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GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
CITY OF DRAPER
1020 E PIONEER RD
DRAPER UT 84020
BY: SSA, DEPUTY - WI 16 P.

When Recorded, Return to:
Ivory Development, LLC
Bryon Prince
978 East Woodoak Lane
SLC, UT 84117

Affecting Tax Parcels No.: 27243520010000, 27243000560000, 27243020120000

BIG WILLOW CREEK
SUBDIVISION DEVELOPMENT AGREEMENT
(425 WEST 11400 SOUTH)

For ten dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, THIS SUBDIVISION DEVELOPMENT AGREEMENT FOR BIG WILLOW CREEK ("Agreement") is made and entered into as of the 13th day of FEBRUARY, 2017, by and between Draper City, a municipal corporation of the State of Utah, ("City"), and Ivory Development, LLC, a Utah limited liability company ("Developer"), sometimes referred to jointly herein as "Parties."

RECITALS:

- A. Developer owns real property within the City located at 425 West and 11400 South more particularly described in Exhibit "A" attached hereto and incorporated herein by this reference ("Property").
- B. Developer has heretofore made application to the City for approval of Developer's Project as a subdivision.
- C. Developer and the City desire that the Property be developed in a unified and consistent fashion according to the terms set forth herein.
- D. Developer has pending a zone amendment application for purposes of amending the zoning of the Property to R-4.
- E. Developer and the City have cooperated in the preparation of this Agreement and desire to enter into this Agreement to specify the rights and responsibilities of Developer to develop the Property as expressed in this Agreement and the rights and responsibilities of the City to allow and regulate such development pursuant to the requirements of this Agreement.
- F. The Parties understand and intend that this Agreement is a "development agreement" within the meaning of, and entered into pursuant to the terms of Utah Code Ann. §10-9a-102.

AGREEMENT:

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

1. Recitals Incorporated.

The above Recitals are integrated into the terms and conditions of this Agreement.

2. Development Requirements.

Subject to the City's approval of the Project as a subdivision, together with all necessary zoning changes, entitlements and approvals, and subject to the terms and conditions of this Agreement, Developer shall proceed with the Project as follows:

a. Compliance with City Ordinances and Development Requirements. The Project shall be developed in accordance with the ordinances and development requirements of the City governing preliminary and final subdivisions. All required plats, drawings and other supporting documents for the Project, and each phase thereof, shall be prepared and submitted to the City for its review and approval.

b. Dedication or Donation. Prior to or simultaneously with recording of the final plat for the Project, or any phase thereof, at the office of the Salt Lake County Recorder, Developer agrees to dedicate, transfer or donate to the City all required easements for the purpose of constructing, installing, operating and maintaining public utilities and improvements of every nature and kind as determined necessary by the City. Additionally, Developer agrees to dedicate, transfer or donate to the City a minimum of three (3) total acres of open space within the Project to be used for trails, passive open space, and creek preservation and maintenance as set forth on the depiction attached hereto as Exhibit "B" and incorporated herein by this reference. All improvements to the open space as depicted on Exhibit "B" and "D" shall be installed by Developer. The Developer shall preserve the existing native landscape in the open space area. Developer shall construct the trail within such designated open space as part of the first phase of the subdivision and in accordance with the City's standards.

c. Road Stubbing. Developer agrees, as part of the Project, to construct a road to the southern edge in the first phase of the development to better provide connectivity to the adjacent parcel and 700 West.

d. Lot Density. Developer's project for development of the Property as set forth in this Agreement is to be known as Big Willow Creek ("Project") and shall consist of a maximum of one hundred fifteen (115) single-family lots on approximately 49.75 acres with a maximum of 2.3 units per acre according to the designated lot densities set forth in Exhibit "C" attached hereto and incorporated herein by this reference.

3. Construction Standards and Requirements.

All Construction shall be conducted and completed in accordance with the ordinances and development standards of the City. All required improvements for the Project shall be constructed in accordance with the City's construction standards and plans specifically approved for this project and all required Public improvements and easements shall be dedicated to the City. Prior to commencing any construction or development of any building, structures or other work or improvements within the Project, the Developer shall secure any and all permits which may be required by the City or any other governmental entity having jurisdiction over the work. The Developer shall construct, or cause to be constructed, all improvements for the Project in conformity with all applicable federal, state and/or local laws, rules and regulations.

