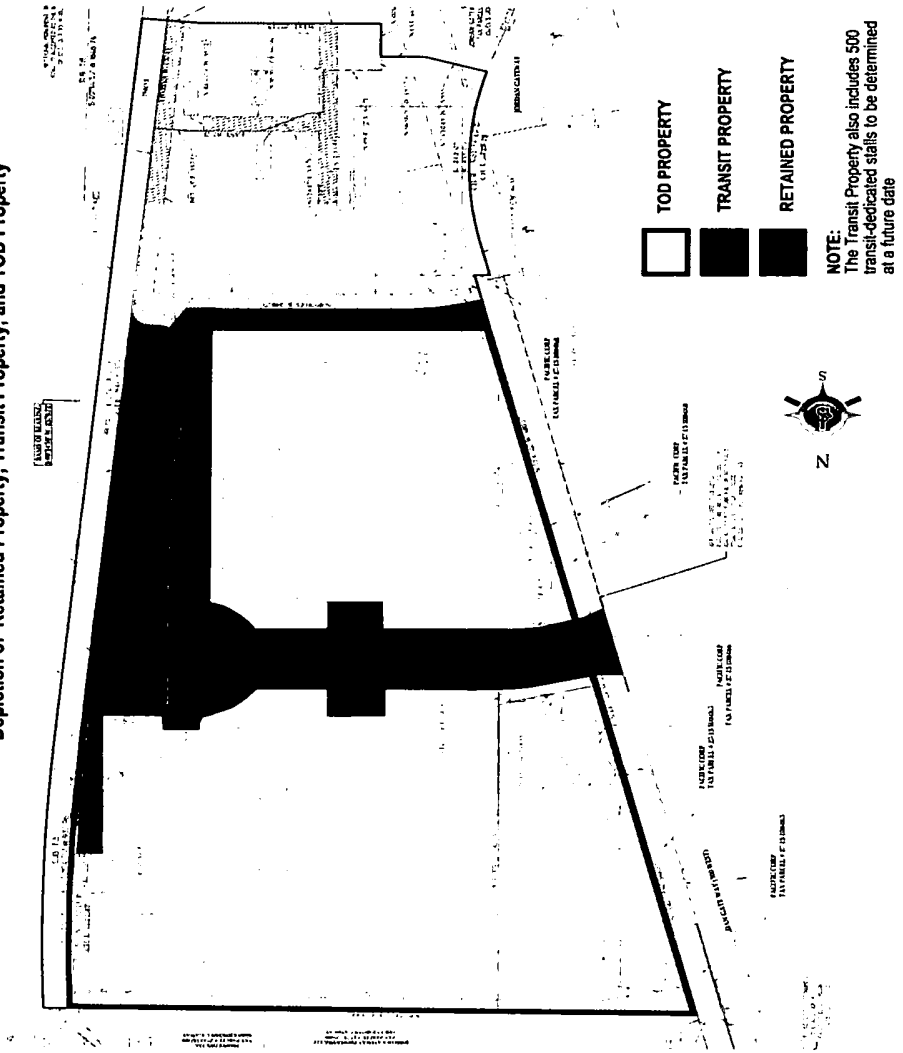


EXHIBIT C to Declaration

LIST OF CORE TRANSIT FUNCTIONS

- Commuter rail platform boarding and alighting
- Local bus pick-up and drop-off
- Circular system for bus, rail, or other transit
- Paratransit pick-up and drop-off
- Kiss-and-Ride
- Park-and-Ride
- Pedestrian and bike access
- Parking
- Public and private vehicular access
- Ticket vending machines
- Transit informational and advertising kiosks and displays
- Bus Shelters
- Signage