

WESTERN COMMERCIAL DISTRICT COMMUNITY DEVELOPMENT DRAFT PROJECT AREA PLAN

The Redevelopment Agency of Riverton Utah

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SECTION 1: INTRODUCTION

The Redevelopment Agency of Riverton, Utah (the "Agency"), following thorough consideration of the needs and desires of Riverton City (the 'City") and its residents, as well as the City's capacity for new development, has carefully crafted this Project Area Plan (the "Plan") for the Western Commercial District Community Development Project Area (the "Project Area"). This Plan is the end result of a comprehensive evaluation of the types of appropriate land-uses and economic development for the land encompassed by the Project Area which lies between the Mountain View Corridor, Bangerter Hwy 12600 South 13400 South. The Plan is envisioned to define the methods and means of development for the Project Area from its current state to a higher and better use. The City has determined that it is in the best interest of its citizens to assist in the development of the Project Area. It is the purpose of this Plan to clearly set forth the aims and objectives of this development, its scope, its mechanism, and its value to the residents of the City and other taxing districts.

The Project is being undertaken as a community development project pursuant to certain provisions of Chapters 1 and 4 of the Utah Limited Purpose Local Government Entities - Community Development and Renewal Agencies Act (the "Act", Utah Code Annotated ("UCA") Title 17C). The requirements of the Act, including notice and hearing obligations, have been scrupulously observed at all times throughout the establishment of the Project Area.

SECTION 2: DEFINITIONS

As used in this plan

- 2.1 "Act" means Title 17C of the Utah Code Annotated ("UCA") 1953, as amended: the Utah Limited Purpose Local Government Entities - Community Development and Renewal Agencies Act, as amended, or such successor law or act as may from time to time be enacted.
- 2.2 "Agency" means the Redevelopment Agency of Riverton City, created and operating pursuant to UCA 17C-1-201 and its predecessor or successor statutes, as designated by Riverton City to act as a redevelopment agency.
- 2.3 "Agency Board" or "Board" means the governing body of the Redevelopment Agency of Riverton City.
- 2.4 "Base Taxable Value" has the same meaning that it bears in the Act (UCA 17C-1-102(6)). "Base Taxable Value" is synonymous with "Base Year Taxable Value", "Base Year Value", and "Base Value".
- 2.5 "Base Tax Amount" means a sum equal to the tax revenue arising from the Project Area during the Base Year, which is calculated as the product of the Base Taxable Value and the certified tax rate in effect during the Base Year.
- 2.6 "Base Year" means the Tax Year during which the Project Area Budget is approved pursuant to UCA 17C-1-102 (6) (a).

2.7 "Bond" means any bonds, notes, interim certificates, or other obligations issued by an agency.

2.8 "City" means Riverton City, a political subdivision of the State of Utah.

2.9 "County" means Salt Lake County, a political subdivision of the State of Utah.

2.10 "Comprehensive General Plan" or "General Plan" means the general plan adopted by the City under the provisions of UCA 10-9a-401

2.11 "Community Development" means development activities within a community, including the encouragement, promotion, or provision of development.

2.12 "Community Development Plan" means a project area plan, as defined by UCA 17C-1-102(35) of the Act, designed to foster community development, as defined in UCA 17C-1-102(15) of the Act, developed by the Agency and adopted by ordinance of the governing body of the City, to guide and control community development undertakings in a specific project area.

2.13 "Governing Body" means (a) in reference to the Redevelopment Agency of Riverton City, the Board of the Redevelopment Agency of Riverton City, or, (b) if used in reference to Riverton City, it means the City Council of Riverton City

2.14 "Project Area" means the Western Commercial District Community Development Project Area, as selected by resolution of the Agency.

2.15 "Property Taxes" includes all levies on an ad valorem basis upon land, real property, personal property, or any other property, tangible or intangible.

2.16 "Taxing Entities" means the public entities, including the state, any county, and city, any school district, special district, or other public body, which levy property taxes on any parcel or parcels of property located within the Project Area.

2.17 "Tax Increment" means that portion of the levied taxes each year in excess of the base tax amount, which excess amount is paid into a special fund of the Agency, pursuant to UCA 17C-1-102(44)(a) and Part 4 of UCA Chapter 17C-1, as amended.

2.18 "Tax Year" means the 12 month period between sequential tax role equalizations (November 1st through October 31st) of the following year, e.g., the Nov. 1, 2014 - Oct. 31 2015 tax year).

SECTION 3: DESCRIPTION OF COMMUNITY DEVELOPMENT PROJECT AREA

The Project Area lies entirely within the boundaries of the City and is located on the southwest side of the City, between the Mountain View Corridor, Bangerter Hwy, 12600 South and 13400 South. This area in particular receives significant vehicle traffic on a daily basis which creates both opportunity and increased service demand. The property encompasses approximately 689.096 acres of land.

- As delineated in the office of the Salt Lake County Recorder, the Project Area encompasses all of the parcels detailed in Appendix A: Property Description
- A map and legal description of the Project Area are attached hereto in APPENDIX B.

SECTION 4: PROJECT AREA CHARACTERISTICS AND HOW THEY WILL BE AFFECTED BY COMMUNITY DEVELOPMENT

LAND USES IN THE PROJECT AREA

The Project Area currently consists primarily of vacant underutilized tax exempt land. The Project Area is designated for Commercial land use. This Plan is consistent with the General Plan of the City and promotes economic activity by virtue of the land uses contemplated.

Any zoning change, amendment or conditional use permit necessary to the successful development contemplated by this Plan shall be undertaken in accordance with the requirements of the revised Ordinances of Riverton City, and all other applicable laws including all goals and objectives in the City's General Plan.

LAYOUT OF PRINCIPAL STREETS IN THE PROJECT AREA

The layout of principle streets within the Project Area are outlined in APPENDIX B - MAP, AND LEGAL DESCRIPTION.

POPULATION IN THE PROJECT AREA

The Project area was laid out in order to create the least amount of disruption to existing residential structures. Currently there are no residential structures within the Project Area.

BUILDING INTENSITIES IN THE PROJECT AREA

Any new development within the Project Area will be required to meet all current or amended zoning requirements and design or development standards.

SECTION 5: STANDARDS THAT WILL GUIDE COMMUNITY DEVELOPMENT

DEVELOPMENT OBJECTIVES

The Agency and City desire to maintain a high-quality development as a commercial focal point to the City. The Agency and City want to guide development in order to ensure development standards blend harmoniously with the character of the City.

DESIGN OBJECTIVES

Development within the Project Area will be held to the highest quality design and construction standards, subject to (1) appropriate elements of the City's General Plan; (2) the planning and zoning ordinances of the

City; (3) other applicable building codes and ordinances of the City; (4) and Agency review to ensure consistency with this Plan.

All development will be accompanied by site plans, development data, and other appropriate material clearly describing the development, including land coverage, setbacks, heights, off-street parking to be provided, and any other data determined to be necessary or requested by the City or the Agency.

All development shall provide an attractive environment, blend harmoniously with the adjoining areas, and provide for the optimum amount of open space and well-landscaped area in relation to the new buildings. In addition, it shall maintain maximum availability of off-street parking, and comply with the provisions of this Plan.

APPROVALS

The Agency may have the right to approve the design and construction documents of any development within the Project Area to ensure that any development within the Project Area is consistent with this Project Area Plan.

SECTION 6: HOW THE PURPOSES OF THE STATE LAW WOULD BE ATTAINED BY COMMUNITY DEVELOPMENT

It is the intent of the Agency, with possible assistance from the City and in participation with potential developers and property owners, to accomplish this Project Area Plan, which will include development contemplated in this Project Area Plan. This will include the construction of public infrastructure, and the appropriate use of incentives permitted under the Act, to maximize this development as beneficial to the citizens of the City and the surrounding communities. This will strengthen the community's tax base through the provision of necessary goods and services demanded within the community and in furtherance of the objectives set forth in this Plan.

SECTION 7: HOW THE PLAN IS CONSISTENT WITH THE COMMUNITY'S GENERAL PLAN

This Plan and the development contemplated thereby shall conform to the City's General Plan and land use regulations.

SECTION 8: DESCRIPTION OF THE SPECIFIC PROJECTS THAT ARE THE OBJECT OF THE PROPOSED COMMUNITY DEVELOPMENT

The primary development within the Project Area is the construction of the new regional mixed-use commercial development. The objectives of the Agency includes pursuing development of vacant parcels of property within the Project Area and installation and upgrade of public utilities in the Project Area, which will result in an economic increase to the Agency and City.

SECTION 9: WAYS IN WHICH PRIVATE DEVELOPERS WILL BE SELECTED TO UNDERTAKE THE COMMUNITY DEVELOPMENT

The City and Agency will select or approve such development as solicited or presented to the Agency and City that meets the development objectives set forth in this plan. The City and Agency retain the right to approve or reject any such development plan(s) that in their judgment do not meet the development intent for the Project Area. The City and Agency may choose to solicit development through an RFP or RFQ process, through targeted solicitation to specific industries, from inquiries to the City, EDC Utah, and/or from other such references.

The City and Agency will ensure that all development conforms to this plan and is approved by the City. All potential developers will need to provide a thorough development plan including sufficient financial information to provide the City and Agency with confidence in the sustainability of the development and the developer. Such a review may include a series of studies and reviews including reviews of the Developers financial statements, third-party verification of benefit of the development to the City, appraisal reports, etc.

Any participation between the Agency and developers and property owners shall be by an approved agreement.

SECTION 10: REASONS FOR THE SELECTION OF THE PROJECT AREA

The Western Commercial District Project Area was selected by the Agency as an area within Riverton City that presents an opportunity to strengthen the economic base of the City and fulfill a public need through the investment of private capital. Boundaries of the Project Area were determined by the Agency after a review of a study area by members of the City's economic development committee, staff, and consultant.

SECTION 11: DESCRIPTIONS OF THE PHYSICAL, SOCIAL AND ECONOMIC CONDITIONS EXISTING IN THE AREA

There are no residents located within the Project Area, therefore no meaningful demographics would be available to describe social conditions within the Project Area. The Project Area consists of approximately 689.096 acres of property. The Agency wants to encourage upgrades and improvements as applicable to the existing economic base of the City.

SECTION 12: DESCRIPTIONS OF SOME INCENTIVES OFFERED TO PRIVATE ENTITIES FOR FACILITIES LOCATED IN THE PROJECT AREA

The following generally describes incentives which the Agency intends to offer within the Project Area to developers, participants, or property owners as incentives to improve and develop property within the Project Area:

1. The Agency intends to use the tax increment approved by agreement with the Taxing Entities for public infrastructure improvements, land purchase, building renovation or upgrades, certain offsite improvements, and other improvements as approved by the Agency.
2. Payments made to a developer/participant pursuant to agreements between the developer/participant and the Agency.
3. Expenditures approved and outlined in the adopted Project Area Budget.

Except where the Agency issues Bonds or otherwise borrows or receives funds, the Agency expects to pay the City, developers, or participants for the agreed amounts, in the agreed upon time frame to the extent the tax increment funds are received and available.

SECTION 13: PLAN RESTRICTIONS

13.1 Eminent Domain

This Community Development Project Area Plan does not allow the Agency to acquire real property through the use of eminent domain.

13.2 Tax Increment

Use of tax increment is subject to approval of the Agency's Project Area Budget through an interlocal agreement with any Taxing Entity that levies a certified tax rate within the Project Area. The use of tax increment is essential in meeting the objectives of this Plan.

SECTION 14: TECHNIQUES TO ACHIEVE THE PURPOSES OF THE COMMUNITY DEVELOPMENT AND RENEWAL ACT, AND THIS PLAN.

The Agency will meet the purpose of the Community Development and Renewal Act, and this plan by implementing the following objectives:

14.1 Acquisition of Real Property

The Agency may acquire, but is not required to acquire, real property located in the Project Area, by gift, devise, exchange, purchase, or any other lawful method. The Agency is authorized to acquire any other interest in real property less than fee title such as leasehold interests, easements, and rights of way. The Agency shall not acquire real property without the consent of the owner.

14.2 Acquisition of Personal Property

Generally personal property shall not be acquired. However, where necessary in the execution of this Plan, the Agency is authorized to acquire personal property in the Project Area by any lawful means.

14.3 Cooperation with the Community and Public Bodies

The community and certain public bodies are authorized by state law to aid and cooperate, with or without consideration, in the planning, undertaking, construction, operation or implementation of this Project. The Agency shall seek the aid and cooperation of such public bodies in order to accomplish the purposes of Community Development and the highest public good, including approval of the Project Area Budget, and participation in the funding of the Project Area by an interlocal agreement.

14.4 Property Management

During such time that property, if any, in the Project Area is owned by the Agency, such property shall be under the management and control of the Agency. Such property may be rented or leased by the Agency pending its disposition for economic development purposes.

14.5 Property Disposition and Development

The Agency is authorized to demolish and clear buildings, structures, and other improvements from any real property in the Project Area as necessary to carry out the purposes of this Community Development Plan. The Agency is authorized to install and construct, or to cause to be installed and constructed, public improvements, public facilities, and public utilities, within and without the Project Area, not prohibited by law, which are necessary to carry out this Community Development Plan; and in accordance with the terms and conditions of any existing agreements with the private developers and the approved Project Area Budget and interlocal agreements. The Agency is authorized to prepare or to cause to be prepared as building sites any real property in the Project Area. The Agency is also authorized to rehabilitate or to cause to be rehabilitated any building or structures that may remain in the Project Area.

For the purposes of this Plan, the Agency is authorized to sell, lease, exchange, subdivide, transfer, assign, pledge, encumber by mortgage, deed, trust, or otherwise dispose of any interest in real property. The Agency is authorized to dispose of real property by leases or sales by negotiation with or without public bidding. All real property acquired by the Agency in the Project Area shall be sold or leased to public or private persons or entities for development for the uses permitted in the Plan. Real property may be conveyed by the Agency to the City or any other public body without charge. The Agency shall reserve such controls in the disposition and development documents as may be necessary to prevent transfer, retention or use of property for speculative purposes and to insure that the development is carried out pursuant to this Community Development Plan. All purchasers or lessees of property shall be made obligated to use the property for the purposes designated in this Community Development Plan, to begin and complete development of property within a period of time, which the Agency fixes as reasonable, and to comply with other conditions which the Agency deems necessary to carry out the purposes of this Plan.

14.6 Development

The objectives of the Plan are to be accomplished through Agency encouragement of, and assistance to, private enterprise in carrying out community development activities. To provide adequate safeguards to ensure that the provisions of this Plan will be carried out, any real property sold, leased or conveyed by the Agency, as well as any property subject to participation agreements, shall be made subject to the provisions of this Plan by leases, deeds, contracts, agreements, declarations of restrictions, provisions of the City Ordinance, conditional use permits, or other means. Where appropriate, as determined by the Agency, such documents or portions thereof shall be recorded in the Office of the County Recorder. The leases, deeds, contracts, agreements, and declarations of restrictions may contain restrictions, covenants, covenants

running with land, rights of reverter, conditions subsequent, equitable servitudes, or any other provisions necessary to carry out this Plan.

To the extent now or hereafter permitted by law, the Agency is authorized to pay for, develop, or construct any building, facility, structure, or other improvement either within or without the Project Area for itself or any public body or public entity to the extent that such improvement would be a benefit to the Project Area. During the period of development in the Project Area, the Agency shall insure that the provisions of this Plan and of other documents formulated by the Agency pursuant to this Plan are being observed, and that development in the Project Area is proceeding in accordance with development documents and time schedules. Plans for development by owners or developers, both public and private, may be submitted to the City for approval and architectural review. All economic development must conform to this Plan and all applicable federal, state, and local laws.

SECTION 15: PROPOSED METHOD OF FINANCING

15.1 Authorization

The Agency is authorized to finance this project with financial assistance from the Taxing Entities, property tax increments which accrue within the Project Area, interest income, Agency bonds, or any other available source of revenue.

15.2 Tax Increment

Briefly stated, the tax increment that will be available under this Plan are determined in the following manner. After this Plan is adopted, the total taxable value of property within the Project Area is determined using the taxable values shown on the last equalized assessment roll prior to the adoption of the Plan. For purposes of this Plan, the base year value last equalized shall be January 1, 2015. This provides a base figure. To the extent the taxable values of property within the Project Area increase above this base figure, application of prevailing tax rates to the increased property value above the base figure yields "tax increments." These tax increments arise only with respect to property located in the Project Area. Other Taxing Entities continue to be entitled to receive the tax revenue that result from application of prevailing tax rates up to the base figure of taxable property value. In accordance with law, the Agency will prepare a Project Budget outlining the expense and revenue for this Project. Once adopted by the Agency, the Agency will be required to obtain the consent by an interlocal agreement with each Taxing Entity allowing the Agency to take any portion of the available tax increment.

15.3 Collection Period

The applicable length of time or number of years for which the Agency is to be paid tax increment shall be subject to the approved interlocal agreement.

Pursuant to the Community Development and Renewal Act, taxes levied upon taxable property within the Project Area each year by or for the benefit of the State of Utah and the Taxing Entities after the effective date of the ordinance approving this Plan shall be paid to the Agency in accordance with the terms and conditions of the approved inter-local agreement.

15.4 City Funding or Loans

Operating capital for administration and developer participation in the Project has been and may be provided by the City until adequate tax increments or other funds are available or sufficiently assured to repay the loans and/or to permit borrowing adequate working capital from sources other than Riverton City. Advances and loans from the City or the Redevelopment Agency may bear a reasonable rate of interest.

SECTION 16: PROVISIONS FOR AMENDING THE COMMUNITY DEVELOPMENT PLAN

This Plan may be amended or modified any time by the Agency by means of the procedures established in the act, its successor statutes, or any other procedure established by law.

SECTION 17: NECESSARY AND APPROPRIATE ANALYSIS

Authority to take action or enter into agreements under this Plan shall be vested exclusively in the Agency's Governing Board. The Agency's Governing Board shall be authorized to delegate this authority pursuant to resolutions approved by the Board. The administration and enforcement of this Plan and any documents implementing this Plan shall be performed by the Agency and/or City.

The provisions of this Plan or other documents entered into pursuant to this Plan may also be enforced by litigation by either the Agency or the City. Such remedies may include, but are not limited to, specific performance, damages, re-entry, injunctions, or any other remedies appropriate to the purposes of this Plan. In addition, agreements or any recorded provisions which are expressly for the benefit of owners of property in the project Area may be enforced by such owners.

The particulars of any contemplated development will be set out in a participation agreement between the Agency and the participant requesting assistance.

Before any future development agreement or participation agreement under the Plan may be entered into and/or executed by the Agency, the Agency may hold a public hearing on the proposed agreement. The Agency may prepare or require the developer/participant to prepare a feasibility analysis and a necessary and appropriate analysis with respect to all new projects being proposed and with respect to the ongoing feasibility of the overall Project being implemented pursuant to this Plan. The purpose of this provision is to assure that the feasibility, necessity, appropriateness, the nature, extent of, and need for any public subsidy or other assistance, and the likely public benefit of new projects is reviewed on their own merits and in the context of implementing this Plan as a whole before any particular projects are approved, thereby assuring that substantial and effective measures are being taken, or have been taken, that are reasonably designed to mitigate any harm, damage, or disadvantage as may be suffered as a result of development within the Project Area by owners of property, or tenants within the Project Area.

APPENDIX A: PROPERTY OWNERS

Taxable Property	
Parcel_ID	Owner
33-06-200-069	Corporation of the Presiding Bishopric of the Church of Jesus Christ of Latter Day Saints
33-06-200-067	Corporation of the Presiding Bishopric of the Church of Jesus Christ of Latter Day Saints
33-05-100-026	Corporation of the Presiding Bishopric of the Church of Jesus Christ of Latter Day Saints
33-06-100-044-4001	Corporation of the Presiding Bishopric of the Church of Jesus Christ of Latter Day Saints
33-06-100-015	Corporation of the Presiding Bishopric of the Church of Jesus Christ of Latter Day Saints
33-06-100-036	Corporation of the Presiding Bishopric of the Church of Jesus Christ of Latter Day Saints
33-06-100-046	Corporation of the Presiding Bishopric of the Church of Jesus Christ of Latter Day Saints
33-06-100-047	Corporation of the Presiding Bishopric of the Church of Jesus Christ of Latter Day Saints
33-06-200-055	Corporation of the Presiding Bishopric of the Church of Jesus Christ of Latter Day Saints
27-31-400-022	Corporation of the Presiding Bishopric of the Church of Jesus Christ of Latter Day Saints
27-32-300-029	Corporation of the Presiding Bishopric of the Church of Jesus Christ of Latter Day Saints
27-32-151-002	Corporation of the Presiding Bishopric of the Church of Jesus Christ of Latter Day Saints
27-31-200-065	Board of Education of Jordan School District
27-31-200-064	Board of Education of Jordan School District
27-31-300-011	Corporation of the Presiding Bishopric of the Church of Jesus Christ of Latter Day Saints

APPENDIX A: MAP AND LEGAL DESCRIPTION



Western Commercial District CDA Legal Description

School District Parcel #1

Beginning at a point which is N00°20'55"E 618.25 feet along the Section Line from the East Quarter Corner of Section 31, Township 3 South, Range 1 West, Salt Lake Base and Meridian; and running thence N89°40'42"W 1327.95 feet; thence N00°19'18"E 613.33 feet to a fence corner; thence S89°53'52"E 1302.00 feet along a fence to a fence corner; thence N84°41'47"E 26.38 feet along a fence and its extension to the Section Line; thence S00°20'55"W 620.91 feet along the Section Line to the point of beginning.

Contains 18.78 Acres

School District Parcel #2

Beginning at the East Quarter Corner of Section 31, Township 3 South, Range 1 West, Salt Lake Base and Meridian; and running thence N89°30'59"W 1327.66 feet along the Quarter Section Line; thence N0°19'18¹¹E 614.50 feet; thence S89°40'42"E 1327.95 feet to the Section Line; thence S00°20'55"W 618.25 feet along the Section Line to the point of beginning.

Contains 18.79 Acres

North West Pivot Parcel

BEGINNING AT THE CENTER OF SECTION MONUMENT FOR SECTION 31, TOWNSHIP 3 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, SALT LAKE COUNTY, UTAH AND RUNNING THENCE SOUTH89°31'03"EAST 508.33 FEET ALONG THE QUARTER SECTION LINE TO THE WEST LINE OF THE WELBY CANAL AS DEFINED IN DOCUMENT ENTRY NO. 7502870; THENCE ALONG SAID CANAL THE FOLLOWING COURSES AND DISTANCES: SOUTH0°35'01"EAST 48.08 FEET, SOUTH01°22'54"EAST 216.06 FEET, SOUTH04°03'53"WEST 43.06 FEET, SOUTH0°26'02"WEST 136.53 FEET, SOUTH03°42'25"EAST 48.61 FEET, SOUTH0°11'42"WEST 245.31 FEET, SOUTH01°21'22"EAST 333.34 FEET, SOUTH0°05'39"EAST 369.70 FEET, SOUTH07°12'16"EAST 97.74 FEET, SOUTH14°39'01"EAST 50.07 FEET, SOUTH22°05'46"EAST 51.77 FEET, SOUTH28°08'34"EAST 97.81 FEET, SOUTH22°52'37"EAST 94.43 FEET, SOUTH13°04'33"EAST 295.98 FEET, SOUTH11°27'03"EAST 493.10 FEET TO THE NORTH RIGHT-OF-WAY LINE OF 13400 SOUTH STREET; THENCE NORTH89°48'35"WEST 826.64 FEET; THENCE NORTH89°48'47"WEST 1060.80 FEET TO THE PROPERTY CONVEYED TO THE UTAH DEPARTMENT OF TRANSPORTATION FOR THE MOUNTAIN VIEW CORRIDOR; THENCE ALONG SAID LINE THE FOLLOWING COURSES AND DISTANCES: NORTH0°01'46"WEST 3.40 FEET, NORTH89°55'00"WEST 73.23 FEET, NORTH89°48'43"WEST 55.753 FEET, NORTH87°16'17"WEST 52.05 FEET, NORTH86°29'14"WEST 105.88 FEET, NORTH84°56'44"WEST 105.88 FEET, NORTH04°45'17"EAST 6.45 FEET, NORTH85°14'43"WEST 58.96 FEET, SOUTH04°45'17"WEST 6.45 FEET, NORTH86°20'14"WEST 78.08 FEET, NORTH87°26'08"WEST 78.08 FEET, NORTH88°28'05"WEST 68.72 FEET, NORTH89°26'15"WEST 69.14 FEET, NORTH89°55'04"WEST 90.78 FEET, NORTH78°39'45"WEST 230.08 FEET, NORTH89°55'32"WEST 30.84 FEET, NORTH02°16'04"EAST 619.80 FEET, NORTH11°47'26"EAST 238.89 FEET, NORTH03°48'01"WEST 588.90 FEET, NORTH21°41'43"WEST 321.97 FEET, NORTH13°52'13"WEST 797.10 FEET TO THE QUARTER SECTION LINE; THENCE SOUTH 89°31'13"EAST 2442.31 FEET ALONG SAID LINE TO THE POINT OF BEGINNING.

CONTAINING 164.857 ACRES.

North East Pivot Parcel

BEGINNING AT THE WEST QUARTER CORNER OF SECTION 32, TOWNSHIP 3 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, SALT LAKE COUNTY, UTAH AND RUNNING THENCE NORTH $0^{\circ}21'31''$ EAST 1311.43 FEET ALONG THE WEST LINE OF SAID SECTION TO A 1/16TH LINE; THENCE SOUTH $89^{\circ}59'12''$ EAST ALONG SAID LINE 494.79 FEET TO THE WEST LINE OF THE BANGERTER HIGHWAY; THENCE ALONG SAID LINE THE FOLLOWING COURSES AND DISTANCES: SOUTH $0^{\circ}03'43''$ WEST 544.14 FEET TO A RIGHT-OF-WAY MONUMENT, SOUTH $0^{\circ}03'43''$ WEST 2239.29 FEET TO A RIGHT-OF-WAY MONUMENT AND A POINT OF CURVATURE TO A 3379.27-FOOT RADIUS CURVE TO THE LEFT; THENCE WESTERLY ALONG THE ARC OF A NON-TANGENT CURVE FOR A DISTANCE OF 543.24 FEET, (CHORD BEARING AND DISTANCE = SOUTH $11^{\circ}17'58''$ EAST 542.65 FEET), SOUTH $13^{\circ}01'29''$ EAST 203.89 FEET TO A POINT OF CURVATURE TO THE LEFT (CHORD BEARING AND DISTANCE = NORTH $22^{\circ}44'34''$ EAST 404.26 FEET) TO THE NORTH SIDE OF 13400 SOUTH STREET; THENCE NORTH $89^{\circ}58'29''$ WEST 122.35 FEET ALONG SAID LINE TO THE RIGHT OF WAY MONUMENT; THENCE SOUTH $0^{\circ}00'00''$ EAST 0.97 FEET; THENCE NORTH $89^{\circ}39'57''$ WEST 235.41; THENCE SOUTH $0^{\circ}20'03''$ WEST 49.73 FEET TO THE SECTION LINE; THENCE NORTH $89^{\circ}48'52''$ WEST 59.07 FEET ALONG SAID LINE; THENCE NORTH $0^{\circ}05'06''$ EAST 57.16 FEET; THENCE SOUTH $89^{\circ}50'13''$ WEST 408.11 FEET; THENCE NORTH $89^{\circ}48'32''$ WEST 1350.79 FEET; THENCE LEAVING SAID STREET NORTH $0^{\circ}14'25''$ EAST 206.10 FEET; THENCE NORTH $49^{\circ}39'39''$ WEST 196.10 FEET; THENCE SOUTH $89^{\circ}50'20''$ WEST 343.41 FEET TO THE EASTERLY LINE OF THE WELBY CANAL PROPERTY AS DEFINED IN DOCUMENT ENTRY NO. 7502870; THENCE ALONG SAID LINE NORTH $11^{\circ}27'03''$ WEST 166.60 FEET, NORTH $13^{\circ}04'33''$ WEST 300.93 FEET, NORTH $22^{\circ}52'37''$ WEST 100.95 FEET, NORTH $28^{\circ}08'23''$ WEST 97.47 FEET, NORTH $22^{\circ}05'46''$ WEST 45.93 FEET, NORTH $14^{\circ}39'01''$ WEST 43.62 FEET, NORTH $07^{\circ}12'16''$ WEST 91.44 FEET, NORTH $0^{\circ}05'39''$ WEST 367.17 FEET, NORTH $01^{\circ}21'22''$ WEST 333.22 FEET, NORTH $0^{\circ}11'42''$ EAST 246.33 FEET, NORTH $03^{\circ}42'25''$ WEST 48.51 FEET, NORTH $0^{\circ}26'02''$ EAST 133.17 FEET, NORTH $04^{\circ}03'53''$ EAST 43.84 FEET, NORTH $01^{\circ}22'54''$ WEST 218.07 FEET, NORTH $0^{\circ}35'01''$ WEST 46.81 FEET TO THE SECTION LINE; THENCE SOUTH $89^{\circ}31'03''$ EAST 2098.02 FEET ALONG THE SECTION LINE TO THE POINT OF BEGINNING.

