



EAGLE MOUNTAIN CITY COUNCIL MEETING

June 15, 2021, 4:00 PM

Eagle Mountain City Council Chambers
1650 East Stagecoach Run, Eagle Mountain, Utah 84005

4:00 P.M. WORK SESSION - CITY COUNCIL CHAMBERS

1. CITY ADMINISTRATOR INFORMATION ITEMS

This is an opportunity for the City Administrator to provide information to the City Council. These items are for information only and do not require action by the City Council.

1.A UPDATE - City Administrator Items

1.B [PLANNING UPDATE - Upcoming Items](#)

2. AGENDA REVIEW

The City Council will review items on the Consent Agenda and Policy Session Agenda.

3. ADJOURN TO A CLOSED EXECUTIVE SESSION

The City Council will adjourn into a Closed Executive Session for the purpose of discussing reasonably imminent litigation, the purchase, lease or exchange of real property pursuant to Section 52-4-205(1) of the Utah Code, Annotated.

7:00 P.M. POLICY SESSION - CITY COUNCIL CHAMBERS

4. CALL TO ORDER

5. PLEDGE OF ALLEGIANCE

6. INFORMATION ITEMS/UPCOMING EVENTS

7. PUBLIC COMMENTS

Time has been set aside for the public to express their ideas, concerns and comments. (Please limit your comments to three minutes each.)

8. CITY COUNCIL/MAYOR'S ITEMS

Time has been set aside for the City Council and Mayor to make comments.

CONSENT AGENDA

9. BID AWARDS

- 9.A 2021 Eagle Mountain Spray Applied Seal Coat Project - Morgan Pavement
Bid Tabulation
2021 EMC Spray Applied Project Map

10. BOND RELEASES

- 10.A SilverLake Plat 19 - Out of Warranty
Bond Release Letter
Recorded Plat

11. MINUTES

- 11.A June 1, 2021 Minutes - Regular City Council Meeting
June 1, 2021 City Council Minutes - DRAFT

12. RESOLUTIONS

- 12.A RESOLUTION - A Resolution of Eagle Mountain City, Utah, Amending the Policies and Procedures Manual Regarding Continuing Education Reimbursement and Paydays.
RES--Policies and Procedures Manual - Continuing Education Reimbursement
Policies and Procedures Manual - Proposed
- 12.B RESOLUTION - A Resolution of Eagle Mountain City, Utah, Adopting an Interlocal Agreement with Mountainland Association of Governments for the Completion of Pony Express Parkway.
RES--Interlocal Agreement for Pony Express Parkway Widening
Interlocal Agreement
- 12.C RESOLUTION - A Resolution of Eagle Mountain City, Utah, Approving an Amendment to the Consolidated Fee Schedule for Central Water Project Water Use Rates and Administrative Fees.
RES--Consolidated Fee Schedule - CWP Water Use Rates & Administrative Fee
Consolidated Fee Schedule - Proposed
- 12.D RESOLUTION - A Resolution of Eagle Mountain City, Utah, Adopting Firework Restrictions for 2021.
RES--2021 Firework Restrictions
Fireworks Restriction Map

SCHEDULED ITEMS

13. HIDDEN HOLLOW PHASE C

- 13.A MOTION/PUBLIC HEARING - Disposal of Significant Real Property - Identified as a Portion of Utah County Parcel Number 58:040:0013. **this is not an action item -

[discussion only**](#)

BACKGROUND: *(Presented by Assistant City Administrator/Community Development Director Steve Mumford)* The applicant for Hidden Hollow Phase C requested that the City consider disposal of 1.5 acres in the Lower Hidden Valley area to be included as part of that development project. Since this property is classified "significant", the City Council must hold a public hearing to consider disposition of this City-owned property. This item will be presented at a later date for consideration.

[Updated Appraisal](#)

[Updated Appraisal 2](#)

13.B [MOTION - Hidden Hollow Phase C Preliminary Plat and Site Plan](#)

BACKGROUND: *(Presented by Assistant City Administrator/Community Development Director Steve Mumford)* A request for a preliminary plat and site plan for the Hidden Hollow Phase C project, including 134 lots/units (48 single-family lots and 86 townhomes), located along the extension of Hidden Valley Parkway, southeast of the Hidden Hollow Phase B project. This is the third and final planning area of the original Hidden Valley North preliminary plat.

[Exhibits - Hidden Hollow Ph C Plans](#)

14. ORDINANCES/PUBLIC HEARINGS

14.A [ORDINANCE/PUBLIC HEARING - An Ordinance of Eagle Mountain City, Utah, Adopting the Final Budget Amendments for Fiscal Year 2020-2021.](#)

BACKGROUND: *(Presented by Finance Director Kimberly Ruesch)* State statute requires the City to amend its budget to appropriate funds for increased expenses. The proposed ordinance is the final budget amendment for Fiscal Year 2020-2021 and includes increases in the General/Enterprise/Capital Projects/Impact Fee Funds.

[ORD--FY 2021 Budget Amendment - Final](#)

[FY 2021 Budget Amendment - Final](#)

14.B [ORDINANCE/PUBLIC HEARING - An Ordinance of Eagle Mountain City, Utah, Adopting the Fiscal Year 2021-2022 Budget and Certified Tax Rate.](#)

BACKGROUND: *(Presented by Finance Director Kimberly Ruesch)* State statute requires that the City Council hold a public hearing on the tentative budget and that the budget be adopted by June 30. The tentative budget was accepted by the City Council on May 4, 2021 and a public hearing was held on June 1, 2021. The final budget and certified tax rate will be the document that governs the expenditures for Fiscal Year 2021-2022.

[ORD--FY 2022 Budget and Certified Tax Rate Adoption](#)

[2022 Budget - Capital Projects](#)

2022 Budget - Debt Service Funds
2022 Budget - Enterprise Fund
2022 Budget - General Fund
2021 Certified Tax Rate

- 14.C [ORDINANCE/PUBLIC HEARING - An Ordinance of Eagle Mountain City, Utah, Adopting an Impact Fee Enactment for a Public Safety Impact Fee; Providing for the Calculation and Collection of Such Fees; Providing for Appeal, Accounting, and Severability of the Same and Other Related Matters.](#)

BACKGROUND: *(Presented by City Staff)* The Public Safety Impact Fee Enactment adopts the Impact Fee Facilities Plan (IFFP) and Impact Fee Analysis (IFA) and implements the impact fees recommended through ordinance. Once adopted, there is a 90-day waiting period before the revised impact fees can be assessed to new building permits. The IFA recommends the maximum reasonable impact fee that could be charged to new development based on provisions in the State Code.

[ORD--Police Facilities Impact Fee Enactment](#)
[Police Impact Fee Analysis and Impact Fee Facilities Plan](#)

15. **RESOLUTIONS**

- 15.A [RESOLUTION - A Resolution of Eagle Mountain City, Utah, Approving a Development Agreement between Eagle Mountain City, Utah and Curleybird, LLC.](#)

BACKGROUND: *(Presented by Economic Development Director Aaron Sanborn)* The proposed resolution approves a development agreement for an enterprise level data center which would be located within the Regional Technology and Industry (RTI) Overlay Zone on approximately 320.74 acres of undeveloped land on parcels 59:029:0002 and 59:057:0002. The RTI Overlay Zone (EMC Code Chapter 17.48) allows for certain projects to follow a modified approval process, with separate standards from the typical industrial zoning code.

[RES--Project Fremont Development Agreement](#)
[Project Fremont Development Agreement - 06.11.2021 Final](#)
[Project Fremont Development Agreement - Redlines](#)

- 15.B [RESOLUTION - A Resolution of Eagle Mountain City, Utah, Approving a Water and Sewer Agreement between Eagle Mountain City, Utah and Curleybird, LLC.](#)

BACKGROUND: *(Presented by Economic Development Director Aaron Sanborn)* The proposed water and sewer agreement defines the rights and obligations of Curleybird, LLC and the City specific to a multi-year, large-scale data center project located within the Regional Technology and Industry (RTI) Overlay Zone on approximately 320.74 acres of undeveloped land on parcels 59:029:0002 and 59:057:0002. The agreement lays out

conditions and terms specific to water and sewer matters, to allow for the project to move forward, including infrastructure needs and timing of key development processes.

[RES--Fremont Water and Sewer Agreement](#)

[Water and Sewer Agreement - 06.11.2021 Final](#)

[Water and Sewer Agreement - 06.11.2021 Redlines](#)

16. CITY COUNCIL/MAYOR'S BUSINESS

This time is set aside for the City Council's and Mayor's comments on City business.

17. CITY COUNCIL BOARD LIAISON REPORTS

This time is set aside for Councilmembers to report on the boards they are assigned to as liaisons to the City Council.

18. COMMUNICATION ITEMS

18.A Financial Report

[Fraud Risk Assessment June 2021](#)

[Budget Executive Summary May 2021](#)

18.B Upcoming Agenda Items

[CI--Upcoming Agenda Items](#)

19. ADJOURNMENT

THE PUBLIC IS INVITED TO PARTICIPATE IN PUBLIC MEETINGS FOR ALL AGENDAS.

In accordance with the Americans with Disabilities Act, Eagle Mountain City will make reasonable accommodation for participation in all Public Meetings and Work Sessions. Please call the City Recorder's Office at least 3 working days prior to the meeting at 801-789-6610. This meeting may be held telephonically to allow a member of the public body to participate. This agenda is subject to change with a minimum 24-hour notice.

CERTIFICATE OF POSTING

The undersigned, duly appointed City Recorder, does hereby certify that the above agenda notice was posted on this 10th day of June, 2021, on the Eagle Mountain City bulletin boards, the Eagle Mountain City website www.emcity.org, posted to the Utah State public notice website <http://www.utah.gov/pmn/index.html>, and was emailed to at least one newspaper of general circulation within the jurisdiction of the public body.

Fionnuala B. Kofoed, MMC, City Recorder



**EAGLE MOUNTAIN CITY
CITY COUNCIL MEETING
JUNE 15, 2021**

TITLE:	PLANNING UPDATE - Upcoming Items		
ITEM TYPE:	Communication Item		
FISCAL IMPACT:			
APPLICANT:			
GENERAL PLAN DESIGNATION	CURRENT ZONE	ACREAGE	COMMUNITY

PUBLIC HEARING:

No

PREPARED BY:

Tayler Jensen, Planning

PRESENTED BY:

Tayler Jensen

RECOMMENDATION:

BACKGROUND:

The following is a brief update on Planning items that will be coming to the City Council for review in the near future. Due to time restraints staff will be happy to meet with Council members to address questions or concerns.

ITEMS FOR CONSIDERATION:

- Rush Creek - A General Plan Amendment to change the classification of property from Employment Center/Campus to Business Park/ Industrial and Community Commercial
 - The Planning Commission made recommendation of approval (5-0) on 6/8/2021
- Deer Haven - A Master Development Plan Amendment to change the classification of property from Agricultural/ Rural Density One to Agricultural/ Rural Density Two, To rezone a parcel to the RD1 Zone, and to propose a 14 lot preliminary Plat
 - The Planning Commission made a recommendation of approval (5-0) for the General Plan Amendment and Recommended approval (3-2) for the rezone and preliminary plat
- Jeppson Auto - A site plan for an automotive repair shop located south of Sunset Storage and West of Holiday Oil
 - The Planning Commission made a recommendation of

approval (5-0)

- The District at Eagle Mountain Town Center - A proposal to rezone property around City Hall to CC and CN
 - The Planning Commission made a recommendation of approval (5-0)

REQUIRED FINDINGS:

PLANNING COMMISSION ACTION/RECOMMENDATION:

ATTACHMENTS:



**EAGLE MOUNTAIN CITY
CITY COUNCIL MEETING
JUNE 15, 2021**

TITLE:	2021 Eagle Mountain Spray Applied Seal Coat Project - Morgan Pavement		
ITEM TYPE:	Bid Award		
FISCAL IMPACT:	\$271,450.80 G.L.#10-41-44100-5122 Fiscal Budget 2021		
APPLICANT:			
GENERAL PLAN DESIGNATION	CURRENT ZONE	ACREAGE	COMMUNITY

PUBLIC HEARING:

No

PREPARED BY:

Zac Hilton, Public Works

PRESENTED BY:

Zac Hilton

RECOMMENDATION:

Staff recommends that the City Council award the 2021 Eagle Mountain Spray Applied Seal Coat Project to Morgan Pavement in the amount of \$271,450.80.

BACKGROUND:

On March 2, 2021 the City Council approved a bid award to M&M Asphalt for the 2021 Eagle Mountain Spray Applied Seal Coat Project. The contractor was the lowest bid by half a cent per square foot, to the second, lowest bid. On June 2, 2021 the contractor began applying the seal coat and struggled throughout the day to apply the product. They shut down the project and were given the rest of the week to work on their equipment. On June 7, 2021 the contractor resumed the application and was again, unsuccessful applying the product to specification. After meeting with the contractor, both parties agreed to terminate the contract and Eagle Mountain City would pursue a contract with the next lowest bid, to complete the project.

Morgan Pavement has been applying a product that meets the contracts specifications since 2013 and Eagle Mountain City has used successfully, since 2017. This will increase the cost by \$7,540.30 from the original contract with M&M Asphalt. This contract does include a yearly renewal with a 3% price escalation, per year, for up to five years. This will enable staff to predict the seal coat fee, for the consolidated fee schedule, that the City will begin collecting July

5,2012.

ITEMS FOR CONSIDERATION:

REQUIRED FINDINGS:

PLANNING COMMISSION ACTION/RECOMMENDATION:

ATTACHMENTS:

[Bid Tabulation](#)

[2021 EMC Spray Applied Project Map](#)

EAGLE MOUNTAIN CITY

BID OPENING FOR

2021 Eagle Mountain Spray Applied Seal Coat Project

BIDS OPENING: February 18, 2021; 10:00 AM

		BID BOND		Bid Amount	Time	Date Receive	Received by:
Bidder		YES	NO				
1.	M&M Asphalt	✓		\$263,910.50	8:35am	2/18/2021	RW
2.	Advanced Paving	✓		\$301,612.00	9:22am	2/18/2021	RW
3.	Morgan Paving	✓		\$27,450.00	9:53am	2/18/2021	RW
4.							
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19.							
20.							

\$.175 SF
\$.20 SF
\$.18 SF

Witnessed By:



E.M. City
Company
E.M. City
Company

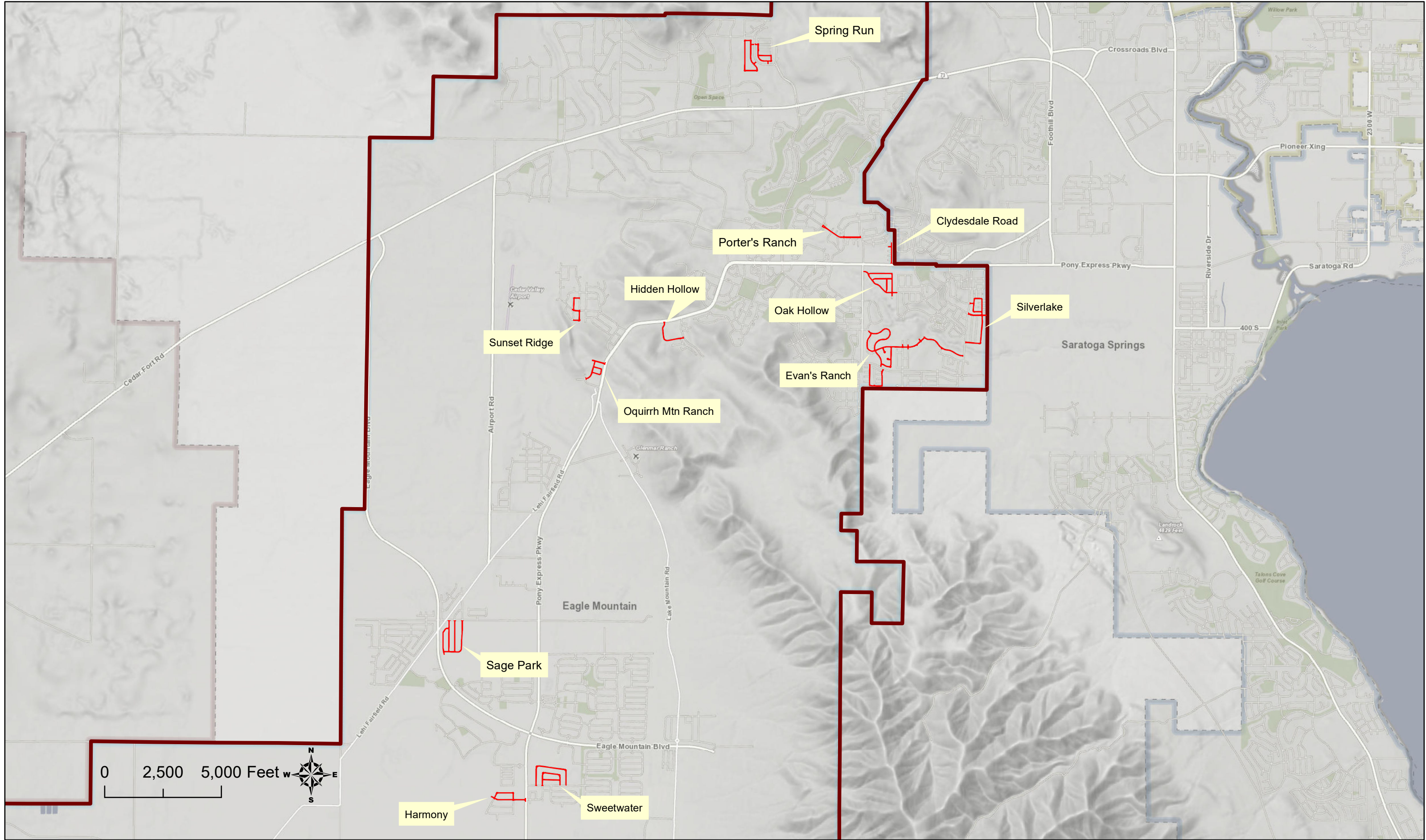


Disclaimer: Eagle Mountain City makes no warranty with respect to the accuracy, completeness, or usefulness of these maps. Eagle Mountain City assumes no liability for direct, indirect, special, or consequential damages resulting from the use or misuse of these maps or any of the information contained herein. Portions may be copied for incidental uses, but may not be resold.

Contact Eagle Mountain City
Engineering/GIS Department
801-789-6662

2021 Spray Applied Overview

1,508,060 Sq Ft





Engineering Division
2565 North Pony Express Parkway
Eagle Mountain City, Utah 84005
(801) 789-6671

Thursday, June 3, 2021

City Recorder's Office
Eagle Mountain City
1650 East Stage Coach Run
Eagle Mountain City, UT 84005

SUBJECT: Silverlake plat 19 out of warranty Bond Release

City Recorder:

The above referenced subdivision has completed the required one-year maintenance period as required in their development agreement. After performing a walkthrough of this subdivision, I would recommend that the city accepts the subdivision as complete and release all bonds placed by the developer and held by the city for this development.

Please contact me should you have any comments, questions, or concerns. Thank you.

Sincerely,

Christopher T. Trusty, P.E.
Engineering Director
Eagle Mountain City

Cc: Fionnuala Kofoed, City Recorder

SILVERLAKE PLAT "19"

SITUATED IN THE SOUTHEAST QUARTER OF SECTION 28,
TOWNSHIP 5 SOUTH, RANGE 1 WEST, SALT LAKE BASE
AND MERIDIAN, EAGLE MOUNTAIN, UTAH

Curve #	Length	Radius	Delta	CHORD	CHORD BEARING
C1	237.61'	756.50'	17°59'47"	236.64'	N77°47'40"W
C2	242.16'	557.50'	24°53'16"	240.26'	N70°50'12"W
C3	26.82'	15.00'	101°41'22"	23.26'	S70°45'45"W
C4	16.94'	1226.50'	0°47'29"	16.94'	N20°18'46"E
C5	20.71'	15.00'	79°06'07"	19.10'	N18°50'31"W
C6	25.40'	15.00'	97°01'10"	22.47'	N73°05'51"E
C7	71.62'	1226.50'	3°20'44"	71.61'	N28°15'37"E
C8	225.67'	415.00'	31°09'21"	222.90'	S67°42'11"E
C9	73.03'	184.50'	22°40'45"	72.55'	S71°56'30"E
C10	308.97'	615.50'	28°45'41"	305.74'	S74°58'58"E
C11	74.91'	1039.50'	4°07'44"	74.89'	S03°08'06"W
C12	24.12'	15.00'	92°08'13"	21.61'	S47°08'20"W

FOUND SECTION CORNER

PUBLIC OPEN SPACE DEDICATED TO
EAGLE MOUNTAIN CITY

COMMON AREA

SUBDIVISION BOUNDARY

SECTION LINE

ROAD CENTER LINE

LAND USE	ACREAGE
ACREAGE:	7.35 acres
ACREAGE IN LOTS:	3.64 acres
OPEN SPACE:	2.25 acres
ACREAGE IN ROADS:	1.46 acres
SINGLE FAMILY LOTS:	16 LOTS
AVE. SINGLE FAMILY LOT:	5,581 SF
TOWNHOME UNITS:	36 UNITS
TOTAL LOTS:	52 LOTS
LARGEST SINGLE FAMILY LOT:	6,143 SF
SMALLEST SINGLE FAMILY LOT:	5,088 SF
UNIT DENSITY:	7.0 UNITS PER ACRE

Basils of Bearing: the line between the Southeast Corner and the South Quarter Corner of Section 28, Township 5 South, Range 1 West, Salt Lake Base and Meridian which bears North 89°20'14" West taken from the State Plane Coordinate & Dependent Resurvey Plot found at the Utah County Surveyors Office, (NAD 83)

DOMINION GAS COMPANY APPROVAL

Dominion approves this plat solely for the purpose of confirming that the plat contains public utility easements. Dominion may require other easements in order to serve this development. This approval does not constitute abrogation or waiver of any other existing rights, obligations or liabilities provided by law or equity. This approval does not constitute acceptance, approval or acknowledgment of any terms contained in the plat, including those set forth in the Owners Dedication and the Notes and does not constitute a guarantee of particular terms of natural gas service. For further information please contact Dominion's right-of-way department at 1-800-366-8532

Approved this 7th day of July, 2013 Dominion Gas Company
By: [Signature] Title: MANAGING SPECIALIST

DIRECT COMMUNICATIONS APPROVAL

Direct Communications Cedar Valley, LLC certifies that it will provide telecommunications services to this subdivision utilizing the trenches provided by the developer as per the Direct Communications Cedar Valley P.S.C. Utah No.1 Tariff.

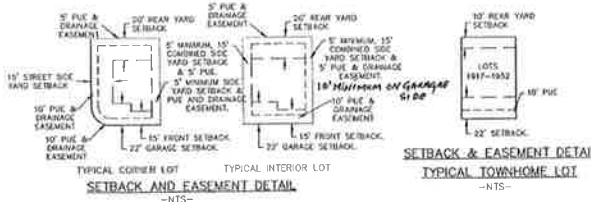
Approved this 7/10/13 day of July
By: [Signature] Title: DIRECT COMMUNICATIONS



VICINITY MAP
NTS

FOUND UTAH COUNTY BRASS CAP 1959
SOUTH QUARTER CORNER OF SECTION 28,
TOWNSHIP 5 SOUTH, RANGE 1 WEST,
SALT LAKE BASE AND MERIDIAN.

FOUND UTAH COUNTY BRASS CAP 1971
SOUTHEAST CORNER OF SECTION 28,
TOWNSHIP 5 SOUTH, RANGE 1 WEST,
SALT LAKE BASE AND MERIDIAN.



- NOTES:
- 1- STUCCO SHALL NOT EXCEED 25% OF ANY FRONT ELEVATION AND ELEVATION FACING A PUBLIC STREET.
 - 2- ALL EXTERIOR LIGHTING MUST COMPLY WITH EMMC CHAPTER 17.56 OUTDOOR LIGHTING STANDARDS.
 - 3- PRIVACY FENCING FACING SILVERLAKE PARKWAY MUST BE CONSISTENT IN LOOK, MATERIALS, COLOR, AND CONSTRUCTION WITH THE RANCHES FENCING ALONG SILVERLAKE PARKWAY UNLESS AN ALTERNATIVE FENCE IS APPROVED.
 - 4- PARCELS A DEDICATED TO EAGLE MOUNTAIN CITY.
 - 5- THE ACCESS BETWEEN LOTS 1910 & 1911 (PARCEL A) AND THE LANDSCAPING ALONG SILVERLAKE PARKWAY TO BE MAINTAINED BY SILVERLAKE HOA.
 - 6- ALL COMMON AREAS INCLUDING PRIVATE ROADWAYS WILL BE A PUBLIC UTILITY AND DRAINAGE EASEMENT.

SCALE: 1" = 60'

TRANE ENGINEERING, P.C.
CONSULTING ENGINEERS AND LAND SURVEYORS
27 EAST MAIN LBN, UTAH 84043 (801) 768-4544

SURVEYOR'S CERTIFICATE

I, TRAVIS TRANE, do hereby certify that I am a Professional Land Surveyor, and that I hold License No. 5152741, as prescribed under the laws of the State of Utah. I further certify that by authority of the owners, I have made a survey of the tract of land shown on this plat and described herein, and have subdivided said tract of land into lots and streets, together with easements, hereafter to be known as SILVERLAKE PLAT "19", and that the same has been correctly surveyed and monumented on the ground as shown on this plat.

BOUNDARY DESCRIPTION

Beginning at a point which is North 89°20'14" West 1049.87 feet along the section line and North 1189.24 feet from the Southeast Corner of Section 28, Township 5 South, Range 1 West, Salt Lake Base and Meridian; thence North 66°47'24" West 15.74 feet; thence Northwesterly 237.61 feet along the arc of a 756.50 foot radius curve to the right, through a central angle of 17°59'47" the chord of which bears North 77°47'40" West 236.64 feet; thence South 08°03'15" West 326.72 feet; thence North 72°59'45" West 451.92 feet; thence North 02°49'43" East 171.45 feet; thence North 13°49'42" East 224.18 feet; thence North 83°16'50" West 38.72 feet; thence Northwesterly 242.16 feet along the arc of a 557.50 foot radius curve to the right, through a central angle of 24°53'16" the chord of which bears North 70°50'12" West 240.26 feet; thence North 58°23'34" West 8.49 feet; thence Southwesterly 26.62 feet along the arc of a 15.00 foot radius curve to the left, through a central angle of 101°41'22" the chord of which bears South 70°45'45" West 23.26 feet; thence North 70°04'56" West 53.00 feet; thence Northwesterly 16.94 feet along the arc of a 1226.50 foot radius curve to the right, through a central angle of 0°47'29" the chord of which bears North 20°18'46" East 16.94 feet; thence Northwesterly 20.71 feet along the arc of a 15.00 foot radius curve to the left, through a central angle of 79°06'07" the chord of which bears North 18°50'31" West 19.10 feet; thence North 58°23'34" West 13.08 feet; thence North 31°36'26" East 53.00 feet; thence Northwesterly 25.40 feet along the arc of a 15.00 foot radius curve to the left, through a central angle of 97°01'10" the chord of which bears North 73°05'51" East 22.47 feet; thence Northwesterly 71.62 feet along the arc of a 1226.50 foot radius curve to the right, through a central angle of 3°20'44" the chord of which bears North 28°15'37" East 71.61 feet; thence South 67°42'11" East 222.90 feet; thence Southwesterly 225.67 feet along the arc of a 415.00 foot radius curve to the left, through a central angle of 31°09'21" the chord of which bears South 67°42'11" East 222.90 feet; thence South 83°16'52" East 38.72 feet; thence Southwesterly 73.03 feet along the arc of a 184.50 foot radius curve to the right, through a central angle of 22°40'45" the chord of which bears South 71°56'30" East 72.55 feet; thence South 60°36'07" East 282.74 feet; thence Southwesterly 308.97 feet along the arc of a 615.50 foot radius curve to the left, through a central angle of 28°45'41" the chord of which bears South 74°58'58" East 305.74 feet; thence Southerly 74.91 feet along the arc of a 1039.50 foot radius curve to the left, through a central angle of 04°07'44" the chord of which bears South 03°08'06" West 74.89 feet; thence Southwesterly 24.12 feet along the arc of a 15.00 foot radius curve to the right, through a central angle of 92°08'13" the chord of which bears South 47°08'20" West 21.61 feet; thence South 01°38'20" East 53.19 feet to the point of beginning.

Parcel contains: 7.35 acres more or less.

July 6, 2018
DATE

OWNER'S DEDICATION

WE, THE UNDERSIGNED OWNERS OF ALL THE REAL PROPERTY DEPICTED ON THIS PLAT AND DESCRIBED IN THE SURVEYOR'S CERTIFICATE ON THIS PLAT, HAVE CAUSED THE LAND DESCRIBED ON THIS PLAT TO BE DIVIDED INTO LOTS, STREETS, PARKS, OPEN SPACES, EASEMENTS AND OTHER PUBLIC USES AS DESIGNATED ON THE PLAT AND NOW DO HEREBY DEDICATE UNDER THE PROVISIONS OF 10-9A-607, UTAH CODE, WITHOUT CONDITION, RESTRICTION OR RESERVATION TO EAGLE MOUNTAIN CITY, UTAH, ALL STREETS, WATER, SEWER AND OTHER UTILITY EASEMENTS AND IMPROVEMENTS, OPEN SPACES SHOWN AS PUBLIC OPEN SPACES, PARKS AND ALL OTHER PLACES OF PUBLIC USE AND ENJOYMENT TO EAGLE MOUNTAIN CITY, UTAH TOGETHER WITH ALL IMPROVEMENTS REQUIRED BY THE DEVELOPMENT AGREEMENT BETWEEN THE UNDERSIGNED AND EAGLE MOUNTAIN CITY FOR THE BENEFIT OF THE CITY AND THE INHABITANTS THEREOF.

OWNER(S):

PRINTED NAME OF OWNER

Nathan Hultman
President, Rockness Development, Inc.

AUTHORIZED SIGNATURE(S)

[Signature]

ACKNOWLEDGEMENT

STATE OF UTAH)
COUNTY OF UTAH)

EX-67728-2018 Rev. 1/15/14
JEFFERY SMITH
UTAH COUNTY RECORDER
2018 JUL 19 10:54 AM PFT 111-01-11-14
RECEIVED FOR EAGLE MOUNTAIN CITY

On the 6th day of July, 2018, personally appeared before me the persons signing the foregoing Owners Dedication known to me to be authorized to execute this foregoing Owners Dedication for and on behalf of the owners who duly acknowledge to me that the Owners Dedication was executed by them on behalf of the Owners.

My Commission Expires 6/11/2021

695504
COMMISSION NUMBER

NOTARY PUBLIC SIGNATURE

Matthew Rasband
PRINTED NAME OF NOTARY

ACCEPTANCE BY LEGISLATIVE BODY

The City Council of Eagle Mountain City, County of Utah, Approves this subdivision and hereby accepts the dedication of all streets, easements, and other parcels of land intended for public purposes to the people of the public this 12th day of July, 2018.

APPROVED BY MAYOR
[Signature]
APPROVED BY CITY ENGINEER
[Signature]
(See Seal Below)

APPROVED BY CITY ATTORNEY
[Signature]
ATTEST BY CITY RECORDER
(See Seal Below)

PLAT "19"
SHEET 1 OF 2
SILVERLAKE
A RESIDENTIAL SUBDIVISION

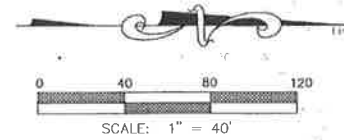
EAGLE MOUNTAIN UTAH COUNTY, UTAH



Sec. 2P-5-1W TO-03P

SILVERLAKE PLAT "19"

SITUATED IN THE SOUTHEAST QUARTER OF SECTION 28,
TOWNSHIP 5 SOUTH, RANGE 1 WEST, SALT LAKE BASE
AND MERIDIAN, EAGLE MOUNTAIN, UTAH



- FOUND SECTION CORNER
- PUBLIC OPEN SPACE DEDICATED TO EAGLE MOUNTAIN CITY
- COMMON AREA
- SUBDIVISION BOUNDARY
- SECTION LINE
- ROAD CENTER LINE

Curve Table				
Curve #	Length	Radius	Delta	CHORD BEARING
C1	237.61'	756.50	17°59'47"	N77°47'40"W
C2	242.16'	557.50	24°53'16"	N70°50'12"W
C3	26.62'	15.00	101°41'22"	S70°45'45"W
C4	16.94'	1226.50	0°47'29"	N20°18'48"E
C5	20.71'	15.00	79°06'07"	N18°50'31"W
C6	25.40'	15.00	97°01'10"	N73°05'51"E
C7	71.62'	1226.50	3°20'44"	N26°15'37"E
C8	225.67'	415.00	31°09'21"	S67°42'11"E
C9	73.03'	184.50	22°40'45"	S71°56'30"E
C10	308.97'	615.50	28°45'41"	S74°58'58"E
C11	74.91'	1039.50	4°07'44"	S03°08'06"W
C12	24.12'	15.00	92°08'13"	S47°08'20"W
C13	333.89'	730.00	26°11'26"	S73°41'51"E
C14	79.16'	200.00	22°40'43"	N71°56'29"W
C15	230.65'	531.00	24°53'16"	S70°50'12"E
C16	50.76'	1200.00	2°25'25"	S21°07'46"W
C17	117.12'	1200.00	5°35'31"	S25°08'14"W
C18	345.81'	756.50	26°11'26"	S73°41'51"E
C19	321.58'	703.50	26°11'26"	S73°41'51"E
C20	68.67'	173.50	22°40'43"	N71°56'29"W
C21	89.65'	226.50	22°40'43"	N71°56'29"W
C22	219.14'	504.50	24°53'16"	S70°50'12"E
C23	21.59'	15.00	82°28'29"	S17°09'20"E
C24	78.88'	1173.50	3°51'04"	S26°00'27"W
C25	80.52'	756.50	6°05'54"	S65°44'50"E
C26	10.23'	6.00	97°40'20"	S68°27'57"W
C27	27.68'	756.50	2°05'46"	S61°39'00"E
C28	23.68'	772.50	1°45'22"	S18°45'06"W
C29	17.14'	100.00	9°49'10"	S12°57'50"W
C30	23.99'	140.00	9°49'10"	S23°96'
C31	33.27'	812.50	2°20'46"	S19°02'48"W
C32	8.46'	6.00	80°49'18"	N20°11'28"W
C33	82.19'	55.00	85°37'26"	N50°51'58"E
C34	22.42'	15.00	85°37'26"	N50°51'58"E
C35	24.02'	15.00	91°45'28"	S47°47'57"W
C36	95.99'	500.00	10°59'59"	S08°19'42"W
C37	41.93'	460.00	51°3'23"	S11°13'00"W
C38	11.06'	6.00	105°34'11"	S66°36'47"W
C39	8.09'	6.00	77°13'13"	N24°46'55"W
C40	58.19'	442.00	7°32'36"	S04°52'00"W
C41	42.55'	703.50	3°27'56"	S85°03'36"E
C42	62.50'	703.50	5°05'26"	S80°46'55"E
C43	65.67'	703.50	5°20'54"	S75°33'46"E
C44	62.75'	703.50	5°06'37"	S70°20'00"E

Curve Table				
Curve #	Length	Radius	Delta	CHORD BEARING
C45	68.52'	703.50	5°34'51"	S64°59'16"E
C46	19.59'	703.50	1°35'43"	S61°23'59"E
C47	8.45'	173.50	2°47'24"	N61°59'49"W
C48	60.23'	173.50	19°53'19"	N73°20'11"W
C49	22.75'	226.50	5°45'18"	N63°28'47"W
C50	15.00'	15.00	3°47'43"	N68°15'17"W
C51	51.90'	226.50	13°07'41"	N76°42'59"W
C52	4.65'	504.50	0°31'42"	S63°00'59"E
C53	62.87'	504.50	7°08'25"	S79°10'55"E
C54	62.37'	504.50	7°05'01"	S72°04'12"E
C55	61.79'	504.50	7°01'04"	S65°01'10"E
C56	27.45'	504.50	3°07'03"	S59°57'06"E
C57	65.06'	415.00	8°58'56"	S56°36'58"E
C58	52.52'	415.00	7°16'05"	S64°43'59"E
C59	53.58'	415.00	7°23'50"	S72°03'26"E
C60	54.51'	415.00	7°31'31"	S79°31'07"E
C61	50.13'	184.50	15°34'07"	N75°29'49"W
C62	15.02'	184.50	4°39'50"	S65°22'51"W
C63	7.88'	184.50	2°26'49"	N61°49'31"W
C64	19.23'	615.50	1°47'24"	S61°29'49"E
C65	59.59'	615.50	5°32'49"	S65°09'56"E
C66	54.79'	615.50	5°06'02"	S70°29'22"E
C67	56.86'	615.50	5°17'36"	S75°41'11"E
C68	59.84'	615.50	5°34'15"	S61°07'06"E
C69	58.65'	615.50	5°27'35"	S66°58'01"E
C70	10.47'	100.00	5°59'58"	S14°52'27"W
C71	6.67'	100.00	3°49'14"	S09°57'52"W
C72	23.62'	140.00	9°38'55"	S12°53'13"W
C73	0.38'	140.00	0°09'15"	S17°47'48"W
C74	24.88'	812.50	1°45'15"	S18°45'03"W
C75	8.39'	812.50	0°55'31"	S19°55'26"W
C76	3.21'	55.00	3°20'34"	N09°43'32"E
C77	26.41'	55.00	27°30'41"	N25°09'10"E
C78	42.11'	55.00	43°51'47"	N60°50'24"E
C79	10.47'	55.00	10°54'24"	N88°13'29"E
C80	14.66'	500.00	1°40'48"	S03°40'07"W
C81	25.04'	500.00	2°52'10"	S05°56'36"W
C82	25.14'	500.00	2°52'51"	S06°49'06"W
C83	27.30'	500.00	3°07'43"	S11°49'23"W
C84	3.85'	500.00	0°26'28"	S13°36'28"W
C85	9.98'	460.00	1°14'35"	S09°13'36"W
C86	25.02'	460.00	3°06'58"	S11°24'23"W
C87	6.94'	460.00	0°51'50"	S13°22'47"W

Line Table		
Line #	Length	Direction
L1	8.08	N01°55'13"E
L2	18.00	N82°12'16"W
L3	17.50	N03°40'41"E



SILVERLAKE PARKWAY

CHAPEL DRIVE

FOUND UTAH COUNTY BRASS CAP 1959
SOUTH QUARTER CORNER OF SECTION 28,
TOWNSHIP 5 SOUTH, RANGE 1 WEST,
SALT LAKE BASE AND MERIDIAN.

FOUND UTAH COUNTY BRASS CAP 1971
SOUTHEAST CORNER OF SECTION 28,
TOWNSHIP 5 SOUTH, RANGE 1 WEST,
SALT LAKE BASE AND MERIDIAN.

PLAT "19"
SHEET 2 OF 2
SILVERLAKE
A RESIDENTIAL SUBDIVISION
EAGLE MOUNTAIN UTAH COUNTY, UTAH

NOTARY PUBLIC SEAL
TRAVIS TBANE
STATE OF UTAH

CLERK-REGISRED SEAL
JEFFERY SMITH
UTAH COUNTY RECORDER
2023 MAY 18 10:54 AM PEE 112.9 BY 85
RECORDED FOR EAGLE MOUNTAIN CITY



EAGLE MOUNTAIN CITY COUNCIL MEETING MINUTES

June 1, 2021, 4:00 p.m.
Eagle Mountain City Council Chambers
1650 East Stagecoach Run, Eagle Mountain, Utah 84005

4:00 P.M. WORK SESSION – CITY COUNCIL CHAMBERS

ELECTED OFFICIALS PRESENT: Mayor Tom Westmoreland, Councilmembers Donna Burnham, Melissa Clark, Colby Curtis, Jared Gray, and Carolyn Love.

CITY STAFF PRESENT: Paul Jerome, City Administrator; Steve Mumford, Assistant City Administrator/Community Development Director; Fionnuala Kofoed, Director of Administrative Services/City Recorder; Elizabeth Fewkes, Recording Secretary; Chris Trusty, City Engineer; Aaron Sanborn, Economic Development Director; Jeremy Cook, City Attorney; Jeff Weber, Fleet and Facilities Operations Director; Embret Fossum, Fire Chief; Eric McDowell, Deputy Sheriff; Tyler Maffitt, Communications Manager; Robert Ballif, Engineering Assistant; and Greg Stone, Emergency Management Intern.

CITY STAFF PRESENT ELECTRONICALLY: Kimberly Ruesch, Finance Director; Tayler Jensen, Senior Planner; Brad Hickman, Parks and Recreation Director; Mack Straw, Public Utilities Manager; and Zac Hilton, Streets and Storm Drain Manager; and Bryce McRae, Engineer in Training.

Mayor Westmoreland called the meeting to order at 4:04 p.m.

1. CITY ADMINISTRATOR INFORMATION ITEMS

Mayor Westmoreland and the City Council recognized and thanked retiring Fire Chief Ross Fowlks for his five-plus years of service to the City and 31 years of service with United Fire Authority.

1.A. UPDATE – City Administrator Items

Community Development

- The City issued 167 new residential building permits in May, bringing the number of building permits this fiscal year to 1,474.
- The City issued two new commercial business permits in May.
- The City issued 39 basement permits in May.
- McDonald's opened today.

Wastewater

- The Wastewater Plant is anticipated to be completed on time.
- Staff is continuing work to spread out dirt from the excavation of the ponds for the wastewater treatment facility site.

- Staff met with State representatives last week to discuss the action plan for the permit and effluent disposal. The representatives were favorable of the proposal but requested that it be resubmitted in a different format, which was completed last Thursday.
- The City is still awaiting final State approval of the action plan to correct the deficiency of the effluent disposal.

Water

- The sanitary survey was completed on May 19th. The City is waiting to receive feedback from Division of Drinking Water regarding any issues. Feedback is anticipated to be favorable due to a positive site inspection.
- The pump and motor were replaced at the Valley View booster station.
- The City is adjusting watering practices due to drought conditions. Residents are encouraged to water their lawns less frequently for longer periods to conserve water.

Parks

- Cory B. Wride Memorial Park Phase 2 – All sport court lighting has been installed and is awaiting Rocky Mountain Power for service. Asphalt and striping have been completed in the parking lot areas. The park is currently being watered with some smaller existing tie-ins and the City will convert the system over to the main source once completed. The City is waiting on parts in order to complete the main water sources. The splash pad is open.
- SilverLake Woodhaven Park – Rocky Mountain Power needs to complete the power sourcing for the park. Sod will be installed on June 7, 2021, and the following week the safety surfacing will be installed underneath the playground equipment.
- Smith Ranch Community Park – A concept plan was formulated for the park based upon resident input and open house material. The Planning Commission provided feedback on the plan. MHTN Architects will be at the City booth at Pony Express Days on Saturday to receive more feedback on the park plan. After the feedback is received, a plan will be adjusted and prepared to be brought to City Council for approval.
- Nolen Park – The splash pad has been shut down for Pony Express Days but will be open following the events.

Events

- Pony Express Days will start on Wednesday, June 2, 2021, with a movie in the park at Silverlake Amphitheater. Details for the event can be found on the City website.
- The Pony Express Days parade will be on Saturday, June 5, 2021, with the pre-parade starting at 9:45 a.m. and the official parade starting at 10:00 a.m. The parade route will be on Pony Express Parkway from Cedar Drive to Smith Ranch Road and a map and detour signage will be provided to the public.
- The carnival will start on Thursday afternoon and run through Saturday night. Carnival tickets are now available for purchase.
- Pony Express Events event committee events include a demolition derby on Saturday, June 5, 2021, and the rodeo Thursday through Saturday, June 10 to 12, 2021.
- Memorial Day Commemoration – During the event, a statue was added to the Pony Express Memorial Cemetery. The Parks and Recreation Department wishes to express appreciation to the donor of the statue. Mr. Jerome thanked the Cemetery Advisory Board and staff that assisted with and/or attended the event.

Engineering

- Pony Express Parkway – Expect road closures on southbound Pony Express Parkway through the end of July as crews work to install storm drain and upgrade the sewer line.
- West Access Road to Facebook – Road has been paved and is open for use while Skip Dunn works to complete punch list items.
- Lone Tree Signal – Crews are working to install the traffic signal with an estimated completion in June.
- White Hills Lift Station – Additional SCADA hardware will be installed within the next two weeks then the existing line will be connected to the new line. Existing residents will begin being served by the treatment facility.
- Master Re-Use Plan – A draft plan has been submitted to the City for review and will be presented to the City Council at an upcoming meeting.
- Transportation Master Plan – The City has updated the cross-sections and Horrocks in modeling traffic demands. An open house presentation is anticipated for later this month.

Streets

- Spray surface treatments begin tomorrow and will continue until mid-June. Multiple one-day residential street closures will be required to apply the treatment. The project will cover over 1.5 million square feet of neighborhood streets.

1.B. UPDATE – A-to-Z Building Blocks Site Plan

Senior Planner Tayler Jensen presented the item. The site is currently zoned as Village Core under previous standards and daycare centers are a permitted use. Daycares are required to provide one parking stall per staff member and one stall per ten children. This proposal includes parking considerations for 20 staff members and 190 children. The current site offers 10 dedicated parking stalls; an additional 29 parking stalls are required. The applicant proposes shared parking within the development to be counted toward the requirement. Shared parking calculations determined 105 parking stalls are required; 117 stalls are provided, resulting in 12 excess stalls.

The Planning Commission unanimously recommended approval to the City Council with conditions that a decorative parapet, tower, or sloping roof with overhanging eaves on the addition shall be in compliance with EMMC 17.72.040(C); sidewalks shall be installed from every exit to the public ways; and the emergency key box shall be upgraded to a Knox box.

Mr. Jensen explained that the playground is set back 50 feet from the powerline corridor and a gas line that is no longer in use is also indicated on the site plan. The trail will be shifted to the south while maintaining alignment with the existing crosswalk, and the fence has gates that align with the sidewalks per fire safety regulations. He verified for the City Council that some of the tenants of the adjacent buildings rent rather than own the buildings.

Councilmember Love expressed concern with the parking agreement should other businesses with higher parking uses lease the units. Mr. Jensen explained that the parking conveyed to A-to-Z

Building Blocks in the agreement with the master developer would not be allowed to be counted towards any other current or future business's parking requirements.

Applicant Jody Zabriskie said their preschool program is combined with their daycare services and they operate from 6:00 a.m. to 6:30 p.m. They do not intend to provide a drop-off aisle as she has found requiring the patrons to park prevents traffic flow issues and conflicts. She clarified that all the stalls indicated on the site plan are currently available. Additional parking, not included in the calculation, will be constructed with the expansion of the development and will be utilized primarily for employee parking. For comparison, the 13 parking stalls at their Orem location have been sufficient for 165 students. They anticipate 20 to 25 fluctuating employees. They inform patrons during orientation of where they are allowed to park to drop off and pick up their children. Peak hours for the daycare are 7:00 to 7:45 a.m. and 4:30 to 6:30 p.m. and they are closed on weekends. They have not previously experienced parking conflicts as the surrounding businesses tend to have differing high-traffic hours.

Councilmember Gray expressed concern with the parking. He feels patrons are unlikely to use parking not adjacent to the building, as happens at neighboring businesses.

Councilmember Curtis concurred with Councilmember Gray's parking concerns and the possibility of the developer either not constructing or conveying the necessary stalls. He expressed concern that future business and residential uses will have insufficient parking should the stalls be conveyed for this project. He requested data regarding the impact of this business's parking on the future multifamily development in the area.

Councilmembers Clark and Love requested a parking plan be included when the item returns as an action item.

Mr. Jensen verified that the chart included in the staff report includes existing parking stalls and does not account for the conveyance of future stalls. The dedicated parking for A-to-Z Building Blocks is 29 stalls below the requirement; however, existing shared parking exceeds the cumulative requirement for all the businesses by 12 stalls.

Assistant City Administrator/Community Development Director Mumford said the future mixed-use project requires 83 parking stalls and they are providing 87 stalls.

2. AGENDA REVIEW

10. BID AWARDS

10.A. 2021 Yard Improvement Truck Garage Structure – B Logic Construction

Councilmember Gray explained he had discussed the project with staff and was told that this bid award does not utilize the entire budget for the yard improvement project. The remaining funds are for additional yard improvements.

13. ORDINANCES/PUBLIC HEARINGS

13.B. ORDINANCE/PUBLIC HEARING – An Ordinance of Eagle Mountain City, Utah, Approving an Amendment to the Eagle Mountain Municipal Code Chapter 16.35 Development Standards for Required Public Facilities.

Mr. Jensen presented the item. The United States Postal Service (USPS) requires community mailboxes for all new residential developments. As Municipal Code does not specify allowed locations for community mailboxes, traffic is sometimes impeded by residents stopping within travel lanes to pick up mail. The purpose of the amendment is to guide community mailbox placement to meet USPS requirements, provide mailboxes within close walking distance of all units, and prevent the blocking of travel lanes. Standard streets require two ten-foot drive lanes for a total of 20 feet of asphalt with a four-foot emergency lane, a five-foot sidewalk, a five-foot park strip, and 2.5-feet of curb and gutter along each side of the street. The amendment proposes a modified right-of-way utilizing the width of the emergency lane, curb and gutter, and park strip to provide a nine-foot pullout lane at mailbox locations. The mailboxes will be required to be placed outside of the right-of-way on private property.

The Planning Commission unanimously recommended approval of the proposed amendments as presented.

Discussion ensued regarding the need for developers to incorporate the mailbox locations into the design of the project, the potential impact on the size of adjacent lots, and whether alternate minimum lot size requirements would be considered for lots with reduced area to accommodate community mailboxes.

Staff clarified that the mailboxes could be located in private open space if parking were available near the location. The mailbox pullout area should be placed in the right-of-way and should not impact residential lot sizes or the buildable area of the lot, as park strips are in the right-of-way and are not counted in the lot size.

Councilmember Curtis suggested including a requirement for the mailboxes to be located on main roads to reduce the impact on lot sizes.

Councilmember Love noted the Council retains the ability to approve or deny specific locations during the development application process.

Councilmember Curtis stated should unintended consequences arise, the standards could be amended to resolve issues.

14. RESOLUTIONS

14.A. RESOLUTION – A Resolution of Eagle Mountain City, Utah, Approving a Master Development Agreement for Scarlet Ridge Estates.

Mr. Mumford presented the item. The Scarlet Ridge Estates rezone, master development plan, and preliminary plat were approved by the City Council on March 2, 2021. The approvals are contingent upon the master development agreement (MDA) approval. The MDA, drafted by City

Attorney Jeremy Cook, includes language related to the dedication timing of exterior roads, improvement timing of roads, improvement of stormwater retention basins, and a six-year expiration or automatic termination at buildout. The Planning Commission reviewed the proposal on May 25, 2021, and unanimously recommended approval with changes to paragraph 2.4 to require sequential phasing of the development.

The Fire Marshal indicated that improvement of the southern road is not required for emergency access as was the previous understanding. United Fire Authority (UFA) is working with the applicant on a future access to the west through the Triumph development. Language in the MDA fulfills UFA emergency access requirements.

Mr. Cook clarified that should the MDA expire prior to completion of the development, the property will retain the zoning but would lose the density vesting. Development commitments continue past the expiration including bond obligations.

14.B. RESOLUTION – Resolution of Eagle Mountain City, Utah, Approving the First Amendment to the Interlocal Cooperation Agreement between the Eagle Mountain Redevelopment Agency and Eagle Mountain City for the Collection and Remittance of Incremental Property Taxes Collected from Property within the Sweetwater Industrial Park Community Reinvestment Area #2.

Economic Development Director Aaron Sanborn explained the Central Utah Water Conservancy District requested an amendment to include a provision that the project would not negatively impact their operations as it relates to previously approved agreements, and the proposed agreements related to the project would not cause the District to be out of compliance with existing Central Water Project agreements. Concerns arose due to the terms of this project falling outside of the established criteria for water projects and the large scope of the project.

Councilmember Curtis requested clarification regarding the reason for the amendment and expressed concern with allocating water rights to private entities resulting in future higher water costs to residents for their water needs.

Mr. Jerome explained that the District has bonding requirements and requested the amendment to prevent the perception that they were giving preference to a commercial entity over residential water needs.

Mr. Cook further explained that the District was concerned that their bond status would be impacted by the appearance of reselling water at a profit; they desired protections to clarify that they were not engaging in such a practice. A future agenda will include a development and sewer and water agreement that specifically addresses the timing and water take-down provisions for the project.

3. ADJOURN TO A CLOSED EXECUTIVE SESSION

No closed session was held. Mayor Westmoreland adjourned the meeting at 5:43 p.m.

7:00 P.M. POLICY SESSION – CITY COUNCIL CHAMBERS

ELECTED OFFICIALS PRESENT: Mayor Tom Westmoreland, Councilmembers Donna Burnham, Melissa Clark, Colby Curtis, Jared Gray, and Carolyn Love.

CITY STAFF PRESENT: Paul Jerome, City Administrator; Steve Mumford, Assistant City Administrator/Community Development Director; Fionnuala Kofoed, Director of Administrative Services/City Recorder; Elizabeth Fewkes, Recording Secretary; Chris Trusty, City Engineer; Aaron Sanborn, Economic Development Director; Jeremy Cook, City Attorney; Embret Fossum, Fire Chief; and Eric McDowell, Deputy Sheriff.

CITY STAFF PRESENT ELECTRONICALLY: Kimberly Ruesch, Finance Director; Tayler Jensen, Senior Planner; Brad Hickman, Parks and Recreation Director; Mack Straw, Public Utilities Manager; Zac Hilton, Streets and Storm Drain Manager; Jeff Weber, Fleet and Facilities Operations Director; and Tyler Maffitt, Communications Manager. Bryce McRae; Engineer in Training

4. CALL TO ORDER

Mayor Westmoreland called the meeting to order at 7:04 p.m.

5. PLEDGE OF ALLEGIANCE

Councilmember Love led the Pledge of Allegiance.

6. INFORMATION ITEMS/UPCOMING EVENTS

- Pony Express Days will take place this week. It all begins Wednesday night with a Movie in the Park at Silverlake Amphitheater from 8:00 to 11:00 p.m. Festivities continue through Saturday. Check Eagle Mountain social media for more information.
- Shopfest will be coming up on August 7, 2021. Patronize Eagle Mountain and other businesses throughout Utah County to promote local ownership and small businesses.

To receive City notifications, including emergency info, news events, and traffic alerts, sign up at emcity.org/notifyme.

7. PUBLIC COMMENTS

Mayor Westmoreland opened public comment at 7:08 p.m.

Pony Express Days Rodeo Royalty Queen Rylee Warnick and Princess Payton Anderson presented a picture of their royalty group to the Mayor and City Council.

Kent Gardiner requested the City-owned land near his home be landscaped or screened with trees due to safety and aesthetical concerns. The area had previously been maintained by The Ranches Homeowner's Association prior to the responsibility being transferred to the City.

Director of Administrative Services/City Recorder Fionnuala Kofoed verified that the City-owned land was previously maintained by the HOA and owned by the City. The landscaped park was installed in another area in the neighborhood and this was designated as an unimproved detention pond.

Parks and Recreation Director Brad Hickman said the City strives to achieve a balance between residents that want the area improved and those that want the area left natural. The area is likely unbuildable due to the piping and drainage area. The City currently has no plan to improve the area.

Mayor Westmoreland requested that staff explore the feasibility and cost for the City to finish the park strip and plant trees.

Mayor Westmoreland closed public comment at 7:31 p.m.

8. CITY COUNCIL/MAYOR'S ITEMS

Councilmember Gray

Councilmember Gray verified with staff that the City Council will join the Planning Commission for a site visit on June 22, 2021, at 5:30 p.m. prior to the regular Planning Commission meeting. He stated the median at Pony Express Parkway and Aviator Avenue and other intersections in the City impede the turning radius for trucks. He requested the City Engineer research reducing the median lengths. He commended the organizers and participants in the Memorial Day program and requested a spigot be installed at the cemetery for residents to be able to access water for floral arrangements. He encouraged residents to be mindful to avoid impeding traffic when parking along City streets.

Councilmember Clark

Councilmember Clark attended a 5K race that raised over \$4,300 for Volunteers in Police Services. She encouraged the City to provide vehicular support to assist with next year's 5K. She expressed concern regarding parking on the roads surrounding the Ridley's shopping area impeding two-way traffic flow. She thanked the Recorder's Office and Parks and Recreation Department staff for assisting with the Memorial Day program.

Councilmember Love

Councilmember Love said the Memorial Day Program was wonderful and thanked those who helped with the event.

Councilmember Burnham

Councilmember Burnham expressed appreciation to the Memorial Day event participants and thanked donors for contributions made for the statue.

Councilmember Curtis

Councilmember Curtis echoed the sentiments regarding the Memorial Day program. He asked everyone to be kind during the election and to debate issues without attacking an individual's character.

Mayor Westmoreland

Mayor Westmoreland said he appreciates the addition of the statue to the cemetery and expressed his gratitude to the donors.

9. APPOINTMENTS

9.A. Senior Citizen Advisory Council

MOTION: *Councilmember Burnham moved to appoint Joan Murri to the Senior Citizen Advisory Council for a four-year term. Councilmember Gray seconded the motion. Those voting aye: Donna Burnham, Melissa Clark, Colby Curtis, Jared Gray, and Carolyn Love. The motion passed with a unanimous vote.*

Director of Administrative Services/City Recorder administered the oath of office to Ms. Murri.

CONSENT AGENDA

10. BID AWARDS

10.A. 2021 Yard Improvement Truck Garage Structure – B Logic Construction

11. BOND RELEASES

11.A. Brandon Park Phase A, Plat 11 – Into Warranty

11.B. Brandon Park Phase A, Plat 12 – Into Warranty

11.C. SilverLake Plat 20 – Into Warranty

11.D. Brandon Park Phase A, Plat 3 – Out of Warranty

11.E. Brandon Park Phase A, Plat 4 – Out of Warranty

11.F. Brandon Park Phase A, Plat 5 – Out of Warranty

11.G. Spring Run Phase B, Plat 3 – Out of Warranty

12. MINUTES

12.A. May 18, 2021 – Regular City Council Meeting

MOTION: *Councilmember Gray moved to approve the consent agenda. Councilmember Curtis seconded the motion. Those voting aye: Donna Burnham, Melissa Clark, Colby Curtis, Jared Gray, and Carolyn Love. The motion passed with a unanimous vote.*

SCHEDULED ITEMS

13. ORDINANCES/PUBLIC HEARINGS

13.A. ORDINANCE/PUBLIC HEARING – An Ordinance of Eagle Mountain City, Utah, Adopting the Eagle Mountain City Fiscal Year 2021-2022 Budget. *This is not an action item; public hearing only.

Finance Director Kimberly Ruesch presented the item. A summary of the tentative budget was presented to the City Council at the May 04, 2021 meeting totaling \$44,778,219. A budget workshop was held on May 27, 2021 to discuss the budget and capital projects that would be included in the budget. The items discussed during the workshop and this meeting will be added to the tentative budget and be available for review by the public by June 5, 2021, in preparation for the final public hearing on June 15, 2021.

Mayor Westmoreland opened the public hearing at 7:56 p.m. No comments were submitted to the City Recorder's Office and no public was in attendance to make comment. As there were no comments, Mayor Westmoreland closed the hearing.

13.B. ORDINANCE/PUBLIC HEARING – An Ordinance of Eagle Mountain City, Utah, Approving an Amendment to the Eagle Mountain Municipal Code Chapter 16.35 Development Standards for Required Public Facilities.

Mr. Jensen reviewed the item as presented during work session. The location of the mailbox pullout will be approved during the preliminary plat and site plan phase of new developments.

Assistant City Administrator/Community Development Director Steve Mumford said the City will approve the location prior to a development receiving approval from the United States Postal Service (USPS). Should USPS not approve the proposed location, the development applicant can request an amendment to relocate the mailbox.

Councilmember Curtis recommended allowing staff to approve amended plans if the USPS does not approve proposed locations. He expressed concern with the quarter-mile distance of the mailboxes from the unit served requirement as potentially problematic for developments with large lots.

Mr. Jensen clarified the mailbox placement is proposed to be a staff-level approval by the Community Development Director.

Councilmember Love concurred with Councilmember Curtis and recommended adding “when possible” to Section 16.35.150(B) “All homes shall be located within one-quarter of a mile (¼ mile) (1,320 Feet), measured along normal walking paths/routes.”

Councilmember Clark reiterated her concerns discussed during the previous work session regarding the repair and replacement responsibility for the mailboxes.

Discussion ensued evaluating a potential future amendment to create a mechanism for a mailbox repair and replacement fund should the burden fall to the City.

Councilmember Love said the USPS website directs individuals to contact the local post office if a USPS-owned and maintained mailbox is damaged or broken. Accordingly, she requested staff contact USPS to determine responsibility for the mailboxes before the Council considers the creation of a mailbox maintenance fund. She expressed her support of the functionality and safety improvements of the amendment.

Mayor Westmoreland opened the public hearing at 8:17 p.m. No comments were submitted to the City Recorder’s Office and no public was in attendance to make comment. As there were no comments, Mayor Westmoreland closed the hearing.

MOTION: *Councilmember Burnham moved to approve an ordinance of Eagle Mountain City, Utah approving an amendment to the Eagle Mountain Municipal Code Chapter 16.35 Development Standards for Required Public Facilities amending 16.35.150(B) to state “All homes shall be located within one-quarter of a mile (1/4 mile) (1,320 Feet) when possible.” Councilmember Clark seconded the motion. Those voting aye: Donna Burnham, Melissa Clark, Colby Curtis, Jared Gray, and Carolyn Love. The motion passed with a unanimous vote.*

14. RESOLUTIONS

14.A. RESOLUTION – A Resolution of Eagle Mountain City, Utah, Approving a Master Development Agreement for Scarlet Ridge Estates.

Mr. Mumford reviewed the item as presented during work session. The master development agreement (MDA) requires a low-maintenance landscape improvement of the three detention/retention pond areas. One of the conditions of the preliminary plat requires collector road fencing. Due to the reduction in the width requirement in the MDA, the applicant believes he is no longer responsible for the collector road fencing installation. Fencing installation is not part of the MDA approval but is included in the notice of decision for the preliminary plat, which is attached as an exhibit to this agreement. The applicant would need to request an amendment to the preliminary plat in order to amend the decision.

MOTION: *Councilmember Gray moved to approve a resolution of Eagle Mountain City, Utah approving a master development agreement for Scarlet Ridge Estates. Councilmember Clark seconded the motion. Those voting aye: Donna*

Burnham, Melissa Clark, Colby Curtis, Jared Gray, and Carolyn Love. The motion passed with a unanimous vote.

- 14.B. RESOLUTION – Resolution of Eagle Mountain City, Utah, Approving the First Amendment to the Interlocal Cooperation Agreement between the Eagle Mountain Redevelopment Agency and Eagle Mountain City for the Collection and Remittance of Incremental Property Taxes Collected from Property within the Sweetwater Industrial Park Community Reinvestment Area #2.

Economic Development Director Aaron Sanborn reviewed the item as presented during work session and explained that Central Utah Water Conservatory District requested language in the agreement to ensure that any participation agreement would not cause the City to violate any terms of this agreement.

MOTION: *Councilmember Gray moved to approve a resolution of Eagle Mountain City, Utah approving the first amendment to the Interlocal Cooperation Agreement between the Eagle Mountain Redevelopment Agency and Eagle Mountain City for the collection and remittance of incremental property taxes collected from the property within the Sweetwater Industrial Park Community Reinvestment Area #2. Councilmember Burnham seconded the motion. Those voting aye: Donna Burnham, Melissa Clark, Colby Curtis, Jared Gray, and Carolyn Love. The motion passed with a unanimous vote.*

15. CITY COUNCIL/MAYOR'S BUSINESS

None.

16. CITY COUNCIL BOARD LIAISON REPORTS

Councilmember Love

Councilmember Love thanked everyone again for the Memorial Day program. The addition of a statue representing a WWII soldier personally touching to her as a remembrance of servicemen in her family that served during WWII. She reminded the Council of the upcoming luncheon with Governor Cox on June 10, 2021.

Councilmember Clark

Councilmember Clark said that Be Ready Eagle Mountain will hold a swim safety class on June 10, 2021. Additional information regarding upcoming classes is available on the City website. A Ham radio exam will be held on June 19, 2021, and the repeater installation is ongoing. The preliminary plan for the Smith Ranch Park addition will be available for viewing at a booth at Nolan Park during Pony Express Days. She appreciates the innovative combination of a nature and neighborhood park in the park plan. She requested an update regarding the wash disturbance issues. City Engineer Chris Trusty said he has the State permit and is waiting on supporting materials and drawings from the development's engineer. Work has been halted until the approvals come through. Mayor Westmoreland confirmed that staff is working on Councilmember Clark's request for a wash protection amendment.

Councilmember Gray

Councilmember Gray said that Eagle Mountain Arts Alliance events will take place throughout the summer. The Youth Council appointments for the upcoming term will be forthcoming.

Ms. Kofoed clarified that the City Council will appoint the Youth Council representatives at an upcoming meeting.

17. COMMUNICATION ITEMS

17.A. Upcoming Agenda Items

18. ADJOURNMENT

MOTION: *Councilmember Gray moved to adjourn the meeting at 8:54 p.m. Councilmember Clark seconded the motion. Those voting aye: Donna Burnham, Melissa Clark, Colby Curtis, Jared Gray, and Carolyn Love. The motion passed with a unanimous vote.*

The meeting was adjourned at 8:54 p.m.

Approved by the City Council on June 15, 2021.

Fionnuala B. Kofoed, MMC
City Recorder



**EAGLE MOUNTAIN CITY
CITY COUNCIL MEETING
JUNE 15, 2021**

TITLE:	RESOLUTION - A Resolution of Eagle Mountain City, Utah, Amending the Policies and Procedures Manual Regarding Continuing Education Reimbursement and Paydays.		
ITEM TYPE:	Resolution		
FISCAL IMPACT:	Up to \$8,000		
APPLICANT:	Eagle Mountain City		
GENERAL PLAN DESIGNATION	CURRENT ZONE	ACREAGE	COMMUNITY

PUBLIC HEARING:

No

PREPARED BY:

Angela Valenzuela, Admin

PRESENTED BY:

Angela Valenzuela

RECOMMENDATION:

Staff recommends that the City Council adopt a resolution of Eagle Mountain City, Utah, amending the Eagle Mountain City Policies and Procedures Manual.

BACKGROUND:

Staff recommends a change to the City's Continuing Education reimbursement to become more competitive in the job market. Currently, the City reimburses up to \$1,500 per year per employee, subject to budget availability. A Salt Lake City benefit study from 2019 found that continuing education reimbursement benefits in the private sector average between \$4,000 and \$6,000 per employee. Below are the current continuing education benefits for local municipalities:

South Jordan: \$5,000

Lehi: \$4,000

Elk Grove: \$3,500

Midvale: \$3,000

Pleasant Grove: \$2,000

Sandy: \$2,000

Draper: \$1,000

American Fork, Bluffdale, and Saratoga Springs: Offer reimbursement for trainings and certifications only.

The proposed change is to reimburse up to 75% of the cost of continuing education, up to \$2,500 per year per employee. The upcoming budget includes the increased reimbursement for up to eight employees.

The other proposed change is a housekeeping item to update the City's payday from Thursday to Friday.

ITEMS FOR CONSIDERATION:

REQUIRED FINDINGS:

PLANNING COMMISSION ACTION/RECOMMENDATION:

ATTACHMENTS:

[RES--Policies and Procedures Manual - Continuing Education Reimbursement](#)

[Policies and Procedures Manual - Proposed](#)

RESOLUTION NO. R- -2021

**A RESOLUTION OF EAGLE MOUNTAIN CITY, UTAH,
AMENDING THE EAGLE MOUNTAIN CITY
POLICIES AND PROCEDURES MANUAL**

PREAMBLE

WHEREAS, the City Council of Eagle Mountain City, Utah, finds that it is in the public interest and in the interest of the management of the City and the employees of the City to revise and amend the Eagle Mountain City Policies and Procedures Manual in use up to the date of this Resolution; and

WHEREAS, the Eagle Mountain City Policies and Procedures Manual has been edited, reviewed and compiled to represent the needs of the City and the rights and responsibilities of its employees and should be amended as presented in Exhibit A;

BE IT RESOLVED by the City Council of Eagle Mountain City, Utah:

1. The Eagle Mountain City Policies and Procedures Manual is hereby amended and adopted as set forth specifically in Exhibit A.
2. This Resolution shall take effect upon its first publication or posting.

ADOPTED by the City Council of Eagle Mountain City, Utah, this 15th day of June 2021.

EAGLE MOUNTAIN CITY, UTAH

Tom Westmoreland, Mayor

ATTEST:

Fionnuala B. Kofoed, MMC
City Recorder

CERTIFICATION

The above resolution was adopted by the City Council of Eagle Mountain City on the 15th day of June, 2021.

Those voting aye:

☐ Donna Burnham

☐ Melissa Clark

☐ Colby Curtis

☐ Jared Gray

☐ Carolyn Love

Those voting nay:

☐ Donna Burnham

☐ Melissa Clark

☐ Colby Curtis

☐ Jared Gray

☐ Carolyn Love

Those excused:

☐ Donna Burnham

☐ Melissa Clark

☐ Colby Curtis

☐ Jared Gray

☐ Carolyn Love

Those abstaining:

☐ Donna Burnham

☐ Melissa Clark

☐ Colby Curtis

☐ Jared Gray

☐ Carolyn Love

Fionnuala B. Kofoed, MMC
City Recorder

Exhibit A

4.20 | Continuing Education

Last Revision: --/--/----

Employees are encouraged to obtain continuing education through attendance at job-related seminars. Requests for attendance must be approved in advance by the Mayor, or designee.

- A. Required by City. When the City requires an employee to attend any education or training course, conference, seminar, or certification course, the City will pay for all associated costs including tuition or registration fees, authorized travel, meals, and lodging, and provide the necessary time off with pay.
- B. Encouraged by City. Employees are encouraged to further their education and training in areas that will enhance their job performance. Upon advance approval by the Mayor, or designee, and upon successful completion of relevant training courses, employees shall be reimbursed for tuition fees, materials, and other necessary and approved expenses upon presentation of proper receipts, up to 75% of the cost, with a maximum of ~~\$1,500~~ \$2,500 per City fiscal year, subject to budget availability (or as otherwise approved by the Mayor, or designee, as part of an employee's total compensation package). Proof of successful completion shall be submitted to the Mayor, or designee, and shall include one of the following:
 - 1. A certificate indicating successful course completion, if applicable;
 - 2. A grade point average of 2.0 or higher on a 4.0 (A, B, C, D) scale; or
 - 3. A grade of pass on a pass/fail grading system.

21.05 | Paydays

Last Revision: --/--/----

All employees will be paid by check or direct deposit on a biweekly basis (26 times annually), usually on ~~Thursday~~Friday. If a scheduled payday falls on a City-observed holiday, employees will usually be paid on the day preceding the holiday.



**EAGLE MOUNTAIN CITY
CITY COUNCIL MEETING
JUNE 15, 2021**

TITLE:	RESOLUTION - A Resolution of Eagle Mountain City, Utah, Adopting an Interlocal Agreement with Mountainland Association of Governments for the Completion of Pony Express Parkway.		
ITEM TYPE:	Resolution		
FISCAL IMPACT:	\$343,601		
APPLICANT:			
GENERAL PLAN DESIGNATION	CURRENT ZONE	ACREAGE	COMMUNITY

PUBLIC HEARING:

No

PREPARED BY:

Chris Trusty, Public Works

PRESENTED BY:

Chris Trusty

RECOMMENDATION:

Staff recommends that the City Council Adopt a Resolution of Eagle Mountain City, Utah, Approving an Interlocal Agreement between Eagle Mountain City and Mountainland Association of Governments for the Completion of Pony Express Parkway between Mid Valley Road and Eagle Mountain Boulevard.

BACKGROUND:

Eagle Mountain City was awarded \$5,075,350.00 towards the completion of the widening project along Pony Express Parkway between Mid Valley Road and Eagle Mountain Boulevard in the Mountainland Association of Governments TIP Funding Program. To facilitate the funding, Eagle Mountain City will enter into an interlocal agreement with Mountainland Association of Governments.

ITEMS FOR CONSIDERATION:

REQUIRED FINDINGS:

PLANNING COMMISSION ACTION/RECOMMENDATION:

ATTACHMENTS:

RES--Interlocal Agreement for Pony Express Parkway Widening
Interlocal Agreement

RESOLUTION NO. R- -2021

**A RESOLUTION OF EAGLE MOUNTAIN CITY, UTAH,
APPROVING AN INTERLOCAL AGREEMENT BETWEEN
EAGLE MOUNTAIN CITY AND MOUNTAINLAND ASSOCIATION OF
GOVERNMENTS FOR THE COMPLETION OF PONY EXPRESS PARKWAY**

PREAMBLE

The City Council of Eagle Mountain City, Utah, finds that it is in the public interest to approve the Interlocal Agreement between Eagle Mountain City and Mountainland Association of Governments for the completion of Pony Express Parkway, as set forth more specifically in Exhibit A.

BE IT ORDAINED by the City Council of Eagle Mountain City, Utah:

1. The City Council finds that all required notices and hearings have been completed as required by law to consider and approve the Interlocal Agreement between Eagle Mountain City and Mountainland Association of Governments for the completion of Pony Express Parkway, as set forth in Exhibit A.
2. The Interlocal Agreement between Eagle Mountain City and Mountainland Association of Governments for the completion of Pony Express Parkway is hereby approved as set forth more specifically in Exhibit A.
3. This Resolution shall take effect upon its first publication or posting.

ADOPTED by the City Council of Eagle Mountain City, Utah, this 15th day of June, 2021.

EAGLE MOUNTAIN CITY, UTAH

Tom Westmoreland, Mayor

ATTEST:

Fionnuala B. Kofoed, MMC
City Recorder

CERTIFICATION

The above resolution was adopted by the City Council of Eagle Mountain City on the 15th day of June, 2021.

Those voting aye:

☐ Donna Burnham

☐ Melissa Clark

☐ Colby Curtis

☐ Jared Gray

☐ Carolyn Love

Those voting nay:

☐ Donna Burnham

☐ Melissa Clark

☐ Colby Curtis

☐ Jared Gray

☐ Carolyn Love

Those excused:

☐ Donna Burnham

☐ Melissa Clark

☐ Colby Curtis

☐ Jared Gray

☐ Carolyn Love

Those abstaining:

☐ Donna Burnham

☐ Melissa Clark

☐ Colby Curtis

☐ Jared Gray

☐ Carolyn Love

Fionnuala B. Kofoed, MMC
City Recorder

Exhibit A

Agreement No. (enter year - #)

Account No. (enter #)

INTER-LOCAL COOPERATION AGREEMENT
between
MOUNTAINLAND ASSOCIATION OF GOVERNMENTS and
EAGLE MOUNTAIN CITY

For A Project Known As

PONY EXPRESS PARKWAY WIDENING PHASE 5

THIS AGREEMENT, made and entered into this 15 day of June 2021, by and between **MOUNTAINLAND ASSOCIATION OF GOVERNMENTS (Program Manager)**, an inter-local agency of the State of Utah, with principle offices located at 586 East 800 North, Orem UT and **EAGLE MOUNTAIN CITY (Project Sponsor)**, a political subdivision of the State of Utah, with principle offices located at 1650 East Stagecoach Run.