4. Payment of Fees.

The Developer shall accept and pay all required fees to the City in a timely manner pertaining to the Project or any portion thereof.

5. Reimbursement for "Upsizing". In addition to the credits set forth above in Section 5, the City shall not require Developer to "upsized" any public improvements (i.e., to construct the improvements to a size larger than required or not necessary to service the Project) unless financial arrangements reasonably acceptable to Developer and the City are made to compensate Developer for the costs associated with upsizing the improvements. In the event any off-site infrastructure or on-site infrastructure designed, constructed, or developed by Developer are oversized for the benefit of any property other than the Property, Developer shall be entitled to reimbursement for the portion of the costs attributable to the oversizing of such improvements within ninety (90) days of submitting an invoice for such work to the City.

6. City Obligations.

Subject to the Developer complying with all of the City's Ordinances, rules, regulations and the provisions of this Agreement, the City agrees to:

- a. Provide standard municipal services to the Project including police and fire protection, subject to payment of all fees and charges invoiced or levied therefor by the City.
- b. Work in good faith with the Developer to review any proposal submitted by Developer to place a right of way over property belonging to the City. However, City is under no obligation to approve a final right of way design or permit the alteration of the detention pond on its property adjacent to 11400 South Street. Should the City approve a right of way design, Developer is responsible for all costs associated with the design and construction of the right of way and associated improvements, including, but not limited to, the design and construction of changes to the detention pond to accommodate the right of way.
- c. Cause the City's administrative personnel, with reasonable diligence, to take or cause to be taken all actions required or advisable to be taken preparatory to, but not including, final legislative action by the City Council or the Planning Commission, in connection with adoption of the pending zone amendment and approval of this Agreement.
- d. Maintain all utilities, roads, Open Space and other infrastructure and improvements dedicated to the City as part of the Project.

7. Assignment.

The Developer shall not assign this Agreement or any rights or interests herein without the prior written consent of the City.

8. Default. If Developer or the City fails to perform their respective obligations hereunder or to comply with the terms hereof, the party believing that a Default has occurred shall provide Notice to the other party. Said Notice of Default shall, (1) specify the claimed event of Default; (2) identify the provisions of this Agreement claimed to be in Default; (3) identify why the Default is material; and (4) (optional) propose a method and time for curing the Default. Upon the issuance of a Notice of Default, the parties shall engage in a "Meet and Confer". If the issue is not resolved during the "Meet and Confer" process, the

parties shall engage in a mediation process. If a mediation process is necessary based on the foregoing, the parties shall appoint a mutually acceptable mediator within ten (10) days of the "Meeting and Confer". If the parties are unable to agree on a single acceptable mediator, each shall, within ten (10) days, appoint their own representative. These two representatives shall choose the single mediator. Developer shall pay the fees of the chosen mediator. After being named mediator, such individual shall within fifteen (15) days, review the positions of the parties regarding the mediation issues and promptly attempt to mediate the issue between the parties. If the parties are unable to reach agreement, the mediator shall notify the parties in writing of the resolution that the mediator deems to be appropriate. The mediator's opinion shall not be binding on the parties. If the parties are not able to resolve the Default by "Meet and Confer" or by mediation then the parties may have all rights and remedies available in equity, including, but not limited to, injunctive relief, and specific performance. Neither party shall be entitled to damages of any nature, which are hereby waived.

9. Notice.

Any notices, requests and demands required or desired to be given hereunder shall be in writing and shall be served personally upon the party for whom intended, or if mailed, by certified mail, return receipt requested, postage prepaid, to such party at its address shown below:

To the Developer:

Ivory Development, LLC. Attn: Bryon Prince
978 Woodoak Lane
Salt Lake City, Utah 84117

To City:

Draper City Attn: City Manager
1020 Pioneer Rd
Draper, UT 84020

Any party may change its address for notice by giving written notice to the other party in accordance with provisions of this Section.

10. Attorneys' Fees.

In the event of any lawsuit between the parties hereto arising out or relating to this Agreement, or any of the documents provided for herein, the prevailing party or parties shall be entitled, in addition to the equitable remedies, if any, awarded in such proceeding, to recover reasonable attorneys' fees and costs.