CONTAINING 163.03 Acres

South Pivot Parcel

BEGINNING AT A POINT WHICH IS SOUTH $0^{\circ}16'25''$ EAST 45.00 FEET FROM THE NORTH QUARTER CORNER OF SECTION 6, TOWNSHIP 4 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, SALT LAKE COUNTY, UTAH, BASIS OF BEARING IS NORTH $89^{\circ}48'47''$ WEST BETWEEN THE NORTH QUARTER CORNER OF SECTION 6 AND THE NORTHWEST CORNER OF SAID SECTION 6 AND RUNNING THENCE ALONG THE SOUTH LINE OF 13400 SOUTH STREET THE FOLLOWING COURSES AND DISTANCES: SOUTH $89^{\circ}49'27''$ EAST 55.98 FEET, CURVE TO THE RIGHT, RADIUS = 2361.00 FEET, ARC = 56.04 FEET, CHORD BEARING AND DISTANCE = SOUTH $89^{\circ}07'59''$ EAST 56.04 FEET, SOUTH $88^{\circ}27'11''$ EAST 617.16 FEET, CURVE TO THE LEFT, RADIUS = 2439.00, ARC = 65.85, CHORD BEARING AND DISTANCE = SOUTH $89^{\circ}13'36''$ EAST 65.85 FEET, NORTH $90^{\circ}00'00''$ EAST 44.11 FEET TO THE WEST LINE OF THE PROVO RESERVOIR CANAL; THENCE ALONG SAID LINE SOUTH $0^{\circ}02'54''$ EAST 34.90 FEET, SOUTH $04^{\circ}42'22''$ WEST 427.97 FEET, SOUTH $06^{\circ}07'09''$ WEST 19.62 FEET, SOUTH $04^{\circ}56'39''$ WEST 116.10 FEET, SOUTH $01^{\circ}31'26''$ WEST 114.94 FEET, SOUTH $03^{\circ}33'13''$ EAST 85.79 FEET, SOUTH $04^{\circ}49'22''$ EAST 397.90 FEET TO THE PROPERTY OWNED BY THE CITY OF RIVERTON, ENTRY NO. 10410754; THENCE ALONG SAID LINE

SOUTH 81°24'06" WEST 20.23 FEET, SOUTH 08°35'54" EAST 78.27 FEET, SOUTH 22°22'32" EAST 296.56 FEET SOUTH 25°11'03" EAST 106.56 FEET SOUTH 20° 04'29" EAST 100.35 FEET, SOUTH 05°15'41" EAST 107.69 FEET, SOUTH 0°24'02" WEST 525.27 FEET, SOUTH 06°59'42" EAST 109.21 FEET, SOUTH 25°34'15" EAST 112.81 FEET, SOUTH 89°50'58" EAST 24.20 FEET; THENCE LEAVING SAID PROPERTY AND FOLLOWING ALONG THE WEST RIGHT-OF-WAY LINE OF THE PROVO RESERVOIR CANAL SOUTH 33°11'55" EAST 131.19 FEET, CURVE TO THE RIGHT, ARC = 260.93 FEET, CHORD BEARING AND DISTANCE = SOUTH 06°16'53" EAST 256.68 FEET, RADIUS = 416.50 FEET, CURVE TO THE LEFT, ARC = 120.63 FEET, RADIUS = 316.50, CHORD BEARING AND DISTANCE = SOUTH 09°43'03" WEST 119.90 FEET, SOUTH 01°12'03" EAST 236.80 FEET, CURVE TO THE LEFT, ARC = 197.64 FEET, RADIUS = 416.50 FEET, CHORD BEARING AND DISTANCE = SOUTH 14°47'43" EAST 195.79 FEET, SOUTH 27°32'12" EAST 155.63 FEET, SOUTH 26°33'53" EAST 103.31 FEET, SOUTH 30°37'30" EAST 106.96 FEET, SOUTH 28°31'46" EAST 115.09 FEET, SOUTH 29°35'10" EAST 33.08 FEET; THENCE LEAVING SAID LINE SOUTH 89°59'44" WEST 1463.88 FEET, SOUTH 0°16'25" EAST 99.91 FEET ALONG THE QUARTER SECTION LINE; THENCE SOUTH 89°59'44" WEST 1322.09 FEET; THENCE NORTH 0°21'29" WEST 100.00 FEET; THENCE SOUTH 89°59'44" WEST 855.76 FEET TO THE Easterly LINE OF THE PROPERTY CONVEYED TO THE UTAH DEPARTMENT OF TRANSPORTATION; THENCE ALONG SAID LINE CURVE TO THE RIGHT, RADIUS = 4480.00 FEET, ARC = 276.40 FEET, CHORD BEARING AND DISTANCE = NORTH 02°12'29" WEST 276.35 FEET, NORTH 0°26'26" WEST 1625.088 FEET, NORTH 03°20'26" EAST 400.51 FEET, CURVE TO THE LEFT, RADIUS = 15,241.00 FEET, ARC = 412.74 FEET, CHORD BEARING AND DISTANCE = NORTH 0°20'07" EAST 412.73 FEET, NORTH 0°26'26" WEST 943.66 FEET, NORTH 05°55'18" EAST 257.76 FEET, NORTH 78°43'37" EAST 195.01 FEET; THENCE SOUTH 89°46'40" EAST 76.75 FEET; THENCE LEAVING SAID LINE SOUTH 0°21'35" EAST 297.37 FEET; THENCE SOUTH 89°48'47" EAST 540.65 FEET; THENCE NORTH 0°21'38" WEST 92.98 FEET; THENCE SOUTH 89°48'47" EAST 187.72 FEET; THENCE NORTH 0°21'04" WEST 204.75 FEET TO THE SOUTHERLY LINE OF 13400 SOUTH STREET; THENCE ALONG SAID LINE SOUTH 89°52'27" EAST 341.51 FEET; THENCE NORTH 0°15'03" WEST 14.90 FEET THENCE SOUTH 89°48'47" EAST 799.31 FEET TO THE POINT OF BEGINNING,

CONTAINING 287.584 ACRES.

Less and excepting that portion of property located in Herriman City.

Drainage Pond Parcel

BEGINNING AT A POINT WHICH IS NORTH 89°48'35" WEST 1326.43 FEET ALONG THE SECTION LINE AND SOUTH 0°16'10" EAST 57.00 FEET FROM THE NORTHEAST CORNER OF SECTION 6, TOWNSHIP 4 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, SALT LAKE COUNTY, UTAH AND RUNNING THENCE SOUTH 0°16'10" EAST 388.85 FEET; THENCE NORTH 89°48'35" WEST 10.80 FEET; THENCE SOUTH 0°53'40" WEST 882.04 FEET; THENCE NORTH 89°06'20" WEST 414.70 FEET TO THE Easterly LINE OF THE PROVO RESERVOIR CANAL; THENCE ALONG SAID LINE THE FOLLOWING THREE (3) COURSES AND DISTANCES: NORTH 22°37'25" WEST 17.77 FEET, NORTH 04°35'30" WEST 554.80 FEET, NORTH 03°51'05" EAST 695.26 FEET TO THE SOUTH LINE OF 13400 SOUTH STREET; THENCE ALONG SAID LINE NORTH 90°00'00" EAST 86.66 FEET TO A POINT OF CURVATURE TO A 1270.00-FOOT RADIUS CURVE TO THE LEFT; THENCE Easterly ALONG SAID CURVE 72.95 FEET, (CHORD BEARING AND DISTANCE = NORTH 88°21'11" EAST 72.94 FEET); THENCE SOUTH 89°48'35" EAST 282.38 FEET TO THE POINT OF BEGINNING.

CONTAINING 13.23 ACRES.

(Less and excepting: Parcel No. 0182:112J, Project No. MP-0182(6), Affecting Tax ID. No. 33-06-200-048;

A parcel of land, in fee for a drainage facility incident to the construction of a highway known as Project No. MP-0182(6), being part of an entire tract of property, situate in Lot 2 of Section 6, T. 4 S., R. 1 W., S.L.B. & M.

The boundaries of said parcel of land are described as follows:

Beginning at a point in the easterly boundary of said entire tract at a point 1,316.99 ft. S. 89°48'32" E. along the section line and 644.32 ft. S. 0°11'28" W. from the North Quarter Corner of said Section 6; and running thence S. 0°53'43" W. 236.05 ft. along said easterly boundary line; thence S. 44°45'07" W. 212.44 ft.; thence S. 89°45'07" W. 280.67 ft.; thence S. 4°55'01" E. 258.08 ft.; thence S. 13°18'18" E. 32.79 ft. to a point in the southerly boundary of said entire tract; thence N. 89°06'17" W. 21.06 ft. along said southerly boundary line to the southwest corner of said entire tract; thence along the westerly boundary line of said entire tract for the following three (3) courses 1) N. 22°51'44" W. 17.63 ft. 2) N. 4°29'48" W. 561.01 ft. 3) N. 4°22'31" E. 122.47 ft thence leaving said westerly boundary line S. 86°50'48" E. 385.09 ft; thence N. 89°45'07" E 82.31 ft. to the point of beginning as shown on the official map of said project on file in the office of the Utah Department of Transportation. The above described parcel of land

Contains 178,496 square feet in area or 4.098 acres, more or less.)

(Note: Rotate all bearings in the above description 0°14'53" clockwise to match the above said Right of Way Control Line.)

Sorenson Bangerter Parcel

BEGINNING AT A POINT WHICH IS NORTH 0°03'19" WEST 1394.40 FEET ALONG THE SECTION LINE AND NORTH 89°56'41" EAST 33.00 FEET FROM THE WEST QUARTER CORNER OF SECTION 5, TOWNSHIP 4 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, SAID POINT ALSO BEING THE NORTHWEST CORNER OF LOT 831, DEER MOUNTAIN NO. 8 SUBDIVISION, AND RUNNING THENCE NORTH 0°03'19" WEST PARALLEL TO THE SECTION LINE 856.38 FEET TO THE SOUTH LINE OF INNOVATION OFFICE PARK, PLAT 1; THENCE ALONG THE BOUNDARY OF SAID SUBDIVISION THE FOLLOWING COURSES AND DISTANCES: (1) NORTH 90°00'00" EAST 670.52 FEET TO A CURVE TO THE RIGHT WITH A 350-FOOT RADIUS; (2) ALONG SAID CURVE 64.64 FEET THROUGH A CENTRAL ANGLE OF 10°34'52" (CHORD BEARS SOUTH 84°42'34" EAST 64.54 FEET); (3) NORTH 0°00'00" EAST 60.88 FEET TO A NON-TANGENT CURVE TO THE RIGHT WITH A 410.00-FOOT RADIUS; (4) ALONG SAID CURVE, 329.62 FEET THROUGH A CENTRAL ANGLE OF 46°03'45" (CHORD BEARS SOUTH 57°57'00" EAST 320.81 FEET); (5) SOUTH 34°55'08" EAST 37.27 FEET; (6) NORTH 55°00'0" EAST 127.86 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF THE BANGERTER HIGHWAY AND TO A POINT ON A NON-TANGENT CURVE TO THE LEFT WITH A 3385.82-FOOT RADIUS; THENCE ALONG SAID RIGHT-OF-WAY LINE OF THE BANGERTER HIGHWAY THE FOLLOWING COURSES AND DISTANCES: (1) ALONG SAID CURVE 22.28 FEET THROUGH A CENTRAL ANGLE OF 0°22'37" (CHORD BEARS SOUTH 36°54'35" EAST 22.28 FEET); (2) SOUTH 34°55'08" EAST 254.55 FEET; (3) SOUTH 34°55'12" EAST 683.87 FEET TO THE NORTH LINE OF REMAINDER PARCEL 1, ROSE CREEK CROSSING; THENCE NORTH 89°55'36" WEST 392.48 FEET ALONG SAID NORTH LINE TO A 1/16TH CORNER; THENCE SOUTH 00°06'10" WEST 0.38 FEET TO THE NORTH LINE OF DEER MOUNTAIN NO. 8 EXTENDED (ACCORDING TO REMAINDER PARCEL 1, ROSE CREEK CROSSING); THENCE NORTH 89°51'12" WEST 1290.03 FEET ALONG SAID NORTH LINE TO THE POINT OF BEGINNING.

CONTAINING 26.923 ACRES.

EXHIBIT B

Proposed Amended Project Area Budget

EXHIBIT B

Proposed Amended Project Area Budget

EXHIBIT C

CDA Participation Request

EXHIBIT C

CDA Participation Request

Community Development Area Participation Request Application

This participation request application ("Request") has been developed based on Salt Lake Countywide Policy and Procedure 1155 dated September 30, 2014. Per step two of the policy, Salt Lake County (the "County") requires all Requests for a new community development area ("CDA") to provide the following information in the format provided below.

If a question does not apply to the CDA Request being submitted, enter 'N/A' in the space provided.

Email the complete Request to Emily Farmer at efarmer@slco.org. Applicants will receive confirmation of their Request submission and an invitation to informally meet with County staff to review the Request within 10 working days of the completed submission (including all attachments). Please note that the CDA process is iterative and that this Request document may not provide information on all aspects of a CDA for which the County may seek information.

Date: 3/7/2016

Applicant City: Riverton City

Applicant Agency: Riverton Redevelopment Agency

Applicant Agency Address: 12830 South Redwood Road, Riverton, UT 84065

Applicant Agency Primary Contact: Randy Sant, rscontractmanagement@gmail.com, (801) 589-8080

Applicant Agency Secondary Contact: Lance Blackwood, lblackwood@rivertoncity.com, (801) 208-3125

Project Information

1. Project summary.

The Western Commercial District Community Development Area is located in the southwest side of Riverton City, between the Mountain View Corridor, Bangerter Hwy, 12600 South and 13400 South. The property encompasses approximately 689.09 acres of land. The Project Area currently consists primarily of vacant underutilized tax exempt land. The primary development within the Project Area is the construction of the new regional mixed-use commercial development.

2. How does this funding request encourage economic development, foster healthy communities, and support regional development?

This CDA will help create a regional mixed-use commercial development, which will help to spur development within the remaining 600+ acres of property. It will also create a destination within the community where people can work and play. This development will create a social benefit and additional jobs to the City and County.

3. Has the proposed project area been part of any tax increment financing project in the past? Is the project area brownfield, is it greenfield, is any portion of it tax exempt now or has been in the past, is it contaminated? Please include any pertinent historical information available.

The Project Area has not been part of a tax increment financing project in the past. All of the land within the Project Area is currently tax exempt.

4. Explain how the proposed project would not happen in a reasonable timeframe, or at the proposed amenity level, “but for” the creation of the CDA and the use of tax increment financing.

The Project Area will require substantial infrastructure improvements in order to achieve the vision and density for the Project Area. “But for” the creation of the CDA and TIF, this development would not be realized, and the land would remain tax exempt, providing no tax or social benefit to the City and County.

5. Is the proposed project a transit-supported, mixed-use development with significant employment potential? If yes, describe the transit-support currently available and/or planned for the proposed project area and the employment potential¹. If not a transit-supported, mixed-use development will it have significant employment potential? Please describe.

This Project Area is a mixed-use commercial development. There is also a proposed future light rail station adjacent to the Project Area. The proposed development includes over 362,000 square feet of office space, creating substantial employment potential.

6. Is the proposed project located in a strategic growth area as defined in the Wasatch Choice for 2040 and/or the regional transportation plan? Please describe.

Yes, the Project Area is within an identified Town Center on the Wasatch 2040 Vision Map.

7. Will the proposed project complement regionally significant community planning efforts? Please describe.

Yes, the Project Area supports the ideas presented by Wasatch Choice 2040, as it expands the current Riverton Town Center and gives the residents of the community more choices to work, shop and play.

¹ Long-term, high-paying jobs.

8. For how many years are you requesting tax increment? Will the project be phased? Are you requesting a phased tax increment trigger start date (i.e., phase I will trigger a 10 year period starting in 2016, phase II will trigger a 10 year period starting in 2020, etc.)? Please describe. The Agency is requesting tax increment for a period of 25 years. It is anticipated that the increment will be triggered in one phase, beginning no later than tax year 2018.
9. REQUIRED: What is the requested County tax increment participation rate? Are you requesting County general fund participation? Are you requesting County library participation? What type of tax participation are you requesting? What are the levels that other taxing entities will be participating (fill in the table below).

Other taxing entity participation (add/delete rows in table, if necessary)

Taxing Entity	Trigger Date (month/yr.)	Participation %	Years of Participation	Admin Fee %	Other CDA Project Terms*	Taxing Entity Approval Date (month/day/yr.)
Salt Lake County General Fund	TY 2018	75%	25 Years	5%		TBD
Salt Lake County Library Fund	TY 2018	75%	25 Years	5%		TBD
Jordan School District	TY 2018	75%	25 Years	5%		TBD
South Salt Lake Mosquito Abatement District	TY 2018	75%	25 Years	5%		TBD
Jordan Valley Water Conservancy District	TY 2018	75%	25 Years	5%		TBD
South Valley Sewer District	TY 2018	75%	25 Years	5%		TBD
Central Utah Water Conservancy District	TY 2018	75%	25 Years	5%		TBD
Unified Fire District	TY 2018	75%	25 Years	5%		TBD
Salt Lake Valley Law Enforcement Service Area	TY 2018	75%	25 Years	5%		TBD

*The Agency is only requesting 75% for 25 years on the 85 acres of the proposed development. The future development of the remaining 600+ acres within the Project Area will be negotiated under a separate legal description at a smaller percentage and time frame.

10. Are you proposing a specific amount for which the County's cumulative tax increment contribution to the agency is capped? Please describe for each tax source you are requesting (i.e., County General Fund, County Library Fund, etc.).
It is proposed that the County will be capped at \$12 million and the County Library will be capped at \$3 million.
11. Will the County's tax increment dollars be used primarily to pay for or reimburse the cost of "public infrastructure and improvements," as defined by Utah Code § 17C-1-102(41), environmental remediation, and/or site preparation? Please describe.
Yes, the primary use of all tax increment within the Project Area will be used to offset the public infrastructure and improvement costs needed to develop the Project Area.

12. Document the local jurisdiction² participation in the proposed project.

Taxing Entity	Participation Amount
South Salt Lake Valley Mosquito Abatement District	\$76,726
Jordan Valley Water Conservancy District	\$1,530,676
South Valley Sewer District	\$1,423,260
Central Utah Water Conservancy District	\$1,618,911
Unified Fire Service District	\$8,044,681
Salt Lake Valley Law Enforcement Service Area	\$8,228,822
Riverton City*	\$21,000,000
Total Local Jurisdiction Participation	\$41,923,076
Salt Lake County	\$11,646,949
Salt Lake County Library	\$2,742,941
Total County Participation	\$14,389,889
Local vs. County Dollar Ratio	\$2.91/\$1.00

*Riverton City is going to finance \$21 million of additional infrastructure costs within the Project Area. This portion of revenue will come from the City's enterprise and general fund and future sales tax dollars from the CDA.

13. Will the proposed tax increment collection period be triggered on a specified date or upon achieving a specified dollar amount of capital investment within the project area? Please describe.

The TIF period will begin on tax year 2018, with the first tax increment payment coming to the Agency in March 2019.

14. Will the proposed agency administrative fee be capped at a certain percentage of tax increment or specified dollar amount? Further, will a portion of that fee be provided to the County, Office of Regional Development on an annual basis to cover programmatic expenses such as tax increment analysis, legal overhead, and project reporting costs? Please describe.

The Agency will use 5% of the tax increment to administer the Project Area. The Agency is open to negotiating an amount of the County's increment that can be returned to the County to offset the Regional Development's programmatic expenses.

15. Will the project include affordable housing? If yes, provide a description of the units, square footage, target market, and any other information available.

No, the current development does not have any affordable housing.

16. Do you propose any project benchmarks for which the County's tax increment participation amount or rate is conditioned upon achieving in order to receive County tax increment participation?

No.

17. Have you solicited or confirmed any monetary support by project area land owners, developers and the like, to participate in this project?

Yes, there will be over \$297 million of private capital investment.

² Refer to Countywide policy 1155 for preferred local participation (<http://slco.org/policies/county-wide/>). "Local jurisdiction" includes a City's CDA participation plus any contribution from all other taxing entities (i.e., mosquito abatement district, water district, fire service area, law enforcement area, etc.) except for school district participation which is not included in the \$1:\$1 ratio calculation.

18. If the project is predominately retail, market rate housing, or standalone single family housing – please describe the unique project characteristics that require County CDA participation?

The Project Area is

19. Will the project result in job or retail relocation from one area in the County to another area in the County? Please describe.

Potentially, but it is unknown at this time.

20. Will the project involve development on sensitive land designated as open space, foothill, canyon, or other County designated priority area? Please describe efforts on these lands and any mitigation plans.

No.

21. If located on a BluePrint Jordan River area, explain how the proposed project fits in the plan. If it does not fit in the plan, please describe efforts on these lands and any mitigation plans.

No.

List of Attachments

ATTACHMENT I

Project Area Boundary Map (Email GIS file to efarmer@slco.org in a separate file)

Include Legal Description (include parcel numbers) and Total Acreage (excluding public streets and permanent public right of way)

ATTACHMENT II

Final or Draft Project Area Plan (in compliance with Utah Code § 17C-4-103)

ATTACHMENT III

Final or Draft Project Area Budget (setting forth the tax increment, administrative costs, project term, pass-through scenarios, sales tax, and other revenues)

ATTACHMENT IV

Itemized Listing of all Public and Private Funding Contributions toward the Project (both confirmed and proposed)

ATTACHMENT V

Cost Breakdown of all Proposed Infrastructure & Improvements

ATTACHMENT VI

Draft Public Notices (in compliance with Utah Code § 17C-4-202)

ATTACHMENT VII

Proposed or Adopted Municipal Resolutions

ATTACHMENT VIII

Participation Agreements with other Taxing Entities (both proposed and executed)

ATTACHMENT IX

Material Submitted to Other Taxing Entities for the CDA Participation Request

ATTACHMENT X

Signed & Dated Truth Statement

"To the best of [Insert Agency's Name] knowledge, the information furnished to the County by the Agency in connection with this CDA Participation Request is accurate, does not contain any untrue statement of any material fact, and does not omit any material fact required to be stated therein or necessary to make any statement made therein, in light of the circumstances under which it was made, not misleading."

Attach, if available:

- Benefit Analysis³
- Draft or Final Development Agreement
- Schematic Land Use Plans
- Bond Documents/Agreements
- Signed W-9 Forms⁴

³ If different from the 'Material Submitted to Other Taxing Entities for the CDA Participation Request'

⁴ If specifically requested by the County.

WESTERN COMMERCIAL DISTRICT COMMUNITY DEVELOPMENT DRAFT PROJECT AREA PLAN

The Redevelopment Agency of Riverton Utah

September 2015

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SECTION 1: INTRODUCTION

The Redevelopment Agency of Riverton, Utah (the "Agency"), following thorough consideration of the needs and desires of Riverton City (the 'City') and its residents, as well as the City's capacity for new development, has carefully crafted this Project Area Plan (the "Plan") for the Western Commercial District Community Development Project Area (the "Project Area"). This Plan is the end result of a comprehensive evaluation of the types of appropriate land-uses and economic development for the land encompassed by the Project Area which lies between the Mountain View Corridor, Bangerter Hwy 12600 South 13400 South. The Plan is envisioned to define the methods and means of development for the Project Area from its current state to a higher and better use. The City has determined that it is in the best interest of its citizens to assist in the development of the Project Area. It is the purpose of this Plan to clearly set forth the aims and objectives of this development, its scope, its mechanism, and its value to the residents of the City and other taxing districts.

The Project is being undertaken as a community development project pursuant to certain provisions of Chapters 1 and 4 of the Utah Limited Purpose Local Government Entities - Community Development and Renewal Agencies Act (the "Act", Utah Code Annotated ("UCA") Title 17C). The requirements of the Act, including notice and hearing obligations, have been scrupulously observed at all times throughout the establishment of the Project Area.

SECTION 2: DEFINITIONS

As used in this plan

- 2.1 "Act" means Title 17C of the Utah Code Annotated ("UCA") 1953, as amended: the Utah Limited Purpose Local Government Entities - Community Development and Renewal Agencies Act, as amended, or such successor law or act as may from time to time be enacted.
- 2.2 "Agency" means the Redevelopment Agency of Riverton City, created and operating pursuant to UCA 17C-1-201 and its predecessor or successor statutes, as designated by Riverton City to act as a redevelopment agency.
- 2.3 "Agency Board" or "Board" means the governing body of the Redevelopment Agency of Riverton City.
- 2.4 "Base Taxable Value" has the same meaning that it bears in the Act (UCA 17C-1-102(6)). "Base Taxable Value" is synonymous with "Base Year Taxable Value", "Base Year Value", and "Base Value".
- 2.5 "Base Tax Amount" means a sum equal to the tax revenue arising from the Project Area during the Base Year, which is calculated as the product of the Base Taxable Value and the certified tax rate in effect during the Base Year.
- 2.6 "Base Year" means the Tax Year during which the Project Area Budget is approved pursuant to UCA 17C-1-102 (6) (a).

2.7 "Bond" means any bonds, notes, interim certificates, or other obligations issued by an agency.

2.8 "City" means Riverton City, a political subdivision of the State of Utah.

2.9 "County" means Salt Lake County, a political subdivision of the State of Utah.

2.10 "Comprehensive General Plan" or "General Plan" means the general plan adopted by the City under the provisions of UCA 10-9a-401

2.11 "Community Development" means development activities within a community, including the encouragement, promotion, or provision of development.

2.12 "Community Development Plan" means a project area plan, as defined by UCA 17C-1-102(35) of the Act, designed to foster community development, as defined in UCA 17C-1-102(15) of the Act, developed by the Agency and adopted by ordinance of the governing body of the City, to guide and control community development undertakings in a specific project area.

2.13 "Governing Body" means (a) in reference to the Redevelopment Agency of Riverton City, the Board of the Redevelopment Agency of Riverton City, or, (b) if used in reference to Riverton City, it means the City Council of Riverton City

2.14 "Project Area" means the Western Commercial District Community Development Project Area, as selected by resolution of the Agency.

2.15 "Property Taxes" includes all levies on an ad valorem basis upon land, real property, personal property, or any other property, tangible or intangible.

2.16 "Taxing Entities" means the public entities, including the state, any county, and city, any school district, special district, or other public body, which levy property taxes on any parcel or parcels of property located within the Project Area.

2.17 "Tax Increment" means that portion of the levied taxes each year in excess of the base tax amount, which excess amount is paid into a special fund of the Agency, pursuant to UCA 17C-1-102(44)(a) and Part 4 of UCA Chapter 17C-1, as amended.

2.18 "Tax Year" means the 12 month period between sequential tax role equalizations (November 1st through October 31st) of the following year, e.g., the Nov. 1, 2014 - Oct. 31 2015 tax year).

SECTION 3: DESCRIPTION OF COMMUNITY DEVELOPMENT PROJECT AREA

The Project Area lies entirely within the boundaries of the City and is located on the southwest side of the City, between the Mountain View Corridor, Bangerter Hwy, 12600 South and 13400 South. This area in particular receives significant vehicle traffic on a daily basis which creates both opportunity and increased service demand. The property encompasses approximately 689.096 acres of land.

- As delineated in the office of the Salt Lake County Recorder, the Project Area encompasses all of the parcels detailed in Appendix A: Property Description
- A map and legal description of the Project Area are attached hereto in APPENDIX B.

SECTION 4: PROJECT AREA CHARACTERISTICS AND HOW THEY WILL BE AFFECTED BY COMMUNITY DEVELOPMENT

LAND USES IN THE PROJECT AREA

The Project Area currently consists primarily of vacant underutilized tax exempt land. The Project Area is designated for Commercial land use. This Plan is consistent with the General Plan of the City and promotes economic activity by virtue of the land uses contemplated.

Any zoning change, amendment or conditional use permit necessary to the successful development contemplated by this Plan shall be undertaken in accordance with the requirements of the revised Ordinances of Riverton City, and all other applicable laws including all goals and objectives in the City's General Plan.

LAYOUT OF PRINCIPAL STREETS IN THE PROJECT AREA

The layout of principle streets within the Project Area are outlined in APPENDIX B - MAP, AND LEGAL DESCRIPTION.

POPULATION IN THE PROJECT AREA

The Project area was laid out in order to create the least amount of disruption to existing residential structures. Currently there are no residential structures within the Project Area.

BUILDING INTENSITIES IN THE PROJECT AREA

Any new development within the Project Area will be required to meet all current or amended zoning requirements and design or development standards.

SECTION 5: STANDARDS THAT WILL GUIDE COMMUNITY DEVELOPMENT

DEVELOPMENT OBJECTIVES

The Agency and City desire to maintain a high-quality development as a commercial focal point to the City. The Agency and City want to guide development in order to ensure development standards blend harmoniously with the character of the City.

DESIGN OBJECTIVES

Development within the Project Area will be held to the highest quality design and construction standards, subject to (1) appropriate elements of the City's General Plan; (2) the planning and zoning ordinances of the

City; (3) other applicable building codes and ordinances of the City; (4) and Agency review to ensure consistency with this Plan.

All development will be accompanied by site plans, development data, and other appropriate material clearly describing the development, including land coverage, setbacks, heights, off-street parking to be provided, and any other data determined to be necessary or requested by the City or the Agency.

All development shall provide an attractive environment, blend harmoniously with the adjoining areas, and provide for the optimum amount of open space and well-landscaped area in relation to the new buildings. In addition, it shall maintain maximum availability of off-street parking, and comply with the provisions of this Plan.

APPROVALS

The Agency may have the right to approve the design and construction documents of any development within the Project Area to ensure that any development within the Project Area is consistent with this Project Area Plan.

SECTION 6: HOW THE PURPOSES OF THE STATE LAW WOULD BE ATTAINED BY COMMUNITY DEVELOPMENT

It is the intent of the Agency, with possible assistance from the City and in participation with potential developers and property owners, to accomplish this Project Area Plan, which will include development contemplated in this Project Area Plan. This will include the construction of public infrastructure, and the appropriate use of incentives permitted under the Act, to maximize this development as beneficial to the citizens of the City and the surrounding communities. This will strengthen the community's tax base through the provision of necessary goods and services demanded within the community and in furtherance of the objectives set forth in this Plan.

SECTION 7: HOW THE PLAN IS CONSISTENT WITH THE COMMUNITY'S GENERAL PLAN

This Plan and the development contemplated thereby shall conform to the City's General Plan and land use regulations.

SECTION 8: DESCRIPTION OF THE SPECIFIC PROJECTS THAT ARE THE OBJECT OF THE PROPOSED COMMUNITY DEVELOPMENT

The primary development within the Project Area is the construction of the new regional mixed-use commercial development. The objectives of the Agency includes pursuing development of vacant parcels of property within the Project Area and installation and upgrade of public utilities in the Project Area, which will result in an economic increase to the Agency and City.

SECTION 9: WAYS IN WHICH PRIVATE DEVELOPERS WILL BE SELECTED TO UNDERTAKE THE COMMUNITY DEVELOPMENT

The City and Agency will select or approve such development as solicited or presented to the Agency and City that meets the development objectives set forth in this plan. The City and Agency retain the right to approve or reject any such development plan(s) that in their judgment do not meet the development intent for the Project Area. The City and Agency may choose to solicit development through an RFP or RFQ process, through targeted solicitation to specific industries, from inquiries to the City, EDC Utah, and/or from other such references.

The City and Agency will ensure that all development conforms to this plan and is approved by the City. All potential developers will need to provide a thorough development plan including sufficient financial information to provide the City and Agency with confidence in the sustainability of the development and the developer. Such a review may include a series of studies and reviews including reviews of the Developers financial statements, third-party verification of benefit of the development to the City, appraisal reports, etc.

Any participation between the Agency and developers and property owners shall be by an approved agreement.

SECTION 10: REASONS FOR THE SELECTION OF THE PROJECT AREA

The Western Commercial District Project Area was selected by the Agency as an area within Riverton City that presents an opportunity to strengthen the economic base of the City and fulfill a public need through the investment of private capital. Boundaries of the Project Area were determined by the Agency after a review of a study area by members of the City's economic development committee, staff, and consultant.