RECITALS:

WHEREAS, the Utah Interlocal Cooperation Act, Title 11, Chapter 13, Utah Code Annotated (1953), as amended, permits local governmental units including cities, counties, inter-local agencies and political subdivisions of the State of Utah to make the most efficient use of their powers by enabling them to cooperate with other public entities on the basis of mutual advantage and to exercise joint cooperative action for the benefit of their respective citizens; and

WHEREAS, the Program Manager and the Project Sponsor desire to facilitate the construction of a Transportation Infrastructure project known as Pony Express Widening Phase 5 (**Approved Project**) which consists of Widening Pony Express Parkway from Mid Valley Road to Eagle Mountain Boulevard; and

WHEREAS, the Project Sponsor held duly noticed public meetings wherein this Agreement was considered and an Authorizing Resolution was presented for approval by the respective legislative bodies.

WHEREAS, the Program Manager approved this Agreement by the commission or officer vested with the executive power.

NOW THEREFORE, in consideration of the covenants and agreements contained herein and other valuable consideration, the sufficiency of which is hereby acknowledged, the Program Manager and the Project Sponsor hereby agree as follows:

Section 1. PURPOSES.

This Agreement has been established and entered into between the Program Manager and the Project Sponsor for the purpose of outlining the respective rights and responsibilities of the Program Manager and the Project Sponsor in the construction of the Approved Project.

Section 2. ADMINISTRATION OF AGREEMENT.

The parties hereto agree that, pursuant to Section 11-13-207, Utah Code Annotated, 1953 as amended, the Mountainland Association of Governments TIP Projects Manager shall act as the administrator responsible for the administration of this Agreement. The parties further agree that this Agreement does not anticipate nor provide for any organizational changes in the parties. The administrator agrees to keep all books and records in such form and manner as the Mountainland Financial Manager/Auditor shall specify and further agrees that said books shall be open for examination by the parties hereto at all reasonable times.

Section 3. MULTIPLE JURISDICTIONS.

If a project is within multiple jurisdictions and/or agencies, one jurisdiction or agency will enter in to this interlocal agreement and interface with the Program Manager as the Project Sponsor. Multiple jurisdictions and/or agencies interactions will be outlined within a separate interlocal agreement between said jurisdictions and/or agencies. This agreement shall be referenced in such agreement as an Exhibit.

Section 4. EFFECTIVE DATE; DURATION.

This Agreement shall become effective and shall enter into force within the meaning of the Interlocal Cooperation Act, upon the submission of this Agreement to, and the approval and execution hereof by the governing bodies of the Program Manager and the Project Sponsor. The term of this Agreement shall be from the date of execution hereof until the terms and obligations identified herein are completed, but in no event longer than 3 years from the execution date.

Section 5. NO SEPARATE LEGAL ENTITY.

The Program Manager and the Project Sponsor do not contemplate nor intend to establish a separate legal or administrative entity under the terms of this Agreement.

Section 6. TERMS.

- 1) **Project Scope** – Pony Express Parkway widening from 3 lanes to 5 lanes and additional bike lanes from Mid Valley Road to Eagle Mountain Boulevard
- 2) **Procurement** - The Project Sponsor will designate a qualified project engineer from its staff or hire a project engineer from the Project Sponsors consultant pool or the prequalified UDOT pool, who will be responsible for project delivery. The Project Sponsor shall follow Utah state code Section 63G-6a-101 or its own procurement/purchasing policy. Different project engineers can be designated or hired for different phases of the project.
- 3) **Project Development** - The Project Sponsor and the designated project engineer, will design, acquire the necessary rights-of-way (ROW), bid out and manage the construction of the Approved Project.
 - a) **Design Standard** - The design and construction of the Approved Project will meet or exceed Eagle Mountain City standards.
 - b) **Environmental Work** - The Project Sponsor will acquire the appropriate clearances and permits through the design process. The Project Sponsor can follow their own adopted environmental process or follow the Recommended Environmental Guidance / Mountainland & Utah County Programmed Projects document (including designating with the Program Manager the type of environmental work to be completed), or any other stricter environmental process under local or federal law. The Project Sponsor must follow any National Environmental Policy Act (NEPA) requirements required (Endangered Species Act, Clean Water Act, etc.), and any other local or government agency requirements for the Approved Project.
 - c) **Design Work** - The Project Sponsor will involve the Program Manager at the following design milestones:
 - (1) Kickoff Meeting,

- (2) 30% Scope and Schedule Review,
 - (3) 60% On Site Plan Review,
 - (4) 90% Plans, Specifications and Estimate,
- d) **Final Design Approval** - Once project design is completed, the Project Sponsor will review the final design with the Program Manager. Both parties shall agree that the project is ready for the construction phase.
 - e) **ROW Acquisition** - The Project Sponsor will be responsible to acquire all necessary ROW adhering to state and local laws. The Project Sponsor can follow their own adopted ROW acquisition process or follow the Recommended Right of Way Acquisition Guidance / Mountainland & Utah County Programmed Projects guidance document, or as required by Utah law.
 - f) **Construction Advertising** - To advertise construction, the Project Sponsor shall follow Utah state code Section 63G-6a-101 or its own procurement/purchasing policy. All construction bids will include a 10% construction contingency. The Project Sponsor will provide a copy of the advertisement and the notice of award to the Program Manager.
- 4) **Project Signage/Contact Info** - It is recommended that the Project Sponsor install signage informing the public of the following:
- a) Project name.
 - b) Project description.
 - c) Start and completion dates (general).
 - d) Contact name, phone number, website address, email.
 - e) Use the sentence “This project funded with Mountainland Transportation Funding”.
 - f) List project sponsors and their logos (Project Sponsor, Mountainland, Utah County).
 - g) Generally, one sign at each access point to the project shall be installed.
 - h) Signs should be at least 4’ x 6’, or large enough for passing motorists to read.
 - i) Signs should be installed prior to construction and stay in place through construction.
- 5) **Construction Process** - The Project Sponsor will manage the construction process.
- a) The Program Manager will be notified of any changes that affect the scope of the project or costs that exceed the construction contingency.

- 6) **Project Completion** - Program Manager staff will be notified and allowed to attend the final inspection of the completed project.
- 7) **Project Hold** - The Program Manager has the authority to place a project on hold at any time during the project development process or withhold reimbursement of invoices during the construction process if the Program Manager deems that the Approved Project is not within the Approved Project scope or budget. The Program Manager shall notify the Project Sponsor of the hold in writing and will work with the Project Sponsor to rectify the issues promptly. If the Project Sponsor and Program Manager cannot bring the Approved Project back into scope or if additional funding is needed above what the Program Manager or the Project Sponsor can provide, the issues will be brought to the Mountainland MPO committees for their review, recommendations, resolutions, and approvals.
- 8) **Total Project Cost** - Both the Program Manager and Project Sponsor acknowledge that the Approved Project has been authorized by the Mountainland MPO Regional Planning Committee (Utah County Commission must also approve if county funds are used) to be funded at an amount not to exceed \$5,075,350 (Total Project Cost) for the direct costs of the Approved Project.
 - a) **Matching Funds** - The Project Sponsor is required to pay a match or portion of the Total Project Cost. This amount is 6.77% of the Total Project Cost. The use of Project Sponsor equipment and/or Project Sponsor employee time for the project shall not be reimbursable, but can be claimed by the Project Sponsor as a soft match toward the required 6.77% matching funds required from the Project Sponsor. Soft match being used as the required match for this project is NA, equating to \$0. The Project Sponsor is required to pay the difference between the required match and the value of the soft match, if any.
 - b) **Multi-Year Funding** - Some projects require funding across multiple fiscal years. Reimbursement for Approved Project activities can only be made up to the available amount identified in a single fiscal year. Any balance from a prior year where available funds have not been expended for the Approved Project are then advanced to the next fiscal year and are added to the funds available that fiscal year. Fiscal years for MAG Exchange Funds begin each year on October 1st or as otherwise designated in the Cooperative Agreement between MAG and UDOT, and for County Transportation Sales Tax Funds on January 1st. The Approved Project has \$5,075,350 in 2021, \$0 in 2022.
 - c) **Funding Availability** - MAG Exchange funds are distributed to the MPO generally in October each year through a cooperative agreement with UDOT. The exchange process

requires that MPO federal funds be exchanged with UDOT for state funds on an annual basis. The federal funds are made available by congress, the release of funds can fluctuate yearly. County Transportation Sales Tax funds are generally available each January and are generated by sale tax revenue, which can fluctuate with the economy. MAG will not reimburse expenses on an Approved Project unless funding is made available by UDOT and Utah County. This could require the Approved Project to be placed on hold by the Program Manager or that the Project Sponsor advance their own funds toward the Approved Project with reimbursement to be made by the Program Manager upon receipt of available funding from UDOT and/or Utah County.

- d) **Reimbursement** - The Project Sponsor, if desiring reimbursement for the direct costs of the Approved Project, will provide the Program Manager with one monthly itemized invoice detailing actual costs for the ROW acquisition, design, utility relocation, construction, or other approved elements of the project. Appropriate backup materials shall also be supplied by the Project Sponsor to the Program Manager without requiring separate inquiry. The Program Manager agrees to reimburse the Project Sponsor within 30 days of receiving acceptable itemized invoices establishing the validity of the direct costs of the Approved Project. The maximum amount of reimbursement from the Program Manager to the Project Sponsor for any fiscal year shall be the available funds actually received by the Program Manager for such fiscal year. The maximum amount of reimbursement from the Program Manager to the Project Sponsor for the entire cost of the Approved Project shall not exceed \$4,731,749 (Total Project Cost less Matching Funds). Any costs which exceed \$4,731,749 shall be the sole responsibility of the Project Sponsor. The Program Manager will review and approve monthly each itemized invoice and will reimburse the total invoice amount less the required matching funds.
- e) **Cost Overruns** - The Program Manager maintains a contingency account for cost overruns. The Project Sponsor may request additional funds above the approved Total Project Cost with supporting documentation demonstrating the need for additional funds. The Program Manager may approve up to 10% of the Total Project Cost up to a maximum of \$500,000. The MPO Regional Planning Committee can approve higher amounts (Utah County Commission must also approve if county funds are used). The addition of these contingency funds would require a modification to this Agreement. If no additional funds are awarded or the Approved Project still requires additional funds, the Project Sponsor will be responsible to fund the overrun.
- f) **Surplus Funds** - Any surplus funds remaining after the completion of the Approved Project will be returned to the Mountainland or Utah County fund balance to be reallocated

to other projects selected through the MPO project selection process. Note that Mountainland and Utah County selects and funds projects, not project sponsors. Surplus funds cannot be moved to a new project not already approved through the MPO project selection process. Any surplus funds paid by the Project Sponsor shall be returned to the Project Sponsor.

- 9) **Liability, Ownership and Maintenance of Approved Project** - The Project sponsor bears all liability through all stages of project development and construction. The Project Sponsor shall own and be responsible for maintenance, repair and replacement of the completed project.
- 10) **Inspection of Approved Project** - The Program Manager and its designees, upon reasonable notice, reserve the right to enter upon the Approved Project to inspect the same to verify compliance with this Agreement.
- 11) **Other Expenses** - Except as otherwise expressly stated herein, all expenses not identified as a part of the Approved Project or executed prior to the Agreement shall be the sole responsibility of the Project Sponsor.
- 12) **No Third-Party Rights** - The obligations of the parties set forth in this Agreement shall not create any rights in or obligations to any persons or parties other than to the Project Sponsor and Program Manager. This Agreement is not intended to nor shall it be construed to benefit any third party.
- 13) **Recitals** - The Recitals portion of this Agreement constitutes a part of this Agreement.

Section 7. FILING OF INTERLOCAL COOPERATION AGREEMENT.

Executed copies of this Agreement shall be placed on file with the official keeper of records of the Program Manager and the Project Sponsor, and shall remain on file for public inspection during the term of this Agreement.

Section 8. AMENDMENTS.

- 1) **Amending this Agreement** - This Agreement may not be amended, changed, modified or altered except by an instrument in writing which shall be one of the following: (a) approved by Resolution of the governing body of each of the parties, (b) executed by a duly authorized official of each of the parties, and (c) filed in the official records of each party.

- 2) **Change Orders** - Changes can occur throughout a project. Changes that are outside the scope outlined in this Agreement must be amended as stated above. Minor changes and adjustments that fall within the original project scope can be addressed with a change order. A change order does not require amending this agreement. A change order is defined as that additional effort necessary by reason of changed conditions which are radical, unforeseen, and completely beyond the control of the Project Sponsor. The Project Sponsor shall create the change order and keep records of them. Any additional costs incurred can be covered by the construction contingency or by added local funding and should be addressed in the change order. If additional costs are more than the construction contingency and available local funds, the Project Sponsor shall contact the Program Manager to review funding options.

Section 9. EXTRA WORK

Extra work shall be undertaken only when previously authorized in writing by the Program Manager, and is defined as additional work which is neither shown nor defined in this Agreement. Extra work includes additional improvements adjacent to the Approved Project or in other locations that the Project Sponsor desires to complete as a package of other approved projects. Extra work can be for utility projects, facilities that tie into the Approved Project, project betterments, or other work desired by the Project Sponsor. No costs incurred by extra work can be billed to the Approved Project. Any invoices submitted by the Project Sponsor shall clearly detail costs incurred by the Approved Project and list separately costs incurred by the extra work. Extra work shall be outlined in a new exhibit.

Section 10. SEVERABILITY.

If any term or provision of this Agreement or the application thereof shall to any extent be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to circumstances other than those with respect to which it is invalid or unenforceable, shall not be affected thereby, and shall be enforced to the extent permitted by law. To the extent permitted by applicable law, the parties hereby waive any provision of law, which would render any of the terms of this Agreement unenforceable.

Section 11. GOVERNING LAW.

All questions with respect to the construction of this Agreement, and the rights and liability of the parties hereto, shall be governed by the laws of the State of Utah.

Section 12. INDEMNIFICATION.

The Project Sponsor shall indemnify and hold the Program Manager harmless from any and all claims of liability for any injury or damage to any person or property whatsoever occurring in, on or about the Approved Project or any part thereof. The Project Sponsor shall further indemnify and hold the Program Manager harmless from and against any and all claims arising from any breach or default in the performance of any obligation on the Project Sponsor's part to be performed under the terms of this Agreement, or arising from any act or negligence of the Project Sponsor, or any of the Project Sponsor's agents, employees, contractors, subcontractors, or invitees and from and against all costs, reasonable attorney's fees, expenses and liabilities incurred in the defense of any such claim or any action or proceeding brought thereon. Both the Project Sponsor and Program Manager agree that the terms of this Agreement are subject to, and not a waiver of, the protections, immunities and liability limits of the Governmental Immunity Act, U.C.A. 63G-1-101, et. seq. The Project Sponsor's obligations under this provision shall survive the expiration or other termination of this Agreement.

Section 13. ENTIRE AGREEMENT

This Agreement shall constitute the entire agreement between the parties and any prior understanding or representation of any kind preceding the date of this Agreement shall not be binding upon either party except to the extent incorporated in this Agreement.

IN WITNESS WHEREOF, the parties have signed and executed this Agreement, after resolutions duly and lawfully passed, on the dates listed below:

MOUNTAINLAND ASSOCIATION OF GOVERNMENTS

Authorized and passed on this (chose day) day of (choose month) (choose year),

(choose group)

UTAH COUNTY, UTAH

(enter name, title)

ATTEST:

(enter name, title)

REVIEWED AS TO FORM AND
COMPATIBILITY WITH APPLICABLE
LAW:

By: _____
(enter name, title)

EAGLE MOUNTAIN CITY

Authorized and passed on this 15 day of June 2021,

EAGLE MOUNTAIN CITY

Tom Westmoreland, Mayor

ATTEST:

Fionnuala Kofoed, MMC

REVIEWED AS TO FORM AND
COMPATIBILITY WITH APPLICABLE
LAW:

By: _____
City Attorney



**EAGLE MOUNTAIN CITY
CITY COUNCIL MEETING
JUNE 15, 2021**

TITLE:	RESOLUTION - A Resolution of Eagle Mountain City, Utah, Approving an Amendment to the Consolidated Fee Schedule for Central Water Project Water Use Rates and Administrative Fees.		
ITEM TYPE:	Resolution		
FISCAL IMPACT:	NA		
APPLICANT:			
GENERAL PLAN DESIGNATION	CURRENT ZONE	ACREAGE	COMMUNITY

PUBLIC HEARING:

No

PREPARED BY:

Fionnuala Kofoed, Recorder's Office

PRESENTED BY:

Fionnuala Kofoed, Director of Administrative Services/City Recorder

RECOMMENDATION:

Staff recommends the City Council approve a resolution of Eagle Mountain City, Utah, amending the consolidated fee schedule for Central Water Project water use rates and administrative fees.

BACKGROUND:

The City is under contract with Central Utah Conservancy District to purchase water through the Central Water Project. The amount of water scheduled for takedown is identified in two separate contracts that the City has with the District, along with a one-time development fee for water removed from reserved status.

The development fee for water removed from reserved status is based on the total acre feet (AF) of water that has been removed from reserve status. Currently, the City has sold 4,731.36 AF of water use.

Staff proposes that the City increase the cost that it sells for water use for development projects within the City to \$13,580 per acre foot.

The addition of the Administrative Fee allows the Administrative Law Judge to assess a fee to cover costs associated with administrative hearings.

ITEMS FOR CONSIDERATION:

REQUIRED FINDINGS:

PLANNING COMMISSION ACTION/RECOMMENDATION:

ATTACHMENTS:

[RES--Consolidated Fee Schedule - CWP Water Use Rates &
Administrative Fee](#)

[Consolidated Fee Schedule - Proposed](#)

RESOLUTION NO. R- -2021

**A RESOLUTION OF EAGLE MOUNTAIN CITY, UTAH, AMENDING THE
EAGLE MOUNTAIN CITY CONSOLIDATED FEE SCHEDULE**

WHEREAS, the City Council of Eagle Mountain City is empowered by law to adopt resolutions establishing fees for municipal services and has established an equitable system of fees for providing municipal services; and

WHEREAS, the City Council has determined that it is necessary and appropriate to amend the street improvement fees within the City; and

WHEREAS, the City Council finds that it is in the public interest to reaffirm all fees and charges previously enacted in the Eagle Mountain City Consolidated Fee Schedule except for those fees and charges which are specifically amended or changed in this Resolution.

NOW, THEREFORE, be it resolved by the City Council of Eagle Mountain City as follows:

1. The Consolidated Fee Schedule attached hereto as Exhibit A and the fees and charges set forth therein are hereby enacted and adopted for services received from Eagle Mountain City.
2. This Resolution is not intended to repeal, abrogate, annul, or in any way impair or interfere with existing provisions of other resolutions, ordinances, or laws except to effect modification of the fees reflected in the Consolidated Fee Schedule. The fees listed in the Consolidated Fee Schedule supersede present fees for services specified, but all fees not listed remain in effect. Where this Resolution imposes a higher fee than is imposed or required by existing provisions, resolution, ordinance, or law, the provisions of this resolution shall control.

This Resolution shall take effect at 12:01 a.m. on June 16, 2021.

EAGLE MOUNTAIN CITY, UTAH

ATTEST:

Tom Westmoreland, Mayor

Fionnuala B. Kofoed, MMC
City Recorder

CERTIFICATION

The above Resolution was adopted by the City Council of Eagle Mountain City, Utah on this 15th day of June, 2021.

Those voting aye:

☐ Donna Burnham

☐ Melissa Clark

☐ Colby Curtis

☐ Jared Gray

☐ Carolyn Love

Those voting nay:

☐ Donna Burnham

☐ Melissa Clark

☐ Colby Curtis

☐ Jared Gray

☐ Carolyn Love

Those excused:

☐ Donna Burnham

☐ Melissa Clark

☐ Colby Curtis

☐ Jared Gray

☐ Carolyn Love

Those abstaining:

☐ Donna Burnham

☐ Melissa Clark

☐ Colby Curtis

☐ Jared Gray

☐ Carolyn Love

Fionnuala B. Kofoed, MMC
City Recorder

Exhibit A

10.7. | OTHER SUBDIVISION DEVELOPMENT FEES

Last Revision: 05/18/2021

Inspection Fees, Based on Engineers' Estimate of Project Cost	3.2% of the First \$750,000 Estimate; 1% of the Estimate Amount Exceeding \$750,000
Subdivision Bond – Performance & Guaranty	110% of the Value, Plus 2-year Warranty
New Asphalt Seal Coat.....	\$0.196 per square foot
Streetlights.....	Actual Cost to the City
CWP Water Use.....	\$11,420 <u>\$13,580</u> per Acre Foot, or Current Rate According to CWP Contract
Banked Water Transfer Fee.....	\$250

9.10. | ADMINISTRATIVE FEE

Last Revision: --/--/----

<u>Administrative Fee</u>	<u>\$50</u>
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RESOLUTION NO. R- - 2021

A RESOLUTION OF EAGLE MOUNTAIN CITY, UTAH ESTABLISHING FIREWORKS RESTRICTIONS FOR 2021

WHEREAS, in accordance with Utah Code §53-7-225, Class C common state approved explosives (fireworks) may only be discharged beginning on July 2 and ending on July 5, and beginning on July 22 and ending on July 25; and

WHEREAS, if existing or historical hazardous environmental conditions exist within the boundaries of Eagle Mountain City, Utah Code §15A-5-202.5 allows the City Council to prohibit the ignition and use of fireworks in the following areas: (1) mountainous, brush-covered, forest-covered, or dry grass-covered areas; (2) within 200 feet of waterways, trails, canyons, washes, ravines, or similar areas; (3) wildland urban interface area, which means the line, area, or zone where structures or other human development meet or intermingle with undeveloped wildland or land being used for an agricultural purpose; or (4) a limited area outside the hazardous areas.

NOW, THEREFORE, BE IT RESOLVED by Eagle Mountain City, Utah, as follows:

1. The City Council hereby determines that historical hazardous environmental conditions have existed in the areas designated on the *Eagle Mountain City 2021 Firework Closed Area Map* before July 1 of at least two of the preceding five years, which map is attached hereto as Exhibit A and incorporated herein.

2. All fireworks will be prohibited during calendar year 2021 in the areas designated as “Closed” on the *Eagle Mountain City 2021 Firework Closed Area Map*.

3. In addition to any other fines, penalties, or liability allowed under Utah law, in accordance with Utah Code §53-7-225, a person is guilty of an infraction, punishable by a fine of up to \$1,000, if the person discharges a Class C common state approved explosive: (a) outside the legal discharge dates and times described in Utah Code §53-7-225(3); or (b) in an area designated as “Closed” on the *Eagle Mountain City 2021 Firework Closed Area Map*.

PASSED and APPROVED this 15th day of June, 2021.

EAGLE MOUNTAIN CITY

Tom Westmoreland, Mayor

ATTEST:

Fionnuala B. Kofoed, MMC
City Recorder

CERTIFICATION

The above resolution was adopted by the City Council of Eagle Mountain City on the 15th day of June, 2021.

Those voting aye:

☐ Donna Burnham

☐ Melissa Clark

☐ Colby Curtis

☐ Jared Gray

☐ Carolyn Love

Those voting nay:

☐ Donna Burnham

☐ Melissa Clark

☐ Colby Curtis

☐ Jared Gray

☐ Carolyn Love

Those excused:

☐ Donna Burnham

☐ Melissa Clark

☐ Colby Curtis

☐ Jared Gray

☐ Carolyn Love

Those abstaining:

☐ Donna Burnham

☐ Melissa Clark

☐ Colby Curtis

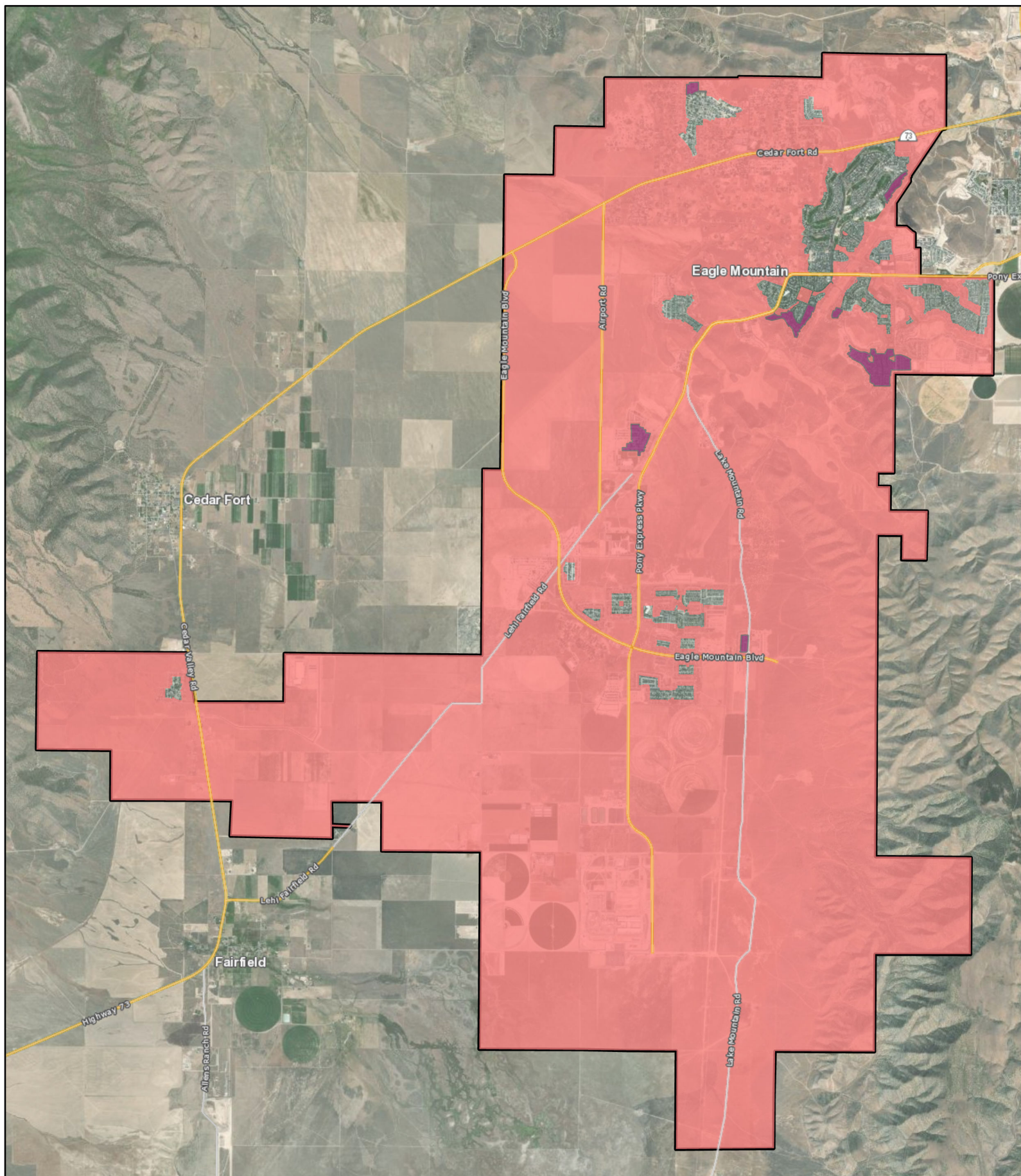
☐ Jared Gray

☐ Carolyn Love

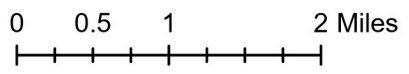
Fionnuala B. Kofoed, MMC
City Recorder

Exhibit A

Eagle Mountain Fireworks Restrictions



Date: 06/11/2021



Legend	
	Current Fireworks Restrictions
	Additional Proposed Restrictions



**EAGLE MOUNTAIN CITY
CITY COUNCIL MEETING
JUNE 15, 2021**

TITLE:	MOTION/PUBLIC HEARING - Disposal of Significant Real Property - Identified as a Portion of Utah County Parcel Number 58:040:0013. <i>**this is not an action item - discussion only**</i>		
ITEM TYPE:	Motion		
FISCAL IMPACT:	Potential sale or trade of property		
APPLICANT:	Ryan Bybee (Cadence Homes)		
GENERAL PLAN DESIGNATION	CURRENT ZONE	ACREAGE	COMMUNITY

PUBLIC HEARING:

Yes

PREPARED BY:

Steve Mumford, Planning

PRESENTED BY:

Steve Mumford and Jeremy Cook

RECOMMENDATION:

EMMC 3.30.060 requires 14-day notice to neighboring property owners. The appraisal wasn't completed in time to post the notice appropriately, so we recommend that the Council discuss this item and then TABLE it to the next meeting, allowing time for a 14-day notice.

BACKGROUND:

In accordance with EMMC 3.30 the City Council must hold a public hearing to consider disposition of City-owned property that is considered "significant." If the City Council determines that the disposal may be appropriate, the Council shall determine the best method to dispose of the property to maximize the value to the City.

An appraisal was completed for this property in September, 2020, and a new appraisal was completed last week. The applicant has also submitted a new appraisal for consideration. The two new appraisals are attached to this report.

ITEMS FOR CONSIDERATION:

REQUIRED FINDINGS:

PLANNING COMMISSION ACTION/RECOMMENDATION:

ATTACHMENTS:

[Updated Appraisal](#)

[Updated Appraisal 2](#)



DHgroup

4020 South 700 East #2
Murray, Utah 84107

**AN APPRAISAL REPORT OF
A 1.50 ACRE PORTION OF ENTITLED
RESIDENTIAL LAND SITUATED ON A LARGER
40.76 ACRE PARCEL**

LOCATED AT
± SW 1/4 OF SE 1/4 OF SEC. 30, T5S, R1W,
SLB&M
EAGLE MOUNTAIN, UTAH

PROPERTY OWNED BY
EAGLE MOUNTAIN CITY

PREPARED FOR
Mr. TOM WESTMORELAND
EAGLE MOUNTAIN CITY
2565 NORTH PONY EXPRESS PARKWAY
EAGLE MOUNTAIN, UTAH 84005

PREPARED BY
DAVID P. HOLTBY &
TRAVIS R. HOLTBY
APPRAISERS

DATE OF REPORT
JUNE 3, 2021

DATE OF VALUATION
MAY 17, 2021 "AS IS"



4020 South 700 East #2
Murray, Utah 84107

June 3, 2021

Mr. Tom Westmoreland, Mayor
Eagle Mountain City
2565 North Pony Express Parkway
Eagle Mountain, Utah 84005

Re: An Appraisal Report of a 1.50 acre portion of entitled residential land situated on a larger 40.76 acre parcel, located at $\pm$ SW 1/4 OF SE 1/4 OF SEC. 30, T5S, R1W, SLB&M, Eagle Mountain, Utah. Utah County Parcel No(s): portion of 58:040:0013. Appraiser File No: 517th0321dh

Mr. Westmoreland,

As requested, we have prepared an Appraisal Report addressing the Market Value of the fee simple interest "As Is" of the above referenced property. After inspecting the subject property, pertinent market data were gathered and used for a comparative analysis. This was done to formulate an opinion of the market value of the indicated interest. An appraisal analysis was completed in accordance with Standards Rule 1 of the Uniform Standards of Professional Practice (USPAP).

The results of the appraisal have been prepared and communicated in an Appraisal Report format, which is intended to comply with the reporting requirements set forth under Standards Rule 2-2(a) of USPAP. As such, it presents summary discussions of the data, reasoning, and analyses that were used in the appraisal process to develop an opinion of market value. The information contained in this report is specific to the needs of the client and for the intended use stated in this report. Supporting documentation is retained in the appraiser's work file. This appraisal report conforms with, and is subject to, the Uniform Standards of Professional Appraisal Practice (USPAP), the Code of Professional Ethics, and the Standards of Professional Appraisal Practice of the Appraisal Institute.

Specifically, this appraisal conforms to the following guidelines:

- Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA) (12 U.S.C. 3331 et seq.);
- The regulations adopted by the Office of the Comptroller of the Currency pursuant to Title XI, including, without limitations, the appendix thereto consisting of excerpts from the Uniform Standards of Professional Appraisal Practice (USPAP), adopted by the Appraisal Foundation (12 CFR Part 34, Subpart C).



DHgroup

4020 South 700 East #2
Murray, Utah 84107

Mr. Tom Westmoreland
June 3, 2021
Page 2

Any values given within this appraisal report and the use thereof, by the client or by a third party, requires the understanding and acceptance of all general assumptions, limiting conditions, and specific extraordinary assumptions contained in the letter of transmittal, preface, and attached report. The intended user of this report is Eagle Mountain City. *It is important that any users of this report review and understand all general and specific assumptions and limiting conditions.* The appraisers are not responsible for any unauthorized use of this report.

As demonstrated within the attached appraisal report, we are of the opinion that the **Market Value "As Is"**, of the fee simple interest, as of May 17, 2021, is:

THREE HUNDRED TWENTY FIVE THOUSAND DOLLARS
(\$325,000)

Comparable improved property sales and conversations with real estate brokers active in the subject sub-market indicate that exposure time (i.e. the length of time the subject property would have needed to be exposed for sale on the market had it sold at the market value concluded in this analysis as of the date of this valuation) would have been six to twelve months. The estimated marketing time (i.e. the amount of time it would likely take to sell the subject property if exposed in the market beginning on the date of valuation) is estimated to be within an 12-month period.

As of January 20, 2020, the COVID-19 Virus was spread to the United States which has resulted in temporary closures of non-essential businesses, quarantines, and social distancing. Global, national, and local economies are already seeing a significant impact; however, national and local governments are working to fight the spread of the virus and bolster economies to limit the effects of what is now deemed as a world pandemic. It is largely unknown what long-term effect this will have on local and regional markets; however, market participants currently indicate that once the pandemic has passed, quarantine restrictions continue to be lifted and the economy begins to again open and stabilize that any short-term market impact will be negated, and the market will recover to its pre-pandemic state. Most agents and brokers working within the subject market indicate that listing and sales have once again returned to and surpassed pre-pandemic levels and that barring any unforeseen circumstances this increase market activity and growth is expected to continue.



DHgroup

4020 South 700 East #2
Murray, Utah 84107

Mr. Tom Westmoreland
June 3, 2021
Page 3

This appraisal was performed following public awareness that COVID-19 was affecting residents in the United States. At the time of appraisal, COVID-19 was beginning to have widespread health and economic impacts. However, the full extent on the real estate market in the area of the subject property appear to have rebounded to pre-pandemic levels. The analysis and valuation opinion in this appraisal are based on the data available to the appraiser at the time of the assignment and apply only as of the effective date indicated. No analysis or opinions contained in this appraisal should be construed as predictions of future market conditions or value.

This report has been prepared primarily for your use. As is customary in assignments of this nature, neither our names, company name, nor the material submitted may be included in any prospectus, in newspaper publicity, or as part of any printed material; or used in offerings or representations with the sale of securities or participation interests to the public.

Your attention is invited to the attached appraisal report, which outlines the data collected and the methods used to formulate an opinion of the market value of the subject property. If you have any questions, please do not hesitate to contact us at (801) 290-2369.

Respectfully submitted,

David P. Holtby, Appraiser

Utah State Certified General Appraiser
License No. 5503226-CG00, Expires 3-31-23

Travis R. Holtby, Appraiser

Utah State Licensed Appraiser
License No. 8890187-LA00, Expires 2-28-23

DH/TH
Enc.

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CERTIFICATION

Re: An Appraisal Report of a 1.50 acre portion of entitled residential land situated on a larger 40.76 acre parcel, located at $\pm$ SW 1/4 OF SE 1/4 OF SEC. 30, T5S, R1W, SLB&M, Eagle Mountain, Utah. Utah County Parcel No(s): portion of 58:040:0013. Appraiser File No: 517th0321dh.

We certify that to the best of our knowledge and belief:

1. The statements of fact contained in this report are true and correct.
2. The reported analysis, opinions and conclusions are limited only by the reported assumptions and limiting conditions and is our personal, impartial, and unbiased professional analyses, opinions and conclusions.
3. We have no present or prospective interest in the property appraised that is the subject of this report, and no personal interest with respect to the parties involved.
4. We have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
5. Our engagement in this assignment was not contingent upon developing or reporting predetermined results.
6. Our compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
7. The reported analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics & Standards of Professional Appraisal Practice of the Appraisal Institute, which include the *Uniform Standards of Professional Appraisal Practice* (USPAP).
8. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
9. This appraisal assignment was not based on a requested minimum valuation, a specific valuation, or the approval of a loan.
10. Travis Holtby has made a personal inspection of the property that is the subject of this report.
11. No other individuals provided real property appraisal assistance to the person(s) signing this report.
12. We have complied with the Appraisal Standards of USPAP and the Appraisal Institute in conducting the research and analysis, and in formulating the value conclusion(s) contained in this report.
13. The Ethics Rule of the Uniform Standards shall be enforced solely by enforcement of the Code of Professional Ethics under the existing enforcement procedures of the Appraisal Institute.
14. As of the date of this report, David P. Holtby and Travis R. Holtby are licensed by the State of Utah, Department of Commerce, Division of Real Estate. Under the state's licensing regulations, David P. Holtby is a Certified General Appraiser, and my license has not been revoked, suspended, canceled, or restricted. Travis Holtby is a Licensed Appraiser, and my license has not been revoked, suspended, canceled, or restricted. I, David P. Holtby, am also a Certified General Appraiser within the State of Idaho.
15. The undersigned hereby acknowledge that they have the appropriate education and experience to complete the assignment in a competent manner. The reader is referred to the appraiser's statement of qualifications found in the addenda of this report.
16. We have performed appraisal services, as appraisers, regarding the property that is the subject of this report within the three-year period immediately preceding the acceptance of this assignment with an effective appraisal date of September 17, 2020, to which the Client is aware.
17. As of the date of this report, David P. Holtby has completed the Standards and Ethics Education Requirement of the Appraisal Institute for Candidates for Designation.

Dated: June 3, 2021



David P. Holtby, Appraiser

Utah State Certified General Appraiser
License No. 5503226-CG00, Expires 3-31-23



Travis R. Holtby, Appraiser

Utah State Licensed Appraiser
License No. 8890187-LA00, Expires 2-28-23

EXECUTIVE SUMMARY

Property Appraised

A 1.50 acre portion of entitled residential land situated on a larger 40.76 acre parcel.

Location

± SW 1/4 OF SE 1/4 OF SEC. 30, T5S, R1W, SLB&M, Eagle Mountain, Utah

Purpose of the Appraisal

Formulate an opinion of the market value "as is"

Property Rights Appraised

Fee simple

Owner of Record

Eagle Mountain City

Parcel Number(s)

Portion of 58:040:0013

Area Data Summary

Stable economic base, expanding population, moderate unemployment and stabilizing property values and real estate investment.

Neighborhood Summary

The subject neighborhood is located in the northern portion of Utah County within the incorporated limits of Eagle Mountain City. Demand factors affecting residential real estate are considered to be average.

Site Summary

Location

West side of Hidden Valley Parkway and south of the Hidden Hollow Elementary School

Land Size

1.50 acres or 65,340 square feet

Shape/Topography

Nearly rectangular

Frontage

Adequate frontage along Hidden Valley Parkway

Flood Zoning

not printed.

Adverse Site Conditions

None noted. Review of a geo-technical investigation prepared by a qualified engineer/firm is recommended.

Zoning

Neighborhood Residential and Foothill Residential

Liquefaction

Very low

Highest and Best Use**As Vacant****As Improved**

Speculative residential development.

N/A. The subject site is unimproved.

Reconciled Market Value**"As Is"****\$325,000****Date of Inspection**

May 17, 2021

Date of the Report

June 3, 2021

Date of Valuation**"As Is"**

May 17, 2021

Exposure / Marketing Time

Six to twelve months / 12-month period.

SUBJECT PHOTOGRAPHS



Subject Property



Subject Property



Subject Property



Subject Property



Street Scene

INTRODUCTION

Client

Mr. Tom Westmoreland, Mayor
Eagle Mountain City
2565 North Pony Express Parkway
Eagle Mountain, Utah 84005

Appraisers

David P. Holtby, Certified General Appraiser
Travis R. Holtby, Licensed Appraiser
DH Group LLC
4020 South 700 East #2
Murray, Utah 84107

Subject

A 1.50 acre portion of entitled residential land situated on a larger 40.76 acre parcel

Address

± SW 1/4 OF SE 1/4 OF SEC. 30, T5S, R1W, SLB&M, Eagle Mountain, Utah.

Location

West side of Hidden Valley Parkway and south of the Hidden Hollow Elementary School.

Parcel Number(s)

Portion of 58:040:0013

Owner of Record

Eagle Mountain City

Legal Description

The legal descriptions used in this report were obtained from the Utah County Recorder's Office and information provided by the Client. No responsibility is assumed for any inaccuracies that may exist. Review of an A.L.T.A. Survey for the subject property is recommended. The legal descriptions are included in the addendum of the report.

Type & Definition of Value

The purpose of this appraisal is to formulate an opinion of the market value "as is" as of the effective valuation dates. Market value is defined by the Rules and Regulations, Federal Register, as follows.

- **Market Value**

The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from the seller to buyer under conditions whereby:

- A. buyer and seller are typically motivated;
- B. both parties are well informed or well advised, and acting in what they consider their own best interest;
- C. a reasonable time is allowed for exposure in the open market;
- D. payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
- E. the price represents the normal consideration for the property sold, unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.¹

The foregoing definition stipulates that value reflect cash or cash equivalent terms. The following elaborates on the concept of cash equivalency.

- Cash Equivalency

In applying this definition of market value, adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs that are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparison to financing terms offered by a third party financial institution that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession, but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.²

Subject Status Appraised

As per the client's request, the subject is valued in the "as is" condition as of the date of inspection. This is defined as follows:

- "As Is" Value Premise

The estimate of the market value of real property in its current physical condition, use, and zoning as of the appraisal date.³

¹ Definition of "Market" Value - "Market Value" as defined in the Rules and Regulations, Federal Register, Vol. 55, No. 165, page 34696, as of Friday August 24, 1990, Rules and Regulations, 12 CFR Part 34.42(f).

² Federal National Mortgage Association (FNMA) and the Federal Home Loan Mortgage Corporation (FHLMC).

³ Appraisal Institute, *The Dictionary of Real Estate Appraisal*, Fifth ed. (Chicago, Illinois: Appraisal Institute, 2010).

Property Rights/Interest(s) Appraised

The property rights/interest appraised is the fee simple interest. This interest is defined as follows.

- **Definition of Fee Simple Interest**

*Absolute ownership unencumbered by any other interest of estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat.*⁴

Effective Date(s) of Valuation

The effective date of value is May 17, 2021 which is the date of value for the subject "as is". The property was last inspected on May 17, 2021. The date of the report is June 3, 2021.

Intended User/Use of the Report

Reportedly, the intended users of this appraisal will be Eagle Mountain City. The intended use of the report will be to determine the market value of the subject property for a potential property tax appeal.

Personal Property, Fixtures, and Intangible Items

No personal property, equipment, fixtures, trade fixtures, or intangible items are included in the appraised values.

⁴ The Dictionary of Real Estate Appraisal, (Fifth Edition) The Appraisal Institute, Chicago, Illinois, 2010.

Scope/Appraisal Development and Reporting Process

To formulate the opinions of value the appraiser performed an appraisal process as defined by the Appraisal Foundation's Uniform Standards of Professional Appraisal Practice⁵ (USPAP) and this report conforms to USPAP and the Code of Professional Ethics. In preparing this appraisal the following steps are taken:

- The subject site was inspected on May 17, 2021;
- The location, size and scope of the property appraised are determined from County Records and information provided by the Client;
- The neighborhood and immediate area were canvassed to locate comparable entitled land sales. The data were used to complete sales comparison approach;
- The "as is" value of the property was determined as of May 17, 2021 via the Sales Comparison Approach to land value;
- The exposure and marketing times are analyzed to determine an appropriate exposure and marketing period for the subject based on the concluded value and market conditions;
- This report is presented in an Appraisal Report format.

Utah is a nondisclosure state in that sale prices are not reported to the governing agency when recorded. When possible, comparable data used in this report was confirmed with either the buyer, the seller, the broker, or other persons with firsthand knowledge of the transaction.

⁵ Uniform Standards of Professional Appraisal Practice, Appraisal Foundation, 2020-21 Edition.

To formulate the opinion of value the appraiser performed an appraisal as defined by the Appraisal Foundation's Uniform Standards of Professional Appraisal Practice.⁶ The results of the appraisal have been prepared and communicated in Appraisal Report format, which is intended to comply with the reporting requirements set forth under Standards Rule 2-2(a) of USPAP. As such, it presents summary discussions of the data, reasoning, and analyses that were used in the appraisal process to develop an opinion of market value. The information contained in this report is specific to the needs of the client and for the intended use stated in this report. Supporting documentation is retained in the appraiser's work file.

**It is worth noting that the subject will contain 4 complete lots, as well as a portion of 6 lots. Thus, it is estimated that the subject property contains a total of 6.50 entitled lots. Given that there are portioned lots, an estimated value for the subject as a whole based on the 6.50 lots is utilized, as entitled paper lots do not sell on a per square foot basis, rather on a per lot basis. Please see the lot breakdown to follow as provided by the Client:*

⁶ Uniform Standards of Professional Appraisal Practice, Appraisal Foundation, 2020-2021 Edition.

Recent History of the Property

According to Utah County the property is currently in the vested ownership of Eagle Mountain City and has been since 2014. There have been no recorded transfer deeds for the subject within the previous three years. According to information provided by the Client, the neighboring property owner is building a residential subdivision. The proposed subdivision encompasses a 1.50 acre portion of the subject site. The Client asked that we appraise the subject as entitled land as the subdivision has been approved by the City.

Property Taxes and Assessment Data

For taxes and assessment data, the appraised property is under the jurisdiction of Utah County. As the subject is owned by a government entity, it is tax exempt, and no assessment or tax information is available for the subject. Thus, this section does not apply.

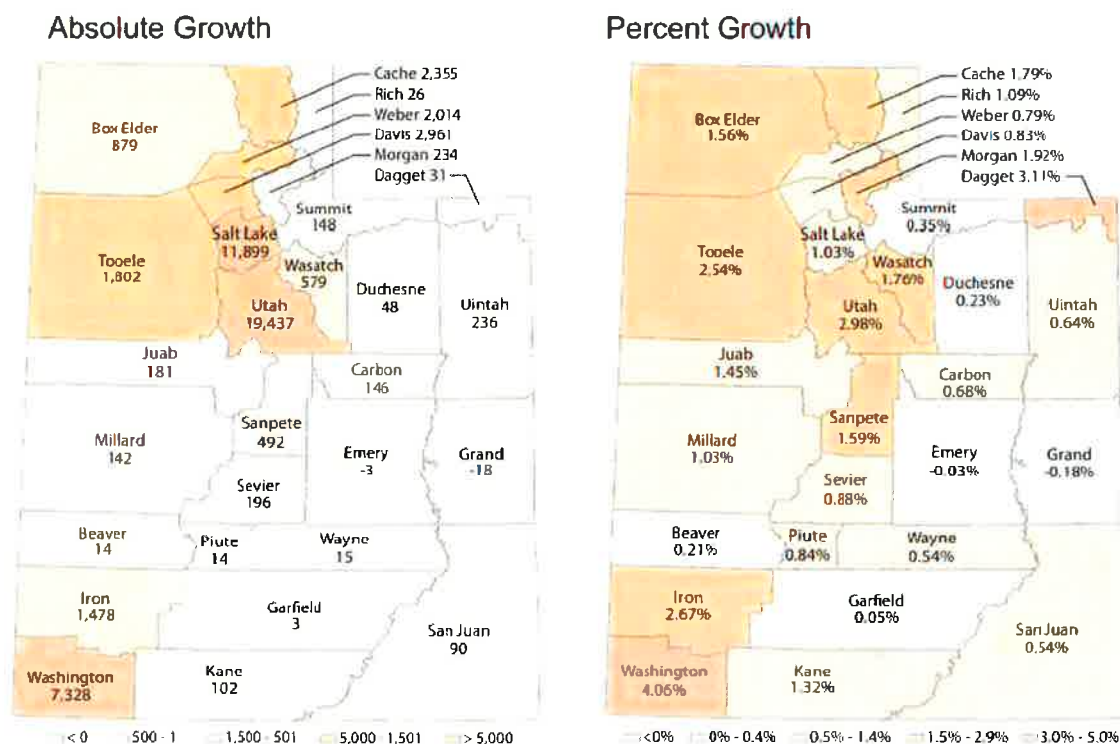
SUMMARY OF AREA INFORMATION

There are social, economic, governmental, and environmental forces, which influence the value and marketability of the subject of this report. A synopsis of the State of Utah and Wasatch Front markets are analyzed below. A more specific analysis of the subject neighborhood of Eagle Mountain and surrounding areas in Utah County will follow in the summary of neighborhood information section.

Population/Growth:

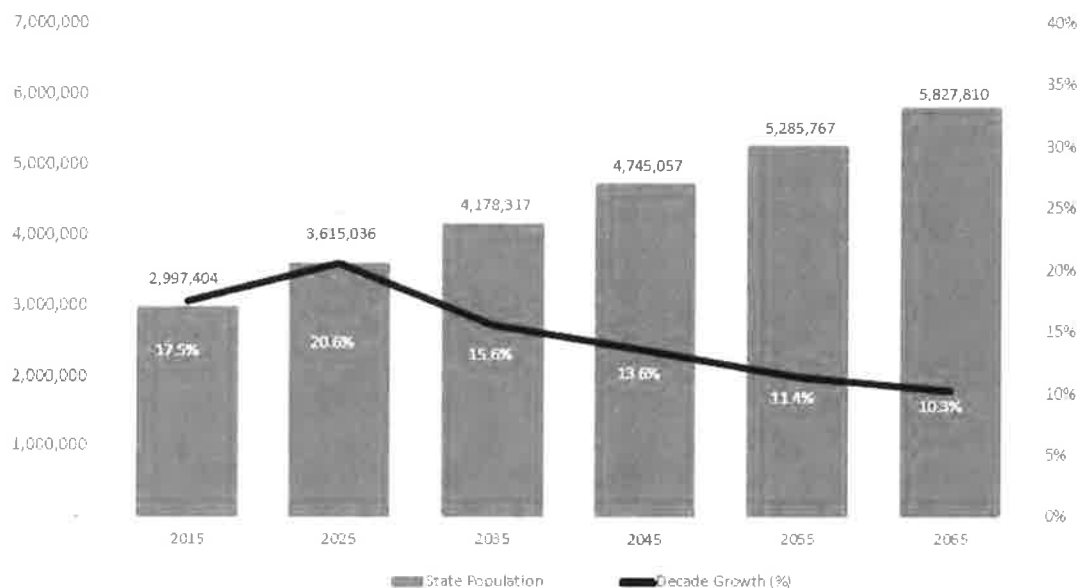
According to the *2021 Economic Report to the Governor*, Utah's estimated official July 1, 2020 population was 3,273,000 an increase of 1.64 percent from 2018. The following graphic shows the population changes to the individual counties within the state of Utah and was obtained from the *2021 Economic Report to the Governor*.

Figure 1.2: Utah Population Growth by County: 2019–2020



The demographic projections for Utah appear to be favorable. The following is the projected population growth through 2065 as reported by the Kem C. Gardner Policy Institute. Utah appears to continue to outpace the United States over the projection period.

Figure 1.5: Utah Population and Growth Projections by Decade: 2015-2065

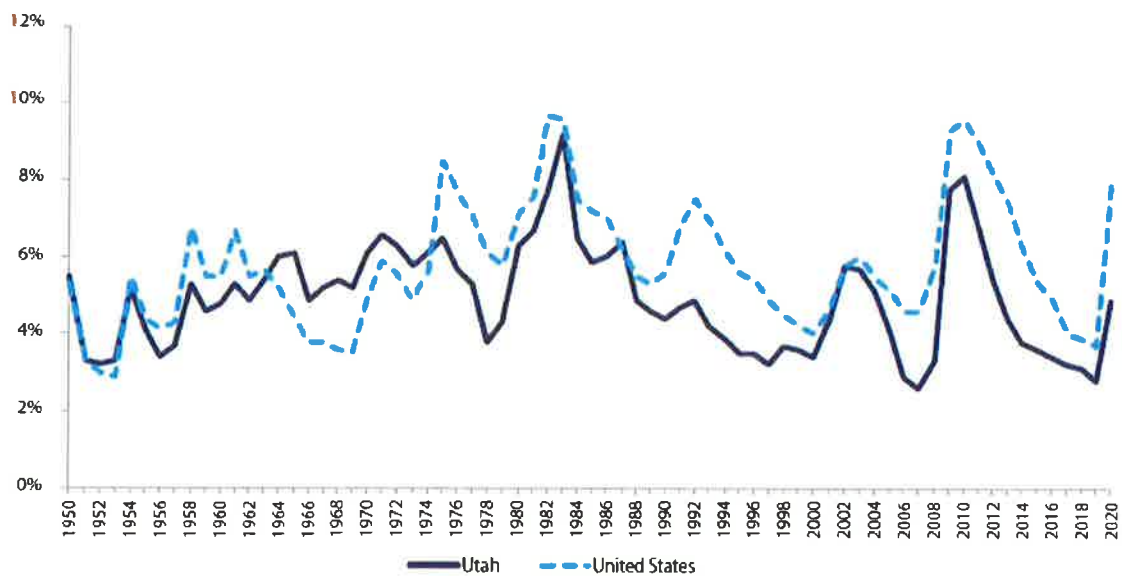


Source: Kem C. Gardner Policy Institute 2015-2065 State and County Projections

Economy:

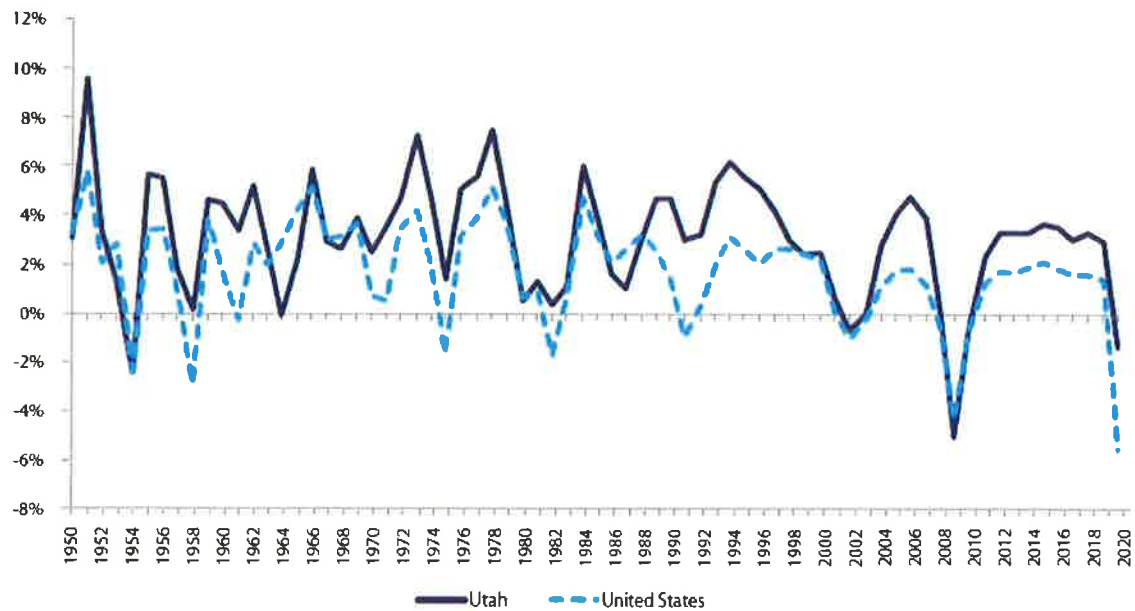
Utah's decade long expansion, the longest on record, ended in 2020 with the emergence of COVID-19. The public health crisis presented the greatest challenge to the Utah economy since the Great Recession. In the early spring, the forecast for 2020 was bleak as the unemployment rate in April climbed to roughly 10%. But as the year unfolded, the resiliency of the Utah economy was on full display. By November, Utah's year-over employment was down -0.2%, one of the smallest employment declines of any state, and the unemployment rate had dropped to 4.3%. Nationwide employment was -6.0% and the unemployment rate was 6.7%. The following tables illustrate the unemployment rates and the average job growth for Utah and the U.S. as a whole:

Figure 3.2: Annual Unemployment Rate for Utah and the United States



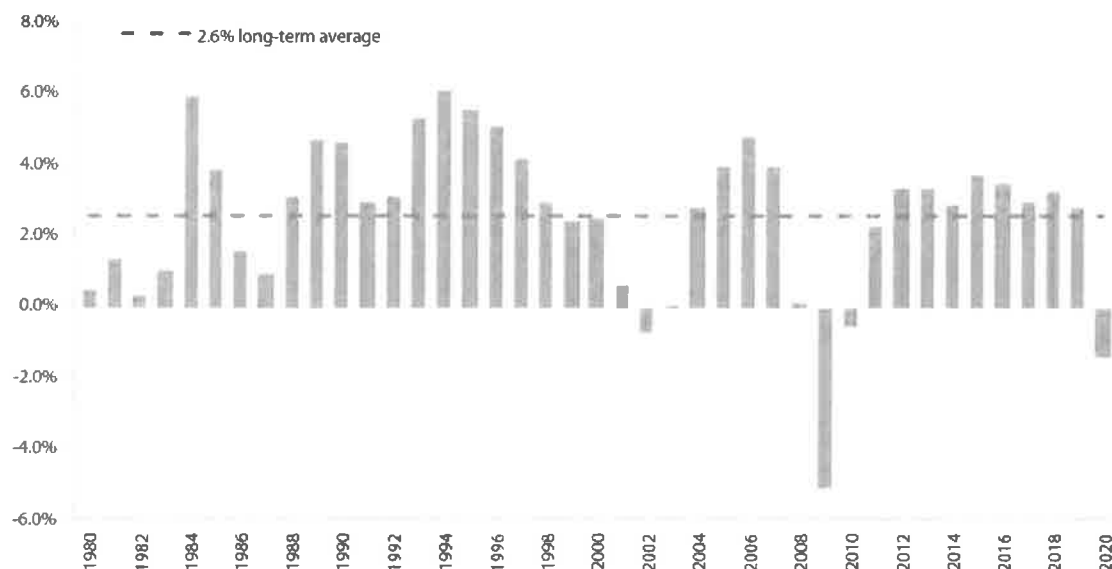
Source: Utah Department of Workforce Services

Figure 3.1: Annual Average Job Growth Rate for Utah and the United States



Source: Utah Department of Workforce Services

Utah Annual Job Growth History



Source: Utah Department of Workforce Services, Workforce Research and Analysis

Construction:

The value of residential construction will hold steady at around \$6.1 billion, while the value of nonresidential construction and additions, alterations, and repairs will likely see modest declines. Nonresidential construction value is forecast at \$2.0 billion, a drop of over \$300 million from 2020.

The following graphs show the “Utah Residential and Nonresidential Construction Activity” since 1970 followed by the “Value of New Construction in Utah” since 2000.

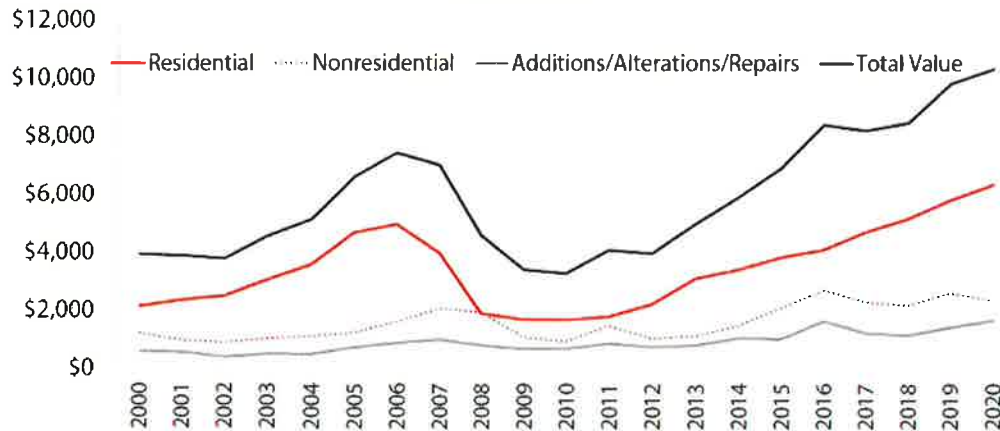
Table 15.1: Residential and Nonresidential Construction Activity

Year	Single-Family Units	Multi-Family Units	Mobile Homes/ Cabins	Total Units	Value (nominal millions)			
					Residential	Nonresidential	Add., Alt., and Repairs	Total
1970	5,902	3,108	na	9,070	\$117.0	\$87.3	\$18.8	\$222.8
1971	6,708	6,009	na	12,777	176.8	121.6	23.8	322.3
1972	8,807	8,513	na	17,320	256.5	99.8	31.8	387.3
1973	7,546	8,804	na	13,450	240.9	156.3	36.3	427.3
1974	8,264	3,217	na	11,501	227.9	174.2	52.3	464.4
1975	10,912	2,900	na	13,712	330.6	196.5	56.8	577.7
1976	13,546	3,875	na	18,621	507.0	216.8	49.4	773.2
1977	17,424	5,856	na	23,280	728.0	327.1	61.7	1,116.8
1978	15,618	6,646	na	21,264	734.0	328.6	78.8	1,143.4
1979	17,570	4,179	na	16,749	645.8	490.3	96.8	1,232.7
1980	7,760	3,141	na	18,907	408.2	438.8	83.7	922.0
1981	5,412	3,840	na	9,253	451.5	376.2	101.6	931.3
1982	4,767	2,904	na	7,671	247.6	440.1	125.7	963.4
1983	8,806	5,858	na	14,664	657.8	321.8	136.3	1,115.7
1984	7,496	11,327	na	18,823	786.7	535.2	172.9	1,494.8
1985	7,403	7,844	na	15,247	706.2	567.7	167.6	1,641.5
1986	8,512	4,922	na	13,434	715.5	439.9	164.1	1,319.5
1987	6,530	755	na	7,285	495.2	413.4	196.4	1,075.0
1988	5,297	418	na	5,715	413.8	272.1	161.5	846.0
1989	5,197	453	na	5,650	447.8	389.6	171.1	1,008.5
1990	6,099	910	na	7,009	579.4	422.9	242.4	1,244.7
1991	7,917	953	572	9,441	791.0	342.6	186.9	1,320.5
1992	10,171	1,727	984	13,901	1,113.6	396.9	234.8	1,745.3
1993	12,929	3,865	1,010	17,804	1,504.4	463.7	337.3	2,305.4
1994	13,947	4,616	1,154	19,717	1,738.1	772.3	341.9	2,852.3
1995	13,904	6,425	1,229	21,558	1,854.0	832.7	409.8	3,096.5
1996	15,129	7,190	1,408	23,727	2,104.5	951.8	386.3	3,442.6
1997	14,079	5,265	1,243	20,687	1,943.5	1,270.9	407.1	3,721.5
1998	14,476	3,762	1,585	21,743	2,188.7	1,148.4	461.3	3,798.4
1999	14,561	4,443	1,346	20,350	2,238.8	1,195.0	537.8	3,971.6
2000	13,463	1,629	1,062	16,154	2,140.1	1,213.0	583.3	3,936.4
2001	13,851	5,069	735	19,675	2,352.7	909.8	502.8	3,885.3
2002	14,466	4,749	926	19,541	2,491.0	897.2	393.8	3,781.2
2003	16,511	5,335	766	22,613	3,046.4	1,017.3	497.8	4,561.5
2004	17,724	4,683	716	24,293	3,552.6	1,089.9	476.0	5,118.5
2005	20,912	6,562	811	28,285	4,662.6	1,217.8	787.6	6,588.0
2006	19,888	3,688	776	26,322	4,955.5	1,586.4	865.3	7,407.2
2007	13,510	6,290	739	20,539	3,953.2	2,051.4	979.7	6,984.3
2008	5,513	4,544	546	10,603	1,377.8	1,919.1	781.2	4,577.3
2009	5,217	4,931	320	10,468	1,674.8	1,856.1	660.1	4,390.2
2010	5,926	2,890	240	9,066	1,667.8	925.1	672.0	3,264.1
2011	5,391	1,518	176	9,885	1,769.7	1,456.5	846.1	4,072.3
2012	7,633	4,108	156	11,919	2,205.8	1,070.2	728.9	3,954.0
2013	9,858	5,008	143	15,009	3,087.1	1,106.8	785.1	4,979.2
2014	8,713	9,864	231	18,810	3,398.4	1,475.9	1,034.5	5,908.8
2015	9,540	7,143	211	17,294	3,819.2	2,076.5	1,086.4	6,982.1
2016	10,692	9,170	202	20,064	4,082.9	2,680.1	1,624.2	8,386.2
2017	12,146	10,530	326	23,002	4,696.1	2,280.6	1,214.6	8,191.3
2018	12,947	11,859	239	24,745	5,153.8	2,166.5	1,136.8	8,453.1
2019	11,983	15,365	266	27,610	5,890.2	2,593.9	1,413.7	9,897.8
2020e	14,550	15,850	345	30,745	6,130.8	2,334.0	1,649.8	10,314.6
2021f	14,500	15,200	300	30,000	6,150.8	2,600.0	1,500.0	9,650.0

Notes: n = estimate, f = forecast. Beginning in 2011, single-family counts include other residential units; beginning in 2016, multi-family counts include group quarters units.
 Source: Henry Mayer Construction Database, Ken C. Gardner Policy Institute, University of Utah

Utah Value of New Construction

Millions of Dollars



Source: Utah Department of Commerce, Bureau of Economic Research; Quarterly Economic Report

The outlook for 2021 for permit authorized construction is forecast at \$9.65 billion which is a decline of 6.4% from 2020. Total residential units is expected to fall from 30,745 to 30,000 units. The value of residential construction is expected to hold steady at \$6.1 billion while nonresidential construction will likely see modest declines.

Outlook:

The governor's office forecasts that Utah will remain one of the top labor markets and centers for growth in the nation. Utah's unemployment rate jumped to 10.4%- a height not seen since the Great Depression. Nearly all industry sectors were negatively impacted. The overall employment rate will likely settle around 4.9%, noticeably better than the nation's anticipated rate of 8.1%, but up from Utah's pre-pandemic full-employment of 2.5%. The labor market should continue to improve in 2021 but will not return to full employment. Utah looks likely to continue personal income growth in 2021, albeit at a slower pace. Utah's GDP growth rate at 6.0% is a deceleration in growth over the previous three years. Utah's economy is projected to once again, be one of the top performing economies in the nation during 2021.

This appraisal was performed following public awareness that COVID-19 was affecting residents in the United State. At the time of appraisal, COVID-19 was beginning to have widespread health and economic impacts. However, the full extent on the real estate market in the area of the subject property appear to have rebounded to pre-pandemic levels. The analysis and valuation opinion in this appraisal are based on the data available to the appraiser at the time of the assignment and apply only as of the effective date indicated. No analysis or opinions contained in this appraisal should be construed as predictions of future market conditions or value.

NEIGHBORHOOD DESCRIPTION

Neighborhood characteristics impact the value of real estate. Therefore, an overview of the subject neighborhood is presented below.

Proximity/Jurisdiction

The subject property is located on the west side of Hidden Valley Parkway and south of the Hidden Hollow Elementary School in Eagle Mountain. The subject is located approximately ± 35 miles southwest of the Central Business District (CBD) of Salt Lake City and approximately ± 25 miles northwest of the CBD of Provo.

The neighborhood is within the jurisdiction of Eagle Mountain City. Both the City and Utah County provide all major services and control development within their borders.

Adjacent Properties

Adjacent properties are generally compatible with the subject as follows:

North	Residential/Vocational/Vacant Land
South	Vacant Land
East	Residential/Vacant Land
West	Vacant Land/Residential

Neighborhood Life Stage

According to *The Appraisal of Real Estate*, neighborhoods evolve through four stages. These stages are as follows:

1. Growth - a period during which the neighborhood gains public favor and acceptance.
2. Stability - a period of equilibrium without gains or losses.
3. Decline - a period of diminishing demand.
4. Revitalization - a period of renewal, development, modernization, and increasing demand.

The immediate neighborhood is in the growth life stage with new development over the past year.

Detrimental Influences:

In general, the real estate in the neighborhood does not appear to be adversely affected by any known detrimental influences.

As of January 20, 2020, the COVID-19 Virus was spread to the United States which has resulted in temporary closures of non-essential businesses, quarantines, and social distancing. Global, national, and local economies are already seeing a significant impact; however, national and local governments are working to fight the spread of the virus and bolster economies to limit the effects of what is now deemed as a world pandemic. It is largely unknown what long-term effect this will have on local and regional markets; however, market participants currently indicate that once the pandemic has passed, quarantine restrictions continue to be lifted and the economy begins to again open and stabilize that any short-term market impact will be negated, and the market will recover to its pre-pandemic state. Most agents and brokers working within the subject market indicate that listing and sales have once again returned to and surpassed pre-pandemic levels and that barring any unforeseen circumstances this increase market activity and growth is expected to continue.

This appraisal was performed following public awareness that COVID-19 was affecting residents in the United States. At the time of appraisal, COVID-19 was beginning to have widespread health and economic impacts. However, the full extent on the real estate market in the area of the subject property appear to have rebounded to pre-pandemic levels. The analysis and valuation opinion in this appraisal are based on the data available to the appraiser at the time of the assignment and apply only as of the effective date indicated. No analysis or opinions contained in this appraisal should be construed as predictions of future market conditions or value.

SITE DESCRIPTION

The general site description and summary are to follow. Review of an A.L.T.A. Survey of the subject property is recommended. The specific subject of this appraisal report contains 1.50 acres or 65,340 square feet of entitled residential land be valued herein.

**It is worth noting that the subject will contain 4 complete lots, as well as a portion of 6 lots. Thus, it is estimated that the subject property contains a total of 6.50 entitled lots. Given that there are portioned lots, an estimated value for the subject as a whole based on the 6.50 lots is utilized, as entitled paper lots do not sell on a per square foot basis, rather on a per lot basis. Please see the lot breakdown to follow as provided by the Client:*

- 361 sq ft* – Lot 88
- 1,509 sq ft* – Lot 89
- 3,341 sq ft* – Lot 90
- 5,677 sq ft* – Lot 91
- 6,724 sq ft – Lot 92
- 10,156 sq ft – Lot 93
- 9,072 sq ft – Lot 94
- 7,228 sq ft – Lot 95
- 6,347 sq ft* – Lot 96
- 1,279 sq ft* – Lot 97

***=Partial**



General Site Data

<i>Land Area</i>	1.50 acres or 65,340 square feet
<i>County Parcel No(s)</i>	Portion of 58:040:0013
<i>Street Orientation</i>	Access to the subject site is from Hidden Valley Parkway.
<i>Shape</i>	Nearly rectangular
<i>Frontage</i>	See plat map.
<i>Topography</i>	Mostly level.
<i>Drainage</i>	Natural drainage is northerly.
<i>Soil</i>	Assumed Adequate. Review of a geo-technical investigation prepared by a qualified engineer/firm is recommended.

<i>Wetland Areas</i>	A GIS aerial overlay and wetland study indicating the existence of wetlands was not provided. The specific subject property is located in a not printed flood zone. The subject does not appear to have any wetlands characteristics. A review of a wetlands investigation by a qualified firm is recommended.
<u>Street Improvements</u>	Hidden Valley Parkway is a two-lane (one lane per direction of travel) asphalt paved roadway, that is intermittently improved with concrete curb, gutter and/or sidewalk.
<u>Traffic Counts</u>	The Average Annual Daily Traffic (AADT) prepared by UDOT indicates that traffic counts are 1,700 in 2019 along Pony Express Parkway, near the subject for the subject area.
<u>Utilities</u>	Utilities are provided to the subject area as follows:
<i>Culinary Water:</i>	Near property.
<i>Sanitary Sewer:</i>	Sewer
<i>Natural Gas:</i>	Questar
<i>Electrical Power:</i>	Rocky Mountain Power
<i>Telephone:</i>	Qwest
<u>Abutting Rights-of-Way</u>	Hidden Valley Parkway
<u>Easements, Restrictions and Encroachments</u>	A title policy was not provided in conjunction with this report. It is assumed that typical public utility easements (P.U.E.'s), drainage, and public street easements exist along one or more of the site's borders, and/or traverse portions of the site. It is assumed that typical public utility, street, and drainage easements and/or any other undisclosed easements and/or rights-of-way would not adversely impact the development potential of the subject site.
<u>Special Hazards</u>	
<i>Flood Zone:</i>	The subject flood map is not printed.
<i>Environmental:</i>	None noted.
<i>Earthquake Zone:</i>	The subject is located in a very low liquefaction zone. This is not unusual in regard to development.
<u>Site Utility</u>	Average.

Zoning: The subject is zoned Neighborhood Residential and Foothill Residential under the jurisdiction of Eagle Mountain City. Both of the subject zonings are general single-family residential zones that allow for single-family development. Surrounding properties are similarly zoned, either residential or agricultural in nature.

IMPROVEMENT DESCRIPTION

The subject property is unimproved, and this section of analysis does not apply.

HIGHEST AND BEST USE

A market value estimate requires a highest and best use analysis of the subject site. Highest and best use refers to a determined use for the land that develops the highest return over a prolonged period of time. Highest and best use does not necessarily refer to the size of a building, where it is located on the site, or its amenities.

Permitted uses, as designated by zoning or detailed by deed restrictions, are very important. Building and economic trends, location, neighborhood conditions, and maintenance are all important characteristics that should be considered. Zoning is a determinant of use, but it is not necessarily final. Variances may be granted, or a zoning may be changed; however, a planned use likely would need to be in accordance with the master plans, trends, and established patterns of development for an area.

The use(s) concluded in the analyses to be highest and best must meet the criteria of being 1) physically possible, 2) legally permissible, 3) financially feasible, and 4) maximally productive.

Two procedures are typically used to determine a property's highest and best use. The first is an analysis of the site as if it were vacant. The second is an analysis of any existing and/or proposed improvements and their influence upon the site's highest and best use.

Maximally Productive Use and Conclusion (As Vacant)

Physically Possible

The subject property contains 65,340 square feet. The subject parcel is nearly rectangular in shape, mostly level, and drainage is northerly. Access is provided via Hidden Valley Parkway. The roadway is adequate to support development. Typical utilities are available, and the subject is in a not printed flood zone area. No other major physical characteristics limit development other than size. Any use should conform to typical code requirements.