11. Integration.

This Agreement, together with the exhibits hereto, integrates all of the terms and conditions pertaining to the subject matter hereof and supersedes all prior negotiations, representations, promises, inducements or previous agreements between the parties hereto with respect to the subject matter hereof. Any amendments hereto must be in writing and signed by the perspective parties hereto.

12. Headings.

The headings contained in this Agreement are intended for convenience only and are in no way to be used to construe or limit the text herein.

13. No Third Party Rights/No Joint Venture. This Agreement does not create a joint venture relationship, partnership or agency relationship between the City and Developer. Further, the Parties do not intend this Agreement to create any third-party beneficiary rights. The parties acknowledge that this Agreement refers to a private development and that the City has no interest in, responsibility for or duty to any third parties concerning any improvements to the Property unless the City has accepted the dedication of such improvements at which time all rights and responsibilities for the dedicated public improvement shall be the City's.

14. Binding Effect.

This Agreement shall inure to the benefit of, and be binding upon the parties hereto and their respective heirs, representatives, officers, agents, employees, successors and assigns (if any assignments are allowed as provided hereinabove).

[signatures on following page(s)]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement by and through their respective, duly authorized representatives as of the day and year first hereinabove written.

Developer:

IVORY DEVELOPMENT, LLC,
a Utah limited liability company

By: *Christopher P. Gamvroulas*

Name: CHRISTOPHER P. GAMVROULAS

Its: PRESIDENT

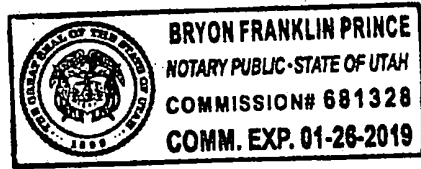
STATE OF UTAH)

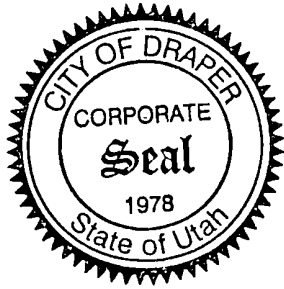
: ss.

COUNTY OF SALT LAKE)

On this 13th day of FEBRUARY, 2017, personally appeared before me CHRISTOPHER P. GAMVROULAS known or satisfactorily proved to me to be the person who signed the foregoing instrument, and acknowledged to me that he/she is the PRESIDENT of Ivory Development, LLC, a Utah limited liability company, and acknowledged to me that said limited liability company executed the same.

Bryon Franklin Prince
Notary Public





City:

DRAPER CITY

By

Troy K. Walker

Troy K. Walker, Mayor

Attest and Countersign:

[Signature]

Dated:

2.21.17

City Recorder

STATE OF UTAH)

: ss.

COUNTY OF SALT LAKE)



The foregoing instrument was acknowledged before me this 21st day of February 2017, by Troy K. Walker, Mayor.

Linda Mandet

Notary Public

EXHIBIT "A"

PROPERTY DESCRIPTION

Parcel 1 (27243520010000)

A portion of the SW1/4 of Section 24, Township 3 South, Range 1 West, Salt Lake Base & Meridian, located in Draper, Utah, more particularly described as follows:

Beginning at a point located N89°54'32"E along the Section line 760.64 feet from the Southwest Corner of Section 24, T3S, R1W, S.L.B.& M.; thence along a Boundary Line Agreement recorded in Deed Book 4824 Page 1498 of the Official Records of Salt Lake County, and along the centerline of an existing creek the following 9 (nine) courses and distances: N21°31'28"W 149.85 feet; thence N71°02'08"W 64.72 feet; thence N1°46'22"E 31.69 feet; thence N62°48'48"W 50.40 feet; thence N9°12'22"E 153.15 feet; thence N57°42'18"W 74.60 feet; thence N21°48'38"W 112.66 feet; thence S81°52'32"W 52.81 feet; thence N49°34'56"W 227.41 feet to the easterly line of TIME SQUARE Subdivision, according to the Official Plat thereof on file in the Office of the Salt Lake County Recorder; thence along said plat the following 8 (eight) courses and distances: N30°30'24"E 106.98 feet; thence N27°03'36"W 69.69 feet; thence N78°43'14"E 41.13 feet; thence N48°33'04"E 129.64 feet; thence S69°25'26"E 59.87 feet; thence N12°44'34"E 277.75 feet; thence N12°44'24"E 8.81 feet; thence N79°33'36"W 15.00 feet to the centerline of a creek; thence along said centerline the following 5 (five) course and distances: N27°38'00"E 50.00 feet; thence N22°03'00"E 60.00 feet; thence N0°52'00"E 50.00 feet; thence N8°15'00"W 136.10 feet; thence N19°55'00"E 40.62 feet to the southeast corner of Lot 1, RICHARDSON SUBDIVISION AT DRAPER, according to the Official Plat thereof on file in the Office of the Salt Lake County Recorder; thence N5°54'45"E along said plat 12.14 feet; thence N89°53'47"E 668.34 feet to a point 51.62 feet west of the east line of the West ½ of the SW1/4 of said Section 24; thence S0°01'23"W parallel with, and 51.62 feet west of said line 1,495.26 feet to the south line of said Section; thence S89°54'32"W along the Section line 508.51 feet to the point of beginning.