SECTION 11: DESCRIPTIONS OF THE PHYSICAL, SOCIAL AND ECONOMIC CONDITIONS EXISTING IN THE AREA

There are no residents located within the Project Area, therefore no meaningful demographics would be available to describe social conditions within the Project Area. The Project Area consists of approximately 689.096 acres of property. The Agency wants to encourage upgrades and improvements as applicable to the existing economic base of the City.

SECTION 12: DESCRIPTIONS OF SOME INCENTIVES OFFERED TO PRIVATE ENTITIES FOR FACILITIES LOCATED IN THE PROJECT AREA

The following generally describes incentives which the Agency intends to offer within the Project Area to developers, participants, or property owners as incentives to improve and develop property within the Project Area:

1. The Agency intends to use the tax increment approved by agreement with the Taxing Entities for public infrastructure improvements, land purchase, building renovation or upgrades, certain offsite improvements, and other improvements as approved by the Agency.
2. Payments made to a developer/participant pursuant to agreements between the developer/participant and the Agency.
3. Expenditures approved and outlined in the adopted Project Area Budget.

Except where the Agency issues Bonds or otherwise borrows or receives funds, the Agency expects to pay the City, developers, or participants for the agreed amounts, in the agreed upon time frame to the extent the tax increment funds are received and available.

SECTION 13: PLAN RESTRICTIONS

13.1 Eminent Domain

This Community Development Project Area Plan does not allow the Agency to acquire real property through the use of eminent domain.

13.2 Tax Increment

Use of tax increment is subject to approval of the Agency's Project Area Budget through an interlocal agreement with any Taxing Entity that levies a certified tax rate within the Project Area. The use of tax increment is essential in meeting the objectives of this Plan.

SECTION 14: TECHNIQUES TO ACHIEVE THE PURPOSES OF THE COMMUNITY DEVELOPMENT AND RENEWAL ACT, AND THIS PLAN.

The Agency will meet the purpose of the Community Development and Renewal Act, and this plan by implementing the following objectives:

14.1 Acquisition of Real Property

The Agency may acquire, but is not required to acquire, real property located in the Project Area, by gift, devise, exchange, purchase, or any other lawful method. The Agency is authorized to acquire any other interest in real property less than fee title such as leasehold interests, easements, and rights of way. The Agency shall not acquire real property without the consent of the owner.

14.2 Acquisition of Personal Property

Generally personal property shall not be acquired. However, where necessary in the execution of this Plan, the Agency is authorized to acquire personal property in the Project Area by any lawful means.

14.3 Cooperation with the Community and Public Bodies

The community and certain public bodies are authorized by state law to aid and cooperate, with or without consideration, in the planning, undertaking, construction, operation or implementation of this Project. The Agency shall seek the aid and cooperation of such public bodies in order to accomplish the purposes of Community Development and the highest public good, including approval of the Project Area Budget, and participation in the funding of the Project Area by an interlocal agreement.

14.4 Property Management

During such time that property, if any, in the Project Area is owned by the Agency, such property shall be under the management and control of the Agency. Such property may be rented or leased by the Agency pending its disposition for economic development purposes.

14.5 Property Disposition and Development

The Agency is authorized to demolish and clear buildings, structures, and other improvements from any real property in the Project Area as necessary to carry out the purposes of this Community Development Plan. The Agency is authorized to install and construct, or to cause to be installed and constructed, public improvements, public facilities, and public utilities, within and without the Project Area, not prohibited by law, which are necessary to carry out this Community Development Plan; and in accordance with the terms and conditions of any existing agreements with the private developers and the approved Project Area Budget and interlocal agreements. The Agency is authorized to prepare or to cause to be prepared as building sites any real property in the Project Area. The Agency is also authorized to rehabilitate or to cause to be rehabilitated any building or structures that may remain in the Project Area.

For the purposes of this Plan, the Agency is authorized to sell, lease, exchange, subdivide, transfer, assign, pledge, encumber by mortgage, deed, trust, or otherwise dispose of any interest in real property. The Agency is authorized to dispose of real property by leases or sales by negotiation with or without public bidding. All real property acquired by the Agency in the Project Area shall be sold or leased to public or private persons or entities for development for the uses permitted in the Plan. Real property may be conveyed by the Agency to the City or any other public body without charge. The Agency shall reserve such controls in the disposition and development documents as may be necessary to prevent transfer, retention or use of property for speculative purposes and to insure that the development is carried out pursuant to this Community Development Plan. All purchasers or lessees of property shall be made obligated to use the property for the purposes designated in this Community Development Plan, to begin and complete development of property within a period of time, which the Agency fixes as reasonable, and to comply with other conditions which the Agency deems necessary to carry out the purposes of this Plan.

14.6 Development

The objectives of the Plan are to be accomplished through Agency encouragement of, and assistance to, private enterprise in carrying out community development activities. To provide adequate safeguards to ensure that the provisions of this Plan will be carried out, any real property sold, leased or conveyed by the Agency, as well as any property subject to participation agreements, shall be made subject to the provisions of this Plan by leases, deeds, contracts, agreements, declarations of restrictions, provisions of the City Ordinance, conditional use permits, or other means. Where appropriate, as determined by the Agency, such documents or portions thereof shall be recorded in the Office of the County Recorder. The leases, deeds, contracts, agreements, and declarations of restrictions may contain restrictions, covenants, covenants

running with land, rights of reverter, conditions subsequent, equitable servitudes, or any other provisions necessary to carry out this Plan.

To the extent now or hereafter permitted by law, the Agency is authorized to pay for, develop, or construct any building, facility, structure, or other improvement either within or without the Project Area for itself or any public body or public entity to the extent that such improvement would be a benefit to the Project Area. During the period of development in the Project Area, the Agency shall insure that the provisions of this Plan and of other documents formulated by the Agency pursuant to this Plan are being observed, and that development in the Project Area is proceeding in accordance with development documents and time schedules. Plans for development by owners or developers, both public and private, may be submitted to the City for approval and architectural review. All economic development must conform to this Plan and all applicable federal, state, and local laws.

SECTION 15: PROPOSED METHOD OF FINANCING

15.1 Authorization

The Agency is authorized to finance this project with financial assistance from the Taxing Entities, property tax increments which accrue within the Project Area, interest income, Agency bonds, or any other available source of revenue.

15.2 Tax Increment

Briefly stated, the tax increment that will be available under this Plan are determined in the following manner. After this Plan is adopted, the total taxable value of property within the Project Area is determined using the taxable values shown on the last equalized assessment roll prior to the adoption of the Plan. For purposes of this Plan, the base year value last equalized shall be January 1, 2015. This provides a base figure. To the extent the taxable values of property within the Project Area increase above this base figure, application of prevailing tax rates to the increased property value above the base figure yields "tax increments." These tax increments arise only with respect to property located in the Project Area. Other Taxing Entities continue to be entitled to receive the tax revenue that result from application of prevailing tax rates up to the base figure of taxable property value. In accordance with law, the Agency will prepare a Project Budget outlining the expense and revenue for this Project. Once adopted by the Agency, the Agency will be required to obtain the consent by an interlocal agreement with each Taxing Entity allowing the Agency to take any portion of the available tax increment.

15.3 Collection Period

The applicable length of time or number of years for which the Agency is to be paid tax increment shall be subject to the approved interlocal agreement.

Pursuant to the Community Development and Renewal Act, taxes levied upon taxable property within the Project Area each year by or for the benefit of the State of Utah and the Taxing Entities after the effective date of the ordinance approving this Plan shall be paid to the Agency in accordance with the terms and conditions of the approved inter-local agreement.

15.4 City Funding or Loans

Operating capital for administration and developer participation in the Project has been and may be provided by the City until adequate tax increments or other funds are available or sufficiently assured to repay the loans and/or to permit borrowing adequate working capital from sources other than Riverton City. Advances and loans from the City or the Redevelopment Agency may bear a reasonable rate of interest.

SECTION 16: PROVISIONS FOR AMENDING THE COMMUNITY DEVELOPMENT PLAN

This Plan may be amended or modified any time by the Agency by means of the procedures established in the act, its successor statutes, or any other procedure established by law.

SECTION 17: NECESSARY AND APPROPRIATE ANALYSIS

Authority to take action or enter into agreements under this Plan shall be vested exclusively in the Agency's Governing Board. The Agency's Governing Board shall be authorized to delegate this authority pursuant to resolutions approved by the Board. The administration and enforcement of this Plan and any documents implementing this Plan shall be performed by the Agency and/or City.

The provisions of this Plan or other documents entered into pursuant to this Plan may also be enforced by litigation by either the Agency or the City. Such remedies may include, but are not limited to, specific performance, damages, re-entry, injunctions, or any other remedies appropriate to the purposes of this Plan. In addition, agreements or any recorded provisions which are expressly for the benefit of owners of property in the project Area may be enforced by such owners.

The particulars of any contemplated development will be set out in a participation agreement between the Agency and the participant requesting assistance.

Before any future development agreement or participation agreement under the Plan may be entered into and/or executed by the Agency, the Agency may hold a public hearing on the proposed agreement. The Agency may prepare or require the developer/participant to prepare a feasibility analysis and a necessary and appropriate analysis with respect to all new projects being proposed and with respect to the ongoing feasibility of the overall Project being implemented pursuant to this Plan. The purpose of this provision is to assure that the feasibility, necessity, appropriateness, the nature, extent of, and need for any public subsidy or other assistance, and the likely public benefit of new projects is reviewed on their own merits and in the context of implementing this Plan as a whole before any particular projects are approved, thereby assuring that substantial and effective measures are being taken, or have been taken, that are reasonably designed to mitigate any harm, damage, or disadvantage as may be suffered as a result of development within the Project Area by owners of property, or tenants within the Project Area.

APPENDIX A: PROPERTY OWNERS

Taxable Property	
Parcel ID	Owner
33-06-200-069	Corporation of the Presiding Bishopric of the Church of Jesus Christ of Latter Day Saints
33-06-200-067	Corporation of the Presiding Bishopric of the Church of Jesus Christ of Latter Day Saints
33-05-100-026	Corporation of the Presiding Bishopric of the Church of Jesus Christ of Latter Day Saints
33-06-100-044-4001	Corporation of the Presiding Bishopric of the Church of Jesus Christ of Latter Day Saints
33-06-100-015	Corporation of the Presiding Bishopric of the Church of Jesus Christ of Latter Day Saints
33-06-100-036	Corporation of the Presiding Bishopric of the Church of Jesus Christ of Latter Day Saints
33-06-100-046	Corporation of the Presiding Bishopric of the Church of Jesus Christ of Latter Day Saints
33-06-100-047	Corporation of the Presiding Bishopric of the Church of Jesus Christ of Latter Day Saints
33-06-200-055	Corporation of the Presiding Bishopric of the Church of Jesus Christ of Latter Day Saints
27-31-400-022	Corporation of the Presiding Bishopric of the Church of Jesus Christ of Latter Day Saints
27-32-300-029	Corporation of the Presiding Bishopric of the Church of Jesus Christ of Latter Day Saints
27-32-151-002	Corporation of the Presiding Bishopric of the Church of Jesus Christ of Latter Day Saints
27-31-200-065	Board of Education of Jordan School District
27-31-200-064	Board of Education of Jordan School District
27-31-300-011	Corporation of the Presiding Bishopric of the Church of Jesus Christ of Latter Day Saints

APPENDIX A: MAP AND LEGAL DESCRIPTION



Western Commercial District CDA Legal Description

School District Parcel #1

Beginning at a point which is N00°20'55"E 618.25 feet along the Section Line from the East Quarter Corner of Section 31, Township 3 South, Range 1 West, Salt Lake Base and Meridian; and running thence N89°40'42"W 1327.95 feet; thence N00°19'18"E 613.33 feet to a fence corner; thence S89°53'52"E 1302.00 feet along a fence to a fence corner; thence N84°41'47"E 26.38 feet along a fence and its extension to the Section Line; thence S00°20'55"W 620.91 feet along the Section Line to the point of beginning.

Contains 18.78 Acres

School District Parcel #2

Beginning at the East Quarter Corner of Section 31, Township 3 South, Range 1 West, Salt Lake Base and Meridian; and running thence N89°30'59"W 1327.66 feet along the Quarter Section Line; thence N0°19'18¹¹E 614.50 feet; thence S89°40'42"E 1327.95 feet to the Section Line; thence S00°20'55"W 618.25 feet along the Section Line to the point of beginning.

Contains 18.79 Acres

North West Pivot Parcel

BEGINNING AT THE CENTER OF SECTION MONUMENT FOR SECTION 31, TOWNSHIP 3 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, SALT LAKE COUNTY, UTAH AND RUNNING THENCE SOUTH89°31'03"EAST 508.33 FEET ALONG THE QUARTER SECTION LINE TO THE WEST LINE OF THE WELBY CANAL AS DEFINED IN DOCUMENT ENTRY NO. 7502870; THENCE ALONG SAID CANAL THE FOLLOWING COURSES AND DISTANCES: SOUTH0°35'01"EAST 48.08 FEET, SOUTH01°22'54"EAST 216.06 FEET, SOUTH04°03'53"WEST 43.06 FEET, SOUTH0°26'02"WEST 136.53 FEET, SOUTH03°42'25"EAST 48.61 FEET, SOUTH0°11'42"WEST 245.31 FEET, SOUTH01°21'22"EAST 333.34 FEET, SOUTH0°05'39"EAST 369.70 FEET, SOUTH07°12'16"EAST 97.74 FEET, SOUTH14°39'01"EAST 50.07 FEET, SOUTH22°05'46"EAST 51.77 FEET, SOUTH28°08'34"EAST 97.81 FEET, SOUTH22°52'37"EAST 94.43 FEET, SOUTH13°04'33"EAST 295.98 FEET, SOUTH11°27'03"EAST 493.10 FEET TO THE NORTH RIGHT-OF-WAY LINE OF 13400 SOUTH STREET; THENCE NORTH89°48'35"WEST 826.64 FEET; THENCE NORTH89°48'47"WEST 1060.80 FEET TO THE PROPERTY CONVEYED TO THE UTAH DEPARTMENT OF TRANSPORTATION FOR THE MOUNTAIN VIEW CORRIDOR; THENCE ALONG SAID LINE THE FOLLOWING COURSES AND DISTANCES: NORTH0°01'46"WEST 3.40 FEET, NORTH89°55'00"WEST 73.23 FEET, NORTH89°48'43"WEST 55.753 FEET, NORTH87°16'17"WEST 52.05 FEET, NORTH86°29'14"WEST 105.88 FEET, NORTH84°56'44"WEST 105.88 FEET, NORTH04°45'17"EAST 6.45 FEET, NORTH85°14'43"WEST 58.96 FEET, SOUTH04°45'17"WEST 6.45 FEET, NORTH86°20'14"WEST 78.08 FEET, NORTH87°26'08"WEST 78.08 FEET, NORTH88°28'05"WEST 68.72 FEET, NORTH89°26'15"WEST 69.14 FEET, NORTH89°55'04"WEST 90.78 FEET, NORTH78°39'45"WEST 230.08 FEET, NORTH89°55'32"WEST 30.84 FEET, NORTH02°16'04"EAST 619.80 FEET, NORTH11°47'26"EAST 238.89 FEET, NORTH03°48'01"WEST 588.90 FEET, NORTH21°41'43"WEST 321.97 FEET, NORTH13°52'13"WEST 797.10 FEET TO THE QUARTER SECTION LINE; THENCE SOUTH 89°31'13"EAST 2442.31 FEET ALONG SAID LINE TO THE POINT OF BEGINNING.

CONTAINING 164.857 ACRES.

North East Pivot Parcel

BEGINNING AT THE WEST QUARTER CORNER OF SECTION 32, TOWNSHIP 3 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, SALT LAKE COUNTY, UTAH AND RUNNING THENCE NORTH $0^{\circ}21'31''$ EAST 1311.43 FEET ALONG THE WEST LINE OF SAID SECTION TO A 1/16TH LINE; THENCE SOUTH $89^{\circ}59'12''$ EAST ALONG SAID LINE 494.79 FEET TO THE WEST LINE OF THE BANGERTER HIGHWAY; THENCE ALONG SAID LINE THE FOLLOWING COURSES AND DISTANCES: SOUTH $0^{\circ}03'43''$ WEST 544.14 FEET TO A RIGHT-OF-WAY MONUMENT, SOUTH $0^{\circ}03'43''$ WEST 2239.29 FEET TO A RIGHT-OF-WAY MONUMENT AND A POINT OF CURVATURE TO A 3379.27-FOOT RADIUS CURVE TO THE LEFT; THENCE WESTERLY ALONG THE ARC OF A NON-TANGENT CURVE FOR A DISTANCE OF 543.24 FEET, (CHORD BEARING AND DISTANCE = SOUTH $11^{\circ}17'58''$ EAST 542.65 FEET), SOUTH $13^{\circ}01'29''$ EAST 203.89 FEET TO A POINT OF CURVATURE TO THE LEFT (CHORD BEARING AND DISTANCE = NORTH $22^{\circ}44'34''$ EAST 404.26 FEET) TO THE NORTH SIDE OF 13400 SOUTH STREET; THENCE NORTH $89^{\circ}58'29''$ WEST 122.35 FEET ALONG SAID LINE TO THE RIGHT OF WAY MONUMENT; THENCE SOUTH $0^{\circ}00'00''$ EAST 0.97 FEET; THENCE NORTH $89^{\circ}39'57''$ WEST 235.41; THENCE SOUTH $0^{\circ}20'03''$ WEST 49.73 FEET TO THE SECTION LINE; THENCE NORTH $89^{\circ}48'52''$ WEST 59.07 FEET ALONG SAID LINE; THENCE NORTH $0^{\circ}05'06''$ EAST 57.16 FEET; THENCE SOUTH $89^{\circ}50'13''$ WEST 408.11 FEET; THENCE NORTH $89^{\circ}48'32''$ WEST 1350.79 FEET; THENCE LEAVING SAID STREET NORTH $0^{\circ}14'25''$ EAST 206.10 FEET; THENCE NORTH $49^{\circ}39'39''$ WEST 196.10 FEET; THENCE SOUTH $89^{\circ}50'20''$ WEST 343.41 FEET TO THE EASTERLY LINE OF THE WELBY CANAL PROPERTY AS DEFINED IN DOCUMENT ENTRY NO. 7502870; THENCE ALONG SAID LINE NORTH $11^{\circ}27'03''$ WEST 166.60 FEET, NORTH $13^{\circ}04'33''$ WEST 300.93 FEET, NORTH $22^{\circ}52'37''$ WEST 100.95 FEET, NORTH $28^{\circ}08'234''$ WEST 97.47 FEET, NORTH $22^{\circ}05'46''$ WEST 45.93 FEET, NORTH $14^{\circ}39'01''$ WEST 43.62 FEET, NORTH $07^{\circ}12'16''$ WEST 91.44 FEET, NORTH $0^{\circ}05'39''$ WEST 367.17 FEET, NORTH $01^{\circ}21'22''$ WEST 333.22 FEET, NORTH $0^{\circ}11'42''$ EAST 246.33 FEET, NORTH $03^{\circ}42'25''$ WEST 48.51 FEET, NORTH $0^{\circ}26'02''$ EAST 133.17 FEET, NORTH $04^{\circ}03'53''$ EAST 43.84 FEET, NORTH $01^{\circ}22'54''$ WEST 218.07 FEET, NORTH $0^{\circ}35'01''$ WEST 46.81 FEET TO THE SECTION LINE; THENCE SOUTH $89^{\circ}31'03''$ EAST 2098.02 FEET ALONG THE SECTION LINE TO THE POINT OF BEGINNING.

CONTAINING 163.03 Acres

South Pivot Parcel

BEGINNING AT A POINT WHICH IS SOUTH $0^{\circ}16'25''$ EAST 45.00 FEET FROM THE NORTH QUARTER CORNER OF SECTION 6, TOWNSHIP 4 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, SALT LAKE COUNTY, UTAH, BASIS OF BEARING IS NORTH $89^{\circ}48'47''$ WEST BETWEEN THE NORTH QUARTER CORNER OF SECTION 6 AND THE NORTHWEST CORNER OF SAID SECTION 6 AND RUNNING THENCE ALONG THE SOUTH LINE OF 13400 SOUTH STREET THE FOLLOWING COURSES AND DISTANCES: SOUTH $89^{\circ}49'27''$ EAST 55.98 FEET, CURVE TO THE RIGHT, RADIUS = 2361.00 FEET, ARC = 56.04 FEET, CHORD BEARING AND DISTANCE = SOUTH $89^{\circ}07'59''$ EAST 56.04 FEET, SOUTH $88^{\circ}27'11''$ EAST 617.16 FEET, CURVE TO THE LEFT, RADIUS = 2439.00, ARC = 65.85, CHORD BEARING AND DISTANCE = SOUTH $89^{\circ}13'36''$ EAST 65.85 FEET, NORTH $90^{\circ}00'00''$ EAST 44.11 FEET TO THE WEST LINE OF THE PROVO RESERVOIR CANAL; THENCE ALONG SAID LINE SOUTH $0^{\circ}02'54''$ EAST 34.90 FEET, SOUTH $04^{\circ}42'22''$ WEST 427.97 FEET, SOUTH $06^{\circ}07'09''$ WEST 19.62 FEET, SOUTH $04^{\circ}56'39''$ WEST 116.10 FEET, SOUTH $01^{\circ}31'26''$ WEST 114.94 FEET, SOUTH $03^{\circ}33'13''$ EAST 85.79 FEET, SOUTH $04^{\circ}49'22''$ EAST 397.90 FEET TO THE PROPERTY OWNED BY THE CITY OF RIVERTON, ENTRY NO. 10410754; THENCE ALONG SAID LINE

SOUTH 81°24'06" WEST 20.23 FEET, SOUTH 08°35'54" EAST 78.27 FEET, SOUTH 22°22'32" EAST 296.56 FEET SOUTH 25°11'03" EAST 106.56 FEET SOUTH 20° 04'29" EAST 100.35 FEET, SOUTH 05°15'41" EAST 107.69 FEET, SOUTH 0°24'02" WEST 525.27 FEET, SOUTH 06°59'42" EAST 109.21 FEET, SOUTH 25°34'15" EAST 112.81 FEET, SOUTH 89°50'58" EAST 24.20 FEET; THENCE LEAVING SAID PROPERTY AND FOLLOWING ALONG THE WEST RIGHT-OF-WAY LINE OF THE PROVO RESERVOIR CANAL SOUTH 33°11'55" EAST 131.19 FEET, CURVE TO THE RIGHT, ARC = 260.93 FEET, CHORD BEARING AND DISTANCE = SOUTH 06°16'53" EAST 256.68 FEET, RADIUS = 416.50 FEET, CURVE TO THE LEFT, ARC = 120.63 FEET, RADIUS = 316.50, CHORD BEARING AND DISTANCE = SOUTH 09°43'03" WEST 119.90 FEET, SOUTH 01°12'03" EAST 236.80 FEET, CURVE TO THE LEFT, ARC = 197.64 FEET, RADIUS = 416.50 FEET, CHORD BEARING AND DISTANCE = SOUTH 14°47'43" EAST 195.79 FEET, SOUTH 27°32'12" EAST 155.63 FEET, SOUTH 26°33'53" EAST 103.31 FEET, SOUTH 30°37'30" EAST 106.96 FEET, SOUTH 28°31'46" EAST 115.09 FEET, SOUTH 29°35'10" EAST 33.08 FEET; THENCE LEAVING SAID LINE SOUTH 89°59'44" WEST 1463.88 FEET, SOUTH 0°16'25" EAST 99.91 FEET ALONG THE QUARTER SECTION LINE; THENCE SOUTH 89°59'44" WEST 1322.09 FEET; THENCE NORTH 0°21'29" WEST 100.00 FEET; THENCE SOUTH 89°59'44" WEST 855.76 FEET TO THE Easterly LINE OF THE PROPERTY CONVEYED TO THE UTAH DEPARTMENT OF TRANSPORTATION; THENCE ALONG SAID LINE CURVE TO THE RIGHT, RADIUS = 4480.00 FEET, ARC = 276.40 FEET, CHORD BEARING AND DISTANCE = NORTH 02°12'29" WEST 276.35 FEET, NORTH 0°26'26" WEST 1625.088 FEET, NORTH 03°20'26" EAST 400.51 FEET, CURVE TO THE LEFT, RADIUS = 15,241.00 FEET, ARC = 412.74 FEET, CHORD BEARING AND DISTANCE = NORTH 0°20'07" EAST 412.73 FEET, NORTH 0°26'26" WEST 943.66 FEET, NORTH 05°55'18" EAST 257.76 FEET, NORTH 78°43'37" EAST 195.01 FEET; THENCE SOUTH 89°46'40" EAST 76.75 FEET; THENCE LEAVING SAID LINE SOUTH 0°21'35" EAST 297.37 FEET; THENCE SOUTH 89°48'47" EAST 540.65 FEET; THENCE NORTH 0°21'38" WEST 92.98 FEET; THENCE SOUTH 89°48'47" EAST 187.72 FEET; THENCE NORTH 0°21'04" WEST 204.75 FEET TO THE SOUTHERLY LINE OF 13400 SOUTH STREET; THENCE ALONG SAID LINE SOUTH 89°52'27" EAST 341.51 FEET; THENCE NORTH 0°15'03" WEST 14.90 FEET THENCE SOUTH 89°48'47" EAST 799.31 FEET TO THE POINT OF BEGINNING,

CONTAINING 287.584 ACRES.

Less and excepting that portion of property located in Herriman City.

Drainage Pond Parcel

BEGINNING AT A POINT WHICH IS NORTH 89°48'35" WEST 1326.43 FEET ALONG THE SECTION LINE AND SOUTH 0°16'10" EAST 57.00 FEET FROM THE NORTHEAST CORNER OF SECTION 6, TOWNSHIP 4 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, SALT LAKE COUNTY, UTAH AND RUNNING THENCE SOUTH 0°16'10" EAST 388.85 FEET; THENCE NORTH 89°48'35" WEST 10.80 FEET; THENCE SOUTH 0°53'40" WEST 882.04 FEET; THENCE NORTH 89°06'20" WEST 414.70 FEET TO THE Easterly LINE OF THE PROVO RESERVOIR CANAL; THENCE ALONG SAID LINE THE FOLLOWING THREE (3) COURSES AND DISTANCES: NORTH 22°37'25" WEST 17.77 FEET, NORTH 04°35'30" WEST 554.80 FEET, NORTH 03°51'05" EAST 695.26 FEET TO THE SOUTH LINE OF 13400 SOUTH STREET; THENCE ALONG SAID LINE NORTH 90°00'00" EAST 86.66 FEET TO A POINT OF CURVATURE TO A 1270.00-FOOT RADIUS CURVE TO THE LEFT; THENCE Easterly ALONG SAID CURVE 72.95 FEET, (CHORD BEARING AND DISTANCE = NORTH 88°21'11" EAST 72.94 FEET); THENCE SOUTH 89°48'35" EAST 282.38 FEET TO THE POINT OF BEGINNING.

CONTAINING 13.23 ACRES.

(Less and excepting: Parcel No. 0182:112J, Project No. MP-0182(6), Affecting Tax ID. No. 33-06-200-048;

A parcel of land, in fee for a drainage facility incident to the construction of a highway known as Project No. MP-0182(6), being part of an entire tract of property, situate in Lot 2 of Section 6, T. 4 S., R. 1 W., S.L.B. & M.

The boundaries of said parcel of land are described as follows:

Beginning at a point in the easterly boundary of said entire tract at a point 1,316.99 ft. S. 89°48'32" E. along the section line and 644.32 ft. S. 0°11'28" W. from the North Quarter Corner of said Section 6; and running thence S. 0°53'43" W. 236.05 ft. along said easterly boundary line; thence S. 44°45'07" W. 212.44 ft.; thence S. 89°45'07" W. 280.67 ft.; thence S. 4°55'01" E. 258.08 ft.; thence S. 13°18'18" E. 32.79 ft. to a point in the southerly boundary of said entire tract; thence N. 89°06'17" W. 21.06 ft. along said southerly boundary line to the southwest corner of said entire tract; thence along the westerly boundary line of said entire tract for the following three (3) courses 1) N. 22°51'44" W. 17.63 ft. 2) N. 4°29'48" W. 561.01 ft. 3) N. 4°22'31" E. 122.47 ft thence leaving said westerly boundary line S. 86°50'48" E. 385.09 ft; thence N. 89°45'07" E 82.31 ft. to the point of beginning as shown on the official map of said project on file in the office of the Utah Department of Transportation. The above described parcel of land

Contains 178,496 square feet in area or 4.098 acres, more or less.)

(Note: Rotate all bearings in the above description 0°14'53" clockwise to match the above said Right of Way Control Line.)

Sorenson Bangerter Parcel

BEGINNING AT A POINT WHICH IS NORTH 0°03'19" WEST 1394.40 FEET ALONG THE SECTION LINE AND NORTH 89°56'41" EAST 33.00 FEET FROM THE WEST QUARTER CORNER OF SECTION 5, TOWNSHIP 4 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, SAID POINT ALSO BEING THE NORTHWEST CORNER OF LOT 831, DEER MOUNTAIN NO. 8 SUBDIVISION, AND RUNNING THENCE NORTH 0°03'19" WEST PARALLEL TO THE SECTION LINE 856.38 FEET TO THE SOUTH LINE OF INNOVATION OFFICE PARK, PLAT 1; THENCE ALONG THE BOUNDARY OF SAID SUBDIVISION THE FOLLOWING COURSES AND DISTANCES: (1) NORTH 90°00'00" EAST 670.52 FEET TO A CURVE TO THE RIGHT WITH A 350-FOOT RADIUS; (2) ALONG SAID CURVE 64.64 FEET THROUGH A CENTRAL ANGLE OF 10°34'52" (CHORD BEARS SOUTH 84°42'34" EAST 64.54 FEET); (3) NORTH 0°00'00" EAST 60.88 FEET TO A NON-TANGENT CURVE TO THE RIGHT WITH A 410.00-FOOT RADIUS; (4) ALONG SAID CURVE, 329.62 FEET THROUGH A CENTRAL ANGLE OF 46°03'45" (CHORD BEARS SOUTH 57°57'00" EAST 320.81 FEET); (5) SOUTH 34°55'08" EAST 37.27 FEET; (6) NORTH 55°00'0" EAST 127.86 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF THE BANGERTER HIGHWAY AND TO A POINT ON A NON-TANGENT CURVE TO THE LEFT WITH A 3385.82-FOOT RADIUS; THENCE ALONG SAID RIGHT-OF-WAY LINE OF THE BANGERTER HIGHWAY THE FOLLOWING COURSES AND DISTANCES: (1) ALONG SAID CURVE 22.28 FEET THROUGH A CENTRAL ANGLE OF 0°22'37" (CHORD BEARS SOUTH 36°54'35" EAST 22.28 FEET); (2) SOUTH 34°55'08" EAST 254.55 FEET; (3) SOUTH 34°55'12" EAST 683.87 FEET TO THE NORTH LINE OF REMAINDER PARCEL 1, ROSE CREEK CROSSING; THENCE NORTH 89°55'36" WEST 392.48 FEET ALONG SAID NORTH LINE TO A 1/16TH CORNER; THENCE SOUTH 00°06'10" WEST 0.38 FEET TO THE NORTH LINE OF DEER MOUNTAIN NO. 8 EXTENDED (ACCORDING TO REMAINDER PARCEL 1, ROSE CREEK CROSSING); THENCE NORTH 89°51'12" WEST 1290.03 FEET ALONG SAID NORTH LINE TO THE POINT OF BEGINNING.