Legally Permissible

There are generally two areas of concern regarding legally allowable improvements to a property. The first is associated with title or deed restrictions, which can limit the potential uses of a property. The second is associated with zoning ordinances, which often limit both the type and size of development constructed on a site. No deed restrictions, easements, or rights-of-way are believed to exist that would restrict the development of the parcel. Potential uses are limited only by permissible and legal uses allowed in the zoning classification for the subject property.

The subject property is under the jurisdiction of Eagle Mountain City and is zoned Neighborhood Residential and Foothill Residential. Given the current trend in the subject area and surrounding developments, a residential development is consistent with the zoning and is legally permissible.

Financial Feasibility

A financially feasible use must be one that can provide the highest return on an improvement over a prolonged period of time. The use will be constrained by zone restrictions and the physical characteristics of the land. Also considered are current economic trends, neighborhood influences, and existing supply/demand characteristics, as they pertain to real estate.

Location has a significant impact on the potential uses that are financially feasible. The subject property is located on the west side of Hidden Valley Parkway and south of the Hidden Hollow Elementary School in Eagle Mountain, Utah. The site has average visibility and is located in an area favorable for residential developments.

Maximally Productive Use and Conclusion As Vacant

After reviewing the above, it is concluded that the maximally productive use of the subject as vacant is for a residential development. The most probable buyer of the site would be either a developer completing a build-to-suit or an owner user with timing being the present

Highest and Best Use of the Site As Improved

The subject property is unimproved, and this section of analysis does not apply.

LAND VALUATION

The subject site is compared to each comparable and if there are differences between the subject and the comparable property, appropriate adjustments are made. The unit of comparison is price per entitled unit.

The areas typically analyzed for adjustment include property rights transferred, the financing terms used in each sale, any special conditions or restrictions of the sale, changing market conditions that result in an increase or decrease in value over time, location features, physical characteristics, and zoning restrictions.

The following table is a summary of the land sales used in this report. Detailed data sheets are located in the addendum of the report.

Summary of Comparable Land Sales (Before Adjustments)				
Comp. #	1	2	3	4
Address	83 East McGregor Lane	600 West 1400 North	3700 North 1340 East	1150 South 1500 West
City/Utah	Saratoga Springs	Saratoga Springs	Eagle Mountain	Springville
County	Utah	Utah	Utah	Utah
Land				
Size(SF)	229,126	974,873	533,174	189,050
Acres	5.26	22.38	12.24	4.34
Approved Units	15	63	59	15
Density/Acre	2.85	2.82	4.82	3.46
Topography	Mostly Level	Mostly Level	Mostly Level	Mostly Level
Configuration	Nearly Rectangular	Rectangular	Rectangular	Rectangular
Orientation	Corner	Interior	Interior	Interior
Street	Typical	Typical	Typical	Typical
Utilities	Typical	Typical	Typical	Typical
Zoning	R1-10	R1-9	R	R-1-8
Land Use	Residential	Residential	Residential	Residential
Sales Date	Sep-20	Jul-20	Apr-19	Sep-19
Rights Trans.	Fee Simple	Fee Simple	Fee Simple	Fee Simple
Terms	Cash or Equiv.	Cash or Equiv.	Cash or Equiv.	Cash or Equiv.
Seller	Barbara & Bernard Poduska	Tamara Ringwood Gray, Trust	B&H Land Holdings, LLC	92057, LLC
Buyer	Security Home Mortgage	SNA-AS, LLC	Building Construction Partners, LLC	Canyon Creek Land Investments, LLC
Verification	REPC	Buyer & County	WFRMLS & County	WFRMLS & County
Sales Price	\$700,000	\$3,400,000	\$1,385,000	\$612,500
\$/Sq.Ft.	\$3.06	\$3.49	\$2.60	\$3.24
\$/Unit or ERU	\$46,667	\$53,968	\$23,475	\$40,833
\$/Acre	\$133,080	\$151,921	\$113,154	\$141,129

LAND COMPARABLE MAP



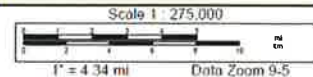
DeLorme Street Atlas USA® 2013



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ANALYSIS AND RECONCILIATION OF LAND SALES

Market evidence and appraiser judgment determined the degree of adjustment made to each sale. The adjustments are largely subjective. However, each adjustment made reflects careful consideration and analysis of various factors. The factors considered in any adjustment include an analysis of paired sales data, when they are available, and information acquired from market participants. Also considered are the costs associated with bringing a site to a developable condition. It is believed that the adjustments made correspond closely with the thinking of market participants and allow for a tighter frame of reference when comparing sales data to the subject site. The unit of comparison for each sale is the price per entitled unit.

If needed, dollar adjustments were made in the areas of property rights conveyed, conditions of sale, and financing. The resulting value reflects the "normal sales price" of the comparable. Percentage adjustments were then made to account for market conditions that change over time. Thereafter, additive percentage adjustments were made in each of the remaining areas of analysis. This is described in detail below.

PROPERTY RIGHTS CONVEYED: Each sale reportedly included the transfer of a fee simple title to the buyer(s). The property rights conveyed were similar to those appraised. Therefore, none of the comparables require an adjustment for property rights.

FINANCING TERMS: The value shown for a comparable is a cash-equivalent value. When a seller writes a contract with a buyer and the seller has financing terms better than those available in the market, the seller is often paid a higher price for the property. These circumstances require an adjustment to the sale. All sales were sold on a cash-to-seller basis or similar terms and no adjustments are necessary.

CONDITIONS OF THE SALE: Conditions of sale refer to influences surrounding the sale process, which result in less than an arm's length transaction. All of the comparable sales were reported as arm's length transactions and no adjustments are warranted.

EXPENDITURES AFTER PURCHASE: Expenditures made immediately after purchase may include the cost to demolish and remove any buildings, cost to petition for a zoning change, or cost to remediate environmental contamination. None of the comparables reported any expenditures made after purchase, and no adjustments are made.

MARKET CONDITIONS: Market conditions refer to price changes occurring over time due to various market forces. Values change over time due to various market forces interacting, particularly supply and demand. Prior to 2007 the market was strong for nearly all property types and prices increased at a rate above inflation. Prices stabilized and, in some cases, declined during mid 2007-2012. As previously indicated the subject market has been steadily increasing since the fourth quarter of 2012 to the present. Thus, all of the sales are adjusted upward at a rate of 5.0% annually.

LOCATION FACTORS: Location refers to access, exposure, attractiveness of surrounding properties, and proximity to surrounding support services. The subject is located at approximately $\pm$ SW 1/4 OF SE 1/4 OF SEC. 30, T5S, R1W, SLB&M, Eagle Mountain, Utah. Access to transportation routes is considered average. Proximity to surrounding support services is rated average.

The subject property is located on the west side of Hidden Valley Parkway and south of the Hidden Hollow Elementary School, which is a desirable area of the subject market. Comparables 1, 2 and 4 are located in superior areas to the subject and a negative adjustment is applied. The remaining comparable is located in an area deemed inferior to the subject and a positive adjustment is warranted.

PHYSICAL CHARACTERISTICS: The physical characteristics of the subject property are similar to many of the physical features of the comparables. Adjustments were made in the following areas:

Size: Small land parcels often sell for a higher unit price than do large ones, as they are less risky to develop. Development risk increases in proportion to the difficulty of maximizing the development potential of a parcel of land. Larger tracts of land often require the construction of a larger building or even multiple structures in order to maximize development potential. Also, the time frame for construction generally increases, which often puts the developer at a greater risk. Consequently, developers are often willing to pay a higher unit price for smaller, less risky parcels of land. The subject property contains 1.50 acres or 65,340 square feet and will allow for approximately 6.50 entitled residential units. Each of the comparables are larger than the subject and a positive adjustment is applied.

Topography/Developability: Adjustments made for this area of adjustment recognize those differences in a site's topography and/or need of fill in order to accommodate development. Typically, sites that are relatively level with stable and adequate fill conditions, sell for a higher per unit basis. The reason is that there is less site work cost incurred on a buyer's part in bringing these sites into a developable condition versus a site that has a sloping or undulating terrain and/or one that is in need of fill. The topography of the subject is gently sloping and is not restrictive in regard to development. Each of the comparables have a similar topography and are not restrictive in regard to development. Thus, no adjustment is warranted under this section of analysis.

Configuration/Shape: Adjustments made for this area of adjustment recognize those differences in a site's configuration and/or shape. Typically, sites that are relatively square or rectangular are considered superior to sites that are irregular and make more difficult any potential development. The subject site is nearly rectangular in shape but is not restrictive in regards to development, which is true for all of the comparables thus, no adjustment are needed for configuration/shape.

Street Orientation: This factor refers to interior versus corner parcels. Corner parcels typically command higher prices due to superior ingress and egress as well as exposure factors for commercial parcels. The inverse is true for residential tracts. Corner lots are inferior to interior or cul-de-sac parcels. The subject property is an interior parcel, as are each of the comparables and no adjustment is needed.

Utilities: The subject property has all utilities available in close proximity to the property. Each of the comparables have similar access to utilities and no adjustment is warranted under this section of analysis.

Zoning/Density: The subject is zoned for a residential type of use as are all the comparables and no adjustment is warranted. Additionally, the subject is entitled for approximately 6.5 units and has a density of 4.33 units per acre. Typically, the higher the allowed/approved density, the more valuable the land given that the developer can profit from the development and sell of each individual unit. Comparables 1, 2 and 4 have a lower density and a positive adjustment is applied. The remaining sale has a similar density and no adjustment is warranted.

Entitlements: The subject property is entitled to be developed with a single-family subdivision. Comparable 1 the buyer was responsible for engineering, design, and obtaining City approvals and an upward adjustment is applied to account for these costs. The remaining comparables are similar to the subject and no adjustment is warranted.

No other adjustments were warranted. The adjustment grid outlining the previously detailed adjustments is presented on the following page.

LAND ADJUSTMENT GRID					
Subject Location:		Portion of Hidden Hollow Development			
Size: (ERU's)		6.5 lots			
	COMPARABLE SALES				
	Subject	1	2	3	4
Sales Price		\$700,000	\$3,400,000	\$1,385,000	\$612,500
Adjustments:					
Property Rights		\$0	\$0	\$0	\$0
Adjusted Price		\$700,000	\$3,400,000	\$1,385,000	\$612,500
Financing Terms		\$0	\$0	\$0	\$0
Condition of Sale		\$0	\$0	\$0	\$0
Expenditures		\$0	\$0	\$0	\$0
Adjusted Price		\$700,000	\$3,400,000	\$1,385,000	\$612,500
Date of Sale		Sep-20	Jul-20	Apr-19	Sep-19
Market Conditions		\$26,347	\$149,222	\$144,656	\$51,212
Adjusted Price		\$726,347	\$3,549,222	\$1,529,656	\$663,712
Unit of Comparison					
Entitled Units (ERU's)	6.5	15	63	59	15
Density / Acre	4.33	2.85	2.82	4.82	3.46
Price Per ERU		\$48,423	\$56,337	\$25,926	\$44,247
Other Adjustments:					
Location		-10%	-10%	10%	-5%
Physical Characteristics					
Size		5%	10%	10%	5%
Topo/Developability		0%	0%	0%	0%
Configuration/Shape		0%	0%	0%	0%
Utilities Available		0%	0%	0%	0%
Street Orientation		0%	0%	0%	0%
Street Improvements		0%	0%	0%	0%
Zoning / Density		10%	10%	0%	5%
Entitlements		15%	0%	0%	0%
Adjusted Price Per ERU		\$50,844	\$61,971	\$31,112	\$46,460
Gross % Change		29%	34%	30%	23%
		Low	High	Median	Mean
Adjusted Value Range		\$31,112	\$61,971	\$48,652	\$47,597

LAND VALUE VIA THE SALES COMPARISON APPROACH:

The sales used for comparison are considered to be good indicators of the current market for similar land parcels. After analyzing the sales used and making the necessary adjustments, the values range from \$31,112 to \$61,971 per entitled unit. The indicated median value is \$48,652 per unit with an average adjusted value of \$47,597 per unit. Comparable 2 is the outlier and is given the least consideration. Each of the remaining sales are given equal weight in the reconciliation.

After consideration is given to the comparable sales and the preceding information, a value of \$50,000 per entitled unit is concluded. The values are bracketed by the comparable sales before and after adjustments. The concluded value via the Sales Comparison Approach is calculated as follows.

The concluded value via the sales comparison approach is calculated as follows.

Size (Units)	Price / Unit	Indicated Market Value
6.50 units	\$50,000	\$325,000
Total Rounded		\$325,000

**It is worth noting that the subject will contain 4 complete lots, as well as a portion of 6 lots. Thus, it is estimated that the subject property contains a total of 6.50 entitled lots. Given that there are portioned lots, an estimated value for the subject as a whole based on the 6.50 lots is utilized, as entitled paper lots do not sell on a per square foot basis, rather on a per lot basis .*

Final Reconciliation of Market Value “As Is”

In the Sales Comparison Approach, comparable sales of raw land were analyzed and adjusted to the subject to arrive at a market value for the subject property.

After analyzing and reconciling all of the data presented in the report, we are of the opinion that the **Market Value, “As Is”** of the fee simple interest, as of May 17, 2021, is:

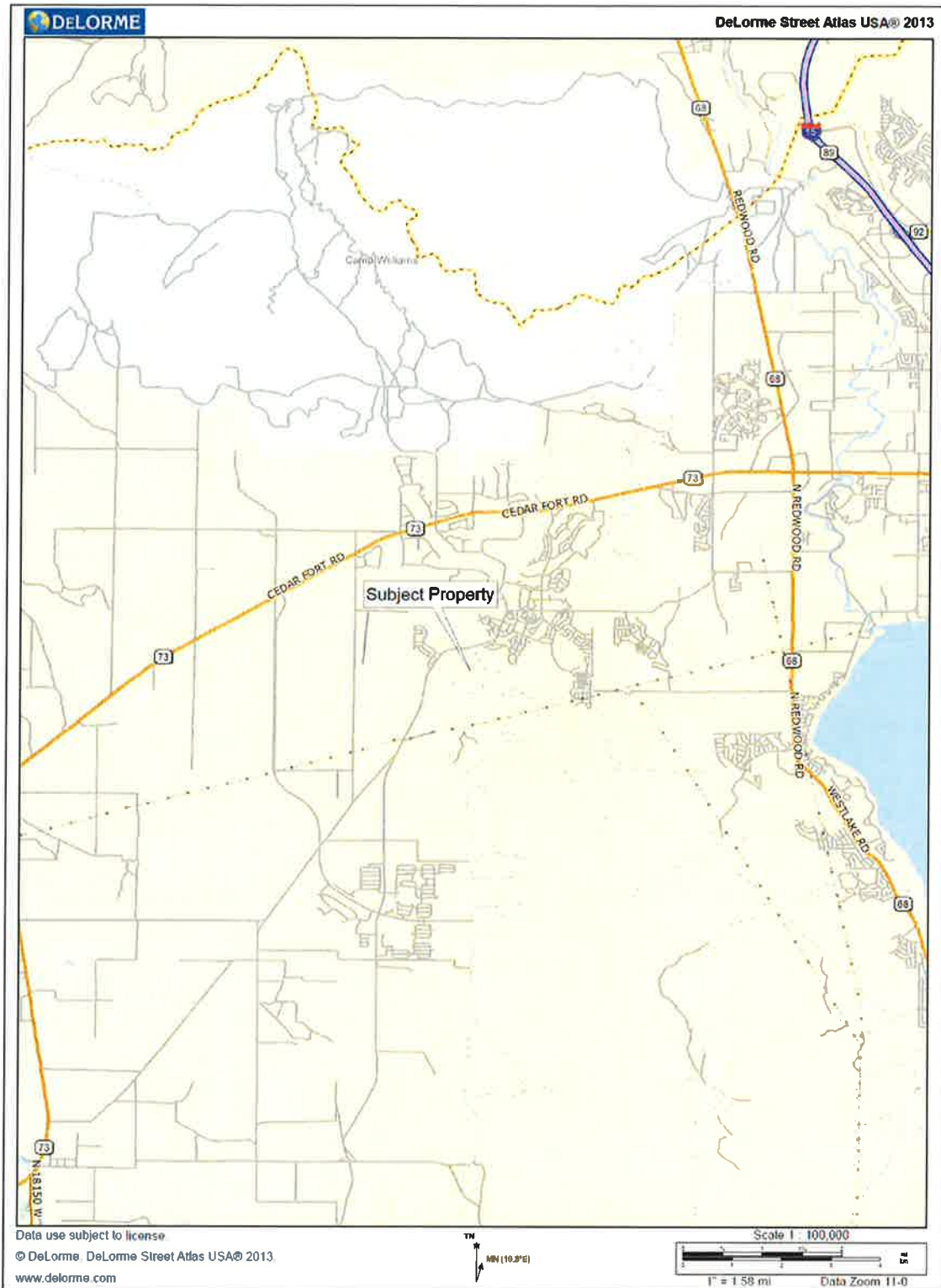
**THREE HUNDRED TWENTY FIVE THOUSAND DOLLARS
(\$325,000)**

Exposure and Marketing Time

Comparable improved property sales and conversations with real estate brokers active in the subject sub-market indicate that exposure time (i.e. the length of time the subject property would need to be exposed for sale on the market being sold at the market value concluded in this analysis as of the date of this valuation) would be six to twelve months. The estimated marketing time (i.e. the amount of time it would likely take to sell the subject property if exposed in the market beginning on the date of valuation) is estimated to be within a 12-month period.

Addenda

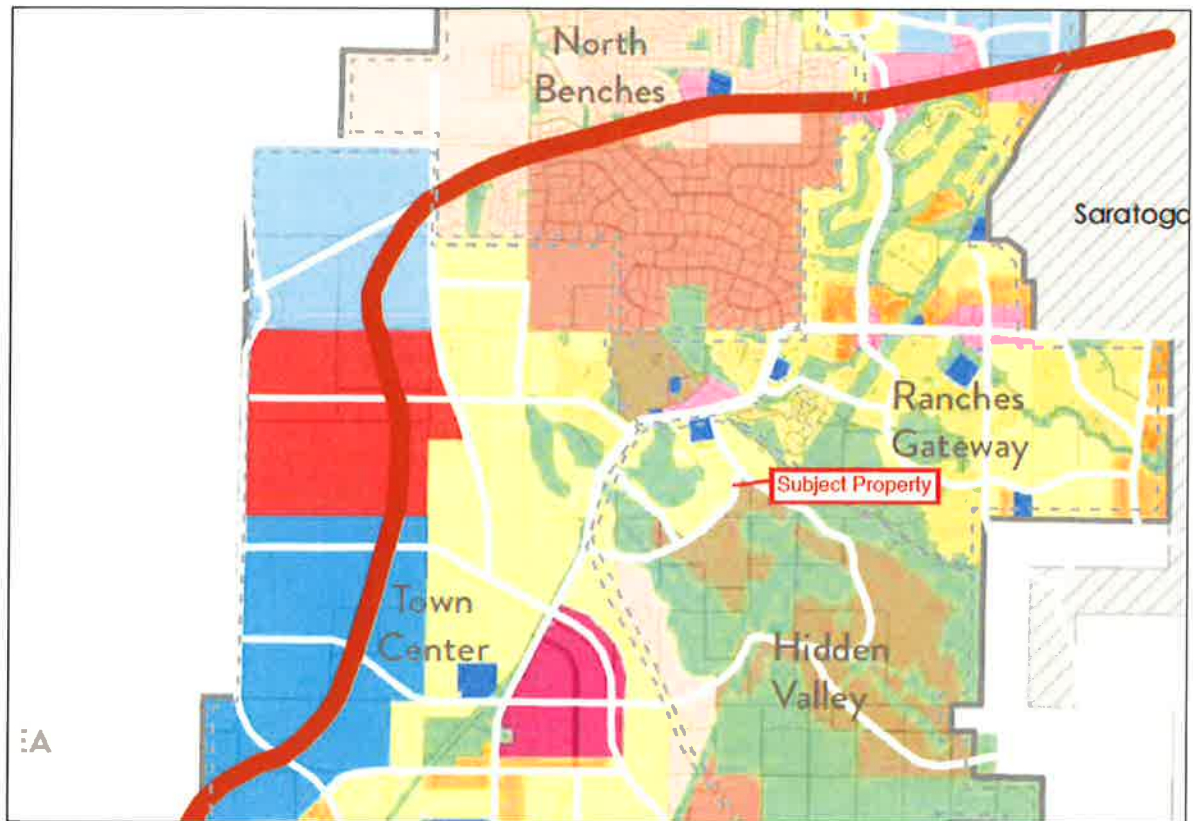
LOCATION MAP



Client: Eagle Mountain City

DH Group, LLC
4020 South 700 East ♦ Suite 2 ♦ Murray, UT 84107
Phone: 801-290-2369 ♦ www.dhgrouputah.com

ZONING MAP



FLOOD MAP

National Flood Hazard Layer FIRMette



Legend



This map complies with FEMA's standards for the use of digital flood maps if it is not void as described below. The base map shown complies with FEMA's base map accuracy standards.

The flood hazard information is derived directly from the authoritative NFHL web services provided by FEMA. This map was exported on 5/15/2021 at 1:56 PM and does not reflect changes or amendments subsequent to this date and time. The NFHL and effective information may change or become superseded by new data over time.

This map image is void if the one or more of the following map elements do not appear: base map imagery, flood zone labels, legend, scale bar, map creation data, community identifiers, FIRM panel number, and FIRM effective date. Map images for unmapped and undetermined areas cannot be used for regulatory purposes.

COMPARABLE DATA SHEETS

LAND SALE COMPARABLE #		1	
IDENTIFICATION		PRICE AND TERMS	
Type:	Vacant Land	Sale Date:	Sep-20
Address:	83 East McGregor Lane	Sale Price:	\$700,000
City:	Samtoga Springs	\$/SF	\$3.06 \$/Acre \$133,080
County:	Utah	Terms:	Cash or Equivalent
State:	Utah	Condition:	Ann's Length
Tax ID#:	45-228-0053	CONFIRMATION	
Rights Transferred:	Fee Simple		
PARTIES		With:	
Seller:	Barbara & Bernard Poduska	REPC	
Buyer:	Security Home Mortgage	COMMENTS	
LAND DESCRIPTION			
Area (Square Foot)	229,126		
Area (Acre)	5.26		
Frontage:	Typical		
Zoning:	R1-10		
Topography:	Mostly Level		
Shape:	Nearly Rectangular		
Utilities:	Typical		
			

LAND SALE COMPARABLE # 2	
IDENTIFICATION	
Type:	Vacant Land
Address:	800 West 1400 North
City:	Saratoga Springs
County:	Utah
State:	Utah
Tax ID#:	58-033-0331 & -0333
Rights Transferred:	Fee Simple
PARTIES	
Seller:	Tamara Ringwood Gray, Trust
Buyer:	SNA-AS, LLC
LAND DESCRIPTION	
Area (Square Foot)	974,873
Area (Acre)	22.38
Frontage:	Typical
Zoning:	R1-9
Topography:	Mostly Level
Shape:	Rectangular
Utilities:	Typical
PRICE AND TERMS	
Sale Date:	Jul-20
Sale Price:	\$3,400,000
\$/SF	\$3.49
\$/Acre	\$151,921
Terms:	Cash or Equivalent
Condition:	Arm's Length
CONFIRMATION	
With:	Buyer & County
COMMENTS	
	

LAND SALE COMPARABLE # 3			
IDENTIFICATION		PRICE AND TERMS	
Type:	Vacant Land	Sale Date:	Apr-19
Address:	3700 North 1340 East	Sale Price:	\$1,385,000
City:	Eagle Mountain	\$/SF:	\$2.60 \$/Acre \$113,154
County:	Utah	Terms:	Cash or Equivalent
State:	Utah	Condition:	Arm's Length
Tax ID#:	59-045-0020	CONFIRMATION	
Rights Transferred:	Fee Simple		
PARTIES		With: WFRMLS & County	
Seller:	B&H Land Holdings, LLC		
Buyer:	Building Construction Partners, LLC		
LAND DESCRIPTION		COMMENTS	
Area (Square Foot)	533,174		
Area (Acre)	12.24		
Frontage:	Typical		
Zoning:	R		
Topography:	Mostly Level		
Shape:	Rectangular		
Utilities:	Typical		



LAND SALE COMPARABLE # 4			
IDENTIFICATION		PRICE AND TERMS	
Type:	Vacant Land	Sale Date:	Sep-19
Address:	1150 South 1500 West	Sale Price:	\$612,500
City:	Springville	\$/SF	\$3.24 \$/Acre \$113,154
County:	Utah	Terms:	Cash or Equivalent
State:	Utah	Condition:	Arm's Length
Tax ID#:	26-047-0014	CONFIRMATION	
Rights Transferred:	Fee Simple	With:	WRMLS & County
PARTIES		COMMENTS	
Seller:	92057, LLC		
Buyer:	Canyon Creek Land Investments, LLC		
LAND DESCRIPTION			
Area (Square Foot)	189,050		
Area (Acre)	4.34		
Frontage:	Typical		
Zoning:	R-1-8		
Topography:	Mostly Level		
Shape:	Rectangular		
Utilities:	Typical		
			

LEGAL DESCRIPTION



PROPERTY INFORMATION

[mobile view](#)

Serial Number: 58:040:0013 **Serial Life:** 1980...

Property Address:

Mailing Address: 1650 STAGE COACH RUN EAGLE MOUNTAIN, UT 84005-5350

Acreage: 40.75959

Last Document: [80978-2013](#)

[Subdivision Map Filing](#)

Legal Description: SW 1/4 OF SE 1/4 OF SEC. 30, T5S, R1W, SLB&M. AREA 40.760 AC

ENGAGEMENT LETTER



DH Group, LLC

4020 South 700 East STE 2, Murray, Utah 84107
801-290-2369 - dave@dhgrouputah.com

Date of Agreement: April 13, 2021

PROFESSIONAL SERVICE AGREEMENT ("Agreement")

This Professional Services Agreement (this "Agreement") is made and entered into on April 13, 2021 (the "Effective Date"), by and between DH Group, LLC and Eagle Mountain City (herein referred to as "Client")

Project Name	1.50 acre portion of land
Property Identification	58:040:0013, Eagle Mountain, Utah
Property Type	residential land
Interest Valued	Fee Simple
Intended User(s)	The appraisal will be prepared for the above-mentioned client. Intended users include The Client. <i>Note: No other users are intended by Appraiser. Appraiser shall consider the intended users when determining the level of detail to be provided in the Appraisal Report.</i> <i>The client is also hereby informed that if this engagement is directly with the owner of the Property, the Appraisal may not be accepted by many federally insured lenders due to FIRREA Compliance and would like not be accepted for future financing of said property.</i>
Intended Use	The report to be performed under this Agreement ("Appraisal") is intended for Internal Decision Making Purposes. <i>Note: No other use is intended by Appraiser. The intended use as stated shall be used by Appraiser in determining the appropriate Scope of Work for the assignment.</i>
Type of Value	As-Is
Date of Value	Date of Inspection
Report Type	Appraisal Report
Level of Analysis	Detailed
Professional Fee	\$2,200

Retainer	\$1,100 Retainer payment is required to begin the work. Please include a check with the original executed Professional Service Agreement.
Expenses	Fees include all associated expenses.
Payment Terms	Appraiser shall invoice Client for services rendered pursuant to this Agreement based upon the fees specified in this Agreement. Appraiser's invoices are considered due upon receipt by Client and shall be deemed delinquent if not paid within (5) days of the date of Appraiser's invoice.
Site Inspection	Exterior
Valuation Approaches	Appraiser will provide the Appraisal in accordance with Uniform Standards of Professional Appraisal (USPAP), The Code of Professional Ethics of the Appraisal Institute, Standards of Professional Appraisal Practice of the Appraisal Institute, and State Licensing Laws. Appraiser will research relevant market data, and perform analysis to the extent necessary to produce credible appraisal results. Appraiser anticipates developing the following valuation approaches: » Sales Comparison Approach The scope of work will be included in the Appraisal. A copy of the Assumptions and Limiting Conditions, which appear in the Appraisal, is available upon request. <i>Note: Appraiser shall use all approaches necessary to develop a credible opinion of value.</i>
Delivery	3.5 weeks (effective from date of receipt of the retainer and the signed engagement contract)
Number of Reports	One (1) Electronic Final Appraisal and Zero (0) hard copies (at the request of Client)
Acceptance Date	These specifications are subject to modification if this Agreement is not accepted within 5 business days from the date of this letter.

PROFESSIONAL SERVICE AGREEMENT ("Agreement")

Please forward any additional materials you would consider relevant in the analysis of the subject property. Such items may include, as applicable, an accurate property description, site survey, current rent roll, copies of leases, at least three years of historical operating statements, purchase and sale agreement, title report, any environmental reports or other third party reports, or any other sources of information known to exist that may impact the valuation of the property. Our ability to honor the terms of this Agreement will require Client's response within five (5) business days. If you have questions regarding the enclosed, please feel free to contact me. DH Group, LLC appreciates this opportunity to be of service to you on this assignment and looks forward to serving you. If you have additional questions, please contact us.

I, Eagle Mountain City, agree to the above stated terms and authorize DH Group, LLC to prepare the above referenced appraisal.



Tom Westmoreland (Apr 13, 2021 13:56 MDT)

Date: 4/13/2021

Mayor Tom Westmoreland
Eagle Mountain City
Community Development Building
2565 N. Pony Express Pkwy
Eagle Mountain, Utah 84005

Respectfully,

DH Group, LLC



Date: April 13, 2021

Dave Holtby, President
DH Group LLC

ASSUMPTIONS AND LIMITING CONDITIONS

1. This is an Appraisal Report, which is intended to comply with the reporting requirements set forth under Standard Rule 2-2(a) of the Uniform Standards of Professional Appraisal Practice for an Appraisal Report. As is typical with right-of-way assignment, this report presents summary discussions of the data, reasoning, and analyses that were used in the appraisal process to develop an opinion of market value. The information contained in this report is specific to the needs of the client and for the intended use stated in this report. Supporting documentation is retained in the appraiser's work file.
2. For purposes of this appraisal, any marketing program for the sale of the property would assume cash or its equivalent.
3. No detailed soil studies covering the subject property were available for this appraisal. It is therefore assumed that soil conditions are adequate to support standard construction consistent with highest and best use.
4. The date of value to which the conclusions and opinions expressed in this report apply, is set forth in the letter of transmittal. Further, the dollar amount of any value opinion rendered in this report is based upon the purchasing power of the American dollar existing on that date.
5. The appraiser assumes no responsibility for economic or physical factors, which may affect the opinions in this report that occur after the valuation date.
6. The appraiser reserves the right to make such adjustments to the analyses, opinions and conclusions set forth in this report as may be required by consideration of additional data or more reliable data that may become available.
7. No opinion as to title is rendered. Data relating to ownership and legal description was obtained from the client or public records and is considered reliable. Title is assumed to be marketable and free and clear of all liens, encumbrances, easements and restrictions except those specifically discussed in the report. The property is appraised assuming it to be under responsible ownership and competent management, and available for its highest and best use.
8. If no title policy was made available to the appraiser, he assumes no responsibility for such items of record not disclosed by customary investigation.
9. The appraiser assumes no responsibility for hidden or unapparent conditions of the property, subsoil, or structures that render it more or less valuable. No responsibility is assumed for arranging for engineering studies that may be required to discover them.
10. The property is appraised assuming it to be in full compliance with all applicable federal, state, and local environmental regulations and laws, unless otherwise stated.
11. The property is appraised assuming that all applicable zoning and use regulations and restrictions have been complied with, unless otherwise stated.

12. The property is appraised assuming that all required licenses, certificates of occupancy, consents, or other legislative or administrative authority from any local, state, or national government or private entity or organization have been or can be obtained or renewed for any use on which the value estimate contained in this report is based, unless otherwise stated.
13. The distribution, if any, of the total valuation in this report between land and improvements applies only under the stated program of utilization. The separated allocations for land and buildings must not be used in conjunction with any other appraisal and are invalid if so used.
14. No engineering survey has been made by the appraiser. Except as specifically stated, data relative to size and area was taken from sources considered reliable and no encroachment of real property improvements is considered to exist.
15. No opinion is expressed as to the value of subsurface oil, gas or mineral rights or whether the property is subject to surface entry for the exploration or removal of such materials except as is expressly stated.
16. Maps, plats and exhibits included in this report are for illustration only as an aid in visualizing matters discussed within the report. They should not be considered as surveys or relied upon for any other purpose, nor should they be removed from, reproduced, or used apart from the report.
17. No opinion is intended to be expressed for matters which require legal expertise or specialized investigation or knowledge beyond that customarily employed by the real estate appraisers.
18. Possession of this report, or copy of it, does not carry with it the right of publication. It may not be used for any purpose by any person other than the party to whom it is addressed without the written consent of the appraiser, and in any event only with proper written qualification and only in its entirety.
19. Testimony or attendance in court or at any other hearing is not required by reason of rendering this appraisal unless such arrangements are made a reasonable time in advance.
20. The appraiser has personally inspected the subject property and found no obvious evidence of structural deficiencies, except as may be stated in this report; however, no responsibility for hidden defects or conformity to specific governmental requirements, such as fire, building and safety, earthquake or occupancy codes can be assumed without provision of specific professional or government inspections.

21. Unless otherwise noted, no consideration has been given in this appraisal to the value of the property located on the premises which is considered by the appraisers to be personal property, nor has consideration been given to the cost of moving or relocating such personal property; only the real property has been considered.
22. Information obtained for use in this appraisal is believed to be true and correct to the best of our ability; however, no responsibility is assumed for errors or omissions, or for information not disclosed which might otherwise affect the valuation estimate.
23. Unless otherwise stated in this report, the appraisers signing this report have no knowledge concerning the presence or absence of toxic materials in the improvements and/or hazardous waste on the land. No responsibility is assumed for any such conditions or for any expertise or engineering to discover them.
24. Disclosure of the contents of this appraisal report is governed by the Bylaws and Regulations of the Appraisal Institute.
25. Neither all nor any part of the contents of this report (especially any conclusions as to value, the identity of the appraiser or the firm with which he is connected, or any reference to the Appraisal Institute) shall be disseminated to the public through advertising media, public relations media, news media, sales media, or any other public means of communication without the prior written consent and approval of the appraiser.

CONSIDERATION OF HAZARDOUS SUBSTANCES IN THE APPRAISAL PROCESS

Unless otherwise stated in this report, the existence of hazardous substances, including without limitation asbestos, polychlorinated biphenyl, petroleum leakage, or agricultural chemicals, which may or may not be present on the property, or other environmental conditions, were not called to the attention of nor did the appraisers become aware of such during the appraiser's inspection. The appraisers have no knowledge of the existence of such materials on or in the property unless otherwise stated. The appraisers, however, are not qualified to test such substances or conditions. If the presence of such substances, such as asbestos, urea formaldehyde foam insulation, or other hazardous substances or environmental conditions, may affect the value the property, the value estimated is predicated on the assumption that there is no such condition on or in the property or in such proximity thereto that it would cause a loss in value. No responsibility is assumed for any such conditions, nor for any expertise or engineering knowledge required to discover them.

AMERICANS WITH DISABILITIES ACT

The Americans with Disabilities Act ("ADA") became effective January 26, 1992. We have not made a specific compliance survey and analysis of this property to determine whether or not it is in conformity with the various detailed requirements of the ADA. It is possible that a compliance survey of the property, together with a detailed analysis of the requirements of the ADA, could reveal that the property is not in compliance with one or more of the requirements of the Act. If so, this fact could have a negative effect upon the value of the property. Since we have no direct evidence relating to this issue, we did not consider possible noncompliance with the requirements of ADA in estimating the value of the Property.

SPECIFIC LIMITING CONDITIONS AND EXTRAORDINARY ASSUMPTIONS

1. An extraordinary assumption is made that the information received from the client, property owners, county, and city that was relied upon to formulate an opinion of value is correct and reliable.

APPRAISER QUALIFICATIONS

QUALIFICATIONS, EDUCATION & EXPERIENCE OF DAVID P. HOLTBY

Dave@dhgrouputah.com

EDUCATION

- Bachelor of Science, University of Utah, Major: Finance

PROFESSIONAL MEMBERSHIPS & LICENSES

- The Appraisal Institute- #438978
- IRWA- Member No. 7912737
- IRWA Chapter 38 President July 2020-June 2021
- Utah State- Certified General Appraiser, #5503226-CG00, Expires 03/31/23
- Idaho Certified General Appraiser #CGA-4729, Ex 07/28/21

WORK EXPERIENCE

- January 2012 to Present-Owner/Principal commercial & residential real estate appraiser/consultant, DH Group, LLC, Salt Lake City, Utah
- September 1998 to January 2012- Full time commercial real estate appraiser/consultant/researcher with Van Drimmelen & Associates, Inc., Salt Lake City, Utah
- August 1995 to September 1998 – Residential Home Designer & Draftsman with KM Designs, Inc., Salt Lake City, Utah

SPECIALIZED COURSES COMPLETED

- IRWA 421 – Valuation of Partial Acquisitions
- IRWA 603 – Understanding Environmental Contamination
- IRWA 410 Reviewing Appraisals in Eminent Domain
- IRWA 403 Easement Valuation
- 65th Annual IRWA International Education Conf
- Advance Concepts and Case Studies, Appraisal Ins.
- General Demonstration Report, Capstone
- Advanced Income Capitalization, Appraisal Institute
- Supervisory Appraiser & Appraiser Trainee, Utah Division of Real Estate
- Rates & Ratios, Appraisal Institute
- National USPAP Update, Various
- St. George Symposium, Appraisal Institute
- What Clients Would Like Their Appraisers to Know, Appraisal Institute
- Business Practices and Ethics, Appraisal Institute
- USPAP Update, Appraisal Institute
- Utah Law of Eminent Domain, Utah Land Use Institute
- Small Hotel/Motel Valuation, Appraisal Institute
- USPAP Update (400), Appraisal Institute
- Appraiser Expectation Meeting, UDOT
- Feasibility Analysis, Market Value and Investment, Appraisal Institute
- Eminent Domain Update, Utah Land Use Institute
- USPAP Update (400), Appraisal Institute
- Eminent Domain Training for Attorneys and Appraisers, NHI Course No. 141036, The National Highway Institute & UDOT
- Report Writing (540), Appraisal Institute
- Highest and Best Use (520), Appraisal Institute
- Eminent Domain Seminar, Utah State Capitol
- Real Estate Appraisal Principles, University of Utah
- Real Estate Law, University of Utah
- Standards of Professional Practice (USPAP)
- Appraising Residences, O'Brien Schools
- Fundamental Appraisal, O'Brien Schools

APPRAISAL/CONSULTING ASSIGNMENTS

Airports/Hangars	Raw Land
Church/Public Buildings	Office
Food Processing Facilities	Retail
Schools	Industrial
Restaurants	C-Stores
Apartment	Golf Courses
Eminent Domain	Subdivisions
Farm/Ranch	Lodging
Single Family Residential	Multi-Family
RV Park/Mobile Home	Theatres
Parks	Self-Storage
Wetlands	Ski-Resorts
Estates	
Litigation	

CLIENTS (Partial List)

America First Credit Union
Bureau of Land Management
Burbidge Mitchell & Gross
Celtic Bank
Davis County
Davis County School District
Draper City
Durham Jones & Pinegar
First Community Bank
First Fidelity Investment
First National Bank of Layton
First Utah Bank
Granite Federal Credit Union
Granite School District
Helgesen Waterfall & Jones
Herriman City
Highland City
Holladay Bank & Trust
Hooke & King
Jones Waldo
Key Bank
Layton City
Logan City
Ogden City
Private Property Rights Ombudsman
Property Reserve Inc.
Parsons Behle & Latimer
Rock Canyon Bank
Sandy City
Salt Lake City
Salt Lake Community College
SITLA
Snell & Wilmer LP
South Jordan City
South Salt Lake City
State of Utah
Syracuse City
Tooele County
US Bank
Utah County
Utah Department of Transportation
Utah Transit Authority
Wells Fargo
Weber Basin Water
West Jordan City
West Valley City
Weber County
Zions First National Bank

Client: Eagle Mountain City

DH Group, LLC
4020 South 700 East ♦ Suite 2 ♦ Murray, UT 84107
Phone: 801-290-2369 ♦ www.dhgrouputah.com

**STATE OF UTAH
DEPARTMENT OF COMMERCE
DIVISION OF REAL ESTATE**

ACTIVE LICENSE

DATE ISSUED: 03/04/2021

EXPIRATION DATE: 03/31/2023

LICENSE NUMBER: 5503226-CG00

LICENSE TYPE: Certified General Appraiser

ISSUED TO: DAVID P HOLTBY
4020 SOUTH 700 EAST STE 2
MURRAY UT 84107



SIGNATURE OF HOLDER

REAL ESTATE DIVISION DIRECTOR

Form #2

**STATE OF UTAH
DEPARTMENT OF COMMERCE
DIVISION OF REAL ESTATE**

ACTIVE LICENSE

DATE ISSUED: 02/16/2021

EXPIRATION DATE: 02/28/2023

LICENSE NUMBER: 8890187-LA00

LICENSE TYPE: Licensed Appraiser

ISSUED TO: TRAVIS HOLTBY
6526 WEST TIMBERBROOK ROAD
HERRIMAN UT 84096



**Travis
Holtby**

Digitally signed by
Travis Holtby
Date: 2021.02.22
17:05:47 -0700

SIGNATURE OF HOLDER

REAL ESTATE DIVISION DIRECTOR

Form #2

BRANDON G. BESS, LLC

REAL ESTATE APPRAISAL & CONSULTING



APPRAISAL REPORT

Subject Property:

Hidden Hollow Phase C

Vacant Residential Land

Approx. 3000 East Hidden Valley Pkwy.

Eagle Mountain, UT

Prepared For:

Central Bank

Mr. Brad Dyreng

75 North University Ave.

Provo, UT 84601

Report Date: May 26, 2021

Effective Valuation Date: May 25, 2021

BGB File # 21-05-5B

Brandon G. Bess, LLC

801-633-4491 | brandon@bgbre.com | brandongbess.com

BRANDON G. BESS, LLC

REAL ESTATE APPRAISAL & CONSULTING

May 26, 2021

Mr. Brad Dyreng
Central Bank
75 North University Ave.
Provo, UT 84601

Re: Appraisal Report: 24.55 acres of entitled residential land known as Hidden Hollow Phase C, located at approximately 3000 East Hidden Valley Parkway, Eagle Mountain, Utah.

Dear Mr. Dyreng:

At your request, I have completed an appraisal addressing market value of the fee-simple estate of the above-referenced property. This report contains the data, bases, and analyses upon which the value estimate is based. The intended use of this report is to assist with financing considerations.

This appraisal report conforms with Title XI of the Financial Institution Reform, Recovery, and Enforcement Act of 1989 (FIRREA), and the Appraisal Foundation's Uniform Standards of Professional Appraisal Practice (USPAP).

The subject property was inspected on May 25, 2021, which is the "as is" valuation date. After careful consideration of available information, I am of the opinion market value of the subject property is:

FOUR MILLION TWENTY THOUSAND DOLLARS
\$4,020,000

The value estimate is subject to assumptions and limiting conditions contained in the report. Based on market observations, the foregoing value reflects a reasonable market exposure period of up to six months. I trust this is sufficient to accomplish its intended function. Please call if I can be of further assistance.

Respectfully submitted,



Brandon G. Bess MAI Brandon G. Bess, LLC Utah State – Certified General Appraiser Certificate 7897866-CG00 Expires 07-31-22
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EXECUTIVE SUMMARY

PROPERTY TYPE:	Vacant Residential Land
LOCATION:	Approximately 3000 East Hidden Valley Parkway, Eagle Mountain, Utah
PURPOSE OF APPRAISAL:	Estimate market value
PROPERTY RIGHTS APPRAISED:	Fee Simple
REPORT DATE:	May 26, 2021
EFFECTIVE VALUATION DATE:	May 25, 2021
PARCEL NUMBER(s):	Portions of Parcels #58-040-0606, 58-040-0604, & 58-040-0013
PROPERTY TAXES:	The subject is a portion of three parcels which total 99.56 acres; therefore, separate assessment or tax information is not available for the subject. The 2020 certified tax rate in the subject's tax district was 0.010886.
SITE:	
- Size	24.55 acres
- Shape	Irregular
- Topography	Mild Slope (northeast to southwest)
- Zoning	FR (Foothill Residential) -Preliminary entitlements for 86 townhomes and 48 single-family lots.
- Flood Zone	Zone "X" (outside 500-year flood risk area); Community Panel No. 49049C0300F, dated June 19, 2020
HIGHEST AND BEST USE (As Vacant):	Residential development to maximum allowable density
VALUE CONCLUSION:	\$4,020,000

CERTIFICATION

I certify that I have made an investigation and analysis of the following property:

**VACANT LAND – HIDDEN HOLLOW PHASE C
LOCATED AT
APPROXIMATELY 3000 EAST HIDDEN VALLEY PARKWAY
EAGLE MOUNTAIN, UTAH**

I certify that to the best of my knowledge and belief:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
3. I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
4. I have performed no services, as appraisers or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
5. I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
6. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
8. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the *Uniform Standards of Professional Appraisal Practice*.
9. I personally inspected the property that is the subject of this report on May 25, 2021.
10. No one else provided significant real property appraisal assistance to the persons signing this certification.
11. The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.
12. As of the date of this report, Brandon Bess has completed the continuing education program for Designated Members of the Appraisal Institute.
13. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
14. Brandon Bess is currently a Certified General Appraiser in the State of Utah #7897866-CG00.

Dated: May 26, 2021



Brandon G. Bess MAI Brandon G. Bess, LLC Utah State – Certified General Appraiser Certificate 7897866-CG00 Expires 07-31-22
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APPRAISAL REPORT

CLIENT: Central Bank
Mr. Brad Dyreng
75 North University Ave.
Provo, UT 84601

APPRAISER: Brandon Bess | MAI
Brandon G. Bess, LLC
2581 E. Evening Star Dr.
Holladay, UT 84124

SUBJECT: Vacant land located at approximately 3000 East Hidden Valley Parkway, Eagle Mountain, Utah

DEFINITIONS: Applicable definitions are presented in the addenda.

PURPOSE OF THE APPRAISAL: Estimate market value.

MARKET VALUE DEFINITION (FIRREA): “The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is consummation of a sale as of a specified date and passing of title from seller to buyer under conditions whereby:

1. Buyer and seller are typically motivated;
2. Both parties are well-informed or well-advised and each acting in what they consider their own best interest;
3. A reasonable time is allowed for exposure in the open market;
4. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangement comparable thereto;
5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.”¹

¹ This definition of market value is taken from the final rule issued by the Department of Treasury, Office of the Comptroller of the Currency (12CFR Part 34, August 24, 1990), which are the implementing regulations for Title XI of FIRREA. The definition is also supported by most regulatory agencies as follows: Board of Governors of Federal Reserve System (CFR Parts 208 and 225, July 25, 1991); National Credit Union Administration (CFR Parts 701,

INTENDED USE OF THE REPORT: This report is intended to assist with financing considerations.

INTENDED USER: The intended user of this report is the client listed above.

INTEREST VALUED: Fee simple.

PERSONAL PROPERTY: No personal property or intangibles are addressed in this Appraisal Report.

EFFECTIVE DATE OF VALUE: May 25, 2021.

DATE OF THE REPORT: Shown on the letter of transmittal.

SCOPE OF WORK: This report is intended to satisfy all requirements of an Appraisal Report, as defined by the Uniform Standards of Professional Appraisal Practice. The primary objective is to arrive at a value conclusion that would be considered reasonable and well documented by a disinterested third party.

In valuing real property, the following three primary valuation approaches are employed within the appraisal profession – cost, income capitalization, and sales comparison. The use of each approach depends on the type of property and availability of market data upon which the approach is predicated. The use of more than one approach requires a correlation analysis that checks and refines toward a dependable estimate.

The subject consists of 24.55 acres of vacant land. The sales comparison approach is developed to value the land. The site is unimproved; therefore, the cost approach is not applicable and is omitted.

722, and 741, July 25, 1990); Federal Deposit Insurance Corporation (12 CFR Part 323, August 20, 1990); Resolution Trust Corporation (12CFR Part 1608, August 22, 1990); Office of Thrift Supervision, Treasury (12CFR Parts 506, 545, 563, 564, and 571, August 23, 1990). This definition has been adopted by the Appraisal Institute in their Standards of Professional Appraisal Practice, and the Appraisal Foundation in the Uniform Standard of Professional Appraisal Practice (June 30, 1989, amended April 20, 1990 and June 5, 1990).

Properties such as the subject are not typically purchased for income, but rather for investment and/or development speculation. Additionally, there is little data available to support an investment rate for such income. Therefore, the income approach is also omitted.

In preparation of this appraisal report, a variety of market data were gathered. These include general data applicable to the subject area, specific data relating to the neighborhood, land sales, and other market data. General and specific data were obtained from appropriate government or private agencies, or through personal inspection. To the extent possible, market data was verified with the buyer, seller, broker, owner, or through public records.

APPRAISAL DEVELOPMENT AND REPORTING PROCESS: In preparing this appraisal report, the appraisers:

- Inspected the subject site, improvements and surrounding neighborhood;
- Analyzed the history of the subject tracts and surrounding development patterns;
- Analyzed highest and best use;
- Gathered information on comparable land sales; and
- Confirmed and analyzed the data and applied the sales comparison approach to value.

DESCRIPTION OF REAL ESTATE APPRAISED

Legal Description

The subject consists of a portion of three Utah County tax parcels. A preliminary plat for the subject was provided which contained a legal description. The legal description is reproduced as follows:

BEGINNING AT A POINT WHICH IS NORTH 00°03'34" EAST 2654.81 FEET ALONG THE QUARTER SECTION LINE AND SOUTH 89°32'48" EAST 1069.96 FEET FROM THE SOUTH QUARTER CORNER OF SECTION 30, TOWNSHIP 5 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN; THENCE SOUTH 89°32'48" EAST 151.62 FEET; THENCE SOUTHEASTERLY 251.36 FEET ALONG THE ARC OF A NON-

TANGENT 396.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 36°22'08", THE CHORD OF WHICH BEARS SOUTH 77°35'26" EAST 247.16 FEET; THENCE SOUTHEASTERLY 649.70 FEET ALONG THE ARC OF A 654.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 56°55'09", THE CHORD OF WHICH BEARS SOUTH 67°18'56" EAST 623.31 FEET; THENCE SOUTH 38°51'21" EAST 430.40 FEET; THENCE SOUTHEASTERLY 165.64 FEET ALONG THE ARC OF A 953.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 09°57'30", THE CHORD OF WHICH BEARS SOUTH 43°50'06" EAST 165.43 FEET; THENCE SOUTH 48°48'51" EAST 91.33 FEET; THENCE SOUTH 15°08'19" WEST 311.33 FEET; THENCE SOUTH 38°54'17" WEST 79.41 FEET; THENCE SOUTH 52°13'19" WEST 78.77 FEET; THENCE SOUTH 69°04'20" WEST 134.51 FEET; THENCE NORTH 77°19'56" WEST 134.74 FEET; THENCE NORTH 48°26'31" WEST 90.80 FEET; THENCE NORTH 65°42'38" WEST 113.73 FEET; THENCE NORTH 83°17'08" WEST 313.46 FEET; THENCE NORTH 55°01'25" WEST 243.99 FEET; THENCE NORTH 55°04'28" WEST 224.29 FEET; THENCE NORTH 67°44'47" WEST 157.14 FEET; THENCE NORTH 55°04'28" WEST 224.29 FEET; THENCE NORTH 42°58'19" WEST 72.28 FEET; THENCE NORTH 01°20'46" EAST 109.21 FEET; THENCE NORTH 52°01'41" EAST 60.43 FEET; THENCE NORTHEASTERLY 330.90 FEET ALONG THE ARC OF A 447.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 42°24'50", THE CHORD OF WHICH BEARS NORTH 30°49'17" EAST 165.43 FEET; THENCE NORTH 09°36'52" EAST 27.14 FEET; THENCE NORTH 80°23'08" WEST 94.00 FEET; THENCE NORTH 09°36'52" EAST 158.19 FEET; THENCE NORTHWESTERLY 35.12 FEET ALONG THE ARC OF A 25.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 80°29'17", THE CHORD OF WHICH BEARS NORTH 30°37'47" WEST 32.30 FEET; THENCE NORTHWESTERLY 230.81 FEET ALONG THE ARC OF A 490.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 26°59'19", THE CHORD OF WHICH BEARS NORTH 57°22'46" EAST 228.68 FEET TO THE POINT OF BEGINNING. PARCEL CONTAINS: 24.55 ACRES

Real Estate Tax Information

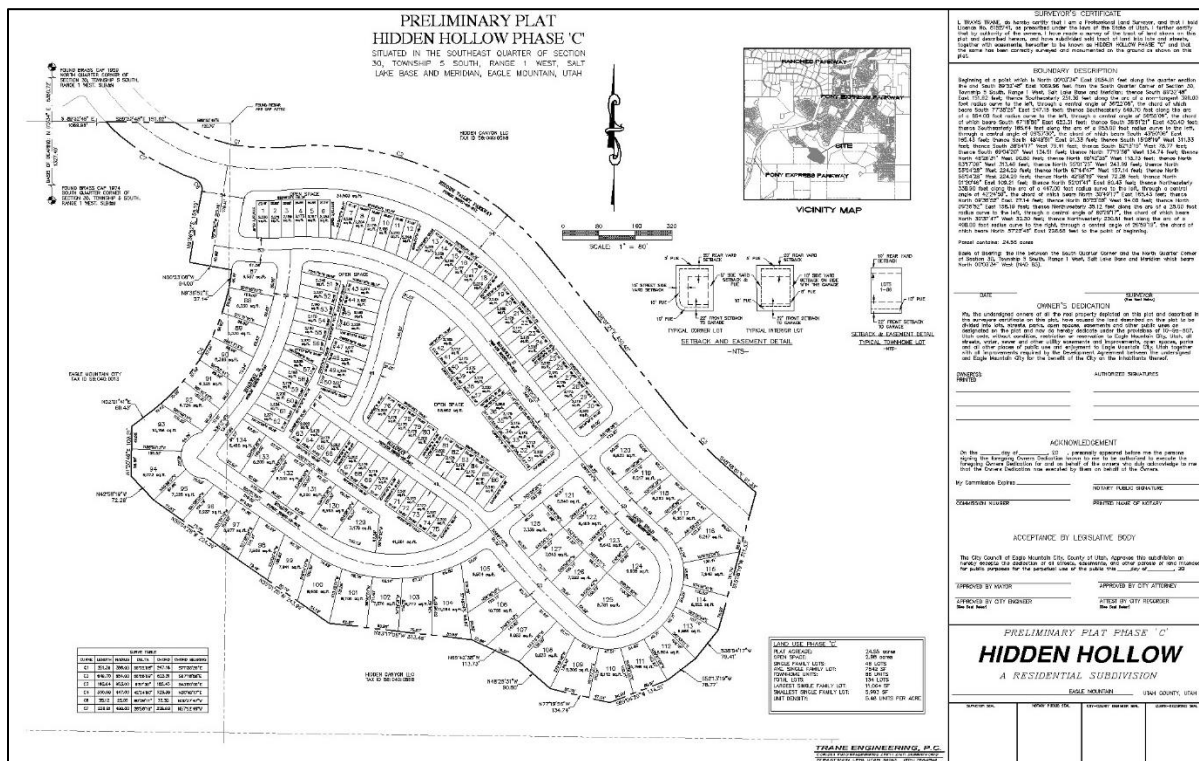
As noted, the subject is a portion of three Utah County parcels. No assessment or property tax information is available for the subject. However, nearby vacant land parcels were assessed at a market value of \$30,000 per acres in 2020. The certified tax rate in 2020 was 0.010886.

Ownership and Property History

According to Utah County records, ownership of the subject is currently vested in RS Hidden Hollow, LLC (58-040-0603), Hidden Canyon, LLC (58-040-0604), and Eagle Mountain City (58-040-0013). RS Hidden Hollow and Hidden Canyon, LLC are related entities. The subject is currently under contract to sell to Cadence Homes, LLC. The subject is the last takedown in a phased purchase agreement between Cadence Homes and Hidden Canyon, LLC. The contract was initially executed on August 1, 2019 and included four separate payments. The portion of the sale price attributed to the subject is \$2,050,000; however, the buyer has been responsible for obtaining entitlements and has extended utilities to the subject from the previous phases. Additionally, a portion of the subject is

located within a parcel owned by Eagle Mountain City. A representative of the buyer reported that negotiations are currently underway to purchase approximately 1.5 acres of the parcel; however, a sale price for this portion was not disclosed.

The subject has received preliminary approval for development of 86 townhomes and 48 single-family lots. The preliminary plat for the subject is shown as follows:

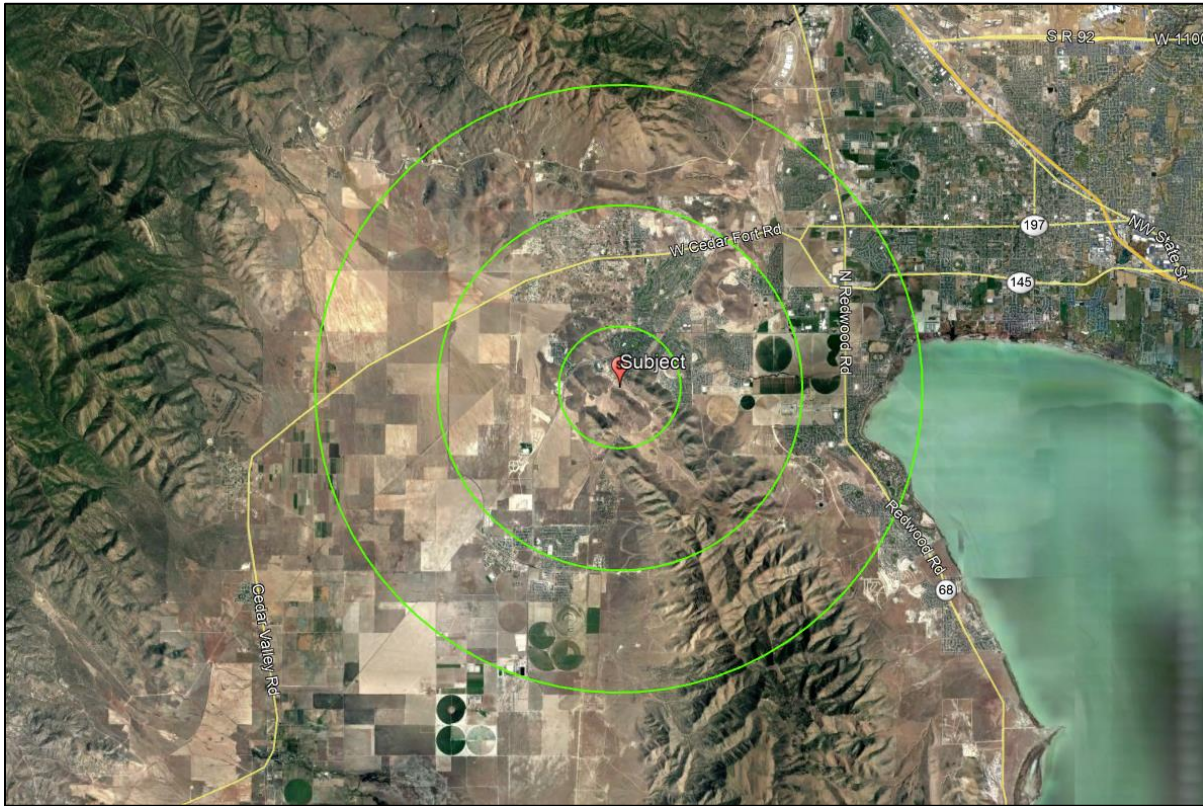


The buyer reported that final approval is expected on June 1, 2021. Construction of the phase is expected to begin by late July or early August.

Aside from the current contract, I am not aware of any listings or offers to purchase the subject within the last three years.

Location and Neighborhood

The subject is identified on the following aerial map with concentric radii of 1 mile, 3 miles and 5 miles.



The subject is located within the corporate jurisdiction of Eagle Mountain City, in northern Utah County. The city of Eagle Mountain lies northwest of Utah Lake and is bordered by Saratoga Springs to the northeast, unincorporated areas to the north and southeast, Cedar Fort to the northwest, and Fairfield to the southwest. Provo is the Utah County seat and is located approximately 16 miles southeast of the subject. The Central Business District of Salt Lake City is 29 miles northeast, while the Salt Lake International Airport is 30 miles north. The subject is part of the Provo-Orem metropolitan statistical area (MSA), which is the third largest MSA in Utah with an estimated population of 659,955.

Neighborhood Boundaries

A neighborhood is defined as “a group of complementary land uses; a congruous grouping of inhabitants, buildings, or business enterprises.”² Neighborhood boundaries may consist of well-defined natural or man-made barriers or by a distinct change in land use. Based on this definition, the neighborhood consists of the area along Pony Express Parkway, west of Redwood Road.

Neighborhood Land Use

The subject’s neighborhood consists primarily of residential development. Previous phases of the Hidden Hollow subdivision have been developed west of the subject, as well as Hidden Hollow Elementary School, which is at the corner of Hidden Valley Parkway and Pony Express Parkway.

A significant amount of agricultural land still remains within the neighborhood, but is gradually giving way to increased residential development. Most commercial uses are located northeast of the subject, along Pony Express Parkway and toward Redwood Road.

Life Cycle:

The broader area of north Utah County has seen significant growth in recent years, in terms of population and employment. However, there remains a significant amount of vacant land in the northwest quadrant. It is anticipated that agricultural uses will give way to residential and higher intensity uses as the path of development moves westward.

Age/Life Trends:

The neighborhood is improved with a mix of commercial and residential development ranging in age from new to approximately 25 years old. A significant amount of residential development has occurred within the last 10 years. Given the relative newness of development in the area, as well as the abundance of vacant land that would be suited for development, redevelopment is not actively occurring.

Access/Linkages:

The subject is accessed from Hidden Valley Parkway, which will extend along the north boundary of the tract. At present, Hidden Valley Parkway is paved to the west subject

² *The Dictionary of Real Estate Appraisal*, 6th ed. (Chicago, IL: Appraisal Institute, 2015), p. 156.

boundary, but consists of a graded, gravel road for the remainder of the subject's frontage.

Hidden Valley Parkway connects to Pony Express Parkway approximately 0.35 miles northwest of the subject. Pony Express is a primary artery through the area, and extends to Redwood Road, 4.25 miles east of the subject.

Demographic Data:

Demographic data was obtained from Environmental Systems Research Institute and is summarized in the following table.

<u>2020 DEMOGRAPHIC DATA</u>				
Radius	One Mile	Three Mile	Five Mile	
Population	5,698	35,664	68,571	
Households	1,288	8,274	16,188	
Persons Per Household	4.42	4.31	4.23	
Median Age	21.8	23.7	24.4	
Average Household Income	\$ 91,771	\$ 100,351	\$ 104,083	
Median Household Income	\$ 80,878	\$ 86,387	\$ 89,204	
Per Capita Income	\$ 20,781	\$ 23,085	\$ 24,680	

Source: United States Census Bureau via ESRI

Employment:

Historical employment data for Utah County and the State is summarized in the following table.

<u>EMPLOYMENT DATA - UTAH COUNTY</u>					
Year	2017	2018	2019	2020	Apr-21
Labor Force	290,640	299,036	307,609	314,022	319,750
Employed	282,093	290,741	300,283	302,248	312,143
Unemployed	8,547	8,295	7,326	11,774	7,607
Unemployment Rate	2.9%	2.8%	2.4%	3.7%	2.4%
State Unemployment Rate	3.3%	3.0%	2.6%	4.7%	2.8%

Source: Utah Department of Workforce Services

Unemployment numbers have generally trended downward since peaking in 2010; however, unemployment spiked in April 2020 due to impacts of the COVID-19 pandemic. The numbers have steadily declined since that time, and a near full recovery is expected to occur in 2021.

Influences: The subject neighborhood is positively influenced by high population growth and proximity to transportation corridors. No negative influences are noted.

Property Description

Please see the subject photographs, plat map, and aerial photograph presented in the addenda.

General Site Data

Frontage:	None
Access:	Via Hidden Valley Parkway
Size:	24.55 acres; 1,069,398 sq. ft.
Shape:	Irregular
Topography:	Mild Slopes, from northeast to southwest
Drainage:	General site drainage is northwesterly
Flood Zone:	Zone "X" (outside 500-year flood risk); Community Panel No. 49049C0300F, dated June 19, 2020.
Soil:	A complete soils study was not provided. Development on nearby properties suggests that soils in the area are adequate to support development.
Utilities:	All utilities are available adjacent to the site, or in Hidden Valley Parkway.
Water Rights/Shares:	None explicitly included; however, access to municipal water is available and it is assumed the subject has adequate water for development of the proposed subdivision.
Easements/encumbrances:	A title report was not reviewed in connection with this appraisal. An electrical transmission line runs adjacent to the east of the subject, but does not interfere with the development, as proposed. No other encumbrances were noted at the time of inspection and it is assumed there are no adverse easements.

Contamination:	No evidence of contamination was observed during inspection and it is assumed none exists. In the event contaminants are discovered, the value provided herein is subject to change.
Site Utility:	The subject has mildly sloping terrain, but is adequate to support efficient development. Overall, site utility is considered average compared to other development tracts in the area.

Zoning

The subject is zoned FR (Foothill Residential) under the jurisdiction of Eagle Mountain City. The zoning ordinance states the purpose of the FR Zone as follows:

“Foothill Residential (FR). The foothill residential (FR) zone is for single-family residential view lots, generally on hillsides or foothills. Lots should be arranged to protect open space areas, ridgelines, hillsides, wildlife habitat, and provide useable open space or trail access to useable open space. The minimum lot size is one-quarter acre (10,890 square feet), and an average lot size of one-half acre (21,780 square feet) is required.”

Development requirements within the FR Zone are summarized in the following table.

<u>ZONE REQUIREMENTS</u> <u>FR (FOOTHILL RESIDENTIAL)</u>	
Minimum Lot Size	0.25 Acre
Minimum Lot Width/Frontage	90' (50' on cul-de-sac)
Setbacks	
- Front	25'
- Rear	35'
- Side (Interior and Corner)	10'
Density	
Maximum Building Height	35'

Permitted uses within the FR Zone are primarily limited to residential uses. The zone requires a minimum lot size of 0.25 acres; however, the subject is part of a larger, planned development. Open space has been dedicated in other phases of the development, allowing for higher density on the subject. As discussed, the subject has received preliminary approval for development of 86 townhomes and 48 single-family home sites, ranging from 5,993 to 11,064 square feet. The average proposed single-family lot size is 7,542 square feet.

The planned development equates to a total density of 5.46 units per acre. Final approval is expected within the first week of June.

HIGHEST AND BEST USE

Highest and best use is defined as, "...the reasonably probable and legal use of vacant land or improved property that is physically possible, appropriately supported, financially feasible, and that results in the highest value."³

There are four tests of highest and best use implicit within the foregoing definitions. These include: (1) physically possible, (2) legally permitted, (3) financially feasible, and (4) that use which having met the foregoing tests results in the highest present land value. Highest and best use is typically considered first as if the land were vacant and available for development and second, as improved. Since the subject property consists of vacant land, only highest and best use as vacant is analyzed.

AS VACANT

- Physically Suitable. The subject is an irregular-shaped, 24.55-acre tract. Topography has mild slopes that will require some grading, but does not prohibit development on any portion. Access is adequate and utilities are all available. From a physical standpoint, there are no significant obstacles to development.
- Legally Permissible. The subject is zoned FR (Foothill Residential) by Eagle Mountain City. The subject has received preliminary approval for a subdivision which includes 86 townhomes and 48 single-family lots. Final approval is expected within the next few weeks.
- Economic Feasibility. Economic feasibility relates to supply and demand and the ability to provide a product at a cost that is less than its ultimate market value. The subject is well-located and would garner strong interest from a market standpoint.

There is currently sufficient demand for residential development in the area, as housing inventory remains low and population growth in the area is expected to continue to outpace statewide growth.

³ Appraisal Institute, *The Appraisal of Real Estate*, 14th Edition, (Chicago, Illinois: Appraisal Institute 2013), p. 333.

From an economic perspective, residential development at the proposed density in the near to mid-term maximizes value. There are no legal alternative uses that would provide a higher return to the land.

- Maximum Productivity. Highest and best use is concluded to be for residential development in the near to mid-term.

VALUATION ANALYSIS

The valuation of the subject is made on the basis of its highest and best use as previously concluded. The most reliable approach toward a separate valuation of the property is a comparison with similar properties that have recently sold in the open market.

SALES COMPARISON APPROACH TO VALUE

This approach is based on the appraisal principle of substitution and takes into consideration the selling price of properties that provide utility equal or similar to the subject. As discussed, the subject is entitled for 134 residential units, which includes 48 single-family units and 86 townhome units. Sales of entitled land that was planned for both single-family and townhome development could not be found; therefore, sales of entitled land with similar overall allowable density were considered. The data and analyses are summarized in the adjustment grid, followed by narrative discussion of the adjustments. Individual data sheets for the comparable land sales are presented in the addenda.

LAND SALES SUMMARY/ADJUSTMENT GRID

	SUBJECT	ONE	TWO	THREE	FOUR	FIVE	SIX
Address	3000 East Hidden Valley Pkwy.	83 East McGregor Lane	3700 North 1340 East	2700 East Eagle Mtn. Blvd.	5250 North Eagle Mtn. Blvd.	1150 South 1500 West	1170 West 1130 South
City	Eagle Mountain	Saratoga Springs	Eagle Mountain	Eagle Mountain	Eagle Mountain	Springville	Payson
Date of Sale	N/A	Sep-20	Apr-19	Jun-19	Nov-19	Oct-19	Nov-20
Sale Price	N/A	\$700,000	\$1,385,000	\$3,021,452	\$1,680,000	\$612,500	\$1,125,200
Land Size (Acres)	24.55	5.26	12.24	51.35	7.60	4.34	4.64
Allowable Units	134	15	59	148	84	15	27
Density (Units per acre)	5.46	2.85	4.82	2.88	11.05	3.46	5.82
Zoning	FR	R-1-10	R-1	FR	MU	R-1-8	PC
Topography	Mild Slope	Near Level	Near Level	Near Level	Near Level	Near Level	Near Level
SALE PRICE/UNIT		\$46,667	\$23,475	\$20,415	\$20,000	\$40,833	\$41,674
PROPERTY RIGHTS		0%	0%	0%	0%	0%	0%
ADJUSTED PRICE/UNIT		\$46,667	\$23,475	\$20,415	\$20,000	\$40,833	\$41,674
FINANCING TERMS		0%	0%	0%	0%	0%	0%
ADJUSTED PRICE/UNIT		\$46,667	\$23,475	\$20,415	\$20,000	\$40,833	\$41,674
CONDITIONS OF SALE		0%	0%	0%	0%	0%	0%
ADJUSTED PRICE/UNIT		\$46,667	\$23,475	\$20,415	\$20,000	\$40,833	\$41,674
EXPENDITURES AFTER PURCHASE		0%	0%	0%	0%	0%	0%
ADJUSTED PRICE/UNIT		\$46,667	\$23,475	\$20,415	\$20,000	\$40,833	\$41,674
MARKETING TIME (DATE OF SALE)		1.8%	18.0%	17.2%	14.5%	15.0%	8.6%
ADJUSTED PRICE/UNIT		\$47,518	\$27,697	\$23,927	\$22,907	\$46,951	\$45,239
LOCATION/ACCESS		-15%	10%	10%	10%	-5%	0%
PHYSICAL CHARACTERISTICS							
Size		-15%	-5%	0%	0%	-15%	-15%
Functional Utility/Shape/Topography		0%	0%	0%	0%	15%	0%
Utilities/Street Improvements		0%	0%	0%	0%	0%	0%
Use/Density		-24%	0%	-24%	51%	-18%	0%
Entitlement		25%	0%	25%	10%	0%	0%
NET ADJUSTMENT		-29%	5%	11%	71%	-23%	-15%
ADJUSTED PRICE/UNIT		\$33,796.33	\$29,082	\$26,655	\$39,228	\$35,993	\$38,453
AVERAGE		\$33,868					
MEDIAN		\$34,894					
HIGH		\$39,228					
LOW		\$26,655					

Prior to adjustment, the sales range from \$20,000 to \$46,667 per allowable unit. In appraisal theory there are eight basic elements of comparison that should be considered in a sales comparison analysis. These include: 1) real property rights conveyed, 2) financing terms, 3) conditions of sale, 4) expenditures made immediately after sale, 5) market conditions (date of sale), 6) location, 7) physical characteristics, and 8) use. Adjustments for these factors are presented below.

- Property Rights Conveyed. This factor accounts for differences in property rights that impact the sale price of a property. The value estimate sought is the fee simple value. All of the sales involved the transfer of fee simple rights. No adjustments are needed for this factor.

- Financing Terms. The market value definition used in this report stipulates cash purchases, or terms equivalent to cash. All of the sales presented were reported as cash, or cash equivalent, and no adjustment for this factor is necessary.

- Conditions of Sale. Conditions of sale refer to factors surrounding the sale process that result in less than an arm's-length transaction. These circumstances could include sellers under distress, highly motivated buyers, or related parties. The comparable sales were all reported as arms-length transactions. No adjustments are necessary.

- Expenditures Made Immediately After Purchase. Expenditures made immediately after purchase may include the cost to demolish and remove any buildings, cost to petition for a zoning change or cost to remediate environmental contamination. No expenditures were reported for the comparable sales.

- Market Conditions (Date of Sale). Values change over time due to various market forces interacting, particularly supply and demand. The comparable lot sales took place between April 2019 and November 2020. In order to derive an adjustment for market conditions, several repeat lot sales in Utah County were researched. The data is shown in the following table.

REPEAT LOT SALES				
Address	Size (Acres)	Sale Date	Sale Price	Annual Change
18589 S Carter Cir., Eagle Mountain	0.37	7/21/2016	\$37,500	28.4%
18589 S Carter Cir., Eagle Mountain	0.37	1/5/2021	\$85,000	
951 South 2500 East, Springville	0.57	7/23/2018	\$162,500	3.8%
951 South 2500 East, Springville	0.57	8/4/2020	\$175,000	
1156 South Brookwood Ln., Springville	0.31	12/1/2015	\$135,000	7.7%
1156 South Brookwood Ln., Springville	0.31	10/14/2019	\$175,000	
571 South 1340 East, Payson	0.26	8/21/2019	\$112,000	6.2%
571 South 1340 East, Payson	0.26	6/29/2020	\$118,000	
815 North Spring Lane, Spanish Fork	0.17	3/27/2018	\$115,000	6.9%
815 North Spring Lane, Spanish Fork	0.17	9/28/2020	\$135,000	
581 West 600 South, Springville	0.25	3/7/2019	\$114,000	21.4%
581 West 600 South, Springville	0.25	11/9/2020	\$155,000	
581 West 600 South, Springville	0.25	11/9/2020	\$155,000	42.1%
581 West 600 South, Springville	0.25	3/29/2021	\$180,000	
1014 East Lambert Ave., Santaquin	0.23	11/9/2017	\$45,000	24.5%
1014 East Lambert Ave., Santaquin	0.23	3/2/2021	\$81,500	
Average				17.6%

Four of the pairings show an average annual increase of 6.2%. The second sale in each of these pairings took place in mid-2020. In the first, and last three pairings, the second sale occurred in late 2020 or early 2021. These pairings show a much higher rate of increase, suggesting that market prices have jumped significantly this year. Based on the data, the comparable land sales are adjusted upward at a rate of 6% annually through year-end 2020, and 20% annually thereafter.