Contains: 25.17+/- acres

Parcel 2 (27243000560000)

A portion of the SW1/4 of Section 24, Township 3 South, Range 1 West, Salt Lake Base & Meridian, located in Draper, Utah, more particularly described as follows:

Beginning at a point located 51.62 feet west of the Southeast Corner of the West ½ of the SW1/4 of Section 24, T3S, R1W, S.L.B.& M. located N89°54'32"E along the Section line 1,269.15 feet from said Southwest Corner of Section 24; thence N0°01'23"E 1,495.26 feet parallel with, and 51.62 feet west of said east line of the West ½ of the SW1/4 of said Section; thence N89°53'47"E 609.86 feet to the west line of that Real Property described in Deed Book 9810 Page 154 of the Official Records of Salt Lake County; thence S4°37'28"W along said deed 1,055.75 feet; thence S5°19'59"W along said deed 445.21 feet to the south line of said Section; thence S89°54'32"W along the Section line 483.96 feet to the point of beginning.

Contains: 18.84+/- acres

Parcel 3 (27-24-302-012-0000)

BEG W 16.5 FT & S 29.48 FT & S 24°07'30" W 3.87 FT & S 24°07'30" W 120.44 FT FR NE COR OF NW 1/4 OF SW 1/4 SEC 24, T 3S, R 1W, SLM; S 24°07'30" W 365.14 FT; S 2°07' W 233.24 FT; S 12°59' W 57.3 FT; S 41°48' W 100 FT; S 6°18' W 145.19 FT; S 87°29' E 45.62 FT; S 1°04' W 153.55 FT; W 428.02 FT; N6° E 493.22 FT; N 26°30' E 69.62 FT M OR L; E 350.94 FT; N 2°07' W 121.27 FT; N 25°01'06" E 356.37 FT; N 70°07'25" E 63.63 FT TO BEG. 5.74 AC. 4596-0175 6009-2334 6030-0149,01516046-1769 6054-0604,0606 7098-2945 8431-0156 8509-6471 9190-0759 9775-1283

Contains: 5.74+/- acres

EXHIBIT "B"