CONTAINING 26.923 ACRES.

DRAFT PROJECT AREA BUDGET
WESTERN COMMERCIAL DISTRICT
COMMUNITY DEVELOPMENT AREA (CDA)

**REDEVELOPMENT AGENCY OF RIVERTON CITY,
UTAH**

MARCH 2016

PREPARED BY:
RS CONTRACT
MANAGEMENT

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SECTION 1: INTRODUCTION

The Redevelopment Agency of Riverton City (the "Agency"), following thorough consideration of the needs and desires of Riverton City (the "City") and its residents, as well as understanding the City's capacity for new development, has carefully crafted the Project Area Plan (the "Plan") for the Western Commercial District Community Development Project Area (the "Project Area") or (the "CDA"). The Plan is the end result of a comprehensive evaluation of the types of appropriate land-uses and economic development opportunities for the land encompassed by the Project Area which lies between the Mountain View Corridor, Bangerter Hwy, 12600 South and 13400 South.

The Plan is envisioned to define the method and means of development for the Project Area from its current state to a higher and better use. The City has determined that it is in the best interest of its citizens to assist in the development of the Project Area. This Project Area Budget document (the "Budget") is predicated upon certain elements, objectives and conditions outlined in the Plan and intended to be used as a financing tool to assist the Agency in meeting Plan objectives discussed herein and more specifically referenced and identified in the Plan.

The Project is being undertaken as a community development project pursuant to certain provisions of Chapters 1 and 4 of the Utah Community Development and Renewal Agencies Act (the "Act", Utah Code Annotated ("UCA") Title 17C). The requirements of the Act, including notice and hearing obligations, have been observed at all times throughout the establishment of the Project Area.

SECTION 2: DESCRIPTION OF COMMUNITY DEVELOPMENT PROJECT AREA

The Project Area is entirely within the boundaries of the City. It lies between the Mountain View Corridor, Bangerter Hwy, 12600 South and 13400 South. The property encompasses approximately 689.096 parcel acres of land.

The Project Area encompasses all of the parcels detailed in Appendix A.

A map and legal description of the Project Area are attached hereto in APPENDIX B.

SECTION 3: GENERAL OVERVIEW OF PROJECT AREA BUDGET

The purpose of the Project Area Budget is to provide the financial framework necessary to implement the Project Area Plan. The following information will detail the sources and uses of tax increment and other necessary details needed for public officials, interested parties, and the public in general to understand the mechanics of the Project Area Budget.

BASE YEAR VALUE

The Agency has determined that the base year property tax value for the Project Area Budget will be the total taxable value for the 2015 tax year which is estimated to be \$0.00, as the land is currently tax exempt. Using the 2015 tax rates established within the Project Area the property tax levied equate to \$0.00 annually.

PAYMENT TRIGGER

This Budget will have a twenty-five year (25) duration from the date of the first tax increment receipt. The collection of tax increment will be triggered at the discretion of the Agency prior to March 1 of the tax year in which they intend to begin the collection of increment. The following year in which this increment will be remitted to the Agency will be Year 1. In no case will the Agency trigger increment collection after March 1, 2018.

PROJECTED TAX INCREMENT REVENUE – TOTAL GENERATION

Development within the Project Area is anticipated to commence upon favorable market conditions in 2016 and included both horizontal and vertical infrastructure and development. The contemplated development will generate significant additional property taxes above what is currently generated within the Project Area.

Property Tax Increment will begin to be generated in the tax year (ending Dec 1st) following construction completion and Tax Increment will actually be paid to the Agency in March or April after collection. It is projected that property Tax Increment generation within the Project Area could begin as early as 2017. It is currently estimated that during the 25-year life of the Budget, property Tax Increment could be generated within the Project Area in the approximate amount of \$81.35 million or \$47.62 million in terms of net present value (NPV).¹ This amount is over and above the \$0.00 of base taxes that the property would generate over 25 years.

¹ Net Present Value of future cash flows assumes a 4% discount rate. The same 4% discount rate is used in all remaining NPV calculations. This total is prior to accounting for the flow-through of tax increment to the respective taxing entities.

SECTION 4: PROPERTY TAX INCREMENT

PROPERTY TAX INCREMENT SHARED FOR BUDGET

While property tax increment generated within the CDA is expected to be approximately \$81.35 million over 25 years, only a portion of this increment will be shared with the Agency. It is anticipated that all taxing entities that receive property tax generated within the CDA will share at least a portion of that increment generation with the Agency. It is anticipated that all taxing entities will contribute 75% of their respective tax increment during the project life. Table 4.1 shows the projected amount of tax increment to be shared with the Agency. A multi-year projection of tax increment is included in APPENDIX C.

TABLE 4.1: SOURCES OF TAX INCREMENT FUNDS

Entity	Percentage	Length	Total	NPV at 4%
Salt Lake County	75%	25 Years	\$11,649,949	\$6,817,455
County Library	75%	25 Years	\$2,742,941	\$1,605,560
Jordan School District	75%	25 Years	\$25,703,081	\$15,045,109
South Salt Lake Valley Mosquito Abatement District	75%	25 Years	\$76,726	\$44,911
Jordan Valley Water Conservancy District	75%	25 Years	\$1,530,676	\$895,970
South Valley Sewer District	75%	25 Years	\$1,423,260	\$833,095
Central Utah Water Conservancy District	75%	25 Years	\$1,618,911	\$947,617
Unified Fire Service	75%	25 Years	\$8,044,681	\$4,708,894
Salt Lake Valley Law Enforcement Service Area	75%	25 Years	\$8,228,822	\$4,816,680
Total Sources of Tax Increment Funds			\$61,016,046	\$35,715,292

USES OF TAX INCREMENT

The majority of the tax increment collected by the Agency will be used to repay the necessary infrastructure and other development costs of the CDA. Approximately 5% will be used to administer the CDA.

TABLE 4.2: USES OF TAX INCREMENT

Uses	Total	NPV at 4%
Public Infrastructure and Development Costs @ 95%	\$57,965,244	\$33,929,527
Project Area Administration @ 5%	\$3,050,802	\$1,785,765
Total Uses of Tax Increment Funds	\$61,016,046	\$35,715,292

PROJECTED TAX INCREMENT REMAINING WITH TAXING ENTITIES

It is anticipated that all taxing entities will receive 25% of their respective property tax increment generated within the Project Area during the duration of the Budget and all tax increment thereafter. The table below describes the forecasted property tax benefit that each taxing entity will retain during the duration of the Project Area Budget.

TABLE 4.3: TAX INCREMENT REMAINING FOR TAXING ENTITIES

Entity	Total	NPV at 4%
Salt Lake County	\$5,077,376	\$2,919,825
County Library	\$1,195,759	\$687,640
Jordan School District	\$11,205,013	\$6,701,363
South Salt Lake Valley Mosquito Abatement District	\$33,448	\$20,004
Jordan Valley Water Conservancy District	\$667,284	\$399,081
South Valley Sewer District	\$620,457	\$371,075
Central Utah Water Conservancy District	\$705,749	\$422,086
Unified Fire Service	\$3,507,002	\$2,097,427
Salt Lake Valley Law Enforcement Service Area	\$3,587,277	\$2,145,437
Total Revenue	\$26,599,364	\$15,296,381

SECTION 5: COST/BENEFIT ANALYSIS

ADDITIONAL REVENUES

OTHER TAX REVENUES

The development within the Project Area will also generate sales taxes and energy sales and use taxes.

Table 5.1 shows the total revenues generated by the project. This total includes the anticipated property tax increment, sales tax and energy sales and use tax.

TABLE 5.1: TOTAL REVENUES

Entity	Property Tax	Sales Tax	Franchise Taxes	Total Incremental Revenues
Salt Lake County	15,529,265	23,605,766	-	39,135,031
County Library	3,657,254	-	-	3,657,254
Riverton City	-	13,885,745	4,355,969	18,241,714
Jordan School District	34,270,775	-	-	34,270,775
South Salt Lake Valley Mosquito Abatement District	102,301	-	-	102,301
Jordan Valley Water Conservancy District	2,040,901	-	-	2,040,901
South Valley Sewer District	1,897,680	-	-	1,897,680
Central Utah Water Conservancy District	2,158,547	-	-	2,158,547
Unified Fire Service	10,726,241	-	-	10,726,241
Salt Lake Valley Law Enforcement Service Area	10,971,763	-	-	10,971,763
Totals:	81,354,729	37,491,511	4,355,969	123,202,209

ADDITIONAL COSTS

The development anticipated within the Project Area will also likely result in additional general government, public works, and public safety costs. These costs, along with the estimated budget to implement the Project Area Plan are identified below.

TABLE 5.2: TOTAL EXPENDITURES

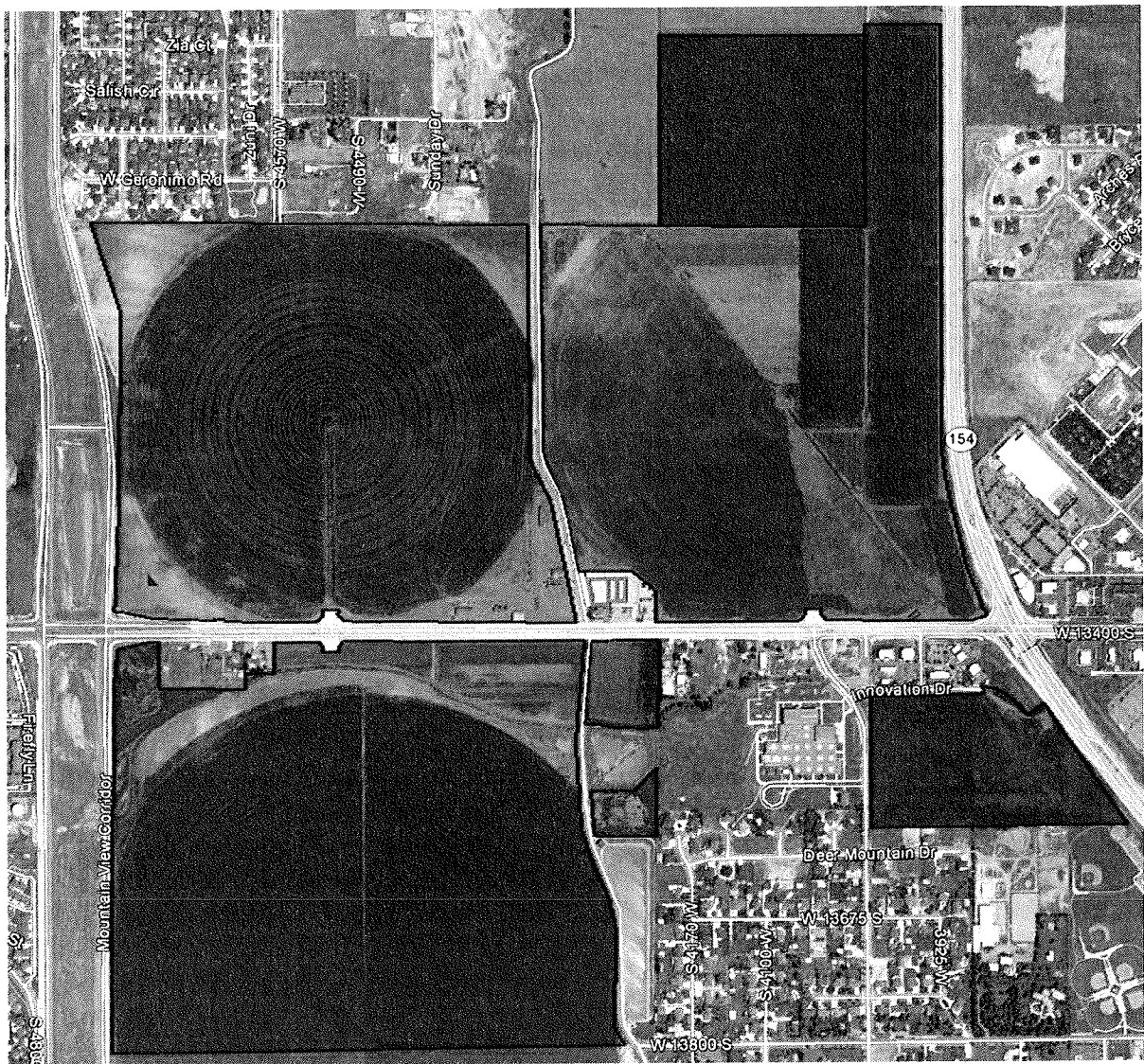
Entity	CDA Budget	General Government	Public Works	Public Safety	Total Incremental Expenditures
Salt Lake County	11,646,949	190,944	-	-	11,837,893
County Library	2,742,941	57,283	-	-	2,800,224
Riverton City	-	678,740	763,421	-	1,442,161
Jordan School District	25,703,081	2,492,287	-	-	28,195,368
South Salt Lake Valley Mosquito Abatement District	76,726	8,543	-	-	85,269
Jordan Valley Water Conservancy District	1,530,676	117,397	-	-	1,648,073
South Valley Sewer District	1,423,260	125,853	-	-	1,549,113
Central Utah Water Conservancy District	1,618,911	125,244	-	-	1,744,155
Unified Fire Service	8,044,681	444,854	-	-	8,489,535
Salt Lake Valley Law Enforcement Service Area	8,228,822	422,200	-	-	8,651,022
Totals:	61,016,046	4,663,345	763,421	-	66,442,813

The total net benefit of implementing the project area is approximately \$56.76 million, with a \$16.79 million net benefit to the City.

APPENDIX A: PROPERTY OWNERS

Taxable Property	
Parcel ID	Owner
33-06-200-069	Corporation of the Presiding Bishopric of the Church of Jesus Christ of Latter Day Saints
33-06-200-067	Corporation of the Presiding Bishopric of the Church of Jesus Christ of Latter Day Saints
33-05-100-026	Corporation of the Presiding Bishopric of the Church of Jesus Christ of Latter Day Saints
33-06-100-044-4001	Corporation of the Presiding Bishopric of the Church of Jesus Christ of Latter Day Saints
33-06-100-015	Corporation of the Presiding Bishopric of the Church of Jesus Christ of Latter Day Saints
33-06-100-036	Corporation of the Presiding Bishopric of the Church of Jesus Christ of Latter Day Saints
33-06-100-046	Corporation of the Presiding Bishopric of the Church of Jesus Christ of Latter Day Saints
33-06-100-047	Corporation of the Presiding Bishopric of the Church of Jesus Christ of Latter Day Saints
33-06-200-055	Corporation of the Presiding Bishopric of the Church of Jesus Christ of Latter Day Saints
27-31-400-022	Corporation of the Presiding Bishopric of the Church of Jesus Christ of Latter Day Saints
27-32-300-029	Corporation of the Presiding Bishopric of the Church of Jesus Christ of Latter Day Saints
27-32-151-002	Corporation of the Presiding Bishopric of the Church of Jesus Christ of Latter Day Saints
27-31-200-065	Board of Education of Jordan School District
27-31-200-064	Board of Education of Jordan School District
27-31-300-011	Corporation of the Presiding Bishopric of the Church of Jesus Christ of Latter Day Saints

APPENDIX B: MAP & LEGAL DESCRIPTION



Western Commercial District CDA Legal Description

School District Parcel #1

Beginning at a point which is N00°20'55"E 618.25 feet along the Section Line from the East Quarter Corner of Section 31, Township 3 South, Range 1 West, Salt Lake Base and Meridian; and running thence N89°40'42"W 1327.95 feet; thence N00°19'18"E 613.33 feet to a fence corner; thence S89°53'52"E 1302.00 feet along a fence to a fence corner; thence N84°41'47"E 26.38 feet along a fence and its extension to the Section Line; thence S00°20'55"W 620.91 feet along the Section Line to the point of beginning.

Contains 18.78 Acres

School District Parcel #2

Beginning at the East Quarter Corner of Section 31, Township 3 South, Range 1 West, Salt Lake Base and Meridian; and running thence N89°30'59"W 1327.66 feet along the Quarter Section Line; thence N0°19'18¹¹E 614.50 feet; thence S89°40'42"E 1327.95 feet to the Section Line; thence S00°20'55"W 618.25 feet along the Section Line to the point of beginning.

Contains 18.79 Acres

North West Pivot Parcel

BEGINNING AT THE CENTER OF SECTION MONUMENT FOR SECTION 31, TOWNSHIP 3 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, SALT LAKE COUNTY, UTAH AND RUNNING THENCE SOUTH89°31'03"EAST 508.33 FEET ALONG THE QUARTER SECTION LINE TO THE WEST LINE OF THE WELBY CANAL AS DEFINED IN DOCUMENT ENTRY NO. 7502870; THENCE ALONG SAID CANAL THE FOLLOWING COURSES AND DISTANCES: SOUTH0°35'01"EAST 48.08 FEET, SOUTH01°22'54"EAST 216.06 FEET, SOUTH04°03'53"WEST 43.06 FEET, SOUTH0°26'02"WEST 136.53 FEET, SOUTH03°42'25"EAST 48.61 FEET, SOUTH0°11'42"WEST 245.31 FEET, SOUTH01°21'22"EAST 333.34 FEET, SOUTH0°05'39"EAST 369.70 FEET, SOUTH07°12'16"EAST 97.74 FEET, SOUTH14°39'01"EAST 50.07 FEET, SOUTH22°05'46"EAST 51.77 FEET, SOUTH28°08'34"EAST 97.81 FEET, SOUTH22°52'37"EAST 94.43 FEET, SOUTH13°04'33"EAST 295.98 FEET, SOUTH11°27'03"EAST 493.10 FEET TO THE NORTH RIGHT-OF-WAY LINE OF 13400 SOUTH STREET; THENCE NORTH89°48'35"WEST 826.64 FEET; THENCE NORTH89°48'47"WEST 1060.80 FEET TO THE PROPERTY CONVEYED TO THE UTAH DEPARTMENT OF TRANSPORTATION FOR THE MOUNTAIN VIEW CORRIDOR; THENCE ALONG SAID LINE THE FOLLOWING COURSES AND DISTANCES: NORTH0°01'46"WEST 3.40 FEET, NORTH89°55'00"WEST 73.23 FEET, NORTH89°48'43"WEST 55.753 FEET, NORTH87°16'17"WEST 52.05 FEET, NORTH86°29'14"WEST 105.88 FEET, NORTH84°56'44"WEST 105.88 FEET, NORTH04°45'17"EAST 6.45 FEET, NORTH85°14'43"WEST 58.96 FEET, SOUTH04°45'17"WEST 6.45 FEET, NORTH86°20'14"WEST 78.08 FEET, NORTH87°26'08"WEST 78.08 FEET, NORTH88°28'05"WEST 68.72 FEET, NORTH89°26'15"WEST 69.14 FEET, NORTH89°55'04"WEST 90.78 FEET, NORTH78°39'45"WEST 230.08 FEET, NORTH89°55'32"WEST 30.84 FEET, NORTH02°16'04"EAST 619.80 FEET, NORTH11°47'26"EAST 238.89 FEET, NORTH03°48'01"WEST 588.90 FEET, NORTH21°41'43"WEST 321.97 FEET, NORTH13°52'13"WEST 797.10 FEET TO THE QUARTER SECTION LINE; THENCE SOUTH 89°31'13"EAST 2442.31 FEET ALONG SAID LINE TO THE POINT OF BEGINNING.

CONTAINING 164.857 ACRES.

North East Pivot Parcel

BEGINNING AT THE WEST QUARTER CORNER OF SECTION 32, TOWNSHIP 3 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, SALT LAKE COUNTY, UTAH AND RUNNING THENCE NORTH $0^{\circ}21'31''$ EAST 1311.43 FEET ALONG THE WEST LINE OF SAID SECTION TO A 1/16TH LINE; THENCE SOUTH $89^{\circ}59'12''$ EAST ALONG SAID LINE 494.79 FEET TO THE WEST LINE OF THE BANGERTER HIGHWAY; THENCE ALONG SAID LINE THE FOLLOWING COURSES AND DISTANCES: SOUTH $0^{\circ}03'43''$ WEST 544.14 FEET TO A RIGHT-OF-WAY MONUMENT, SOUTH $0^{\circ}03'43''$ WEST 2239.29 FEET TO A RIGHT-OF-WAY MONUMENT AND A POINT OF CURVATURE TO A 3379.27-FOOT RADIUS CURVE TO THE LEFT; THENCE WESTERLY ALONG THE ARC OF A NON-TANGENT CURVE FOR A DISTANCE OF 543.24 FEET, (CHORD BEARING AND DISTANCE = SOUTH $11^{\circ}17'58''$ EAST 542.65 FEET), SOUTH $13^{\circ}01'29''$ EAST 203.89 FEET TO A POINT OF CURVATURE TO THE LEFT (CHORD BEARING AND DISTANCE = NORTH $22^{\circ}44'34''$ EAST 404.26 FEET) TO THE NORTH SIDE OF 13400 SOUTH STREET; THENCE NORTH $89^{\circ}58'29''$ WEST 122.35 FEET ALONG SAID LINE TO THE RIGHT OF WAY MONUMENT; THENCE SOUTH $0^{\circ}00'00''$ EAST 0.97 FEET; THENCE NORTH $89^{\circ}39'57''$ WEST 235.41; THENCE SOUTH $0^{\circ}20'03''$ WEST 49.73 FEET TO THE SECTION LINE; THENCE NORTH $89^{\circ}48'52''$ WEST 59.07 FEET ALONG SAID LINE; THENCE NORTH $0^{\circ}05'06''$ EAST 57.16 FEET; THENCE SOUTH $89^{\circ}50'13''$ WEST 408.11 FEET; THENCE NORTH $89^{\circ}48'32''$ WEST 1350.79 FEET; THENCE LEAVING SAID STREET NORTH $0^{\circ}14'25''$ EAST 206.10 FEET; THENCE NORTH $49^{\circ}39'39''$ WEST 196.10 FEET; THENCE SOUTH $89^{\circ}50'20''$ WEST 343.41 FEET TO THE EASTERN LINE OF THE WELBY CANAL PROPERTY AS DEFINED IN DOCUMENT ENTRY NO. 7502870; THENCE ALONG SAID LINE NORTH $11^{\circ}27'03''$ WEST 166.60 FEET, NORTH $13^{\circ}04'33''$ WEST 300.93 FEET, NORTH $22^{\circ}52'37''$ WEST 100.95 FEET, NORTH $28^{\circ}08'234''$ WEST 97.47 FEET, NORTH $22^{\circ}05'46''$ WEST 45.93 FEET, NORTH $14^{\circ}39'01''$ WEST 43.62 FEET, NORTH $07^{\circ}12'16''$ WEST 91.44 FEET, NORTH $0^{\circ}05'39''$ WEST 367.17 FEET, NORTH $01^{\circ}21'22''$ WEST 333.22 FEET, NORTH $0^{\circ}11'42''$ EAST 246.33 FEET, NORTH $03^{\circ}42'25''$ WEST 48.51 FEET, NORTH $0^{\circ}26'02''$ EAST 133.17 FEET, NORTH $04^{\circ}03'53''$ EAST 43.84 FEET, NORTH $01^{\circ}22'54''$ WEST 218.07 FEET, NORTH $0^{\circ}35'01''$ WEST 46.81 FEET TO THE SECTION LINE; THENCE SOUTH $89^{\circ}31'03''$ EAST 2098.02 FEET ALONG THE SECTION LINE TO THE POINT OF BEGINNING.

CONTAINING 163.03 Acres

South Pivot Parcel

BEGINNING AT A POINT WHICH IS SOUTH $0^{\circ}16'25''$ EAST 45.00 FEET FROM THE NORTH QUARTER CORNER OF SECTION 6, TOWNSHIP 4 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, SALT LAKE COUNTY, UTAH, BASIS OF BEARING IS NORTH $89^{\circ}48'47''$ WEST BETWEEN THE NORTH QUARTER CORNER OF SECTION 6 AND THE NORTHWEST CORNER OF SAID SECTION 6 AND RUNNING THENCE ALONG THE SOUTH LINE OF 13400 SOUTH STREET THE FOLLOWING COURSES AND DISTANCES: SOUTH $89^{\circ}49'27''$ EAST 55.98 FEET, CURVE TO THE RIGHT, RADIUS = 2361.00 FEET, ARC = 56.04 FEET, CHORD BEARING AND DISTANCE = SOUTH $89^{\circ}07'59''$ EAST 56.04 FEET, SOUTH $88^{\circ}27'11''$ EAST 617.16 FEET, CURVE TO THE LEFT, RADIUS = 2439.00, ARC = 65.85, CHORD BEARING AND DISTANCE = SOUTH $89^{\circ}13'36''$ EAST 65.85 FEET, NORTH $90^{\circ}00'00''$ EAST 44.11 FEET TO THE WEST LINE OF THE PROVO RESERVOIR CANAL; THENCE ALONG SAID LINE SOUTH $0^{\circ}02'54''$ EAST 34.90 FEET, SOUTH $04^{\circ}42'22''$ WEST 427.97 FEET, SOUTH $06^{\circ}07'09''$ WEST 19.62 FEET, SOUTH $04^{\circ}56'39''$ WEST 116.10 FEET, SOUTH $01^{\circ}31'26''$ WEST 114.94 FEET, SOUTH $03^{\circ}33'13''$ EAST 85.79 FEET, SOUTH $04^{\circ}49'22''$ EAST 397.90 FEET TO THE PROPERTY OWNED BY THE CITY OF RIVERTON, ENTRY NO. 10410754; THENCE ALONG SAID LINE SOUTH $81^{\circ}24'06''$ WEST 20.23 FEET, SOUTH $08^{\circ}35'54''$ EAST 78.27 FEET, SOUTH $22^{\circ}22'32''$ EAST 296.56

FEET SOUTH 25°11'03" EAST 106.56 FEET SOUTH 20° 04'29" EAST 100.35 FEET, SOUTH 05°15'41" EAST 107.69 FEET, SOUTH 0°24'02" WEST 525.27 FEET, SOUTH 06°59'42" EAST 109.21 FEET, SOUTH 25°34'15" EAST 112.81 FEET, SOUTH 89°50'58" EAST 24.20 FEET; THENCE LEAVING SAID PROPERTY AND FOLLOWING ALONG THE WEST RIGHT-OFF-WAY LINE OF THE PROVO RESERVOIR CANAL SOUTH 33°11'55" EAST 131.19 FEET, CURVE TO THE RIGHT, ARC = 260.93 FEET, CHORD BEARING AND DISTANCE = SOUTH 06°16'53" EAST 256.68 FEET, RADIUS = 416.50 FEET, CURVE TO THE LEFT, ARC = 120.63 FEET, RADIUS = 316.50, CHORD BEARING AND DISTANCE = SOUTH 09°43'03" WEST 119.90 FEET, SOUTH 01°12'03" EAST 236.80 FEET, CURVE TO THE LEFT, ARC = 197.64 FEET, RADIUS = 416.50 FEET, CHORD BEARING AND DISTANCE = SOUTH 14°47'43" EAST 195.79 FEET, SOUTH 27°32'12" EAST 155.63 FEET, SOUTH 26°33'53" EAST 103.31 FEET, SOUTH 30°37'30" EAST 106.96 FEET, SOUTH 28°31'46" EAST 115.09 FEET, SOUTH 29°35'10" EAST 33.08 FEET; THENCE LEAVING SAID LINE SOUTH 89°59'44" WEST 1463.88 FEET, SOUTH 0°16'25" EAST 99.91 FEET ALONG THE QUARTER SECTION LINE; THENCE SOUTH 89°59'44" WEST 1322.09 FEET; THENCE NORTH 0°21'29" WEST 100.00 FEET; THENCE SOUTH 89°59'44" WEST 855.76 FEET TO THE EASTERLY LINE OF THE PROPERTY CONVEYED TO THE UTAH DEPARTMENT OF TRANSPORTATION; THENCE ALONG SAID LINE CURVE TO THE RIGHT, RADIUS = 4480.00 FEET, ARC = 276.40 FEET, CHORD BEARING AND DISTANCE = NORTH 02°12'29" WEST 276.35 FEET, NORTH 0°26'26" WEST 1625.088 FEET, NORTH 03°20'26" EAST 400.51 FEET, CURVE TO THE LEFT, RADIUS = 15,241.00 FEET, ARC = 412.74 FEET, CHORD BEARING AND DISTANCE = NORTH 0°20'07" EAST 412.73 FEET, NORTH 0°26'26" WEST 943.66 FEET, NORTH 05°55'18" EAST 257.76 FEET, NORTH 78°43'37" EAST 195.01 FEET; THENCE SOUTH 89°46'40" EAST 76.75 FEET; THENCE LEAVING SAID LINE SOUTH 0°21'35" EAST 297.37 FEET; THENCE SOUTH 89°48'47" EAST 540.65 FEET; THENCE NORTH 0°21'38" WEST 92.98 FEET; THENCE SOUTH 89°48'47" EAST 187.72 FEET; THENCE NORTH 0°21'04" WEST 204.75 FEET TO THE SOUTHERLY LINE OF 13400 SOUTH STREET; THENCE ALONG SAID LINE SOUTH 89°52'27" EAST 341.51 FEET; THENCE NORTH 0°15'03" WEST 14.90 FEET THENCE SOUTH 89°48'47" EAST 799.31 FEET TO THE POINT OF BEGINNING,

CONTAINING 287.584 ACRES.

Less and excepting that portion of property located in Herriman City.