■ Location. Location refers to access, surrounding population, and proximity to employment areas, supporting commercial development, and community services. The subject is located in a high-growth area, but there remains significant competition from nearby active or planned developments. It benefits from proximity to a major transportation artery, as well proximity to an elementary school.

Sales #2 through #4 are also located in Eagle Mountain, but are farther from freeway access and commercial developments. Upward adjustments are warranted for these sales.

Sale #1 is located southeast of the subject, near Utah Lake in Saratoga Springs. The location is superior to the subject's in regard to proximity to freeway access, community services, and supporting commercial development. The average lot sale price (under 0.50 acre) for Eagle Mountain City in 2020 was \$101,798, while the average sale price for similar sized lots in Saratoga Springs City was \$134,621. This indicates a 24% downward adjustment. However, the subject's location is above average for Eagle Mountain City; therefore, a smaller downward adjustment of 15% is considered adequate.

Sales #5 and #6 are located south of the subject in Springville and Payson, respectively. These locations are similar in regard to surrounding population and current growth. However, Sale #5 is superior in regard to freeway proximity, and is nearer to employment areas in Provo and Orem. Small downward adjustment is warranted for Sale #5. No adjustment is necessary for Sale #6.

■ Physical Characteristics. Physical factors relate to size, functional utility, availability of utilities and water rights. Each of these characteristics is discussed below.

- Size: This factor accounts for the total number of units in a development project. Typically, project size and price per unit have an inverse relationship; that is, as size increases price per unit decreases and vice versa. This reflects the increased holding costs associated with acquiring a property with a longer projected absorption period. The comparable properties range from 15 to 148 allowable units. Sales #3 and #4 are similar to the subject in total project size and do not require adjustment. The remaining sales are smaller and are adjusted downward. Smaller downward adjustment is warranted for Sale #2, which contains 59 allowable units.

- Functional Utility/Topography: The subject has mildly sloping terrain, but the topography does not impede the functional utility of the site. The comparable properties all have near level topography and adequate shape to support development. However, Sale #5 is located within a high-

groundwater area and basement construction is not allowed. Upward adjustment is applied to Sale #3 to account for its inferior functional utility. No other adjustments are necessary.

- Utilities/ Improvements: The subject has access to municipal water and sewer, and all other utilities are adjacent to the site. The comparable properties are all similar in this regard. No adjustments are needed for this factor.

- Use/Density: Highest and best use of the subject was determined to be for development of the proposed 134 residential units, which equates to 5.46 units per acre. Sales #2 and #6 were approved for a similar overall density allowance and do not require adjustment. Sale #4 was approved for townhome development at a higher total density. Since price per lot, or allowable unit is the unit of comparison, upward adjustment is warranted for Sale #4 due to its smaller average lot size.

Sales #1, #3, and #5 have a lower overall density than the subject, resulting in a larger average lot size. Downward adjustment is warranted for these sales. Since increased lot size typically results in diminishing marginal increases in sale price (i.e., the relationship between lot size increase and price increase is non-linear), the adjustments are based on a factor of 50% of the difference in land area per allowable unit.

- Entitlement: The subject has preliminary approval and is expected to receive final plat approval within a few weeks of the valuation date. Sales #2, #5 and #6 are similar in this regard. In the case of Sales #1 and #3, the buyer was responsible for engineering, design, and obtaining City approvals for subdivision and development. Upward adjustments are applied to account for the costs and expected profit associated with obtaining entitlements. Sale #4 had some preliminary design and engineering work completed by the seller, but the buyer was responsible for obtaining approvals. A smaller upward adjustment is applied to this sale.

■ Adjustment Summary. After adjustments, the sales provide a range from \$26,655 to \$39,228 per allowable unit, with an average of \$33,868. The adjusted median is \$34,894 per unit. The subject's contract price is \$2,050,000, which equates to \$15,299 per unit. This is well below the range of the

adjusted sales; however, as discussed, this price does not reflect the engineering, design and entitlements that have been secured by the buyer, and it does not include the portion that is to be acquired from Eagle Mountain City. Additionally, the contract price was negotiated in 2019, and therefore does not reflect the market increases that have occurred since that time.

Sales #2 and #3 from the adjustment grid required the least net adjustment and best represent the subject's location. These sales suggest a value at the low end of the range. However, Sales #1 and #6 are the most recent sales, and support a value near or above the average. Overall, each of the sales warrant consideration, but most weight is given to Sales #2 and #3.

Based on the available data, a value of \$30,000 per unit is concluded for the subject. Total land value is calculated as follows:

$$134 \text{ entitled lots/units} \times \$30,000 = \$4,020,000$$

ADDENDA

SUBJECT PHOTOGRAPHS



Southeasterly View from Subject's West End



Southerly View from Subject's North End



Northeasterly View Across Subject (Toward Developed Phases)



Southerly View from Northeast Corner



Drainage Ditch on Subject



Southwesterly View from East End



Northerly View from East End

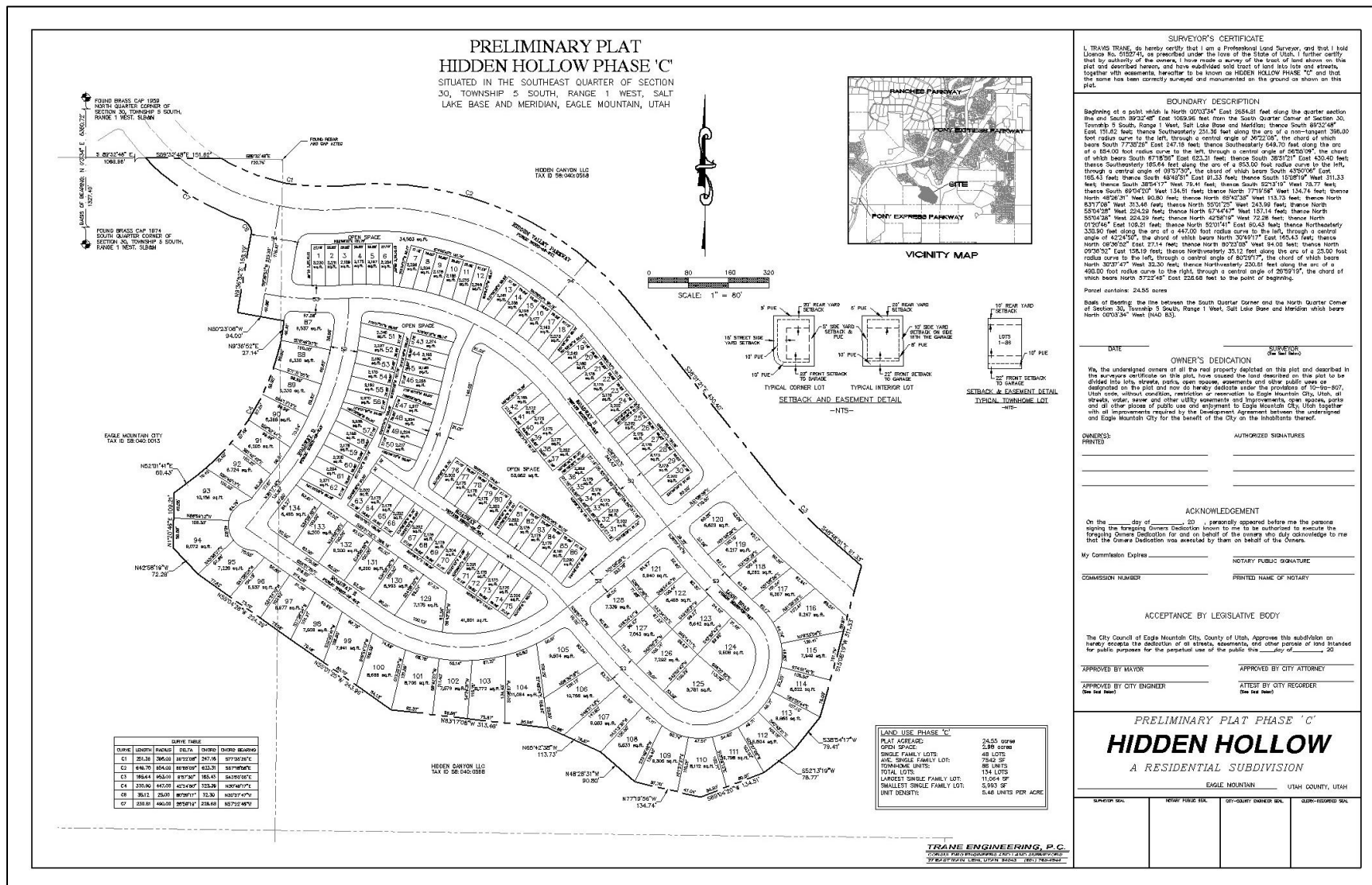


Southeasterly View Along Hidden Valley Parkway

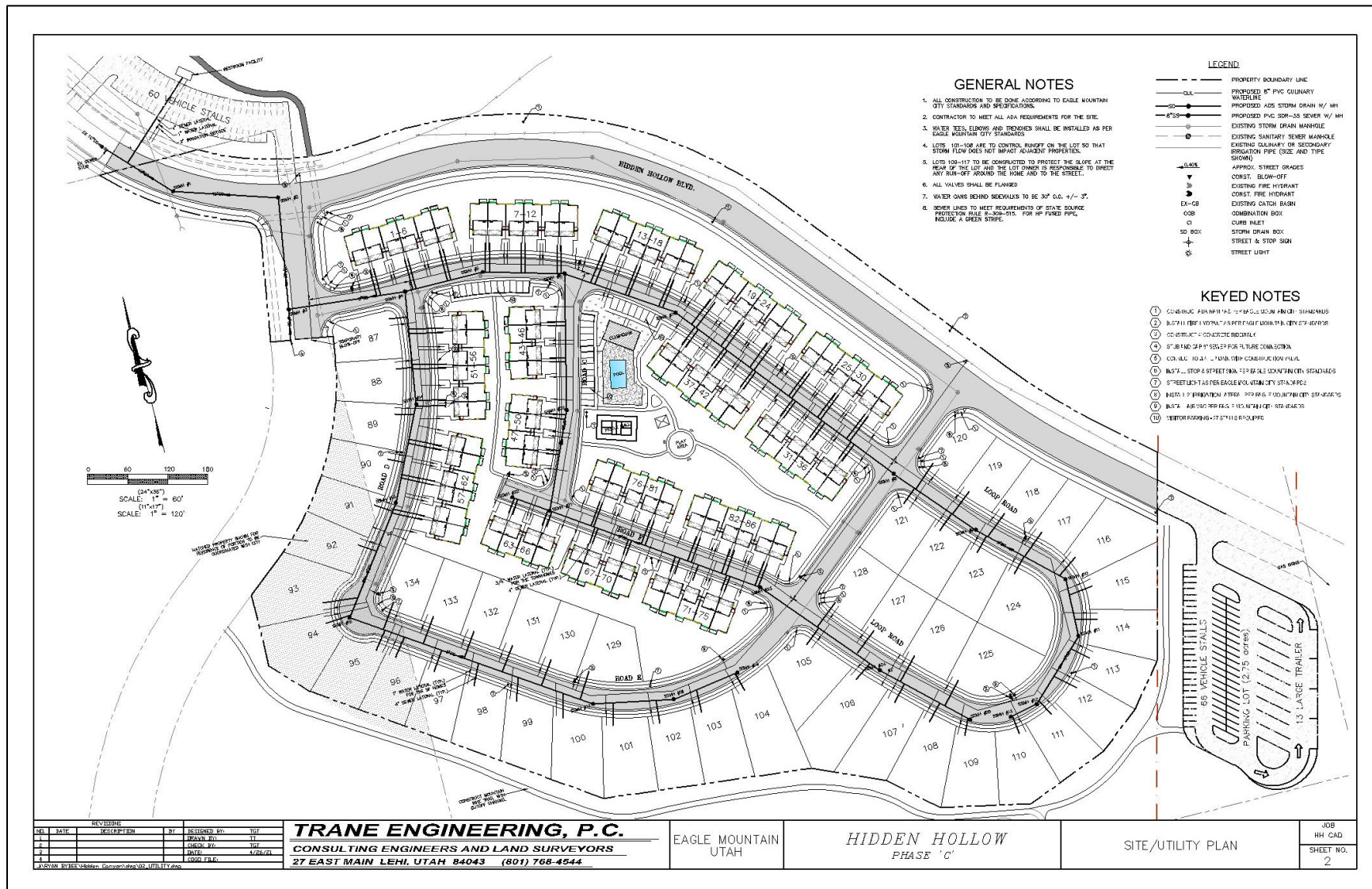


Northwesterly View Along Hidden Valley Parkway

PRELIMINARY PLAT MAP



SITE/UTILITY PLAN MAP



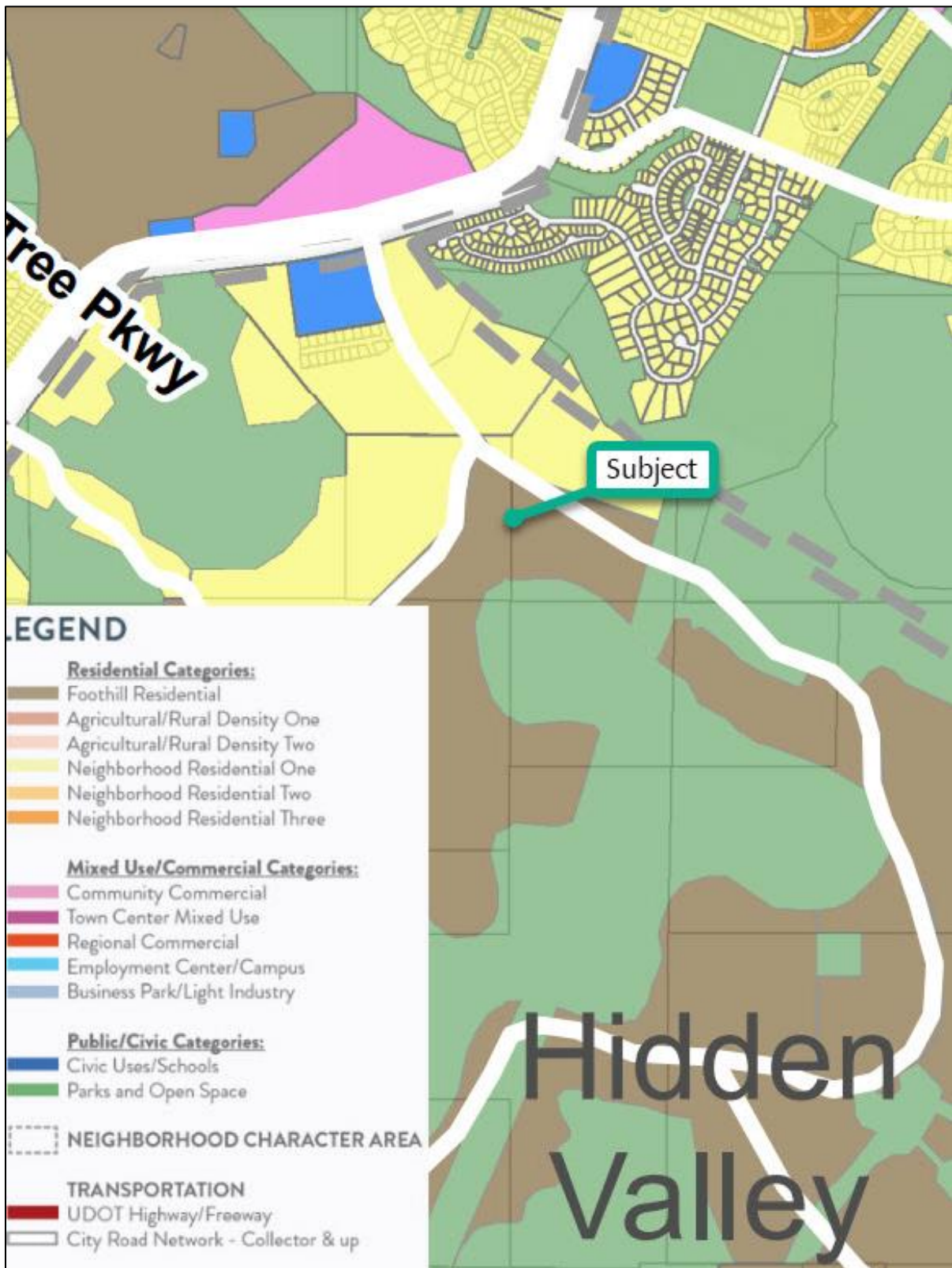
AERIAL PHOTOGRAPH



OBLIQUE AERIAL PHOTOGRAPH



ZONING MAP



FLOOD MAP



RiskMeter

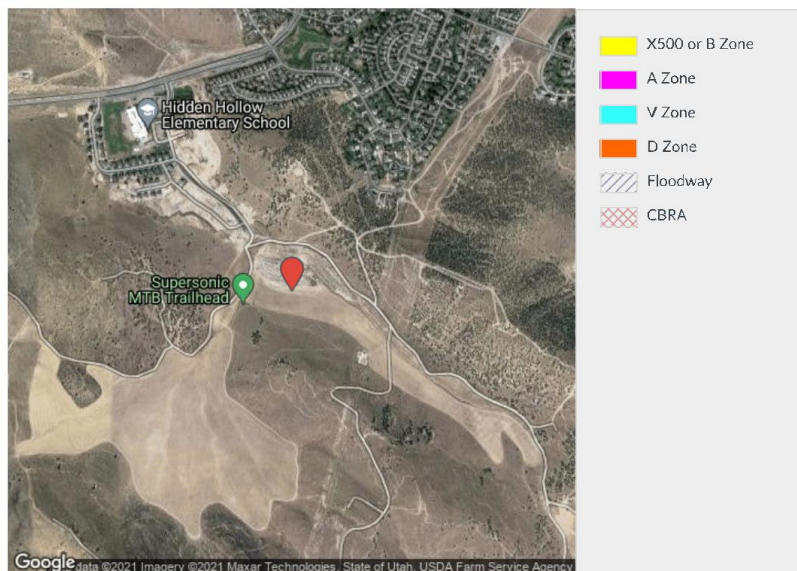
7447 N HIDDEN VALLEY PKWY EAGLE MOUNTAIN, UT 84005-4114

LOCATION ACCURACY: *User-defined location*

Flood Zone Determination Report

Flood Zone Determination: **OUT**

COMMUNITY	490258	PANEL	0300F
PANEL DATE	June 19, 2020	MAP NUMBER	49049C0300F



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Report generated May 24, 2021.

DEFINITIONS

■ Fee Simple Estate. Fee simple ownership is defined as, "absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat."⁴

■ Leased Fee Estate. Leased fee estate is defined as, "the ownership interest held by the lessor, which includes the right to receive the contract rent specified in the lease plus the reversionary right when the lease expires."⁵

■ Leasehold Interest. Leasehold interest is defined as, "the right held by the lessee to use and occupy real estate for a stated term and under the conditions specified in the lease."⁶

■ Market Value (FIRREA). "The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is consummation of a sale as of a specified date and passing of title from seller to buyer under conditions whereby:

1. Buyer and seller are typically motivated;
2. Both parties are well-informed or well-advised and each acting in what they consider their own best interest;
3. A reasonable time is allowed for exposure in the open market;
4. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangement comparable thereto;
5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale."⁷

The foregoing definition stipulates that value reflect cash or cash equivalent terms. The following elaborates on the concept of cash equivalency.

"In applying this definition of market value, adjustments to the comparable properties must be made for special or

creative financing or sales concessions. No adjustments are necessary for those costs that are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparison to financing terms offered by a third-party financial institution that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession, but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment."⁸

■ Market Value (Federal Land Acquisition). "Market value is the amount in cash, or on terms reasonably equivalent to cash, for which in all probability the property would be sold on the effective date of the appraisal, after a reasonable exposure time on the open competitive market, from a willing and reasonably knowledgeable seller to a willing and reasonably knowledgeable buyer, with neither acting under any compulsion to buy or sell, giving due consideration to all available economic uses of the property at the time of the appraisal."⁹

■ Market Value (Code of Federal Regulations). "The most probable price in cash, or terms equivalent to cash, which lands or interest in lands should bring in a competitive and open market under all conditions requisite to a fair sale, where the buyer and seller each acts prudently and knowledgeably, and the price is not affected by undue influence."¹⁰

■ Market Value (Utah Code). "Market value is the amount at which property would change hands between a willing buyer and a willing seller, neither being under any compulsion to buy or sell and both having reasonable knowledge of the relevant facts."¹¹

■ Use Value. "The value of a property assuming a specific use, which may or may not be the property's highest and best use on the effective date of the appraisal. Use value may or may not be equal to market value but is different conceptually."¹²

⁴ The Dictionary of Real Estate, 6th Edition, 2015, The Appraisal Institute, Chicago, Illinois, p. 90.

⁵ Ibid, p. 128.

⁶ Ibid.

⁷ This definition of market value is taken from the final rule issued by the Department of Treasury, Office of the Comptroller of the Currency (12CFR Part 34, August 24, 1990), which are the implementing regulations for Title XI of FIRREA. The definition is also supported by most regulatory agencies as follows: Board of Governors of Federal Reserve System (CFR Parts 208 and 225, July 25, 1991); National Credit Union Administration (CFR Parts 701, 722, and 741, July 25, 1990); Federal Deposit Insurance Corporation (12 CFR Part 323, August 20, 1990); Resolution Trust Corporation (12CFR Part 1608, August 22, 1990); Office of Thrift Supervision, Treasury (12CFR Parts 506, 545, 563, 564, and 571, August 23, 1990). This definition has been adopted by the Appraisal Institute in their Standards of Professional Appraisal Practice, and the Appraisal Foundation in the Uniform Standard of Professional Appraisal Practice (June 30, 1989, amended April 20, 1990 and June 5, 1990).

⁸ Federal National Mortgage Association (FNMA) and the Federal Home Loan Mortgage Corporation (FHLMC).

⁹ The Uniform Appraisal Standards for Federal Land Acquisitions, Interagency Land Acquisition Conference 2000, p. 13.

¹⁰ 36 Code of Federal Regulations (CFR) 254.2.

¹¹ Utah Code Title 59-2-102 (12).

¹² The Dictionary of Real Estate, 6th Edition, 2015, The Appraisal Institute, Chicago, Illinois, p. 241.

■ Appraisal. "(Noun) The act or process of developing an opinion of value; an opinion of value. (Adjective) of or pertaining to appraising and related functions such as appraisal practice or appraisal services."¹³

■ Restricted Appraisal Report. "A written report prepared under Standards Rule 2-2(b) or 8-2(b) of the Uniform Standards of Appraisal Practice, 2014-2015 Edition."¹⁴

■ Extraordinary Assumption. "An assumption, directly related to a specific assignment, as of the effective date of the assignment results, which, if found to be false, could alter the appraiser's opinions or conclusions."¹⁵

■ Hypothetical Condition. "A condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results, but is used for the purpose of analysis."¹⁶

■ Insurable Value. "The estimated cost, at current prices as of the effective date of valuation, of a substitute for the building being valued, using modern materials and current standards, design, and layout for insurance coverage purposes guaranteeing that damaged property is replaced with new property (i.e., depreciation is not deducted)."¹⁷

■ Easement. "The right to use another's land for a stated purpose."¹⁸

■ "As Is" Value Premise. "Market Value 'as is' on appraisal date means an estimate of the market value of a property in the condition observed upon inspection and as it physically and legally exists without hypothetical conditions, assumptions, or qualifications as of the date the appraisal is prepared."¹⁹

■ Prospective Market Value Upon Completion of Construction Premise. "Prospective value upon completion of construction means the prospective value of a property on the date that construction is completed, based upon market conditions forecast to exist as of that completion date."²⁰

■ Prospective Market Value Upon Reaching Stabilized Occupancy Premise. "Prospective value upon reaching

stabilized occupancy means the prospective value of a property at a point in time when all improvements have been physically constructed and the property has been leased to its optimum level of long-term occupancy."²¹

■ Surplus Land. "Land that is not currently needed to support the existing use but cannot be separated from the property and sold off for another use. Surplus land does not have an independent highest and best use and may or may not contribute value to the improved parcel."²²

■ Excess Land. "Land that is not needed to serve or support the existing use. The highest and best use of the excess land may or may not be the same as the highest and best use of the improved parcel. Excess land has the potential to be sold separately and is valued separately."²³

■ Larger Parcel. "A portion of land that is not a complete parcel, but is the greater part of a bigger tract, entitling the owner to damages both for the parcel and for its severance from the larger tract. To grant both kinds of damages, a court generally requires the owner to show unity of ownership, unity of use, and contiguity of the land. But some states and the federal courts do not require contiguity when there is strong evidence of unity of use."²⁴

■ Highest and Best Use (Code of Federal Regulations). "An appraiser's supported opinion of the most probable and legal use of a property, based on market evidence, as of the date of valuation."²⁵

■ Highest and Best Use. "...the reasonably probable and legal use of vacant land or improved property that is legally permissible, physically possible, appropriately supported, financially feasible, and that results in the highest value."²⁶

¹³ The Appraisal Foundation, Uniform Standards of Professional Appraisal Practice, 2016-2017 ed, (Washington, D.C.: The Appraisal Foundation), p. 1.

¹⁴ Ibid.

¹⁵ The Dictionary of Real Estate, 6th Edition, 2015, The Appraisal Institute, Chicago, Illinois, pp. 83, 84.

¹⁶ Ibid, p. 113.

¹⁷ Ibid, p. 197.

¹⁸ Ibid, p. 71.

¹⁹ Appraisal Policies and Practices of Insured Institutions and Service Corporations, Federal Home Loan Bank Board, "Final Rule", 12 CFR Parts 563 and 571, December 21, 1987.

²⁰ Appraisal Policies and Practices of Insured Institutions and Service Corporations, Federal Home Loan Bank Board, "Final Rule", 12 CFR Parts 563 and 571, December 21, 1987.

²¹ Ibid.

²² Appraisal Institute, The Dictionary of Real Estate Appraisal, 6th Edition, Chicago, Illinois. Appraisal Institute, 2015), pp. 227, 228.

²³ Ibid, pp. 80, 81.

²⁴ Black's Law Dictionary, 9th ed. (1891-2009), p. 959.

²⁵ 36 CFR 245.2.

²⁶ Appraisal Institute, The Appraisal of Real Estate, 14th ed. (Chicago, Illinois: Appraisal Institute, 2013), p. 333.

LAND SALES

LAND SALE #1***Property Identification***

Property Type:	Residential Land
Address:	83 East McGregor Lane
City/County/State:	Saratoga Springs/Utah/Utah
Parcel Number:	45-228-0053

Transaction Information

Rights Transferred:	Fee simple
Seller:	Barbara & Bernard Poduska
Buyer:	Security Home Mortgage
Sale Price:	\$700,000
Date of Sale:	June 19, 2020
Financing Terms:	Cash or cash equivalent
Cash Equivalent Price:	\$700,000

Land Description

Land Size:	5.26 acres;
Flood Zone:	Zone "X"
Zoning:	R-1-10
Frontage:	Along McGregor Lane
Topography:	Mostly level
Configuration:	Irregular
Street Improvements:	Asphalt Paved
Street Orientation:	Interior

Utilities

All available

Units of Comparison

Price/Acre:	\$133,080
Price per Unit:	\$46,667

Verification

Submitted By:	BGB, LLC
Verified With:	MLS; County Records

Comments

The parcel includes a lot with an existing home that was not included in the sale. The purchased portion is being developed into 14 lots. The buyer was responsible for securing entitlements.

LAND SALE #1 PLAT/AERIAL PHOTOGRAPH



LAND SALE #2***Property Identification***

Property Type:	Vacant Land
Address:	3700 North 1340 East
City/County/State:	Eagle Mountain/Utah/Utah
Parcel Number:	59-045-0020

Transaction Information

Rights Transferred:	Fee Simple
Seller:	B&H Land Holdings, LLC
Buyer:	Building Construction Partners, LLC
Sale Price:	\$1,385,000
Date of Sale:	April 30, 2019
Financing Terms:	Cash equivalent
Cash Equivalent Price:	\$1,385,000

Land Description

Land Size:	12.24 acres
Flood Zone:	Zone "X"
Zoning:	R (Residential)
Frontage:	On 1340 East
Topography:	Near Level
Configuration:	Rectangular
Street Type:	Asphalt paved
Street Improvements:	None

Utilities

All immediately available

Water Rights

None

Units of Comparison

Price Per Acre:	\$113,154
Price Per Unit:	\$23,475

Verification

Submitted By:	BGB, LLC
Verified With:	WFRMLS, County Records

Comments

This property had preliminary approval for 59 lots at the time of sale.

LAND SALE #2 PLAT/AERIAL PHOTOGRAPH



LAND SALE #3***Property Identification***

Property Type:	Vacant Land
Address:	2700 Eagle Mountain Blvd.
City/County/State:	Eagle Mountain/Utah/Utah
Parcel Number:	59-018-0039

Transaction Information

Rights Transferred:	Fee Simple
Seller:	Lake Mountain Development, LLC
Buyer:	Eagle Heights Village IV, LLC
Sale Price:	\$3,021,452
Date of Sale:	June 17, 2019
Financing Terms:	Cash equivalent
Cash Equivalent Price:	\$3,021,452

Land Description

Land Size:	51.35 acres
Flood Zone:	Zone "X"
Zoning:	FR (Residential)
Frontage:	On Eagle Mtn. Blvd. & Lake Mtn. Road
Topography:	Near Level
Configuration:	Rectangular
Street Type:	Asphalt paved
Street Improvements:	curb, gutter

Utilities

All immediately available

Water Rights

None

Units of Comparison

Price Per Acre:	\$58,837
Price Per Unit:	\$20,415

Verification

Submitted By:	BGB, LLC
Verified With:	Seller via Valbridge

Comments

The north half of the tract is being developed with 74 single-family homes. Total number of allowable units is 148. The buyer was responsible for securing entitlements.

LAND SALE #3 AERIAL PHOTOGRAPH



LAND SALE #4***Property Identification***

Property Type:	Vacant Residential Land
Address:	5250 North Eagle Mountain Blvd.
City/County/State:	Eagle Mountain/Utah/Utah
Parcel Number:	59-034-0140

Transaction Information

Rights Transferred:	Fee Simple
Seller:	Utah Real Estate Ventures, LLC
Buyer:	Brylee Estates Land Holdings, LLC (Concord Homes)
Contract Price:	\$1,680,000
Date of Sale:	November 26, 2019
Financing Terms:	Cash equivalent
Cash Equivalent Price:	\$1,680,000

Land Description

Land Size:	7.60 acres
Flood Zone:	Zone "X"
Zoning:	MU (Mixed-Use)
Frontage:	On Eagle Mtn. Blvd.
Topography:	Near Level
Configuration:	Near Rectangular
Street Type:	Asphalt paved
Street Improvements:	curb, gutter

Utilities

All immediately available

Water Rights

None

Units of Comparison

Price Per Acre:	\$221,052
Price Per Unit:	\$20,000

Verification

Submitted By:	BGB, LLC
Verified With:	REPC, County Records

Comments

This is the first takedown of a two-phase purchase. The entire property is planned for 168 townhomes. It is part of a master-planned area known as Brylee Estates. The first takedown was for half of the planned units. The property had some preliminary engineering done, but the buyer was responsible for obtaining entitlements.

LAND SALE #4 AERIAL PHOTOGRAPH



LAND SALE #5***Property Identification***

Location:	1150 South 1500 West
City/County/State:	Springville/Utah/Utah
Parcel #:	26-047-0014

Transaction Information

Rights Transferred:	Fee simple
Seller:	92057, LLC
Buyer:	Canyon Creek Land Investments, LLC
Sale Price:	\$612,500
Date of Sale:	October 30, 2019
Financing Terms:	Cash or Cash Equivalent
Cash Equivalent Price:	\$612,500

Land Description

Land Size	4.34 acres
Zoning:	R-1-8 (Residential)
Access:	Adequate
Topography:	Mostly Level
Shape/Configuration:	Rectangular
Utilities:	All available
Entitled Units:	15

Units of Comparison

Price Per Acre:	\$141,129
Price Per Unit:	\$40,833

Verification

Verified With:	REPC; County Records
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Comments

Property was entitled for 15 single-family lots. The property is in flood plain and basements are not allowed. Water shares had been dedicated to the city.

LAND SALE #5 AERIAL PHOTOGRAPH



LAND SALE #6***Property Identification***

Location: 1170 West 1130 South
City/County/State: Payson/Utah/Utah
Parcel #: 43-025-0005 (portion)

Transaction Information

Rights Transferred: Fee simple
Seller: Wall Family Trust via Swift Creek Properties, LLC
Buyer: Altitude Premier Construction, LLC
Sale Price: \$1,125,200
Date of Sale: November 24, 2020
Financing Terms: Cash or Cash Equivalent
Cash Equivalent Price: \$1,125,200

Land Description

Land Size: 4.64 acres
Zoning: PC (Planned Community)
Access: Adequate
Topography: Mostly Level
Shape/Configuration: Near Rectangular
Utilities: All available
Entitled Units: 27

Units of Comparison

Price Per Acre: \$242,500
Price Per Unit: \$41,674

Verification

Verified With: WFRMLS; County Records

Comments

Property was entitled for 24 twin homes and 3 single-family homes. Swift Creek Properties put the property under contract and secured entitlements for the subdivision, before assigning the contract to Altitude Premier Construction, LLC.

LAND SALE #6 AERIAL PHOTOGRAPH



COMPARABLE LAND SALES MAP



ENGAGEMENT LETTER

**Engagement Letter**

5/6/2021

Brandon Bess
Brandon G. Bess, LLC
2581 E. Evening Star Dr. Holladay, UT 84124

RE: Appraisal Request - Approx: 7260 N LOCUST AVE in eagle mountain, UT 84005

Dear Brandon,

Central Bank is considering lending monies with a loan secured by Real Property and hereby requests that you appraise the following described property to assist the bank with loan underwriting:

Borrower: See Mercury order 775392-38702820
Property Owner: See Mercury order 775392-38702820
Property Address: Approx: 7260 N LOCUST AVE eagle mountain, UT 84005
Description of Property: See Mercury order 775392-38702820
Contact information for owner: See Mercury order 775392-38702820

You are requested to provide an **Appraisal Report** to determine **Estimated Market Value** of the subject property. Please be advised that all USPAP Standards apply. You can have no direct or indirect interest in the subject property. Reference Mercury Network order form for the following: Value Methods, Value Conditions and Types of Value.

We are enclosing the following information that may be helpful to you in performing the appraisal. Attached to Mercury order 775392-38702820 are documents that may be helpful to you in performing the appraisal.

The fee quoted is not to exceed \$2,478.00. We are anticipating having the completed appraisal returned to us by 5/25/2021.

This engagement is as an independent contractor and not as an employee or agent of Central Bank. Central Bank is your client and unless authorized by undersigned, you may not disclose any information provided to you by Central Bank including but not limited to a value conclusion, owner of the property, borrower, or any other individual connected directly or indirectly to this transaction. Please deliver the complete appraisal through Mercury Network.

If you have any questions, please contact Joseph at (801) 655-2219 or Randy at (801) 655-2124. If hard copies are needed, please deliver them to the Appraisal Review Department at 75 N University Ave in Provo, UT.

Sincerely,

Appraisal Review Department

ASSUMPTIONS AND LIMITING CONDITIONS

This appraisal has been based on the following limiting conditions:

1. For purposes of this appraisal, any marketing program for the sale of the property would assume cash or its equivalent.
2. No detailed soil studies covering the subject property were available for this appraisal. It is therefore assumed that soil conditions are adequate to support standard construction consistent with highest and best use.
3. The date of value to which the conclusions and opinions expressed in this report apply, is set forth in the letter of transmittal. Further, the dollar amount of any value opinion rendered in this report is based upon the purchasing power of the American dollar existing on that date.
4. The appraisers assume no responsibility for economic or physical factors which may affect the opinions in this report which occur after the valuation date.
5. The appraisers reserve the right to make such adjustments to the analyses, opinions and conclusions set forth in this report as may be required by consideration of additional data or more reliable data that may become available.
6. No opinion as to title is rendered. Data relating to ownership and legal description was obtained from the client or public records and is considered reliable. Title is assumed to be marketable and free and clear of all liens, encumbrances, easements and restrictions except those specifically discussed in the report. The property is appraised assuming it to be under responsible ownership and competent management, and available for its highest and best use.
7. If no title policy was made available to the appraisers, they assume no responsibility for such items of record not disclosed by their customary investigation.
8. The appraisers assume no responsibility for hidden or unapparent conditions of the property, subsoil, or structures that render it more or less valuable. No responsibility is assumed for arranging for engineering studies that may be required to discover them.
9. The property is appraised assuming it to be in full compliance with all applicable federal, state, and local environmental regulations and laws, unless otherwise stated.
10. The property is appraised assuming that all applicable zoning and use regulations and restrictions have been complied with, unless otherwise stated.
11. The property is appraised assuming that all required licenses, certificates of occupancy, consents, or other legislative or administrative authority from any local, state, or national government or private entity or organization have been or can be obtained or renewed for any use on which the value estimate contained in this report is based, unless otherwise stated.

12. No engineering survey has been made by the appraiser. Except as specifically stated, data relative to size and area was taken from sources considered reliable and no encroachment of real property improvements is considered to exist.
13. No opinion is expressed as to the value of subsurface oil, gas or mineral rights or whether the property is subject to surface entry for the exploration or removal of such materials except as is expressly stated.
14. Maps, plats and exhibits included in this report are for illustration only as an aid in visualizing matters discussed within the report. They should not be considered as surveys or relied upon for any other purpose, nor should they be removed from, reproduced, or used apart from the report.
15. No opinion is intended to be expressed for matters which require legal expertise or specialized investigation or knowledge beyond that customarily employed by real estate appraisers.
16. Possession of this report, or copy of it, does not carry with it the right of publication. It may not be used for any purpose by any person other than the party to whom it is addressed without the written consent of the appraiser, and in any event only with proper written qualification and only in its entirety.
17. Testimony or attendance in court or at any other hearing is not required by reason of rendering this appraisal, unless such arrangements are made a reasonable time in advance.
18. The appraisers have personally inspected the subject property and find no obvious evidence of structural deficiencies, except as may be stated in this report; however, no responsibility for hidden defects or conformity to specific governmental requirements, such as fire, building and safety, earthquake or occupancy codes can be assumed without provision of specific professional or government inspections.
19. Unless otherwise noted, no consideration has been given in this appraisal to the value of the property located on the premises which is considered by the appraisers to be personal property, nor has consideration been given to the cost of moving or relocating such personal property; only the real property has been considered.
20. Information obtained for use in this appraisal is believed to be true and correct to the best of our ability; however, no responsibility is assumed for errors or omissions, or for information not disclosed which might otherwise affect the valuation estimate.
21. Unless otherwise stated in this report, the appraisers signing this report have no knowledge concerning the presence or absence of toxic materials in the improvements and/or hazardous waste on the land. No responsibility is assumed for any such conditions or for any expertise or engineering to discover them.
22. Disclosure of the contents of this appraisal report is governed by the Bylaws and Regulations of the Appraisal Institute.

Neither all nor any part of the contents of this report (especially any conclusions as to value, the identity of the appraiser or the firm with which he is connected, or any reference to the Appraisal Institute or to the MAI designation) shall be disseminated to the public through advertising media, public relations media, news media, sales media, or any other public means of communication without the prior written consent and approval of the appraiser.

23. This is an Appraisal Report that is intended to comply with the reporting requirements set forth under Standard Rule 2-2(b) of the Uniform Standards of Professional Appraisal Practice for an Appraisal Report. As such, it may not include full discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the appraiser's opinion of value. Supporting documentation concerning the data, reasoning, and analyses is retained in the appraiser's file. The information contained in this report is specific to the needs of the client and for the intended use stated in this report. The appraiser is not responsible for unauthorized use of this report.
24. Unless otherwise stated in this report, the existence of hazardous substances, including without limitation asbestos, polychlorinated biphenyl, petroleum leakage, or agricultural chemicals, which may or may not be present on the property, or other environmental conditions, were not called to the attention of nor did the appraisers become aware of such during the appraiser's inspection. The appraisers have no knowledge of the existence of such materials on or in the property unless otherwise stated. The appraisers, however, are not qualified to test such substances or conditions. If the presence of such substances, such as asbestos, urea formaldehyde foam insulation, or other hazardous substances or environmental conditions, may affect the value the property, the value estimated is predicated on the assumption that there is no such condition on or in the property or in such proximity thereto that it would cause a loss in value. No responsibility is assumed for any such conditions, nor for any expertise or engineering knowledge required to discover them.
25. The Americans with Disabilities Act ("ADA") became effective January 26, 1992. We have not made a specific compliance survey and analysis of this property to determine whether or not it is in conformity with the various detailed requirements of the ADA. It is possible that a compliance survey of the property, together with a detailed analysis of the requirements of the ADA, could reveal that the property is not in compliance with one or more of the requirements of the Act. If so, this fact could have a negative effect upon the value of the property. Since we have no direct evidence relating to this issue, we did not consider possible noncompliance with the requirements of ADA in estimating the value of the Property.

QUALIFICATIONS

Brandon G. Bess

2581 E. Evening Star Dr.
Holladay, UT 84124

801-633-4491
E-mail: Brandon@bgbre.com
www.brandongbess.com

PROFESSIONAL MEMBERSHIPS & LICENSES

- Certified General Appraiser, State of Utah, Certificate #7897866-CG00
- Certified General Appraiser, State of Idaho, Certificate #CGA-5100
- Designated Member – Appraisal Institute (MAI)

EDUCATION

- Bachelor of Science, University of Utah (Economics)

APPRAISAL EXPERIENCE

- President, Brandon G. Bess, LLC Appraisal & Consulting–Feb. 2020 to Present
- Appraiser and Consultant of commercial real estate, J. Philip Cook, LLC –Feb. 2015 to Feb. 2020
- Hearing Officer, Salt Lake County Board of Equalization – July 2014 – May 2017
- Appraiser and Consultant of commercial real estate, Insight Appraisal & Consulting, LLC – August 2011 – Feb. 2015
- Appraiser/Researcher, Fortis Group, a commercial appraisal and consulting firm – January 2008 – August 2011

AREAS OF PRACTICE

- Retail
- Industrial: flex space, manufacturing, distribution, business park, and general office/warehouse
- Office Buildings: low rise suburban office and medical office as well as mid-rise buildings in the Central Business District
- Eminent Domain: Road widening and various utility corridors
- Development land including mixed-use projects
- Agricultural and ranch land
- Residential subdivision land

CLIENTS SERVED (Partial list)

FINANCIAL INSTITUTION/MORTGAGE

Wells Fargo Bank
Zions Bank
Bank of American Fork
Heritage West Credit Union
First National Bank, Cortez

CORPORATE/OTHER COMPANIES

Rocky Mountain Power
LDS Church
The Trust for Public Lands

Brandon G. Bess (Continued)**GOVERNMENT**

Salt Lake County

West Valley City

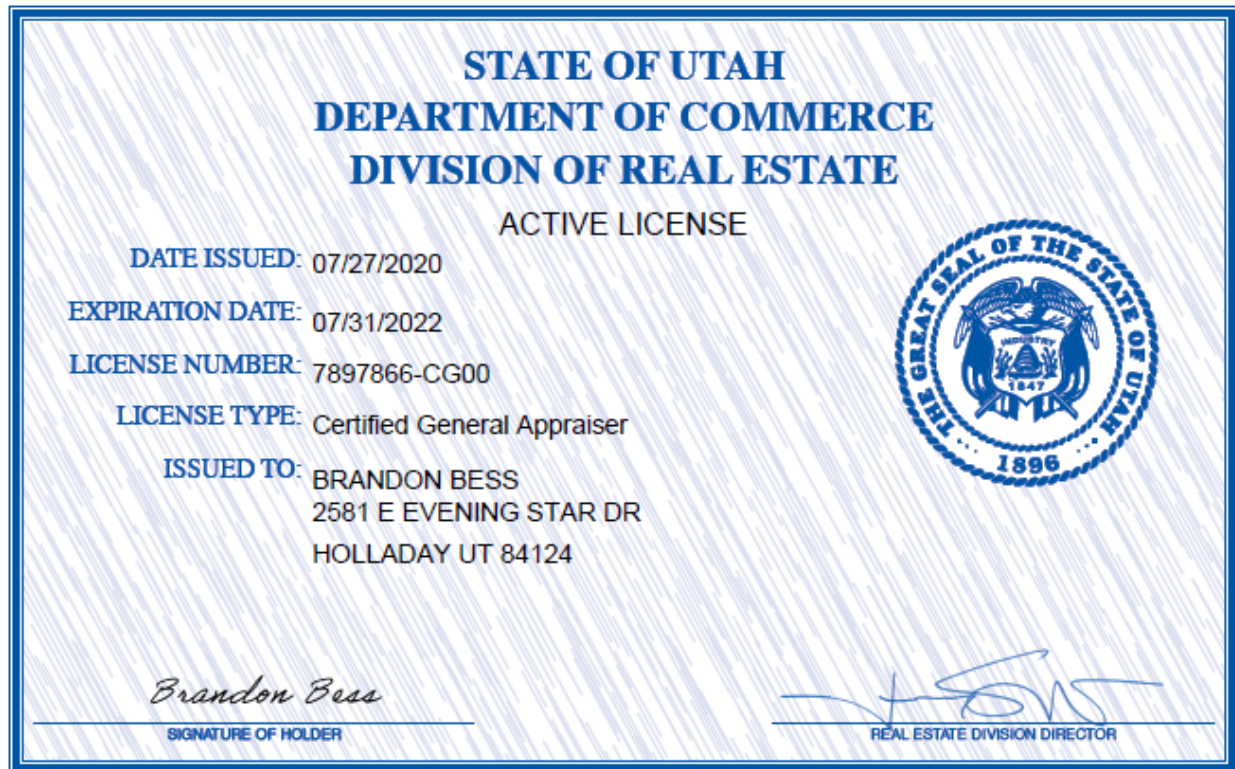
West Jordan City

US Dept. of Agriculture

Utah Department of Transportation

SPECIALIZED COURSES COMPLETED

- Basic Appraisal Principles
- Basic Appraisal Procedures
- Uniform Standards of Professional Appraisal Practice
- Residential Highest and Best Use and Market Analysis
- Residential Report Writing & Case Studies
- Residential Sales Comparison & Income Approaches
- Residential Site Valuation & Cost Approach
- 2014/15 USPAP Update Course
- General Sales Comparison Approach
- General Income Approach
- General Site Valuation & Cost Approach
- General Highest and Best Use and Market Analysis
- General Report Writing & Case Studies
- 2016/17 USPAP Update Course
- Statistics, Modeling & Finance
- Commercial Appraisal Review
- Expert Witness for Commercial Appraisers
- Advanced Income Capitalization
- Advanced Market Analysis & Highest and Best Use
- Advanced Concepts and Case Studies
- Quantitative Analysis and Best Use
- Advanced Concepts and Case Studies





**EAGLE MOUNTAIN CITY
CITY COUNCIL MEETING
JUNE 15, 2021**

TITLE:	MOTION - Hidden Hollow Phase C Preliminary Plat and Site Plan		
ITEM TYPE:	Preliminary Plat & Site Plan		
FISCAL IMPACT:	Project includes a 1.5-acre City parcel		
APPLICANT:	Ryan Bybee (Cadence Homes)		
GENERAL PLAN DESIGNATION	CURRENT ZONE	ACREAGE	COMMUNITY Hidden Hollow

PUBLIC HEARING:

No

PREPARED BY:

Steve Mumford, Planning

PRESENTED BY:

Steve Mumford

RECOMMENDATION:

We recommend that you discuss the item and provide feedback to the applicant, and then TABLE the item to the July 6th meeting in order to be considered alongside the Land Disposal item.

BACKGROUND:

After receiving feedback from the Planning Commission and City Council in various recent meetings, the applicant has updated the proposed plans for Phase C. The updated proposal includes the same number of units (86 townhomes and 48 single-family lots; 134 total), but the townhome area has been redesigned, some minor adjustment have been made to the lots, and the plan includes a large gravel trailhead parking lot within the utility corridor. The project also includes a 1.5-acre City-owned parcel. The City Council will need to approve the disposal of the property along with this project's approval (separate item on the agenda).

ITEMS FOR CONSIDERATION:

PRIVATE ROADS vs PUBLIC ROADS

The two private roads being proposed in the townhome areas include a cross-section of 27 feet of asphalt, curb and gutter, and 4-foot sidewalks on each side. The City's residential ROW includes 28 feet of asphalt, 5-foot park strips, and 5-foot sidewalks. We recommend one of two options: (1) Allow the private roads and add 1 foot of asphalt and 1 foot to each sidewalk; (2) Change the private roads to public roads and add 1 foot of asphalt and 1 foot to each sidewalk.

CITY PROPERTY

Due to the topography in this area the applicant has worked with staff to redirect the future extension of the 94-foot wide collector road (not Hidden Valley Parkway) to avoid steep terrain. This would result in a small 1.5-acre triangle property between the road, the hillside, and this Phase C development. The applicant has requested to purchase or trade for this 1.5-acre property and add it to the Phase C plat. We believe this would be a good use of that land. This area would include portions or all of lots 88-97. Two updated appraisals have been completed. The City Council will need to approve the disposal of the property along with this project's approval (separate item on the agenda). The applicant's intent is to improve a large gravel parking lot (trailhead) within the utility corridor in exchange for some of the cost of the City property. We recommend that the applicant purchase the City property and be reimbursed for the cost of improving the gravel parking lot, once completed.

ACCESS & ROADS

The collector roads included on the City's Future Land Use and Transportation Corridors Map are included with this project as 94-foot wide major collector roads. They will be improving a portion of Hidden Valley Parkway with this project, and grading the remainder of the right-of-way for future expansion, ensuring drainage flow is directed to the existing drainage channel that leads to the detention area, and reducing the future cost to the City of grading for the expansion.

OPEN SPACE & AMENITIES

This project is required to have 3.07 acres of improved open space and 307 amenity points. The attached site plan and parks and open space worksheet include the proposed amenities.

This proposal includes approximately 3.1 acres of improved open space within the development, 2.75 acres within the utility corridor that will be dedicated to the City and improved with a large gravel trailhead parking lot (cost of improvement to be reimbursed), and an additional 35+ acres of hillside open space that will be dedicated to the City that includes trails to the north, northwest, and south of this project. A condition of approval has been included that requires the 35+ acres of open space near this project to be dedicated to the City along with the first plat in this project. Landscaped areas must be at

least 8,000 square feet in size and no less than 20 feet in any dimension to count as improved open space. The Commission should consider a combination of the park and larger common areas, the 35+ acres of hillside with trails, and the gravel parking lot / trailhead when weighing the required open space for this project.

Upon completion of this last phase of the Hidden Hollow project, the developer will have provided a 20-stall paved parking area, a 60-stall gravel parking area (with restroom and trailhead signs), and a 2.5-acre gravel parking area that provides approximately 66 parking stalls and 13 large trailer stalls. This will alleviate much of the recreational parking that currently occurs at the elementary school, and provides dedicated parking areas for those mountain biking, running, and/or using ATVs or OHVs. Northeast of the large parking area, just over the hill, is the mountain bike park.

For amenities, the phase C proposal includes a lighted pickleball court, a playground, a pavilion, trees, benches, and trails. The proposal also includes 82 points for 4,100 linear feet of mountain bike trails (calculated at 2 points per 100 linear feet), as well as 35+ acres of open space. This trail system has been developed over the years and widely used by mountain bike teams and mountain bikers from the region, and has been the location of several Utah High School Cycling League mountain bike races. The pickleball court, playground, and park amenities will be available for the townhomes and the homes, in both Phase B and Phase C. Since this amenity plan contains some unique elements, the Commission should determine whether it provides a similar benefit to that of a standard park plan/proposal.

POOL/CLUBHOUSE

EMMC 17.25.050L requires all multifamily developments to include a clubhouse and swimming pool. The clubhouse shall be a minimum of 1,500 square feet and the swimming pool shall be a minimum of 1,000 square feet and accommodate at least 4 square feet per residential unit being served. That code also allows for the approval authority to consider and approve alternatives to these improvements if the improvements are considered comparable or equivalent in cost and in benefit to the future residents. Following the City Council's feedback the applicant is now proposing a clubhouse and pool that comply with the requirements. This amenity will be available to all townhome residents in both Phase B and Phase C (140 townhomes).

OFF-STREET PARKING

EMMC 17.55.120(C) requires 2 stalls per townhouse unit (not in tandem configuration) plus 1 guest parking space per 3 dwelling units. 1 space per unit must be within a fully enclosed garage. This project is required to have 29 stalls. The applicant has provided 34 stalls.

SLOPE ANALYSIS

A slope analysis map was provided with the previous submittal, showing that the steepest lots averaged 17.5% slope. The current plan doesn't contain significant changes in the steepest areas. For the development slope protection the developer will be constructing a section of mountain bike trail behind the single-family lots (replacing the trail that will be removed by the lots), and will be installing a cut-off ditch along the trail, directing the water to the west where the existing drainage channel is located. Each hillside building lot site plan, at building permit, will need to indicate the foundation grade and driveway grades, and show that the driveway will not exceed 12% slope and that the home will be designed appropriately with the hillside to reduce potential slope instability.

DEVELOPMENT STANDARDS

The townhomes were reviewed using the MF1 Zone development standards. The units include 22-foot driveways to the garage and at least 15 feet between buildings. The applicant designed these townhome units in 2018 for the Phase B project, desiring to construct the same units in Phase C as were approved in Phase B, and relying on that being the case. Since that time the City Code was modified to require minimum dimensions of two-car garages to be 22 feet by 22 feet (EMMC 17.25.050(C)). At the request of the Planning Commission and City Council, the applicant has modified the garage sizes to comply with this code.

The single-family homes were reviewed using the RC Zone development standards. The only concern exists with the lot frontages of the lots along the loop road. The RC zone requires 58 feet of frontage (20 feet on cul-de-sacs or circles), and nine of the lots appear to have less than 58 feet (94, 109 - 116). The Council can, however, consider these lots on a circle, as the curve of the road is very similar to that of a circle. At a minimum, the steepest lots should be as wide as possible to provide additional space to accommodate a

driveway that complies with the 12% maximum slope.

BUILDING ELEVATIONS / MULTI-FAMILY DESIGN STANDARDS

The applicant was prepared to design rear-loaded townhomes for this project, but the feedback from the City Council was to continue with front-loaded units, redesigning them to increase the garage size. The garages have been increased to comply with the code, and nothing else has been modified on the elevations. These are the same elevations as those approved in Phase B. The following design standards should be discussed for these buildings.

- Roofs - EMMC 17.72.040(C) requires that multifamily buildings "contain sloping roofs, overhanging eaves, and multiple roof planes and heights." The plans demonstrate compliance with this, as long as the units step down due to the terrain. If there is no stepping of the terrain, the main roof of the buildings will lack height variation.
- Building articulation - EMMC 17.72.040(D) requires vertical and horizontal articulation including facade modulation, changes in textures/materials, window patterns, offsets, recesses, and projections. The front and rear facades appear to include facade offsets and projections. Further clarification will be needed on the building materials, since the renderings for Phase B indicated a mix of stone, fiber cement siding, and board and batten siding, and these Phase C elevations indicate stone, stucco, and board and batten.
- Architectural detailing - EMMC 17.72.040(E)(2) requires "a majority of the following architectural detailing: decorative shutters, bay windows, popouts, trellis or arbor structures, porches, decorative gables, dormer windows, exposed timbers, balconies, columns, turrets, decorative trim and moldings, detailed grilles and railings, architectural lighting, decorative masonry pattern, window grids, and decorative doors and windows. All sides of a building shall include the chosen details, where applicable." It appears that the proposed buildings include balconies, porches (very small porches), popouts, decorative trim and moldings, railings, and decorative garage doors. A condition of approval has been included that requires additional architectural detailing in order to comply with this code.
- Building materials - EMMC 17.72.040(F)(1) requires a minimum of at least two exterior materials on all faces with

each material used at least on 30% of each side. Although the buildings seem to be mostly dominated by stucco, the board and batten appears to be included on at least 30% of the front and rear facades. The side elevations appear to be dominated by stucco.

- Building colors - EMMC 17.72.040(G) states that building colors are not restricted to desert landscape colors and recommends a wide color palette. The proposed colors are blues and greys, as well as some brown (stone).
- Garage doors - EMMC 17.72.050(H) requires that garage doors not be "the most prominent or visible feature on a building" and be accessed from the side or rear of the building, or set back from the front facade. While these elevations were approved in Phase B, the garages still seem quite prominent and not set back from the front facade. The feedback from the City Council, however, was that they prefer front-loaded garages.
- Lighting - EMMC 17.72.040(I) requires that lighting be shielded and directed downwards. This will be evaluated prior to building permit approval.
- Mailbox structure - EMMC 17.72.040(J) states that cluster mailboxes should be used for multifamily developments based on USPS requirements. It recommends that the structures should "emulate the buildings in materials and color." The applicant should develop specific details/plans for the cluster mailbox to reflect the design of the buildings. Staff recommends that the cluster mailbox be located adjacent to the park, near the parking spaces. This will allow residents to utilize the guest parking spaces in order to pick up mail and keeps this traffic off the main roadways. A condition of approval has been included to address this.
- Mechanical equipment - EMMC 17.72.040(K) states that mechanical equipment shall be screened. The plans do not note the location of each townhome's mechanical equipment (i.e. HVAC compressors). This equipment is recommended to be screened, likely with vegetation, while not impeding the function of the equipment.
- Storage, loading areas, and trash enclosures - EMMC 17.72.040(L) requires screening for any outdoor storage, loading area, or collective trash enclosure. The project does not call for any of these features.

FENCING

EMMC 16.35.090 requires 6-foot privacy fencing along the rear or side lot lines abutting an arterial or collector road right-of-way. The applicant is proposing to use a grey SIMTEK fence, which is the same fencing as was used at the Brandon Park and Brylee Farms developments.

REQUIRED FINDINGS:

Preliminary plat and site plan approvals are based upon compliance with City Code requirements and requirements of any applicable development agreements. The approval criteria for preliminary plats and site plans can be found in EMMC 16.20 and 17.100, respectively.

PLANNING COMMISSION ACTION/RECOMMENDATION:

The Planning Commission reviewed this project in a public hearing on May 11. One public comment was submitted in opposition to the project's density and unit type. The Commission's discussion centered around architecture, garages, lot frontage, public vs private roads, and fencing between mf and sf. The Commission ultimately recommended approval (3-1; Commissioner Everett dissenting; Commissioner Wells absent) with the following conditions:

- 1) This project is contingent upon the sale/purchase of the 1.5 acres of City property at fair-market value, based upon a new appraisal. The applicant shall be reimbursed the cost of the large gravel parking lot, once completed.*
- 2) The garage sizes shall comply with EMMC 17.25.050(C).*
- 3) No blasting shall be permitted within this Phase C development.*
- 4) The cluster mailboxes shall be located adjacent to the park, near the parking stalls.*
- 5) The 35+ acres of open space near the project shall be dedicated to the City with the first final plat for this project.*
- 6) Retaining walls shall be stepped to not exceed 5 feet high and include at least 5 horizontal feet between walls.*
- 7) The developer shall grade and prepare the entire Hidden Valley Parkway right-of-way for future expansion, including providing a method to direct the storm water to the existing retention basin.*
- 8) Additional architectural detailing shall be provided on the townhomes in order to comply with EMMC 17.72.040(E)(2).*

9) Applicant shall obtain approval from Kern River Gas and Rocky Mountain Power (and provide it to the City) and coordinate with them during construction of the gravel parking lot within the utility corridor.

10) Developer shall install a six-foot privacy fence (Simtek) at the rear lot line of lots 129-134, as required by EMMC 17.60.170(b).

11) The two private roads shall be changed to 53-foot public rights-of-way.

Commissioner Everett felt that the applicant was not complying with several aspects of City Code, including but not limited to the architectural standards and garage-dominated front elevations. The Commission requested that City Staff make time to propose an amendment to the code to remove or adjust the garage-dominated language. Staff is working on that amendment, along with other amendments to the Multi-Family Design Standards, and have just been waiting for the Legislature and Governor to finalize their legislation that limits the City's ability to regulate townhome architecture, so we are not wasting time and effort on something that will change again.

ATTACHMENTS:

[Exhibits - Hidden Hollow Ph C Plans](#)



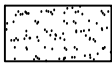
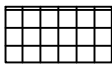
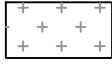
TREE LEGEND (TOTAL PLANT COUNT PHASE C)

SYMBOL	BOTANICAL NAME	COMMON NAME	QTY.	SIZE	HYDROZONE	SPECIAL NOTES
GT'S	GLEDITSIA TRIACANTHOS INERMIS SKYCOLE	SKYLINE HONEY LOCUST	86	2" CAL.	LOW	
PN	PINUS NIGRA	AUSTRIAN PINE	6	6'-8" TALL	LOW	
AR'A	ACER RUBRUM 'ARMSTRONG'	ARMSTRONG RED MAPLE	22	2" CAL.	LOW	

SHRUB/GRASSES LEGEND (TOTAL PHASE C)

SYMBOL	BOTANICAL NAME	COMMON NAME	QTY.	SIZE	HYDROZONE	SPECIAL NOTES
CAF	CALAMAGROSTIS A. 'FOERSTER'	FOERSTER FEATHER GRASS	3	1 GAL.	HIGH	
MS'Y	MISCANTHUS SINENSIS 'YAKUSHIMA'	DWARF MAIDEN GRASS	22	1 GAL.	HIGH	
R'NW	ROSA X 'NEARLY WILD'	NEARLY WILD ROSE	15	2 GAL.	HIGH	
CVM	COREOPSIS VERTICILLATA 'MOONBEAM'	MOONBEAM THREADLEAF TICKSEED	35	1 GAL.	LOW	

SITE MATERIALS (TOTAL PHASE C)

- LAWN AREA : 111,816 SQ. FT.
LAWN AREAS SHALL BE SOD. ALL LAWN AREAS SHALL BE IRRIGATED WITH 100% COVERAGE BY POP-UP SPRAY HEADS AND GEAR-DRIVEN ROTORS. ALL DECIDUOUS AND CONIFER TREES PLANTED WITHIN SOD AREAS SHALL HAVE A FOUR FOOT(4') DIAMETER TREE RING COVERED WITH CHOCOLATE BROWN SHREDDED BARK MULCH.
- 3/4" OQUIRRH GRAVEL
LOCATED WHERE SPECIFIED
(DEWITT 5 OZ. WEED BARRIER FABRIC TO BE INSTALLED IN ALL PLANTER AREAS) ALL TREES AND SHRUBS WITHIN MULCH AREAS SHALL BE WATERED WITH POINT-SOURCE DRIP IRRIGATION.
- UNDISTURBED NATIVE AREA : 196,718 SQ. FT.
AREA TO BE LEFT UNDISTURBED AND NATURAL, IF AREAS ARE DISTURBED DURING CONSTRUCTION, THEY WILL NEED TO BE REPLANTED WITH THE FOLLOWING RANGELAND PLANT MIX: 20% SECAR BLUEBUNCH WHEATGRASS; 20% RADIANT ALFALFA; 10% IDAHO FESCUE; 10% BOTTLEBRUSH SQUIRRETAIL; 10% TEKAPO ORCHARDGRASS; 10% BITTERBRUSH; 8% SHERMAN'S BIG BLUEGRASS; 5% GREEN NEEDLEGRASS; 2% PRAIRIE JUNEGRASS; 2% ARROWLEAF BALSAMROOT; 2% SICKLE KEELLED LUPINE; 1% WESTERN YARROW (CONTACT SUNMARK SEEDS)
- BOULDERS
AMOUNT: 3

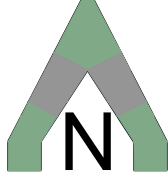
ISSUE DATE
05-05-2021

PROJECT NUMBER
UT18048

NO.	REVISION	DATE
1	XXXX	XX-XX-XX
2		
3		
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5		
6		
7		



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GRAPHIC SCALE: 1" = 80'

HIDDEN HOLLOW
PHASE C PLAT 2
EAGLE MOUNTAIN, UTAH

DEVELOPER / PROPERTY OWNER / CLIENT
Developer / Property Owner:
CADENCE HOMES
2801 NORTH THANKSGIVING WAY
SUITE 100 LEHI, UT 84043
801.768.0500
Client / Engineer:
TRANE ENGINEERING, P.C.
CONSULTING ENGINEERS AND LAND SURVEYORS
27 EAST MAIN LEHI, UTAH 84043 (801) 768-4544

LANDSCAPE ARCHITECT / PLANNER


PKJ
DESIGN GROUP
Landscape Architecture • Planning & Visualization
3450 N. TRIUMPH BLVD. SUITE 102
LEHI, UTAH 84043 (801) 960-2698
www.pkjdesigngroup.com

LICENSE STAMP


PM: JTA
DRAWN: KBA
CHECKED: TM
PLOT DATE: 5/5/2021

LANDSCAPE PLAN
PRELIMINARY PLANS NOT FOR CONSTRUCTION
LP-1.1



PARKS & OPEN SPACE WORKSHEET

Phase B

Directions: Submit a completed worksheet with your preliminary plat or site plan application. Proposed amenities and park designs are subject to approval by the Planning Commission and City Council.

Provided
2.8 Acres

Required Improved Open Space		
Residential Lots / Units	Required Open Space (Square Feet) ^a	Required Open Space (Acres) ^b
63	x 1,000 = 63,000 sq ft	/ 43,560 = 1.56 Acres

Park Fee-In-Lieu (if applicable)	
Required Open Space (Square Feet) ^a	Total Fee-In-Lieu
sq ft	x \$5.75 = \$

Required Amenity Points	
Required Open Space (Acres) ^b	Required Amenity Points
1.56 Acres	x 100 = 156 Points

Park & Improved Open Space Elements / Amenities			
Park Feature / Improvement	Points Available	Proposed Quantities	Proposed Points
Bench / Picnic Table (w/ shade structure or trees)	2	3	6
Bicycle Rack (4+ bikes)	2	3	6
Trees (5) (A majority must be shade trees)	2	3	6
Shade Structure	4		
Drinking Fountain	5	1	5
Asphalt or Concrete Trails – 8 ft wide, excluding sidewalks along streets (per 100 linear feet)	6		
Parking* (5 stalls)	6		
Swings (4+ swings)	7		
Concrete Basketball Court (1/2)	20		
Pavilion w/ tables, garbage receptacles, barbeques (per 100 square feet)	4		
Playground Equipment* per \$1,000	2		
Splash Pad* per \$1,000	2		
Tennis Court (6,600 sq ft or 55'x120')	100		
Sports Court (6,600 sq ft or 55'x120')	100		
Restroom (600+ sq ft)	100	1	100
Restroom (1200+ sq ft)	200		
Public Art	Varies		
Other: Trailhead kiosk, Bikedad Rack	Varies	1	50
Other: Wayfinding Signs	Varies		
TOTAL			173

* Public art should reflect the neighborhood or community identity or culture. Creativity is encouraged in playground equipment and splash pads, and may be awarded more points than standard equipment. Costs for playground equipment and splash pads reflect equipment costs only. Parking must be adjacent to improved open space, and must be in addition to any required parking for the development.



PARKS & OPEN SPACE WORKSHEET

Phase 'C'

Directions: Submit a completed worksheet with your preliminary plat or site plan application. Proposed amenities and park designs are subject to approval by the Planning Commission and City Council.

Required Improved Open Space		
Residential Lots / Units	Required Open Space (Square Feet) ^a	Required Open Space (Acres) ^b
134	x 1,000 = 134,000 sq ft	/ 43,560 = 3.07 Acres

Provided
3.34 Acres

Park Fee-In-Lieu (if applicable)	
Required Open Space (Square Feet) ^a	Total Fee-In-Lieu
sq ft	x \$5.75 = \$

Required Amenity Points	
Required Open Space (Acres) ^b	Required Amenity Points
3.07 Acres	x 100 = 307 Points

Park & Improved Open Space Elements / Amenities			
Park Feature / Improvement	Points Available	Proposed Quantities	Proposed Points
Bench / Picnic Table (w/ shade structure or trees)	2	9	16
Bicycle Rack (4+ bikes)	2		
Trees (5) (A majority must be shade trees)	2	6	12
Shade Structure	4		
Drinking Fountain	5		
Asphalt or Concrete Trails – 8 ft wide, excluding sidewalks along streets (per 100 linear feet)	6	6	36
Parking* (5 stalls)	6	4	24
Swings (4+ swings)	7		
Concrete Basketball Court (1/2)	20		
Pavilion w/ tables, garbage receptacles, barbeques (per 100 square feet)	4	5	20
Playground Equipment* per \$1,000	2	50	100
Splash Pad* per \$1,000	2		
Tennis Court (6,600 sq ft or 55'x120')	100	1	40
Sports Court (6,600 sq ft or 55'x120')	100		
Restroom (600+ sq ft)	100		
Restroom (1200+ sq ft)	200		
Public Art	Varies		
Other: Pickle Ball Lighting	Varies	10	10
Other: 4100 Linear Feet MTB Trails 2 per 100	Varies	41	82
TOTAL Native Open Space 30+ Acres			340

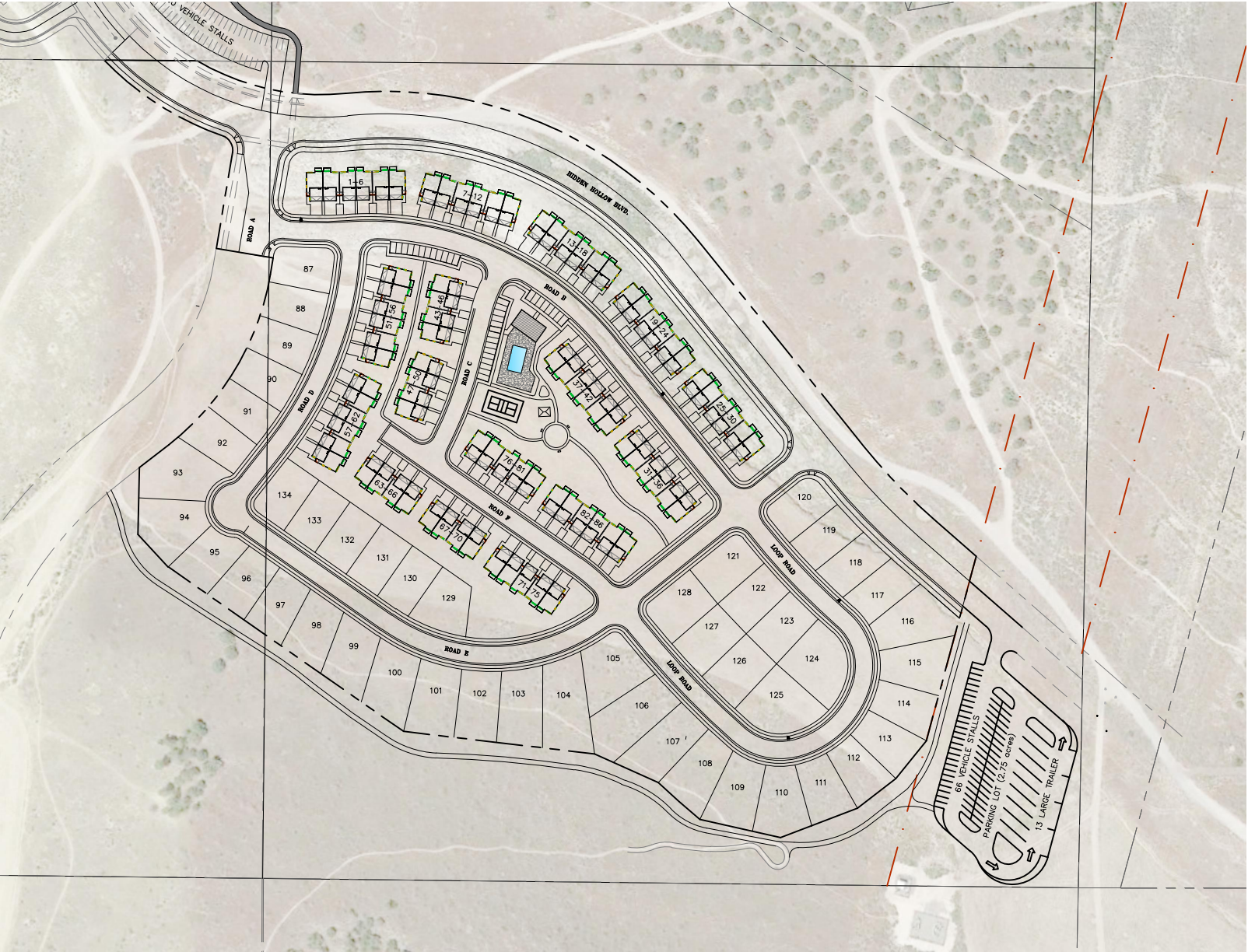
* Public art should reflect the neighborhood or community identity or culture. Creativity is encouraged in playground equipment and splash pads, and may be awarded more points than standard equipment. Costs for playground equipment and splash pads reflect equipment costs only. Parking must be adjacent to improved open space, and must be in addition to any required parking for the development.