LOT DENSITIES

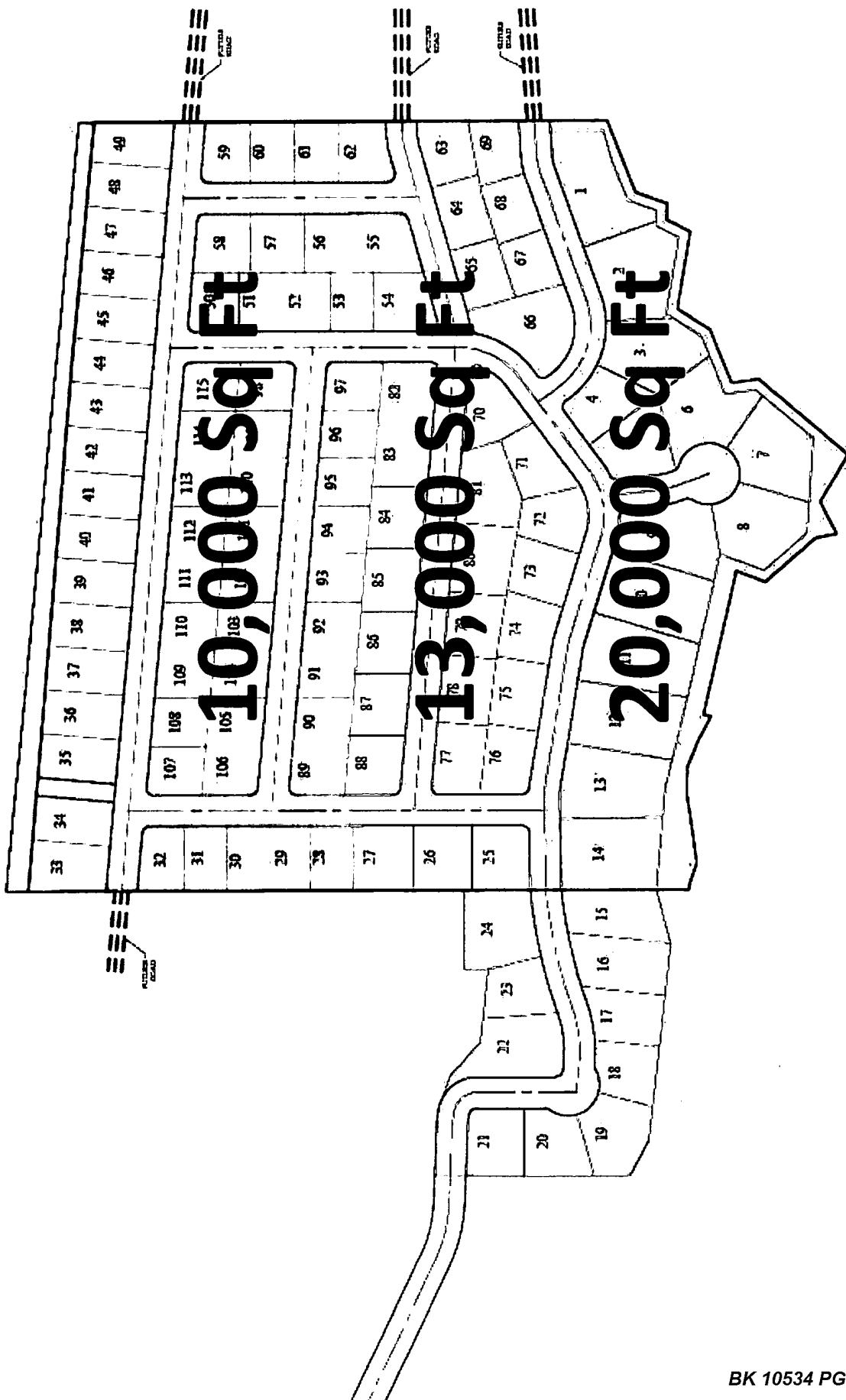
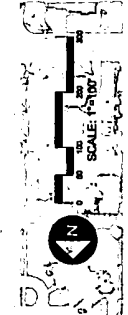
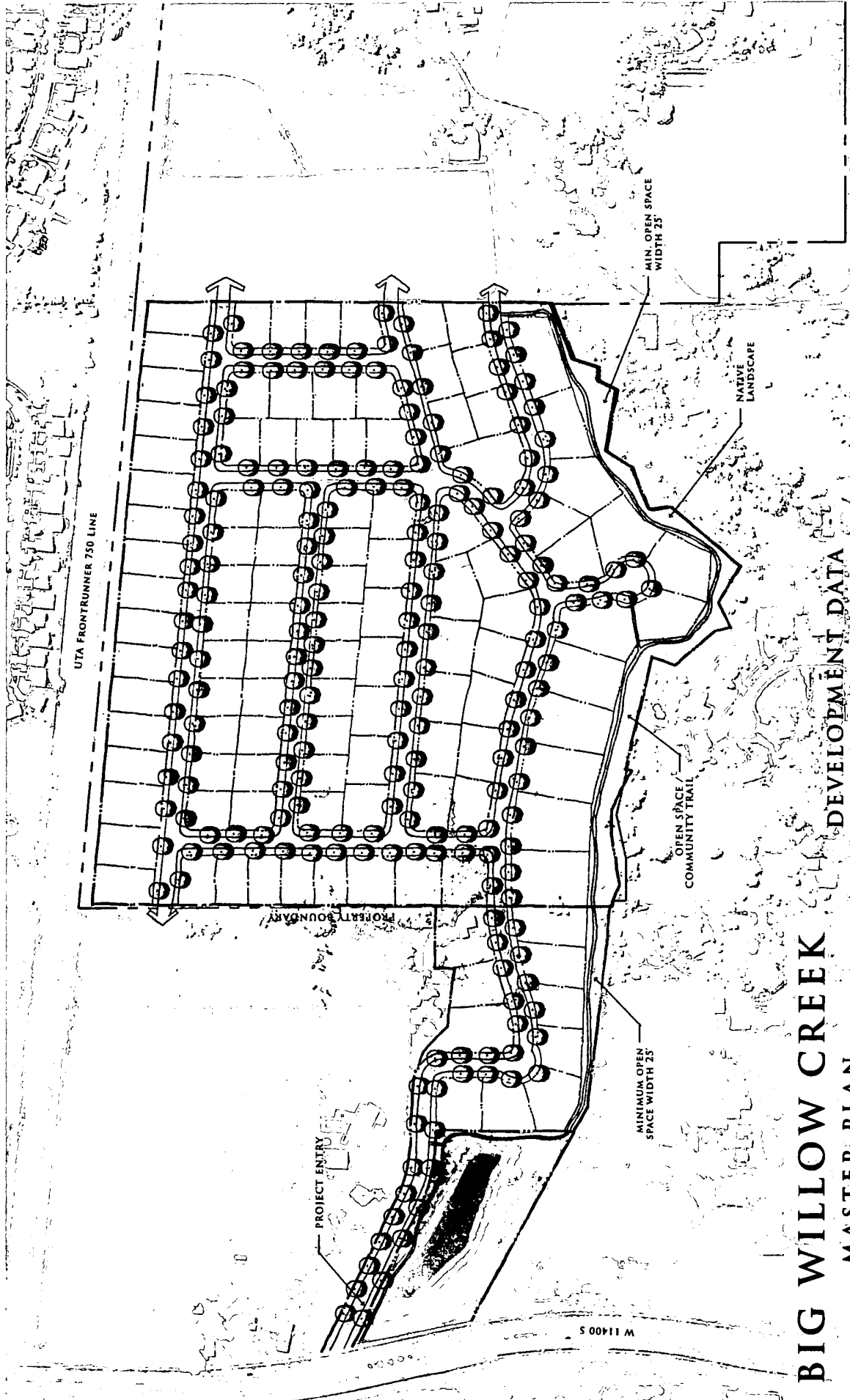