Drainage Pond Parcel

BEGINNING AT A POINT WHICH IS NORTH 89°48'35" WEST 1326.43 FEET ALONG THE SECTION LINE AND SOUTH 0°16'10" EAST 57.00 FEET FROM THE NORTHEAST CORNER OF SECTION 6, TOWNSHIP 4 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, SALT LAKE COUNTY, UTAH AND RUNNING THENCE SOUTH 0°16'10" EAST 388.85 FEET; THENCE NORTH 89°48'35" WEST 10.80 FEET; THENCE SOUTH 0°53'40" WEST 882.04 FEET; THENCE NORTH 89°06'20" WEST 414.70 FEET TO THE EASTERLY LINE OF THE PROVO RESERVOIR CANAL; THENCE ALONG SAID LINE THE FOLLOWING THREE (3) COURSES AND DISTANCES: NORTH 22°37'25" WEST 17.77 FEET, NORTH 04°35'30" WEST 554.80 FEET, NORTH 03°51'05" EAST 695.26 FEET TO THE SOUTH LINE OF 13400 SOUTH STREET; THENCE ALONG SAID LINE NORTH 90°00'00" EAST 86.66 FEET TO A POINT OF CURVATURE TO A 1270.00-FOOT RADIUS CURVE TO THE LEFT; THENCE EASTERLY ALONG SAID CURVE 72.95 FEET, (CHORD BEARING AND DISTANCE = NORTH 88°21'11" EAST 72.94 FEET); THENCE SOUTH 89°48'35" EAST 282.38 FEET TO THE POINT OF BEGINNING.

CONTAINING 13.23 ACRES.

(Less and excepting: Parcel No. 0182:112J, Project No. MP-0182(6), Affecting Tax ID. No. 33-06-200-048; A parcel of land, in fee for a drainage facility incident to the construction of a highway known as Project No. MP-0182(6), being part of an entire tract of property, situate in Lot 2 of Section 6, T. 4 S., R. 1 W., S.L.B. & M.

The boundaries of said parcel of land are described as follows:

Beginning at a point in the easterly boundary of said entire tract at a point 1,316.99 ft. S. 89°48'32" E. along the section line and 644.32 ft. S. 0°11'28" W. from the North Quarter Corner of said Section 6; and running thence S. 0°53'43" W. 236.05 ft. along said easterly boundary line; thence S. 44°45'07" W. 212.44 ft.; thence S. 89°45'07" W. 280.67 ft.; thence S. 4°55'01" E. 258.08 ft.; thence S. 13°18'18" E. 32.79 ft. to a point in the southerly boundary of said entire tract; thence N. 89°06'17" W. 21.06 ft. along said southerly boundary line to the southwest corner of said entire tract; thence along the westerly boundary line of said entire tract for the following three (3) courses 1) N. 22°51'44" W. 17.63 ft. 2) N. 4°29'48" W. 561.01 ft. 3) N. 4°22'31" E. 122.47 ft thence leaving said westerly boundary line S. 86°50'48" E. 385.09 ft; thence N. 89°45'07" E 82.31 ft. to the point of beginning as shown on the official map of said project on file in the office of the Utah Department of Transportation. The above described parcel of land

Contains 178,496 square feet in area or 4.098 acres, more or less.)

(Note: Rotate all bearings in the above description 0°14'53" clockwise to match the above said Right of Way Control Line.)

Sorenson Bangerter Parcel

BEGINNING AT A POINT WHICH IS NORTH 0°03'19" WEST 1394.40 FEET ALONG THE SECTION LINE AND NORTH 89°56'41" EAST 33.00 FEET FROM THE WEST QUARTER CORNER OF SECTION 5, TOWNSHIP 4 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, SAID POINT ALSO BEING THE NORTHWEST CORNER OF LOT 831, DEER MOUNTAIN NO. 8 SUBDIVISION, AND RUNNING THENCE NORTH 0°03'19" WEST PARALLEL TO THE SECTION LINE 856.38 FEET TO THE SOUTH LINE OF INNOVATION OFFICE PARK, PLAT 1; THENCE ALONG THE BOUNDARY OF SAID SUBDIVISION THE FOLLOWING COURSES AND DISTANCES: (1) NORTH 90°00'00" EAST 670.52 FEET TO A CURVE TO THE RIGHT WITH A 350-FOOT RADIUS; (2) ALONG SAID CURVE 64.64 FEET THROUGH A CENTRAL ANGLE OF 10°34'52" (CHORD BEARS SOUTH 84°42'34" EAST 64.54 FEET); (3) NORTH 0°00'00" EAST 60.88 FEET TO A NON-TANGENT CURVE TO THE RIGHT WITH A 410.00-FOOT RADIUS; (4) ALONG SAID CURVE, 329.62 FEET THROUGH A CENTRAL ANGLE OF 46°03'45" (CHORD BEARS SOUTH 57°57'00" EAST 320.81 FEET); (5) SOUTH 34°55'08" EAST 37.27 FEET; (6) NORTH 55°00'0" EAST 127.86 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF THE BANGERTER HIGHWAY AND TO A POINT ON A NON-TANGENT CURVE TO THE LEFT WITH A 3385.82-FOOT RADIUS; THENCE ALONG SAID RIGHT-OF-WAY LINE OF THE BANGERTER HIGHWAY THE FOLLOWING COURSES AND DISTANCES: (1) ALONG SAID CURVE 22.28 FEET THROUGH A CENTRAL ANGLE OF 0°22'37" (CHORD BEARS SOUTH 36°54'35" EAST 22.28 FEET); (2) SOUTH 34°55'08" EAST 254.55 FEET; (3) SOUTH 34°55'12" EAST 683.87 FEET TO THE NORTH LINE OF REMAINDER PARCEL 1, ROSE CREEK CROSSING; THENCE NORTH 89°55'36" WEST 392.48 FEET ALONG SAID NORTH LINE TO A 1/16TH CORNER; THENCE SOUTH 00°06'10" WEST 0.38 FEET TO THE NORTH LINE OF DEER MOUNTAIN NO. 8 EXTENDED (ACCORDING TO REMAINDER PARCEL 1, ROSE CREEK CROSSING); THENCE NORTH 89°51'12" WEST 1290.03 FEET ALONG SAID NORTH LINE TO THE POINT OF BEGINNING.

CONTAINING 26.923 ACRES.

APPENDIX C: MULTI-YEAR BUDGET

Private/Public Funding Contributions

Entity	Participation Amount
Salt Lake County	\$11,646,949
Salt Lake County Library	\$2,742,941
Jordan School District	\$25,703,081
South Salt Lake Valley Mosquito Abatement District	\$76,726
Jordan Valley Water Conservancy District	\$1,530,676
South Valley Sewer District	\$1,423,260
Central Utah Water Conservancy District	\$1,618,911
Unified Fire Service District	\$8,044,681
Salt Lake Valley Law Enforcement Service Area	\$8,228,822
Riverton City	\$21,000,000 ¹
Total Public Contributions	\$82,016,046
Total Private Contributions	\$297,007,003
Total Public/Private Contributions	\$379,023,049

¹ Riverton City is planning on financing \$21 million of additional infrastructure costs within the Project Area. This portion of revenue will come from the City's enterprise and general fund and future sales tax dollars from the CDA.

Infrastructure Costs

Infrastructure Description	Cost
Phase I Excavation, Clearing & Grubbing	\$1,681,468
Phase I Road Project (Division BLVD)	\$2,569,947
Phase I On-Site Infrastructure	\$20,394,741
Phase II Excavation	\$3,213,887
Phase IIA On-Site Infrastructure	\$40,503,655
Phase IIB On-Site Infrastructure	\$11,004,135
Canal Relocation and Culvert	\$1,620,950
Total Infrastructure Costs	\$80,988,783

**NOTICE OF INTERLOCAL AGREEMENTS BETWEEN THE REDEVELOPMENT AGENCY
OF RIVERTON CITY AND THE FOLLOWING TAXING ENTITIES: (1) SALT LAKE
COUNTY (2) JORDAN SCHOOL DISTRICT, (3) CENTRAL UTAH WATER CONSERVANCY
DISTRICT, (4) SOUTH SALT LAKE VALLEY MOSQUITO ABATEMENT DISTRICT, (5)
JORDAN VALLEY WATER CONSERVANCY DISTRICT, (6) SOUTH VALLEY SEWER
DISTRICT, (7) UNIFIED FIRE AUTHORITY, AND (8) SALT LAKE VALLEY LAW
ENFORCEMENT SERVICE AREA**

Pursuant to Section 11-13-219, Utah Code Annotated 1953, as amended, the Redevelopment Agency of Riverton City (the “Agency”), Salt Lake County (the “County”), Jordan School District (the “School District”), Central Utah Water Conservancy District (the “CUWD District”), the South Salt Lake Valley Mosquito Abatement District (“Mosquito District”), the Jordan Valley Water Conservancy District (the “JVWD District”), the South Valley Sewer District (the “Sewer District”), the Unified Fire Authority (“UFA”), and the Salt Lake Valley Law Enforcement Service Area (“SLVLESA”) are providing this notice with respect to the respective Interlocal Agreements (the “Interlocal Agreements”) entered into, separately and individually, by and between the Agency and the County, School District, CUWD District, Mosquito District, JVWD District, Sewer District, UFA, and SLVLESA (the “Taxing Entities”), wherein the Taxing Entities have separately and individually agreed to remit to the Agency annually a portion of the tax increment generated within the Western Commercial District Community Development Project Area (the “Project Area”) for the purpose of providing funds to the Agency to carry out the Project Area Plan.

The Interlocal Agreements provide that the Taxing Entities will remit to the Agency annually a portion of the Project Area’s tax increment. The first payment of tax increment from all Taxing Entities to the Agency will occur from tax receipts no later than the 2018 tax year. A summary of the salient terms of each respective Interlocal Agreement is as follows:

Taxing Entity	Agreement Duration	Percent of Increment to Agency	Agreement Date
County	25 Years	75%	
School District	25 Years	75%	
CUWD District	25 Years	75%	
Mosquito District	25 Years	75%	
JVWD District	25 Years	75%	
Sewer District	25 Years	75%	
UFA	25 Years	75%	
SLVLESA	25 Years	75%	

A copy of the Interlocal Agreements are and will be available for public inspection and copying at the Agency’s offices located at 12830 S. Redwood Road, Riverton City, Utah, between the hours of 8:00 am and 5:00 pm Monday through Friday, for a period of at least 30 days following the date of publication of this notice (the “30-Day Period”). During that 30-Day Period, any person in interest may contest the Interlocal Agreements (or any one of them) or the procedures used to adopt them (or any one of them) if the Interlocal Agreement(s) or the procedures fail to comply with any applicable statutory requirements. After the 30-Day Period, no person may contest the Interlocal Agreements (or any one of them) for any cause.

RIVERTON CITY REDEVELOPMENT AGENCY
RDA RESOLUTION NO. 15-08

**RESOLUTION OF THE REDEVELOPMENT AGENCY OF RIVERTON CITY ADOPTING
AN OFFICIAL PROJECT AREA PLAN FOR THE WESTERN COMMERCIAL DISTRICT
COMMUNITY DEVELOPMENT PROJECT AREA**

WHEREAS, the Redevelopment Agency of Riverton City (the "Agency") was created to transact the business and exercise the powers provided for in the current Limited Purpose Local Government Entities - Community Development and Renewal Agencies Act, Title 17C of the Utah Code Ann. 1953, as amended (the "Act"); and

WHEREAS, the City of Riverton (the "City") has a planning commission and has adopted a general plan pursuant to applicable law; and

WHEREAS, the Agency, by Resolution, has authorized the preparation of a draft project area plan as provided in Section 17C-4-101 of the Act; and

WHEREAS, pursuant to Section 17C-4-103 of the Act, the Agency has (a) prepared a draft Western Commercial District Community Development Project Area Plan (the "Project Area Plan" or "Plan") and (b) made the draft Project Area Plan available to the public at the Agency's offices during normal business hours; and

WHEREAS, the Agency provided notice of the public hearing in strict compliance with Sections 17C-4-106, 401, and 402; and

WHEREAS, the Agency has held a public hearing on the draft Project Area Plan and at that Plan hearing (a) allowed public comment on the draft Project Area Plan and whether the draft Project Area Plan should be revised, approved or rejected, and (b) received all written and heard all oral objections to the draft Project Area Plan; and

WHEREAS, after holding the public hearing, and at the same meeting, the Agency considered the oral and written objections to the draft Project Area Plan, and whether to revise, approve or reject the draft Project Area Plan;

WHEREAS, less than one year has passed since the date of the public hearing.

NOW, THEREFORE, BE IT RESOLVED by the Agency:

Section I. Adoption of Project Area Plan. It has become necessary and desirable to adopt the draft Project Area Plan as the official Project Area Plan for the Project Area. The draft Project Area Plan, in the form attached hereto as **Exhibit C**, and together with any changes to the draft Project Area Plan as may be indicated in the minutes of this meeting (if any), is hereby designated and adopted as the official Project Area Plan for the Project Area. The Agency shall submit the Project Area Plan, together with a copy of this Resolution, to the City Council of the City requesting that the Project

Area Plan be adopted by ordinance of the legislative body of City in accordance with the provisions of the Act.

Section 2. Legal Description of the Project Area Boundaries. The legal description of the boundaries of the Project Area covered by the Project Area Plan is attached hereto and incorporated herein as **Exhibit A**. A map of the Project Area is attached and incorporated herein as **Exhibit B**.

Section 3. Agency's Purposes and Intent. The Agency's purposes and intent with respect to the Project Area are to accomplish the following:

- A. Provide essential governmental services to the Project Area by providing a mechanism to develop public infrastructure within or to serve the Project Area.
- B. Encourage and accomplish appropriate private development and community development activities within the Project Area.
- C. Provide for the strengthening of the tax base and economic health of the community.

Section 4. Project Area Plan Incorporated by Reference. The Project Area Plan, together with supporting documents, in the form attached as **Exhibit C**, and together with any changes to the draft Project Area Plan as may be indicated in the minutes of this meeting (if any), is hereby incorporated herein by reference, and made a part of this Resolution. Copies of the Project Area Plan shall be filed and maintained in the office of the Agency and the City Recorder for public inspection.

Section 5. Agency Board Findings. The Agency Board hereby determines and finds as follows:

The adoption of the Project Area Plan will:

- A. Satisfy a public purpose by, among other things, encouraging and accomplishing appropriate community development activities within the Project Area;
- B. Provide a public benefit in the form of, among other things, increased development activity within the boundaries of the Agency, including in particular within the Project Area, that is desirable and will enhance the tax base of all taxing entities within the Project Area;
- C. Be economically sound and feasible; in that the revenue needed for the implementation of the Project Area Plan will come from incremental property taxes generated by new private development within the Project Area, all as further shown and supported by the analysis contained in the Project Area Plan;
- D. Conform to the City's general plan in that, among other things, the Project Area Plan provides that all development in the Project Area is to be in accordance with the City's zoning ordinances and requirements, and the development activities contemplated by the Project Area Plan are in harmony with the City's general plan; and

E. Promote the public peace, health, safety and welfare of the citizens of the City.

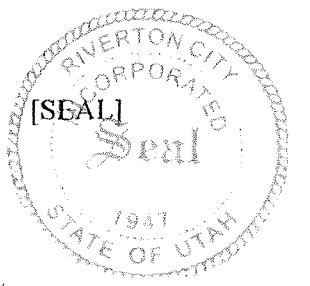
Section 6. Financing. Subject to any limitations required by currently existing law (unless a limitation is subsequently eliminated), this Resolution hereby specifically incorporates all of the provisions of the Act that authorize or permit the Agency to receive funding for the Project Area and that authorize the various uses of such funding by the Agency, and to the extent greater (or more beneficial to the Agency) authorization for receipt of funding by the Agency or use thereof by the Agency is provided by any amendment of the Act or by any successor provision, law or act, those are also specifically incorporated herein. It is the intent of this Resolution that the Agency shall have the broadest authorization and permission for receipt of and use of sales tax, tax increment and other funding as is authorized by law, whether by existing or amended provisions of law. This Resolution also incorporates the specific provisions relating to funding of community development project areas permitted by Chapter 4 of the Act.

Section 8. Effective Date. This Resolution shall take effect immediately upon adoption, and pursuant to the provisions of the Act, the Project Area Plan shall become effective upon adoption by Ordinance of the legislative body of the City.

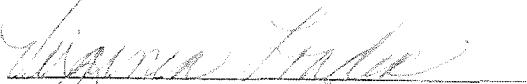
PASSED AND ADOPTED by the Redevelopment Agency Board of Riverton, Utah, this 20th day of October 2015 by the following vote:

	YES	NO	ABSTAIN	ABSENT
Board Member Brent Johnson	✓	—	—	—
Board Member Trent Staggs	✓	—	—	—
Board Member Sheldon Stewart	✓	—	—	—
Board Member Tricia Tingey	✗	—	—	—
Board Member Paul Wayman	✓	—	—	—

RIVERTON CITY


Bill Applegarth
Bill Applegarth, Mayor

ATTEST:


Virginia Loader, MMC
Recorder

RIVERTON CITY, UTAH
ORDINANCE NO 15-22

AN ORDINANCE ADOPTING THE WESTERN COMMERCIAL DISTRICT COMMUNITY DEVELOPMENT PROJECT AREA PLAN, AS APPROVED BY THE RIVERTON CITY REDEVELOPMENT AGENCY, AS THE OFFICIAL COMMUNITY DEVELOPMENT PROJECT AREA PLAN FOR THE PROJECT AREA, AND DIRECTING THAT NOTICE OF THE ADOPTION BE GIVEN AS REQUIRED BY STATUTE

WHEREAS the Board of the Riverton City Redevelopment Agency (the "Agency"), having prepared a Project Area Plan (the "Plan") for the Western Commercial District Community Development Project Area (the "Project Area"), the legal description attached hereto as **EXHIBIT A**, pursuant to Utah Code Annotated ("UCA") § 17C-4-109, and having held the required public hearing on the Plan on October 20, 2015, pursuant to UCA § 17C-4-102, adopted the Plan as the Official Community Development Plan for the Project Area; and

WHEREAS the Utah Community Development and Renewal Agencies Act (the "Act") mandates that, before the community development project area plan approved by an agency under UCA § 17C-4-102 may take effect, it must be adopted by ordinance of the legislative body of the community that created the agency in accordance with UCA § 17C-4-105.

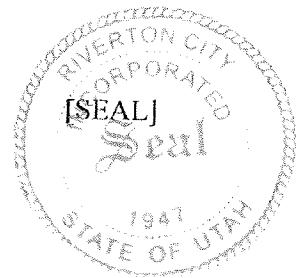
NOW, THEREFORE, BE IT ORDAINED BY THE RIVERTON CITY COUNCIL AS FOLLOWS:

1. The Riverton City Council hereby adopts and designates the Project Area Plan, as approved by the Agency Board, as the official community development plan for the Project Area (the "Official Plan").
2. City staff and its consultants are hereby authorized to prepare and are directed to publish or cause to be published the notice required by UCA § 17C-4-106, whereupon the Official Plan shall become effective pursuant to UCA § 17C-4-106(2).
3. Pursuant to UCA § 17C-4-106(4), the Agency may proceed to carry out the Official Plan upon its adoption.
4. This ordinance shall take effect immediately upon passage, adoption and publication of a summary as provided by law.

PASSED AND ADOPTED by the City Council of Riverton, Utah, on this 20th day of October 2015 by the following vote:

	YES	NO	ABSTAIN	ABSENT
Council Member Brent Johnson	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Council Member Trent Staggs	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Council Member Sheldon Stewart	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Council Member Tricia Tingey	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Council Member Paul Wayman



ATTEST:

Virginia Loader
Virginia Loader, MMC
Recorder

RIVERTON CITY

Bill Applegarth
Bill Applegarth, Mayor

EXHIBIT D

Countywide Policy No. 1155

EXHIBIT D

Countywide Policy No. 1155

**SALT LAKE COUNTY
COUNTYWIDE POLICY AND PROCEDURES
ON
COMMUNITY DEVELOPMENT AREAS**

Purpose –

The purpose of this Policy is to establish procedures and guidelines for Salt Lake County (“County”) participation in Community Development Areas (“CDA”) within incorporated and unincorporated areas of the County.

Salt Lake County is the most populous county in the State of Utah. As such, decisions made by the County have a significant impact on the continued prosperity of the State. The County’s responsible use of scarce public resources—specifically the use of CDA funds—should be focused on encouraging economic development, fostering healthy communities, and supporting sustainable regional development to ensure a thriving metropolitan economy with a small town feel. The County supports collaborative community led efforts to effectively manage commercial and residential development, and redevelopment, to meet the robust growth anticipated in our valley. The County’s participation in supporting CDA projects shall be based in part on the proposal’s linkage to various long-term sustainable growth strategies and plans which shall include application of the Wasatch Choice for 2040¹ principles and toolbox, Foothill/Canyons and Overlay objectives, BluePrint Jordan River guidelines and nexus to the regional transportation plan.² Additionally, Salt Lake County’s participation in CDA projects will be guided by the policy directives of other regional planning efforts formally endorsed and/or adopted by Salt Lake County.

The County’s participation in a CDA will include a negotiation process that will define the terms of the County’s involvement. Guidelines to assist this process have been created to educate requesting agencies, guide the negotiation process, and allow the public to be informed. In certain cases, an application (“CDA Participation Request”) may have unique characteristics that do not fully conform to the guidelines, yet have significant community impact. In this case, the County reserves the right to participate. Conversely, there may be a project that meets the guidelines, but the County does not believe serves a significant community benefit. In this case, the County reserves the right not to participate.

This policy shall be administered in accordance with the requirements and limitations of federal, state, and local law (including Utah Code, Title 17C, Chapter 4). Meeting policy guideline criteria does not guarantee the award of County tax increment. Per Utah Code Ann. §17C-4-201(2), the County’s consent shall only be expressed in the form of an interlocal agreement, under Title 11, Chapter 13, Interlocal Cooperation Act, between the County and the redevelopment agency. Further, the County will entertain proposals by any participating taxing entity to administer the payment, reporting, and other processes that they are required to perform as part of an approved CDA. Approval or denial of one project is not intended to set precedent for approval or denial of another project.

Reference –

Utah Code, Title 17C, Chapter 4

¹ <http://envisionutah.org/wasatch-choice-2040>

² http://www.wfrc.org/new_wfrc/index.php/plans/regional-transportation-plan/

1.0 Policy

- 1.1 It is the policy of Salt Lake County to provide a standardized procedure to process, review, and make recommendations on all CDA Participation Requests.
- 1.2 As community development projects are complex, the County may take up to 90 days or more following receipt of all requested documents to effectively analyze the proposed CDA project. For this reason, the County encourages the agency to contact the County early in the process.

2.0 CDA Project Considerations

2.1 Primary Favorable CDA Project Considerations

CDA projects meeting the following criteria will be viewed favorably by the County:

- 2.1.1 Projects that would not happen in a reasonable timeframe, or at the proposed amenity level, “but for” the creation of the CDA and the use of tax increment financing.
- 2.1.2 Projects that are transit-supported, mixed-use developments with significant employment potential.
- 2.1.3 Projects that are located in a strategic growth area as defined in the Wasatch Choice for 2040 and/or the regional transportation plan.
- 2.1.4 Projects that will complement regionally significant community planning efforts.
- 2.1.5 Projects for which the County’s tax increment participation period is limited to 20 years or less.
- 2.1.6 Projects for which the County’s tax increment participation rate is limited to 75% or less.
- 2.1.7 Projects for which the County’s cumulative tax increment contribution to the agency is capped at a specified dollar amount.
- 2.1.8 Projects for which the County’s tax increment dollars will be used primarily to pay for or reimburse the cost of “public infrastructure and improvements,” as defined by Utah Code § 17C-1-102(41), environmental remediation, and/or site preparation.
- 2.1.9 Projects for which the local jurisdiction³ is participating in the proposed project at a rate of at least \$1 for every \$1 contributed by the County from all sources, inclusive of any County Library contributions, either upfront or over

³ “Local jurisdiction” includes a City’s CDA participation plus any contribution from all other taxing entities (i.e., mosquito abatement district, water district, fire service area, law enforcement area, etc.) except for school district participation which is not included in the \$1:\$1 ratio calculation.

the life of the proposed County contribution. The local jurisdiction can demonstrate that it is contributing other resources in addition to CDA proceeds and infrastructure, the value of which is equal to or greater than the prescribed ratio of participation.

2.2 Additional Favorable CDA Project Considerations

CDA projects meeting the following criteria may be viewed favorably by the County:

- 2.2.1 Projects that will create long-term, high-paying jobs.
- 2.2.2 Projects for which the proposed tax increment collection period is triggered on a specified date or upon achieving a specified dollar amount of capital investment within the project area.
- 2.2.3 Projects for which the proposed agency administrative fee is capped at a certain percentage of tax increment or specified dollar amount, a portion of which is provided to the County, Office of Regional Development on an annual basis to cover programmatic expenses such as tax increment analysis, legal overhead, and project reporting costs.
- 2.2.4 Projects that will include affordable housing.
- 2.2.5 Projects for which the County's tax increment participation amount or rate is conditioned upon achieving certain project benchmarks.

2.3 Unfavorable CDA Project Considerations

CDA projects meeting any of the following criteria may be viewed unfavorably by the County:

- 2.3.1 Project areas that are predominately market-rate housing.
- 2.3.2 Project areas that are predominately retail, unless there is a material justification to do so, which shall be evaluated on a case-by-case basis.
- 2.3.3 Project areas that are predominately standalone single-family dwellings.
- 2.3.4 Projects that would merely cause a relocation of jobs or retail sales from one area in the County to another area in the County.
- 2.3.5 Projects that would involve development on sensitive land designated as open space, foothill, canyon, or other County-designated priority areas.
- 2.3.6 Projects that would not comply with the Blueprint Jordan River Criteria.
- 2.3.7 Projects that request a contribution of the County's sales tax.

3.0 CDA Participation Request Timeline; Submission and Evaluation Process

Absent extenuating circumstances, the County will attempt to process all completed CDA Participation Requests within 90 days of receipt. The County and the agency submitting the CDA Participation Request shall adhere to the following procedures:

- 3.1 **Step One.** The agency shall provide written notice to the County indicating its intent to create a CDA, containing a short description of the proposed CDA, and requesting County participation. Following receipt of this written notice, the County Regional Economic and Business Development Division Director shall direct the agency to submit a CDA Participation Request and may arrange a meeting with agency representatives to discuss the proposed CDA.
- 3.2 **Step Two.** The agency shall submit a completed CDA Participation Request. A completed CDA Participation Request includes, but is not limited to, all of the following materials:
 - CDA Participation Request Application
 - Project Area Boundary Map; (GIS boundary map with supporting files)
 - Detailed Narrative CDA Project Summary
 - Final or Draft Project Area Plan (in compliance with Utah Code § 17C-4-103)
 - Final or Draft Project Area Budget (setting forth the tax increment, administrative costs, project term, pass-through scenarios, sales tax, and other revenues)
 - Itemized Listing of all Public and Private Funding Contributions toward the Project (both confirmed and proposed)
 - Cost Breakdown of all Proposed Infrastructure and Improvements
 - Final or Draft Public Notices (in compliance with Utah Code § 17C-4-202)
 - All Proposed or Adopted Agency and Municipal Resolutions related to the CDA
 - All Proposed or Executed Participation Agreements with other Taxing Entities
 - Benefit Analysis (if available)
 - Schematic Land Use Plans (if available)
 - Final or Draft Development Agreement (if applicable)
 - Final or Draft Community Benefit Agreement (if applicable)
 - Bond Documents/Agreements (if applicable)
 - Signed W-9 Forms
 - Agency Project Manager name and contact information
 - Signed 'But-For' Justification
- 3.3 **Step Three.** Following receipt of a completed CDA Participation Request (including all of the materials listed in Section 3.2 above), the County Mayor shall conduct a due diligence review and submit a written recommendation to the County Council indicating whether the County should participate in the proposed CDA project and to what extent.
- 3.4 **Step Four.** Following receipt of a written recommendation from the County Mayor, the County Council shall review the Mayor's recommendation and may request a briefing at a Committee of the Whole Meeting, at which time the County Council may provide additional guidance.
- 3.5 **Step Five.** After the Committee of the Whole Meeting (if applicable), the Mayor, or the County Regional Economic and Business Development Division Director acting as the

Mayor's designee, shall, consistent with the Mayor's recommendation and any guidance provided by the County Council at the Committee of the Whole Meeting (if applicable), negotiate the terms of an interlocal agreement with the agency and work with the District Attorney's Office to draft the interlocal agreement consistent with the negotiated terms. The County Mayor shall then review and approve the interlocal agreement and submit it to the County Council for approval.

- 3.6 **Step Six.** Upon receipt of the interlocal agreement from the County Mayor, the County Council shall schedule a public hearing. At the public hearing, the County Council shall take public comment and shall either approve and adopt or deny and reject the proposed interlocal agreement. If at the public hearing the County Council votes to approve and adopt the interlocal agreement, the County Council shall adopt a resolution authorizing the County Mayor to execute the interlocal agreement in substantially the form submitted.
- 3.7 **Step Seven.** Following adoption of a resolution authorizing the County Mayor to execute the interlocal agreement, the County Mayor (or authorized designee) shall execute the same.

4.0 Interlocal Agreements

- 4.1 The County shall enter into an interlocal agreement with the requesting agency for each approved CDA project. Absent extenuating circumstances, the interlocal agreement shall be in the form prescribed by the County.
- 4.2 The interlocal agreement shall not be amended unless authorized and approved by the County Council in a public hearing.

5.0 Annual Disclosure Reports

- 5.1.1 Each agency that receives tax increment from the County for a CDA project shall, for the duration of the project, submit a disclosure report to the County Council and County Mayor no later than March 1st of each year for the previous calendar year.
- 5.1.2 All annual disclosure reports submitted under this section shall be posted on a conspicuous place on the County's public website.
- 5.1.3 The annual disclosure report shall include the following:
 - 5.1.3.1 The name, street and mailing address, phone number, business license number (if applicable), and chief officer of each entity receiving County Increment.
 - 5.1.3.2 A status report and updated GIS map documenting the status of the economic development objectives completed in the approved project area plan and a summary of any material changes to said objectives.
 - 5.1.3.3 The applicable expenses and eligible project uses of the County's tax increment.
 - 5.1.3.4 Matching public and private contributions toward the project.

- 5.1.3.5 Completed and planned development expenditures and related agreements.
- 5.1.3.6 Completed and planned affordable housing and other residential projects (if applicable).
- 5.1.3.7 Any new company relocations and/or expansions.
- 5.1.3.8 A certified reconciliation statement reflecting the actual amount of County tax increment disbursed over the prior year as compared to the amount of tax increment projected for that year in the original project budget.
- 5.1.3.9 An affidavit signed by the chief executive officer and chief financial officer of each entity receiving County tax increment certifying as to the accuracy of the information provided in the annual disclosure report.