HIDDEN HOLLOW: PHASE 'C' PLAT '1'

PRELIMINARY CONSTRUCTION PLANS

prepared for:
CADENCE HOMES
3400 north Ashton Blvd. Suite 180
LEHI, UT 84043
PHONE: (801)768-0500

prepared by:
TRANE ENGINEERING
27 EAST MAIN STREET
LEHI, UT 84043
PHONE: (801) 768-4544



GENERAL NOTES:

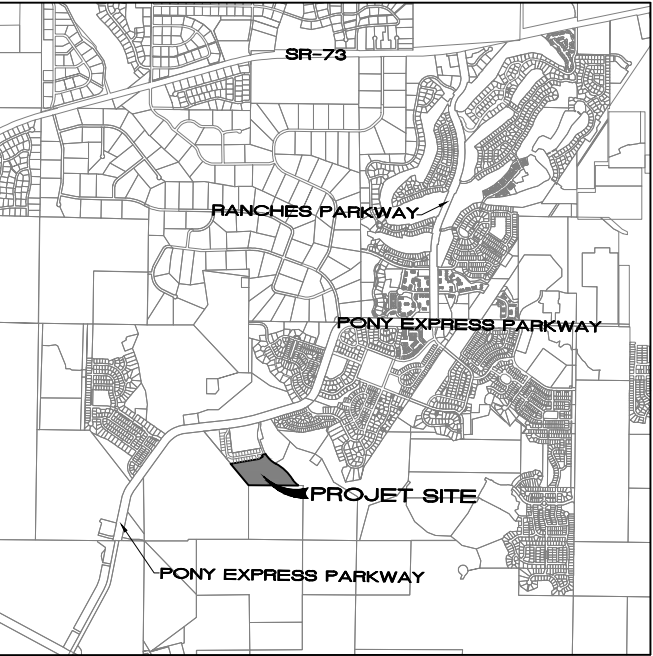
- 1) AS-BUILT DRAWING, FORMATTED IN ACCORDANCE WITH EAGLE MOUNTAIN CITY STANDARD SPECIFICATIONS AND DRAWINGS, SHALL BE SUBMITTED TO THE CITY UPON COMPLETION OF THE PUBLIC IMPROVEMENTS; INCLUDING GPS COORDINATES AND ELEVATIONS FOR UTILITIES.
- 2) ALL CONSTRUCTION IS TO BE DONE AS PER EAGLE MOUNTAIN CITY STANDARD SPECIFICATIONS AND DRAWINGS.
- 3) CONTRACTOR TO ENSURE ALL ADA REQUIREMENTS ARE MET AND CONSTRUCTED IN ACCORDANCE WITH EAGLE MOUNTAIN CITY STANDARD SPECIFICATIONS AND DRAWINGS.
- 4) PRIOR TO COMMENCEMENT OF ANY WORK, A PRECONSTRUCTION MEETING WILL BE HELD WITH THE EAGLE MOUNTAIN CITY STAFF, THE CONTRACTOR, ALL SUBCONTRACTORS AND THE PROPERTY OWNER.

EAGLE MOUNTAIN CITY GENERAL NOTES:

- SEWER-**
- Pipe bedding: ¾" gravel required 6" below, on the sides & 12" above the pipe (minimum).
 - Depth : Sewer main/laterals to maintain 4' of cover (minimum) from finished grade, 3' minimum from top of pipe at time of installation.
 - Separation: sewer mains & laterals to maintain 10' separation (minimum) from culinary water mains & laterals.
 - Sewer Y's: 3' minimum separation between sewer Y's.
 - Lateral stubs: A) stubs must extend 15' into property and be marked with 2x4 painted green B) All laterals must be GIS (shot in) at the Y's and stubs. Also slopes (2% min. on 4" pipe) to be checked before backfill.
 - Manholes: manholes to be within 1' of finished grade. 12" of whirly gig form (max) and no flat rings allowed. 12" of ¾" gravel required under manholes/boxes.
- WATER-**
- Valves: 1. Valves must be flanged to tee's (fittings). 2. Valves 12" and larger to be butterfly valves.
 - Bedding: sand must meet AASHTO (A-3) gradation with 100% passing the #4 sieve. 6" below pipe on the sides & 12" above pipe (minimum).
 - Depth: water main & laterals must maintain 4' cover from finished grade (minimum). 3' minimum from top of pipe at time of installation. Max depth 72" from finished grade.
 - Services & Fittings: services & fittings to maintain 3' minimum separation from pipe joints and other fittings.
 - Setters: all setters to be 21" tall (minimum), have unions at the base and be dual check model, also ¾" setters to have double braces. Setters to be set at: 18" to 22" from the top of setter to top of lid.
 - Water can lid: all lids to say "Eagle Mountain" on them recessed with a hole for the ERT and to be set at level to 1" above the plane of the curb & sidewalk.
 - Water Can: the water can for 3/4" & 1" services will need to be 36" tall minimum and 21" inside diameter. Water can for 1-1/2" to 2" service will need to follow APWA specifications.
 - Hydrants: hydrants to be 5' bury (minimum).
 - Laterals: all laterals need to be GIS (shot in) at the corp. stop & setter, and also visual inspection on poly inserts before backfill. Water laterals to extend 15' into property and be marked with a 2x4 painted blue. All poly lines to have visual poly insert inspection.
 - Tracer wire: run tracer wire along main & extend up setters and hydrants, do not run up valve boxes.
 - Water fittings: all water fittings to be checked for thrust blocks (pre & post) and GIS (shot before backfill).
 - Vertical separation: water main to maintain 18" minimum separation from storm drain or other obstacles/utilities.
 - Water line fittings: all fittings to have mega-lug followers.
 - Water Main Line: NO DEFLECTION or bending of pipe will be allowed in the water lines and bend fittings will be required. All fittings to be Mega-lug fittings.
- STORM DRAIN-**
- Bedding: ¾" gravel 6" below and on sides of pipe & 12" above pipe (minimum).
 - ADS: all ADS pipe to be 11P brand.
 - Collars: collars to be 1'x1' around pipe, 4000 psi concrete, inspection is needed pre & and post collar pour.
 - Man holes: manholes to be within 1' of finished grade. 12" of whirly gig form (max) and no flat rings allowed. 12" of ¾" gravel required under manholes/boxes
- ROAD SECTION-**
- Proof rolls: proof roll required on all sections of road: i.e. sub-grade, sub-base, and curb base and road base. Curb stakes required for sub-grade inspection and string line required for sub-base and road base inspection.
 - UTBC: state spec. road base required for all roads, commercial base acceptable for the sidewalks & trails.
 - Collars: all collars to be 1' wide by 1' deep with a 6000 psi concrete with 1.5# fiber mesh per cubic yard (3/4" monofilament) required for all street collars, Manhole covers and water valve towers to be ½" down from asphalt edge and concrete to be ¾" to 3/8" down from asphalt edge.

SHEET INDEX

SHEET NO.	SHEET NAME
1	COVER SHEET
2	SITE/UTILITY PLAN
2a	TOWNHOME SITE PLAN
3	GRADING & DRAINAGE PLAN
PRELIM	PRELIMINARY PLAT
OS	OVERALL OPEN SPACE



VICINITY MAP

BASIS OF BEARING

THE BASIS OF BEARING FOR THIS SURVEY IS THE LINE BETWEEN THE NORTH QUARTER CORNER AND THE SOUTH QUARTER CORNER OF SECTION 30, TOWNSHIP 5 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, WHICH BEARS SOUTH 00°03'34" EAST TAKEN FROM THE STATE PLANE COORDINATE & DEPENDENT RESURVEY PLAT FOUND AT THE UTAH COUNTY SURVEYORS OFFICE. (NAD 83)

REVISIONS				
NO.	DATE	DESCRIPTION	BY	
1				DESIGNED BY: TGT
2				DRAWN BY: TT
3				CHECK BY: TGT
4				DATE: 4/26/21
J:\RYAN\BYBEE\Hidden_Canyon\dwg\01_COVER.dwg				

TRANE ENGINEERING, P.C.
CONSULTING ENGINEERS AND LAND SURVEYORS
27 EAST MAIN LEHI, UTAH 84043 (801) 768-4544

EAGLE MOUNTAIN
UTAH

HIDDEN HOLLOW
PHASE 'C' PLAT '1'

COVER SHEET

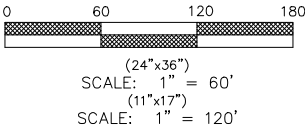
JOB RYAN
SHEET NO. 1



KEYED NOTES

- 1 1000 SQUARE FOOT POOL AREA
- 2 1500 SQUARE FOOT CLUB HOUSE
- 3 PICKLE BALL COURT AREA WITH LIGHTING
- 4 KIDS PLAY AREA WITH PLAY EQUIPMENT
- 5 500 SF PAVILION
- 6 BENCHES
- 7 TRAIL CONNECTION
- 8 PARKING AREA
- 9 SHADE TREES ALONG THE BACK SIDE OF THE SINGLE FAMILY LOTS

LAND USE PHASE 'C' TOWNHOMES
PLAT ACREAGE: 24.55 acres
OPEN SPACE IN TOWNHOMES: 3.10 acres
TOWNHOME UNITS: 86 UNITS



REVISIONS				DESIGNED BY: TGT	
NO.	DATE	DESCRIPTION	BY	DRAWN BY: TT	
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2				DATE: 4/26/21	
3				CGD FILE:	
4					

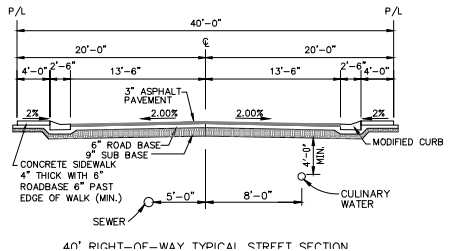
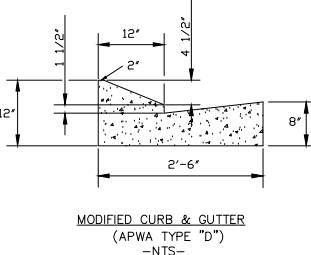
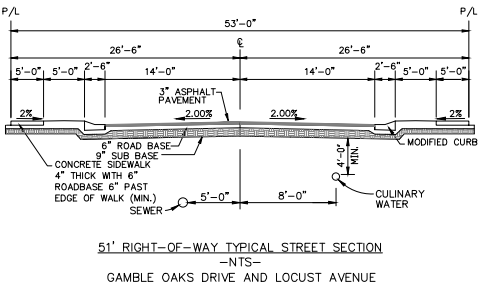
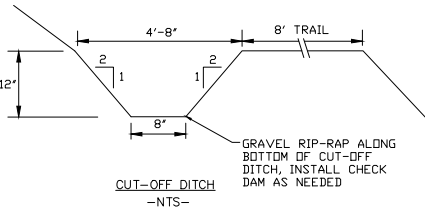
J:\RYAN_BYBEE\Hidden_Canyon\dwg\02_UTILITY.dwg

TRANE ENGINEERING, P.C.
CONSULTING ENGINEERS AND LAND SURVEYORS
27 EAST MAIN LEHI, UTAH 84043 (801) 768-4544

EAGLE MOUNTAIN UTAH	HIDDEN HOLLOW PHASE 'C'	TOWNHOME SITE PLAN	JOB HH CAD
			SHEET NO. 2a

GENERAL NOTES

- ALL CONSTRUCTION TO BE DONE ACCORDING TO EAGLE MOUNTAIN CITY STANDARDS AND SPECIFICATIONS.
- CURB AND GUTTER TO BE A REVERSE LIP WHERE ASPHALT SLOPE IS AWAY FROM CURB. WHERE ASPHALT SLOPES TOWARD CURB, USE AS STANDARD CURB (SEE DETAILS)
- PERMANENT DETENTION FACILITIES TO BE OWNED AND MAINTAINED BY THE PROPERTY OWNERS AND ARE NOT TO BE ALTERED WITHOUT APPROVAL BY EAGLE MOUNTAIN CITY COUNCIL AND CITY ENGINEER.
- CONTRACTOR TO MEET ALL ADA REQUIREMENTS FOR THE SITE.
- WATER TEES, ELBOWS AND TRENCHES SHALL BE INSTALLED AS PER EAGLE MOUNTAIN CITY STANDARDS



LEGEND

- PROPERTY BOUNDARY LINE
- PROPOSED 8" PVC CULINARY WATERLINE
- PROPOSED ADS STORM DRAIN W/ MH
- PROPOSED PVC SDR-35 SEWER W/ MH
- EXISTING STORM DRAIN MANHOLE
- EXISTING SANITARY SEWER MANHOLE
- EXISTING CULINARY OR SECONDARY IRRIGATION PIPE (SIZE AND TYPE SHOWN)
- APPROX. STREET GRADES
- CONST. BLOW-OFF
- CONST. FIRE HYDRANT
- EXISTING FIRE HYDRANT
- EXISTING CATCH BASIN
- COMBINATION BOX
- CURB INLET
- STORM DRAIN BOX



0 60 120 180
(24"x36")
SCALE: 1" = 60'
(11"x17")
SCALE: 1" = 120'

REVISIONS			
NO.	DATE	DESCRIPTION	BY
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2			
3			
4			

DESIGNED BY:	TGT
DRAWN BY:	TT
CHECK BY:	TGT
DATE:	12/06/20
CGD FILE:	

TRANE ENGINEERING, P.C.
CONSULTING ENGINEERS AND LAND SURVEYORS
27 EAST MAIN LEHI, UTAH 84043 (801) 768-4544

EAGLE MOUNTAIN
UTAH

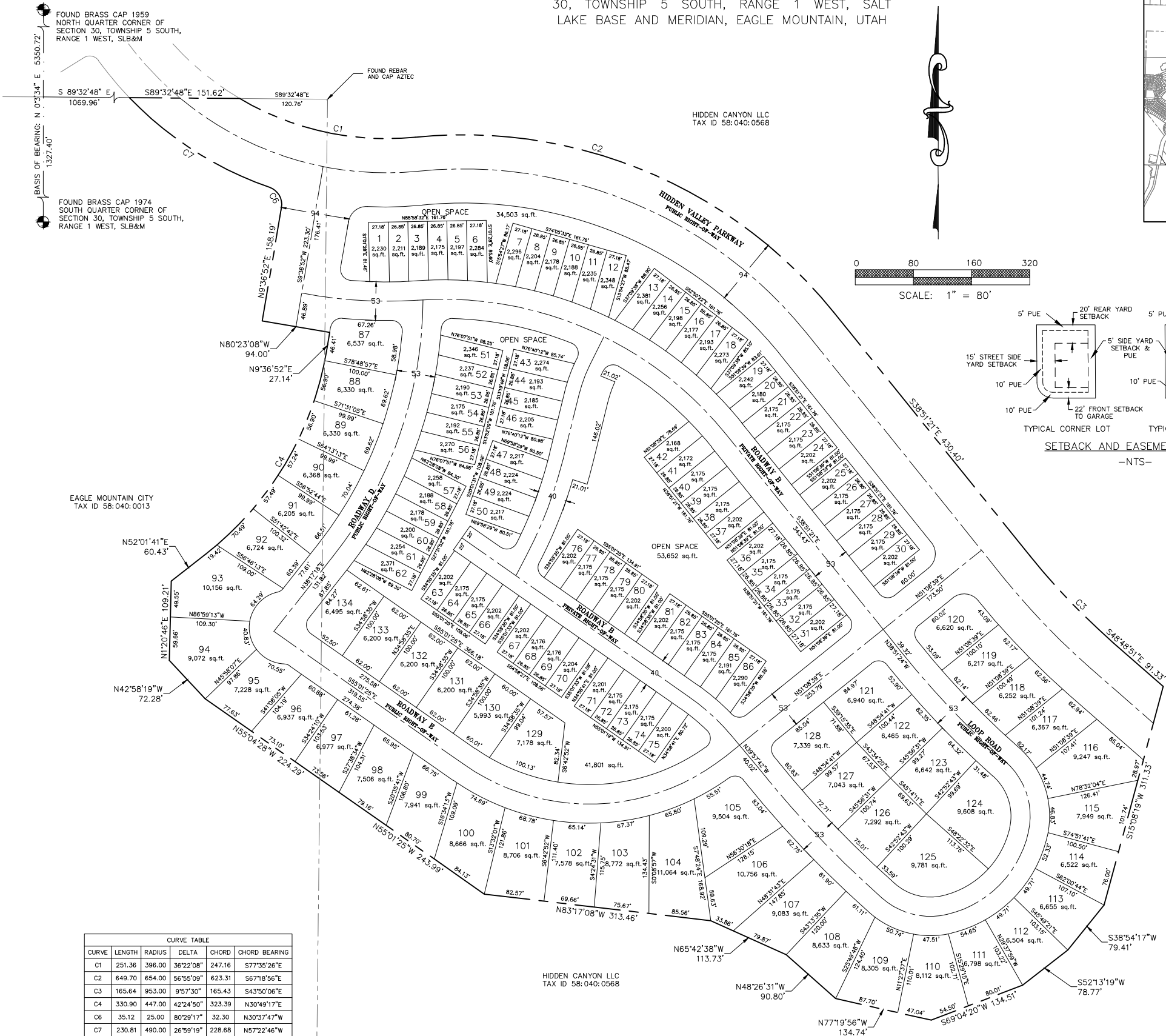
HIDDEN HOLLOW
PHASE 'C'

GRADING AND DRAINAGE PLAN

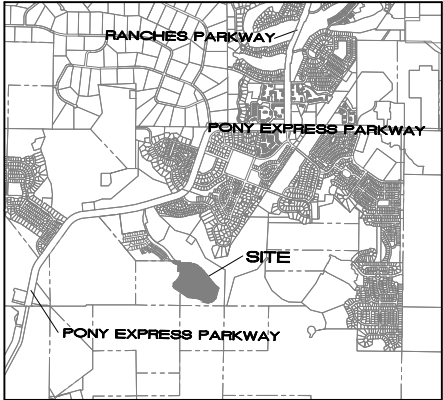
JOB
RYAN
SHEET NO.
3

PRELIMINARY PLAT
HIDDEN HOLLOW PHASE 'C'

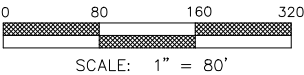
SITUATED IN THE SOUTHEAST QUARTER OF SECTION
30, TOWNSHIP 5 SOUTH, RANGE 1 WEST, SALT
LAKE BASE AND MERIDIAN, EAGLE MOUNTAIN, UTAH



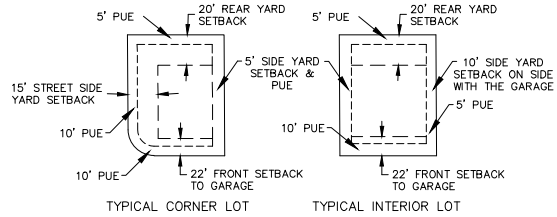
CURVE TABLE					
CURVE	LENGTH	RADIUS	DELTA	CHORD	CHORD BEARING
C1	251.36	396.00	36°22'08"	247.16	S77°35'26"E
C2	649.70	654.00	56°55'09"	623.31	S67°18'56"E
C3	165.64	953.00	9°57'30"	165.43	S43°50'06"E
C4	330.90	447.00	42°24'50"	323.39	N30°49'17"E
C6	35.12	25.00	80°29'17"	32.30	N30°37'47"W
C7	230.81	490.00	26°59'19"	228.68	N57°22'46"W



VICINITY MAP

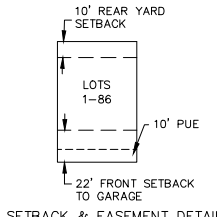


SCALE: 1" = 80'



SETBACK AND EASEMENT DETAIL

-NTS-



SETBACK & EASEMENT DETAIL

TYPICAL TOWNHOME LOT

-NTS-

SURVEYOR'S CERTIFICATE

I, TRAVIS TRANE, do hereby certify that I am a Professional Land Surveyor, and that I hold License No. 51524141, as prescribed under the laws of the State of Utah. I further certify that by authority of the owners, I have made a survey of the tract of land shown on this plat and described hereon, and have subdivided said tract of land into lots and streets, together with easements, hereafter to be known as HIDDEN HOLLOW PHASE "C" and that the same has been correctly surveyed and monumented on the ground as shown on this plat.

BOUNDARY DESCRIPTION

Beginning at a point which is North 00°03'34" East 2654.81 feet along the quarter section line and South 89°32'48" East 1069.96 feet from the South Quarter Corner of Section 30, Township 5 South, Range 1 West, Salt Lake Base and Meridian; thence South 89°32'48" East 151.62 feet; thence Southeast 251.36 feet along the arc of a non-tangent 396.00 foot radius curve to the left, through a central angle of 36°22'08", the chord of which bears South 77°35'26" East 247.16 feet; thence Southeast 649.70 feet along the arc of a 654.00 foot radius curve to the left, through a central angle of 56°55'09", the chord of which bears South 67°18'56" East 623.31 feet; thence South 38°51'21" East 430.40 feet; thence Southeast 165.64 feet along the arc of a 953.00 foot radius curve to the left, through a central angle of 09°57'30", the chord of which bears South 43°50'06" East 165.43 feet; thence South 48°48'51" East 91.33 feet; thence South 51°08'19" West 311.33 feet; thence South 38°54'17" West 79.41 feet; thence South 52°13'19" West 78.77 feet; thence South 69°04'20" West 134.51 feet; thence North 77°19'56" West 134.74 feet; thence North 48°26'31" West 90.80 feet; thence North 65°42'38" West 113.73 feet; thence North 83°17'08" West 313.46 feet; thence North 55°01'25" West 243.99 feet; thence North 55°04'28" West 224.29 feet; thence North 67°44'47" West 157.14 feet; thence North 55°04'28" West 224.29 feet; thence North 42°58'19" West 72.28 feet; thence North 01°20'46" East 109.21 feet; thence North 52°01'41" East 60.43 feet; thence Northeast 330.90 feet along the arc of a 447.00 foot radius curve to the left, through a central angle of 42°24'50", the chord of which bears North 30°49'17" East 165.43 feet; thence North 09°36'52" East 27.14 feet; thence North 80°23'08" West 94.00 feet; thence North 09°36'52" East 158.19 feet; thence Northwest 35.12 feet along the arc of a 25.00 foot radius curve to the left, through a central angle of 80°29'17", the chord of which bears North 30°37'47" West 32.30 feet; thence Northwest 230.81 feet along the arc of a 490.00 foot radius curve to the right, through a central angle of 26°59'19", the chord of which bears North 57°22'46" East 228.68 feet to the point of beginning.

Parcel contains: 24.55 acres

Basis of Bearing: the line between the South Quarter Corner and the North Quarter Corner of Section 30, Township 5 South, Range 1 West, Salt Lake Base and Meridian which bears North 00°03'34" West (NAD 83).

DATE _____ SURVEYOR (See Seal Below) _____
OWNER'S DEDICATION
We, the undersigned owners of all the real property depicted on this plat and described in the surveyors certificate on this plat, have caused the land described on this plat to be divided into lots, streets, parks, open spaces, easements and other public uses as designated on the plat and now do hereby dedicate under the provisions of 10-9a-607, Utah code, without condition, restriction or reservation to Eagle Mountain City, Utah, all streets, water, sewer and other utility easements and improvements, open spaces, parks and all other places of public use and enjoyment to Eagle Mountain City, Utah together with all improvements required by the Development Agreement between the undersigned and Eagle Mountain City for the benefit of the City on the inhabitants thereof.

OWNER(S): PRINTED _____ AUTHORIZED SIGNATURES _____

ACKNOWLEDGEMENT
On the _____ day of _____, 20____, personally appeared before me the persons signing the foregoing Owners Dedication known to me to be authorized to execute the foregoing Owners Dedication for and on behalf of the owners who duly acknowledge to me that the Owners Dedication was executed by them on behalf of the Owners.

My Commission Expires _____ NOTARY PUBLIC SIGNATURE _____
COMMISSION NUMBER _____ PRINTED NAME OF NOTARY _____

ACCEPTANCE BY LEGISLATIVE BODY
The City Council of Eagle Mountain City, County of Utah, Approves this subdivision on hereby accepts the dedication of all streets, easements, and other parcels of land intended for public purposes for the perpetual use of the public this _____ day of _____, 20____.

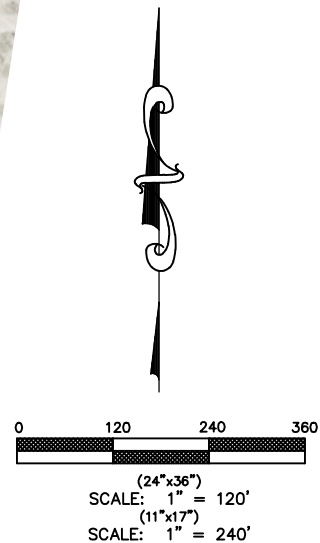
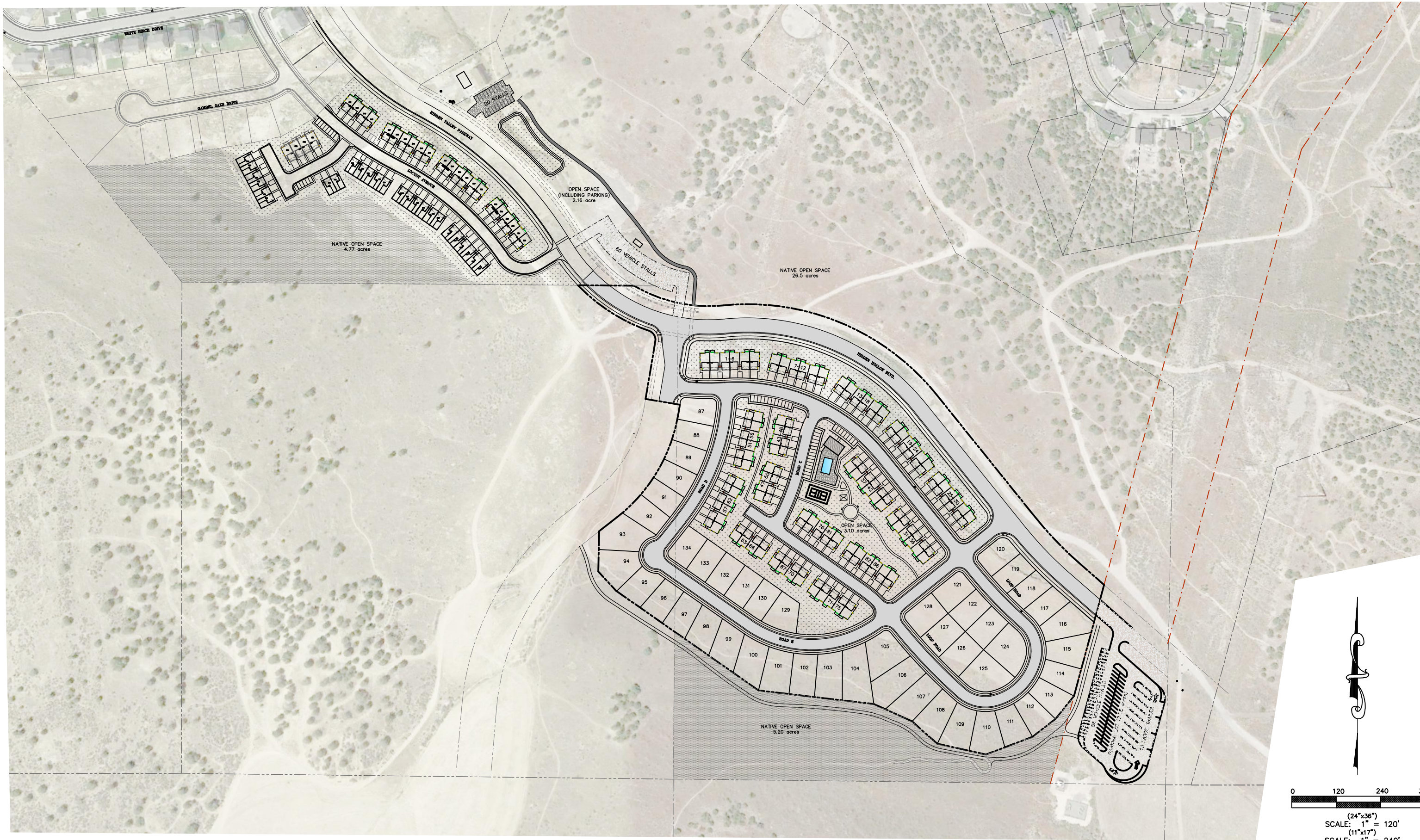
APPROVED BY MAYOR _____ APPROVED BY CITY ATTORNEY _____
APPROVED BY CITY ENGINEER (See Seal Below) _____ ATTEST BY CITY RECORDER (See Seal Below) _____

PRELIMINARY PLAT PHASE 'C'
HIDDEN HOLLOW
A RESIDENTIAL SUBDIVISION
EAGLE MOUNTAIN _____ UTAH COUNTY, UTAH

SURVEYOR SEAL	NOTARY PUBLIC SEAL	CITY-COUNTY ENGINEER SEAL	CLERK-RECORDED SEAL

LAND USE PHASE 'C'	
PLAT ACREAGE:	24.55 acres
OPEN SPACE:	2.98 acres
SINGLE FAMILY LOTS:	48 LOTS
AVE. SINGLE FAMILY LOT:	7542 SF
TOWNHOME UNITS:	86 UNITS
TOTAL LOTS:	134 LOTS
LARGEST SINGLE FAMILY LOT:	11,064 SF
SMALLEST SINGLE FAMILY LOT:	5,993 SF
UNIT DENSITY:	5.46 UNITS PER ACRE

TRANE ENGINEERING, P.C.
CONSULTING ENGINEERS AND LAND SURVEYORS
27 EAST MAIN LEHI, UTAH 84043 (801) 768-4544



REVISIONS			
NO.	DATE	DESCRIPTION	BY
1			
2			
3			
4			

DESIGNED BY:	TGT
DRAWN BY:	TT
CHECK BY:	TGT
DATE:	4/06/21
CGD FILE:	

J:\RYAN BYBEE\Hidden Canyon\dwg\02_UTILITY.dwg

TRANE ENGINEERING, P.C.
CONSULTING ENGINEERS AND LAND SURVEYORS
27 EAST MAIN LEHI, UTAH 84043 (801) 768-4544

EAGLE MOUNTAIN
UTAH

HIDDEN HOLLOW
PHASE 'C'

OVERALL OPEN SPACE

JOB
HH CAD
SHEET NO.
OS







**EAGLE MOUNTAIN CITY
CITY COUNCIL MEETING
JUNE 15, 2021**

TITLE:	ORDINANCE/PUBLIC HEARING - An Ordinance of Eagle Mountain City, Utah, Adopting the Final Budget Amendments for Fiscal Year 2020-2021.		
ITEM TYPE:	Ordinance		
FISCAL IMPACT:			
APPLICANT:			
GENERAL PLAN DESIGNATION	CURRENT ZONE	ACREAGE	COMMUNITY

PUBLIC HEARING:

Yes

PREPARED BY:

Kimberly Ruesch, Admin

PRESENTED BY:

Kimberly Ruesch

RECOMMENDATION:

Staff recommends that the City Council adopt an Ordinance of Eagle Mountain City, Utah, Adopting the Final Budget Amendments for Fiscal Year 2020-2021.

BACKGROUND:

ITEMS FOR CONSIDERATION:

REQUIRED FINDINGS:

PLANNING COMMISSION ACTION/RECOMMENDATION:

ATTACHMENTS:

[ORD--FY 2021 Budget Amendment - Final](#)
[FY 2021 Budget Amendment - Final](#)

ORDINANCE NO. O- -2021

**AN ORDINANCE OF EAGLE MOUNTAIN CITY, UTAH
AMENDING THE FISCAL YEAR 2020-2021 ANNUAL BUDGET
(FINAL AMENDMENT)**

PREAMBLE

WHEREAS, the City Council of Eagle Mountain City, Utah finds that it is in the public interest to amend the budget for fiscal year 2020-2021; and

WHEREAS, the City Council finds that procedures for the amendments, pursuant to Section 10-6-127 of the Utah Code, Annotated have been followed, including a public hearing if budgetary funds are increasing;

BE IT ORDAINED by the City Council of Eagle Mountain City:

1. The City Council finds that all required notices have been given and that a public hearing has been conducted, public comment received and considered and that the Council may consider and amend the budget of Eagle Mountain City as follows:

2. “FISCAL YEAR” means that year which began on the first day of July 2020 and ends on the last day of June, 2021.

3. APPROPRIATIONS. The budget set and adopted by the City for the fiscal year is hereby amended and re-enacted with respect to the specific items set forth on Exhibit A hereto. From the effective date of this budget ordinance, as outlined in the attached Exhibit A, the several amounts stated therein as proposed expenditures shall be appropriated for the several objects and purposes therein named.

4. This Ordinance shall be effective for fiscal year 2020-2021.

ADOPTED by the City Council of Eagle Mountain City this 15th day of June, 2021.

EAGLE MOUNTAIN CITY, UTAH

ATTEST:

Tom Westmoreland, Mayor

Fionnuala B. Kofoed, MMC
City Recorder

CERTIFICATION

The above Ordinance was adopted by the City Council of Eagle Mountain City, Utah on this 15th day of June, 2021.

Those voting aye:

☐ Donna Burnham

☐ Melissa Clark

☐ Colby Curtis

☐ Jared Gray

☐ Carolyn Love

Those voting nay:

☐ Donna Burnham

☐ Melissa Clark

☐ Colby Curtis

☐ Jared Gray

☐ Carolyn Love

Those excused:

☐ Donna Burnham

☐ Melissa Clark

☐ Colby Curtis

☐ Jared Gray

☐ Carolyn Love

Those abstaining:

☐ Donna Burnham

☐ Melissa Clark

☐ Colby Curtis

☐ Jared Gray

☐ Carolyn Love

Fionnuala B. Kofoed, MMC
City Recorder

Posted on _____ by _____.

Exhibit A



Eagle Mountain City Budget Amendments for FY 2021

June 15, 2021

<u>Fund Name</u>		<u>Original Budget</u>	<u>Proposed Budget</u>	<u>Increase</u>	<u>Funding Source</u>	<u>Approval Date</u>
General Government						
HR Management Software	10-19-41955-4261	\$ -	\$ 35,000.00	\$ 35,000.00	Fund Balance/GF Revenue Incr.	7/21/2020
Accela Land Mgmt Software (Yearly)	10-19-41955-4261	\$ 30,000.00	\$ 50,000.00	\$ 20,000.00	F.B./GF Rev. Incr./Implementation Savings	7/21/2020
Engineer in Training	10-11-41710	\$ -	\$ 89,698.00	\$ 89,698.00	Fund Balance/GF Revenue Incr.	10/20/2020
Rocky Mountain Power WattSmart LED upgrades	10-19-41950-2610	\$ -	\$ 4,020.00	\$ 4,020.00	Fund Balance/GF Revenue Incr.	1/19/2021
Accela Land Mgmt implementation change order	10-19-41955-7412	\$ 60,000.00	\$ 75,000.00	\$ 15,000.00	Fund Balance/GF Revenue Incr.	1/19/2021
Roads - Surface treatments bid awarded	10-41-44100-5122	\$ 935,000.00	\$ 1,199,000.00	\$ 264,000.00	Fund Balance/GF Revenue Incr.	3/16/2021
Engineering - Transportation Master Plan	10-11-41710-4531	\$ -	\$ 100,000.00	\$ 100,000.00	GF Revenue Incr./ Grant \$25k	3/16/2021
Proctive supplies (facemasks, shields, hand sanitizer)	10-19-41980-2379	\$ 12,500.00	\$ 16,708.00	\$ 4,208.00	CARES Funding	3/16/2021
Marketing - Branded EM Facemasks	10-19-41970-5003	\$ 12,000.00	\$ 23,500.00	\$ 11,500.00	CARES Funding	3/16/2021
UFA-COVID Expense Contribution	10-21-42100-4531	\$ -	\$ 64,044.00	\$ 64,044.00	CARES Funding	
Sheriff's Contract	10-21-42100-4520	\$ 3,155,000.00	\$ 3,365,055.00	\$ 210,055.00	CARES Funding	
Dispatch Fees	10-21-42100-4525	\$ 140,000.00	\$ 160,000.00	\$ 20,000.00	GF Revenue Incr.	
Springbrook Maintenance Fees 2019-2021	10-19-41955-4261	\$ 207,400.00	\$ 267,400.00	\$ 60,000.00	GF Revenue/Fund Balance	
Professional & Tech (WC3 services, including commercial plan reviews, solar plan reviews, inspections)	10-31-42420-4531	\$ 420,000.00	\$ 500,000.00	\$ 80,000.00	GF Revenue Incr.	
Subtotal General Government:		\$ 4,971,900.00	\$ 5,949,425.00	\$ 977,525.00		
Enterprise Funds						
Sewer Plant Expansion (in Impact Fee Fund)	52-	\$ -	\$ 3,000,000.00	\$ 3,000,000.00	Impact Fee Fund Bal. (already budgeted)	7/21/2020
Water/Sewer Building (in Impact Fee Funds)	51/52	\$ -	\$ 4,000,000.00	\$ 4,000,000.00	Impact Fee Fund Bal. (already budgeted)	7/21/2020
CWP Advance Water Share Purch. (discount)	51-	\$ 3,000,000.00	\$ 16,000,000.00	\$ 13,000,000.00	Developer Purchase Bal. (already received)	7/21/2020
Pole Canyon Interconnect	51-	\$ -	\$ 1,500,000.00	\$ 1,500,000.00	Impact Fee Fund Bal. (already budgeted)	7/21/2020
Facebook Reimbursable 3.5 MG Tank	51-81-51100-7321	\$ 331,616.00	\$ 649,616.00	\$ 318,000.00	Facebook Development Agreement	10/20/2020
Water Re-Use Master Plan	5145-51000-4550	\$ -	\$ 60,000.00	\$ 60,000.00	Operating Revenue	1/19/2021
Subtotal Enterprise Funds:		\$ 3,331,616.00	\$ 25,209,616.00	\$ 21,878,000.00		

Capital Projects

Cory B Wride Memorial Park Phase 2	47-81-45100-7001	\$	-	\$	4,318,522.00	\$	4,318,522.00	Impact Fees	1/19/2021
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Subtotal Capital Projects:	<u>\$</u>	<u>-</u>	<u>\$</u>	<u>4,318,522.00</u>	<u>\$</u>	<u>4,318,522.00</u>			
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Debt Service

Streets SIB Loan Pmt FY 2020 & 2021			-		468,444.00	\$	468,444.00	Impact Fees	10/20/2020
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Subtotal Debt Service:	<u>\$</u>	<u>-</u>	<u>\$</u>	<u>468,444.00</u>	<u>\$</u>	<u>468,444.00</u>			
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Other

Fleet-Vehicle Purchases/Maintenance	54-	\$	849,926.00	\$	1,000,000.00	\$	150,074.00	Additional vehicles add to Fleet with CARES funding for COVID
Park Impact Fee Reimbursements	15-	\$	1,250,000.00	\$	6,500,000.00	\$	5,250,000.00	Due to Other Funds & Development Reimbursements
Wastewater Impact Fees Reimbursements	12-	\$	5,200,000.00	\$	7,000,000.00	\$	1,800,000.00	Due to Other Funds & Development Reimbursements
Stormwateter Impact Fee Reimbursements	17-	\$	5,000.00	\$	500,000.00	\$	495,000.00	Due to Other Funds & Development Reimbursements
SID 97-1	70-	\$	250,000.00	\$	350,000.00	\$	100,000.00	Development Reimbursements
SID 98-3	73-	\$	150,000.00	\$	200,000.00	\$	50,000.00	Development Reimbursements

Subtotal Other:	<u>\$</u>	<u>7,704,926.00</u>	<u>\$</u>	<u>15,550,000.00</u>	<u>\$</u>	<u>7,845,074.00</u>		
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Total Increase (All Funds):

<u>\$</u>	<u>16,008,442.00</u>	<u>\$</u>	<u>51,496,007.00</u>	<u>\$</u>	<u>35,487,565.00</u>
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**EAGLE MOUNTAIN CITY
CITY COUNCIL MEETING
JUNE 15, 2021**

TITLE:	ORDINANCE/PUBLIC HEARING - An Ordinance of Eagle Mountain City, Utah, Adopting the Fiscal Year 2021-2022 Budget and Certified Tax Rate.		
ITEM TYPE:	Ordinance		
FISCAL IMPACT:			
APPLICANT:			
GENERAL PLAN DESIGNATION	CURRENT ZONE	ACREAGE	COMMUNITY

PUBLIC HEARING:

Yes

RECOMMENDATION:

PREPARED BY:

Kimberly Ruesch, Admin

BACKGROUND:

PRESENTED BY:

Kimberly Ruesch

ITEMS FOR CONSIDERATION:

Changes to the General Fund Budget proposal include:

\$123,911	Planning	Full-time planner/analyst in lieu of Ir technician
20,962	Building	50% of Full-time customer service re technician
9,000	Public Safety	RadKids-Women/Community Safety
40,000	Planning	Placeholder for professional services
2,858	IT	Executech contract increase of 3% ef
238,300	Streets	Saratoga Springs portion of joint mic

Changes to Capital Projects Fund include:

1,000,000	Carryover FY 2021	Smith Ranch Park (\$250
5,000	Carryover FY 2021	Security System w/ Crec
1,000,000	Carryover FY 2021	Airport Road (Land or fi
360,000	Carryover FY 2021	Truck and equipment St
600,000	Carryover FY 2021	Asphalt CDB Yard
25,000	Carryover FY 2021	Senior Center Parking L

5,971,000	From budget work meeting	Pony Express Phase 5 (M
1,000,000	From budget work meeting	Midvalley Road (PE to v
7,000,000	From budget work meeting	Airport Road Phase 2 (C
250,000	From budget work meeting	Wasatch Wing & Clay jo
500,000	From budget work meeting	Additional Land East &
750,000	From budget work meeting	Land for future Public S

Changes to Enterprise Funds include:

\$13,435	Water	Seasonal Water Laborer
41,329	Wastewater	Full-time Wastewater Plant Operator
(74)	Water	Administrative Transfers to General I
5,640	Wastewater	Administrative Transfers to General I
14,404	Solid Waste	Administrative Transfers to General I
4,997	Stormwater	Administrative Transfers to General I
40,924	Water	GIS Interfund Transfer
40,924	Wastewater	GIS Interfund Transfer
18,152	Stormwater	GIS Interfund Transfer
14,000,000	Wastewater	Land acquisition for sewer treatment
750,000	Water	Upsize 3 PRV Vaults - Capital Outlay
500,000		White Hills Well Upgrade - Capital C

REQUIRED FINDINGS:

PLANNING COMMISSION ACTION/RECOMMENDATION:

ATTACHMENTS:

[ORD--FY 2022 Budget and Certified Tax Rate Adoption](#)

[2022 Budget - Capital Projects](#)

[2022 Budget - Debt Service Funds](#)

[2022 Budget - Enterprise Fund](#)

[2022 Budget - General Fund](#)

[2021 Certified Tax Rate](#)

ORDINANCE NO. O- -2021

AN ORDINANCE OF EAGLE MOUNTAIN CITY, UTAH, ADOPTING THE EAGLE MOUNTAIN CITY FISCAL YEAR 2021-2022 ANNUAL BUDGET AND CERTIFIED TAX RATE

PREAMBLE

The City Council of Eagle Mountain City finds that it is in the public interest to adopt an annual budget for operations, debt amortization, and capital outlay to define more accurately revenue projections, capital projects and to authorize necessary expenditures.

THE CITY COUNCIL OF EAGLE MOUNTAIN CITY, UTAH ORDAINS:

1. The City Council finds that all required notices have been given and that a public hearing has been conducted on June 1, 2021, public comment received and considered, and that the Council may consider and adopt the Fiscal Year 2021-2022 budget.
2. “BUDGET YEAR” means the 2021-2022 fiscal year for which this budget is made, unless the context of the Ordinance requires otherwise.
3. “FISCAL YEAR” means that year which begins on the first day of July, 2021 and ends on the last day of June, 2022.
4. **APPROPRIATIONS.** The Municipal Budget (the “Budget”) for Eagle Mountain City for the fiscal year is hereby adopted as set forth on Exhibit A and incorporated as though fully set forth herein. From the effective date of this Ordinance, the several amounts stated in Exhibit A expenditures are appropriated for expenditures within each fund and department enumerated in the budget.
5. **ANTICIPATED REVENUES.** The stated anticipated revenues include revenue from all sources, including grants and loans, except such revenues as derived from Revenue Bonds and Special Improvement District Bonds funding, and shall be classified in accordance with the chart of accounts of the municipality.
6. **FUND BALANCE.** The fund balance for each fund shall be available for emergency appropriation by the City Council.
7. **ANTICIPATED SURPLUS FROM MUNICIPAL UTILITY OR ENTERPRISE FUNDS.** The anticipated revenue and proposed expenditures of each utility or other public service enterprise owned or operated by the City is stated in a separate section of the budget; and as to each such utility, anticipated surplus, if legally available for general purposes and to the extent such surplus is to be used to support budget operations, is stated as an item of revenue in the budget.
8. **APPROVAL OF EXPENDITURES.** The Mayor shall be the Budget Officer and have charge of the administration of the financial affairs of the City and to that end shall supervise and

be responsible for the disbursement of all monies and have control over all expenditures to insure that the appropriations to each department and fund are not exceeded. He shall exercise financial budgetary control over each office, department, and agency and shall cause separate accounts to be kept for the items of appropriation contained in the budget.

9. COMPLIANCE WITH STATE STATUTE. The Budget Officer is hereby directed to file a certified copy of the adopted budget with the Utah State Auditor's Office 30 days from adoption of this ordinance. This Ordinance shall be forwarded to the County Auditor and the State Tax Commission in accordance with UCA 59-2-913 and 59-2-920, and the Mayor is authorized to execute the Certified Tax Rate Resolution provided by the State Tax Commission with a rate of 0.000###.

10. ADOPTION & EFFECTIVE DATE. This Ordinance adopting the budget of Eagle Mountain City for 2021-2022 is hereby adopted on June 15, 2021 and effective for the fiscal year 2021-2022.

ENACTED this 15th day of June, 2021.

EAGLE MOUNTAIN CITY, UTAH

ATTEST:

Tom Westmoreland, Mayor

Fionnuala B. Kofoed, MMC
City Recorder

CERTIFICATION

The above Ordinance was adopted by the City Council of Eagle Mountain City, Utah
on this 15th day of June, 2021.

Those voting aye:

☐ Donna Burnham

☐ Melissa Clark

☐ Colby Curtis

☐ Jared Gray

☐ Carolyn Love

Those voting nay:

☐ Donna Burnham

☐ Melissa Clark

☐ Colby Curtis

☐ Jared Gray

☐ Carolyn Love

Those excused:

☐ Donna Burnham

☐ Melissa Clark

☐ Colby Curtis

☐ Jared Gray

☐ Carolyn Love

Those abstaining:

☐ Donna Burnham

☐ Melissa Clark

☐ Colby Curtis

☐ Jared Gray

☐ Carolyn Love

Fionnuala B. Kofoed, MMC
City Recorder

Posted on _____ by _____.

Exhibit A

Fund 47- Capital Projects- General Fund
Department- 0

EXPENDITURES	2020 Actuals	2021 Projected	2022 Proposed
Streets			
47-80-44100-7101 USP - PE Pkwy Widening at Hidden Hollow	125,845		
47-81-44100-7014 Traffic Signals		175,000	
47-81-44100-7015 PE Pkwy Widening at Hidden Hollow	757,443	550,000	
47-81-44100-7016 Road Paving Projects (Priority 1)	2,550,215		
Pony Express Widening (Midvalley to EM Blvd)		2,750,000	
Airport Road (Land, First Phase, Light)	52,425	-	1,000,000
Airport Road Phase 2 (Overland to SR73			7,000,000
Pony Express widening Phase 5			5,971,000
Midvalley Road (Pony Exp west to Frontier			1,000,000
Wasatch Wing & Clay			250,000
47-81-44100-7022 Aviator Ave. Extension	50,970		
47-81-44100-7023 Facebook Pony Express South Extension	166,553		
47-81-44100-7024 St. Andrews Dr. Reimbursement Agreement	45,088		
Parks			
47-80-45100-7105 USP - Trail Additions	38,598		
47-80-45100-7106 USP - City Center Streetscape Landscape		40,000	
47-80-45100- USP - Recreation Facilities	45,750		
47-81-45100-7001 Cory Wride Memorial Park	73,526	5,318,522	
47-81-45100-7021 Smith Ranch Park	30,895	7,500	1,000,000
47-81-45100-7024 Misc. Parks	358,733	176,267	
47-81-45100-7036 City Entrance/Wayfinding Signs	7,784	150,000	
47-81-45100-7040 Park Bathrooms (Rodeo/Cemetery/Skate Park)	287,206		
47-81-45100- City Center Medians/Streetscapes	70,934	150,000	
47-81-45000-7044 Trails Misc	11,054		
47-81-45100-7045 Park & Rec Grant Projects		48,100	
47-81-45100- Silverlake - Woodhaven Park	60,329	1,000,000	
Other GF Projects			
47-81-41950-7002 Misc Facilities Projects	4,500		
47-81-45100-7111 Land and Rights of Way	26,479		1,250,000
47-81-45800-7211 Library Capital Project	104,223	40,000	
47-81-41950-7002 Misc. Projects from List		120,000	
Truck & Equipment Storage Building			360,000
Asphalt CDB yard			600,000
Senior Center Parking lot			25,000
Security System w/ credentials			5,000
47-81-41950-7002 CD Bldg Extension & Move Salt Shed	100,000		
47-81-41970-7001	145,140		
Park and Recreation Grant Projects		75,000	
Expenditure Total:	5,113,691	10,600,389	18,461,000

REVENUES	2020 Actuals	2021 Projected	2022 Proposed
47-00-33112-0000 Recreational Trails Grant	16,077	48,100	
47-00-33310-0000 County Recreation Allotment			
47-00-33320-0000 Safe Routes to School Grant			
47-00-33330-0000 MAG Funding			5,075,350
47-00-33400-0000 Misc State Grant Revenue		24,050	
47-00-34525-0000 Dev. Agreement - Facilities			
47-00-37010-0000 Interest Revenue	3,083		
47-00-39705-0000 Park Donations Restricted			
47-00-39710-0000 Contributions From Developer	1,316,880		
47-00-39715-0000 Contributions for Parks			
47-00-39730-0000 Contributions - General			
47-00-39740-0000 Neighborhood Match Revenue			
47-00-38170-0000 Due From SID 97-1			
47-00-38173-0000 Due From SID 98-3			
47-00-38110-0000 Due From General Fund Balance	6,000,000	8,492,541	2,863,379
47-00-38111-0000 Due From Water Impact Fee Fund			
47-00-38112-0000 Due From Wastewater Impact Fee Fund			
47-00-38117-0000 Due From Storm Water Impact Fee Fund			
47-00-38118-0000 Due From Transportation Impact Fee Fund			1,000,000
47-00-38115-0000 Due From Parks Impact Fee Fund	185,461	5,318,522	1,000,000
47-00-38153-0000 Due From Electric Utility Sale Proceeds (USP)			
47-00-38155-0000 Due From Gas Utility Sale Proceeds (USP)	213,961		
47-00-39140-0000 Loan Proceeds	2,000,000		7,000,000
Use of Fund Balance Reserve			
Revenue Total:	9,735,461	13,883,213	16,938,729

BALANCE SUMMARY	2020 Actuals	2021 Projected	2022 Proposed
Excess (Deficiency) of Financing			
Sources over Financing Uses:	4,621,771	3,282,824	(1,522,271)
Fund Balance (Deficit)- Beginning:	1,263,694	5,885,465	9,168,289
Reserved for Park Fee-In-Lieu:			
Use of Fund Balance Reserve:			
Fund Balance (Deficit)- Ending:	5,885,465	9,168,289	7,646,018

CAPITAL PROJECTS CHANGES FROM TENTATIVE (5/04/21 VERSION)

Amount	Fund	Detail
1,000,000	Carryover FY 2021	Smith Ranch Park (\$250k from '20 and rest from impact fees)
5,000	Carryover FY 2021	Security System w/ Credentials
1,000,000	Carryover FY 2021	Airport Road (Land or first phase plus light) - Use IF Fund if we only use MAG \$ for PE Pkwy?
360,000	Carryover FY 2021	Truck and equipment Storage building 160 X 40 steel building.
600,000	Carryover FY 2021	Asphalt CDB Yard
25,000	Carryover FY 2021	Senior Center Parking Lot
5,971,000	From budget work meeting	Pony Express Phase 5 (MAG \$5,075,350, \$895,650 Impact Fee) Brylee Estates/Aviator Ave
1,000,000	From budget work meeting	Midvalley Road (PE to west of Frontier) Impact Fee Funds
7,000,000	From budget work meeting	Airport Road Phase 2 (Overland North to SR73) Fund Balance/Bond
250,000	From budget work meeting	Wasatch Wing & Clay joint paving project with County
500,000	From budget work meeting	Additional Land East & West of City Hall
750,000	From budget work meeting	Land for future Public Safety Building/Fire Station
\$ 18,461,000	Total Changes	

City Of Eagle Mountain
Budget Summary- Debt Service Fund
Final Budget Appropriation
Fiscal Year 2021

Expenditures Sources from various Debts:

98-1 SID	\$	0
2013-1 SAA		126,750
2000-1 SID		0
97-1 SID		0
98-3 SID		0

Total Debt Service expenditures: **126,750**

Revenues:

98-1 SID	0
2013-1 SAA	126,750
2000-1 SID	0
97-1 SID	0
98-3 SID	0

Total Revenues	\$	126,750
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Total proposed appropriation **126,750**

Excess/Deficit Revenues over Appropriation	\$	0
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*Deficit to come from fund balance

Fund 70: 97-1 SID

EXPENDITURES		2020 Actual	2021 Projected	2022 Proposed
70-61-48100-9147	Due To Capital Projects			
70-71-47170-4140	Banking Fees			
70-71-47170-8151	Paying Agent Fee			
70-81-70000-6600	Reimbursement of Equity Buy-In	705,848	736,800	-
Total Financing Uses:		705,848	736,800	-

REVENUES		2020 Actual	2021 Projected	2022 Proposed
70-00-34851-0000	Equity Buy-In Transportation	882,310	921,000	
70-00-37010-0000	Interest			
70-00-37090-0000	Other Revenue			
Total Financing Sources:		882,310	921,000	-

BALANCE SUMMARY		2020 Actual	2021 Projected	2022 Proposed
Excess (Deficiency) of Financing Sources over Financing Uses:		176,462	184,200	-
Fund Balance (Deficit)- Beginning:		5,861	182,323	366,523
Fund Balance (Deficit)- Ending:		182,323	366,523	366,523

Fund 71: 2005A SID Debt Service Fund

EXPENDITURES		2018 Actual	2019 Actual	2020 Actual	2021 Budget	2021 Projected	2022 Proposed
71-71-47171-6000	Bad Debt Expense	3,004					
71-71-47171-9110	Admin Charges to General Fund						
71-71-47171-9110	Due To General Fund						
71-81-71000-4121	Attorney Fees						
71-81-71000-6600	Reimbursement of Equity Buy-In	342,847	389,854				
Total Financing Uses:		345,851	389,854	-	-	-	-

REVENUES		2018 Actual	2019 Actual	2020 Actual	2021 Budget	2021 Projected	2022 Proposed
71-00-34311-0000	Assessments- Collected						
71-00-34855-0000	98-1 SID Equity Buy-In WW	146,347	4,210				
71-00-34856-0000	98-1 SID Equity Buy In Trans	132,012					
71-00-34857-0000	98-1 SID Equity Buy In SW	78					
71-00-34858-0000	98-1 SID Equity Buy In Power						
71-00-34859-0000	98-1 SID Equity Buy In Parks/Trails	12,672					
71-00-34865-0000	98-1 SID Equity Buy In Water						
71-00-37010-0000	Interest Income						
71-00-37011-0000	Interest Income- Special Assessments						
71-00-39111-0000	Bond Proceeds						
	Use of Fund Balance Reserve						
Total Financing Sources:		291,109	4,210	-	-	-	-

BALANCE SUMMARY		2018 Actual	2019 Actual	2020 Actual	2021 Budget	2021 Projected	2022 Proposed
Excess (Deficiency) of Financing Sources over Financing Uses:		(54,742)	(385,643)	-	-	-	-
Fund Balance (Deficit)- Beginning:		554,221	499,478	113,835	113,835	113,835	113,835
Use of Fund Balance Reserve:		-	-	-	-	-	-
Fund Balance (Deficit)- Ending:		499,478	113,835	113,835	113,835	113,835	113,835

Fund 72: 2013 AA

EXPENDITURES		2020 Actual	2021 Projected	2022 Proposed
72-71-47172-4140	Banking Fees	1,770	1,750	1,750
72-71-47172-8111	Principal	220,000	55,000	55,000
72-71-47172-8121	Interest	44,163	45,000	45,000
72-71-47172-8151	Paying Agent Fees	5,075	5,000	5,000
72-71-47172-9110	Administration Overhead	20,000	20,000	20,000
72-81-72000-6600	Reimbursement of Bond Proceeds			
Total Financing Uses:		291,008	126,750	126,750

REVENUES		2020 Actual	2021 Projected	2022 Proposed
72-00-34311-0000	Assessments Collected	168,930	126,750	126,750
72-00-34861-0000	Equity Buy-In			
72-00-34862-0000	Equity Buy-In			
72-00-37010-0000	Interest	6,255		
72-00-39111-0000	SAA Proceeds			
Total Financing Sources:		175,185	126,750	126,750

BALANCE SUMMARY		2020 Actual	2021 Projected	2022 Proposed
Excess (Deficiency) of Financing Sources over Financing Uses:		(115,823)	-	-
Fund Balance (Deficit)- Beginning:		299,925	184,102	184,102
Fund Balance (Deficit)- Ending:		184,102	184,102	184,102

Fund 73: 98-3 SID

EXPENDITURES		2020 Actual	2021 Projected	2022 Proposed
73-71-47173-4140	Banking Fees			
73-71-47173-8111	Principal			
73-71-47173-8121	Interest			
73-61-48100-9147	Due to Capital Projects Fund			
73-81-73000-6600	Reimbursement of Equity Buy-In	359,051	332,207	
Total Financing Uses:		359,051	332,207	-

REVENUES		2020 Approved	2020 Projected	2021 Proposed
73-00-34311-0000	Assessments Collected			
73-00-34861-0000	Equity Buy-In Transportation	367,510	339,925	
73-00-34862-0000	Equity Buy-In Storm Water	81,304	75,333	
73-00-37010-0000	Interest			
73-00-38146-0000	Due From Road Cap Project Fund			
Total Financing Sources:		448,814	415,259	-

BALANCE SUMMARY		2020 Approved	2020 Projected	2021 Proposed
Excess (Deficiency) of Financing Sources over Financing Uses:		89,763	83,052	-
Fund Balance (Deficit)- Beginning:		5,781	162,783	245,835
Fund Balance (Deficit)- Ending:		95,544	245,835	245,835

Fund 74: 2000-1 SID Debt Service Fund

EXPENDITURES		2017 Actual	2018 Actual	2019 Actual	2020 Approved	2020 Projected	2021 Proposed
74-71-47174-9110	Due To General Fund						
74-61-48100-9146	Due To Road Cap Project Fund						
74-71-47174-4140	Banking Fees	40	40				
74-71-47174-6000	Bad Debt Expense		6,576				
74-71-47174-8111	Principal						
74-71-47174-8121	Interest	(57)					
74-71-47174-8151	Paying Agent Fee	18,153	2,510	1,982			
74-71-47174-8152	Other Bond Expense						
74-71-47174-8158	Bond Call Premium						
74-71-47174-9110	Admin Charges to Gen. Fund	30,000					
74-81-74000-4121	Attorney Fees	3,222	6,138	1,656			
74-81-74000-4174	Other Bond Expense						
74-81-74000-5001	Misc. - Expenses	3					
74-81-74000-6600	Reimbursement of Equity Buy-in	235,473	162,216	19,255			
Total Financing Uses:		286,834	177,480	22,893	-	-	-

REVENUES		2017 Actual	2018 Actual	2019 Actual	2020 Approved	2020 Projected	2021 Proposed
74-00-34311-0000	Assessments- Collected	48,714	27,820	10,081			
74-00-34312-0000	Assessments- Coverage	8,264	1,900				
74-00-34865-0000	2000-1 SID Equity Buy In Water						
74-00-34866-0000	2000-1 Equity Buy In Transportation	387,600	1,938				
74-00-34867-0000	2000-1 Equity Buy In Parks & Trails	191,649	129,752	331			
74-00-37010-0000	Interest Earning	4,870	7,231	13,946			
74-00-39111-0000	Bond Proceeds						
	Use of Fund Balance Reserve						
Total Financing Sources:		641,097	168,642	24,358	-	-	-

BALANCE SUMMARY		2017 Actual	2018 Actual	2019 Actual	2020 Approved	2020 Projected	2021 Proposed
Excess (Deficiency) of Financing Sources over Financing Uses:		354,263	(8,839)	1,466	-	-	-
Fund Balance (Deficit)- Beginning:		254,424	608,687	599,848	601,314	601,314	601,314
Use of Fund Balance Reserve:		-	-	-	-	-	-
Fund Balance (Deficit)- Ending:		608,687	599,848	601,314	601,314	601,314	601,314

City Of Eagle Mountain
Budget Summary- ENTERPRISE FUND
Tentative Budget Proposed
Fiscal Year 2022

Revenue Sources from various Enterprises:

Solid Waste	\$	2,478,856
Water		12,441,236
Wastewater		7,083,032
Stormwater		<u>766,015</u>
 Total revenues	 \$	 22,769,139

Total fund Balance- (from previous year)

Total appropriable revenues	<u>22,769,139</u>
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Expenditures:

Solid Waste	\$	2,500,798
Water		11,929,818
Wastewater		6,479,993
Stormwater		<u>1,140,727</u>
 Total expenditures	 \$	 22,051,337

Other Financing Uses:

Debt Service	0
Transfer to capital projects fund	0

Total proposed appropriation	<u>22,051,337</u>
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Excess/(Deficit) Revenues over Appropriation	\$	<u><u>717,802</u></u>
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Fund 51- Water Utility Summary
Sub 45- Utility Services
Department 51000

EXPENDITURES		2020 Actual	2021 Projected	2022 Proposed
Personnel Services		526,627	648,663	724,703
Materials, Supplies & Services		3,536,096	4,027,860	3,969,750
Capital Outlay		8,506,047	22,729,999	5,650,000
Debt Service		569,181	592,655	603,056
Interfund Transactions		847,021	895,962	982,309
Expenditure Total:		13,984,972	28,895,140	11,929,818

REVENUES		2020 Actual	2021 Projected	2022 Proposed
51-00-33550-0000 CWP Water Shares Sold		5,938,834	7,525,402	5,000,000
51-00-35110-0000 Utility Billing- Water		4,255,257	5,448,551	5,829,950
51-00-35120-0000 Damage to Service		3,700	1,346	
51-00-35130-0000 Hydrant Meter Revenue		62,779	86,735	75,000
51-00-35160-0000 Meter Fee- Water		197,410	174,405	150,000
51-00-35170-0000 Connection Fees		548,100	648,767	668,230
51-00-35999-0000 YEC Audit Adjustments & Accruals		103,718		
51-00-36020-0000 Late/Delinquent Fees Penalties & Charges		39,595	70,000	40,000
51-00-37010-0000 Interest Earnings		156,873	75,000	75,000
51-00-37090-0000 Other Miscellaneous		1,630		
51-00-39710-0000 Contributions- From Developer		4,222,668	3,075,953	
51-00-38111-0000 Due From Water Impact Fee Fund			4,585,646	603,056
Use of Water Fund Balance Reserve				
Revenue Total:		15,530,564	21,691,806	12,441,236

BALANCE SUMMARY		2020 Actual	2021 Projected	2022 Proposed
Excess (Deficiency) of Financing Sources over Financing Uses:				
Fund Balance (Deficit)- Beginning:		3,509,435	(5,103,334)	2,611,418
Reserved for Current CWP Share Liability:		7,049,413	10,558,848	(132,426)
Use of Fund Balance Reserve:			(5,587,940)	-
Fund Balance (Deficit)- Ending:		10,558,848	(132,426)	2,478,993

PERSONNEL SUMMARY (FTE)		2020 Actual	2021 Projected	2022 Proposed
Elected				
Appointed				
Full-time		7.84	7.84	9.00
Part-time/Seasonal		1.25	1.25	1.13
FTE Total:		9.09	9.09	10.13

Fund 51- Water Utility Detail
Sub 45- Utility Services
Department 51000

Personnel Services		2020 Actual	2021 Projected	2022 Proposed
51-45-51000-1111	Salaries - FT	347,424	357,662	408,114
51-45-51000-1112	Salaries - PT	12,550	15,654	31,980
51-45-51000-1211	Overtime	12,305	8,440	20,000
51-45-51000-1300	Employee Benefits	28,918	27,366	25,308
51-45-51000-1321	Clothing Allowance	3,700	4,200	2,850
51-45-51000-1511	FICA	780	2,704	1,983
51-45-51000-1512	Medicare	5,265	5,433	6,387
51-45-51000-1521	Retirement	23,460	70,079	70,512
51-45-51000-1531	Worker's Compensation (State Insurance Fund)	4,762	3,051	3,000
51-45-51000-1541	Health Insurance	78,145	143,865	137,239
51-45-51000-1545	Dental Insurance	7,200	7,760	11,804
51-45-51000-1548	Vision Insurance	893	1,091	1,988
51-45-51000-1561	Long Term Disability	1,226	1,359	3,538
Total:		526,627	648,663	724,703

Materials, Supplies, Services		2020 Actual	2021 Projected	2022 Proposed
51-45-51000-2121	Dues, Subscriptions, Memberships (RWAU, APWA)	783	2,750 500	2,750
51-45-51000-2211	Public Notices			
51-45-51000-2321	Travel & Training	8,693	14,260	7,000
51-45-51000-2369	Meetings (Education)	80	300	300
51-45-51000-2411	Office Expenses & Supplies			
51-45-51000-2431	Uniforms & Clothing			
51-45-51000-2513	Equipment Supplies & Maintenance	331,851	220,000	200,000
51-45-51000-2515	SCADA Maintenance and Upgrades	11,340	28,000	28,000
51-45-51000-2521	Vehicle Fuel & Maintenance			
51-45-51000-2610	Buildings & Grounds Maintenance		2,500	3,500
51-45-51000-3111	Utilities	514,399	650,000	700,000
51-45-51000-4121	Attorney Fees	12,922	25,000	25,000
51-45-51000-4140	Banking Fees	36,391	34,000	34,000
51-45-51000-4211	Computer Network & Data Process			
51-45-51000-4271	Itron Support	8,776		36,450
51-45-51000-4320	Engineering Services	3,514	200,000	25,000
51-45-51000-4391	Blue Staking	8,942	7,800	10,000
51-45-51000-4392	Valve Maintenance	3,101	30,000	30,000
51-45-51000-4394	Collar Maintenance	10,000	20,000	20,000
51-45-51000-4393	Lab Work	28,215	20,000	20,000
51-45-51000-4521	Collection Fees			
51-45-51000-4531	Professional/Technical Services	89,135	125,000	25,000
51-45-51000-4541	Utility Bill Printing & Mailing			
51-45-51000-4550	Capital Facility Impact Study and Economic Analysis			
51-45-51000-4811	Equipment Rental/Lease		7,750	7,750
51-45-51000-5002	Misc. Services & Supplies			
51-45-51000-5311	Meters-Water (New)	240,400	300,000	400,000
51-45-51000-5312	Meters-Water (Replacement)	200,000	200,000	225,000
51-45-51000-5721	Chemicals/Fertilizers	10,000	15,000	20,000
51-45-51000-5760	Other Special Departmental Supplies			
51-45-51000-5999	Depreciation	1,963,843	2,100,000	2,100,000
51-45-51000-6000	Bad Debt Expense	(3,969)		
51-45-51000-6211	Insurance & Surety Bonds	57,678	25,000	50,000
Total:		3,536,096	4,027,860	3,969,750

Fund 51- Water Utility Detail (continued)
Sub 45- Utility Services
Department 51000

Capital Outlay		2020 Actual	2021 Projected	2022 Proposed
51-45-51000-7000	Capital Outlay			650,000
	3 PRV vault upgradsd			750,000
	White Hills Well Expansion			500,000
51-45-51000-7410	Equipment	144,230		
51-45-51000-7412	Computer Equipment			
51-45-51000-7691	Water Rights			
51-81-51100-7314	CWP Shares	3,602,217	17,154,046	5,000,000
51-81-51100-7317	Unity Pass Parallel Lines	1,164,541		
51-81-51100-7319	Silverlake PRV	149,100		
51-81-51100-7320	Facebook Reimbursable City Center Well	194,347		
51-81-51100-7321	Facebook Reimbursable 3.5 MG Tank	1,001,251	649,616	
51-81-51100-7322	Facebook Reimbursable Redundant Water Line	512,186	585	
51-81-51100-7323	Facebook Reimbursable Reuse Storage & Pump	1,649,266	125,752	
51-81-51100-7324	Aviator Ave Water Lines	88,910		
51-81-5700-7327	Pole Canyon Water Project		2,500,000	
51-81-51100-7329	Facebook Reimbursable Waterline & Road (Tiffany to WW)		2,300,000	
51-81-51100-7330	Water/Sewer Building			
Total:		8,506,047	22,729,999	5,650,000

Debt Service		2020 Actual	2021 Projected	2022 Proposed
51-71-47100-8111	Principal S07 & S14 W&S	195,650	213,850	288,100
51-71-47100-8112	Principal S13 W&S	109,000	107,000	113,000
51-71-47100-8121	Interest S07 & S14 W&S	211,979	231,699	196,456
51-71-47100-8122	Interest - S13 W&S	32,766	34,606	
51-71-47100-8131	Bond Refunding Cost			
51-71-47100-8132	Bond Issuance Cost			
51-71-47100-8151	Paying Agent Fee	5,286	5,500	5,500
Total:		569,181	592,655	603,056

Interfund Transactions		2020 Actual	2021 Projected	2022 Proposed
51-45-51000-9152	Due To Sewer Fund			
51-45-51000-9111	Due To Water Impact Fee Fund			
51-45-51000-9148	Due To Water Cap. Proj. Fund			
51-61-48000-9110	Due To General Fund (Administrative Charge)	499,316	535,272	577,302
51-61-48000-9154	Due To Fleet Fund	202,040	202,040	199,347
51-61-48000-9163	Due To Utility Billing Internal Service Fund	96,188	105,367	93,761
51-61-48000-9164	Due To GIS Internal Service Fund	49,478	53,283	111,899
Total:		847,021	895,962	982,309

Fund 52- Wastewater Utility
Sub 45- Utility Services
Department 52000

EXPENDITURES		2020 Actual	2021 Projected	2022 Proposed
	Personnel Services	444,620	456,001	659,475
	Materials, Supplies & Services	3,051,847	3,288,823	3,547,510
	Capital Outlay	1,911,777	3,512,000	70,000
	Debt Service	1,035,880	863,117	1,094,929
	Interfund Transactions	804,375	907,364	1,108,079
Expenditure Total:		7,248,500	9,027,305	6,479,993

REVENUES		2020 Actual	2021 Projected	2022 Proposed
52-00-34890-0000	Reimbursement - Misc.			
52-00-35200-0000	Utility Billing- Sewer	4,808,453	5,439,233	5,819,979
52-00-35270-0000	Connection Fees	126,900	133,760	143,124
52-00-35999-0000	YEC Audit Adjustment & Accrual	27,870		
52-00-36020-0000	Late/Delinquent Fees Penalties & Charges	45,534	75,000	
52-00-37010-0000	Interest Earnings	143,108	25,000	25,000
52-00-37090-0000	Other Miscellaneous	10,880		
52-00-37020-0000	Gain on Sale of Vehicles			
52-00-38112-0000	Due From WW Impact Fee Fund		6,569,548	1,094,929
52-00-39710-0000	Contributions- From Developer		12,000	
	Use of Sewer Fund Balance Reserve			
Revenue Total:		5,162,745	12,254,542	7,083,032

BALANCE SUMMARY		2020 Actual	2021 Projected	2022 Proposed
Excess (Deficiency) of Financing Sources over Financing Uses:				
	Fund Balance (Deficit)- Beginning:	(620,758)	4,757,236	2,203,039
	Use of Fund Balance Reserve:	4,637,256	4,016,498	8,773,734
				-
Fund Balance (Deficit)- Ending:		4,016,498	8,773,734	10,976,773

PERSONNEL SUMMARY (FTE)		2020 Actual	2021 Projected	2022 Proposed
	Elected			
	Appointed			
	Full-time	5.83	6.25	8.00
	Part-time/Seasonal			-
FTE Total:		5.83	6.25	8.00

Fund 52- Wastewater Utility Detail
Sub 45- Utility Services
Department 52000

Personnel Services		2020 Actual	2021 Projected	2022 Proposed
52-45-52000-1111	Salaries - FT	252,711	263,932	395,768
52-45-52000-1112	Salaries - PT		5,105	-
52-45-52000-1211	Overtime	6,000	13,746	6,000
52-45-52000-1300	Employee Benefits	17,037	12,345	24,542
52-45-52000-1321	Clothing Allowance	2,650	2,650	3,050
52-45-52000-1511	FICA		641	-
52-45-52000-1512	Medicare	3,984	4,067	5,742
52-45-52000-1521	Retirement	50,752	52,217	69,444
52-45-52000-1531	Worker's Compensation	3,000	3,000	3,000
52-45-52000-1541	Health Insurance	98,674	88,865	136,445
52-45-52000-1545	Dental Insurance	7,009	7,188	10,425
52-45-52000-1548	Vision Insurance	1,242	1,249	1,914
52-45-52000-1561	Long Term Disability	1,561	996	3,145
Total:		444,620	456,001	659,475

Materials, Supplies, Services		2020 Actual	2021 Projected	2022 Proposed
52-45-52000-2121	Dues, Subscriptions, Memberships (RWAU, WEAU)	1,500	4,183	1,260
52-45-52000-2321	Travel & Training	9,350	1,873	11,700
52-45-52000-2369	Meetings	300	300	300
52-45-52000-2513	Equipment Supplies & Maintenance	140,000	167,000	155,000
52-45-52000-2515	SCADA Maintenance	15,000	15,917	20,000
52-45-52000-2516	Pre-Treatment Program	10,000	10,000	10,000
52-45-52000-2517	Bio Solids Disposal	21,000	30,000	30,000
52-45-52000-2610	Buildings & Grounds Maintenance	7,000	14,000	5,000
52-45-52000-3111	Utilities	75,000	75,000	75,000
52-45-52000-4121	Attorney Fees	15,000	8,000	15,000
52-45-52000-4140	Banking Fees	34,000	12,000	34,000
52-45-52000-4211	Computer Network & Data Process			
52-45-52000-4320	Engineering Services	25,000	25,000	25,000
52-45-52000-4394	Collar Maintenance	10,000	20,000	20,000
52-45-52000-4391	Blue Staking	4,200	7,800	10,000
52-45-52000-4393	Lab Work	45,000	55,000	55,000
52-45-52000-4521	Collection Fees			
52-45-52000-4531	Professional/Technical Services	20,000	20,000	134,500
52-45-52000-4550	Capital Facility Impact Study and Economic Analysis			
52-45-52000-4581	TSSD Services	1,100,000	1,200,000	1,250,000
52-45-52000-4811	Equipment Rental	7,500	7,750	7,750
52-45-52000-5721	Chemicals/Fertilizer	22,000	27,000	30,000
52-45-52000-5999	Depreciation	1,464,997	1,530,000	1,600,000
52-45-52000-6211	Insurance & Surety Bonds	25,000	58,000	58,000
Total:		3,051,847	3,288,823	3,547,510

Fund 52- Sewer Utility Detail (continued)
Sub 45- Utility Services
Department 52000