EXHIBIT "C"

PROJECT DEPICTION INCLUDING OPEN SPACE



BIG WILLOW CREEK MASTER PLAN

JANUARY 2017

LANGVARDT DESIGN GROUP

DEVELOPMENT DATA

TOTAL AVERAGE: 49.75 ACRES

MINIMUM OPEN SPACE: 3.00 ACRES

STREET R.O.W. WIDTH: 60 FEET

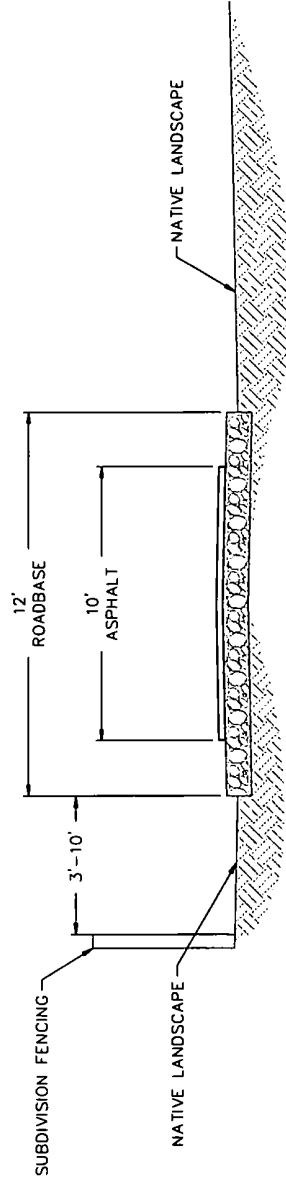
S 700 W

W 11400 S

EXHIBIT "D"