5.2 Any entity that fails to comply with the annual disclosure report obligations of this section may be subject to forfeiture of future County increment.

6.0 Project Access

- 6.1 The County shall have access at all reasonable times to the project site and the project records of any entity receiving the County's tax increment, whether directly or indirectly, to monitor the project and verify compliance with the Project Agreements.
- 6.2 Any agency that fails to provide the County access to the project site at a reasonable time may be subject to forfeiture of future County increment.

7.0 Administrative Fees:

A negotiated portion of the County's tax increment may be used for administrative fees of the agency. However, all agencies requesting tax increment from the County may be required to provide a negotiated percentage of administrative fees to the County on an annual basis to help cover programmatic expenses, such as tax increment analysis, legal overhead, and project reporting costs.

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APPROVED AND PASSED THIS 30TH DAY OF JUNE, 2015.

SALT LAKE COUNTY COUNCIL

Richard Snelgrove, Chair

ATTEST:

Sherrie Swensen, County Clerk

APPROVED AS TO FORM

Deputy District Attorney Date

EXHIBIT E

Infrastrucutre Agreement between Riverton City and Suburban Land Reserve, Inc.

EXHIBIT E

Infrastrucutre Agreement between Riverton City and Suburban Land Reserve, Inc.

When Recorded Return To:

Riverton City
Legal Department
Attn: Ryan Carter
12830 South Redwood Road
Riverton, Utah 84065



With a Copy To:

Kirton McConkie
Attn: Kirk Grimshaw
50 East South Temple, Suite 400
Salt Lake City, Utah 84111

2/1/16
Signatures

INFRASTRUCTURE DE

THIS INFRASTRUCTURE DEVELOPMENT AGREEMENT (this "Agreement") is made and entered into this _____ day of _____, 2016 (the "Effective Date"), by and between SUBURBAN LAND RESERVE, INC., a Utah corporation ("SLR") and the RIVERTON CITY, a Utah municipal corporation (the "City").

RECITALS

A. SLR is the owner of certain real property located in the Riverton, Utah, generally depicted on Exhibit A, attached hereto and incorporated herein by this reference (the "Property").

B. The Property is currently undeveloped, but development has occurred, or is occurring on all sides of such Property.

C. The City believes that it is in the City's best interest to facilitate the roadways, utilities, and infrastructure near, through, and across the Property to provide for better connectivity, traffic flows, and other benefits to the City and its residents.

D. The City believes such construction of such roadways, utilities, and infrastructure through and across the Property will provide positive economic and other impacts for the City and its residents.

E. The City intends to construct certain roadways and related improvements (collectively, the "Roads"), certain utilities and related improvements, including storm water drainage utilities, culinary water utilities, and secondary water utilities (collectively, the "Utilities") and certain other infrastructure improvements, including without limitation, street lights and the improvements to Rose Creek drainage and/or wash (collectively, the "Infrastructure Improvements"), and together with the Roads and Utilities, the "Improvements", which Improvements are more fully described on Exhibit B attached hereto (the "Improvements Descriptions").

F. SLR is willing to allow the Improvements to be constructed on the Property and dedicate property necessary to enable construction of said Improvements.

G. SLR and the City have agreed to certain terms and provisions relating to the development and installation of the Improvements as more fully set forth below.

AGREEMENTS

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, and for other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, SLR and City each hereby agree as follows:

1. **Recitals.** The recitals set forth above are true, correct and complete in all material respects, and the parties hereto incorporate the above recitals into this Agreement by this reference.

2. **Plans.** The City will cause the Improvements to be designed, drafted, and planned (the "Plans") on or before the applicable dates related thereto as set forth on the Construction Schedule (defined below). The Roads shall be built and constructed to then applicable City standards. The parties shall cooperate in good faith in connection with the designing and construction of the Roads and the City hereby agrees to incorporate all reasonable requests, comments, and recommendations of SLR into the Plans for the Roads. In connection therewith, the City hereby agrees to provide SLR with copies of all draft Plans during the City's preparation of same (at all stages of such preparation) for SLR's review and comment (which copies shall be provided in a time period to allow SLR sufficient time to provide such review and comment). SLR shall have thirty (30) days from receipt of any proposed Plans from the City to offer comment on same. In the event the City does not receive comment from SLR within such thirty (30) day period from the date SLR receives the same, said Plans shall be deemed to be approved by SLR as submitted. SLR shall have the right to review and approve the Plans with respect to: (i) the actual locations of the Roads as represented on the Plans are consistent with their respective locations on Exhibit C attached hereto, (ii) the extent that Utilities are included within the right-of-way for the Roads (or adjacent to the Roads, as the case may be), and same are acceptable and adequate for the full development and buildup of the Property in accordance with all applicable development approvals, zoning approvals, and development agreements related to the Property, and (iii) the location of all curb cuts, Access Points (defined below), and stubs and connections for all Utilities. Notwithstanding the foregoing, SLR shall not have the right to approve the Road except as expressly set forth in this Agreement. SLR's right to review and approve the Plans as described herein shall not be construed as a limitation to the City's right to exercise the power of eminent domain. The Roads shall be built and constructed, and all Utilities therein shall be installed, in substantial accordance with the Plans as approved by SLR (in accordance with the terms set forth above). In all events, the City agrees that the Roads shall meet or exceed the minimum requirements set forth on Exhibit D attached hereto and SLR's approval of the Plans shall also include the right to confirm that the Plans for such Roads meet or exceed such minimum requirements. Notwithstanding any language to the contrary herein, prior to the commencement of the installation and construction of any portion of the Roads and/or Improvements, if the level of service required by Roads and/or Improvements change due to a change in the proposed development of the Property or applicable building codes or laws whereby the originally designed Roads and/or Improvements would no longer be sufficient, the parties agree to modify the designs of the Roads and/or Improvements accordingly.

3. **Construction of Improvements.** The City has previously, or promptly shall, bid out and hire one or more contractors (through one or more bidding processes) to construct and install all aspects of

the Improvements in accordance with the approved Plans and the Construction Schedule as defined in Section 5 of this Agreement. The parties hereby acknowledge that the Roads may be constructed at different times on a phase by phase basis. The City shall have the obligation to pay all costs and expenses of all Improvements. Except for the dedication of the Road Dedication Areas (defined below) in accordance with the terms of Section 4 below, SLR shall not have any obligations relating to the payment for, or installation of, the Improvements. The City hereby agrees to cause the Improvements to be completed as promptly as possible and in all events within the time period as set forth in Section 5 below. In the event the City does not build according to the contemplated schedule in Section 5, or in the event SLR desires to have one, some, or all of the Roads constructed and installed prior to the City's construction or installation thereof, then SLR or its successors or assigns shall have the right, but not the obligation to build the improvements and be reimbursed by the City through its collection of impact fees from areas within the Property. SLR shall be reimbursed for all of its actual costs in designing and constructing the Improvements; provided, however that the City shall have a right of first refusal to design any Improvements which SLR desires to construct, and SLR's right of reimbursement shall be limited to improvements eligible for reimbursement under the Utah Impact Fees Act. In connection with such right of first refusal, SLR agrees to provide the City with written notice prior to designing any such Improvements and the City shall have thirty (30) days to provide written notice to SLR to exercise its right of first refusal to design same. If the City exercises its right to design the applicable Improvements, then the City shall have sixty (60) days to complete such design and the Plans therefor (or such other time period as the parties may agree in writing). In the event that either (i) the City does not timely provide notice of exercise of its right of first refusal, or (ii) the City does not timely complete the design and Plans of the applicable Improvements, then SLR shall have the right to complete all such designs and Plans and shall have the right to construct same, and the City's right of first refusal with respect to such Improvements shall be null and void. In the event SLR constructs any Roads and/or Improvements, with respect to any reimbursement related thereto, the parties shall enter into a reimbursement agreement in the form attached hereto as Exhibit E in connection therewith. With respect to any reimbursement obligation of the City, such reimbursement due to the Master Developer or applicable Subdeveloper shall accrue interest at the interest rate available to funds invested in the Public Treasurers Investment Fund on the date interest accrues; provided, however, (a) with respect to the Improvements described on Exhibit E, in the event that such Improvements have not been completed within the period(s) for same as set forth in the Construction Schedule and SLR constructs same, then any reimbursement due to SLR in connection therewith shall accrue interest at a rate of eight percent (8.0%) per annum, and (b) in the event that (1) the City has received sufficient impact fees from within the Property to construct the applicable Improvements that SLR has constructed, but the City has elected not to construct same, and (2) the period for construction of same under the Construction Schedule (defined below) has passed, then the reimbursement due to SLR shall accrue interest at a rate of eight percent (8.0%) per annum.

4. **Dedication of the Road for Public Use.** Within twenty (20) days after SLR receives a written request by the City for a dedication related to any Road(s) to-be-constructed by the City, which request (i) shall be in accordance with the Construction Schedule (defined below), and (ii) shall be provided only when the City is ready and fully prepared to commence construction of the applicable Road(s) and/or Improvements, then SLR shall dedicate, without any additional compensation from the City, the right-of-way(s), and any license area(s), for such Road(s) and/or Improvements, as provided for in the approved Plans (and with respect to the license areas as agreed to by SLR in accordance with Section 10 below), and generally as set forth on Exhibit G attached hereto (the "**Road Dedication Areas**"). Notwithstanding the foregoing, SLR shall have the right to dedicate all or some of the Road Dedication Areas to the City prior to the time periods required above in SLR's sole discretion and the City hereby agrees to accept same at the time SLR elects to dedicate same. The Road Dedication Areas may be dedicated in phases or at different times in accordance with the Construction Schedule and the City's actual intended construction of the Roads. Such Road Dedication Areas shall be dedicated for use by the general public. Except for the Road Dedication Areas as shown on Exhibit G, SLR is not obligated to dedicate any additional right-of-way to

the City in connection with the Improvements unless mutually agreed to by the parties in writing in the future. In the event that SLR constructs any Roads or Improvements as set forth in Section 3 above, SLR shall have the right to dedicate the applicable Road Dedication Areas to the City immediately upon SLR's completion of the applicable Roads and/or Improvements and the City hereby agrees to accept such dedication. Any Road Dedication Areas shall be dedicated to the City through a Special Warranty Deed for the Roadway Improvements; provided, however, that SLR shall require any developers with frontage on the Roadway Improvements to install above ground improvements (including without limitation sidewalk, landscaping) from back of curbing to the outer edge of the Road Dedication Area (provided, however, the City shall have the responsibility for install and pay for any and all street lighting within such areas and any Utilities that are installed in such areas). SLR shall have no obligation to subdivide or plat any Road Dedication Areas or the land surrounding same in order to dedicate any such Road Dedication Areas to the City, and any such dedication may be completed through a metes and bounds legal description. In addition, SLR shall have no obligation to pay any out-of-pocket costs, fees, or expenses in connection with any such dedications. City reserves the right to generate, at its sole cost and expense, any documents necessary to effectuate dedication (such documents shall be subject to SLR's reasonable review and approval). The parties hereby agree that Road Dedication Areas shall include property reasonably necessary to relocate Rose Creek and associated trail areas, lying generally between the Mountain View Corridor and the Welby Jacob Canal. The exact location of the Rose Creek dedication area described herein shall be negotiated in good faith between the parties on or before January 1, 2020.

5. Construction.

A. Commencement and Completion of Construction. On or before dates for commencement of construction of the different Roads and Infrastructure Improvements as set forth on the construction phasing plan attached hereto as Exhibit H (the "Construction Phasing Plan"), but subject to (i) the City's receipt of impact fees derived from the Property sufficient to pay for the costs to complete the applicable Improvements, provided the City hereby agrees to use its best efforts to collect such impact fees as soon as possible from and after the Effective Date, and (ii) the dedication by SLR of the applicable Road Dedication Areas as described in Section 4 above, the City shall cause (a) the construction and installation of all of the Improvements to be commenced, and (b) within forty-five (45) days from issuance by the City of a Notice to Proceed to any contractor to construct a roadway, the City shall furnish a construction schedule (the "Construction Schedule") showing when the Improvements shall be open for vehicular use by the general public (provided in all events, any construction of any Improvements shall be completed within one (1) year after the commencement of construction thereof, unless otherwise mutually agreed to by the parties). The City hereby agrees to meet and satisfy certain conditions and construction within time periods and milestones related to the Improvements in accordance with the Construction Phasing Plan and the Construction Schedule, subject to weather related delays, acts of God and other reasonable delays beyond the City's control. In addition, the City shall provide SLR with updates, at all reasonable times requested by SLR, on the status of the construction of the Improvements and Roads and on the City's ability to meet all time periods and milestones in the Construction Schedule. Subject to the terms set forth above, the City shall be in default of this Agreement in the event that any time period or milestone set forth in the Construction Schedule is not completed on or before the dates set forth therein.

B. Capacity of Roads. With respect to all of the Roads and the Improvements, the City shall construct, install and pay the entire width, number of lanes, and all other right-of-way areas of all such roads and streets as determined by the City and SLR. In all events, such width, number of lanes, and all other right-of-way areas shall be at least of the size and capacity as set forth on the Plans and the Improvements Descriptions.

6. **Access to the Roads.** The parties hereby acknowledge that SLR owns real property adjacent to, or near, the Road Dedication Areas. As additional consideration for SLR's dedication of the Road Dedication Areas, SLR shall have the right to connect to the Roads through access roads and/or curb cuts on either and/or both sides of the Roads (collectively "Access Points"). The minimum number of Access Points that will be provided to SLR is hereby shown or described on Exhibit I attached hereto. The parties hereby agree that such Access Points on Exhibit I are only a minimum number of Access Points and SLR may be entitled to more such Access Points. Any additional Access Points, and the specific location of all Access Points, shall be subject to SLR's review and approval in accordance with Section 2 above. To the extent shown on the Plans, the City shall pay all costs of constructing curb cuts in connection with such Access Points. The City hereby agrees to provide any additional Access Points requested by SLR in the future to the extent such requests satisfy all then-current safety and distance requirements of the City relating generally to street access and subject to SLR paying for the cost of constructing curb cuts not shown on the Plans. The parties acknowledge that the exact location of the Access Points installed in addition to any Access Points identified on the Plans shown in this Agreement, shall be determined by and installed by SLR in SLR's sole discretion, so long as the Access Points meet standards described in the Access Management Plan created by the State of Utah, Department of Transportation, and established City zoning ordinances and standards (which standards shall be the same standards established for all similar roads and/or curb cuts throughout the City). Other than any costs of constructing extension roadways to the Roads to actually connect such Access Points to the Roads and repair the same, plus road cut permit fees (in the event SLR cuts into the Roads and obtains Access Points not shown on the Plans), no additional fees, compensation, payments, charges, or amounts shall be due from SLR to the City with respect to such Access Points and the connection thereof to the Roads.

7. **Utilities.** In addition to the rights granted to SLR as set forth herein, and as further consideration for SLR's dedication of the Road Dedication Areas, SLR shall in all events have the right to connect to and use the Utilities in the Roads, provided SLR shall pay the then-established normal and customary connection fees, impact, and/or tap fees established by the City. The Parties shall negotiate in advance of construction to decide upon the location of any utility lines which are "stubb'd" from main line utility lines located underneath roadways. The City shall bear the initial cost to install any stub connection from City-owned utility lines and obtain reimbursement for the City's actual cost to install stub lines at the time a developer connects to the same. The costs assessable for reimbursement to install stub lines are in addition to all other assessable fees under this Section of the Agreement. The City hereby agrees to reserve capacity within any Utilities run or installed in the Roads for use by SLR in connection with the full development of the Property. SLR shall have the right to sell, convey, and/or transfer any or all such right to use such Utilities, to the extent such rights are created under this Agreement. Any use of the Utilities shall be subject to any laws or regulations, including City Ordinances, policies, inspection requirements, or fees applicable to the Utility installation; provided same are applied uniformly and non-discriminately to all persons, residents, and/or users within the City.

8. **License to Construct the Improvements.** In connection with the construction of the Improvements, and upon the dedication of the applicable Road Dedication Area, which dedications shall in all events occur prior to any use or operation of the Roads, Utilities, or Infrastructure, SLR hereby grants to the City one or more revocable, temporary licenses to use (i) portions of the Property in a location to be agreed upon in writing by SLR for temporary staging and storing of construction materials and equipment (the "Staging Area"), and (ii) portions of the Property in a location to be agreed upon in writing by SLR for temporary construction uses by the City (the "Temporary Construction Area"). Such licenses shall be provided, as applicable, during the different phases of construction of the different Improvements, and shall not expire until the earlier to occur of (a) the applicable construction no longer requires a Staging Area, or (b) the date that is one (1) year after the commencement of the construction for which the Staging Area is applicable (provided the City shall have the right to request an extension of such one (1) year period

for up to an additional one hundred eighty (180) days, which extension shall not be unreasonably denied or conditioned by SLR). The license to use the Staging Area and Temporary Construction Area, shall be subject to the following terms and conditions:

A. Grant of License. The licenses shall be granted without warranty, on a temporary and non-exclusive basis for the specific uses described above and for no other purposes. The license shall terminate and expire, and the City shall have no rights to continue to use the Staging Area or Temporary Construction Area, upon the earliest to occur of: (i) the completion of construction of the applicable Road(s) and/or Improvements for which such license was given (the parties hereby agree that each license granted shall include a description of the Road(s) and/or Improvements to which such temporary license relates), (ii) the completion of the work to be performed on the applicable area, and (iii) the applicable Completion Date. All property of the City shall be removed from the Staging Area and Temporary Construction Area prior to the termination or expiration of the applicable license as set forth above. The rights to be granted under the licenses are contractual only in nature and no actual property rights in connection with any Staging Area or Temporary Construction Area has been or shall be conveyed to the City. It is intended that such licenses shall be provided at the same time that the applicable Road Dedication Area is dedicate to the City to which such licenses relate. To that end, the parties hereby agree to work together in good faith from and after the date the City provides written notice under Section 4 above to identify the location of such license areas. Any Staging Area shall be a minimum of five (5) acres unless otherwise agreed to by the City. All Staging Areas and Temporary Construction Areas shall be adjacent to the Road Dedication Areas to which such Staging Areas and/or Temporary Construction Areas relate. Once commenced, the City hereby agrees to diligently pursue and complete all work related to any Roads and/or Improvements in order to complete same as soon as is reasonably possible and in order to terminate the need for the applicable Staging Areas and/or Temporary Construction Areas as soon as is reasonably possible.

B. Access. The City and its agents, servants, employees, consultants, contractors and subcontractors (collectively, the "City's Agents") will have the right to reasonably enter upon the applicable Staging Area or Temporary Construction Area for the express purposes permitted herein. The rights of the City to enter such Staging Areas and Temporary Construction Areas related to any applicable Road(s) shall be granted through a written license the form of which shall be negotiated in good faith by the parties within thirty (30) days after the Effective Date. To the fullest extent possible, the City shall use current roadways and driveways on the Staging Area or Temporary Construction Area, to access such portions of the Property.

C. Reservation by SLR. SLR hereby reserves the right to use any Staging Area or Temporary Construction Area, for any use not directly contrary to the City's permitted use of the applicable Staging Area or Temporary Construction Area. In no event shall SLR unreasonably interfere with the City's use of any such Staging Area or Temporary Construction Area and in no event shall the City be required to indemnify SLR for any entry by SLR into any Staging Area or Temporary Construction Area. Notwithstanding the foregoing, SLR understands and agrees that it may need to coordinate or obtain permission from a contractor to enter upon a Staging Area or Temporary Construction Area under a contractor's control.

D. No Disruption to Current Use. In no event shall the City disrupt, limit, disturb, or otherwise restrict the current agricultural use (if any) of all or any portion of the Property not part of the Road Dedication Area or related Staging Areas or Temporary Construction Areas, whether during or after the construction of all or any of the Improvements.

9. Condition of the Property. The City accepts the Road Dedication Areas, Staging Areas, and Temporary Construction Areas, together with all aspects thereof, in its "AS IS", "WHERE IS"

condition, without warranties, either express or implied, "WITH ALL FAULTS", including but not limited to both latent and patent defects, and the existence of hazardous materials, if any. Without limiting the generality of the foregoing, the right to use the Staging Areas and Temporary Construction Areas is granted to the City subject to: (i) any state of facts which an accurate ALTA/ASCM survey (with Table A items) and physical inspection of the Property might show, (ii) all zoning regulations, restrictions, rules and ordinances, building restrictions and other laws and regulations now in effect or hereafter adopted by any governmental authority having jurisdiction; and (iii) reservations, easements, rights-of-way, covenants, conditions, restrictions, encroachments, liens, and encumbrances and all other matters of record or enforceable at law or in equity. The City shall obtain any and all other consents, approvals, permissions, and agreements to cross, encumber or encroach upon any other easements or rights of others as may be necessary related to its use of the Staging Areas and Temporary Construction Areas. The City and all of the City's Agents will enter upon the Staging Areas and Temporary Construction Areas at their sole risk and hazard. The City hereby releases SLR from any claims relating to the condition of the Staging Areas and Temporary Construction Areas and the entry upon same by the City and any of the City's Agents. In connection with the construction and installation of the Improvements, the City hereby agrees (a) to work cooperatively and in good faith with any and all the owners, occupants, and/or users of the Property, and (b) to not harm, destroy, damage, impair, injure, tamper with, move, relocate, remove, or use any personal property (provided the City shall have the right to reasonably move and/or relocate gravel and/or soil from the Road Dedication Areas, Staging Areas, and Temporary Construction Areas as may be necessary for construction of the Improvements) owned by SLR and/or any owners, occupants, and/or users of the Property.

10. Maintenance and Restoration. During the term of this Agreement, the City shall maintain the Staging Areas and Temporary Construction Areas in a neat, clean, and safe condition and in good working order on, throughout, and after the construction process. If any of the Property located outside of the Staging Areas or Temporary Construction Areas is adversely impacted and/or damaged (including, without limitation, any damage to any crops) the City shall pay all costs, expenses, and amounts related to such damage, and fully compensate SLR therefor.

11. Hazardous Substances. The City agrees and covenants not to transport, generate, store, dispose of, spill, release, discharge, or use, or allow the use of, any Hazardous Substances of any kind on or within the Property or the Staging Areas or Temporary Construction Areas (except the Road Dedication Areas after such Road Dedication Areas have been given to the City) in violation of any applicable law. The City agrees to immediately notify SLR of any leaking or spillage of Hazardous Substances onto or within the Staging Areas or Temporary Construction Areas. The City shall be exclusively liable for all cleanup and remediation costs of Hazardous Substances released or discharged into or onto any portion of the Property outside of the Road Dedication Area by the City, or any of the City's Agents. The City hereby indemnifies, saves, and agrees to hold SLR (and its affiliates, parent companies, managers, officers, members, shareholders, employees, agents, and representatives) from all liability, damages, and/or costs described in the preceding sentence. As used in this Agreement, the term "**Hazardous Substances**" means all hazardous and toxic substances, wastes or materials, including without limitation, hydrocarbons (including naturally occurring or man-made petroleum and hydrocarbons), flammable materials, explosives, urea formaldehyde insulation, radioactive materials, biologically hazardous substances, PCBs, pesticides, herbicides, and any other kind and/or type of pollutants or contaminants (including, without limitation, asbestos and raw materials which include hazardous constituents), sewage sludge, industrial slag, solvents and/or any other similar substances or materials which, because of toxic, flammable, ignitable, explosive, corrosive, reactive, radioactive, or other properties may be hazardous to human health or the environment and/or are included under, subject to or regulated by any Hazardous Waste Laws. In addition, as used in this Agreement, the term "**Hazardous Waste Laws**" means any and all present and future applicable (i) federal, state and local statutes, laws, rules or regulations governing Hazardous

Substances; (ii) judicial or administrative interpretations thereof, including any judicial or administrative orders or judgments; and (iii) ordinances, codes, plans, injunctions, decrees, permits, demand letters, concessions, grants, franchises, licenses, agreements, notices, or other governmental restrictions, relating to the protection of the public health, welfare, and the environment, or to any actual, proposed or threatened storage, holding, existence, release, emission, discharge, spilling, leaking, pouring, pumping, injection, dumping, discarding, burying, abandoning, generation, processing, abatement, treatment, removal, disposition, handling, transportation or other management of any Hazardous Substance or any other activity or occurrence that causes or would cause any such event to exist.

12. Security. SLR shall have no responsibility, obligation, or duty of any kind with respect to the security and/or safeguarding of the Property, any Road Dedication Areas, Staging Areas, Temporary Construction Areas, any personal property of the City located on any of the foregoing areas, and/or any vehicles, machinery, equipment, tools, materials or supplies related to construction of the Improvements. All use of the Road Dedication Areas, Staging Areas, and Temporary Construction Areas, and all installation and/or storage of the any personal property, materials, or supplies on or within the Road Dedication Areas, Staging Areas, and Temporary Construction Areas, Area shall be at the City's own risk (provided, however, the City shall only store any such personal property, materials, or supplies within such areas to the extent permitted under the terms of the license granted in Section 10 above).

13. Insurance. During the City's use of any and all Staging Areas, and Temporary Construction Areas (and in all events prior to any entry thereon by the City and/or any of its contractors), the City or its contractors, at the City's or contractor's sole expense, hereby agrees to provide, obtain, and maintain insurance, including (without limitation) the following minimum insurance coverages.

A. Liability Insurance and Limits. A policy of commercial general liability insurance insuring against any and all claims for damage, personal injury, bodily injury, death, and property damage with minimum coverages of at least (i) Two Million and No/100 Dollars (\$2,000,000.00) per occurrence, (ii) Five Million and No/100 Dollars (\$5,000,000.00) annual aggregate, and (iii) with umbrella or excess coverage with minimum limits of not less than Ten Million Dollars (\$10,000,000.00). The City shall provide SLR with a certificate of insurance evidencing same (and showing that Lessor is an "additional insured" or, as applicable, a "loss payee" on such policy(ies)).

B. Workers' Compensation Insurance and Limits. All applicable workers' compensation and employers' liability insurance required under applicable workers' compensation acts and/or applicable law.

C. Automobile Insurance and Limits. A policy of automobile liability insurance with a minimum limit of not less than One Million and No/100 Dollars (\$1,000,000.00) Combined Single Limit per accident, and coverage applying to "Any Auto."

14. Contractors. All contractors shall be properly licensed, bonded, and insured as provided herein, and in accordance with any and all applicable laws.

15. Liens. The City shall keep the Staging Areas, Temporary Construction Areas, and all other portions of the Property, except for the Road Dedication Areas (after same are dedicated to the City), free from any liens arising out of any work performed, materials furnished, or obligations incurred by, through, for or under the City, and shall indemnify, hold harmless and agree to defend SLR from any liens that may be placed on the Staging Areas, Temporary Construction Areas, or any other portions of the Property, including the Road Dedication Areas prior to any dedication thereof, pertaining to any work performed, materials furnished or obligations incurred by, through, for, or under the City or any of the City's Agents.

16. Compliance with Laws. The City will comply with all present or future laws, statutes, codes, acts, ordinances, rules, regulations, orders, judgments, decrees, injunctions, rules, regulations, permits, licenses, authorizations, directions and requirements of and agreements with all governments, departments, commissions, boards, courts, authorities, agencies, officials and officers, foreseen or unforeseen, ordinary or extraordinary, including, without limitation, any Hazardous Waste Laws.

17. Indemnification. The City and its successors and assigns hereby agree to indemnify, defend (with counsel acceptable to SLR) and hold harmless SLR, and any entity controlling, controlled by or under control with SLR ("Affiliates"), and its Affiliates' officers, directors, employees, managers, members, agents, and servants from and against any and all liens, encumbrances, costs, demands, claims, judgments, penalties, fees, and/or damages caused by or arising out of (whether directly or indirectly): (a) the acts and omissions of the City and its agents, servants, employees, and/or contractors in the construction and/or installation of the Roads and/or Utilities, (b) the use of the Property and/or the Improvements by the City, its agents, servants, employees, or contractors; (d) the use of the Staging Areas and Temporary Construction Areas by the City, and/or (e) any breach or default by the City or its agents, servants, employees, and/or contractors of the City's obligations under this Agreement. The terms and conditions of this provision shall remain effective after the expiration or termination of this Agreement, so long as the event for which the indemnification is needed occurred prior to such expiration or termination.

18. Governmental Immunity Waiver. The Parties acknowledge that City is an entity of the State of Utah, and/or other similar governmental entity, and as such is subject to and bound by the provisions of the Utah Governmental Immunity Act, Utah Code Section 63-30-1 *et. seq.*, and/or other similar laws (collectively, the "Act"). Notwithstanding the foregoing, City hereby waives such provisions of the Act, and any other immunity related laws or statutes, that may invalidate in any way (i) the obligations, duties and/or responsibilities of City to SLR under this Agreement (including without limitation, City's indemnity obligations hereunder if any), or (ii) any express rights or remedies of SLR hereunder.

19. No Third-Party Beneficiary. No term or provision of this Agreement or the Exhibits attached hereto is intended to be, nor shall any such term or provision be construed to be, for the benefit of any person, firm, corporation, or other entity not a party hereto, and no such other person, firm, corporation, or entity shall have any right or cause of action hereunder.

20. GRAMA. SLR acknowledges that this Agreement and other documents related thereto are subject to public disclosure by the City pursuant to the Utah Government Records Access Management Act ("GRAMA"), Utah Code Ann. §§ 63G-2-101, *et seq.* If SLR deems any documents or portions of documents to be proprietary and protected, SLR must make those designations in accordance with GRAMA. Disclosure of any documents or portions of documents designated as proprietary by SLR will be pursuant to GRAMA and at the reasonable discretion of the City; provided the City will use all diligent efforts to keep documents deemed proprietary and protected to be confidential.

21. Notices. Any notice required or permitted to be given or transmitted between the parties pursuant to this Agreement shall be; (i) personally delivered; (ii) mailed, postage prepaid by certified mail, return receipt requested; (iii) sent for next business day delivery by a recognized overnight carrier; or (iv) sent by facsimile transmission addressed as follows:

THE CITY:	SLR:
Riverton City	Suburban Land Reserve, Inc.

<p>Attn: City Manager 12830 South Redwood Road Riverton, Utah 84065</p> <p>WITH A COPY TO:</p> <p>Riverton City Attn: Legal Department 12830 South Redwood Road Riverton, Utah 84065</p>	<p>51 S. Main Street, Suite 301 Salt Lake City, Utah 84111 Attn: Steve Romney and Dan McCay Email: RomneyRS@slreserve.com and dmccay@slreserve.com</p> <p>WITH A COPY TO:</p> <p>Kirton McConkie 50 East South Temple Suite 400 Salt Lake City, Utah 84111 Attn: Rob Hyde and Kirk Grimshaw Email: rhyde@kmclaw.com and kgrimshaw@kmclaw.com</p>
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Either party may designate a different address for itself by giving written notice in the manner required by this Paragraph.