Capital Outlay		2020 Actual	2021 Projected	2022 Proposed
52-45-52000-7000	Capital Outlay		400,000	70,000
52-45-52000-7211	Building & Building Improvements	16,084		
52-45-52000-7319	Improvements Other Than Building			14,000,000
52-45-52000-7410	Equipment			
52-45-52000-7412	Computer Equipment			
52-81-52100-7301	Facebook Lift Station & Force Main	432,395		
52-81-52100-7302	Facebook Winter Storage Ponds	867,132	12,000	
52-81-52100-7303	Pole Canyon Extension	444,429		
52-81-52100-7306	Waste Water Treatment Facility	151,738	3,100,000	
52-81-52100-7330	Water/Sewer Building			
Total:		1,911,777	3,512,000	70,000

Debt Service		2020 Actual	2021 Projected	2022 Proposed
52-71-47100-8111	Principal S07 & S14 W&S	283,350	241,150	381,900
52-71-47100-8112	Principal DEQ	404,000	310,000	400,000
52-71-47100-8121	Interest S07 & S14 W&S	293,826	261,277	260,419
52-71-47100-8122	Interest DEQ	50,690	50,690	52,610
52-71-47100-8131	Bond Refunding Cost			
52-71-47100-8132	Bond Issuance Cost			
52-71-47100-8151	Paying Agent Fee	4,014		
Total:		1,035,880	863,117	1,094,929

Interfund Transactions		2020 Actual	2021 Projected	2022 Proposed
52-61-48000-9110	Due To General Fund (Administration Charge)	491,361	521,366	567,172
52-61-48000-9154	Due To Fleet Fund	167,349	227,348	335,247
52-61-48000-9163	Due To Utility Billing Internal Service Fund	96,188	105,367	93,761
52-61-48000-9164	Due To GIS Internal Service Fund	49,478	53,283	111,899
52-61-52000-9151	Due To Water Fund			
Total:		804,375	907,364	1,108,079

Fund 57- Solid Waste Summary
Sub 45
Department- 57000

EXPENDITURES		2020 Actual	2021 Projected	2022 Proposed
	Personnel Services	832	-	-
	Materials, Supplies & Services	1,280,934	1,516,062	1,737,728
	Capital Outlay	-	68,750	610,000
	Debt Service			
	Interfund Transactions	115,557	127,552	153,070
Expenditure Total:		1,397,323	1,712,364	2,500,798

REVENUES		2020 Actual	2021 Projected	2022 Proposed
57-00-35700-0000	Utility Billing- Solid Waste	1,811,114	1,951,565	2,088,175
57-00-35701-0000	Green Waste Revenue			25,000
57-00-35705-0000	Garbage Fuel Surcharge			
57-00-35999-0000	YEC Audit Adjustment & Accrual	(132,194)		
57-00-36020-0000	Late/Delinquent Fees Penalties & Charges	15,838		15,000
57-00-37010-0000	Interest Earnings	35,141		
	Use of Solid Waste Fund Balance			350,681
Revenue Total:		1,729,899	1,951,565	2,478,856

BALANCE SUMMARY		2020 Actual	2021 Projected	2022 Proposed
	Excess (Deficiency) of Financing			
	Sources over Financing Uses:	332,576	239,201	(21,943)
	Fund Balance (Deficit)- Beginning:	603,242	935,818	1,175,019
	Use of Fund Balance Reserve:		-	(350,681)
Fund Balance (Deficit)- Ending:		935,818	1,175,019	802,395

PERSONNEL SUMMARY (FTE)		2020 Actual	2021 Projected	2022 Proposed
	Elected			
	Appointed			
	Full-time			
	Part-time/Seasonal			
FTE Total:		-	-	-

Fund 57- Solid Waste Summary

Sub 45

Department- 57000

<i>Personnel Services</i>		2020 Actual	2021 Projected	2022 Proposed
57-45-57000-1111	Salaries - FT			-
57-45-57000-1112	Salaries - PT			
57-45-57000-1211	Overtime			
57-45-57000-1300	Employee Benefits	190		-
57-45-57000-1511	FICA			
57-45-57000-1512	Medicare	22		-
57-45-57000-1521	Retirement	238		-
57-45-57000-1531	Worker's Compensation			
57-45-57000-1541	Health Insurance	309		-
57-45-57000-1545	Dental Insurance	62		-
57-45-57000-1548	Vision Insurance	4		-
57-45-57000-1561	Long Term Disability	8		-
Total:		832	-	-

<i>Materials, Supplies, Services</i>		2020 Actual	2021 Projected	2022 Proposed
57-45-57000-2321	Travel & Training			
57-45-57000-2369	Meetings			
57-45-57000-2431	Uniforms & Clothing			
57-45-57000-2513	Equipment, Supplies & Maintenance			
57-45-57000-4121	Attorney Fees			
57-45-57000-4140	Banking Fees	5,966	6,000	6,000
57-45-57000-4211	Computer Network & Data Processing			
57-45-57000-4521	Collection Expense			
57-45-57000-4541	Utility Bill Printing & Mailing			
57-45-57000-4585	City Cleanup Areas (Waste)	1,818	4,500	50,000
57-45-57000-4586	City-Wide Cleanup Project(s)	13,745	45,351	50,000
	Glass Recycling Program			7,500
57-45-57000-5639	Green Waste Program			50,000
57-45-57000-5640	Solid Waste Disposal Contract	1,249,629	1,425,211	1,539,228
57-45-57000-6000	Bad Debt Expense	(2,571)		
57-45-57000-6810	Dump Passes	12,348	35,000	35,000
Total:		1,280,934	1,516,062	1,737,728

<i>Capital Outlay</i>		2020 Actual	2021 Projected	2022 Proposed
57-45-57000-7000	Capital Outlay		30,000	
	Composting Yard (Land)/Green Waste & Chipper		38,750	610,000
57-45-57000-7421	New Vehicle Purchase			
Total:		-	68,750	610,000

<i>Debt Service</i>		2020 Actual	2021 Projected	2022 Proposed
57-71-47100-8111	Principal			
57-71-47100-8121	Interest			
57-71-47100-8151	Paying Agent Fee			
Total:		-	-	-

<i>Interfund Transactions</i>		2020 Actual	2021 Projected	2022 Proposed
57-61-48000-9110	Due To General Fund (Administrative Charge)	65,613	72,842	104,387
57-61-48000-9163	Due To Utility Billing Internal Service	49,944	54,710	48,683
57-61-48000-9159	Due To Storm Drain Fund			
Total:		115,557	127,552	153,070

Fund 59- Storm Water Utility Summary
Sub 45
Department 59000

EXPENDITURES		2020 Actual	2021 Projected	2022 Proposed
Personnel Services		330,322	342,363	308,902
Materials, Supplies & Services		498,120	575,409	577,125
Capital Outlay		5,287	-	-
Debt Service		-	-	-
Interfund Transactions		199,388	207,900	254,700
Expenditure Total:		1,033,117	1,125,672	1,140,727

REVENUES		2020 Actual	2021 Projected	2022 Proposed
59-00-35900-0000	Utility Billing - Storm Drain	626,853	710,295	760,015
59-00-35920-0000	Damage to Services - Storm Drain			
59-00-35999-0000	YEC Audit Adjustments & Accrual			
59-00-36020-0000	Late/Delinquent Fees Penalties & Charges	5,939	8,000	6,000
5-00-37010-0000	Interest Earnings	14,056		
	Use of Storm Water Fund Balance			
Revenue Total:		646,848	718,295	766,015

BALANCE SUMMARY		2020 Actual	2021 Projected	2022 Proposed
Excess (Deficiency) of Financing Sources over Financing Uses:				
Fund Balance (Deficit)- Beginning:		49,238	62,622	95,288
Use of Fund Balance Reserve:		124,958	174,196	236,818
Fund Balance (Deficit)- Ending:				-
		174,196	236,818	332,107

PERSONNEL SUMMARY (FTE)		2020 Actual	2021 Projected	2022 Proposed
Elected				
Appointed				
Full-time		3.58	4.28	4.28
Part-time/Seasonal				0.50
FTE Total:		3.58	4.28	4.78

Fund 59- Storm Water Utility Summary (continued)

Sub 45

Department 59000

<i>Personnel Services</i>		2020 Actual	2021 Projected	2022 Proposed
59-45-59000-1111	Salaries - FT	200,318	208,065	187,299
59-45-59000-1112	Salaries - PT	10,134		12,480
59-45-59000-1211	Overtime	9,315	7,737	5,000
59-45-59000-1300	Employee Benefits	19,331	16,474	11,616
59-45-59000-1321	Clothing Allowance	1,200	1,300	1,300
59-45-59000-1511	FICA	641		774
59-45-59000-1512	Medicare	3,103	3,054	2,899
59-45-59000-1521	Retirement	26,320	42,810	32,744
59-45-59000-1531	Worker's Compensation	1,786	1,139	1,000
59-45-59000-1541	Health Insurance	52,766	58,596	48,163
59-45-59000-1545	Dental Insurance	4,093	1,585	3,309
59-45-59000-1548	Vision Insurance	611	797	635
59-45-59000-1561	Long Term Disability	706	806	1,683
Total:		330,322	342,363	308,902

<i>Materials, Supplies, Services</i>		2020 Actual	2021 Projected	2022 Proposed
59-45-59000-2121	Dues, Subscriptions, Memberships (Storm Drain Coalition, Storm Permit)	4,846	4,284	6,000
59-45-59000-2321	Travel & Training	1,213	2,375	2,375
59-45-59000-2369	Meetings		50	50
59-45-59000-2431	Uniforms & Clothing			
59-45-59000-2513	Equipment Supplies & Maintenance	6,273	22,500	22,500
59-45-59000-2514	Stormdrain Maint.	16,277	30,000	30,000
59-45-59000-2520	Public Education & Outreach		2,500	2,500
59-45-59000-2610	Building & Grounds Maintenance			
59-45-59000-3111	Utilities	2,817	3,000	3,000
59-45-59000-4121	Attorney Fees		1,000	1,000
59-45-59000-4140	Banking Fees	4,176	3,700	3,700
59-45-59000-4531	Professional & Technical Services	3,484	5,000	5,000
59-45-59000-4811	Equipment Rental/Lease	10,150	17,500	17,500
59-45-59000-4394	Collar Maintenance	6,000	5,000	5,000
59-45-59000-5731	Street Sweeping	105		
59-45-59000-5999	Depreciation	435,507	470,000	470,000
59-45-59000-6000	Bad Debt Expense	(967)		
59-45-59000-6211	Insurance & Surety Bonds	8,240	8,500	8,500
Total:		498,120	575,409	577,125

Fund 59- Storm Water Utility Summary
Department 59000

<i>Capital Outlay</i>	2020 Actual	2021 Projected	2022 Proposed
59-45-59000-7000 Capital Purchases			
59-45-59000-7111 Land and Rights of Way			
59-45-59000-7410 Equipment	5,287		
59-81-59100-7001 Pony Express Improvements			
Total:	5,287	-	-

<i>Debt Service</i>	2020 Actual	2021 Projected	2022 Proposed
59-71-47100-8121 Interest			
59-71-47100-8151 Paying Agent Fee			
Total:	-	-	-

<i>Interfund Transactions</i>	2020 Actual	2021 Projected	2022 Proposed
59-61-48000-9110 Due To General Fund (Administrative Charge)	71,338	76,069	92,152
59-61-48000-9154 Due To Fleet Fund	84,171	84,171	91,536
59-61-48000-9163 Due To Utility Billing Internal Service Fund	21,933	24,026	21,379
59-61-48000-9164 Due To GIS Internal Service Fund	21,946	23,634	49,633
Total:	199,388	207,900	254,700

Internal Service Fund
Fund 63 - Utility Billing Internal Service
Sub 43
Department 63000

EXPENDITURES		2020 Actual	2021 Projected	2022 Proposed
Personnel Services		176,072	168,177	163,984
Materials, Supplies & Services		88,595	88,100	93,600
Capital Outlay		-	-	-
Interfund Transactions		-	-	-
Expenditure Total:		264,667	256,277	257,584

REVENUES		2020 Actual	2021 Projected	2022 Proposed
63-00-38151-0000	Due From Water Fund	96,188	93,285	93,761
63-00-38152-0000	Due From Sewer Fund	96,188	93,285	93,761
63-00-38153-0000	Due From Electric Fund			
63-00-38155-0000	Due From Gas Fund			
63-00-38157-0000	Due From Solid Waste Fund	49,944	48,436	48,683
63-00-38159-0000	Due From Storm Drain Fund	21,933	21,271	21,379
Revenue Total:		264,252	256,277	257,584

BALANCE SUMMARY		2020 Actual	2021 Projected	2022 Proposed
Excess (Deficiency) of Financing Sources over Financing Uses:		1,918	-	-
Fund Balance (Deficit)- Beginning:		92,767	94,685	94,685
Fund Balance (Deficit)- Ending:		94,685	94,685	94,685

PERSONNEL SUMMARY (FTE)		2020 Actual	2021 Projected	2022 Proposed
Elected				
Appointed				
Full-time		2.00	2.00	2.00
Part-time/Seasonal		1.88	1.88	1.88
FTE Total:		3.88	3.88	3.88

Internal Service Fund
Fund 63 - Utility Billing Internal Service
Sub 43
Department 63000

<i>Personnel Services</i>		2020 Actual	2021 Projected	2022 Proposed
63-43-63000-1111	Salaries	47,763	59,829	76,056
63-43-63000-1112	Salaries - PT/Temporary	83,063	66,584	52,000
63-43-63000-1211	Overtime	644	2,600	1,000
63-43-63000-1212	Wellness Benefit			
63-43-63000-1300	Employee Benefits	11,541	8,391	4,716
63-43-63000-1311	Bonus			
63-43-63000-1511	FICA	3,191	3,216	3,225
63-43-63000-1512	Medicare	1,819	1,823	1,860
63-43-63000-1521	Retirement	5,399	15,333	12,695
63-43-63000-1531	State Insurance Fund	3,571		
63-43-63000-1541	Health Insurance	17,177	9,106	10,778
63-43-63000-1545	Dental Insurance	1,431	881	720
63-43-63000-1548	Vision Insurance	205	133	148
63-43-63000-1561	Long Term Disability	268	281	786
Total:		176,072	168,177	163,984

<i>Materials, Supplies, Services</i>		2020 Actual	2021 Projected	2022 Proposed
63-43-63000-2321	Travel & Training		1,500	1,500
63-43-63000-2369	Meetings	195	500	500
63-43-63000-4121	Attorney Fees	1,290	7,000	7,000
63-43-63000-4531	Professional/Technical Services	16,000		
63-43-63000-4541	Utility Billing Mailing/Printing	65,170	70,000	75,000
63-43-63000-5999	Depreciation	2,333	2,500	3,000
63-43-63000-6820	Deployed Military Abatement	3,607	6,600	6,600
Total:		88,595	88,100	93,600

<i>Capital Outlay</i>		2020 Actual	2021 Projected	2022 Proposed
63-43-63000-7412	Computer Equipment			
63-43-63000-7552	Furniture			
Total:		-	-	-

<i>Interfund Transactions</i>		2020 Actual	2021 Projected	2022 Proposed
63-43-63000-9154	Due To Fleet Fund			
Total:		-	-	-

Internal Service Fund
Fund 64 - GIS Internal Service
Sub 46
Department 64000

EXPENDITURES		2020 Actual	2021 Projected	2022 Proposed
Personnel Services		90,351	86,271	124,832
Materials, Supplies & Services		32,280	46,030	148,600
Capital Outlay		-	-	-
Interfund Transactions		-	-	-
Expenditure Total:		122,631	132,301	273,432

REVENUES		2020 Actual	2021 Projected	2022 Proposed
64-00-38151-0000	Due From Water Fund	49,478	54,143	111,899
64-00-38152-0000	Due From Sewer Fund	49,478	54,143	111,899
64-00-38153-0000	Due From Electric Fund			
64-00-38155-0000	Due From Gas Fund			
64-00-38159-0000	Due From Storm Drain Fund	21,946	24,015	49,633
Revenue Total:		120,902	132,301	273,432

BALANCE SUMMARY		2020 Actual	2021 Projected	2022 Proposed
Excess (Deficiency) of Financing Sources over Financing Uses:				
Fund Balance (Deficit)- Beginning:		(1,729)	-	-
Fund Balance (Deficit)- Ending:		56,123	56,123	56,123

PERSONNEL SUMMARY (FTE)		2020 Actual	2021 Projected	2022 Proposed
Elected				
Appointed				
Full-time		1.00	1.00	1.50
Part-time/Seasonal		0.66	0.50	0.67
FTE Total:		1.66	1.50	2.17

Internal Service Fund
Fund 64 - GIS Internal Service
Sub 46
Department 64000

<i>Personnel Services</i>		2020 Actual	2021 Projected	2022 Proposed
64-46-64000-1111	Salaries	41,263	44,587	61,059
64-46-64000-1112	Salaries - PT/Temporary	18,382	11,105	18,044
64-46-64000-1211	Overtime		200	
64-46-64000-1300	Employee Benefits	2,558	3,751	3,787
64-46-64000-1311	Bonus			
64-46-64000-1511	FICA	1,140	766	1,120
64-46-64000-1512	Medicare	865	796	1,149
64-46-64000-1521	Retirement	7,621	5,421	10,192
64-46-64000-1531	State Insurance Fund		381	
64-46-64000-1541	Health Insurance	16,925	17,433	26,445
64-46-64000-1545	Dental Insurance	1,202	1,437	2,069
64-46-64000-1548	Vision Insurance	107	250	377
64-46-64000-1561	Long Term Disability	288	143	590
Total:		90,351	86,271	124,832

<i>Materials, Supplies, Services</i>		2020 Actual	2021 Projected	2022 Proposed
64-46-64000-2321	Travel & Training	2,700	2,700	4,900
64-46-64000-2369	Meetings			
64-46-64000-2411	Office Expenses & Supplies			
64-46-64000-2431	Uniforms & Clothing			
64-46-64000-2513	Equipment Supplies & Maintenance			
64-46-64000-4211	Computer Network and Data	27,850	36,330	36,700
64-46-64000-4531	Professional/Technical Services			100,000
64-46-64000-4541	Utility Billing Mailing/Printing			
64-46-64000-5002	Misc. Services & Supplies			
64-46-64000-5999	Depreciation	1,730	7,000	7,000
64-46-64000-6211	Insurance & Surety Bonds			
Total:		32,280	46,030	148,600

<i>Capital Outlay</i>		2020 Actual	2021 Projected	2022 Proposed
64-46-64000-7412	Computer Equipment			-
64-46-64000-7552	Furniture			
Total:		-	-	-

<i>Interfund Transactions</i>		2020 Actual	2021 Projected	2022 Proposed
64-46-64000-9154	Due to Fleet Fund			
Total:		-	-	-

ENTERPRISE FUND CHANGES FROM TENTATIVE (05/04/21 VERSION)

Amount	Fund	Detail
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\$ - Total Changes

ENTERPRISE FUND CHANGES FROM PUBLIC HEARING (06/01/2021 VERSION)

Amount	Fund	Detail
\$ 13,435	Water	Seasonal Water Laborer
41,329	Wastewater	Full-time Wastewater Plant Operator in lieu of Seasonal Laborer
(74)	Water	Administrative Transfers to General Fund
5,640	Wastewater	Administrative Transfers to General Fund
14,404	Solid Waste	Administrative Transfers to General Fund
4,997	Stormwater	Administrative Transfers to General Fund
40,924	Water	GIS Interfund Transfer
40,924	Wastewater	GIS Interfund Transfer
18,152	Stormwater	GIS Interfund Transfer
14,000,000	Wastewater	Land acquisition for sewer treatment plant expansion - Bond
750,000	Water	Upsize 3 PRV Vaults - Capital Outlay
500,000		White Hills Well Upgrade - Capital Outlay

\$ 15,429,731 Total Changes

GENERAL FUND CHANGES FROM PUBLIC HEARING (06/01/21 VERSION)

Amount	Department	Detail
\$ 238,300.00	Intergovernmental/Gr	Contribution from Saratoga Springs - Street micro surfacing joint project
23,000.00	Intergovernmental/Gr	State Liquor Fund Allotment
30,085.00	Interfund Transfers	Admin Overhead Allocations

\$ 291,385 Total Change in Revenues

\$ 123,911	Planning	Full-time planner/analyst in lieu of Intern, 50% of Full-time customer service rep/building permit technician
20,962	Building	50% of Full-time customer service rep/building permit technician in lieu of part-time building permit technician
9,000	Public Safety	RadKids-Women/Community Safety/VIPS - Same amount as FY 2020
40,000	Planning	Placeholder for professional services to review MDA/Legal as needed
2,858	IT	Executech contract increase of 3% effective July 1
238,300	Streets	Saratoga Springs portion of joint micro surfacing project. EM to pay contractor

\$ 435,031 Total Change in Expenditures

Budget Summary- GENERAL FUND

Fiscal Year 2022
Tentative Budget Proposed May 4, 2021

General Fund

Revenue Sources:

Sales, Property, Utility, & Use Taxes	\$	11,363,050
Planning, Building, & Engineering Fees		6,170,760
Class B & C Road Funds		1,450,000
Charges For Services		11,000
Sport Recreation Fees		98,000
Fines & Forfeitures		145,500
Miscellaneous		236,300
Intergovernmental/Grants		261,300
Impact Fees/Equity Buy Ins		0
Interfund Transfers		1,376,282
Total revenues	\$	21,112,192

Fund balance - (from surplus of prior year to fund capital projects)

Total appropriable revenues \$21,112,192

Expenditures:

Legislative Department	\$	113,857
Recorders Department		437,168
Attorney		165,000
Executive Department		628,444
Finance Department		618,906
Engineering Department		622,728
Planning Department		935,811
Economic Development		260,266
Recreation Department		333,944
Information Technology (IT)		465,466
Human Resources (HR)		259,214
Public Information (PIO)		292,507
Project Management/Facilities		679,289
Special Events Department		318,365
Public Safety		4,318,534
Building Department		1,258,368
Streets & Roads Department		3,560,050
Parks Department		2,000,529
Library		452,562
Total expenditures	\$	17,721,009

Other Financing Uses:

Debt Service		0
Transfer to Capital Projects Fund ¹		2,863,379
Reserve ²		527,804

Total proposed appropriation 21,112,192

Excess/Deficit Revenues over Appropriation \$ \$0

1. According to Utah State Code, municipalities are not to maintain a reserve balance of more than 35% of the fiscal year's projected revenues. Municipalities are also restricted from maintaining less than 5%.

2. Any excess of revenues over expenditures shown above will either be transferred to the General Fund Capital Projects Fund for use on infrastructure or will go to fund balance reserve.

Fund 10- General Fund
Revenue & Expenditure Summary

GENERAL FUND SUMMARY EXPENDITURES	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
Personnel Services	#REF!	5,294,427	6,008,802	6,494,345
Materials, Supplies & Services	#REF!	7,591,999	8,748,854	10,068,900
Capital Outlay	#REF!	200,672	291,049	498,920
Interfund Transaction	#REF!	569,720	733,541	658,843
Expenditure Total:	#REF!	13,656,819	15,782,247	17,721,009

GENERAL FUND SUMMARY REVENUES	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
Sales, Property, Utility, & Use Taxes	6,289,512	8,930,414	11,012,143	11,363,050
Planning, Building, & Engineering Fees	4,046,681	6,653,621	6,656,421	6,170,760
Class B & C Road Funds	1,144,864	1,437,215	1,481,061	1,450,000
Charges For Services	21,190	9,197	11,000	11,000
Sport Recreation Fees	83,810	84,159	70,000	98,000
Fines & Forfeitures	136,386	122,553	232,948	145,500
Miscellaneous	534,622	683,712	187,830	236,300
Intergovernmental/Grants	255,559	762,432	5,549,070	261,300
Impact Fees/Equity Buy Ins	-	-	-	-
Interfund Transfers	1,121,870	1,147,628	1,247,777	1,376,282
Revenue Total:	13,634,493	19,830,931	26,448,250	21,112,192

GENERAL FUND BALANCE SUMMARY	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
Excess (Deficiency) of Financing Sources over Financing Uses:	#REF!	6,174,112	10,666,003	3,391,183
Fund Balance (Deficit)- Beginning:	2,959,323	3,488,447	3,649,092	5,822,554
Use of Fund Balance Reserve:	-	-	(8,492,541)	(2,863,379)
Fund Balance (Deficit)- Ending:	#REF!	3,649,092	5,822,554	6,350,358

PERSONNEL SUMMARY (FTE)	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
Elected	6.00	6.00	5.00	6.00
Appointed	3.00	3.00	2.00	3.00
Full-time	#REF!	48.72	38.39	55.53
Part-time/Seasonal	#REF!	15.02	13.11	20.44
FTE Total:	#REF!	72.73	58.50	84.96

SALES/PROPERTY/UTILITY/USE TAXES	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
31116 Property Taxes	1,272,618	1,566,721	1,760,000	1,900,000
31121 Property Taxes (Delinquent)	2,690	4,222	50,000	10,000
31300 Sales/Use Taxes	3,659,450	5,333,067	6,500,000	6,695,000
31350 Sales/Use Taxes - Transportation		489,566	598,000	602,550
31415 Municipal Energy Tax	1,031,886	1,243,354	1,850,000	1,905,500
31420 Motor Vehicle Fee-In-Lieu	157,777	157,534	159,143	160,000
33470 Utah State Telecom Fee	165,338	135,951	95,000	90,000
Total:	6,289,512	8,930,414	11,012,143	11,363,050

Fund 10- General Fund
Revenue Detail

PLANNING, BUILDING, ENGINEERING FEES	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
32100 Business Licenses	18,465	22,661	22,000	22,000
32215 Franchise Agreement Fees		750		
32311 Building Permits-Building	1,814,574	3,194,664	3,400,000	3,200,000
32316 Building Permits-Grading & Excavating	4,916	26,306	20,000	20,000
32320 Building Permit- Surcharge	3,356	4,761	5,621	5,760
32330 Building Permit-Temporary Power Inspection	78,300	116,300	140,000	120,000
32340 Building Fast Track Fees	40,800	87,300	80,000	60,000
34121 Processing Fee-Recording Legal Docs	22,400	41,600	34,800	30,000
34218 Dev Fees-Subdivision Inspections	469,710	829,227	850,000	800,000
34512 Building Permits-Plan Check	663,269	1,100,457	1,156,000	1,088,000
34513 Building Permits-Plan Check (Commercial/Solar)	54,276	262,562	118,000	75,000
34515 Dev Fees-Plat Fees	284,074	249,864	330,000	250,000
34516 Dev Fees-Zoning and Subdivision	100	100		
34517 Dev Fees-Annexations		2,523		
39725 Dev Contribution - Street Lights	592,442	714,546	500,000	500,000
Total:	4,046,681	6,653,621	6,656,421	6,170,760

CLASS B & C ROAD FUNDS	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
33460 Class B & C Road Funds	1,144,864	1,437,215	1,481,061	1,450,000
Total:	1,144,864	1,437,215	1,481,061	1,450,000

CHARGES FOR SERVICES	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
34330 Fire Services	21,190	9,197	11,000	11,000
34331 Sheriff Services			10,800	
Total:	21,190	9,197	11,000	11,000

RECREATION	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
34705 Adult Softball	19,487	4,300	2,200	10,000
34707 Adult Basketball				2,800
34708 Adult Flag Football				2,500
34710 Adult Volleyball	1,000			1,600
34711 Youth Sports	1,669		3,200	
34712 Adult Sports				
34713 Youth Soccer	170		3,600	3,600
34714 Youth Baseball	3,404	872		
34715 Youth Basketball	57,605	71,545	61,000	65,000
34701 New Programs				5,000
34703 Pickleball	475			3,000
34702 Ultimate Frisbee				3,000
34719 CSSA Softball (Fall)		6,300		
34720 Youth Sports Camp		1,142		1,500
Total:	83,810	84,159	70,000	98,000

FINES	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
35990 Utility Reconnect/Disconnect Fee	16,725	5,250	3,500	3,500
36010 Library Fines & Services	9,852	6,118	2,600	3,000
36020 Late Fees & Penalties	103,670	91,069	210,000	125,000
36030 Collection Fees	2,179	15,442	11,986	10,000
36080 Not Sufficient Funds (NSF) Fee	3,960	4,675	4,862	4,000
Total:	136,386	122,553	232,948	145,500

Fund 10- General Fund
Revenue Detail (Continued)

MISCELLANEOUS REVENUE	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
34520 Park Fee In Lieu	77,559	288,825		
34555 Banked Water Transfer Fee		1,000		
33101 Economic Development Golf Sponsorship	7,663	4,701		7,000
33102 Ladder Signs Revenue		34,990		
33103 Vendor Street Fair	(100)	14,875		5,000
34610 Pony Express Days Sponsorships	10,500			10,000
34624 Carnival Wristbands	14,534			15,000
34627 Vendor Booth	3,125	(75)		5,000
34628 Food Vendor Booth	1,125			2,100
34643 Cultural Festivals		850		1,500
34665 EM City Merchandise	610	740	500	2,500
34671 Miss EM Pageant Revenue	1,932	1,466	1,500	3,000
34680 Miscellaneous Events Revenue	6,217	35		
34731 Use Fees- Parks and Public Parks	135		3,000	3,000
34910 Services-Photo Copies	140	64	110	
35020 Damage to Property-Reimb		500		
35710 Cell Tower Lease	6,000	6,000	6,000	6,000
37010 Interest	356,594	338,528	150,000	150,000
37050 Sale-Maps/Publications	74		100	
37070 Rental Income	665	3,218		
37090 Other Miscellaneous	43,661	(14,623)	25,000	25,000
39320 Library Donations	3,036	886		1,200
39360 Senior Council Fundraiser	512	195		
39365 Senior Meals - MAG Reimbursement		1,537	1,620	
Total:	534,622	683,712	187,830	236,300

INTERGOVERNMENTAL TRANSFERS/GRANTS	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
31163 Safety Grant - ULGT				
31165 UT Library & Technology Grant		7,300		
31170 Federal - Shared Revenue		734,990	5,529,153	
33317 Grant - MAG/UDOT	242,928			
33400 Miscellaneous Grants		2,000		
33425 Pony Express Trail Grant				
33433 State Parks & Trails Grant	(7,434)			
33457 Library Grant	1,000			
33447 EMP Grant				
33480 State Liquor Fund Allotment	19,065	18,143	19,916	23,000
Contributions from other Governments				238,300
33495 Cemetery Grant				
Total:	255,559	762,432	5,549,070	261,300

Fund 10- General Fund
Revenue Detail (Continued)

INTERFUND TRANSFERS	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
37151 Due From-Water	411,112	499,316	535,272	577,302
37152 Due From-Sewer	406,392	491,361	521,366	567,172
37157 Due From-Solid Waste	59,675	65,613	72,842	104,387
37159 Due From-Storm Drain	60,853	71,338	76,069	92,152
37172 Due From-AA 2013-1		20,000	20,000	20,000
38180 Due Fom RDA			22,228	15,268
Due To Fund 51 (Water)				
Due To Fund 54 (Fleet)				
Due To Fund 58 (Golf Course)				
Due To Fund 60 (Economic Development)				
Due To Cemetery Fund	(10,000)			
Due To General Fund Capital Projects Fund		(6,000,000)	(8,492,541)	(2,863,379)
Fund Balance Adjustment (Use of Fund Balance Reserve)				
Total:	1,121,870	(4,852,372)	(7,244,764)	(1,487,097)

Fund 10- General
Sub 11- Executive
Department 41100- Legislative Summary

EXPENDITURES	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
Personnel Services	32,295	67,685	86,849	87,357
Materials, Supplies & Services	6,678	(3,262)	3,100	26,500
Capital Outlay	-	-	-	-
Interfund Transactions	-	-	-	-
Expenditure Total:	38,973	64,423	89,949	113,857

REVENUE	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
General Taxes & Revenues	38,973	64,423	89,949	113,857
Revenue Total:	38,973	64,423	89,949	113,857

PERSONNEL SUMMARY (FTE)	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
Elected	5.00	5.00	5.00	5.00
Appointed				
Full-time				
Part-time/Seasonal				
FTE Total:	5.00	5.00	5.00	5.00

Fund 10- General
Sub 11- Executive
Department 41100- Legislative Detail

<i>Personnel Services</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
1111 Salaries- Full-time Permanent	30,000	62,929	78,000	78,000
1112 Salaries- Part-time Permanent				
1300 Employee Benefits				
1311 Bonus				
1321 Clothing Allowance				500
1511 FICA	1,860	3,844	4,836	4,840
1512 Medicare	435	913	1,131	1,135
1521 Retirement			2,882	2,882
1531 State Insurance Fund				
Total:	32,295	67,685	86,849	87,357

<i>Materials, Supplies, Services</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
2121 Dues, Subscriptions, Memberships	800	279	100	16,500
2321 Travel & Training	2,556	2,015	1,000	5,000
2369 Meetings	2,240	3,457	500	3,500
2411 Office Expenses & Supplies	388	803	500	500
2421 Postage				
2513 Equipment Supplies & Maintenance				
4531 Professional/Technical Services		(10,642)		
4950 Elections				
5002 Misc. Services & Supplies	649	827		
5003 Special Projects	45		1,000	1,000
Total:	6,678	(3,262)	3,100	26,500

<i>Capital Outlay</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
7412 Computer Equipment				
Total:	-	-	-	-

<i>Interfund Transactions</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
9154 Due To Fleet Fund				
Total:	-	-	-	-

Fund 10- General
Sub 11- Executive
Division 41110- Recorder Summary

EXPENDITURES	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
Personnel Services	253,327	305,010	292,069	326,773
Materials, Supplies & Services	49,685	33,147	31,905	85,895
Capital Outlay	1,258	-	-	24,500
Interfund Transactions	-	-	-	-
Expenditure Total:	304,270	338,157	323,974	437,168
REVENUES	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
General Taxes & Revenues	304,270	338,157	323,974	437,168
Revenue Total:	304,270	338,157	323,974	437,168
PERSONNEL SUMMARY (FTE)	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
Elected				
Appointed	1.00	1.00	1.00	1.00
Full-time	2.00	2.00	2.00	2.00
Part-time/Seasonal		0.50	0.50	0.50
FTE Total:	3.00	3.50	3.50	3.50

Fund 10- General
Sub 11- Executive
Division 41110- Recorder Detail

<i>Personnel Services</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
1111 Salaries	169,473	201,248	177,869	203,423
1112 Part-Time Salaries		17,806	23,882	21,840
1211 Overtime	218	524		
1212 Wellness Benefit				
1242 Car Allowance				1,000
1300 Employee Benefits	14,558	15,080	13,921	12,614
1311 Bonus				
1511 FICA		1,090	1,481	1,355
1512 Medicare	2,405	3,098	2,891	3,268
1521 Retirement	31,304	31,892	33,101	37,574
1531 State Insurance Fund				
1541 Health Insurance	30,449	29,863	33,285	40,649
1545 Dental Insurance	3,536	3,265	4,202	3,118
1548 Vision Insurance	573	562	760	753
1561 Long Term Disability	811	580	677	1,179
Total:	253,327	305,010	292,069	326,773
<i>Materials, Supplies, Services</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
2121 Dues, Subscriptions, Memberships	1,449	935	1,345	1,295
2211 Public Notices	4,080	1,807	5,000	5,000
2321 Travel & Training	2,671	1,744	5,700	5,700
2369 Meetings	127	476	300	300
2411 Office Expenses & Supplies		444		
2531 Mileage Reimbursement		66	500	3,600
4138 Property Taxes	(317)	7	2,000	2,000
4139 Recording Fees	2,746	6,828	7,000	9,000
4261 Computer Software & Maintenance	850			
4531 Professional/Technical Services	2,342	16,664	8,000	7,000
4532 Record Transcription Services	500	-	2,000	2,000
4950 Elections	35,238	4,176	60	50,000
5002 Misc. Services & Supplies				
Total:	49,685	33,147	31,905	85,895
<i>Capital Outlay</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
7410 Equipment				24,500
7412 Computer/Office Equipment				
7425 Codification of City Records				
7552 Furniture	1,258			
Total:	1,258	-	-	24,500
<i>Interfund Transactions</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
9154 Due To Fleet Fund				
Total:	-	-	-	-

Fund 10- General
Sub 11- Executive
Department 41220- Attorney Summary

EXPENDITURES	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
Personnel Services	-	-	-	-
Materials, Supplies & Services	174,300	148,129	184,103	165,000
Capital Outlay	-	-	-	-
Interfund Transactions	-	-	-	-
Expenditure Total:	174,300	148,129	184,103	165,000
REVENUES	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
General Taxes & Revenues	174,300	148,129	184,103	165,000
Revenue Total:	174,300	148,129	184,103	165,000
PERSONNEL SUMMARY (FTE)	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
Elected				
Appointed				
Full-time				
Part-time/Seasonal				
FTE Total:	0.00	0.00	0.00	0.00

Fund 10- General
Sub 11- Executive
Department 41220- Attorney Detail

<i>Personnel Services</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
1111 Salaries				
1211 Overtime				
1511 FICA				
1311 Bonus				
1521 Retirement				
1531 State Insurance Fund				
1531 Medicare				
1541 Health Insurance				
1999 Reserve For Pay Adjustments				
Total:	-	-	-	-
<i>Materials, Supplies, Services</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
4121 Attorney Fees	174,300	148,129	184,103	150,000
2321 Travel & Training				15,000
4531 Professional & Technical Services (ALJ)				
Total:	174,300	148,129	184,103	165,000
<i>Capital Outlay</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
7410 Equipment				
7412 Computer Equipment				
Total:	-	-	-	-
<i>Interfund Transactions</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
9154 Due To Fleet Fund				
Total:	-	-	-	-

Fund 10- General
Sub 11- Executive
Department 41310- Executive Summary

EXPENDITURES	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
Personnel Services	568,443	578,257	643,770	574,414
Materials, Supplies & Services	17,938	35,403	48,250	27,450
Capital Outlay	-	-	-	-
Interfund Transactions	30,285	26,435	25,384	26,580
Expenditure Total:	616,666	640,095	717,404	628,444
REVENUES	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
General Taxes & Revenues	616,666	640,095	717,404	628,444
Revenue Total:	616,666	640,095	717,404	628,444
PERSONNEL SUMMARY (FTE)	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
Elected	1	1		1
Appointed	1	1		1
Full-time	2.75	3.75		2.40
Part-time/Seasonal	0.66	0.66		0.66
FTE Total:	5.41	6.41	0.00	5.06

Fund 10- General
Sub 11- Executive
Department 41310- Executive Detail

<i>Personnel Services</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
1111 Salaries - FT	391,388	407,375	444,510	375,111
1112 Salaries - PT	24,286	17,865	20,572	21,984
1211 Overtime	256	1,815	1,000	2,000
1242 Car Allowance	6,018	10,657	13,000	6,000
1300 Employee Benefits	23,762	38,996	33,340	23,260
1511 FICA	1,932	1,108	1,202	1,364
1512 Medicare	6,015	6,226	6,895	5,761
1521 Retirement	36,470	35,868	53,805	65,897
1531 State Insurance Fund				
1541 Health Insurance	70,562	52,216	61,747	65,331
1545 Dental Insurance	5,391	4,285	5,308	5,049
1548 Vision Insurance	869	628	904	\$928
1551 Cafeteria Plan				
1561 Long Term Disability	1,498	1,219	1,486	\$1,729
Total:	568,443	578,257	643,770	574,414
<i>Materials, Supplies, Services</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
2121 Dues, Subscriptions, Memberships	12,963	28,390	40,550	18,300
2211 Public Notices				
2321 Travel & Training	4,824	5,495	5,200	8,650
2369 Meetings	148	14	500	500
2411 Office Expenses & Supplies				
2421 Postage				
2513 Equipment Supplies & Maintenance				
2521 Vehicle Fuel & Maintenance				
2531 Mileage Reimbursement				
4531 Professional/Technical Services				
5002 Misc. Services & Supplies	3			
5003 Special Projects		1,504	2,000	
Total:	17,938	35,403	48,250	27,450
<i>Capital Outlay</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
7410 Equipment				
7412 Computer Equipment				
7552 Furniture				
Total:	-	-	-	-
<i>Interfund Transactions</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
9154 Due To Fleet Fund	30,285	26,435	25,384	26,580
Total:	30,285	26,435	25,384	26,580

Fund 10- General
Sub 11 - Executive
Department 41410- Finance & Accounting Summary

EXPENDITURES	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
Personnel Services	288,308	321,962	413,006	524,056
Materials, Supplies & Services	128,748	87,841	86,200	92,700
Capital Outlay	-	-	-	2,150
Interfund Transactions	-	-	-	-
Expenditure Total:	417,057	409,803	499,206	618,906
REVENUES	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
General Taxes & Revenues	417,057	409,803	499,206	618,906
Revenue Total:	417,057	409,803	499,206	618,906
PERSONNEL SUMMARY (FTE)	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
Elected				
Appointed	1.00	1.00	1.00	1.00
Full-time	2.60	2.60	3.43	4.10
Part-time/Seasonal				0.34
FTE Total:	3.60	3.60	4.43	5.44

Fund 10- General
Sub 11 - Executive
Department 41410- Finance & Accounting Detail

<i>Personnel Services</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
1111 Salaries Full - Time	183,286	214,732	292,297	336,235
1112 Salaries - Part Time				11,296
1211 Overtime		645	1,500	1,500
1212 Wellness Benefit				
1300 Employee Benefits	10,987	14,046	13,988	20,850
1311 Bonus				
1511 FICA				702
1512 Medicare	2,507	2,920	4,117	5,041
1521 Retirement	33,598	37,826	44,299	58,796
1531 State Insurance Fund				
1541 Health Insurance	52,506	47,225	51,322	80,723
1545 Dental Insurance	3,933	3,284	3,815	5,817
1548 Vision Insurance	637	503	681	1,091
1561 Long Term Disability	855	782	986	2,005
Total:	288,308	321,962	413,006	524,056
<i>Materials, Supplies, Services</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
2121 Dues, Subscriptions, Memberships	932	1,281	750	750
2321 Travel & Training	4,239	64	4,300	5,800
2369 Meetings	93	17	300	300
2411 Office Expenses & Supplies	192	335		
2421 Postage				
2513 Equipment Supplies & Maintenance				
2531 Mileage Reimbursement				
2710 Budget/CAFR Prep	890	1,629	1,350	1,350
4140 Banking Fees	30,744	37,528	40,000	40,000
4151 Auditing & Accounting	41,000	40,000	35,000	40,000
4211 Computer Network & Data Process				
4221 Web Site Maintenance				
4261 Computer Software & Maintenance				
4521 Collection Fees	2,753	3,877	4,500	4,500
4531 Professional/Technical Services		2,843		
5002 Misc. Services & Supplies				
6000 Bad Debt Expense	47,905	266		
Total:	128,748	87,841	86,200	92,700
<i>Capital Outlay</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
7411 Office Equipment				150
7412 Computer Equipment				2,000
Total:	-	-	-	2,150
<i>Interfund Transactions</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
9154 Due To Fleet Fund				
Total:	-	-	-	-

Fund 10- General
Sub 11 - Executive
Division 41710- Engineering Summary

EXPENDITURES	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
Personnel Services	418,444	518,676	585,492	585,473
Materials, Supplies & Services	3,934	11,795	27,490	12,000
Capital Outlay	-	-	-	-
Interfund Transactions	28,615	34,471	80,049	25,255
Expenditure Total:	450,993	564,943	693,031	622,728
REVENUES	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
General Taxes & Revenues	450,993	564,943	693,031	622,728
Revenue Total:	450,993	564,943	693,031	622,728
PERSONNEL SUMMARY (FTE)	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
Elected				
Appointed				
Full-time	4.33	5.83	6.50	6.80
Part-time/Seasonal				
FTE Total:	4.33	5.83	6.50	6.80

Fund 10- General
Sub 11 - Executive
Division 41710- Engineering Detail

<i>Personnel Services</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
1111 Salaries	262,703	327,749	370,600	366,078
1112 Salaries PT				
1211 Overtime	4,015	2,709	2,000	2,000
1242 Car Allowance	5,717	2,138	5,700	5,700
1300 Employee Benefits	20,050	23,804	24,221	22,702
1311 Bonus				
1321 Clothing Allowance	1,200	1,600	1,700	1,400
1511 FICA				
1512 Medicare	3,844	4,745	5,067	5,312
1521 Retirement	43,022	53,940	65,000	65,184
1531 State Insurance Fund				
1541 Health Insurance	70,267	92,444	100,253	104,893
1545 Dental Insurance	5,485	7,275	8,166	8,053
1548 Vision Insurance	880	1,104	1,410	1,478
1561 Long Term Disability	1,261	1,168	1,375	2,673
Total:	418,444	518,676	585,492	585,473
<i>Materials, Supplies, Services</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
2121 Dues, Subscriptions, Memberships	450	435	850	1,200
2321 Travel & Training	325	3,596	4,280	5,500
2369 Meetings	69	104	300	300
2411 Office Expenses & Supplies				
2431 Uniforms & Clothing				
2513 Equipment Supplies & Maintenance	1,341	6,112	6,550	2,500
2523 Blue Stakes Supplies	1,749	1,548	2,500	2,500
2531 Mileage Reimbursement				
4320 Engineering Services				
4531 Professional/Technical Services			13,010	
5002 Misc. Services & Supplies				
Total:	3,934	11,795	27,490	12,000
<i>Capital Outlay</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
7410 Equipment				
7412 Computer Equipment				
7414 GIS Equipment				
Total:	-	-	-	-
<i>Interfund Transactions</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
9154 Due To Fleet Fund	28,615	34,471	80,049	25,255
Total:	28,615	34,471	80,049	25,255

Fund 10- General**Sub 18 - Boards, Commission and Council****Department 41910 - Economic Development Summary**

EXPENDITURES	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
Personnel Services	58,319	74,266	78,494	109,896
Materials, Supplies & Services	98,831	87,351	61,370	65,370
Capital Outlay	-	-	-	85,000
Interfund Transactions	-	-	-	-
Expenditure Total:	157,150	161,617	139,864	260,266
REVENUES	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
General Taxes & Revenues	157,150	161,617	139,864	260,266
Revenue Total:	157,150	161,617	139,864	260,266
PERSONNEL SUMMARY (FTE)	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
Elected				
Appointed				
Full-time	0.65	0.65	0.65	0.90
Part-time/Seasonal				
FTE Total:	0.65	0.65	0.65	0.90

Fund 10- General
Sub 18 - Boards, Commission and Council
Department 41910 - Economic Development Detail

<i>Personnel Services</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
1111 Salaries	43,032	49,869	51,998	74,158
1211 Overtime				
1300 Employee Benefits	3,350	3,605	3,437	4,598
1511 FICA				
1311 Bonus				
1512 Medicare	615	707	876	1,076
1521 Retirement	(1,175)	7,811	9,604	12,377
1531 State Insurance Fund				
1541 Health Insurance	11,306	11,083	11,268	15,867
1545 Dental Insurance	856	879	942	1,241
1548 Vision Insurance	139	133	163	226
1561 Long Term Disability	197	179	206	353
Total:	58,319	74,266	78,494	109,896
<i>Materials, Supplies, Services</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
2121 Dues, Subscriptions, Memberships (EDCU, Utah Alliance, IEDC)	8,250	8,846	9,770	14,370
2321 Travel & Training	2,151	2,542	12,600	12,000
2369 Meetings	795	260	1,500	1,500
4121 Attorney Fees				
4320 Consulting Services	32,499			
4812 Building Rent	57,625			
5780 Marketing Tools	2,632	14,031	12,500	12,500
6211 Insurance and Surety Bond				
6510 EM Chamber of Commerce		39,447	5,000	5,000
6522 Economic Development Events	-5,120	22,226	20,000	20,000
Total:	98,831	87,351	61,370	65,370
<i>Capital Outlay</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
7000 Capital Outlay				85,000
Total:	-	-	-	85,000
<i>Interfund Transactions</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
9110 Due To General Fund				
Total:	-	-	-	-

Fund 10- General
Sub 18 - Boards Commission and Council
Division 41940- Recreation Summary

EXPENDITURES	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
Personnel Services	192,825	184,056	205,936	214,445
Materials, Supplies & Services	63,575	81,005	87,400	97,880
Capital Outlay	-	-	-	-
Interfund Transactions	23,015	19,987	19,824	21,619
Expenditure Total:	279,416	285,048	313,160	333,944
REVENUES	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
General Taxes & Revenues	279,416	285,048	313,160	333,944
Revenue Total:	279,416	285,048	313,160	333,944
PERSONNEL SUMMARY (FTE)	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
Elected				
Appointed				
Full-time	2.08	2.53	2.33	2.23
Part-time/Seasonal	1.20	1.40	1.40	1.90
FTE Total:	3.28	3.93	3.73	4.14

Fund 10- General
Sub 18 - Boards Commission and Council
Division 41940- Recreation Detail

<i>Personnel Services</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
1111 Salaries FT	92,696	99,367	101,539	94,544
1112 Salaries PT	29,953	10,075	29,120	44,674
1211 Overtime	3,308	5,948	4,820	5,000
1300 Employee Benefits	6,602	6,665	6,427	5,864
1311 Bonus				
1321 Clothing Allowance	400	400	800	800
1511 FICA	1,686	529	1,805	2,781
1512 Medicare	1,758	1,625	1,611	2,030
1521 Retirement	17,091	18,721	18,903	16,854
1531 State Insurance Fund				
1541 Medical Insurance	35,545	37,014	36,899	37,568
1545 Dental	2,879	2,920	3,099	2,919
1548 Vision	460	442	536	533
1561 Long Term Disability	448	352	378	878
Total:	192,825	184,056	205,936	214,445
<i>Materials, Supplies, Services</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
2121 Dues, subscriptions, and memberships	145	200	200	580
2321 Travel/Training	903	1,261	2,000	1,500
2513 Equipment Supplies & Maintenance	2,850	3,025	5,000	5,000
4531 Professional & Technical Services	2,077	10,213	4,000	3,500
5753 Youth Basketball	41,330	56,106	54,500	60,000
5754 Adult Softball	4,780	4,047	9,000	9,000
5755 Adult Volleyball	1,155		1,200	1,500
5756 Adult Basketball			2,800	2,800
5758 Adult Volleyball	408		1,200	1,500
5759 Adult Flag Football			2,500	2,500
5749 Pickleball			2,500	2,500
5748 Ultimate Frisbee			2,500	2,500
5760 CSSA Softball (Spring)	5,113	330		
5761 CSSA Softball (Fall)	4,821	5,822		
5747 New Program Development				5,000
Total:	63,575	81,005	87,400	97,880
<i>Capital Outlay</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
7000 Capital Outlay				
Total:	-	-	-	-
<i>Interfund Transactions</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
9154 Due To Fleet Fund	23,015	19,987	19,824	21,619
Total:	23,015	19,987	19,824	21,619

Fund 10- General
Sub 18 - Boards, Commission and Council
Division 41990- Special Events Summary

EXPENDITURES	2018 Actual	2019 Actual	2020 Actual	2021 Projected	2022 Proposed
Personnel Services	86,679	93,304	99,551	104,828	141,731
Materials, Supplies & Services	61,133	86,049	56,925	149,800	167,025
Capital Outlay	-	166,383	-	-	-
Interfund Transactions	-	13,227	10,607	10,047	9,609
Expenditure Total:	147,811	358,963	167,084	264,675	318,365
REVENUES	2018 Actual	2019 Actual	2020 Actual	2021 Projected	2022 Proposed
General Taxes & Revenues	147,811	358,963	167,084	264,675	318,365
Revenue Total:	147,811	358,963	167,084	264,675	318,365
PERSONNEL SUMMARY (FTE)	2018 Actual	2019 Actual	2020 Actual	2021 Projected	2022 Proposed
Elected					
Appointed					
Full-time	0.98	0.98	0.98		1.45
Part-time/Seasonal	0.50	0.68	0.68		0.63
FTE Total:	1.48	1.65	1.65	-	2.07

Fund 10- General
Sub 18 - Boards, Commission and Council
Division 41990- Special Events Detail

<i>Personnel Services</i>	2018 Actual	2019 Actual	2020 Actual	2021 Projected	2022 Proposed
1111 Salaries FT	40,748	45,939.36	49,567	51,013	71,847
1112 Salaries PT	15,480	16,538.62	20,540	23,157	22,100
1211 Overtime	2,435	2,575.20	29	244	
1300 Employee Benefits	779	490.23	831	679	4,456
1311 Bonus					
1511 FICA	1,021	1,083.99	1,273	1,499	1,371
1512 Medicare	839	939.42	1,013	1,080	1,364
1521 Retirement	6,440	7,505.36	7,942	8,882	12,112
1541 Health Insurance	17,232	16,651.68	16,674	16,586	25,547
1545 Dental Insurance	1,304	1,224.33	1,322	1,403	1,999
1548 Vision Insurance	212	191.09	200	93	364
1561 Long Term Disability	188	164.90	161	192	571
Total:	86,679	93,304	99,551	104,828	141,731
<i>Materials, Supplies, Services</i>	2018 Actual	2019 Actual	2020 Actual	2021 Projected	2022 Proposed
2121 Dues and Subscriptions		135	-	1,200	1,200
2321 Travel and Training	23	198	-	2,500	2,500
2513 Equipment, Supplies & Maintenance		4,499	-	8,000	8,000
3111 Utilities					
5855 Exceptional Kids					
5856 Special Events Projects	37,760	42,154	34,720	57,500	65,000
5858 Pony Express Days	16,798	31,839	11,315	73,500	58,500
5859 Miss Eagle Mountain	5,098	7,056	5,947	-	16,000
5860 PE Days Rodeo	(270)				
5850 Veterans Board	1,724	169	342	2,100	2,100
5861 Cultural Festivals			4,601	5,000	5,000
5851 Youth Council					3,725
5852 Senior Council					5,000
Total:	61,133	86,049	56,925	149,800	167,025
<i>Capital Outlay</i>	2018 Actual	2019 Actual	2020 Actual	2021 Projected	2022 Proposed
7000 Capital Outlay		166,383	-		
Total:	-	166,383	-	-	-
<i>Interfund Transactions</i>	2018 Actual	2019 Actual	2020 Actual	2021 Projected	2022 Proposed
9154 Due To Fleet Fund		13,227	10,607	10,047	9,609
Total:	-	13,227	10,607	10,047	9,609

Fund 10- General
Sub 19
Department 41950 - Non-Departmental - Project Management/Facilities Summary

EXPENDITURES	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
Personnel Services	158,603	313,866	353,895	239,513
Materials, Supplies & Services	113,105	141,341	174,603	154,903
Capital Outlay	777	21,847	21,350	245,870
Interfund Transactions	19,128	65,957	76,534	39,003
Expenditure Total:	291,613	543,011	626,382	679,289
REVENUES	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
General Taxes & Revenues	291,613	543,011	626,382	679,289
Revenue Total:	291,613	543,011	626,382	679,289
PERSONNEL SUMMARY (FTE)	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
Elected				
Appointed				
Full-time	1.50	4.00	3.25	2.25
Part-time/Seasonal	1.25	1.25	1.56	1.56
FTE Total:	2.75	5.25	4.81	3.81

Fund 10- General
Sub 19
Department 41950 - Non-Departmental-Project Management/Facilities Detail

<i>Personnel Services</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
1111 Salaries - FT	58,478	173,389	197,048	119,007
1112 Salaries - PT	20,238	22,085	32,129	41,610
1115 Unemployment		105	500	
1211 Overtime	456	2,125	868	
1300 Employee Benefits	8,092	10,380	9,483	7,381
1321 Clothing Allowance	101	-	900	900
1511 FICA	1,255	1,370	2,257	2,581
1512 Medicare	1,097	2,840	3,324	2,333
1521 Retirement	5,640	28,962	35,000	21,477
1531 State Insurance Fund	40,303	22,273	11,496	
1541 Health Insurance	20,868	45,555	54,600	39,668
1545 Dental Insurance	1,561	3,671	4,695	3,104
1548 Vision Insurance	253	544	798	566
1551 HSA Admin Fees				
1561 Long Term Disability	261	566	797	886
Total:	158,603	313,866	353,895	239,513
<i>Materials, Supplies, Services</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
2321 Travel & Training		312	3,500	1,500
2513 Equipment Supplies & Maintenance	172	124	5,000	5,000
2610 Buildings & Ground Maintenance	56,317	65,286	49,020	50,000
2612 Janitorial Services	6,345	9,345	26,780	30,000
3111 Utilities	39,069	34,110	53,703	53,703
4531 Professional/Technical Services	11,291	8,605	16,500	14,700
6211 Insurance & Surety Bonds		23,559	23,600	
Total:	113,105	141,341	174,603	154,903
<i>Capital Outlay</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
7211 Building & Bldg. Improvements	347	17,736	15,600	218,170
7410 Equipment	430		3,250	7,700
7412 Computer Equipment				
7552 Furniture		4,111	2,500	20,000
Total:	777	21,847	21,350	245,870
<i>Interfund Transactions</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
9154 Due To Fleet Fund	19,128	65,957	76,534	39,003
Total:	19,128	65,957	76,534	39,003

Fund 10- General
Sub 18 - Boards, Commissions and Councils
Department 45800- Library Summary

EXPENDITURES	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
Personnel Services	243,538	265,952	309,908	334,762
Materials, Supplies & Services	52,420	84,018	107,800	112,800
Capital Outlay	-	5,260	34,199	5,000
Interfund Transactions	-	-	-	-
Expenditure Total:	295,958	355,231	451,907	452,562
REVENUES	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
General Taxes & Revenues	295,958	355,231	451,907	452,562
Revenue Total:	295,958	355,231	451,907	452,562
PERSONNEL SUMMARY (FTE)	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
Elected				
Appointed				
Full-time	2.00	2.00	2.00	2.00
Part-time/Seasonal	4.33	4.50	4.43	5.125
FTE Total:	6.33	6.50	6.43	7.13

Fund 10- General
Sub 18 - Boards, Commissions and Councils
Department 45800- Library Detail

<i>Personnel Services</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
1111 Salaries	99,136	107,710	112,632	115,691
1112 PT/Temp Seasonal Salaries	74,452	90,219	119,691	138,905
1211 Overtime	68	20		
1300 Employee Benefits (401k or 457)	6,141	6,680	6,964	7,173
1511 FICA	4,616	5,594	7,421	8,619
1512 Medicare	2,409	2,820	3,364	3,699
1521 Retirement	18,295	19,900	21,000	21,369
1541 Health Insurance	34,886	29,580	35,074	35,260
1545 Dental Insurance	2,633	2,655	2,836	2,758
1548 Vision Insurance	427	401	491	502
1561 Long Term Disability	474	372	436	786
Total:	243,538	265,952	309,908	334,762
<i>Materials, Supplies, Services</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
2121 Dues, Subscriptions, Memberships	6,779	14,326	16,000	16,000
2321 Travel & Training	1,297	282	1,500	1,500
2369 Meetings	41	149	150	150
2411 Office Expenses & Supplies	2,860	1,529	4,000	4,000
2513 Equipment, Supplies, & Maintenance		877	1,550	1,550
4211 Computer Network & Data Process	10,661	14,833	21,000	21,000
5791 Library Materials & Books	27,703	37,399	45,000	50,000
5795 Library Materials From Grants	859	13,785	15,000	15,000
5856 Library Events	2,221	839	3,600	3,600
Total:	52,420	84,018	107,800	112,800
<i>Capital Outlay</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
7410 Equipment		5,260	9,199	
7412 Computer Equipment			5,000	5,000
7552 Furniture			20,000	
Total:	-	5,260	34,199	5,000
<i>Interfund Transactions</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
9154 Due To Fleet Fund				
Total:	-	-	-	-

Fund 10- General
Sub 19
Department 41955 - Non-Departmental-Information Technology Summary

EXPENDITURES	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
Personnel Services	-	-	-	12,214
Materials, Supplies & Services	164,248	230,478	380,531	410,752
Capital Outlay	57,734	63,014	139,000	42,500
Interfund Transactions	-	-	-	-
Expenditure Total:	221,982	293,491	519,531	465,466
REVENUES	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
General Taxes & Revenues	221,982	293,491	519,531	465,466
Revenue Total:	221,982	293,491	519,531	465,466
PERSONNEL SUMMARY (FTE)	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
Elected				
Appointed				
Full-time				0.10
Part-time/Seasonal				
FTE Total:	-	-	-	0.10

Fund 10- General
Sub 19
Department 41955 - Non-Departmental-Information Technology Detail

<i>Personnel Services</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
1111 Salaries - FT				8,240
1300 Employee Benefits				511
1512 Medicare				120
1521 Retirement				1,376
1541 Health Insurance				1,763
1545 Dental Insurance				138
1548 Vision Insurance				26
1561 Long Term Disability				40
Total:	-	-	-	12,214
<i>Materials, Supplies, Services</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
2121 Dues, Subscriptions, Memberships			200	200
2513 Equipment, Supplies & Maintenance	1,730	3,394	3,500	4,000
3311 Telephone	33,837	31,183	34,712	30,000
3313 Cell Phones/Pagers	33,777	38,088	45,799	55,000
3315 DSL Service				12,000
4221 Website Maintenance		13,786	10,000	10,000
4222 Printer/Copier Maintenance (Contracted)	7,725	9,605	12,000	12,000
4261 Computer Software & Maintenance	34,958	72,008	207,400	217,774
4531 Professional/Technical Services	52,220	62,414	66,920	69,778
Total:	164,248	230,478	380,531	410,752
<i>Capital Outlay</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
7211 Building & Bldg. Improvements				
7412 Computer Equipment	57,734	63,014	139,000	42,500
7552 Furniture				
Total:	57,734	63,014	139,000	42,500
<i>Interfund Transactions</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
9154 Due To Fleet Fund				
Total:	-	-	-	-

Fund 10- General
Sub 19
Department 41970 - Non-Departmental-Public Information Summary

EXPENDITURES	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
Personnel Services	150,715	171,093	232,188	237,707
Materials, Supplies & Services	28,036	22,106	38,088	53,400
Capital Outlay	-	-	-	1,400
Interfund Transactions	-	-	-	-
Expenditure Total:	178,751	193,198	270,276	292,507
REVENUES	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
General Taxes & Revenues	178,751	193,198	270,276	292,507
Revenue Total:	178,751	193,198	270,276	292,507
PERSONNEL SUMMARY (FTE)	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
Elected				
Appointed				
Full-time	0.93	0.93		1.93
Part-time/Seasonal	1.25	1.25		1.25
FTE Total:	2.18	2.18	-	3.18

Fund 10- General**Sub 19****Department 41970 - Non-Departmental-Public Information Detail**

<i>Personnel Services</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
1111 Salaries - FT	77,107	91,797	125,656	129,988
1112 Salaries - PT	31,940	32,324	37,700	38,117
1211 Overtime	336	713	1,000	1,000
1300 Employee Benefits	4,781	5,889	8,000	8,061
1511 FICA	2,001	2,013	2,337	2,364
1512 Medicare	1,552	1,761	2,339	2,439
1521 Retirement	14,242	16,614	22,834	23,185
1541 Health Insurance	16,911	18,045	28,784	29,360
1545 Dental Insurance	1,280	1,401	2,653	2,048
1548 Vision Insurance	208	214	382	388
1561 Long Term Disability	359	323	504	757
Total:	150,715	171,093	232,188	237,707
<i>Materials, Supplies, Services</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
2121 Dues, Subscriptions, Memberships (3CMA, NIOA)	585	185	800	1,500
2321 Travel & Training	1,586	1,595	2,500	3,500
2369 Meetings	75		300	300
4531 Professional & Technical Services	4,776	2,483	2,400	3,100
4541 Printing and Mailing	2,126		588	
4561 Citizen Survey				
5003 Marketing & PR Events	11,772	7,633	23,500	30,000
5005 EM City Merchandise	7,116	10,209	8,000	15,000
Total:	28,036	22,106	38,088	53,400
<i>Capital Outlay</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
7211 Building & Bldg. Improvements				
7412 Computer Equipment				1,400
7552 Furniture				
Total:	-	-	-	1,400
<i>Interfund Transactions</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
9154 Due To Fleet Fund				
Total:	-	-	-	-

Fund 10- General
Sub 19
Department 41980 - Non-Departmental-Human Resources Summary

EXPENDITURES	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
Personnel Services	119,751	150,040	145,130	115,385
Materials, Supplies & Services	69,454	109,934	118,969	143,829
Capital Outlay	-	-	-	-
Interfund Transactions	-	-	-	-
Expenditure Total:	189,205	259,975	264,099	259,214
REVENUES	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
General Taxes & Revenues	189,205	259,975	264,099	259,214
Revenue Total:	189,205	259,975	264,099	259,214
PERSONNEL SUMMARY (FTE)	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
Elected				
Appointed				
Full-time	1.00	1.00	1.00	1.00
Part-time/Seasonal		0.50	0.22	
FTE Total:	1.00	1.50	1.22	1.00

Fund 10- General**Sub 19****Department 41980 - Non-Departmental-Human Resources Detail**

<i>Personnel Services</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
1111 Salaries - FT	75,101	107,708	86,792	73,130
1112 Salaries - PT			8,850	
1115 Unemployment			5,000	
1211 Overtime				
1300 Employee Benefits	4,488	4,536	4,660	4,535
1321 Clothing Allowance	5,550	5,600	5,850	4,800
1511 FICA	161	2,164	1,245	
1512 Medicare	1,152	1,463	1,566	1,061
1521 Retirement	13,879	10,794	10,884	12,206
1531 State Insurance Fund (Worker's Comp)				
1541 Health Insurance	17,542	16,132	16,877	17,630
1545 Dental Insurance	1,319	1,260	1,405	1,379
1548 Vision Insurance	214	190	250	251
1551 HSA Admin Fees			1,500	
1561 Long Term Disability	345	193	251	393
Total:	119,751	150,040	145,130	115,385
<i>Materials, Supplies, Services</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
2121 Dues, Subscriptions, Memberships (SHRM)	12,447	5,253	5,000	450
2321 Travel & Training		120	2,750	10,250
2369 Meetings				
2371 Educational Assistance	5,895	2,584	9,000	20,000
2378 Safety Awards	1,487	1,050	1,500	1,500
2379 Employee Activities	4,418	7,156	16,708	15,000
2411 Office Expenses & Supplies	17,689	24,285	23,000	25,000
2421 Postage			2,000	2,000
2431 Uniforms & Clothing (Office Employees)		825		
2461 Computer Software & Maint			6,000	
4531 Professional & Technical Services	4,750	27,462	11,011	27,629
6211 Insurance and Surety Bonds	22,768	41,199	42,000	42,000
Total:	69,454	109,934	118,969	143,829
<i>Capital Outlay</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
7211 Building & Bldg. Improvements				
7412 Computer Equipment				
7552 Furniture				
Total:	-	-	-	-
<i>Interfund Transactions</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
9154 Due To Fleet Fund				
Total:	-	-	-	-

Fund 10- General
Sub 21 - Public Safety
Division 42100- Public Safety Summary

EXPENDITURES	2018 Actual	2020 Actual	2021 #REF!	2021 Projected	2022 Proposed
Personnel Services	93,817	105,671	117,700	143,426	163,248
Materials, Supplies & Services	2,456,714	2,912,352	3,385,000	3,465,840	4,139,286
Capital Outlay	-	6,792	6,000	6,000	16,000
Interfund Transactions	-	-	-	-	-
Expenditure Total:	2,550,530	3,024,814	3,508,700	3,615,266	4,318,534
REVENUES	2018 Actual	2020 Actual	2021 #REF!	2021 Projected	2022 Proposed
General Taxes & Revenues	2,550,530	3,024,814	3,508,700	3,615,266	4,318,534
Revenue Total:	2,550,530	3,024,814	3,508,700	3,615,266	4,318,534
PERSONNEL SUMMARY (FTE)	2018 Actual	2020 Actual	2021 #REF!	2021 Projected	2022 Proposed
Elected					
Appointed					
Full-time					
Part-time/Seasonal	4.52	4.52	4.52	4.52	7.03
FTE Total:	4.52	4.52	4.52	4.52	7.03

Fund 10- General
Sub 21 - Public Safety
Division 42100- Public Safety Detail

<i>Personnel Services</i>	2018 Actual	2020 Actual	2021 #REF!	2021 Projected	2022 Proposed
1112 PT/Temp Seasonal Salaries	87,149	98,130	110,000	133,233	151,629
1211 Overtime					
1300 Employee Benefit					
1311 Bonus					
1511 FICA	5,403	6,112	6,200	8,260	9,413
1512 Medicare	1,264	1,429	1,500	1,932	2,206
1521 Retirement					
Total:	93,817	105,671	117,700	143,426	163,248
<i>Materials, Supplies, Services</i>	2018 Actual	2020 Actual	2021 #REF!	2021 Projected	2022 Proposed
2513 Equipment, Supplies, and Maintenance					
3111 Utilities			4,500	4,500	
3311 Telephone					
4410 Animal Control (NUVASSSD Cost)	27,612	26,862	31,000	25,924	27,000
4520 Contract Services	2,267,576	2,735,712	3,205,000	3,240,000	4,074,786
4520 Contract Services (Citation Credit)			(50,000)		
4525 Utah Valley Dispatch	140,303	137,776	140,000		
4531 Professional & Technical Services		900		151,000	
5002 Misc. Services & Supplies	1,944	507	3,000	3,000	
5230 Emergency Management	2,269	1,523	5,000	5,000	5,000
5235 CERT Training			500	500	500
5797 Planning Grant Expenses					
5859 RadWomen	761	346	750	750	750
5860 RadKids-Women/Community Safety/VIPS	7,255	4,002	8,250	8,250	8,250
5861 Communities That Care Program	5,742		7,000	7,000	
5862 DUI Blitzes w/ Beer Tax Funds	3,252	4,724	30,000	19,916	23,000
Total:	2,456,714	2,912,352	3,385,000	3,465,840	4,139,286
<i>Capital Outlay</i>	2018 Actual	2020 Actual	2021 #REF!	2021 Projected	2022 Proposed
7000 Capital Outlay					
7410 Equipment					
7415 Emergency Management Equipment		6,792	6,000	6,000	16,000
Total:	-	6,792	6,000	6,000	16,000
<i>Interfund Transactions</i>	2018 Actual	2020 Actual	2021 #REF!	2021 Projected	2022 Proposed
9154 Due To Fleet Fund					
Total:	-	-	-	-	-

Fund 10- General
Sub 32 - Planning and Zoning
Department 41800- Planning Summary

EXPENDITURES	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
Personnel Services	442,268	381,270	485,245	675,687
Materials, Supplies & Services	50,081	39,173	97,400	181,730
Capital Outlay	-	-	-	-
Interfund Transactions	-	27,447	27,021	78,394
Expenditure Total:	492,349	447,890	609,666	935,811
REVENUES	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
General Taxes & Revenues	492,349	447,890	609,666	935,811
Revenue Total:	492,349	447,890	609,666	935,811
PERSONNEL SUMMARY(FTE)	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
Elected				
Appointed				
Full-time	4.00	4.50	5.75	8.05
Part-time/Seasonal	0.50			0.00
FTE Total:	4.50	4.50	5.75	8.05

Fund 10- General
Sub 32 - Planning and Zoning
Department 41800- Planning Detail

<i>Personnel Services</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
1111 Salaries	281,534	251,743	333,937	435,594
1112 Part-Time Salaries	360			6,000
1211 Overtime	4,560	2,842	2,045	2,500
1300 Employee Benefit	16,467	16,074	20,470	27,011
1311 Bonus				
1321 Clothing Allowance	800	900	800	1,200
1511 FICA	22	-		372
1512 Medicare	4,107	3,597	4,787	6,408
1521 Retirement	49,198	43,672	54,471	74,017
1531 State Insurance Fund				
1541 Health Insurance	77,335	57,088	62,226	110,094
1545 Dental Insurance	5,683	3,866	4,516	7,848
1548 Vision Insurance	923	628	807	1,478
1561 Long Term Disability	1,278	859	1,186	3,165
Total:	442,268	381,270	485,245	675,687
<i>Materials, Supplies, Services</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
2121 Dues, Subscriptions, Memberships (APA, AICP, UOCA, ICMA)	2,283	1,003	2,250	2,650
2321 Travel & Training	3,851	4,390	8,650	8,420
2322 Planning Commissioner Expense	4,450	4,250	5,000	
2369 Meetings	279		300	300
4531 Professional/Technical Services	1,939	1,948	5,000	42,000
5001 Misc. Services & Supplies	771	2,581	1,200	3,360
6310 Parks Fee-in-lieu Reimbursement	36,493			
6550 Capital - Studies		25,000	75,000	125,000
6810 Discounts of Permit Fees	15			
Total:	50,081	39,173	97,400	181,730
<i>Capital Outlay</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
7410 Equipment				
7411 Office Equipment				
7412 Computer Equipment				
Total:	-	-	-	-
<i>Interfund Transactions</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
9154 Due To Fleet Fund		27,447	27,021	78,394
Total:	-	27,447	27,021	78,394

Fund 10- General
Sub 33 - Building Inspections
Department 42420- Building Summary

EXPENDITURES	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
Personnel Services	397,786	631,688	643,825	796,368
Materials, Supplies & Services	75,830	384,340	509,740	359,425
Capital Outlay	-	-	-	-
Interfund Transactions	27,815	44,263	44,951	102,575
Expenditure Total:	501,431	1,060,291	1,198,516	1,258,368
REVENUES	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
General Taxes & Revenues	501,431	1,060,291	1,198,516	1,258,368
Revenue Total:	501,431	1,060,291	1,198,516	1,258,368
PERSONNEL SUMMARY (FTE)	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
Elected				
Appointed				
Full-time	5.00	7.50	6.75	8.45
Part-time/Seasonal	1.26	1.26	1.26	1.25
FTE Total:	6.26	8.76	8.01	9.70

Fund 10- General
Sub 33 - Building Inspections
Department 42420- Building Detail

<i>Personnel Services</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
1111 Salaries - FT	218,371	351,714	352,578	480,799
1112 Salaries - PT	47,355	30,026	35,385	36,400
1116 Fast Track Salaries		34,904	33,518	
1211 Overtime	1,443	4,759	3,141	3,000
1242 Car Allowance				
1300 Employee Benefits	16,007	30,101	29,589	29,817
1311 Bonus				
1321 Clothing Allowance	1,200	1,600	1,600	2,400
1511 FICA	2,954	1,862	3,551	2,258
1512 Medicare	3,837	5,909	6,231	7,503
1521 Retirement	34,738	57,460	63,923	80,635
1531 State Insurance Fund				
1541 Health Insurance	65,300	103,019	103,301	137,655
1545 Dental Insurance	4,825	8,017	8,177	10,634
1548 Vision Insurance	785	1,174	1,425	1,945
1561 Long Term Disability	971	1,143	1,407	3,322
Total:	397,786	631,688	643,825	796,368
<i>Materials, Supplies, Services</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
2121 Dues, Subscriptions, Memberships (ICC, Beehive Chapter ICC)	1,240	1,934	3,790	3,425
2321 Travel & Training	5,174	1,189	5,050	5,000
2369 Meetings	291		400	400
2513 Equipment Supplies & Maintenance	330	127	500	600
4531 Professional/Technical Services	68,814	381,090	500,000	350,000
Total:	75,830	384,340	509,740	359,425
<i>Capital Outlay</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
7000 Capital Outlay				
7211 Building & Bldg. Improvements				
7410 Equipment				
7412 Computer Equipment				
Total:	-	-	-	-
<i>Interfund Transactions</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
9154 Due To Fleet Fund	27,815	44,263	44,951	102,575
Total:	27,815	44,263	44,951	102,575