OPEN SPACE AND TRAIL CROSS SECTION

BIG WILLOW CREEK



OPEN SPACE AND TRAIL CROSS SECTION

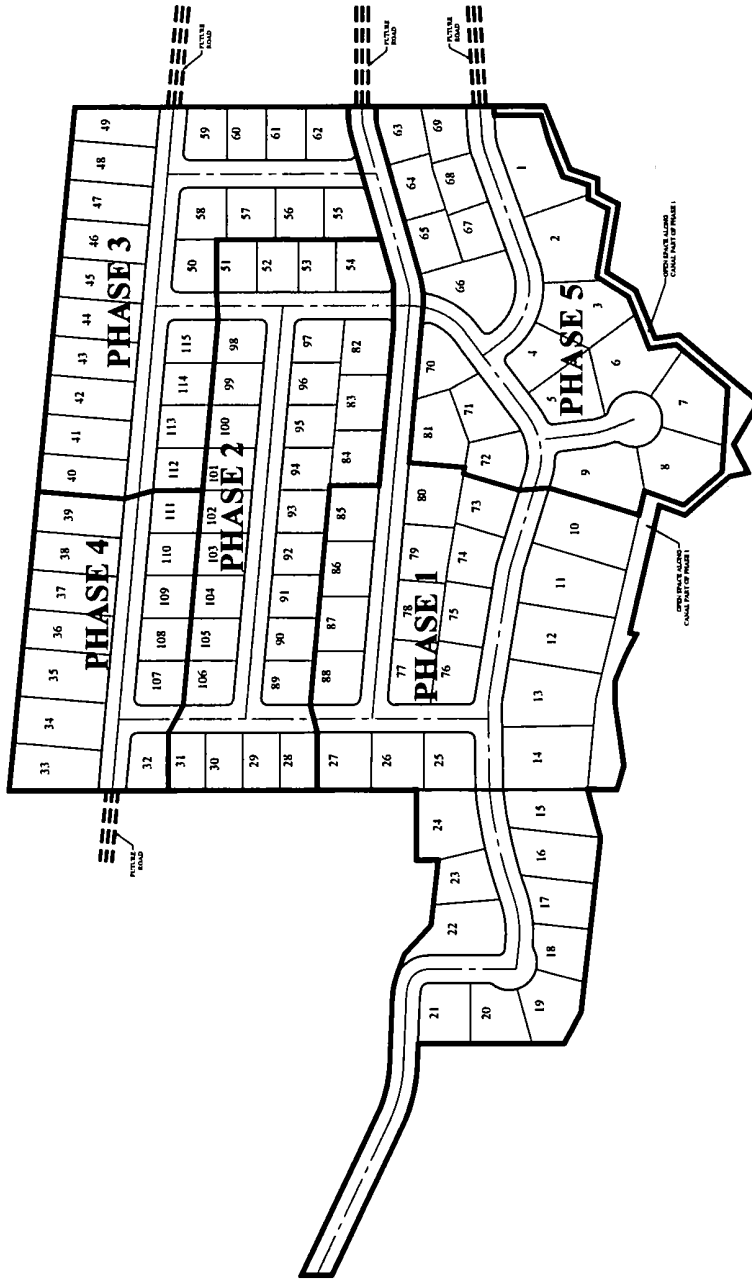
N.T.S.

EXHIBIT "E"
PHASING PLAN

BIG WILLOW CREEK

CONCEPT 10

PROJECT: 16-028
 LOCATED AT: S40 WEST 11400 SOUTH, GRAPES
 ORIGINAL PROPERTY: 48.78 ACRES
 TOTAL LOTS: 115
 TOTAL DENSITY: 2.31 LOTS/ACRE
 OPEN SPACE: 3 ACRES (6%)



GENERAL NOTE:
 INFORMATION PROVIDED ON THIS PLAN IS BASED ON THE BEST AVAILABLE DATA AT THE TIME OF PREPARATION AND MAY CHANGE AT ANY TIME WITHOUT NOTICE. THIS PLAN IS FOR ILLUSTRATIVE PURPOSES ONLY.

DESIGNED BY:
FOCUS
 ENGINEERING AND SURVEYING, LLC
 100 SOUTH 1100 WEST, SUITE 100
 MIDVALE, UTAH 84047 | P: (801) 333-2973
 WWW.FOCUS-ES.COM