22. Refund. SLR hereby acknowledges that the City previously purchased certain right-of-way relating to the Road Dedication Areas. The amount paid by the City for such Road Dedication Areas was \$1,073,717.89. As set forth in Section 4 above, SLR has agreed to dedicate the Road Dedication Areas without the need for any compensation to the City, except as may be expressly set forth in this Agreement. Consequently, SLR here agrees to refund \$1,073,717.89 to the City, within sixty (60) days after the Effective Date.

23. Impact Fees. Notwithstanding the foregoing, in no event shall any part of the Property be burdened by any fees or charges except for the impact fees or any other financing mechanisms specifically and expressly described in the Master Development Agreement between the parties, dated _____, 2016, and ad valorum property taxes and/or assessments levied against the real property within the City as a whole. Under no conditions shall the City finance the Roads and Improvements through a special service district, bond, or similar mechanism whereby the costs of the Roads and Improvements will be paid by SLR, unless requested by SLR.

24. Miscellaneous.

A. Entire Agreement. This Agreement contains the entire agreement between the parties. All previous agreements, communications, discussions and negotiations relating to the subject matter hereof have been merged and finalized. This Agreement may only be modified or amended in writing by both parties hereto.

B. Successors and Assigns. Subject to the terms and conditions of this Agreement, the provisions of this Agreement shall be considered a covenant that runs with the land herein described and as such the terms, conditions, and provisions hereof shall extend to and be binding upon the heirs, executors, administrators, personal representatives, successors and assigns of the parties hereto

C. Memorandum. At SLR's request, the parties shall execute a memorandum of this Agreement that may be recorded in the applicable public records against the Property to provide notice of

SLR's rights under Section 8, Section 9, and Section 10 above. No other memorandum, summary, or notice of this Agreement shall be recorded against the Property or any portion thereof.

D. Interpretation. This Agreement shall be interpreted and construed only by the contents hereof, and there shall be no presumption or standard of construction in favor of or against either party.

E. Captions. The captions in this Agreement are for convenience only and do not constitute a part of the provisions hereof.

F. Severability. If any term or provision of this Agreement or the application of it to any person, entity or circumstance shall to any extent be invalid and unenforceable, the remainder of this Agreement or the application of such term or provision to persons or circumstances other than those as to which it is invalid or unenforceable shall not be affected thereby, and each term and provision of this Agreement shall be valid and shall be enforced to the extent permitted by law.

G. Applicable Law. This Agreement, and the interpretation, validity, effect and performance hereof, shall be governed by the laws of Utah.

H. Attorneys' Fees and Costs. If any action at law or in equity, or any special proceeding (including bankruptcy proceedings and appeals from lower court rulings), be instituted by either party against the other party to enforce this Agreement or any rights arising hereunder, or in connection with the subject matter hereof, the prevailing party shall be entitled to recover all costs of suit and reasonable attorneys' fees. For purposes of this Paragraph, the term "prevailing party" shall, in the case of a claimant, be the party who is successful in obtaining substantially all of the relief sought, and in the case of the defendant or respondent, the party who is successful in denying substantially all of the relief sought by the claimant.

I. Time is of the Essence. Time is expressly made of the essence of each and every provision of this Agreement.

J. Authority. The individuals executing this Agreement represent and warrant that they have the power and authority to do so and to bind the entities for which they are executing this Agreement.

K. Non-Fiduciary or Agency Relationship. The parties hereto expressly disclaim and disavow any partnership, joint venture, fiduciary, agency or employment status or relationship between them and expressly affirm that they have entered into this Agreement as part of an "arms-length" transaction. No party hereto has the authority to make any representation or warranty or incur any obligation or liability on behalf of any other party hereto, nor shall they make any representation to any third party inconsistent with this Paragraph.

L. Counterparts. This Agreement may be signed in multiple counterparts, all of which taken together shall constitute one and the same agreement. Further, copied or electronically or facsimile transmitted signatures of an original signature shall be treated for all purposes as an original signature. After execution and delivery of this Agreement, a copy of the signed Agreement shall be considered for all purposes as an original of the Agreement to the maximum extent permitted by law, and no party to this Agreement shall have any obligation to retain a version of the Agreement that contains original signatures in order to enforce the Agreement, or for any other purpose, except as otherwise required by law.

IN WITNESS WHEREOF, each of the parties hereto has duly signed and sealed this Agreement or caused such to be done, effective as of the date of this Agreement.

SLR:

SUBURBAN LAND RESERVE, INC.,
a Utah corporation

By: _____

Name: _____

Title: _____

CITY:

RIVERTON CITY,
a Utah municipal corporation

By: _____

Name: _____

Title: _____

ATTEST:

By: _____

Name: _____

Title: _____

EXHIBIT B

Description and Depiction/Map of Improvements

The Improvements shall include all road improvements as described on Exhibit D attached hereto, all Utilities and stubs therefor, and all street lights (and related improvements) along the roads shown on the depiction below.

In addition, the Improvements to Rose Creek shall include Improvements appropriate to handle storm drain demands for all upstream needs as well as the storm drain needs for the Property which may use Rose Creek for such purposes. The intent of the Improvements to Rose Creek will be to return the drainage to the historical drainage. In addition, the Improvements to Rose Creek shall include trails and other improvements to increase usability and to beautify the Property. Trails and other improvements will be paid for with the park impact fees and the City will build the improvements in accordance with the Construction Phasing Plan. The City is obligated to design all grading improvements and obtain all applicable permits related to the improving of Rose Creek. In all events, SLR will have the right to coordinate with and approve all Improvements made to Rose Creek. The parties hereby agree to work together in good faith to determine such Improvements.

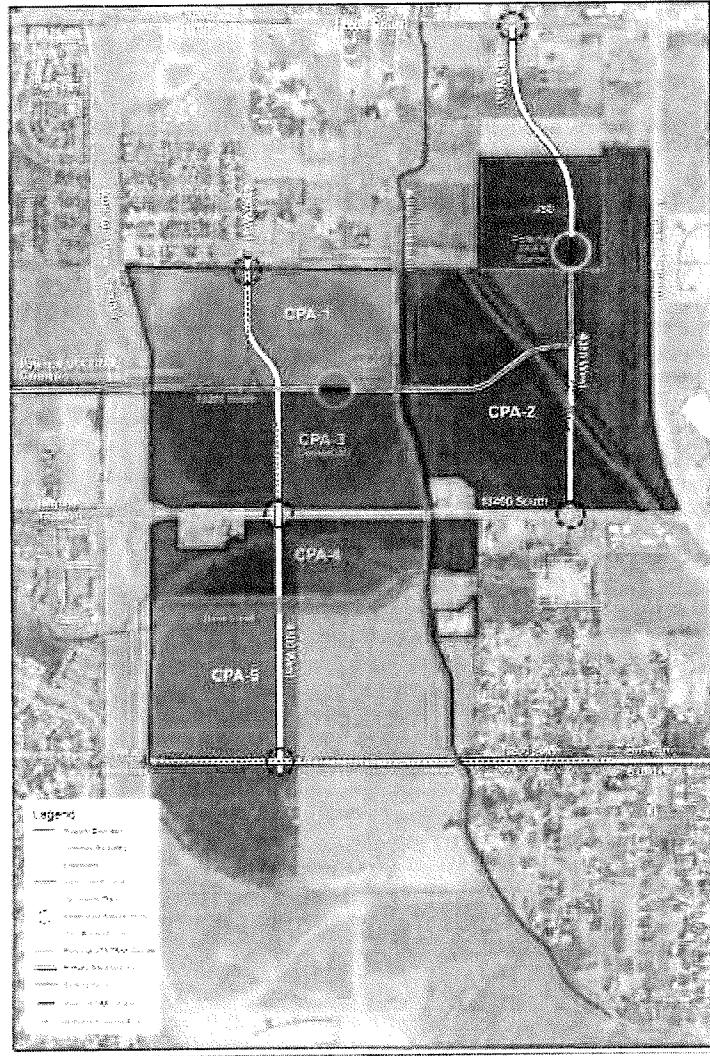


Exhibit A

Description of Property

**NORTH WEST PIVOT PARCEL
164.857 ACRES**

BEGINNING AT THE CENTER OF SECTION MONUMENT FOR SECTION 31,
TOWNSHIP 3 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, SALT
LAKE COUNTY, UTAH AND RUNNING THENCE SOUTH 89°31'03" EAST 508.33 FEET
ALONG THE QUARTER SECTION LINE TO THE WEST LINE OF THE WELBY CANAL
AS DEFINED IN DOCUMENT ENTRY NO. 7502870, THENCE ALONG SAID CANAL THE
FOLLOWING COURSES AND DISTANCES SOUTH 0°33'01" EAST 48.08 FEET,
SOUTH 0°12'22"54" EAST 216.06 FEET, SOUTH 0°43'53" WEST 43.06 FEET,
SOUTH 0°26'02" WEST 136.53 FEET, SOUTH 0°34'22"5" EAST 48.61 FEET,
SOUTH 0°11'42" WEST 245.31 FEET, SOUTH 0°12'22" EAST 333.34 FEET,
SOUTH 0°05'39" EAST 369.70 FEET, SOUTH 0°7'12"16" EAST 97.74 FEET,
SOUTH 14°39'01" EAST 50.07 FEET, SOUTH 22°05'46" EAST 51.77 FEET,
SOUTH 28°08'34" EAST 97.81 FEET, SOUTH 22°52'37" EAST 94.43 FEET,
SOUTH 13°04'33" EAST 295.98 FEET, SOUTH 11°27'03" EAST 493.10 FEET TO THE NORTH
RIGHT-OF-WAY LINE OF 13400 SOUTH STREET; THENCE NORTH 89°48'35" WEST
826.64 FEET; THENCE NORTH 89°48'47" WEST 1060.80 FEET TO THE PROPERTY
CONVEYED TO THE UTAH DEPARTMENT OF TRANSPORTATION FOR THE
MOUNTAIN VIEW CORRIDOR; THENCE ALONG SAID LINE THE FOLLOWING
COURSES AND DISTANCES, NORTH 0°01'46" WEST 3.40 FEET, NORTH 89°55'00" WEST
73.23 FEET, NORTH 89°48'43" WEST 55.753 FEET, NORTH 87°16'17" WEST 52.05 FEET,
NORTH 86°29'14" WEST 105.88 FEET, NORTH 84°56'44" WEST 105.88 FEET,
NORTH 04°45'17" EAST 6.45 FEET, NORTH 85°14'43" WEST 58.96 FEET,
SOUTH 04°45'17" WEST 6.45 FEET, NORTH 86°20'14" WEST 78.08 FEET,
NORTH 87°26'08" WEST 78.08 FEET, NORTH 88°28'05" WEST 68.72 FEET,
NORTH 89°26'15" WEST 69.14 FEET, NORTH 89°55'04" WEST 90.78 FEET,
NORTH 78°39'45" WEST 230.08 FEET, NORTH 89°55'32" WEST 30.84 FEET,
NORTH 02°16'04" EAST 619.80 FEET, NORTH 11°47'26" EAST 238.89 FEET,
NORTH 03°48'01" WEST 588.90 FEET, NORTH 21°41'43" WEST 321.97 FEET,
NORTH 13°52'13" WEST 797.10 FEET TO THE QUARTER SECTION LINE, THENCE
SOUTH 89°31'13" EAST 2442.31 FEET ALONG SAID LINE TO THE POINT OF
BEGINNING, CONTAINING 164.857 ACRES

CA by JJB 27 Jan. 2015

**NORTH EAST PIVOT PARCEL
163.03 ACRES**

BEGINNING AT THE WEST QUARTER CORNER OF SECTION 32, TOWNSHIP 3
SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, SALT LAKE COUNTY,
UTAH AND RUNNING THENCE NORTH 0°21'31" EAST 1311.43 FEET ALONG THE WEST

LINE OF SAID SECTION TO A 1/16TH LINE, THENCE SOUTH 89°59'12" EAST ALONG SAID LINE 494.79 FEET TO THE WEST LINE OF THE BANGERTER HIGHWAY; THENCE ALONG SAID LINE THE FOLLOWING COURSES AND DISTANCES: SOUTH 0°03'43" WEST 344.14 FEET TO A RIGHT-OF-WAY MONUMENT, SOUTH 0°03'43" WEST 2239.29 FEET TO A RIGHT-OF-WAY MONUMENT AND A POINT OF CURVATURE TO A 3379.27-FOOT RADIUS CURVE TO THE LEFT, THENCE WESTERLY ALONG THE ARC OF A NON-TANGENT CURVE FOR A DISTANCE OF 543.24 FEET, (CHORD BEARING AND DISTANCE = SOUTH 11°17'58" EAST 542.65 FEET), SOUTH 13°01'29" EAST 203.89 FEET TO A POINT OF CURVATURE TO THE LEFT (CHORD BEARING AND DISTANCE = NORTH 22°44'34" EAST 404.26 FEET) TO THE NORTH SIDE OF 13400 SOUTH STREET; THENCE NORTH 89°58'29" WEST 122.35 FEET ALONG SAID LINE TO THE RIGHT OF WAY MONUMENT; THENCE SOUTH 0°00'00" EAST 0.97 FEET; THENCE NORTH 89°39'57" WEST 235.41; THENCE SOUTH 0°20'03" WEST 49.73 FEET TO THE SECTION LINE; THENCE NORTH 89°48'52" WEST 59.07 FEET ALONG SAID LINE, THENCE NORTH 0°05'06" EAST 57.16 FEET; THENCE SOUTH 89°50'13" WEST 408.11 FEET; THENCE NORTH 89°48'32" WEST 1350.79 FEET; THENCE LEAVING SAID STREET NORTH 0°14'25" EAST 206.10 FEET; THENCE NORTH 49°39'39" WEST 196.10 FEET; THENCE SOUTH 89°50'20" WEST 343.41 FEET TO THE EASTERLY LINE OF THE WELBY CANAL PROPERTY AS DEFINED IN DOCUMENT ENTRY NO.7502870, THENCE ALONG SAID LINE NORTH 11°27'03" WEST 166.60 FEET, NORTH 13°04'33" WEST 300.93 FEET, NORTH 22°52'37" WEST 100.95 FEET, NORTH 28°08'23" WEST 97.47 FEET, NORTH 22°05'46" WEST 45.93 FEET, NORTH 14°39'01" WEST 43.62 FEET, NORTH 07°12'16" WEST 91.44 FEET, NORTH 0°05'39" WEST 367.17 FEET, NORTH 01°21'22" WEST 333.22 FEET, NORTH 0°11'42" EAST 246.33 FEET, NORTH 03°42'25" WEST 48.51 FEET, NORTH 0°26'02" EAST 133.17 FEET, NORTH 04°03'53" EAST 43.84 FEET, NORTH 01°22'54" WEST 218.07 FEET, NORTH 0°35'01" WEST 46.81 FEET TO THE SECTION LINE; THENCE SOUTH 89°31'03" EAST 2098.02 FEET ALONG THE SECTION LINE TO THE POINT OF BEGINNING, CONTAINING 163.03 Acres

CA by JJB 27 Jan. 2015

SOUTH PIVOT PARCEL
287.584 ACRES

BEGINNING AT A POINT WHICH IS SOUTH 0°16'25" EAST 45.00 FEET FROM THE NORTH QUARTER CORNER OF SECTION 6, TOWNSHIP 4 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, SALT LAKE COUNTY, UTAH, BASIS OF BEARING IS NORTH 89°48'47" WEST BETWEEN THE NORTH QUARTER CORNER OF SECTION 6 AND THE NORTHWEST CORNER OF SAID SECTION 6 AND RUNNING THENCE ALONG THE SOUTH LINE OF 13400 SOUTH STREET THE FOLLOWING COURSES AND DISTANCES: SOUTH 89°49'27" EAST 55.98 FEET, CURVE TO THE RIGHT, RADIUS = 2361.00 FEET, ARC = 56.04 FEET, CHORD BEARING AND DISTANCE = SOUTH 89°07'59" EAST 36.04 FEET, SOUTH 88°27'11" EAST 617.16 FEET.

CURVE TO THE LEFT, RADIUS = 2439.00, ARC = 65.85, CHORD BEARING AND DISTANCE = SOUTH 89°13'36" EAST 65.85 FEET, NORTH 90°00'00" EAST 44.11 FEET TO THE WEST LINE OF THE PROVO RESERVOIR CANAL; THENCE ALONG SAID LINE SOUTH 0°02'34" EAST 34.90 FEET, SOUTH 04°42'22" WEST 427.97 FEET, SOUTH 06°07'09" WEST 19.62 FEET, SOUTH 04°56'39" WEST 116.10 FEET, SOUTH 01°31'26" WEST 114.94 FEET, SOUTH 03°33'13" EAST 85.79 FEET, SOUTH 04°49'22" EAST 397.90 FEET TO THE PROPERTY OWNED BY THE CITY OF RIVERTON, ENTRY NO 10410754, THENCE ALONG SAID LINE SOUTH 81°24'06" WEST 20.23 FEET, SOUTH 08°35'54" EAST 78.27 FEET, SOUTH 22°22'32" EAST 296.56 FEET, SOUTH 25°11'03" EAST 106.56 FEET, SOUTH 20°04'29" EAST 100.35 FEET, SOUTH 05°15'41" EAST 107.69 FEET, SOUTH 0°24'02" WEST 525.27 FEET, SOUTH 06°59'42" EAST 109.21 FEET, SOUTH 25°34'15" EAST 112.81 FEET, SOUTH 89°58'58" EAST 24.20 FEET; THENCE LEAVING SAID PROPERTY AND FOLLOWING ALONG THE WEST RIGHT-OF-WAY LINE OF THE PROVO RESERVOIR CANAL. SOUTH 33°11'55" EAST 131.19 FEET, CURVE TO THE RIGHT, ARC = 260.93 FEET, CHORD BEARING AND DISTANCE = SOUTH 06°16'53" EAST 256.68 FEET, RADIUS = 416.50 FEET, CURVE TO THE LEFT, ARC = 120.63 FEET, RADIUS = 316.50, CHORD BEARING AND DISTANCE = SOUTH 09°43'03" WEST 119.90 FEET, SOUTH 01°12'03" EAST 236.80 FEET, CURVE TO THE LEFT, ARC = 197.64 FEET, RADIUS = 416.50 FEET, CHORD BEARING AND DISTANCE = SOUTH 14°47'43" EAST 195.79 FEET, SOUTH 27°32'12" EAST 155.63 FEET, SOUTH 26°33'53" EAST 103.31 FEET, SOUTH 30°37'30" EAST 106.96 FEET, SOUTH 28°31'46" EAST 115.09 FEET, SOUTH 29°35'10" EAST 33.08 FEET, THENCE LEAVING SAID LINE SOUTH 89°59'44" WEST 1463.88 FEET, SOUTH 0°16'25" EAST 99.91 FEET ALONG THE QUARTER SECTION LINE, THENCE SOUTH 89°59'44" WEST 1322.09 FEET, THENCE NORTH 0°21'29" WEST 100.00 FEET, THENCE SOUTH 89°59'44" WEST 855.76 FEET TO THE EASTERLY LINE OF THE PROPERTY CONVEYED TO THE UTAH DEPARTMENT OF TRANSPORTATION, THENCE ALONG SAID LINE CURVE TO THE RIGHT, RADIUS = 4480.00 FEET, ARC = 276.40 FEET, CHORD BEARING AND DISTANCE = NORTH 02°12'29" WEST 276.35 FEET, NORTH 0°26'26" WEST 1625.088 FEET, NORTH 03°20'26" EAST 400.51 FEET, CURVE TO THE LEFT, RADIUS = 15,241.00 FEET, ARC = 412.74 FEET, CHORD BEARING AND DISTANCE = NORTH 0°20'07" EAST 412.73 FEET, NORTH 0°26'26" WEST 943.66 FEET, NORTH 05°55'18" EAST 257.76 FEET, NORTH 78°43'37" EAST 195.01 FEET, THENCE SOUTH 89°46'40" EAST 76.75 FEET; THENCE LEAVING SAID LINE SOUTH 0°21'35" EAST 297.37 FEET; THENCE SOUTH 89°48'47" EAST 540.65 FEET; THENCE NORTH 0°21'38" WEST 92.98 FEET; THENCE SOUTH 89°48'47" EAST 187.72 FEET; THENCE NORTH 0°21'04" WEST 204.75 FEET TO THE SOUTHERLY LINE OF 13400 SOUTH STREET; THENCE ALONG SAID LINE SOUTH 89°52'27" EAST 341.51 FEET; THENCE NORTH 0°15'03" WEST 14.90 FEET THENCE SOUTH 89°48'47" EAST 799.31 FEET TO THE POINT OF BEGINNING, CONTAINING 287.584 ACRES.

Less and excepting that portion of property located in Herriman City.

CS by JJB 27 Jan. 2013

DRAINAGE POND 13-ACRE PARCEL
9.132 ACRES

BEGINNING AT A POINT WHICH IS NORTH 89°48'35" WEST 1326.43 FEET ALONG THE SECTION LINE AND SOUTH 0°16'10" EAST 57.00 FEET FROM THE NORTHEAST CORNER OF SECTION 6, TOWNSHIP 4 SOUTH, RANGE 1 WEST, SALT LAKE BASE, AND MERIDIAN, SALT LAKE COUNTY, UTAH AND RUNNING THENCE SOUTH 0°16'10" EAST 388.85 FEET, THENCE NORTH 89°48'35" WEST 10.80 FEET; THENCE SOUTH 0°53'40" WEST 882.04 FEET, THENCE NORTH 89°06'20" WEST 414.70 FEET TO THE EASTERLY LINE OF THE PROVO RESERVOIR CANAL; THENCE ALONG SAID LINE THE FOLLOWING THREE (3) COURSES AND DISTANCES: NORTH 22°37'25" WEST 17.77 FEET, NORTH 04°35'30" WEST 554.80 FEET, NORTH 03°51'05" EAST 695.26 FEET TO THE SOUTH LINE OF 13400 SOUTH STREET, THENCE ALONG SAID LINE NORTH 90°00'00" EAST 86.66 FEET TO A POINT OF CURVATURE TO A 1270.00-FOOT RADIUS CURVE TO THE LEFT; THENCE EASTERLY ALONG SAID CURVE 72.95 FEET. (CHORD BEARING AND DISTANCE = NORTH 88°21'11" EAST 72.94 FEET), THENCE SOUTH 89°48'35" EAST 282.38 FEET TO THE POINT OF BEGINNING, CONTAINING 13.23 ACRES

Ck by JJB 27 Jun. 2015

Less and excepting

Parcel No. 0182 112J
Project No. MP-0182(6)
Affecting Tax ID. No. 33-06-200-048

A parcel of land, in fee for a drainage facility incident to the construction of a highway known as Project No. MP-0182(6), being part of an entire tract of property, situate in Lot 2 of Section 6, T 4 S., R. 1 W., S.L.B. & M. The boundaries of said parcel of land are described as follows:

Beginning at a point in the easterly boundary of said entire tract at a point 1,316.99 ft S 89°48'32" E along the section line and 644.32 ft. S 0°11'28" W from the North Quarter Corner of said Section 6, and running thence S. 0°53'43" W. 236.05 ft. along said easterly boundary line, thence S. 44°45'07" W. 212.44 ft.; thence S. 89°45'07" W. 280.67 ft., thence S. 4°55'01" E. 258.08 ft., thence S. 13°18'18" E. 32.79 ft. to a point in the southerly boundary of said entire tract; thence N. 89°06'17" W. 21.06 ft. along said southerly boundary line to the southwest corner of said entire tract, thence along the westerly boundary line of said entire tract for the following three (3) courses 1) N. 22°51'44" W. 17.63 ft. 2) N. 4°29'48" W. 561.01 ft. 3) N. 4°22'31" E. 122.47 ft thence leaving said westerly boundary line S. 86°50'48" E. 385.09 ft; thence N. 89°45'07" E. 82.31 ft. to the point of beginning as shown on the official map of said project on file in the office of the Utah Department of Transportation. The above described parcel of land contains 178,496 square feet in area or 4.098 acres, more or less.

(Note: Rotate all bearings in the above description 0°14'53" clockwise to match the above said Right of Way Control Line.)

Ck by JJB 2 Feb. 2015

In addition, the following real property is currently not owned by Master Developer. However, the City hereby agrees that the following real property shall automatically be included as part of the "Property" if and when acquired by Master Developer without any other need for any approvals.

Legal Description for
Jordan School District Property

RECORD DESCRIPTIONS

Parcel 27-31-200-023

Beginning at a point which is N00°20'55"E 618.25 feet from the East Quarter Corner of Section 31, Township 3 South, Range 1 West, Salt Lake Base and Meridian, and running thence N89°40'42"W 1327.95 feet, thence N00°19'18"E 634.77 feet, thence S89°23'31"E 1328.26 feet, thence S00°20'55"W 627.75 feet to the point of beginning.

Contains 19.246 Acres

Ck by JJB 03 Sept 2015

Parcel 27-31-200-024

Beginning at the East Quarter Corner of Section 31, Township 3 South, Range 1 West, Salt Lake Base and Meridian, and running thence N89°30'59"W 1327.66 feet; thence N00°19'18"E 614.50 feet, thence S89°40'42"E 1327.95 feet; thence S00°20'55"W 618.25 feet to the point of beginning.

Contains 18.788 Acres

Ck by JJB 02 Sept 2015

"AS SURVEYED" DESCRIPTIONS

Parcel 27-31-200-023

Beginning at a point which is N00°20'55"E 618.25 feet along the Section Line from the East Quarter Corner of Section 31, Township 3 South, Range 1 West, Salt Lake Base and Meridian; and running thence N89°40'42"W 1327.95 feet; thence N00°19'18"E 613.33 feet to a fence corner; thence S89°53'52"E 1302.00 feet along a fence to a fence corner; thence N84°41'47"E 26.38 feet along a fence and its extension to the Section Line; thence S00°20'55"W 620.91 feet along the Section Line to the point of beginning.

Contains 18.78 Acres

Ck by JJB 02 Sept 2015

Parcel 27-31-200-024

Beginning at the East Quarter Corner of Section 31, Township 3 South, Range 1 West, Salt Lake Base and Meridian, and running thence N89°30'59"W 1327.66 feet along the Quarter Section Line, thence N0°19'18"E 614.50 feet, thence S89°40'42"E 1327.95 feet to the Section Line; thence S00°20'55"W 618.25 feet along the Section Line to the point of beginning.

Contains 18.79 Acres

Ck by JJB 02 Sept 2015

EXHIBIT B

Description and Depiction/Map of Improvements

The Improvements shall include all road improvements as described on Exhibit D attached hereto, all Utilities and stubs therefor, and all street lights (and related improvements) along the roads shown on the depiction below.

In addition, the Improvements to Rose Creek shall include Improvements appropriate to handle storm drain demands for all upstream needs as well as the storm drain needs for the Property which may use Rose Creek for such purposes. The intent of the Improvements to Rose Creek will be to return the drainage to the historical drainage. In addition, the Improvements to Rose Creek shall include trails and other improvements to increase usability and to beautify the Property. Trails and other improvements will be paid for with the park impact fees and the City will build the improvements in accordance with the Construction Phasing Plan. The City is obligated to design all grading improvements and obtain all applicable permits related to the improving of Rose Creek. In all events, SLR will have the right to coordinate with and approve all Improvements made to Rose Creek. The parties hereby agree to work together in good faith to determine such improvements.