Fund 10- General
Sub 41 - Public Works
Department 44100- Streets & Roads Summary

EXPENDITURES	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
Personnel Services	454,222	489,543	546,592	605,233
Materials, Supplies & Services	2,462,746	2,380,029	2,173,343	2,703,925
Capital Outlay	312,974	57,514	42,000	-
Interfund Transactions	119,141	225,692	247,345	250,892
Expenditure Total:	3,349,084	3,152,777	3,009,280	3,560,050
REVENUES	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
General Taxes and Revenues	3,349,084	3,152,777	3,009,280	3,560,050
Revenue Total:	3,349,084	3,152,777	3,009,280	3,560,050
PERSONNEL SUMMARY (FTE)	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
Elected				
Appointed				
Full-time	5.41	6.91		7.92
Part-time/Seasonal	0.50	0.50		1.00
FTE Total:	5.91	7.41	-	8.92

Fund 10- General
Sub 41 - Public Works
Department 44100- Streets & Roads Detail

<i>Personnel Services</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
1111 Salaries	264,905	286,447	314,914	351,146
1112 Salaries PT	1,890	8,381	24,960	24,960
1211 Overtime	8,156	14,504	25,000	25,000
1300 Employee Benefits	16,579	26,385	24,989	21,776
1321 Clothing Allowance	3,100	3,166	2,400	2,400
1511 FICA	117	192	1,548	1,548
1512 Medicare	3,892	4,470	4,863	5,459
1521 Retirement	45,552	51,903	57,328	60,731
1531 State Insurance Fund				
1541 Health Insurance	99,810	85,225	81,185	100,077
1545 Dental Insurance	7,716	6,824	6,970	7,610
1548 Vision Insurance	1,248	1,018	1,172	1,413
1561 Long Term Disability	1,256	1,028	1,263	3,113
Total:	454,222	489,543	546,592	605,233
<i>Materials, Supplies, Services</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
2321 Travel & Training	1,927	2,505	4,700	4,700
2369 Meetings	87	216	350	350
2411 Office Expenses & Supplies				
2431 Uniforms & Clothing				
2513 Equipment Supplies & Maintenance	38,026	31,651	50,000	55,000
4121 Attorney Fees	3,402	2,250		
4394 Collar Maintenance		10,000	10,000	10,000
4531 Professional/Technical Services	6,726	4,793	29,000	\$5,000
4811 Equipment Rental/Lease	26,481	28,875	38,000	38,000
5121 Unimproved Road Maintenance	22,849	3,727	4,575	4,575
5122 Paved Road Maintenance	1,521,278	1,283,018	1,199,000	1,508,300
5124 Sidewalk Maintenance	17,633	37,379	70,000	80,000
5140 Street Light New Install	592,442	714,546	500,000	700,000
5141 Street Light Maintenance	135,006	115,821	150,000	150,000
5142 Traffic Signal Maintenance/Power	2,333	8,901	8,000	8,000
5721 Snow Removal	57,610	88,876	64,718	85,000
5730 Sign Maintenance	24,251	47,470	45,000	55,000
Total:	2,462,746	2,380,029	2,173,343	2,703,925
<i>Capital Outlay</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
7000 Capital Outlay	242,928			
7410 Equipment	70,047	57,514	42,000	
Total:	312,974	57,514	42,000	-
<i>Interfund Transactions</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
9154 Due To Fleet Fund	119,141	225,692	247,345	250,892
9179 Due To Road Debt Fund				
Total:	119,141	225,692	247,345	250,892

Fund 10- General
Sub 41 - Public Works
Department 45100- Parks Summary

EXPENDITURES	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
Personnel Services	469,272	635,841	738,149	750,083
Materials, Supplies & Services	876,962	749,896	1,002,922	1,069,030
Capital Outlay	27,834	46,247	48,500	76,500
Interfund Transactions	69,071	114,860	202,386	104,916
Expenditure Total:	1,443,139	1,546,844	1,991,957	2,000,529
REVENUES	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
General Taxes & Revenues	1,443,139	1,546,844	1,991,957	2,000,529
Revenue Total:	1,443,139	1,546,844	1,991,957	2,000,529
PERSONNEL SUMMARY (FTE)	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
Elected				
Appointed				
Full-time	8.13	10.13	9.63	10.13
Part-time/Seasonal	1.00	1.00	1.00	2.00
FTE Total:	9.13	11.13	10.63	12.13

Fund 10- General
Sub 41 - Public Works
Department 45100- Parks Detail

<i>Personnel Services</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
1111 Salaries	275,396	380,990	405,145	427,582
1112 PT/Temp Seasonal Salaries	7,001	9,160	47,023	49,920
1211 Overtime	12,042	18,353	18,700	19,000
1300 Employee Benefits	17,672	39,967	35,530	26,516
1321 Clothing Allowance	2,300	3,733	3,500	4,800
1511 FICA	434	584	29,457	3,096
1512 Medicare	4,253	5,833	6,887	6,930
1521 Retirement	49,319	66,290	73,396	73,882
1541 Health Insurance	91,581	99,700	105,658	123,160
1545 Dental Insurance	7,010	8,612	9,572	9,441
1548 Vision Insurance	977	1,292	1,694	1,777
1561 Long Term Disability	1,287	1,327	1,589	3,979
Total:	469,272	635,841	738,149	750,083
<i>Materials, Supplies, Services</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
2121 Dues, subscriptions, & memberships (UCFC, UCPA, UNLA, ISA)		380	384	1,130
2321 Travel & Training	2,831	1,386	1,938	4,500
2369 Meetings		115	400	400
2513 Equipment Supplies & Maintenance	18,951	19,957	27,000	27,000
2610 Buildings & Ground Maintenance	11,211	17,265	12,000	12,000
3111 Utilities	166,536	18,329	150,000	150,000
4121 Attorney Fees	1,530	108		
4531 Professional/Technical Services	601,390	536,622	575,000	605,000
4811 Equipment Rental/Lease	21,844	24,398	27,200	20,000
5405 Park Amenities Repair/Replacement	6,554	7,791	70,000	70,000
5410 Landscaping Maintenance	45,591	58,074	74,000	104,000
5420 Trail Maintenance	525	46,189	20,000	30,000
5430 City Wide Trees		16,551	40,000	40,000
5721 Chemicals & Fertilizers		2,733	5,000	5,000
Total:	876,962	749,896	1,002,922	1,069,030
<i>Capital Outlay</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
7410 Equipment	27,834	46,247	48,500	76,500
Total:	27,834	46,247	48,500	76,500
<i>Interfund Transactions</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
9118 Due To Impact Fee Fund				
9154 Due To Fleet Fund	69,071	114,860	202,386	104,916
Total:	69,071	114,860	202,386	104,916

Fund 54- Fleet Summary**Sub 45****Department- 54000**

EXPENDITURES		2018 Actual	2020 Actual	2021 Projected	2022 Proposed
Personnel Services		22,086	75,346	107,475	113,174
Materials, Supplies & Services		512,071	611,972	597,685	617,500
Capital Outlay		758,534		754,926	747,358
Debt Service		1,321	15,194		
Interfund Transactions					
Expenditure Total:		1,294,012	702,512	1,460,086	1,478,032
REVENUES		2018 Actual	2020 Actual	2021 Projected	2022 Proposed
54-00-37010-0000	Interest Earnings		28,113		
54-00-37020-0000	Sale of Vehicles	36,855			
54-00-37142-0000	Insurance Reimbursements	17,864	3,592	92,409	
54-00-38110-0000	Due From General Fund	317,070	569,718	733,541	658,843
54-00-38151-0000	Due From Water Fund	53,859	202,040	202,040	199,347
54-00-38152-0000	Due From Sewer Fund	72,749	167,349	227,348	335,247
54-00-38159-0000	Due From Storm Drain Fund	52,291	84,171	84,171	91,536
54-00-39730-0000	General Contributions				
Revenue Total:		550,688	1,054,982	1,339,509	1,284,973
BALANCE SUMMARY		2018 Actual	2020 Actual	2021 Projected	2022 Proposed
Excess (Deficiency) of Financing					
Sources over Financing Uses:					
Fund Balance (Deficit)- Beginning:		(27,429)	352,470	(120,577)	(193,059)
Fund Balance (Deficit)- Ending:		247,667	1,123,872	1,476,342	1,355,765
Fund Balance (Deficit)- Ending:		220,238	1,476,342	1,355,765	1,162,706
PERSONNEL SUMMARY (FTE)		2018 Actual	2020 Actual	2021 Projected	2022 Proposed
Elected					
Appointed					
Full-time		0.50	0.50	1.25	1.25
Part-time/Seasonal					
FTE Total:		0.50	0.50	1.25	1.25

Fund 54- Fleet Detail

Sub 45

Department- 54000

<i>Personnel Services</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
1111 Salaries	14,557	46,365	68,624	70,684
1211 Overtime				
1242 Car Allowance				
1300 Employee Benefits	902	2,441	4,255	4,383
1511 FICA				
1512 Medicare	201	655	955	1,026
1311 Bonus				
1521 Retirement	2,689	12,819	12,500	12,513
1531 State Insurance Fund				
1541 Health Insurance	3,386	11,828	18,691	22,038
1545 Dental Insurance	245	937	1,723	1,724
1548 Vision Insurance	40	141	313	314
1561 Long Term Disability	66	160	414	492
1999 Reserve For Pay Adjustments				
Total:	22,086	75,346	107,475	113,174
<i>Materials, Supplies, Services</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
2513 Equipment - Supplies and Maintenance				5,000
2521 Vehicle Fuel	90,478	87,548	102,401	120,000
2522 Vehicle Maintenance	76,690	121,722	80,284	80,500
4531 Professional & Technical (GPS Tracking)	9,337	14,667	15,000	17,000
5999 Depreciation	335,567	388,035	400,000	400,000
Total:	512,071	611,972	597,685	617,500
<i>Capital Outlay</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
7000 Capital Outlay			5,000	
7421 New Vehicle Purchase	758,534		749,926	
Street Sweeper Lease				58,758
Replacement Vehicle - #75				48,600
Replacement Vehicle - #77				66,000
Replacement Vehicle - #86				40,000
Replacement Vehicle - #91				24,000
Replacement Vehicle - #56				150,000
Additional Vehicle - Water 1/2 Ton				40,000
Additional Vehicle - Water 6500				100,000
Additional Vehicle - Sewer 6500				100,000
Additional Vehicle - Neighborhood Improvement 1/2 Ton				40,000
Additional Vehicle - Sewer 1/2 Ton				40,000
Additional Vehicle - Building 1/2 Ton				40,000
Total:	758,534	-	754,926	747,358
<i>Debt Service</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
8111 Principal				
8121 Interest	1,321	15,194		
8151 Paying Agent Fee				
Total:	1,321	15,194	-	-
<i>Interfund Transactions</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
9110 Due To General Fund				
Total:	-	-	-	-

Fund 62- Cemetery Summary**Sub 49****Department - 62000**

EXPENDITURES		2018 Actual	2020 Actual	2021 Projected	2022 Proposed
Personnel Services		3,551	3,845	4,126	2,859
Materials, Supplies & Services		4,243	8,667	16,000	17,150
Capital Outlay		66,273	5,821	-	30,000
Interfund Transactions					
Expenditure Total:		74,066	18,333	20,126	50,009
REVENUES		2018 Actual	2020 Actual	2021 Projected	2022 Proposed
62-00-33200-0000	Burial Plot Sales	23,585	37,625	38,000	40,000
62-00-33201-0000	Opening/Closing Fee	6,235	10,200	10,000	10,000
62-00-33202-0000	Headstone Inspections	1,410	525	500	500
62-00-33203-0000	Xfr of Ownership Fee-Cemetery		(100)		
62-00-33434-0000	Grant Revenue	14,430			
62-00-38110-0000	Due From General Fund	10,000			
62-00-38155-0000	Due From Gas - Sale Proceeds (USP)	51,654			
62-00-39210-0000	Cemetery Donations				
	Use of Fund Balance Reserve				
Revenue Total:		107,314	48,250	48,500	50,500
BALANCE SUMMARY		2018 Actual	2020 Actual	2021 Projected	2022 Proposed
Excess (Deficiency) of Financing					
Sources over Financing Uses:					
	Fund Balance (Deficit)- Beginning:	33,248	29,917	28,374	491
	Fund Balance (Deficit)- Beginning:	462	53,858	83,775	112,149
	Use of Fund Balance Reserve:	-	-	-	-
Fund Balance (Deficit)- Ending:		33,710	83,775	112,149	112,640
PERSONNEL SUMMARY (FTE)		2018 Actual	2020 Actual	2021 Projected	2022 Proposed
Elected					
Appointed					
Full-time		0.15	0.05	0.05	0.03
Part-time/Seasonal					
FTE Total:		0.15	0.05	0.05	0.03

Fund 62- Cemetery Detail
Sub 49
Department - 62000

<i>Personnel Services</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
1111 Salaries FT	2,357	2,598	2,821	1,901
1112 Salaries PT				
1211 Overtime				
1300 Employee Benefits	146	161	174	120
1511 FICA				
1512 Medicare	34	37	41	30
1521 Retirement	435	480	517	344
1541 Health Insurance	522	513	512	408
1545 Dental Insurance	39	40	44	36
1548 Vision Insurance	6	6	7	8
1561 Long Term Disability	11	9	11	12
Total:	3,551	3,845	4,126	2,859
<i>Materials, Supplies, Services</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
2121 Dues and Subscriptions				1,150
2321 Travel & Training				5,000
2513 Equipment Supplies & Maintenance	1,847	2,323	5,000	
4121 Attorney Fees				
4531 Professional and Technical Services		5,462	7,000	7,000
5002 Misc. Services & Supplies	210	151	1,000	1,000
5410 Landscaping Maintenance	2,186	731	3,000	3,000
Total:	4,243	8,667	16,000	17,150
<i>Capital Outlay</i>	2018 Actual	2020 Actual	2021 Projected	2022 Proposed
7000 Capital Outlay	66,084	5,821		30,000
7410 Equipment	189			
Total:	66,273	5,821	-	30,000

FY22 GENERAL FUND CAPITAL NEEDS

P R I O R I T Y	\$ 5,971,000	Pony Express Phase 5 (MAG \$5,075,350, \$895,650 Impact Fee) Brylee Estates/Aviator Ave	Reserve Based on % of		\$21,112,192
	1,000,000	Midvalley Road (PE to west of Frontier) Impact Fee Funds	1,055,610	5.00%	Min.
	7,000,000	Airport Road Phase 2 (Overland North to SR73) Fund Balance/Bond	1,477,853	7.00%	
	250,000	Wasatch Wing & Clay joint paving project with County	1,900,097	9.00%	
	500,000	Additional Land East & West of City Hall	2,322,341	11.00%	
	750,000	Land for future Public Safety Building/Fire Station	2,744,585	13.00%	
		<u>ROLLOVER FY2020</u>	3,166,829	15.00%	
	1,000,000	Smith Ranch Park (\$250k from '20 and rest from impact fees)	3,589,073	17.00%	
	5,000	Security System w/ Credentials	4,011,316	19.00%	
	1,000,000	Airport Road (Land or first phase plus light) - Use IF Fund if we only use MAG \$ for PE	4,433,560	21.00%	
	360,000	Truck and equipment Storage building 160 X 40 steel building.	4,855,804	23.00%	
	600,000	Asphalt CDB Yard	5,278,048	25.00%	
	25,000	Senior Center Parking Lot	5,805,853	27.50%	
			6,333,657	30.00%	
			6,967,023	33.00%	
		7,389,267	35.00%	Max.	
	\$ 18,461,000	TOTAL OF PROJECTS			
	\$ 3,649,092	FY20 General Fund Balance (Unreserved)			
	883,878	FY 21 Capital Projects Fund Rev/Exp			
	2,863,379	FY22 General Fund Budgeted Revenues Over Expenditures			
	8,492,541	FY21 Transfer from General Fund Balance			
	5,075,350	MAG FY 2021 Pony Express PKWY Phase 5			
	1,000,000	Use of Transportation Impact Fee Funds for Airport Rd Phase 1			
	1,000,000	Use of Parks Impact Fee Fund balance (rest of Woodhaven and Smith Ranch)			
	7,000,000	Bond Airport Road Ph 2			
	\$ 29,964,240	TOTAL AVAILABLE (Including GF Reserve and Capital Projects Reserve)			
	\$ 11,503,240	PROJECTED COMBINED GENERAL FUND/GEN. FUND CAPITAL PROJECTS FUND BALANCE RESERVE			
	(5,169,583)	LESS ENDING 2022 GENERAL FUND CAPITAL PROJECTS FUND BALANCE			
	\$ 6,333,657	PROJECTED GENERAL FUND BALANCE RESERVE			

Position	FTEs
Full Time	8.875
Accountant	1
GIS Tech	0.5
Neighborhood Improvement	1
Planning Intern	1
Residential Building Inspector	1
Special Events Aide	0.375
Water Meter Technician	1
Customer Services Rep/Building Permit Technician	1
Wastewater Collections Operator	1
Wastewater Plant Operator	1
Part Time	1.125
Additional Programing Hours	0.625
Recreation Aide	0.5
Seasonal	3.002
Emergency Management Intern	0.334
GIS Intern	0.668
Parks Seasonal Laborer	0.5
Stormwater Seasonal Laborer	1
Water Seasonal Laborer	0.5
Grand Total	13.002

Utah State Tax Commission - Property Tax Division Resolution Adopting Final Tax Rates and Budgets	Form PT-800 Rev. 02/15
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County: UTAH

Tax Year: 2021

It is hereby resolved that the governing body of:

EAGLE MOUNTAIN CITY

approves the following property tax rate(s) and revenue(s) for the year: **2021**

1. Fund/Budget Type	2. Revenue	3. Tax Rate
10 General Operations	1,918,719	0.000724
	\$1,918,719	0.000724

This resolution is adopted after proper notice and hearing in accordance with UCA 59-2-919 and shall be forwarded to the County Auditor and the Tax Commission in accordance with UCA 59-2-913 and 29-2-920.

Signature of Governing Chair

Signature: _____ Date: _____

Title: _____



**EAGLE MOUNTAIN CITY
CITY COUNCIL MEETING
JUNE 15, 2021**

TITLE:	ORDINANCE/PUBLIC HEARING - An Ordinance of Eagle Mountain City, Utah, Adopting an Impact Fee Enactment for a Public Safety Impact Fee; Providing for the Calculation and Collection of Such Fees; Providing for Appeal, Accounting, and Severability of the Same and Other Related Matters.		
ITEM TYPE:	Ordinance		
FISCAL IMPACT:			
APPLICANT:			
GENERAL PLAN DESIGNATION	CURRENT ZONE City Wide	ACREAGE	COMMUNITY

PUBLIC HEARING:

Yes

PREPARED BY:

Chris Trusty, Public Works

PRESENTED BY:

Fred Fillpot

RECOMMENDATION:

Staff recommends that the City Council approve an Ordinance of Eagle Mountain City, Utah, Adopting an Impact Fee Enactment for a Public Safety Impact Fee; Providing for the Calculation and Collection of Such Fees; Providing for Appeal, Accounting, and Severability of the Same and Other Related Matters.

BACKGROUND:

The collection of Impact Fees allows the City to collect funds to help offset costs associated with new growth. Eagle Mountain City currently contracts with the Utah County Sheriff's Office. Public Safety Facilities generally refers to a Police Station. Currently, the existing level of service is fairly low as it is based on square footage and the current office space within City Hall is fairly small. Once the City gets to the point to start construction for a dedicated police station, additional funding through bonds may be required.

ITEMS FOR CONSIDERATION:

REQUIRED FINDINGS:

PLANNING COMMISSION ACTION/RECOMMENDATION:

ATTACHMENTS:

[ORD--Police Facilities Impact Fee Enactment](#)

[Police Impact Fee Analysis and Impact Fee Facilities Plan](#)

ORDINANCE NO. O- -2021

ORDINANCE ADOPTING AN UPDATED IMPACT FEE ENACTMENT FOR A POLICE FACILITIES IMPACT FEE; PROVIDING FOR THE CALCULATION AND COLLECTION OF SUCH FEES; PROVIDING FOR APPEAL, ACCOUNTING, AND SEVERABILITY OF THE SAME AND OTHER RELATED MATTERS

The City Council (“Council”) of Eagle Mountain City, Utah (the “City”), finds that it is in the public interest to adopt this Impact Fee Enactment to address impacts of development upon the City; impose a police facilities impact fees; provide for the calculation and collection of such fees; provide for appeal, accounting, and severability of the same and other related matters.

WHEREAS, the City is a local political subdivision of the State of Utah and has authority pursuant to Utah Code Ann. § 11-36a-101, *et seq.* (the “Impact Fee Act”) to mitigate the impact of new development on public facilities by enacting an impact fee; and

WHEREAS, the City has caused to be prepared an Impact Fee Facility Plan and Impact Fee Enactment (the “IFA/IFFP”), a copy of which is attached hereto as Exhibit A; and

WHEREAS, the Council finds that the IFA/IFFP identifies demands placed upon existing public facilities by new development activity and proposes means by which the City will meet those demands and has generally considered all revenue sources, including impact fees, and anticipated dedication of in-system improvements to finance the impacts on system improvements; and

WHEREAS, the IFA/IFFP identifies the anticipated impacts on or consumption of existing capacity of public facilities by anticipated development activities, identifies impact on system improvements required by anticipated development activities to maintain the established level of service for each public facility, demonstrates how those anticipated impacts are reasonably related to the anticipated development activities and estimates the proportionate share of the cost for existing capacity that will be recouped and the cost of impacts on system improvements that are reasonably related to the new development activity; and

WHEREAS, the Council finds that the impact fees which are enacted pursuant to this Ordinance (“Impact Fee Enactment”) are necessary to achieve an equitable allocation to the costs borne in the past and to be borne in the future, in comparison to the benefits already received and yet to be received; and

WHEREAS, in accordance with Utah Code Ann. § 11-36a-504, the City has complied with the notice requirements to adopt this Impact Fee Enactment; and

WHEREAS, after careful consideration and review of the comments at the public hearings, the council has determined that it is in the best interest of the health, safety, and welfare of the inhabitants of the City to adopt this Impact Fee Enactment.

BE IT ORDAINED by the City Council of Eagle Mountain City, Utah:

Section 1. Findings; Authority; Purpose.

The Council finds and determines that growth and development activities in the City will create additional demand and need for parks and recreation facilities, and the Council finds that persons responsible for growth and development activities should pay a proportionate share of the costs of such planned facilities needed to serve the growth and development activity. The Council further finds that based on the IFA/IFFP that impact fees are necessary to achieve an equitable allocation to the costs borne in the past and to be borne in the future, in comparison with the benefits already received and yet to be received. The provisions of this Impact Fee Enactment shall be liberally construed in order to carry out the purpose and intent of the Council in establishing the impact fee program.

Section 2. Definitions.

Except as provided below, words and phrases that are defined in the Impact Fee Act shall have the same meaning in this Impact Fee Enactment.

2.1 Allowable Credits. A developer may be allowed an offset or a credit against an impact fee if the developer dedicates land for a system improvement, builds and dedicates some or all of a system improvement, or dedicates a public facility that the City and the developer agree will reduce the need for a system improvement above and beyond the normal required improvements to offset the reasonable impacts of the development. A credit against an impact fee shall be granted for any dedication of real property for, improvements to, or new construction of, any system improvements provided by the developer if the facilities are system improvements, or are dedicated to the Public and offset the need for identified system improvements.

2.2 Applicant. A person or entity required to pay an impact fee under this Impact Fee Enactment.

2.3 Gross Impact Fee. The stated impact fee assessed (prior to the computation of allowable credits, exemptions, or adjustments) for system improvements based on the requirements of this Impact Fee Enactment.

2.4 Impact Fee Agent. The person or persons designated by the City Council to evaluate impact fee applications and calculate gross impact fees, allowable credits, exemptions, adjustments, and net impact fees.

2.5 Impact Fee Applicant or Impact Fee Applications. An application submitted by an applicant for development approval that is required to pay an impact fee prior to obtaining subdivision approval or other development approval from the City Council or the building official of the City prior to issuance of a building permit.

2.6 Net Impact Fee. The gross impact fee less all allowable credits, exemptions, adjustments, and credit adjustments required by this Impact Fee Enactment.

2.7 Single Family Residential Unit or Equivalent Residential Unit or ERUs. The system improvement capacity required for a dwelling unit intended for the use and occupancy of a single family with no restriction on time of use.

Section 3. Impact Fees Imposed.

3.1 Impact Fees. Based on the Council approval and adoption of the IFA/IFFP, the City Council hereby adopts the Police Facilities Impact Fee in the maximum amounts set forth in Table 1.2 of the IFA/IFFP.

3.2 Impact Fees Accounting. The City will establish a separate interest-bearing ledger account for each type of public facility for which impact fees are collected. Interest earned on such account shall be allocated to that account.

(a) *Reporting.* At the end of each fiscal year, the City shall prepare a report on each fund or account showing the source and amount of all monies collected, earned, and received by the fund or account and each expenditure from the fund or account. The report shall identify impact fees by the year in which they were received, the project from which the funds were collected, the system improvements for which the funds were budgeted, and the projected schedule for expenditures. The report shall be in a format developed by the State Auditor that is certified by the City's Chief Financial Officer and shall be transmitted annually to the State Auditor.

(b) *Impact Fee Expenditures.* The City may expend impact fees collected pursuant to this Impact Fee Enactment only for systems improvements that are public facilities identified in the IFA/IFFP.

(c) *Time of Expenditure.* Impact fees collected pursuant to this Impact Fee Enactment are to be expended or encumbered for a permissible use within six (6) years of the receipt of those funds by the City. For purposes of this calculation, the first funds received shall be deemed to be the first funds expended.

(d) *Extension of Time.* The City may hold unencumbered fees for longer than six (6) years if the Council identifies in writing (i) an extraordinary and compelling reason why the fees should be held longer than six (6) years; and (ii) an absolute date by which the fees will be expended.

3.3 Additional Fees and Costs. The impact fees authorized hereby are separate from and in addition to user fees and other charges lawfully imposed by the City, such as engineering and inspection fees, building permit fees, review fees, and other fees and costs that may not be included as itemized component parts of the impact fee.

3.4 Fees Effective at Time of Payment. Unless the City is otherwise bound by a contractual requirement, the impact fee shall be determined in accordance with the provisions of Section 5 below.

Section 4. Impact Fee Amount and Procedure.

4.1 Impact Fee Imposed. Impact fees are hereby imposed on the basis of the IFA/IFFP and shall be paid either as a condition of plat approval, as a condition of the issuance of a building permit, or as a condition to connecting to any current or future system improvements if a plat or building permit is not required in an amount set forth in the IFA/IFFP.

4.2 Application Procedure. Each Applicant for development approval shall make application in writing to the City on forms provided for the City for determination of the amount of the required impact fees payable by the Applicant. Each Applicant shall provide all information requested by the City to allow the City to verify the accuracy of the information presented by the Applicant. The Impact Fee Agent shall consider the information presented by the Applicant and determine the gross impact fee, allowable credit, exemptions, adjustments, and net impact fee.

4.3 Impact Fee Amount. The amount of the impact fees imposed hereby shall be the gross amount as set forth in the IFA/IFFP.

Section 5. Exemptions, Adjustments, and Credits.

5.1 Exemption. The Council may, on a project-by-project basis, authorize exemptions to the impact fee imposed for development activity that the Council determines to be of broad public purpose to justify the exception, development activities attributable to low-income housing, the state, a school district, or a charter school (the school district and charter school on the same basis).

5.2 Adjustments. The Council shall ensure that the impact fees are imposed fairly and may adjust impact fees at the time the fee is charged to (i) respond to unusual circumstances in specific cases, (ii) respond to a request for a prompt and individualized impact review for the development activities of the state or a school district or a charter school and an offset or credit for a public facility for which an impact fee has been or will be collected, and (iii) permits adjustments of the amount of the impact fee to be imposed on a particular development based upon studies and data submitted by the developer.

5.3 Credits. A developer, including a school district or charter school, shall receive a credit against or proportionate reimbursement of an impact fee if the developer dedicates land for a system improvement, builds and dedicates some or all of a system improvement, or dedicates a public facility that the City and the Developer agree will reduce the need for a system improvement in excess of the reasonable amounts otherwise required by the City as part of the Project. The value of the land shall be based on the pre-development approval value of land for the Project. A credit against the impact fee shall also be given for any dedication of land for, improvements to, or new construction of, any system improvements provided by the developer if the facilities are system improvements, or are dedicated to the public and offset the need for identified system improvements.

Section 6. Service Area.

The Service area, as established and set forth on the IFA/IFFP, shall be the municipal boundaries of the City.

Section 7. Appeal Procedures.

7.1 Application. The appeal procedure applies to challenges to the legality of impact fees, the interpretation and/or application of those fees.

7.2 Request for Information Concerning the Fee. Any person or entity required to pay an impact fee pursuant to this Impact Fee Enactment may file a written request for information concerning the fee with the City. The City will provide the person or entity with the IFA/IFFP, and other relevant information relating to the impact fee within two weeks after receipt of the request for information.

7.3 Appeals to City Before Payment of Impact Fees. Any affected or potentially affected person or entity who wishes to challenge an impact fee imposed pursuant to this Impact Fee Enactment prior to payment thereof may file a written request for information concerning their fee and the process under the City's appeal procedure.

7.4 Appeal to City After Payment of Impact Fees. Any person or entity that has paid an impact fee pursuant to this Impact Fee Enactment and wishes to challenge the fee shall file a written request for information concerning the fee after having paid the fee and proceed under the City's appeal process. The deadline for filing an appeal shall be as follows:

(a) Within 30 days after the person making the appeal pays the impact fee, they may challenge whether the City complied with the notice requirements of the impact fee with respect to imposition of the impact and the procedure.

(b) Within 180 days after the person making the appeal pays the impact fee, they may challenge whether the city complied with other procedural requirements of the impact fee.

(c) Within one (1) year after the person making the appeal pays the impact fee, they may challenge the impact fee.

7.5 Statute of Limitations / Remedies. Nothing in the Impact Fee Enactment shall be interpreted or construed to extend the time limitations to initiate a challenge set forth in Utah Code Ann. § 11-36a-702 or expand the remedies available for a challenge to the impact fees under Utah Code Ann. § 11-36a-703.

7.6 Appeal to City. Any developer, landowner, or affected party desiring to challenge the legality of any impact fee, or related fees or exaction under this Impact Fee Enactment, may appeal directly to the City by filing a written challenge with the City before the deadlines provided above.

(a) *Hearing.* An informal hearing will be held not sooner than five (5) days nor more than 25 days after the written appeal to the City is filed.

(b) *Decision.* After the conclusion of the informal hearing, the City shall affirm, reverse, or take action with respect to the challenge or appeal as the City deems appropriate. The decision of the City will be issued within 30 days after the date the written challenge was filed. In light of the statutorily mandated time restrictions, the City shall not be required to provide more than three (3) working days' prior notice of the time, date, and location of the informal hearing, and the inconvenience of the hearing to the challenging party shall not serve as a basis of appeal of any final determination.

7.7 Denial of Due Process. If the City for any reason fails to issue a final decision on a written challenge to an impact fee, its calculation or application, within 30 days after the filing of the challenge with the City, the challenge shall be deemed to have been denied.

7.8 Judicial Review. Nothing in this Impact Fee Enactment shall be interpreted to alter the statutory deadlines before which an action to challenge an impact fee must be initiated in the district court. After having been served with a copy of the pleadings initiating a court review, the City shall submit to the court the records of the proceedings before the City, including minutes, and if available, a true and correct transcript of any proceedings.

Section 8. Severability. If any section, subsection, paragraph, clause, or phrase of this Impact Fee Enactment shall be declared invalid for any reason, such decision shall not affect the remaining provisions of this Impact Fee Enactment, which shall remain in full force and effect, and for this purpose, the provisions of this Impact Fee Enactment are declared to be severable.

Section 9. Effective Date. The Impact Fee Enactment pursuant to this Impact Fee Ordinance shall take effect 90 days after its enactment.

ADOPTED by the City Council of Eagle Mountain City, Utah, this 15th day of June, 2021.

EAGLE MOUNTAIN CITY, UTAH

Tom Westmoreland, Mayor

ATTEST:

Fionnuala B. Kofoed, City Recorder

CERTIFICATION

The above Ordinance was adopted by the City Council of Eagle Mountain City, Utah on this 15th day of June, 2021.

Those voting aye:	Those voting nay:	Those excused:	Those abstaining:
☐ Donna Burnham	☐ Donna Burnham	☐ Donna Burnham	☐ Donna Burnham
☐ Melissa Clark	☐ Melissa Clark	☐ Melissa Clark	☐ Melissa Clark
☐ Colby Curtis	☐ Colby Curtis	☐ Colby Curtis	☐ Colby Curtis
☐ Jared Gray	☐ Jared Gray	☐ Jared Gray	☐ Jared Gray
☐ Carolyn Love	☐ Carolyn Love	☐ Carolyn Love	☐ Carolyn Love

Fionnuala B. Kofoed, MMC
City Recorder

Posted on _____ by _____.

EXHIBIT A

**IMPACT FEE FACILITIES PLAN AND (IFFP)
IMPACT FEE ANALYSIS (IFA)**
PURSUANT TO 11-36A, UTAH CODE

POLICE FACILITIES

DECEMBER 2020

CITY OF EAGLE MOUNTAIN, UTAH

DRAFT





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IMPACT FEE ANALYSIS CERTIFICATION

IFFP CERTIFICATION

LYRB certifies that the attached impact fee facilities plan:

1. includes only the costs of public facilities that are:
 - a. allowed under the Impact Fees Act; and
 - b. actually incurred; or
 - c. projected to be incurred or encumbered within six years after the day on which each impact fee is paid;
2. does not include:
 - a. costs of operation and maintenance of public facilities;
 - b. costs for qualifying public facilities that will raise the level of service for the facilities, through impact fees, above the level of service that is supported by existing residents;
 - c. an expense for overhead, unless the expense is calculated pursuant to a methodology that is consistent with generally accepted cost accounting practices and the methodological standards set forth by the federal Office of Management and Budget for federal grant reimbursement; and,
3. complies in each and every relevant respect with the Impact Fees Act.

IFA CERTIFICATION

LYRB certifies that the attached impact fee analysis:

1. includes only the costs of public facilities that are:
 - a. allowed under the Impact Fees Act; and
 - b. actually incurred; or
 - c. projected to be incurred or encumbered within six years after the day on which each impact fee is paid;
2. does not include:
 - a. costs of operation and maintenance of public facilities;
 - b. costs for qualifying public facilities that will raise the level of service for the facilities, through impact fees, above the level of service that is supported by existing residents;
 - c. an expense for overhead, unless the expense is calculated pursuant to a methodology that is consistent with generally accepted cost accounting practices and the methodological standards set forth by the federal Office of Management and Budget for federal grant reimbursement;
3. offsets costs with grants or other alternate sources of payment; and,
4. complies in each and every relevant respect with the Impact Fees Act.

LYRB makes this certification with the following caveats:

1. All of the recommendations for implementations of the IFFP made in the IFFP documents or in the IFA documents are followed by City Staff and elected officials.
2. If all or a portion of the IFFP or IFA are modified or amended, this certification is no longer valid.
3. All information provided to LYRB is assumed to be correct, complete, and accurate. This includes information provided by the City as well as outside sources.

LEWIS YOUNG ROBERTSON & BURNINGHAM, INC.

SECTION 1: EXECUTIVE SUMMARY

The purpose of the Police Impact Fee Facilities Plan (“IFFP”), with supporting Impact Fee Analysis (“IFA”), is to fulfill the requirements established in Utah Code Title 11 Chapter 36a, the “Impact Fees Act”, and assist the City of Eagle Mountain (the “City”) in financing and constructing necessary police capital improvements for future growth. This document will address the future infrastructure needed to serve the City through the next ten years, as well as the appropriate impact fees the City may charge to new growth to maintain the level of service (“LOS”). The City has provided much of the information utilized in this report.

- ☞ **Impact Fee Service Area:** The service area (“Service Area”) includes all of the City and is defined in **SECTION 3**.
- ☞ **Demand Analysis:** The demand unit used for this analysis is calls for police services generated from development within the Service Area. It is anticipated that future growth will affect the City’s existing services through the increase in calls for service. **SECTION 3** of this report outlines the growth in calls for service.
- ☞ **Level of Service:** The LOS for this analysis is based on an average call per land-use type, as well as an estimate of public facilities square feet (“SF”) per call. Additional details regarding LOS are found in **SECTION 3**.
- ☞ **Existing Facilities and Excess Capacity:** It is anticipated that the City will construct a new public safety facility to serve both existing and new development. No buy-in is contemplated in this analysis.
- ☞ **Outstanding Debt:** The City does not have any outstanding debt related police facilities to consider in this analysis. However, the City anticipates issuing additional bonds in the future. This estimated cost will be included in this analysis as future financing costs.
- ☞ **Future Capital Facilities:** The cost of future system improvements related to new growth to be funded with future impact fees are estimated at \$821K for the new police building, including financing.
- ☞ **Funding of Future Facilities:** The City anticipates issuing bonds to fund the police facility. An estimated \$2.7 million of future interest cost is included in this analysis related to the proposed bond, with \$220K related to growth.

PROPOSED IMPACT FEES

The IFFP must meet the legislative requirements found in the Impact Fee Act if it is to serve as a working document in the calculation of impact fees. The calculation of impact fees relies upon the information contained in this analysis. Impact fees are then calculated based on many variables centered on proportionality share and LOS.

POLICE IMPACT FEE CALCULATION

Based on the growth-related projects, as well as the applicable buy-in fee, a cost per call for police is determined. Historic call volumes are taken from various land use categories, as determined by the City, and the number of calls per unit of development within each land use category is calculated. The fee per call is then applied to the calls per unit for residential and commercial users, as shown in **TABLE 1.1**.

TABLE 1.1: POLICE PROPORTIONATE SHARE ANALYSIS

	ESTIMATED COST	IF ELIGIBLE	DEMAND SERVED	COST TO IMPACT FEE	COST PER CALL
Existing Facilities	\$914,780	0%	12,513	\$0	\$0
Future Facilities (Land and Building)	\$7,426,300	8%	12,513	\$590,242	\$47
Financing Costs	\$2,756,646	8%	12,513	\$219,098	\$18
Impact Fee Analysis	\$11,630	100%	12,513	\$11,630	\$1
Impact Fee Fund Balance	\$0	100%	12,513	\$0	\$0
Total Impact Fee Cost	\$11,109,356			\$820,971	\$66

TABLE 1.2 illustrates the proposed impact fee by land-use type and by function.

TABLE 1.2: PROPOSED POLICE IMPACT FEE SCHEDULE

	COST PER CALL	CALLS PER UNIT	PROPOSED IMPACT FEE PER UNIT
Residential (per dwelling unit)	\$66	0.633	\$42
Non-Residential (per 1,000 square feet)	\$66	2.190	\$145

NON-STANDARD IMPACT FEES

The City reserves the right under the Impact Fees Act to assess an adjusted fee that more closely matches the true impact that



the land use will have upon public facilities.¹ This adjustment could result in a different impact fee if the City determines that a particular user may create a different impact than what is standard for its land use. To determine the impact fee for a non-standard use, the City should use the following formulas:

POLICE NON-STANDARD CALCULATION

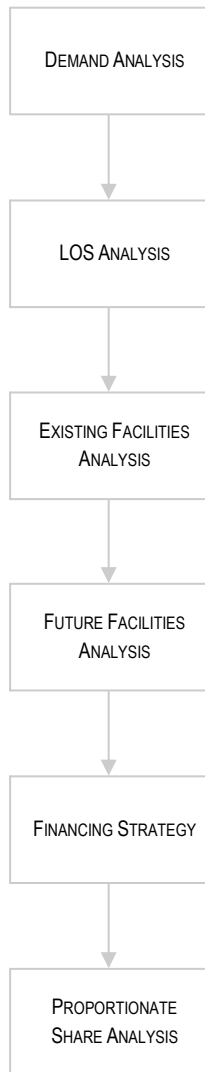
Calls per Unit x \$66 = Recommended Impact Fee

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¹ 11-36a-402(1)(c)

SECTION 2: GENERAL IMPACT FEE METHODOLOGY

FIGURE 2.1: IMPACT FEE METHODOLOGY



The purpose of this study is to fulfill the requirements of the Impact Fees Act regarding the establishment of an IFA². The IFFP is designed to identify the demands placed upon the City's existing facilities by future development and evaluate how these demands will be met by the City, as well as the future improvements required to maintain the existing LOS. The purpose of the IFA is to proportionately allocate the cost of the new facilities and any excess capacity to new development, while ensuring that all methods of financing are considered. The following elements are important considerations when completing an IFA.

DEMAND ANALYSIS

The demand analysis serves as the foundation for this analysis. This element focuses on a specific demand unit related to each public service – the existing demand on public facilities and the future demand as a result of new development that will impact system facilities.

LEVEL OF SERVICE ANALYSIS

The demand placed upon existing public facilities by existing development is known as the existing LOS. Through the inventory of existing facilities, combined with the growth assumptions, this analysis identifies the LOS which is provided to a community's existing residents and ensures that future facilities maintain these standards.

EXISTING FACILITY INVENTORY

In order to quantify the demands placed upon existing public facilities by new development activity, the analysis provides an inventory of existing **system** facilities. The inventory of existing facilities is important to properly determine the excess capacity of existing facilities and the utilization of excess capacity by new development. Any excess capacity identified within existing facilities can be apportioned to new development.

FUTURE CAPITAL FACILITIES ANALYSIS

The demand analysis, existing facility inventory and LOS analysis allow for the development of a list of capital projects necessary to serve new growth and to maintain the existing system. This list includes any excess capacity of existing facilities, as well as future **system improvements** necessary to maintain the level of service. Any demand generated from new development that overburdens the existing system beyond the existing capacity justifies the construction of new facilities.

FINANCING STRATEGY

This analysis must also include a consideration of all revenue sources, including impact fees, future debt costs, alternative funding sources and the dedication of system improvements, which may be used to finance system improvements.³ In conjunction with this revenue analysis, there must be a determination that impact fees are necessary to achieve an equitable allocation of the costs of the new facilities between the new and existing users.⁴

PROPORTIONATE SHARE ANALYSIS

The written impact fee analysis is required under the Impact Fees Act and must identify the impacts placed on the facilities by development activity and how these impacts are reasonably related to the new development. The written impact fee analysis must include a proportionate share analysis, clearly detailing each cost component and the methodology used to calculate each impact fee. A local political subdivision or private entity may only impose impact fees on development activities when its plan for financing system improvements establishes that impact fees are necessary to achieve an equitable allocation of the costs borne in the past and to be borne in the future (UCA 11-36a-302).

²UC 11-36a-301,302,303,304

³ UC 11-36a-302(2)

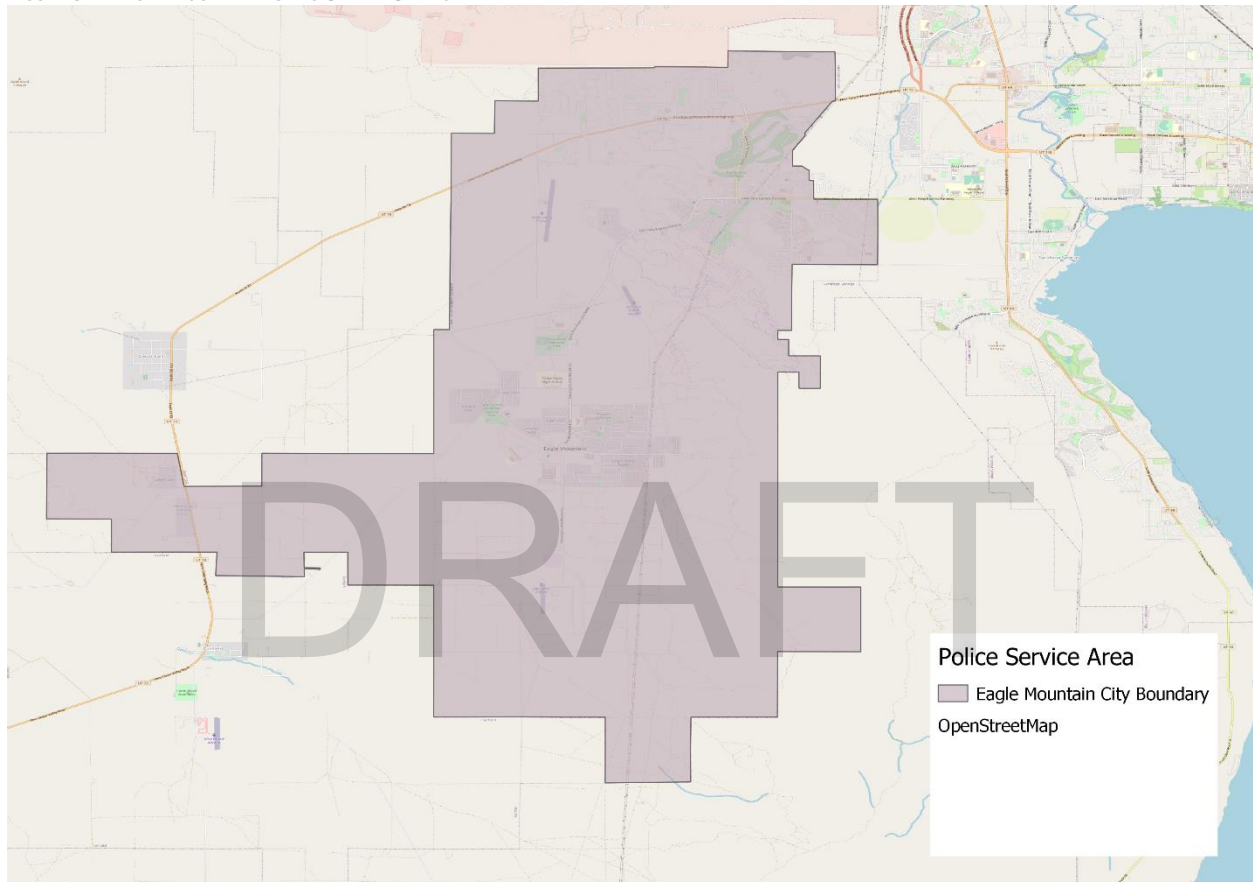
⁴ UC 11-36a-302(3)

SECTION 3: OVERVIEW OF SERVICE AREA, DEMAND, AND LOS

SERVICE AREA

Utah Code requires the impact fee enactment to establish one or more service areas within which impact fees will be imposed.⁵ The City's police impact fees are assessed to all properties located within the City boundaries as shown in **FIGURE 3.1**. It is important to note that the City's dispatch center is a regional facility, serving demand outside City boundaries. As such, this facility will be evaluated based on regional demand to ensure proportionality.

FIGURE 3.1: EAGLE MOUNTAIN PUBLIC SAFETY SERVICE AREA



DEMAND UNITS

The IFA is designed to accurately assess the true impact of a particular user upon the City's infrastructure and prevent existing users from subsidizing new growth. Impact fees should be used to fund the costs of growth-related capital infrastructure based upon the historic funding of the existing infrastructure and the intent of the City to equitably allocate the costs of growth-related infrastructure in accordance with the true impact that a user will place on the system.

DEMAND ANALYSIS

This section focuses on the specific demand units related to police services, which will be calls for service. The demand analysis focuses on two main elements:

1. The existing demand on public facilities; and,
2. The future demand as a result of new development that will impact public facilities.

To do this, two data sets are utilized: existing land-use data and calls for service. **TABLE 3.1** shows the breakdown of calls by land

⁵ UC 11-36a-402(a)

use type, specifically the number of calls per dwelling unit for residential land and per 1,000 SF for non-residential land. LYRB evaluated call data from 2019, as this was the most recent call data available at the time this study was initiated.

TABLE 3.1: POLICE CALLS PER LAND USE

	EXISTING UNITS	2019 CALLS	% OF TOTAL	ALLOCATED CALLS	ALLOCATED CALLS PER UNIT
Residential	14,113	6,238	49%	8,939	0.63
Non-Residential	270	412	3%	590	2.19

TABLE 3.2: PROJECTED CALLS FOR SERVICE

YEAR	POPULATION	PROJECTED CALLS
2019	37,263	18,266
2020	40,013	19,614
2021	42,356	20,763
2022	44,660	21,892
2023	47,150	23,113
2024	49,482	24,256
2025	52,205	25,590
2026	55,510	27,211
2027	57,998	28,430
2028	59,738	29,283
2029	62,457	30,616
2030	65,540	32,127
IFFP Growth		12,513

A total of 6,650 calls for service were attributed to residential and non-residential development in 2019 (not including calls that cannot be traced to identifiable land-uses). The LOS does not include calls outside City boundaries. This serves as the basis for the demand calculation in this analysis.

Police services will need to be expanded in order to maintain the existing LOS as development continues throughout the City. The IFFP, in conjunction with the impact fee analysis, are designed to accurately assess the true impact of a particular user upon the City's infrastructure. Projections of call data on a per capita basis into the future suggest the City will receive an increase of 12,513 police calls within the same 10-year time frame. These additional demands placed on police services will require additional staffing, along with additional facilities to handle the increase in staff. The City has put great effort into future planning to ensure that as growth continues, levels of service are not compromised, and the Police Department is still able to provide the same service to future development as additional demands are placed on the system.

LEVEL OF SERVICE STANDARDS

The LOS for purposes of this analysis is the current building square feet per call. While the impact fee has been calculated to meet the demand in calls for service over the next ten years, the City may determine that additional facilities may be needed within this horizon. Should this occur, the impact fee will need to be revised to evaluate the new facilities and determine proportionate impact.

Impact fees cannot be used to finance an increase in the LOS to current or future users of capital improvements. Therefore, it is important to identify the LOS within the Service Area to ensure that the new capacities of projects financed through impact fees do not exceed the established standard.

TABLE 3.1 above illustrates the existing calls for service by land use type, while TABLE 3.3 shows the existing square footage LOS. The current square footage LOS is calculated as follows: Existing Facility SF (2,900) / Current Estimated 2019 Calls (18,266) = 0.16 SF / call. The adopted LOS is 0.54 SF per call (as defined in the 2012 Police IFFP and IFA), which exceeds the current LOS. This analysis revises the LOS to reflect the actual LOS at 0.16 SF per call. SECTION 5 identifies the new facilities needed for growth and the demand served based on the revised LOS.

TABLE 3.3: POLICE SF LOS

POLICE NEEDS ASSESSMENT - BUILDING SQUARE FOOTAGE	
Prior SF	2,900
New Facility Sq. Ft.	25,000
2019 Calls	18,266
2012 LOS - Sq ft/Call	0.54
Current LOS	0.16
Additional Square Feet Needed (Private)	1,987
Needed as percent of Proposed Facility	8%

As development continues to occur within the City, the need for police officers and police facilities will increase which will force the City to construct additional facilities. This will allow for the existing LOS to be maintained and related capital facilities to be adequately funded.

SECTION 4: EXISTING FACILITIES INVENTORY

This section of the analysis is intended to summarize the existing public facilities related to police services. The Impact Fees Act allows the City to recover the costs of buildings but not vehicles.

VALUE OF EXISTING FACILITIES

Based upon the City's fixed asset schedules, the existing police facilities are valued at approximately \$914,780, based on original cost, as shown in **TABLE 4.1**.

TABLE 4.1: DESCRIPTION AND VALUE OF EXISTING POLICE FACILITIES

DESCRIPTION	SQ. FT.	BOOK COST	COST
Police Substation	2,900	\$914,780	\$914,780

EXCESS CAPACITY

It is anticipated that the City will construct a new public safety facility to serve both existing and new development. No buy-in is contemplated in this analysis.

MANNER OF FINANCING EXISTING INFRASTRUCTURE

The existing police facilities have been funded through a combination of different revenue sources, General Fund revenues, impact fees, and bond issues. Therefore, the City's existing LOS standards have been funded by the City's existing residents. The City does not anticipate receiving revenues from other entities (i.e. grants, federal or state funds, other contributions, etc.) to fund new facilities. The City does not have any outstanding debt related to police facilities to consider in this analysis.

Funding the future improvements through impact fees places a similar burden upon future users compared to existing users. The City's objective is to fairly and equitably recover the costs of new growth-related infrastructure from new development. This implies that new growth will be expected to pay its fair share of the costs that will be incurred for improvements that serve new growth. Additionally, general fund monies spent on existing facilities that serve new development can also be reimbursed through impact fees.

As development continues to occur within the City, the need for police officers and police facilities will increase which will force the City to construct additional facilities. This will allow for the existing LOS to be maintained and related capital facilities to be adequately funded.

SECTION 5: CAPITAL FACILITY ANALYSIS

The City of Eagle Mountain has provided information for the 10-year planning horizon including capital project information, planning analysis and other information that has been compiled to prepare this IFA. The City has provided all future capital project data including project descriptions and estimated project costs. The following paragraphs describe the methodology used for calculating impact fees in this analysis.

SUMMARY OF FUTURE CAPITAL PROJECTS

Based upon the projected growth throughout the City, City staff has identified future facilities that must be constructed or acquired over the next ten years to serve future development within the planning horizon. The costs of these projects are detailed in **TABLE 5.1**. The projects listed in the table below have a useful life of more than ten years. The Impact Fees Act allows for the inclusion of a time price differential to ensure that the future value of costs incurred at a later date are accurately calculated to include the costs of construction inflation. A three percent annual construction inflation adjustment is applied to projects completed after 2020 (the base year cost estimate). The City is anticipating remodeling and expanding the existing police facility, adding additional satellite space and relocating the dispatch center. Only the SF associated with expanding the facilities is included in the proportionate allocation to growth.

TABLE 5.1: SUMMARY OF FUTURE CAPITAL FACILITIES

PUBLIC SAFETY PROJECTS	AREA (SF)	CONSTRUCTION YEAR	CONSTRUCTION COSTS	CONSTRUCTION INFLATION	TOTAL CONSTRUCTION YEAR COST	% ATTRIBUTABLE TO IFA	COST TO IFA
New Law Enforcement Station	25,000	2022	\$7,000,000	\$426,300	\$7,426,300	8%	\$556,360

As stated in **SECTION 3**, the LOS for this analysis is based on calls for service by land use type and the existing building square footage LOS, estimated at 0.16 SF per call. A total of 1,987 of new building SF, or eight percent of the total facility, is needed to maintain the LOS based on the IFFP growth of 12,513 future calls for service.

SYSTEM VS. PROJECT IMPROVEMENTS

System improvements are defined as existing and future public facilities that are intended to provide services to service areas within the community at large.⁶ Project improvements are improvements and facilities that are planned and designed to provide service for a specific development (resulting from a development activity) and considered necessary for the use and convenience of the occupants or users of that development.⁷ The Impact Fee Analysis may only include the costs of system improvements related to new growth within the proportionate share analysis.

FUNDING OF FUTURE FACILITIES

Public safety facilities are generally funded using the following resources:

PROPERTY TAX REVENUES

Property tax revenues are available to the City to fund repair and replacement needs, operations and maintenance, cure deficiencies and provide interim funds as needed for growth-related projects. If property taxes are used to fund growth-related projects, impact fee revenues can be used to pay back these funds.

GRANTS AND DONATIONS

The City does not anticipate receiving any other grants or donations to fund system improvements currently contemplated in this IFFP. However, the impact fees will be adjusted if grants become available, to reflect the grant monies received. A donor may be entitled to a reimbursement for the value of the system improvements funded through impact fees if donations are made by new development. **SECTION 6** further addresses proposed credits available to development.

IMPACT FEE REVENUES

Impact fees are charged to ensure that new growth pays its proportionate share of the costs for the development of public infrastructure. Impact fee revenues can also be attributed to the future expansion of public infrastructure if the revenues are used

⁶ 11-36a-102(20)

⁷ 11-36a102(13)

to maintain an existing level of service. Increases to an existing level of service cannot be funded with impact fee revenues. Impact fee revenues are generally considered non-operating revenues and help offset future capital costs.

DEBT FINANCING

In the event the City has not accumulated sufficient impact fees to pay for the construction of time sensitive or urgent capital projects needed to accommodate new growth, the City must look to revenue sources other than impact fees for funding. The Impact Fees Act allows for the costs related to the financing of future capital projects to be legally included in the impact fee. This allows the City to finance and quickly construct infrastructure for new development and reimburse itself later from impact fee revenues for the costs of issuing debt. The City does not have any outstanding debt related to police facilities to consider in this analysis. However, future debt will most likely be issued to construct the facility. Interest on that potential debt will be included in the impact fee, though actual issuance cost will vary. A summary of potential future debt is shown in **TABLE 5.2**.

TABLE 5.2: SUMMARY OF POTENTIAL DEBT

BOND ISSUE	PAR AMOUNT OF BONDS	INTEREST	PROJECT PROCEEDS	DSRF EARNINGS	LESS DSRF	DEBT SERVICE INCLUDED IN FEE
2022	7,574,826	2,608,120	(7,426,300)	-	-	2,756,646

EQUITY OF IMPACT FEES

Impact fees are intended to recover the costs of capital infrastructure that relate to future growth. The impact fee calculations are structured for impact fees to fund 100 percent of the growth-related facilities identified in the proportionate share analysis as presented in the IFA. Even so, there may be years that actual impact fee revenues cannot cover the annual growth-related expenses. In those years, growth-related projects may be delayed, or other revenues such as general fund revenues may be borrowed to make up any annual deficits. Any borrowed funds are to be repaid in their entirety through subsequent impact fees.

NECESSITY OF IMPACT FEES

An entity may only impose impact fees on development activity if the entity's plan for financing system improvements establishes that impact fees are necessary to achieve parity between existing and new development. This analysis has identified the improvements to public facilities and the funding mechanisms to complete the suggested improvements. Impact fees are identified as a necessary funding mechanism to help offset the costs of new capital improvements related to new growth.

SECTION 6: POLICE IMPACT FEE CALCULATION

PROPOSED IMPACT FEES

The calculation of impact fees relies upon the information contained in this analysis. Impact fees are calculated based on many variables centered on proportionality and LOS. The combination of existing and future facilities will be needed to serve existing and proposed development in the Service Area. As a result of this shared impact on existing and future facilities, this analysis uses a “fair share” methodology, allocating a proportionate value of existing and future facilities to new development. Under this approach, it is assumed that new development will benefit from existing and future facilities. TABLES 6.1-6.2 illustrate the proportionate share analysis and cost per call calculations for police facilities.

TABLE 6.1: POLICE PROPORTIONATE SHARE ANALYSIS

	ESTIMATED COST	IF ELIGIBLE	DEMAND SERVED	COST TO IMPACT FEE	COST PER CALL
Existing Facilities	\$914,780	0%	12,513	\$0	\$0
Future Facilities (Land and Building)	\$7,426,300	8%	12,513	\$590,242	\$47
Financing Costs	\$2,756,646	8%	12,513	\$219,098	\$18
Impact Fee Analysis	\$11,630	100%	12,513	\$11,630	\$1
Impact Fee Fund Balance	\$0	100%	12,513	\$0	\$0
Total Impact Fee Cost	\$11,109,356			\$820,971	\$66

TABLE 6.2 illustrates the proposed impact fee by land-use type and by function.

TABLE 6.2: PROPOSED POLICE IMPACT FEE SCHEDULE

	COST PER CALL	CALLS PER UNIT	PROPOSED IMPACT FEE PER UNIT
Residential (per dwelling unit)	\$66	0.633	\$42
Non-Residential (per 1,000 square feet)	\$66	2.190	\$145

NON-STANDARD IMPACT FEES

The City reserves the right under the Impact Fees Act to assess an adjusted fee that more closely matches the true impact that the land use will have upon public facilities.⁸ A developer may submit studies and data for a particular development and request an adjustment. This adjustment could result in a higher or lower impact fee if the City determines that a particular user may create a different impact than what is standard for its land use.

POLICE NON-STANDARD CALCULATION

Calls per Unit x \$66 = Recommended Impact Fee

CONSIDERATION OF ALL REVENUE SOURCES

The Impact Fees Act requires the proportionate share analysis to demonstrate that impact fees paid by new development are the most equitable method of funding growth-related infrastructure. See SECTION 5 for further discussion regarding the consideration of revenue sources.

EXPENDITURE OF IMPACT FEES

Legislation requires that impact fees should be spent or encumbered within six years after each impact fee is paid. Impact fees collected in the next six years should be spent or encumbered on only those projects outlined in the IFFP as growth related costs to maintain the LOS or to reimburse existing development for excess capacity used.

PROPOSED CREDITS OWED TO DEVELOPMENT

Development may receive a credit for the construction and/or donation of system improvements to the City that are included in the IFFP. Credits for system improvements may be available to developers up to, but not exceeding, the amount commensurate with the LOS identified within this Impact Fee Analysis. Credits will not be given for the amount by which System improvements exceed the LOS identified within this impact fee analysis. This situation does not apply to developer exactions or system improvements required to offset density or as a condition of development. Any project that a developer funds must be included in the IFFP if a credit is to be issued.

⁸ UC 11-36a-402(1)(c)

In the situation that a developer chooses to construct facilities found in the IFFP in-lieu of impact fees, the decision must be made through negotiation with the developer and the City on a case-by-case basis.

GROWTH-DRIVEN EXTRAORDINARY COSTS

This analysis identifies the known impact fee eligible costs related to growth. The City does not anticipate any other extraordinary costs necessary to provide services to future development.

SUMMARY OF TIME PRICE DIFFERENTIAL

The Impact Fees Act allows for the inclusion of a time price differential to ensure that the future value of costs incurred at a later date are accurately calculated to include the costs of construction inflation. A two percent annual construction inflation adjustment is applied to projects completed after 2019 (the base year cost estimate).

DRAFT



**EAGLE MOUNTAIN CITY
CITY COUNCIL MEETING
JUNE 15, 2021**

TITLE:	RESOLUTION - A Resolution of Eagle Mountain City, Utah, Approving a Development Agreement between Eagle Mountain City, Utah and Curleybird, LLC.		
ITEM TYPE:	Resolution		
FISCAL IMPACT:			
APPLICANT:			
GENERAL PLAN DESIGNATION Business Park & Light Industry	CURRENT ZONE Regional Technology and Industry Overlay Zone	ACREAGE 320.74	COMMUNITY

PUBLIC HEARING:

No

PREPARED BY:

Aaron Sanborn, Admin

PRESENTED BY:

Staff

RECOMMENDATION:

Staff recommends the City Council approve a resolution of Eagle Mountain City, Utah, approving a development agreement between Eagle Mountain City, Utah and Curleybird, LLC.

BACKGROUND:

The proposed resolution approves a development agreement for an enterprise level data center which would be located within the Regional Technology and Industry (RTI) Overlay Zone on approximately 320.74 acres of undeveloped land on parcels 59:029:0002 and 59:057:0002. The agreement lays out conditions and terms for development to allow for the project to move forward, including infrastructure needs. The project has received previous approval from the Eagle Mountain RDA Board for the creation of a community reinvestment area and associated tax-increment financing.

ITEMS FOR CONSIDERATION:

REQUIRED FINDINGS:

PLANNING COMMISSION ACTION/RECOMMENDATION:

ATTACHMENTS:

[RES--Project Fremont Development Agreement](#)

[Project Fremont Development Agreement - 06.11.2021 Final](#)

[Project Fremont Development Agreement - Redlines](#)

RESOLUTION NO. R- -2021

**A RESOLUTION OF EAGLE MOUNTAIN CITY, UTAH,
APPROVING A DEVELOPMENT AGREEMENT
BETWEEN EAGLE MOUNTAIN CITY AND CURLEYBIRD, LLC**

PREAMBLE

WHEREAS, the City Council of Eagle Mountain City, Utah finds that it is in the public interest to approve a Development Agreement between Eagle Mountain City and Curleybird, LLC, as set forth herein;

BE IT RESOLVED by the City Council of Eagle Mountain City, Utah:

1. The City Council finds that all required notices and hearings have been completed as required by law to consider and approve a Development Agreement between Eagle Mountain City and Curleybird, LLC, as set forth in Exhibit A.
2. The Development Agreement between Eagle Mountain City and Curleybird, LLC is hereby approved as set forth more specifically in Exhibit A.
3. This Resolution shall take effect upon its first publication or posting.

ADOPTED by the City Council of Eagle Mountain City, Utah, this 15th day of June, 2021.

EAGLE MOUNTAIN CITY, UTAH

Tom Westmoreland, Mayor

ATTEST:

Fionnuala B. Kofoed, MMC
City Recorder

CERTIFICATION

The above resolution was adopted by the City Council of Eagle Mountain City on the 15th day of June, 2021.

Those voting aye:

☐ Donna Burnham

☐ Melissa Clark

☐ Colby Curtis

☐ Jared Gray

☐ Carolyn Love

Those voting nay:

☐ Donna Burnham

☐ Melissa Clark

☐ Colby Curtis

☐ Jared Gray

☐ Carolyn Love

Those excused:

☐ Donna Burnham

☐ Melissa Clark

☐ Colby Curtis

☐ Jared Gray

☐ Carolyn Love

Those abstaining:

☐ Donna Burnham

☐ Melissa Clark

☐ Colby Curtis

☐ Jared Gray

☐ Carolyn Love

Fionnuala B. Kofoed, MMC
City Recorder

Posted on _____ by _____ .

Exhibit A

DEVELOPMENT AGREEMENT

Project Fremont

THIS DEVELOPMENT AGREEMENT (this “Agreement”) is made and entered into as of June 15, 2021 (the “Effective Date”) by and between EAGLE MOUNTAIN CITY, a municipal corporation of the State of Utah (the “City”) and CURLEYBIRD LLC, a Delaware limited liability company (together with its affiliates and their respective successors and assigns, the “Company”). The City and the Company are sometimes referred to herein collectively as the “Parties” and each individually as a “Party”.

RECITALS

A. The Company has acquired, or has the right to acquire, certain real property consisting of approximately 327 acres of undeveloped land located in the City of Eagle Mountain, County of Utah, State of Utah, as more particularly described on Exhibit A hereto (the “Property”).

B. If the Company acquires the Property, it has proposed to develop, construct (in one or more Phases as defined below), and, through cooperation with one or more entities that control the Company, are controlled by the Company, or are under common control with the Company (each an “Affiliate”, and collectively, the “Affiliates”), operate one or more data center(s) as well as certain buildings, structures and infrastructure for accessory, supporting, associated or related uses, including, but not limited to, office space, administrative buildings, canteens, utility buildings, warehouses, structures and appurtenances located on or adjacent to the Property that are reasonably related to the data center or the data center campus (collectively, the “Project”).

C. The City finds the Project and the development of the Project to be in the public interest of its citizens and thus desires to encourage and support the Project in order to recruit the Project to the City.

D. The success of the Project, if constructed, depends upon the long-term commitment of substantial capital and resources of the Company, as well as the careful integration of public capital facilities, construction schedules and the phasing of the development of the Project, both for the Company and the City. The Company is unwilling to risk such capital and resources without sufficient assurances from the City that, among other things, (i) the Property has been adequately entitled and zoned so as to permit development and operations of the Project; (ii) all required approvals and entitlements for the Project have been granted; (iii) water and sewer service of adequate quantity and quality, provided at appropriate rates, will be available to the Project and that the Company will have appropriate priority for uninterrupted use of the Water System, Sewer System, Secondary Water System, and Water Reuse System (as each is defined below); (iv) other necessary public infrastructure will be available to facilitate and support the development and operation of the Project; (v) the City zoning ordinances, including the development standards set forth therein, in existence as of the Effective Date and applicable to the Property and the Project will remain unchanged, with the exception of mutually agreed alterations, during the Term (as defined below); and (vi) the City is committed to facilitate and assist the Company in the development and operation of the Project.

E. The City owns and operates within its service area (i) a municipal water system consisting of treatment, supply and distribution systems (together with any repairs, improvements and additions thereto and updates and replacements thereof) for the delivery of culinary water (the “Water System”), (ii) a municipal sanitary sewer system including collection, conveyance, treatment, and discharge systems (together with any repairs, improvements and additions thereto and updates and replacements thereof) for the treatment and disposal of Domestic Wastewater (as defined in the Development Agreement) (the “Sewer System”), (iii) a wastewater system including collection, conveyance, treatment, storage and discharge systems (together with any repairs, improvements and additions thereto and updates and replacements) for the treatment and disposal of Secondary Water (as defined in the Development Agreement) (the “Secondary Water System”), and (iv) a water reuse system including the supply, treatment, storage, and distribution systems (together with any repairs or replacements for the same) (the “Water Reuse System”) that may be used to allow the reuse of the Project’s Secondary Water for irrigation and non-culinary use. The service provided by the City through the Water System is the “Water Service”. The service provided by the City through the Sewer System is the “Sewer Service”. The service provided by the City through the Secondary Water System is the “Secondary Water Service”. The service provided by the City through the Water Reuse System is the “Water Reuse Service”. The Water Service, Sewer Service, and Secondary Water Service are collectively referred to herein as the “Services”.

F. The Parties intend to enter into (or have already entered into) a separate Water and Sewer Agreement which provides the terms under which the City is willing to supply Services to the Project.

G. The Parties acknowledge that certain Water System improvements (“Water Improvements”), certain Sewer System improvements (“Sewer Improvements”), and certain Secondary Water System improvements (“Secondary Water Improvements”) (collectively with the Water and Sewer Improvements and Secondary Water Improvements, the “Infrastructure Improvements”), as defined in Section 6.1, may be required in order for the City to supply Services sufficient to meet the needs of the Project, and in order to encourage the development of the Project, the City is willing to construct those Infrastructure Improvements under the terms set forth in this Agreement and the Water and Sewer Agreement.

H. The Parties desire to incorporate their understandings and the City’s assurances with respect to the Project into this Agreement.

NOW, THEREFORE, in consideration of the foregoing recitals and mutual covenants and agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the City and the Company hereby agree as follows:

ARTICLE I DEFINITIONS

1.1 “Applicable Rules” means all of the rules, regulations, ordinances and official policies of the City in force and effect as of the Effective Date, including the Code and the restrictions set forth in the Project Approvals, except as may be modified pursuant to Section 5.2.

1.2 “City Council” means the City Council and the legislative body of the City.

1.3 “City Representatives” means the City’s officers, employees, contractors, subcontractors and agents retained or employed in connection with constructing the Infrastructure Improvements (as defined below).

1.4 “Code” means the Eagle Mountain Municipal Code (or any subsequent recodification of such ordinance).

1.5 “Company Representatives” means the Company’s officers, employees, contractors, subcontractors and agents.

1.6 “Consolidated Fee Schedule” means the City’s Consolidated Fee Schedule adopted by Resolution R-11-2020, as amended.

1.7 “Construction Costs” means the actual and necessary costs to design and construct the Infrastructure Improvements, including, but not limited to, engineering and design fees, soil testing, permitting fees, material and construction costs, third-party construction management, and easement and/or land acquisition costs.

1.8 “Construction Delay” means the City has failed or is unable to meet a deadline set forth in Section 6.2.

1.9 “Construction Documents” means any and all contracts (including construction contracts), licenses, permits and insurance to which the City is a party or carries in connection with the construction of the Infrastructure Improvements.

1.10. “Construction Failure Event” means (i) any Construction Delay or (ii) the Company has reasonably determined that the City has failed to design or construct any Infrastructure Improvements substantially in accordance with this Agreement or any plans or specifications approved by the Company hereunder.

1.11 “Domestic Wastewater” means water that has been utilized for restrooms, kitchen facilities, or other similar uses that must be treated by the City wastewater treatment plant prior to discharge.

1.12 “Existing Zoning” means the City’s Agriculture Zone with an overlay of the City’s Regional Technology and Industry Overlay Zone.

1.13 “Force Majeure Event” means a matter beyond the reasonable control of the Party to perform (excluding unfavorable economic conditions), including: acts of God, earthquakes, fire, floods, tornados, hurricanes and extreme weather conditions; pandemics (including COVID-19), labor strikes, material shortages, war, riot, insurrection, acts of terrorism; financial and/or banking crises that limit normal extensions of credit; civil disturbances; discovery of hazardous materials; and acts of the United States of America or the State of Utah, including government orders.

1.14 “General Plan” means that certain Eagle Mountain City, General Plan, adopted on or about June 5, 2018, or successor General Plan and Future Land Use and Transportation Map in the General Plan, as the same may be amended from time to time.

1.15 “GFA” means gross floor area.

1.16 “Impact Fees” means impact fees that are adopted and imposed by the City pursuant to Utah Impact Fees Act, Utah Code Ann. § 11-36a-101 (2021), as amended.

1.17 “Mining Activities” means exploring for, developing, extracting, removing, processing or otherwise producing sand, gravel, metalliferous or nonmetalliferous ores, oil, gas or any other mineral or earth product of whatever type from a property. Mining Activities do not include excavation, grading, geotechnical evaluation or similar activities conducted to construct buildings, install infrastructure or undertake other construction activities unrelated to the sale of earth products.

1.18 “Mortgage” means a mortgage, deed of trust, sale and leaseback or other form of secured financing.

1.19 “Mortgagee” means the holder of a Mortgage.

1.20 “Official Records” means the Official Records of Utah County, Utah.

1.21 “Package” means the anticipated Infrastructure Improvements related to 1,000 acre feet of water utilized by the Project.

1.22 “Participation Agreement” means the CRA Participation Agreement that has been (or will be) entered into between the Redevelopment Agency of the City of Eagle Mountain and the Company.

1.23 “Phase” shall have the same meaning as that term is used in the Participation Agreement.

1.24 “Project Approvals” means the permits, approvals, reviews and other actions set forth on Exhibit B hereto.

1.25 “Reuse Water” means Secondary Water reused for irrigation of improved parks, open spaces or landscaping or other amenities. Reuse Water does not include land application of Secondary Water as a treatment or disposal method.

1.26 “Secondary Water” means water discharged from the Project with the potential for reuse by the City in its existing and future Water Reuse System.

1.27 “Taxes” means any and all taxes, special taxes, assessments, levies, impositions, duties, deductions, withholding, charges and fees, including those imposed with respect to any assessment districts, infrastructure financing, community facilities districts, community taxing districts, maintenance districts or other similar districts. Taxes do not include Impact Fees (as defined above).

1.28 “Water and Sewer Agreement” means that certain Water and Sewer Agreement between the Company and the City, dated as of the Effective Date, pursuant to which the City agrees to provide Water Service and Sewer Service to the Project, all as more particularly described therein.