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Concrete
Asphalt
Surface - To be determined

Exhibit B

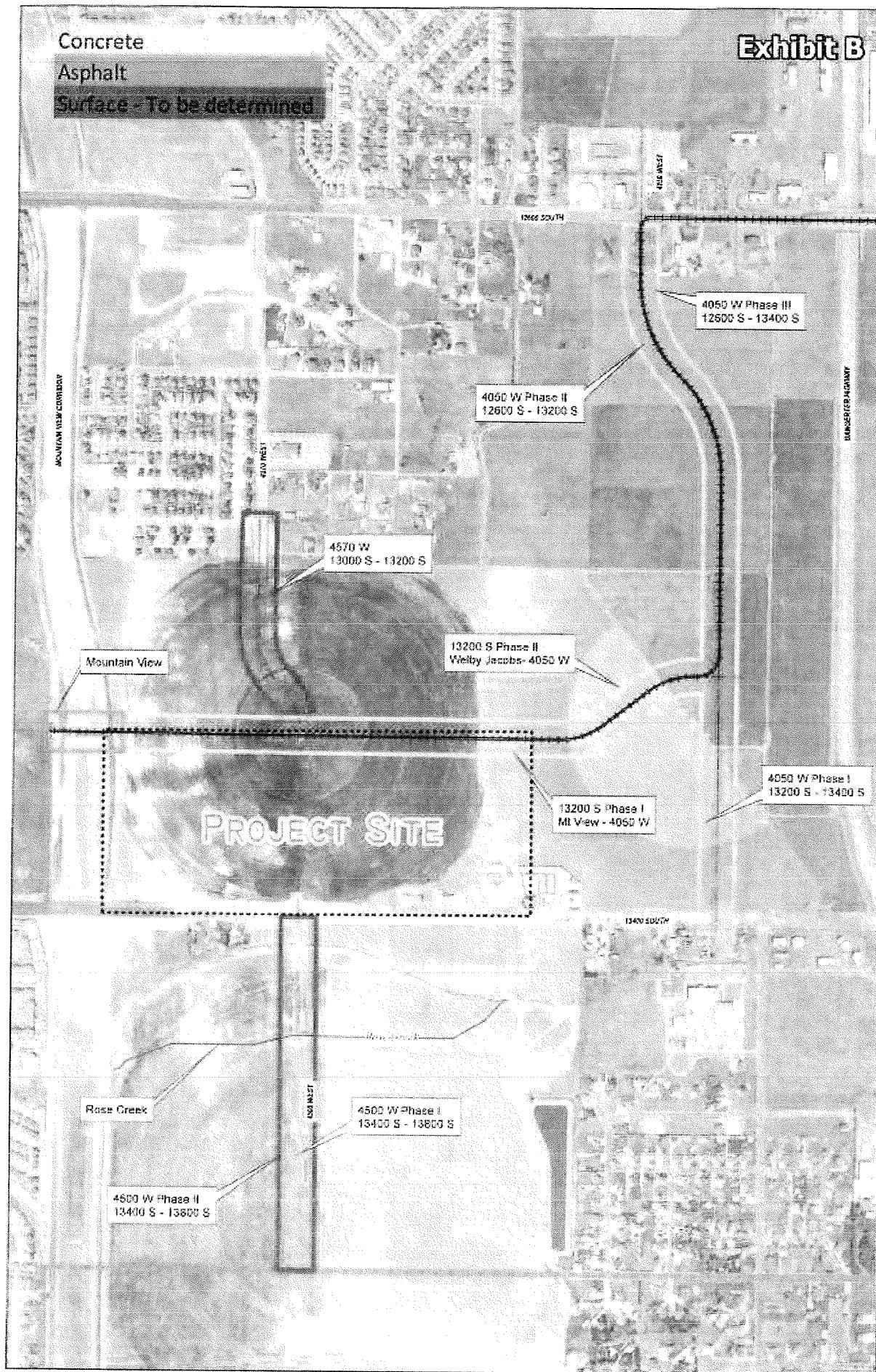


Exhibit "B"

Description of Improvements

ITEM	4500 West Phase I						
Median							
Shoulder, South	X	X	X	X	X	X	X
Curbing, Center	X	X	X	X	X	X	X
Edgewall	X						
Side, treatment	X	X					X
Driveway	X	X					X
Septic, Animal	X	X	X	X	X	X	X
Septic, Water	X	X	X	X	X	X	X
Bridge	X	X					X
Septic, Pump	X						
Rainbow	X						
Utility, Sewer		X					

ITEM	2015/2016	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024
2015/2018	13200 South Phase I, 4500 West Phase I, Mt. View							
2018/2019	4570 West, 13200 South to 13200 South							
2020	Highway Road Crank							
2021	4500 West Phase I *							
2020/2021	4500 West Phase II *							
2021/2022	11200 South Phase II, 4500 West Phase II, 4500 West Phase II to be completed with development							

* Construction will occur when sufficient impact fees have been collected

** Construction will occur with development. Costs will be reimbursed to developers through impact fees.

*** Utilities, animals, City/County Water, and Storm Drains

EXHIBIT C

Road Location Plan

EXHIBIT C 2 Road Dedication Plat
ITY WESTERN COMMERCIAL
Situate in Section 8, Township 4 South, Range 1 West

1 *Sierra Lake, Bass and Morro Bay*

Self-Lake Rose and Mountain

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DESCRIPTION OF RAD. DECIMATION

1. *On the Nature of the Human Species* (1749) by Georges Cuvier
2. *On the Formation of the Human Species* (1770) by Georges Cuvier
3. *On the Human Species* (1770) by Georges Cuvier
4. *On the Human Species* (1770) by Georges Cuvier
5. *On the Human Species* (1770) by Georges Cuvier
6. *On the Human Species* (1770) by Georges Cuvier
7. *On the Human Species* (1770) by Georges Cuvier
8. *On the Human Species* (1770) by Georges Cuvier
9. *On the Human Species* (1770) by Georges Cuvier
10. *On the Human Species* (1770) by Georges Cuvier

111

ESTACIONES DE MEDICIÓN DE LA VIBRACIÓN

and the frequency distribution for the measured value of the relative error. The results are shown in Table I and Figure 1.

1990-1991. Previously reported by the same author in 1989.

ENCLURE G-2
ROAD SURVEY PLAT
RIVERTON CITY WESTERN

EXHIBIT D
Minimum Road Requirements

EXHIBIT E

Form of Reimbursement Agreement

REIMBURSEMENT AGREEMENT

THIS REIMBURSEMENT AGREEMENT is entered into this _____ day of _____, 20_____, by and between Riverton City, Utah Municipal Corporation (herein the "City") and (herein the "Developer").

RECITALS

WHEREAS, the Developer is developing a project commonly known as _____ (herein the "Project"), which is located at approximately _____, Riverton City, Utah; and

WHEREAS, the Developer is providing certain infrastructure improvements to the in excess of those necessary to provide for adequate infrastructure for the Project, which infrastructure improvements are set forth on Exhibit A attached hereto (the "Infrastructure Improvements"); and

WHEREAS, the cost of constructing said Infrastructure Improvements has exceeded the Developer's obligations for the Project as required by city ordinances and state law; and

WHEREAS, notwithstanding the fact that the cost of constructing the Infrastructure Improvements has exceeded the Developer's obligation, the Developer was willing to finance and construct the additional Infrastructure Improvements in order to facilitate the development of the Project and/or other surrounding development, and

WHEREAS, the current Riverton City Impact Fee Capital Facilities Plan, and Impact Fee Analysis, provides that subject to certain terms and conditions, the City may reimburse the Developer for the cost of constructing infrastructure improvements, which are contained in the Capital Facilities Plan(s) for the City, to the extent that those costs exceed the cost the Developer is obligated to expend under city ordinances and state law for applicable infrastructure improvements for the Project; and

WHEREAS, the parties desire to enter into an Agreement by which the City will reimburse the Developer for the Infrastructure Improvements to the extent same are in excess of the Developer's obligations.

NOW THEREFORE, for and in consideration of the mutual covenants made herein the parties hereby agree as follows:

AGREEMENTS

1. **Construction of Improvements.** The Developer hereby acknowledges that the construction of all or a portion of the Infrastructure Improvements is necessary for the development of the Project, is lawfully required by the City pursuant to the Riverton City Code and applicable state and federal law, and is a lawful condition precedent to the approval and development of the Project. The Developer further expressly acknowledges that the approval of the Project by the City and the willingness of the City to execute this Agreement are both the result of the Developer's request that the City accommodate the Developer's desire to complete the Project.

2. **System Improvements.** The Infrastructure Improvements which are being constructed by the Developer which are part of the City's system, but which are in excess of the improvements necessary to accommodate the impact of the Developer's development are described in Exhibit A to this Agreement. The Infrastructure Improvements described in Exhibit A are referred to as the "Excess Improvements." The reimbursement to the Developer set forth in this Agreement is contingent upon the reasonable inspection and acceptance of the Excess Improvements by the City

3. **Potential Reimbursement.** Pursuant to the current Riverton City Impact Fee Capital Facilities Plan, and Impact Fee Analysis, the City may reimburse the Developer for the Excess Improvements. The parties hereby acknowledge and agree that the total potential reimbursement that may become payable to the Developer is \$. This sum represents the estimated total cost of the Excess Improvements as described in Exhibit A to this Agreement. The parties agree that the total potential reimbursement shall be calculated based upon standard City prices and cost estimates.

4. **City Option to Collect Fees for Reimbursement.** The Developer acknowledges that any future reimbursement to be remitted to the Developer shall result from the payment of impact fees that are required of future development. This Agreement nor the Developer's conditional right to future reimbursement as set forth in this Agreement, limit the City's right to require future developer's to construct other similar infrastructure improvements; provided, however, the City hereby agrees not to negotiate or enter into any agreement with any other owner, developer, or subdeveloper of any portion of the Property which would relieve any such owner, developer or subdeveloper from paying impact fees that would provide the City with funds to pay all or a portion of the reimbursement amounts to the Developer as described herein .

5. **Allocation and Payment of Collected Impact Fees.** For the term of this Agreement, the City agrees to annually allocate no less than fifty percent (50%) of the total impact fees collected by the City in the City's fiscal year to reimbursement agreement payments. The parties hereby acknowledge that the City may enter into similar impact fee reimbursement agreements with multiple parties. The parties hereby agree that reimbursement payments shall be made to all persons or entities that have entered into impact fee reimbursement agreements with the City on a proportional basis. Allocated funds shall be paid on each Agreement proportionally based upon the current outstanding balance due under the terms of the Agreement. Payments from the City shall be made within 60 days of the receipt and allocation of the funds by the City. Funds shall be paid to the Developer set forth above, unless the City has received written notice of the assignment of this Agreement by the Developer and has received an executed copy of the assignment.

6. **Changes in the Law.** The Developer understands and agrees that the City is not responsible for the payment of any reimbursement if future impact fees cannot be collected because of the action of the State Legislature, or any other legislative body or court, provided (i) the City hereby agrees not to lobby for, or actively seek in any way, any change in the law that would not allow the Developer to seek and obtain its full reimbursement thereunder, and (ii) no such actions to limit any reimbursements shall be taken by the City Council.

7. **Interest.** With respect to any reimbursement obligation of the City, such reimbursement due to the Developer shall accrue interest at the interest rate available to funds invested in the Public Treasurers Investment Fund on the date interest accrues, provided, however, in the event that (a) the City has received sufficient impact fees to pay the Developer its required reimbursement hereunder but does not pay same, or (b) the City does not meet its obligations hereunder, then the reimbursement due to the Developer shall accrue interest at a rate of eight percent (8.0%) per annum.

8. **Notices.** All notices, requests, demands, and other communications required under this Agreement, except for normal, daily business communications, shall be in writing. Such written communication shall be effective upon personal delivery to any party or upon being sent by overnight mail service; by facsimile (with verbal confirmation of receipt); or by certified mail, return receipt requested, postage prepaid, and addressed to the respective parties as follows:

If to the Developer: _____
Contact Name: _____
Street Address: _____
City, State & Zip: _____
Phone: _____
Tax Id #: _____

If to the City: Riverton City
Attn. City Engineer
12526 South 4150 West.
Riverton City, Utah 84065
Telephone: (801) 208-3137
Facsimile: (801) 987-8743

Either party may change its address for purposes of this Agreement by giving written notice to the other party.

9. **Entire Agreement.** This Agreement contains the entire agreement between the parties and expressly supercedes any prior agreements between the City and the Developer regarding the subject matter contained herein. No statement, promise or inducements made by either party or agents for either party, which are not contained in this written Agreement, shall be binding or valid. This Agreement may not be enlarged, modified, or altered, except in writing signed by both parties.

10. **Assignment.** The Developer's right to receive reimbursement as set forth in this Agreement may be assigned to another person or entity by the written assignment of the Developer and upon the Developer's delivery of written notice and a copy of the written assignment to the City. The written notice of assignment and the copy of the executed assignment shall be delivered to the Public Works Director and to the City Attorney's Office.

11. **No Third Party Beneficiary.** This Agreement is not intended to create, nor shall it be deemed to create, any right in any person or entity who is not a party to this Agreement and shall be construed in any respect to be a contract in whole or in part for the benefit of any third party.

12. **Severability.** If any portion of this Agreement is declared invalid by a court of competent jurisdiction, the remaining portions shall not be affected thereby, but shall remain in full force and effect.

13. **Governing Law.** This Agreement shall be interpreted and construed in accordance with the laws of the State of Utah.

14. **No Joint Venture.** This Agreement does not create, and shall not be construed to create, a joint venture by the parties and no separate government entity is established by this agreement.

15. **Term of Agreement.** This Agreement shall remain in force until such time as the Developer has received the reimbursement as set forth in paragraph 3 above or fifteen (15) years from the date that this Agreement is executed, whichever shall occur first. Also, the City may terminate this Agreement, at its sole discretion, if the Developer ceases operation or is no longer a legal entity, and Developer has not assigned its rights pursuant to paragraph 10 of this Agreement.

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

RIVERTON CITY

Bill Applegarth, Mayor

Attest:

Virginia Loader, City Recorder

DEVELOPER

Signature

Signature Name

Title

NOTARY CERTIFICATION

COMPLETE ONLY IF APPLICANT IS AN INDIVIDUAL (delete this line, it is only indicating the type of certificate)

State of _____)

ss

County of _____)

On this _____ day of _____, 20_____, personally appeared before me _____ [name(s) of person(s)], whose identity is personally known to me or proved to me on the basis of satisfactory evidence to be the person (s) whose name(s) is/are subscribed to this instrument, and acknowledge that he/she/they exceeded the same.

Notary Public

COMPLETE ONLY IF APPLICANT IS A CORPORATION (delete this line, it is only indicating the type of certificate)

State of _____)

ss

County of _____)

On this _____ day of _____, 20_____, personally appeared before me _____ [name(s) of person(s)], whose identity is personally known to me or proved to me on the basis of satisfactory evidence, and who affirmed that he/she is the _____ [title] of _____ [name of corporation], a corporation, and that said document was signed by him/her in behalf of said corporation by authority of its bylaws or of a Resolution of its Board of Directors, and he/she acknowledged to me that said corporation executed the same.

Notary Public

COMPLETE ONLY IF APPLICANT IS A PARTNERSHIP (delete this line, it is only indicating the type of certificate)

State of _____)

:ss

County of _____)

On this _____ day of _____, 20_____, personally appeared before me _____ [name(s) of person(s)], whose identity is personally known to me or proved to me on the basis of satisfactory evidence, and who affirmed that he/she is the _____ [title], of _____ [name of partnership], a partnership, and that the foregoing instrument was duly authorized by the partnership at a lawful meeting held or by authority of its bylaws and signed in behalf of said partnership

Notary Public

COMPLETE ONLY IF APPLICANT IS A LIMITED LIABILITY COMPANY (delete this line, it is only indicating the type of certificate)

State of _____)

:ss

County of _____)

On this _____ day of _____, 20_____, personally appeared before me _____ [name(s) of person(s)], whose identity is personally known to me or proved to me on the basis of satisfactory evidence, and who affirmed that he/she is the _____ [title], of _____ [name of limited liability company], a limited liability company, by authority of its members or its articles of organization, and he/she acknowledged to me that said limited liability company executed the same.

Notary Public

COMPLETE ONLY IF APPLICANT IS A TRUST (delete this line, it is only indicating the type of certificate)

State of _____)

:ss

County of _____)

On this _____ day of _____, 20_____, personally appeared before me _____
[name(s) of person(s)], whose identity is personally known to me or
proved to me on the basis of satisfactory evidence, and who affirmed that he/she is the trustee of _____
[name of trust] and that the foregoing instrument was signed in behalf of said
trust and he/she acknowledged to me that said trust executed the same

Notary Public

EXHIBIT F

Phase I Improvements

2015 RELEASES

2018/2019

2020

2020/2021

2021/completion

Exhibit F

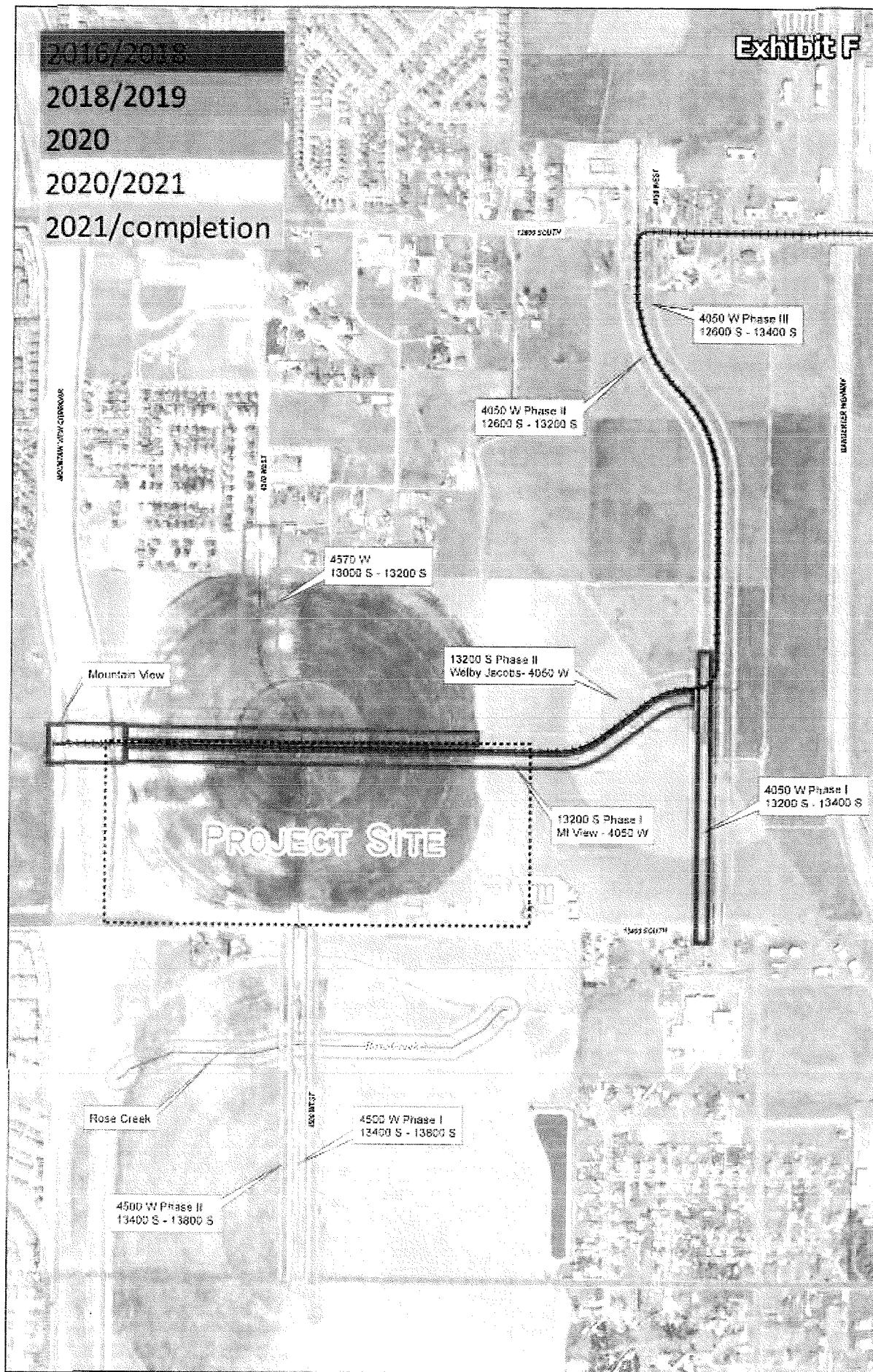


EXHIBIT G

Road Dedication Areas

EXHIBIT G.1

RIVERTON CITY WESTERN COMMERCIAL DISTRICT

11 Situate in Section 31 Township 3 South, Range 14 Salt Lake Base and Meridian

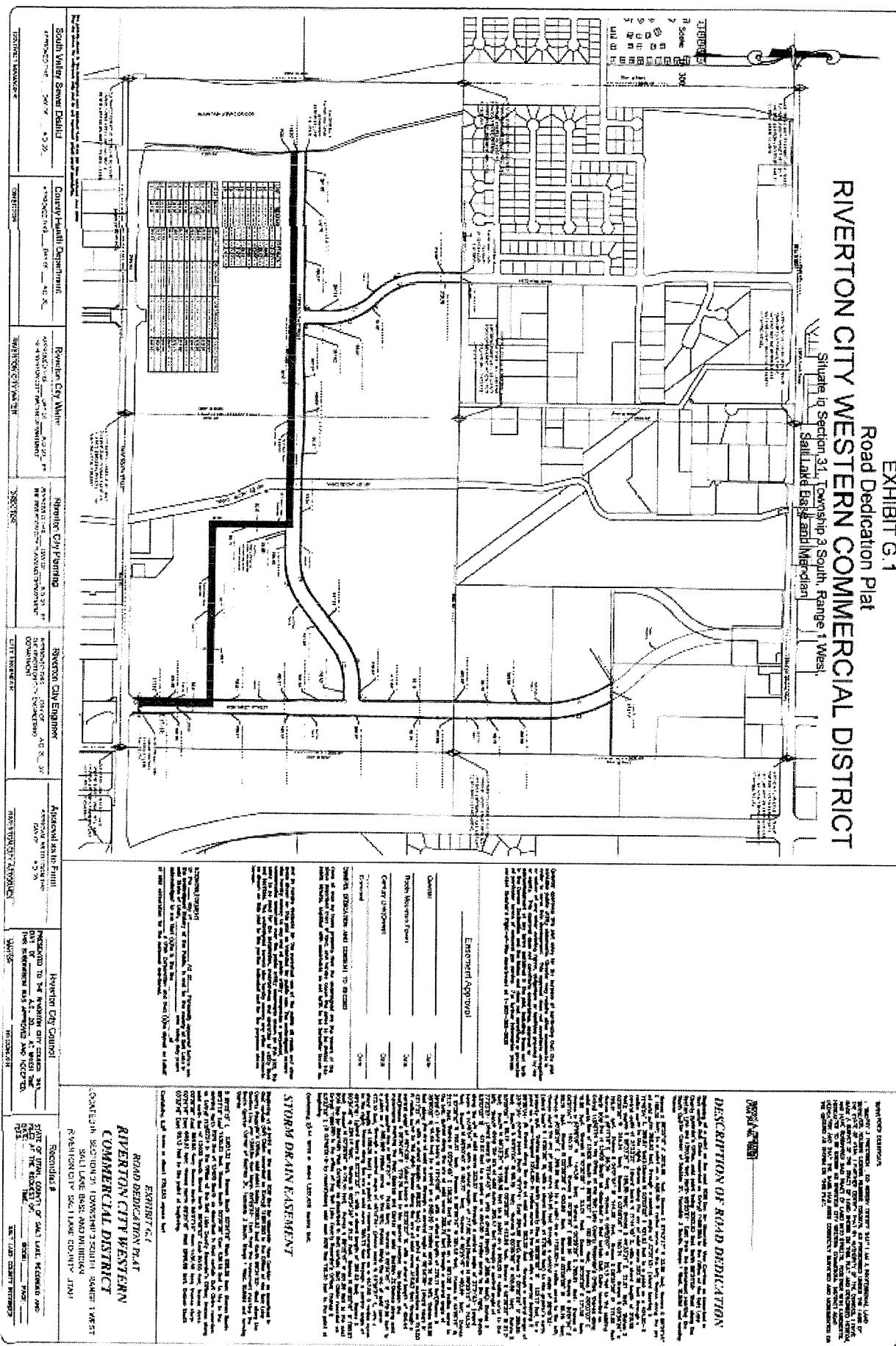


EXHIBIT H

Construction Phasing Plan

Exhibit H

2016/2018

2018/2019

2020

2020/2021

2021/completion

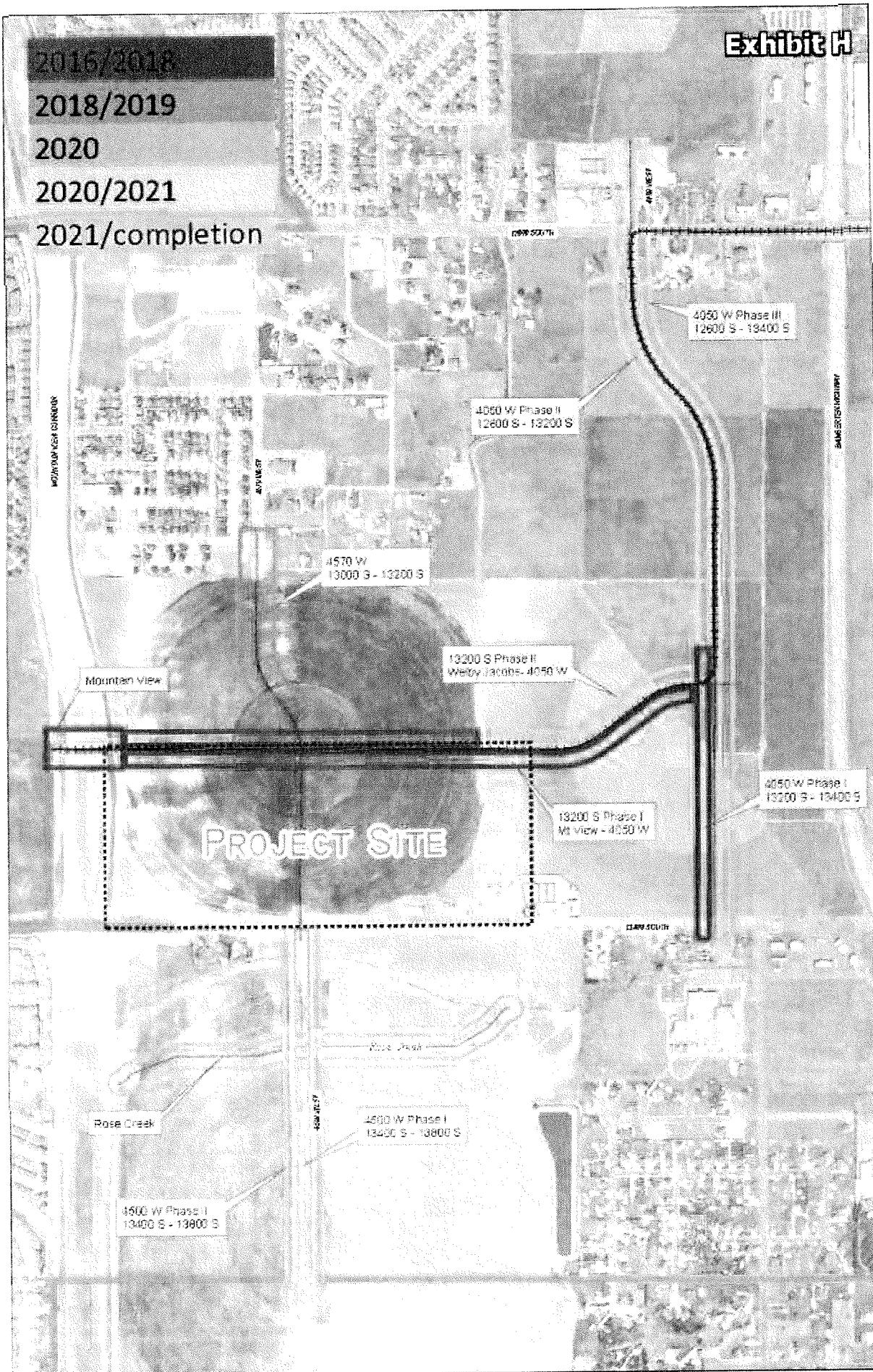


EXHIBIT 1

Access Points

RIVERTON CITY, UTAH
RESOLUTION NO. 16-05

**A RESOLUTION APPROVING THE EXECUTION OF THE INFRASTRUCTURE DEVELOPMENT
AGREEMENT WITH SUBURBAN LAND RESERVE, INC. REGARDING CERTAIN REAL
PROPERTY LOCATED IN RIVERTON, UTAH**

WHEREAS, Suburban Land Reserve, Inc. (hereafter "SLR") is the owner of approximately certain real property located in Riverton, Utah; and

WHEREAS, the property is currently undeveloped, but development is expected to occur on property owned by SLR in the foreseeable future; and

WHEREAS, Riverton City (the "City") believes it is in its best interest to facilitate the roadways, utilities, and infrastructure near, through, and across the property in order to provide better connectivity, traffic flow, and other benefits to its residents; and

WHEREAS, SLR is willing to allow the improvements to be constructed and dedicate property necessary to enable construction of said improvements; and

WHEREAS, SLR and the City have agreed to certain terms and provisions relating to the development and installation of improvements as contained in the Infrastructure Development Agreement.

NOW THEREFORE BE IT RESOLVED by the Governing Body of Riverton City as follows:

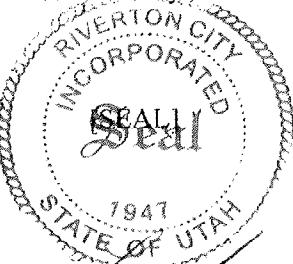
1. The Riverton City Council hereby approves the Infrastructure Development Agreement and authorizes the Mayor to execute the Agreement, as attached. The Mayor is authorized to sign the Agreement upon verification that the same is approved as to legal form by the Riverton City Attorney.
2. The City Recorder is authorized to record said document for and on behalf of Riverton City.
3. This Resolution shall not take effect and the Mayor is not authorized to sign the Infrastructure Agreement until the City Council has approved a Master Development Agreement and by and between Riverton City and Suburban Land Reserve, Inc. to govern the development of property generally associated with the infrastructure contemplated to be constructed under the terms of the Infrastructure Agreement.

PASSED AND ADOPTED by the City Council of Riverton, Utah, on this 19th day of January 2016 by the following vote:

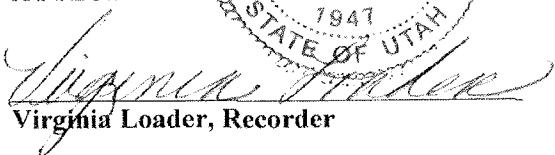
Council Member Brent Johnson
Council Member Trent Staggs
Council Member Sheldon Stewart
Council Member Tricia Tingey
Council Member Paul Wayman

YES	NO	ABSTAIN	ABSENT
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

RIVERTON CITY


Bill Applegate, Mayor

ATTEST:


Virginia Loader
Virginia Loader, Recorder



Item No. C.1

Issue Paper

Presenter/Submitted By:	Ryan Carter, City Attorney
Subject: A resolution approving the execution of the Infrastructure Development Agreement with Suburban Land Reserve, Inc. regarding certain real property located in Riverton, Utah	Meeting Date: January 19, 2016 Fiscal Impact: Estimates to be provided by the City Engineer. Funding Source: N/A
Background: Suburban Land Reserve, Inc. (hereafter "SLR") is the owner of certain real property located in Riverton, Utah lying generally between Bangerter Highway to the East; Mountain View Corridor to the West; approximately 12800 South to the North; and the border between Riverton City and Herriman to the South. The property is currently undeveloped, but development is expected to occur in the foreseeable future under the terms of that Certain Master Development Agreement by and between Riverton which was presented to the Riverton City Council on the same date this Infrastructure Agreement is now under consideration. It is important to note that unless the Master Development Agreement is approved, the City should not consider approval of this Infrastructure Agreement. Staff believes it is in its best interest to facilitate the roadways, utilities, and infrastructure near, through, and across the property in order to provide better connectivity, traffic flows, and other benefits to the City and its residents. The City believes that such construction of roadways, utilities, and infrastructure through and across the property will provide positive economic and other impacts for its residents. SLR is willing to allow the improvements to be constructed and dedicate property necessary to enable construction of said improvements. SLR and the City have agreed to certain terms and provisions relating to the development and installation of improvements as contained in the Infrastructure Development Agreement.	
Recommendation: Adopt resolution No. 16-05 approving the execution of the Infrastructure Development Agreement with SLR, regarding certain real property located in Riverton, Utah.	
Recommended Motion: "I move the City Council adopt <u>Resolution No. 16-05 - Approving the execution of the Infrastructure Development Agreement with SLR, regarding certain real property located in Riverton, Utah.</u> "	

EXHIBIT F

Tax Increment Collection Area – Parcel Numbers and Map

EXHIBIT F

Tax Increment Collection Area – Parcel Numbers and Map

Exhibit F

Tax Increment Collection Area



Figure 1: Tax Increment Collection Area

Affected Parcels

PARCEL NUMBER	ADDRESS
27313000110000	4400 W 13400 S
27314000220000	4152 W 13400 S