1.29 “Zoning Ordinance” means that certain Title 17 of the Code.

ARTICLE II CITY PROCEDURES AND ACTIONS

The City Council, after conducting a duly-noticed public meeting, adopted Resolution No. _____ on June 15, 2021, effective immediately upon adoption, which resolution (i) confirmed the City Council’s approval of this Agreement and the City Council’s finding that the provisions of this Agreement are consistent with the General Plan and the Applicable Rules and (ii) authorized the execution of this Agreement. The City represents and warrants to the Company that (a) the City has the full power and authority to enter into this Agreement and to perform its obligations hereunder, (b) this Agreement is a valid and binding obligation, enforceable against the City in accordance with the terms hereof, and (c) the execution and delivery of this Agreement has been validly authorized by all necessary governmental or other action and does not conflict with any other agreements entered into by the City.

ARTICLE III CONSIDERATION

3.1 General Consideration. The City believes that the Project will provide economic benefits to the City by stimulating economic growth in the region. The City is entering into this Agreement to recruit the Project to the City by providing certain benefits and assurances to the Company. The City understands that the Company would not develop the Project in the City without such benefits and assurances, which the Company is reasonably and in good faith relying on to independently evaluate the economic feasibility and commercial reasonability of developing and operating the Project in the City.

ARTICLE IV TAXES, BUILDING PERMIT AND INSPECTION FEES, AND MET

4.1 Right to Oppose. The Company shall have the right, to the extent permitted by law, to protest, oppose and vote against any and all Taxes.

4.2 New Taxes. The City shall not during the Term recommend or support any new Taxes that are applicable solely and exclusively to the Project, the Property or the data center industry or with the express or inferred intent to specifically or inequitably target the Project, the Property or the data center industry. The City shall not amend or modify any existing Taxes that

currently exclude the Property, Project or the Company from the Taxes to make them applicable to the Property, Project or the Company after the Effective Date.

4.3 Building Permit and Inspection Fees. The Company acknowledges that the City will impose application fees, building permit and inspection fees, and plan check fees (together, “Building Fees”) in connection with development activity on the Property to the extent required and calculated in accordance with this Agreement and the Applicable Rules.

4.4 Municipal Energy Tax Reimbursement.

(a) The Parties acknowledge that the Company may qualify for the exemption to the municipal energy sales and use tax (the “MET”) set forth in Section 10-1-304(4)(a) of the Utah Code Annotated (the “MET Exemption for Alternative Energy”) based on the Company’s current plans to use alternative energy for the Project. If the Company qualifies for the MET Exemption for Alternative Energy, the Company will not be required to pay the MET for the Company’s energy use subject to the exemption.

(b) If for any reason the Company is required to pay the MET pursuant to Chapter 3.10 of the Code, the City agrees to reimburse the Company the amount of the MET paid by the Company as follows:

(i) If the total aggregated electric load used by the Company during the period for which reimbursement is requested (each, a “Reimbursement Period”) is at least 15,000 kW, based on annual peak load, or if the Company’s total aggregated electric load is expected to be at least 15,000 kW within the twenty-four (24) months following the Reimbursement Period, the City shall reimburse the Company for fifty percent (50%) of the MET paid by or on behalf of the Company for the Reimbursement Period; and

(ii) If the total aggregated electric load used by the Company during a Reimbursement Period is at least 15,000 kW, based on annual peak load, or if the Company’s total aggregated electric load is expected to be at least 15,000 kW within the twenty-four (24) months following the Reimbursement Period, and if not less than fifty percent (50%) of such electrical load is produced or expected to be produced from a Renewable Energy Source (as such term is defined in Section 54-17-601, Utah Code Annotated), the City shall reimburse the Company for eighty percent (80%) of the MET paid by or on behalf of the Company for the Reimbursement Period.

Company shall notify City in writing via email or otherwise within thirty (30) days of Company paying any MET that the Company claims is subject to reimbursement (“MET Reimbursement Notice”). The MET Reimbursement Notice shall include (1) the payment period, (2) the total amount of MET paid by the Company during the payment period, (3) the percent reimbursement, and (4) the cumulative amount of reimbursement due to the Company during the Reimbursement Period. The City shall reimburse the Company for any MET received by the City within thirty (30) days following the City’s receipt of such written request from the Company, which written request shall include a summary of the MET paid by the Company for the Reimbursement Period. Each Reimbursement Period shall be not less than six (6) months and not more than twelve (12) months. The Company understands that the City’s obligations hereunder are limited to the total

amount of MET actually collected by the City and the City shall not be required to reimburse the Company from any of the City's funds other than those constituting MET collected by the City for the Project.

Nothing herein shall be interpreted to (i) require the Company to qualify for the MET Exemption for Alternative Energy, or (ii) limit in any way the Company's right to claim the MET Exemption for Alternative Energy or any other exemption to the MET pursuant to applicable law.

ARTICLE V ENTITLEMENTS

5.1 Entitlement to Develop. The City represents to the Company that as of the Effective Date: (i) the Existing Zoning applies to the Property pursuant to the Applicable Rules; (ii) electronic data management businesses, corporate campuses, offices, and research and development uses are expressly listed in the Zoning Ordinance as permitted uses under the Existing Zoning; (iii) no Applicable Rule prohibits, prevents or encumbers the development, completion, operation or occupancy of the Project or any portion or Phase thereof in compliance with the use, density, design, height, set back, parking and signage regulations and requirements and other development entitlements incorporated in the Project Approvals; and (iv) no Applicable Rule permits Mining Activities to be conducted on, under or within the Property, and Mining Activities are prohibited under the Existing Zoning pursuant to the Zoning Ordinance. The Company has the vested right to develop and operate the Project, including the right to maintain, remodel, renovate, rehabilitate, rebuild, replenish or replace the Project or any portion or Phase thereof (including any equipment used in operating the Project) throughout the Term for any reason, including in the event of damage, destruction or obsolescence of the Project or any portion or Phase thereof (including any equipment used in operating the Project), subject only to the Applicable Rules. Notwithstanding any other provision of this Agreement, during the Term, the City shall either (i) maintain the City's Regional Technology and Industry Overlay Zone (the "RTI Overlay Zone") for the Property, which is included in the Existing Zoning, or (ii) allow the Property to continue to receive the benefits of, and be developed under, the Applicable Rules for the RTI Overlay Zone as if the RTI Overlay Zone for the Property remained in effect.

5.2 Changes in Applicable Rules. No addition to, or modification of, the Applicable Rules, including any zoning, land use or building regulation, adopted or effective after the Effective Date, shall be applied to the Project or the Property, except changes to the Applicable Rules that are generally applicable on a City-wide basis and are updates or amendments to building, plumbing, mechanical, electrical, drainage or similar construction or safety related codes, such as the International Building Code, the APWA Specifications, AASHTO Standards, the Manual of Uniform Traffic Control Devices or similar standards that are generated by a nationally or statewide recognized construction/safety organization or by the state or federal governments. The Company may elect in its sole discretion, and upon written notice to the City, to have any other changes to the Applicable Rules apply to the Project or the Property or any portion or Phase thereof, in which case such addition or modification shall be deemed incorporated into the Applicable Rules with respect to the Project or the Property or such portion or Phase thereof, as applicable. The City represents to the Company that no Applicable Rule conflicts with the

provisions of this Agreement. Unless otherwise provided herein, in the event of any conflict between the express terms of this Agreement and the Applicable Rules, including, but not limited to the Code, the terms of this Agreement shall prevail. If applicable state or federal laws or regulations prevent or preclude compliance with one or more provisions of this Agreement, such provisions of this Agreement shall be modified or suspended as necessary to comply with such state or federal laws or regulations. The City shall not add or modify any Applicable Rule, including any zoning, land use or building regulation, with the express or inferred intent to specifically or inequitably target the Project, the Property or the data center industry or in a manner that adversely affects the Project, the Property or the data center industry. City staff shall not support or initiate any zoning application or change to the Applicable Rules to (i) rezone any property adjacent to the Property to residential, unless such rezoning is expressly conditioned on the recognition of the vested right to develop the Project, contains protections to assure that the Project is not required to eliminate or reduce the level of noise, light, traffic or other activity on or in the vicinity of the Property, or (ii) rezone of any property to allow any Mining Activities to be conducted on, under or within the Property or within five hundred (500) feet of the Property.

5.3 Alternative Energy. The City acknowledges that the Company may explore (but shall not be obligated to pursue) options to use alternative energy sources, including, but not limited to, solar panels, geothermal cooling and wind energy, to be used solely for the Project or any portion or Phase thereof subject to any height and noise restrictions in the Applicable Rules. The City represents to the Company that such alternative energy sources are permitted uses on the Property under the Applicable Rules.

5.4 Project Approvals. The City represents to the Company that the Project Approvals are the only permits, approvals, reviews and actions of the City (including any agencies, departments or other approving bodies thereof) that are required to commence and complete the development of the Project and the Infrastructure Improvements as defined in Article VI under the Applicable Rules. Nothing herein shall prohibit the Company from seeking other or further permits, approvals, reviews or other actions in connection with the Project or the Infrastructure Improvements as may be deemed necessary or desirable by the Company in its sole discretion, in which case, the City shall not unreasonably withhold, condition or delay approval of any such requested action by the Company.

5.5 Moratoria or Interim Control Ordinances. No ordinance, resolution, policy or other measure enacted after the Effective Date that relates directly or indirectly to the Project or to fees associated with or the timing, sequencing or phasing of the development or construction of the Project shall apply to the Property or this Agreement, unless it is (i) reasonably found by the City to be necessary to the public health, safety and welfare of the residents of the City and (ii) generally applicable on a City-wide basis.

5.6 Timeframes and Staffing for Processing and Review. Unless otherwise required by law, the City shall expedite processing of all Project Approvals (including staff review and processing and actions by any boards and commissions) and any other approvals or actions requested by the Company in connection with the Project or the Infrastructure Improvements, provided that the Company shall be responsible for payment of any third-party fees or charges necessary to accomplish the expedited processing of Project Approvals. If requested by the Company, the City shall assign a building inspector dedicated to the prompt review of any and all

plans and the prompt performance of any and all inspections required for the design, construction, development and occupancy of the Project or the Infrastructure Improvements. The Company shall promptly reimburse the City for any additional costs, charges or fees reasonably and necessarily incurred by the City related to the dedicated building inspector requested by the company; provided, however, that the Company may notify the City at any time if the Company no longer wishes to have an assigned dedicated building inspector, at which time, the City shall promptly and without delay make all reasonable efforts to reduce or eliminate any additional costs related to the dedicated building inspector, including, but not limited to, terminating the services of the dedicated building inspector at the earliest possible date. The City acknowledges and agrees that the Project is of sufficient size to meet the minimum requirements set forth in Section 17.48.030 of the Zoning Ordinance and confirms that the City will review the Project in accordance with the special approval process set forth in Section 17.48.030 of the Zoning Ordinance.

5.7 Other Approvals. The City shall assist and cooperate in good faith with the Company in connection with obtaining any (i) approvals and permits from other governmental or quasi-governmental agencies having jurisdiction over the Property, the Project or the Infrastructure Improvements and (ii) similar documents and instruments from third parties, as such documents or instruments may be necessary or desirable in connection with the development or operation of the Project or the Infrastructure Improvements. Except for actions that require public hearings or noticing periods pursuant to state law (which actions the City shall take within the minimum time periods required pursuant to state law), if City action is required in connection with obtaining any such approvals, permits, documents or instruments, the City shall take final action within ten (10) Business Days (as defined below) following its receipt of each such request; provided that such period shall be tolled for any period during which the City is awaiting revisions or additional information from the Company that are necessary to complete the City process.

5.8 Timing and Rate of Development. The City acknowledges that as of the Effective Date, the Company cannot predict if, when or at what rate the development of the Project will occur, which will depend upon numerous factors, including factors outside of the control of the Company, such as market orientation and demand, competition, availability of qualified laborers and weather conditions. Subject to the Project Approvals and Section 9.1, the Company may develop the Project in such order and at such rate and times as the Company deems appropriate in its sole and absolute discretion, which the City agrees is consistent with the intent, purpose and understanding of the Parties. Nothing in this Agreement shall be construed to require the Company to proceed with developing the Project or any portion or Phase thereof.

5.9 Additional Property. This Agreement is hereby adopted and approved by the City to apply to any real property within the municipal limits of the City that is adjacent and contiguous to the Property (or that is separated from the Property only by roads, public rights of way, easements or similar land rights or uses) that the Company or an Affiliate of the Company may from time to time acquire following the Effective Date (whether in one or more parcels, “Additional Property”), subject to the Zoning Ordinance in effect at the time of such acquisition, including any setback or buffering requirements in the Zoning Ordinance. If the Company or an Affiliate of the Company acquires Additional Property, then automatically upon notice thereof to the City, this Agreement shall apply with respect to, and the definition of “Property” hereunder shall include, such Additional Property regardless of whether the legal description of such Additional Property is actually attached hereto. Company acknowledges and agrees that such

Additional Property shall not be subject to the Participation Agreement entered into by the Parties or entitled to any tax increment reimbursement.

5.10 Parcel Split. The Parties acknowledge that, during the Term of this Agreement, the Property may have one or more of its parcels subdivided for tax administration purposes. If any such subdivision of the Property's parcels takes place, the Parties agree that the subdivision shall be for tax administration purposes only and shall not cause any development restrictions to be imposed on the Project or the Property (including any parcel thereof) under this Agreement.

5.11 Exemption from Noise Limitations during Emergency. In the event the Project has an emergency, which includes, but is not limited to, any event that requires major repairs, the use of a generator or an interruption in operations for a period not to exceed thirty (30) days (each, an "Emergency"), then, for the duration of any such Emergency, the Project shall not be subject to any noise level limitations under the Applicable Rules. Subject to the foregoing, the Company shall make reasonable efforts to reduce any noise or impact on surrounding properties during the Emergency.

5.12 Participation Agreement. The Company acknowledges that its right to receive Property Tax Increment (as defined in the Participation Agreement) is only in connection with the Project (as defined in the Participation Agreement). The Company shall not seek approval of any development on the Property that is not part of the Project (as defined in the Participation Agreement) without consenting to an amendment of the Participation Agreement to exclude that portion of the Property and Project from the Participation Agreement. For example, if the Company proposed to build an office building on the Property that is not part of the Project, the Company would be required to consent to an amendment of the Participation Agreement to insure that the Company does not receive tax increment for the office building.

ARTICLE VI INFRASTRUCTURE IMPROVEMENTS

6.1 Infrastructure Improvements. The Project may include or be developed in multiple Phases extending over a period of years each of which may include one or more packages of Infrastructure Improvements (each a "Package"), with the first three potential Packages identified on Exhibit C, as "Package 1", "Package 2" and "Package 3", respectively. The City acknowledges that water infrastructure, sewer infrastructure, and secondary water infrastructure capable of providing adequate water capacity, sewer capacity, and secondary water capacity for all users, including the Project, must be constructed and maintained to allow for the successful development and operation of the Project, without which the Company would be unwilling to risk substantial commitment of private capital to locate the Project on the Property. Promptly following a Commencement Notice (as defined in Section 6.2), the City shall commence and thereafter use diligent efforts to complete the design and construction of the Infrastructure Improvements in accordance with this Agreement and the Water and Sewer Agreement. The Infrastructure Improvements for each Package shall be completed by the City no later than the Infrastructure Improvement Deadline for that Package (as defined in Section 6.2). The City shall continue to

monitor system capacity and demand, and identify and make improvements to the City's water, domestic wastewater, secondary water, and water reuse systems to ensure adequate capacity is maintained for all current and future users including the Project. A list of Package 1 Infrastructure Improvements, Package 2 Infrastructure Improvements, and Package 3 Infrastructure Improvements are set forth in Exhibit C. The City and the Company anticipate that the Package 1 Infrastructure Improvements would need to be constructed in accordance with and in order to support the initial Phase of the Project, and that the Package 2 and Package 3 Infrastructure Improvements would be required for subsequent Phases of the Project. The Company acknowledges that the Package 1, 2, and 3 Infrastructure Improvements may be altered in order to correspond with the infrastructure requirements at the time of the Commencement Notice for the applicable Package. The City acknowledges that if the Company meets its obligations under Article IX, then the City will manage its infrastructure in a manner so that the cost associated with infrastructure required to support the Project will remain similar to what is outlined in this Agreement. Due to the uncertainty in the development of technology and market conditions, the Parties recognize that should the development plans for the initial Phase and subsequent Phases of the project change significantly then the Package 1, 2, and 3 Infrastructure Improvements may be altered in order to correspond to the Project infrastructure requirements and conditions at the time of the Commencement Notice for the applicable Package. For the avoidance of doubt, if the Company meets its obligations under Article IX and the Project's water demand is lower than contemplated by the Company, then the Package scope for any Package of Infrastructure Improvements may be adjusted by both Parties to a lesser scope if feasible but if the Project water demand increases then the Package scope may be adjusted by both Parties to include additional scope if required.

(a) Water Improvements. Based on the City's current water system infrastructure, the City would need to construct certain improvements to provide the water quality and redundancy necessary for Package 1 of the Project and to replace existing supply and distribution capacity that would be utilized by Package 1 of the Project; and the City would need to construct additional infrastructure improvements to accommodate subsequent Packages of the Project (collectively the "Water Improvements").

(b) Sewer Improvements. It is anticipated that Domestic Wastewater from the Project will be conveyed, treated, and discharged through the City's Sewer System. In accordance with the Water and Sewer Agreement, the City shall permit, construct, own, operate and maintain sufficient capacity to treat and dispose of the Domestic Wastewater from the Project (collectively the "Sewer Improvements").

(c) Secondary Water Improvements. It is anticipated that Secondary Water from the Project will be conveyed and discharged to rapid infiltration basins ("RIBs") located adjacent to the City's existing wastewater treatment plant, land applied as a disposal and treatment method, or diverted for reuse through the City's Water Reuse System. In accordance with the Water and Sewer Agreement, the City shall permit, construct, own, operate and maintain the pipelines, RIBs and other facilities required to collect, store, convey, treat, and dispose of the Secondary Water from the Project (collectively the "Secondary Water Improvements").

(i) Secondary Water Quality. Based on currently available information, the Parties anticipate that the RIBs will have a discharge limit for total dissolved solids (TDS) of 1,000 parts per million.

(d) Water Reuse Improvements. It is anticipated that Secondary Water from the City's Secondary Water System may be conveyed to the City's Water Reuse System for irrigation and other non-culinary uses. In accordance with the Water and Sewer Agreement, the City shall permit, construct, own, operate and maintain pipelines, or other facilities to convey and deliver the Secondary Water to the Water Reuse System and convey and deliver Reuse Water for irrigation and other non-culinary uses (collectively the "Water Reuse Improvements").

(e) Development Approach. The City understands and acknowledges that (i) the Company is exploring alternative technologies and as such is not obligated to develop the Project with the outlined Packages of Infrastructure Improvements under this Agreement, and (ii) unless expressly stated in this Agreement, the City shall not rely on the Company's potential development of the Project to construct System Improvements, develop Excess System Capacity, or provide any other infrastructure development benefit to the City and its customers.

6.2 Commencement Notice. At any time on or after the Effective Date, the Company, in its sole discretion, may give the City written notice that the Company anticipates commencing construction of Package 1 of the Project (the "Package 1 Commencement Notice"). The date on which the Company delivers the Package 1 Commencement Notice to the City shall be the "Package 1 Commencement Date". Except as provided below, the City shall use all commercially reasonable efforts to complete any Water Improvements, Sewer Improvements, and Secondary Water Improvements to provide Services to the Project in accordance with the terms of this Agreement and the Water and Sewer Agreement (the "Infrastructure Improvement Deadline for Package 1") within two (2) years after the Package 1 Commencement Date. After providing the Package 1 Commencement Notice, the Company will use commercially reasonable efforts to provide the City with regular updates as to the status of the development of the Project.

At any time on or after the Package 1 Commencement Date, the Company, in its sole discretion, may give the City written notice that the Company anticipates commencing a subsequent Package of the construction of the Project, which shall be labeled based on the subsequent Package (for example, the "Package 2 Commencement Notice", "Package 3 Commencement Notice", *etc.* (each a "Commencement Notice", including the Package 1 Commencement Notice)). The City shall use all commercially reasonable efforts to complete the Water Improvements, Sewer Improvements, Secondary Water Improvements for that Package (each an "Infrastructure Improvement Deadline" for the applicable Package) to provide Services to the Project in accordance with the terms of this Agreement and the Water and Sewer Agreement within two (2) years after each Commencement Notice.

The Company acknowledges that certain portions of the Infrastructure Improvements may need to be designed and completed by the CUWCD, specifically the North Shore Improvements included in Package 3 and the City may not have control over the timing or completion of such improvements. Upon receipt of any Commencement Notice, the City shall immediately coordinate with CUWCD and request that CUWCD immediately begin construction of any improvements necessary for the City to meet any Infrastructure Improvement Deadline and the City shall provide

to the Company any information received by CUWCD that may impair the City’s ability to meet an Infrastructure Improvement Deadline. As of the date of execution of this Agreement, the City has confirmed with CUWCD that the North Shore Improvements (as defined below) are planned to commence in 2026 with completion in 2030 and that to expedite the North Shore Improvements, the lead time associated with those improvements would be five (5) years from the date that CUWCD is notified that the improvements would be required. The phrase “North Shore Improvements” refers to CUWCD’s planned improvements related to Package 3 as identified on Exhibit C to this Agreement.

6.3. Roadway Requirements

(a) After the Road Improvement Request Date (defined below) and provided that the Company has acquired and owns the Property, the Company shall dedicate to the City the right-of-ways (together “Road Dedications”) on the Property set forth on Exhibit D.1, which includes dedication of thirty-eight and one half (38.5) feet along the North boundary of the Property and dedication of sixty-one (61) feet along the West boundary of the Property. Company may, in its discretion and at the sole cost of the Company, improve portions of the Road Dedications to provide access to the Project or enhance the visual appeal of the Project. The Company shall not be entitled to reimbursement or Impact Fee Credits (defined below) for the Road Dedications or improvements within the Road Dedications. The Company shall not be required to make any Road Dedications on the South boundary of the Property.

(b) The Company acknowledges and agrees that the City has invested significant funds to construct transportation infrastructure that the Company will utilize in conjunction with the construction of the Project, and that transportation traffic during construction will require the City to expend significant funds for maintenance of the City’s transportation infrastructure. For example, the City anticipates that the City will be required to resurface and rehabilitate Pony Express Parkway from the roundabout at Eagle Mountain Boulevard and Pony Express Parkway to Property to accommodate construction traffic. In order to compensate the City for maintenance and repairs that will be necessitated by the Project, the Company shall reimburse the City for actual costs incurred for road maintenance that benefits the Project (each a “Road Maintenance Reimbursement” or collectively, the “Road Maintenance Reimbursements”) up to the amount of the cap (the “Cap”), as set forth below:

STAGE	CAP FOR ROAD MAINTENANCE REIMBURSEMENT FOR EACH STAGE
Stage 1:	\$1,500,000
Stage 2:	\$1,500,000

The City shall be entitled to submit reimbursement requests for road construction, maintenance and repair costs associated with the Project in two stages (each a “Stage”). The first Stage, “Stage 1”, shall commence at the issuance of the building permit for the first Primary Building and shall

last up to thirty-six (36) months (the “Stage 1 Reimbursement Period”). During the Stage 1 Reimbursement Period, the City shall be entitled to submit reimbursement requests up to a maximum cap of One Million Five Hundred Thousand Dollars (\$1,500,000) (the “Stage 1 Cap”) for any road construction, maintenance or repair costs that are reasonably related to or reasonably benefit the Project and that were incurred by the City in the twenty-four (24) months prior to the Stage 1 Reimbursement Period or during the Stage 1 Reimbursement Period. For example, if the City completed an overlay of Pony Express Parkway within the twenty-four (24) months prior to the Stage One Reimbursement Period, and the overlay reasonably benefits the Project, the City could request reimbursement for the overlay up to the Stage 1 Cap. The second Stage, “Stage 2”, shall commence at the issuance of the building permit for the second Primary Building and shall last up to thirty-six (36) months (the “Stage 2 Reimbursement Period”). During the Stage 2 Reimbursement Period, the City shall be entitled to submit reimbursement requests up to a maximum cap of One Million Five Hundred Thousand Dollars (\$1,500,000) (the “Stage 2 Cap”) for any road construction, maintenance or repair costs that are reasonably related to or reasonably benefit the Project and that were incurred by the City in the twenty-four (24) months prior to the Stage 2 Reimbursement Period or during the Stage 2 Reimbursement Period. A “Primary Building” is any building which has at least one hundred thousand (100,000) square feet.

During the reimbursement periods above, the City shall send the Company an invoice for the Road Maintenance Reimbursement (the “Road Maintenance Reimbursement Invoice”) on a quarterly basis which shall identify the City’s unreimbursed actual and necessary costs for road repair and maintenance related to the Project up to the amount of the Cap for the applicable Stage. Subject to the Cap applicable to each Stage, the Company shall have thirty (30) days after receiving the Road Maintenance Reimbursement Invoice to pay the Road Maintenance Reimbursement Invoice. Regardless of the number of Primary Buildings, the total amount of all Road Maintenance Reimbursements that may be paid to the City pursuant to this Agreement shall not exceed Three Million Dollars (\$3,000,000) (the “Maximum Road Reimbursement Amount”). The City shall regularly consult with the Company regarding the timing and scope of road maintenance for which the City may seek reimbursement through the Road Maintenance Reimbursements to ensure that the road maintenance is coordinated with the Company and does not interfere with the development of the Project including any portion or Phase thereof.

(c) Prior to obtaining a certificate of occupancy for the first Primary Building, the Company shall construct the following road improvements in accordance with the City’s road standards and specifications: (i) improvements to the Pony Express Parkway which shall include twenty (20) additional feet of asphalt, curb and gutter, and any required drainage improvements along the west edge of the Property, provide a middle turn lane and shoulder / bike lane; and (ii) improvements to the North Boundary Road which shall include twenty-four (24) feet of asphalt, and curb and gutter and the addition of a left turn lane off of Pony Express Parkway for truck access (collectively, the “Pony Express Parkway and North Boundary Road Improvements”).

(d) The City acknowledges that the Company will need to rely solely on the City roads for access to the Property, including during construction of the Project, and without such access, the Company would be unable to locate the Project on the Property. Except for emergencies, the City shall not abandon, vacate or close any existing City roadways necessary to provide access to the Property at any time, unless the City first provides reasonable alternative access to the Property. In addition, the City shall make reasonable efforts to ensure that routine

maintenance and construction on roadways that serve as the only public access to the Property are done in a manner as to not unreasonably restrict or delay access to the Property. The City may, in the City's discretion to be exercised reasonably, require construction traffic to the Project to utilize a specific route provided that the route does not unreasonably increase the distance to the Property or create unreasonable delays to access the Property. Subject to the requirements of this Section 6.3(d), the Parties anticipate that the Project will have the road access points and construction traffic routes depicted on Exhibit D.2.

6.4 Construction.

(a) The City shall construct the Infrastructure Improvements in accordance with plans and specifications approved by the Company. The City shall act in a commercially reasonable manner and endeavor in good faith to ensure the timely progression of construction of the Infrastructure Improvements. The City shall deliver to the Company regular updates (not less than biweekly or more often upon request of the Company) regarding the progress of and schedule for completion of the Infrastructure Improvements, including whether the City anticipates any delays caused by weather conditions or Force Majeure Events. The total estimated costs of the Infrastructure Improvements for each Package are set forth on Exhibit C, with all such estimates subject to change over time but the scope is anticipated to remain substantially similar during the Commencement Term as defined in Article IX so long as the Company satisfies its commitments in Article IX during the Commencement Term.

(b) Notwithstanding anything to the contrary contained in Section 11.1 or Section 11.2, if a Construction Failure Event occurs, then the Company may, in its sole discretion, immediately direct the City to take any additional measures ("Extraordinary Measures") available to the City under the Construction Documents, in which case the City shall undertake such Extraordinary Measures. Extraordinary Measures may include ordering City Representatives to take corrective measures necessary to expedite the progress of the work, including (i) working additional shifts or overtime, (ii) supplying additional manpower, equipment and facilities and (iii) taking similar measures. The City shall cooperate with the Company in good faith to cause the commencement, progress and completion of the Infrastructure Improvements by the dates set forth in Section 6.2.

6.5 Bid and Construction Documents Review. From and after the Effective Date, prior to advertising for bid any portion of the Infrastructure Improvements for which the City will seek reimbursement in accordance with Section 6.6, the City shall provide to the Company a complete copy of the bid documents to be advertised, which the Company shall review and provide any comments to within a commercially reasonable period of time. The City shall deliver to the Company all bids received for the design and construction of the Infrastructure Improvements (collectively, the "Infrastructure Improvement Bids") and Construction Documents promptly following the City's receipt thereof. The City shall not award any Infrastructure Improvement Bids or enter into any Construction Documents before obtaining the Company's written approval thereof, which Infrastructure Improvement Bids or Construction Documents the Company shall review within a commercially reasonable time following the Company's receipt thereof. The City shall not amend or modify any Construction Documents without obtaining the Company's prior written approval. In addition, the City shall notify the Company of any change order related to the Infrastructure Improvements within five (5) business days following the City's receipt of such

change order, and the City shall obtain written approval of the Company prior to the City approving any change order that: (i) either by itself or in combination with all previously approved change orders, increases the applicable contract amount by more than fifteen (15%) of the original amount, or (ii) increases the applicable contract amount by more than Two Hundred and Fifty Thousand Dollars (\$250,000). For any Infrastructure Improvements that cost in excess of Two Hundred and Fifty Thousand Dollars (\$250,000), the City shall in good faith attempt to obtain at least three Infrastructure Improvement Bids.

6.6 Reimbursement for Construction Costs for Infrastructure Improvements. At the request of the City, the Company shall reimburse the City for Construction Costs for Infrastructure Improvements which the City has been invoiced and has actually paid within thirty (30) days following the City's written request therefor (a "Reimbursement Request"). The City shall not make more than one (1) Reimbursement Request in any thirty (30) day period. Each Reimbursement Request shall include such invoices and any other supporting documentation reasonably requested by the Company. Construction Costs shall exclude any costs in excess of the costs for each component of the Infrastructure Improvements set forth in the applicable Construction Documents, except to the extent approved by the Company or allowed pursuant to Section 6.5. In addition, for all Infrastructure Improvement projects that are bid by the City, the City may charge an administrative fee in an amount not to exceed five percent (5%) of the Construction Costs to reimburse the City for the time and resources of City employees currently included in the project cost estimates provided in Exhibit C.

6.7 Reimbursement for Water Reuse Costs. The City is currently considering options to reuse some or all of the Secondary Water from the Project. If the City determines that options are available to economically reuse the Secondary Water from the Project, the City may, with the written approval of the Company, incur costs to develop water reuse infrastructure up to a maximum amount of Four Million Dollars (\$4,000,000) per Package, or as otherwise approved by the Company (the "Reuse Project Costs"), and, if requested by the City, the Company shall reimburse the City for the Reuse Project Costs in accordance with Section 6.6. If the Company reimburses the City Reuse Project Costs, the City shall reimburse the Company for the Reuse Project Costs as follows:

- (i) For the first five (5) years after any year in which the Company pays the City any Reuse Project Costs, the City shall reimburse the Company from the impact fees or other payments that the City receives for the Reuse Project Costs that the City collects from other developments in the City until the City has reimbursed the Company in full for the Reuse Project Costs (the "First Reimbursement Period");
- (ii) If the Company has not been reimbursed in full for the Reuse Project Costs by the end of the First Reimbursement Period, any remaining amount (the "Remainder") shall be paid by the City to the Company, by dividing the Remainder into five equal payments (each a "Remainder Payment"), with each Remainder Payment from the City being due to the Company on or before December 31st of each year following the First Reimbursement Period, for five consecutive years (the "Second Reimbursement Period").

6.8 Power. At any time, the Company may, or cause Rocky Mountain Power to, construct and maintain above-ground distribution and transmission power lines and structures on the Property or within established power line corridors in connection with the development of the Project (collectively, the “Overhead Power Lines”), without obtaining any variance or further documentation or approvals from the City. If Rocky Mountain Power and/or the Company should need to acquire any easements to support Overhead Power Lines in connection with the development of the Project, the City shall cooperate with Rocky Mountain Power and/or the Company in good faith to support the acquisition of such easements.

6.9 Fiber Service. At no cost to the Company, the City hereby grants to the Company in perpetuity the right, privilege and authority to construct, maintain, operate, upgrade and relocate a dedicated fiber network, including underground conduits and structures, for fiber service to the Property in, under, along and through the present and future streets, alleys, public utility easements and public ways and public places (collectively, the “Public Ways”). The right to use and occupy the Public Ways shall be non-exclusive, and the City reserves the right to use the Public Ways for itself or any other entity that provides service to residences within the municipal limits of the City. The Company shall, prior to commencing new construction in the Public Ways (“Public Ways Construction”), submit to the City an application (a “Public Ways Application”) for a permit (a “Public Ways Permit”) for such Public Ways Construction. The City shall review and approve any Public Ways Application and issue the applicable Public Ways Permit as part of the Project Approvals in accordance with this Agreement and in any case within ten (10) days following submission of such Public Ways Application, and the City shall not unreasonably condition, delay or deny any Public Ways Permit. In performing Public Ways Construction, the Company will abide by the Applicable Rules, and the City may reasonably inspect the manner of such Public Ways Construction to assure compliance with the Applicable Rules. If, during the course of Public Ways Construction, the Company, or any contractor or entity working on behalf of the Company to install the fiber network, causes damage to or alters the Public Ways or public property in a manner not permitted hereunder, the Company shall (at its own cost and expense and in a manner reasonably approved by the City) replace and restore such damaged or altered property in as good a condition as existed before such Public Ways Construction commenced. Notwithstanding anything to the contrary contained in Section 11.1, if the Company fails to cure a default of its obligations under this Section 6.9 within the applicable cure period under Section 11.1, then (i) the City’s sole and exclusive remedy under this Agreement shall be to seek damages from the Company, subject to Section 11.3, or specific performance of the Company's obligations under this Section 6.9, and (ii) the City shall not have the right to terminate this Agreement as the result of any default by the Company of its obligations under this Section 6.9.

6.10 No Special Assessments. Unless otherwise provided in this Agreement, the City agrees that in no event shall the Property be subjected to any special assessments or impositions now or in the future regarding the Infrastructure Improvements or any future extensions or enhancements thereof.

ARTICLE VII

CAPACITY BUY-IN, IMPACT FEES, AND SYSTEM IMPROVEMENT

7.1 Capacity Buy-Ins. The Parties acknowledge and agree that in conjunction with Section 6.6, the Company will reimburse the City for (i) the Water Improvements and Secondary Water Improvements that the Parties anticipate will provide system capacity for Water Service and Secondary Water Service for the Property, and (ii) Sewer Improvements that the Parties anticipate will provide for conveyance of Domestic Wastewater from the Property to the City's sewer treatment plant to allow for the Sewer Service to the Property. If the City determines that it is reasonable for any Phase of the Project to utilize existing and future spare system capacity in the Water System, Secondary Water System or Sewer System that is not included as part of the Infrastructure Improvements, the Company shall pay the reasonable value of those system improvements, which amount the City shall calculate in accordance with the City's then current impact fees; provided, however, that the Company shall not be required to pay more than its share of the costs of the Infrastructure Improvements identified on Exhibit C. For example, subject to the terms of this Section, if the City has existing capacity in the City's rapid infiltration basins that the City allows the Company to utilize in conjunction with Phase 1 of the Project instead of requiring the Company to construct new rapid infiltration basins as part of the Package 1 Infrastructure Improvements, the Company shall be pay the reasonable value of the capacity in the rapid infiltration basins.

7.2 Impact Fees. Company acknowledges that the City will impose Impact Fees in connection with development activity on the Property for the following: (1) Domestic Sewer Impact Fees for treatment capacity for the City's sewer treatment plant, (2) Transportation Impact Fees based on the anticipated daily trips per day at buildout of each Phase of the Project, and not based on traffic during construction; and (3) solely to the extent that storm water is not retained on the Property, Storm Water Impact Fees (as each of those terms are defined on Exhibit E, titled the Description of Impact Fees and Payment Schedule), in amounts not to exceed the amounts in place pursuant to the Applicable Rules, including the Consolidated Fee Schedule and the City's Impact Fee Enactments, as of the date of the building permit for each building in the Project (collectively, the "Impact Fees"). The Company agrees that it shall not be entitled to pre-pay Impact Fees prior to the date of building permit.

7.3 System Improvements and Reimbursement. The Parties have identified in Exhibit C the estimated percentage of the Construction Costs for each type of Infrastructure Improvement that may qualify for the System Reimbursement (*i.e.*, the "EMC System Improvement Percentage"). The estimates on Exhibit C may be adjusted to the extent that any of the Infrastructure Improvements (including System Improvements) are not constructed, or that the actual costs of the Infrastructure Improvements are not consistent with the estimates. If the Company reimburses the City for Infrastructure Improvements that constitute improvements considered to be in the nature of "System Improvements", as defined in the Utah Impact Fees Act, Utah Code Ann., § 11-36a-101, *et seq.* (2021) (the "Act"), and the improvements create additional system capacity that is not, and will not, be utilized by the Company for the Project (the "Excess System Capacity"), the Company may request that the City amend the City's Impact Fee Ordinance to include the Excess System Capacity and reimburse the Company from impact fees collected by the City for the Excess System Capacity (the "System Reimbursement"). Subject to this Section, the City shall pay the System Reimbursement to the Company in the amount of any

and all Construction Costs paid by the Company for the portion of any Infrastructure Improvements that constitutes Excess System Capacity as determined by the applicable EMC System Improvement Percentage (the “System Reimbursement Amount”).

Company acknowledges and agrees that the City’s obligation to reimburse Company through the System Reimbursement is solely based on the City’s ability to collect impact fees from developments in the City in accordance with the Utah Impact Fees Act (Utah Code Ann. § 11-36a-101, *et seq.*) and that changes to the Act or challenges to the City’s Impact Fee Facilities Plan or Impact Fee Analysis may limit the ability of the City to collect impact fees to reimburse the Company under this Agreement or require the City to amend the collection and reimbursement methodology for the System Reimbursement in this Agreement. Subject to the foregoing, City shall make all reasonable efforts to pay the full System Reimbursement Amount to the Company within ten (10) years after the date on which the Company paid the Construction Costs for the Excess System Capacity. If the Company is not reimbursed in full for the System Reimbursement Amount by the end of such ten (10) year period, the City shall continue to pay the Company such System Reimbursement as may be available through the collection of impact fees until the Company has received the full System Reimbursement Amount.

If Company reimburses City for Infrastructure Improvements that are required to be installed by CUWCD pursuant to any agreements with the City, or which CUWCD reimburses the City, City shall immediately pay to Company any amounts received by City from CUWCD related to the Infrastructure Improvements.

ARTICLE VIII MORTGAGES

8.1 Mortgages. This Agreement shall not prevent or limit the Company from encumbering the Property or any estate or interest therein, portion thereof, or any improvement thereon, in any manner whatsoever by one or more Mortgages with respect to the construction, development, use or operation of the Project or any portion or Phase thereof. The City acknowledges that Mortgagees may require certain interpretations and modifications of this Agreement. Upon the Company’s request from time to time, the City shall meet with the Company and such Mortgagees to negotiate in good faith any such requests for interpretation or modification. The City shall not unreasonably withhold, delay or condition its consent to any such requested interpretation or modification that is consistent with the intent and purposes of this Agreement.

8.2 Mortgagee Not Obligated. A Mortgagee shall not have any obligation or duty to perform pursuant to the terms set forth in this Agreement.

8.3 Mortgagee Notice and Cure Rights. If requested in writing by a Mortgagee, the City shall deliver to such Mortgagee any notice of default delivered to the Company hereunder. A Mortgagee shall have the right, but not the obligation, to cure such default within thirty (30) days after such Mortgagee receives such notice, during which period the City shall not exercise any remedies hereunder.

8.4 Disaffirmation. If this Agreement is terminated with respect to a portion of the Property by reason of any default by the Company or as a result of a bankruptcy proceeding of the Company, or if this Agreement is disaffirmed by a receiver, liquidator or trustee for the Company or its Property, then the City, if requested by a Mortgagee, shall negotiate in good faith, with the most senior requesting Mortgagee, a new development agreement for the Project as to such portion of the Property. This Agreement does not require any Mortgagee or the City to enter into a new development agreement pursuant to this Section 8.4.

ARTICLE IX TERM

9.1 Term. The term of this Agreement (the “Term”) shall commence on the Effective Date and continue for a period of forty (40) years. However, the terms of this Agreement may be renegotiated if the following are not satisfied: (i) the Company has not commenced work on the Pony Express Parkway and North Boundary Road Improvements (as described in Section 6.3) within five (5) years after the Effective Date; (ii) the Company has not submitted plans for the initial Phase of the Project within seven (7) years after the Effective Date, and (iii) construction on the Project has not commenced within ten (10) years after the Effective Date, all collectively referred to as the “Commencement Term” with a total duration of ten (10) years after the Effective Date. If the Company does not deliver the Package 1 Commencement Notice to the City within ten (10) years after the Effective Date or otherwise fails to timely meet any of the conditions set forth in this Section, the Parties shall promptly consult with each other and attempt in good faith to renegotiate the terms of this Agreement. At any time prior to the Package 1 Commencement Date the Company may, for any reason, terminate this Agreement upon written notice to the City. On or after the Package 1 Commencement Date, this Agreement may only be terminated pursuant to Section 11.1 or 12.6.

ARTICLE X THIRD PARTY TRANSACTIONS

10.1 Estoppel Certificate. At any time, and from time to time, either Party may deliver written notice to the other Party requesting that such other Party certify in writing, to the knowledge of the certifying Party: (i) that this Agreement is in full force and effect and a binding obligation of the Parties; (ii) that this Agreement has not been amended or modified, or if amended or modified, a description of each such amendment or modification; (iii) that the requesting Party is not then in breach of this Agreement, or if in breach, a description of each such breach; (iv) that the Infrastructure Improvements have been completed, or if not completed, a description of each component of the Infrastructure Improvements that has not been completed; (v) that all Construction Costs have been incurred and paid by the City (if true), and the amount of all Construction Costs incurred and paid by the City; (vi) that all Construction Costs have been reimbursed by the Company to the City (if true), and the amount of any and all Construction Costs reimbursed by the Company to the City (and any other amounts paid by the Company to the City for the Infrastructure Improvements); (vii) the matters required to be recorded by the City pursuant to Section 4.3(d); and (viii) any other factual matters reasonably requested (an “Estoppel Certificate”). The City Manager, or such other person(s) authorized by the City Council may

execute, on behalf of the City, any Estoppel Certificate requested by the Company that is consistent with this Section 10.1. The City acknowledges that an Estoppel Certificate may be relied upon by transferees or successors in interest to the Company and by Mortgagees holding an interest in the Property.

10.2 No Third Party Beneficiaries. The only parties to this Agreement are the City and the Company. There are no third party beneficiaries under this Agreement, and except for assignees and successors-in-interests to either Party, this Agreement shall not be construed to benefit or be enforceable by any other party whatsoever.

ARTICLE XI DEFAULT AND REMEDIES

11.1 Generally. In the event of a default of this Agreement, the non-defaulting Party shall provide written notice of the default to the defaulting Party and specify a period of not less than fifteen (15) days during which the defaulting Party shall have the right to cure such default; provided, however, that such cure period may be extended if (i) the default cannot reasonably be cured within the cure period provided in such notice, (ii) the curing Party notifies the non-defaulting Party of such fact by no later than the end of the cure period provided in the notice, (iii) the curing Party has theretofore been diligent in pursuing the cure and (iv) the curing Party in such extension notice covenants to (and thereafter actually does) diligently pursue the cure to completion. Without limiting Section 6.3, if the defaulting Party fails to cure the default within such cure period, the non-defaulting Party may either (a) terminate this Agreement or (b) enforce this Agreement by the additional remedies set forth below.

11.2 Company's Additional Remedies upon Default by City. Unless otherwise provided in this Agreement, the Company may enforce this Agreement through any remedy available at law or equity, including, but not limited to, enforcing this Agreement in the event of a default by the City through the remedy of specific performance of the rights granted in this Agreement and City's obligations under this Agreement.

11.3 CONSEQUENTIAL DAMAGES / LIMITATION ON LIABILITY. IN NO EVENT SHALL EITHER PARTY BE LIABLE TO THE OTHER PARTY, ITS SUCCESSORS OR ASSIGNS, FOR ANY INDIRECT, SPECIAL, PUNITIVE, INCIDENTAL OR CONSEQUENTIAL DAMAGES, INCLUDING, BUT NOT LIMITED TO, LOST PROFITS, DAMAGE TO EQUIPMENT OR MACHINERY, COSTS OF DELAY, OR LIABILITIES TO THIRD PARTIES. IN ADDITION, IN NO EVENT SHALL CITY'S COMBINED LIABILITY TO THE COMPANY FOR BREACH OF THIS AGREEMENT OR THE WATER AND SEWER AGREEMENT EXCEED THE MAXIMUM ROAD REIMBURSEMENT AMOUNT.

ARTICLE XII MISCELLANEOUS

12.1 Force Majeure. If due to the occurrence of a Force Majeure Event a Party is unable to meet any obligation hereunder, then the deadline for performing such obligation shall be automatically extended by one (1) day for each day of such Force Majeure Event; provided

that such Party shall diligently and in good faith act to the extent within its power to remedy the circumstances of such Force Majeure Event affecting its performance or to complete performance in as timely a manner as is reasonably possible. The occurrence of a Force Majeure Event shall not cause any change to or extension of the deadlines, milestones or other dates set forth therein.

12.2 Recitals. The recitals of this Agreement are material terms hereof and shall be binding upon the Parties.

12.3 Notice. Whenever any notice is required or permitted under this Agreement, it shall be in writing and shall be delivered personally, with acknowledgment of receipt being obtained by the delivering Party, or by U.S. Certified Mail, return receipt requested, or by overnight delivery service by a reliable company, such as Federal Express or United States Parcel Service. Until further notification by written notice in the manner required by this Section 12.3, notices to the Parties shall be delivered as follows:

City: Eagle Mountain City
Attn: City Recorder
1650 E. Stagecoach Run
Eagle Mountain, UT 84005

Company: CURLEYBIRD LLC
% Corporation Service Company
2801 Centerville Rd. 1st Flr., PMB 811
Wilmington, DE 19808
Attn: Todd Guerrero
Email: Todd.Guerrero@kutakrock.com

If notice is given by U.S. Certified Mail, then the notice shall be deemed to have been given on the second (2nd) Business Day after the date the envelope containing the notice is deposited in the U.S. Mail, properly addressed to the Party to whom it is directed, postage prepaid. Notice made by personal delivery or overnight delivery shall be deemed given when received.

12.4 Assignment. The Company may assign its rights and obligations under this Agreement to any (i) Affiliate of the Company (and upon such assignment, the Company or the assigning entity, as applicable, shall be relieved of its covenants, commitments and obligations hereunder) or (ii) subsequent owner of all or any portion of the Property. If the Company sells the Property in its entirety and assigns its rights and obligations hereunder to its successor in title to the Property, then the Company shall be relieved of all of its covenants, commitments and obligations hereunder.

12.5 Run with the Land. This Agreement shall run with the Property and any portion thereof as it may be subdivided or recombined. The Company shall record in the Official Records a memorandum of this Agreement in a form acceptable to the City and the Company setting forth the existence of this Agreement.

12.6 Entire Agreement. This Agreement, including all Exhibits attached hereto, contains the entire agreement between the Parties regarding the subject matter hereof, and all prior or contemporaneous communications or agreements between the Parties or their respective representatives with respect to the subject matter herein, whether oral or written, are merged into this Agreement and extinguished. Except for the Company's right to modify the description of the Property from time to time as set forth in Section 5.9, no agreement, representation or inducement shall be effective to change, modify or terminate this Agreement, in whole or in part, unless in writing and signed by the Party or Parties to be bound by such change, modification or termination.

12.7 Severability. If any term or provision of this Agreement or any application thereof shall be unenforceable, the remainder of this Agreement and any other application of any such term or provision shall not be affected thereby, and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

12.8 Mutual Drafting and Support. The Parties acknowledge and agree that this Agreement represents a negotiated agreement, having been drafted, negotiated and agreed upon by the Parties and their respective legal counsel. Therefore, the Parties agree that the fact that one Party or the other Party may have been primarily responsible for drafting or editing this Agreement shall not, in any dispute over the terms of this Agreement, cause this Agreement to be interpreted against such Party. It is the Parties' collective intention to encourage, promote and aid the Project so that the opportunities and positive community impacts of the Project are fully realized by the City, its citizens and the Company.

12.9 Waivers. Neither Party may waive any condition or breach of any representation, term, covenant or condition of this Agreement, except in a writing signed by the waiving Party and specifically describing the condition or breach waived. The waiver by either Party of any condition or breach of any representation, term, condition or covenant contained in this Agreement shall not be deemed to be a waiver of any other representation, term, condition or covenant or of any subsequent breach of the same or of any other representation, term, condition or covenant of this Agreement.

12.10 Governing Law. This Agreement is governed by and shall be construed in accordance with the laws of the State of Utah.

12.11 Interpretation. The section headings of this Agreement are for convenience of reference only and shall not be deemed to modify, explain, restrict, alter or affect the meaning or interpretation of any provision hereof. Whenever the singular number is used, and when required by the context, the same includes the plural, and the masculine gender includes the feminine and neuter genders. All references herein to "Section" or "Exhibit" reference the applicable Section of this Agreement or Exhibit attached hereto; and all Exhibits attached hereto are incorporated herein and made a part hereof to the same extent as if they were included in the body of this Agreement.

12.12 Counterparts. This Agreement may be executed in as many counterparts as may be deemed necessary and convenient, and by the Parties in separate counterparts, each of which, when so executed, shall be deemed an original, but all such counterparts shall constitute

one and the same instrument. A scanned or photocopy signature on this Agreement, any amendment hereto or any notice delivered hereunder shall have the same legal effect as an original signature.

12.13 Business Days. As used herein, the term “Business Day” shall mean a day that is not a Saturday, Sunday or legal holiday in the State of Utah. All other references to “days” hereunder shall mean calendar days. If the date for the performance of any covenant or obligation under this Agreement shall fall on a Saturday, Sunday or legal holiday in the State of Utah, then the date for performance thereof shall be extended to the next Business Day.

12.14 Effect on Other Vested Rights. This Agreement does not abrogate any rights established or preserved by any applicable law, or by the Water and Sewer Agreement or by any other agreement or contract executed by the City and the Company in connection with the Project, or that have vested or may vest pursuant to common law or otherwise.

12.15 Confidential Information. The Company may designate any trade secrets or confidential business information included in any report or other writing delivered to the City pursuant to or in connection with this Agreement by any method intended to clearly set apart the specific material that the Company claims to be either its trade secrets or confidential business information that, if released, would give an advantage to competitors or result in unfair competitive injury to the Company (such information, collectively, “Confidential Business Information”). For the avoidance of doubt, all building plans, building diagrams, business projections, non-public financial information, and operating data related to the Company, including, but not limited to water utilization rates shall be deemed Confidential Business Information. The City shall redact or delete any Confidential Business Information from any records it makes available for inspection or of which it provides copies. Within two (2) Business Days following the City's receipt of any request to inspect or obtain copies of public records relating to this Agreement or the Project, the City shall provide written notice of the same to the Company, which notice shall include a copy of such request. The City shall not allow inspection or provide copies of any such records until the Company shall have had not less than ten (10) Business Days (following and excluding the day on which the Company receives such notice) to determine whether to contest the right of any party to inspect or receive copies of such records. Any such action to enjoin the release of Confidential Business Information may be brought in the name of the Company or the City. The costs, damages, if any, and attorneys’ fees in any proceeding commenced by the Company or at its request by the City to prevent or enjoin the release of Confidential Business Information in any public records relating to this Agreement or the Project shall be borne by the Company.

12.16 Attorneys’ Fees. If any action is brought by either Party against the other Party, relating to or arising out of this Agreement or the enforcement hereof, each Party will bear its own attorneys’ fees, costs and expenses incurred in connection with the prosecution or defense of such action, including the costs and fees incurred in connection with the enforcement or collection of any judgment obtained in any such proceeding. The provisions of this Section 12.16 shall survive the termination of this Agreement and the entry of any judgment and shall not merge, or be deemed to have merged, into any judgment.

12.17 Further Assurances. Upon the request of the other Party, each Party agrees to (i) furnish to the other Party such requested information, (ii) execute and deliver to the other Party such requested documents and (iii) do such other acts and things reasonably required for the purpose of carrying out the intent of this Agreement.

12.18 Time is of the Essence. Time is expressly made of the essence with respect to each and every provision of this Agreement and the Exhibits attached hereto.

12.19 No Partnership or Joint Venture. Nothing contained in this Agreement shall be construed or deemed to create a partnership or joint venture among the Parties or to render a Party liable for the debts or obligations of any other Party, except as otherwise expressly provided herein.

12.20 No Personal Liability. No representation, warranty, covenant, agreement, obligation or stipulation contained in this Agreement shall be deemed to constitute a representation, warranty, covenant, agreement, obligation, or stipulation of any present or future public official, officer, director, member, agent, or employee, as the case may be, of the City or of the Company in an individual capacity, and to the extent authorized and permitted by applicable law, no official or officer executing this Agreement on behalf of any Party shall be liable personally under this Agreement.

12.21 Survival. Any provision of this Agreement which, by its nature, is intended to survive the expiration or other termination of this Agreement, including, without limitation, Sections 8.4, 12.15, and 12.16 will so survive and will benefit the Parties and their respective successors and permitted assigns.

12.22 Waiver of Jury Trial. EACH PARTY HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION (I) ARISING UNDER THIS AGREEMENT OR (II) IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THIS AGREEMENT OR ANY OF THE TRANSACTIONS RELATED HERETO. EACH PARTY HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY A COURT TRIAL WITHOUT A JURY AND THAT EITHER PARTY MAY FILE A COPY OF THIS AGREEMENT WITH ANY COURT AS EVIDENCE OF SUCH WAIVER.

12.23 Ombudsman. After the Package 1 Commencement Notice, each Party shall identify a dedicated point-of-contact person to facilitate communications with the other Party and to help ensure that the obligations set forth in this Agreement are implemented, documented, and achieved. Any Party may change its dedicated point-of-contact person at any time by providing written notice to the other Party.

[Signatures Appear on Following Page]

CITY

EAGLE MOUNTAIN CITY,
A municipal corporation of the State of Utah

Tom Westmoreland, Mayor

ATTEST:

City Recorder

Approved as to form:

City Attorney

CURLEYBIRD LLC,
a Delaware limited liability company

By: _____
Title: _____

[Signature Page to Development Agreement]

EXHIBIT A

PROPERTY

Parcel 1: 59:057:0002

Legal Description: The POINT OF BEGINNING commencing at the North East corner of Section 25, Township 6 South, Range 2 West, Salt Lake Meridian;
thence South 0°35'28" West 5308.67 feet along section line to the SE section corner;
thence North 89°24'32" West 1366.19 feet;
thence North 0°55'38" East 5319.13 feet to the north line of section 25;
thence South 88°57'50" East 1335.025 feet to the POINT OF BEGINNING.
Contains 7,177,044.5 square feet or 164.76 acres, more or less

Parcel 2: 59:029:0002

Legal Description: The POINT OF BEGINNING commencing at the North East corner of Section 25, Township 6 South, Range 2 West, Salt Lake Meridian;
thence South 89°48'27" East 1319.77 feet;
thence South 0°13'21" West 5319.96 feet to the South section line of Section 30;
thence North 89°19'25" West 1353.98 feet;
thence North 0°35'29" East 5308.65 feet to the POINT OF BEGINNING.
Contains 7,104,490.24 square feet or 163.09 acres, more or less



0 0.25 0.5

1 Miles



Disclaimer: Eagle Mountain City makes no warranty with respect to the accuracy, completeness, or suitability of these maps. Eagle Mountain City assumes no liability for direct, indirect, special, or consequential damages resulting from the use or reliance of these maps in any of the applications contained herein. Portions may be quoted for individual uses, but may not be used for resale.

Contact Eagle Mountain City
Engineering/GIS Department
802-799-8642

EXHIBIT B

PROJECT APPROVALS

1. Development Review Committee (DRC) approval of the RTI (Regional Technology and Industry) Site Plan approvals for each building, including civil construction plans and documents, building elevations, and landscape plans.
2. Planning Director approval of preliminary subdivision plat.
3. Planning Director approval of final subdivision plat and final subdivision plat.
4. Recording of the final subdivision plat (including ROW dedications along project boundaries).
5. City Engineer approval of a grading and excavation permit for work on the project site (may be permitted prior to item #1, if desired by Project).
6. Building permit(s) for structures and approval of associated civil/site improvements (on- and off-site, including fiber), including Storm Water Pollution Prevention Plan (SWPPP) permit(s).
7. Building inspections and on-site facility and utility inspections and off-site utility/facility inspections.
8. Approval of bids for Infrastructure Improvements.
9. Traffic control plan.

EXHIBIT C

INFRASTRUCTURE IMPROVEMENTS, OPERATIONAL REQUIREMENTS, COSTS AND SYSTEM IMPROVEMENT PERCENTAGES

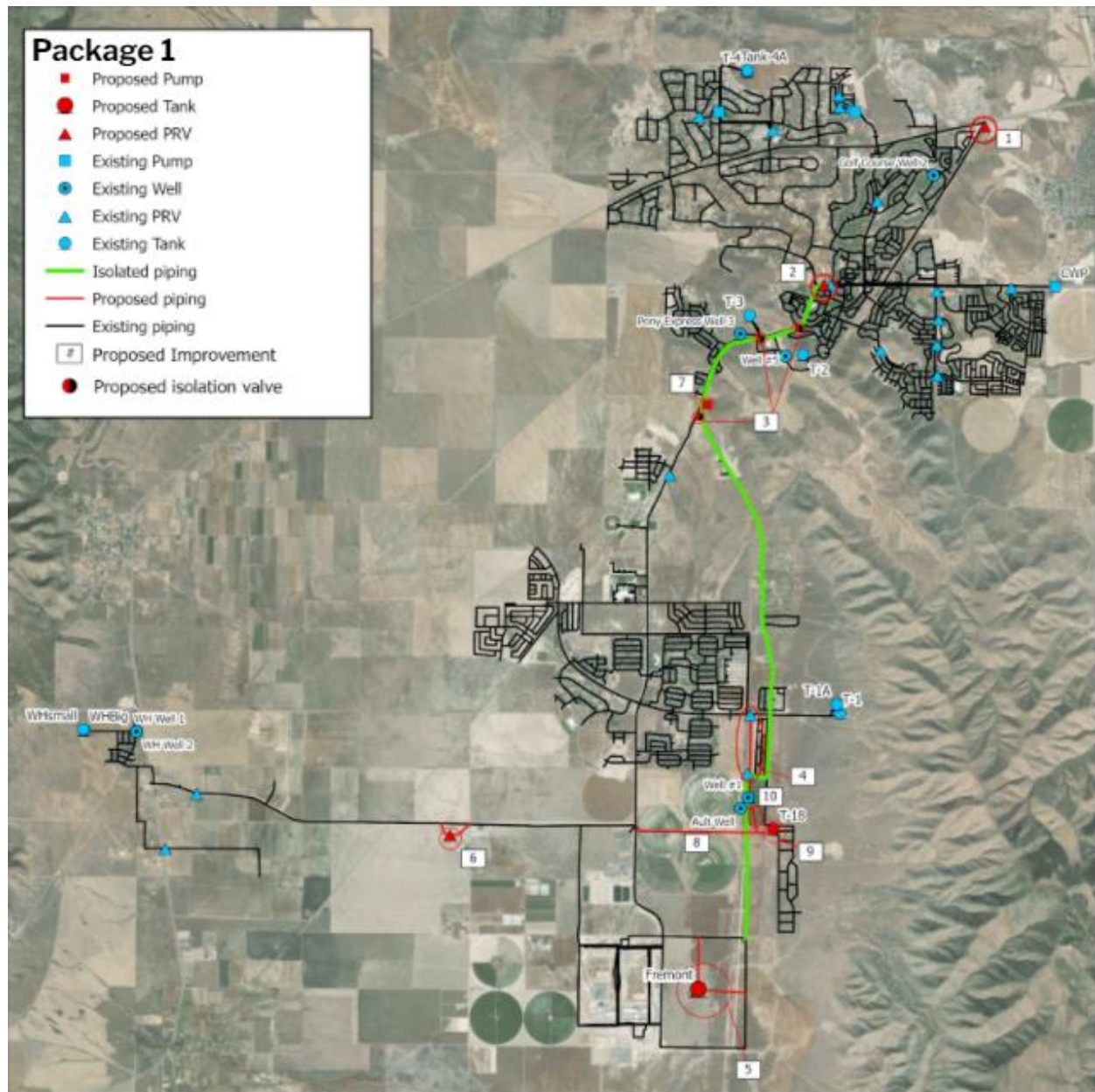
WATER IMPROVEMENTS

PACKAGE 1 INFRASTRUCTURE IMPROVEMENTS

1. Reconnect the new 16-inch pipeline along the power corridor from the 24-inch pipeline in Pony Express Parkway to the parallel 16-inch pipeline in Pony Express Parkway and install a new PRV station. Set the PRV to an HGL of 5,169 ft.
2. Install a new PRV station at Cedar Drive and Pony Express Parkway. The PRV should be set at 125 psi (5,169 ft HGL) so that it only operates when the water level in Tank 3 cannot be maintained by Wells 3, 5, and 2.
3. Separate the recently constructed parallel pipelines along Pony Express Pkwy between Sandpiper Road and North Lake Mountain Road. There are 3 points of connection that need to be removed or closed. It is anticipated that valves will need to be installed and closed to isolate the two pipelines.
4. Re-connect Well 1 to Pressure Zone 1 by constructing a 3,700 ft. long 16-inch diameter pipe from Well 1 to a point on the pipe immediately downstream of the Eagle Mountain and Lake Mountain PRV. Provide an alternative connection point (normally closed) that also allows water to be delivered upstream of the Eagle Mountain and Lake Mountain PRV. Equip the well with a VFD and set the operation to maintain an HGL of 5105 ft at the point of connection.
5. Install two service connections to Fremont, each equipped with a flow control valve (FCV) and automation so that deliveries to the on-sight storage tanks can be remotely controlled by Fremont.
6. Install a PRV on Pole Canyon road set to a Hydraulic grade of 5,108 ft.
7. Install a 50 hp pump (2,700 gpm at 70 ft TDH) and connect to isolated 16" pipeline by constructing 510 ft of 16" piping.
8. Install a 16-inch diameter pipe 7,336 ft from Tank 18 along Pole Canyon Road to the existing water distribution system at Pony Express Parkway.
9. Construct a new 1.7 MG tank labeled T-18 (Tank 18) with a base elevation of 5,075 ft and a depth to overflow of 5,105 ft. This tank is needed to stabilize operation of Pressure Zone 1 once the Ault Well is connected and provide additional emergency and fire flow storage capacity.
10. Connect the new Ault Well (Well 8) to Pressure Zone 1 by constructing a 1,966 foot 16-inch diameter pipeline from the Ault Well, along or parallel to North Lake Mountain Road south to Pole Canyon Road.

PACKAGE 1 OPERATIONAL IMPROVEMENTS

1. Take deliveries from CWP Pony Express Pump Station year round at a flow rate that is equal to or greater than the Fremont water demand (could potentially range from 150 to 1,000 gpm). Seasonal supply and daily operating philosophy remains the same for the rest of the EMC system
2. Change the setting of the Eagle Mountain and Lake Mountain PRV to an HGL of 5,070 feet.
3. Close valve in Zone 4R (close an isolation valve in the cul-de-sac at the north end of Barton Creek Dr.) and set PRVs 7, 8, and 17 so that they remain closed except under emergency conditions to keep demand in Zone 4 below existing capacity of Pump Station 4.
4. Change Well 1 controls to operate new VFD to deliver water at Zone 1 pressure. Discontinue operational control based on Tank 1 level.
5. Under CWP outage conditions, switch valving so that Well 1 delivers upstream of Eagle Mountain and Lake Mountain PRV to fill Tank 1. Set operational controls to operate on Tank 1 level.
6. Change new Pump Station controls to operate based on Tank 1 level.
7. Change the setting of PRV-12 (Western-most PRV on Pole Canyon road) to an HGL of 5,140 ft
8. Set the Ault well to operate on the level in Tank 18



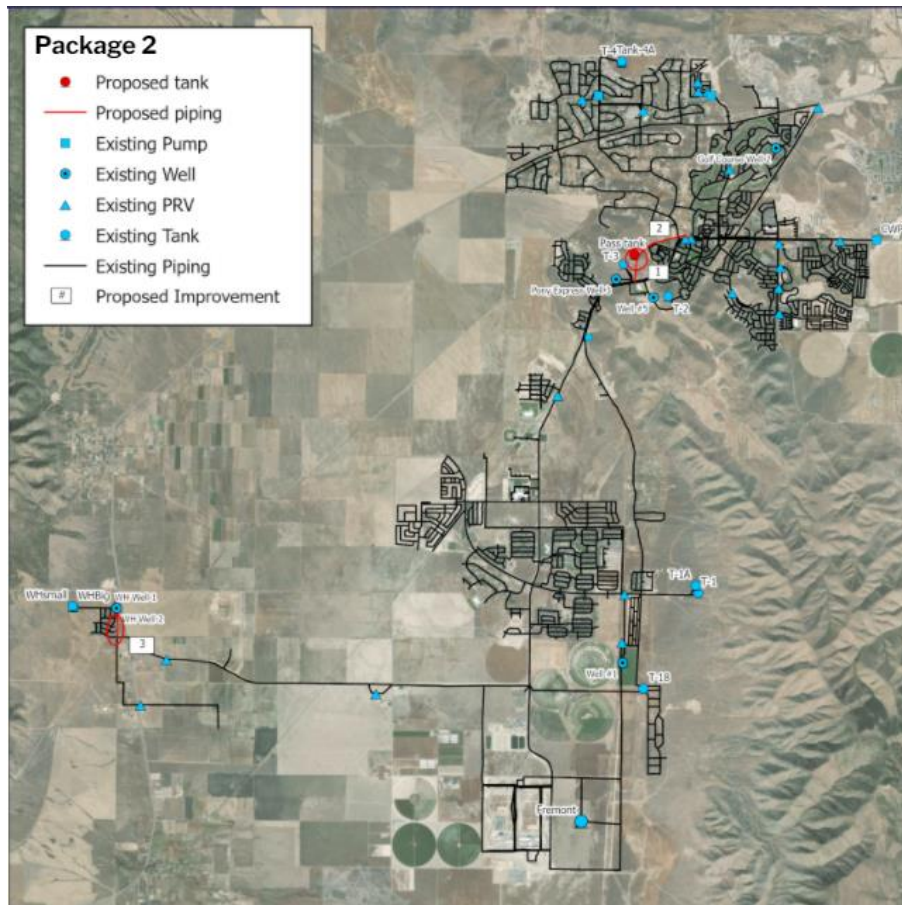


PACKAGE 2 INFRASTRUCTURE IMPROVEMENTS

1. Construct a new 3.0 MG storage tank near the Pass to allow the CWP Pony Express Pump Station to deliver flow at a constant flow rate. Pass Tank Floor elevation should be 5,195 ft. and overflow elevation at 5,215 ft. (Note that EMC requires additional storage to allow for a constant flow rate of CWP water regardless of the Project Fremont's requirements).
2. Construct 5,851 feet of a 20-inch diameter pipeline connecting the new Pass Tank to the distribution system at N. White Birch Dr and Pony Express Parkway.
3. Construct 1,838 feet of 18" diameter piping in White Hills zone, and construct 218 ft of 16" pipe to connect White Hills well 2 into distribution system.

PACKAGE 2 OPERATIONAL IMPROVEMENTS

1. Take deliveries from CWP Pony Express Pump Station year round at a flow rate that is equal to or greater than the Fremont water demand (ranges from 1,600 gpm to 2,000 gpm).
2. Under CWP outage conditions, switch valving so that Well 1 delivers upstream of Eagle Mountain and Lake Mountain PRV to fill Tank 1. Set operational controls to operate on Tank 1 level.

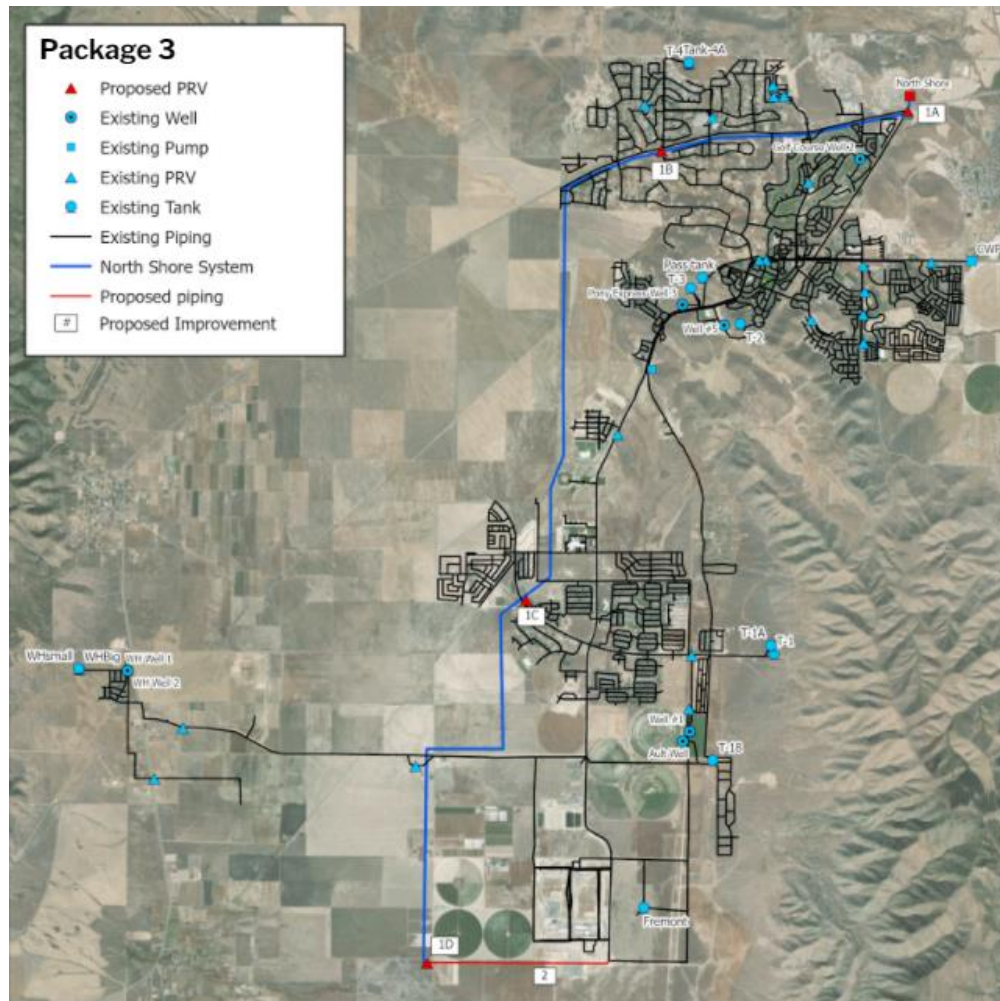


PACKAGE 3 INFRASTRUCTURE IMPROVEMENTS

1. Connect the existing EMC water system at the three North Shore turnouts labeled 1A, 1B, and 1C.
2. Construct a 24-inch pipeline 9,577 ft. from North Shore turnout 1D, along 1000 N. St. to Pony Express Parkway and connect to the existing water distribution system.

PACKAGE 3 OPERATIONAL IMPROVEMENTS

1. Set the PRVs at North Shore turnouts 1A and 1B to deliver at a hydraulic grade of 5,178 ft.
2. Set the PRVs at North Shore turnouts 1C and 1D to deliver at a hydraulic grade of 5,105 ft.
3. Close the pipe (close the isolation valve) going North along Pony Express Parkway from the point of connection on 1000 N. St. to isolate the pipe so that it serves Fremont only. Use the Fremont meter connection on the East side of the property for water delivery.
4. Set two pumps in Pump Station 4 to operate in a Lead/Lag arrangement.
5. Under CWP outage conditions, switch valving operation so that Well 1 delivers upstream of Eagle Mountain and Lake Mountain PRV to fill Tank 1. Set operational controls to operate on Tank 1 level. Use the Fremont meter connection on the North side of the property for water delivery from Pressure Zone 1.



DOMESTIC WASTEWATER IMPROVEMENTS

PACKAGE 1 INFRASTRUCTURE IMPROVEMENTS

1. Install a 6-inch diameter domestic wastewater pipe 5,500 ft from the Project Fremont site to EMC's municipal WWTP

SECONDARY WATER IMPROVEMENTS

PACKAGE 1 INFRASTRUCTURE IMPROVEMENTS

1. Install a 2.1 acre RIB adjacent to EMC's existing RIBs at their WWTP. EMC to own and operate the new RIB.
2. Install a 12-inch diameter blowdown pipe 6,500 ft from the Project Fremont site to the new RIBs at EMC's WWTP
3. Install a blowdown lift station to include 2,250 gpm of pumping capacity at the Project Fremont site to convey blowdown from the Project Fremont site to the new RIBs at EMC's WWTP.
4. Install two 750 gpm pumps (1 duty/1 standby), within the blowdown lift station.
5. Install a 1.5 MG emergency storage tank at the Project Fremont site.
6. Install a wastewater treatment facility at proposed EMC RIBs to adjust the pH or dechlorinate Project Fremont's blowdown.

PACKAGE 2 INFRASTRUCTURE IMPROVEMENTS

1. Install a 2.1 acre RIB adjacent to EMC's existing RIBs at their WWTP. EMC to own and operate the new RIB.
2. Expand the wastewater treatment facility at the EMC site to adjust the pH or dechlorinate Project Fremont's additional blowdown.

PACKAGE 3 INFRASTRUCTURE IMPROVEMENTS

1. Install a 2.0 acre RIB adjacent to EMC's existing RIBs at their WWTP. EMC to own and operate the new RIB.
2. Install a third 750 gpm pumps (2 duty/1 standby), within the blowdown lift station.
3. Expand the wastewater treatment facility at the EMC site to adjust the pH or dechlorinate Project Fremont's additional blowdown.

COSTS AND SYSTEM IMPROVEMENT PERCENTAGES

TOTAL COSTS

Category	Project Costs			
	Package 1	Package 2	Package 3	Total
Water System Upgrades	\$10,960,000	\$21,009,000	\$8,640,000	\$40,608,000
Wastewater Conveyance and RIBs	\$12,522,000	\$367,000	\$698,000	\$13,586,000
Wastewater Treatment	\$1,540,000	\$1,540,000	\$1,540,000	\$4,620,000
Water Rights	\$11,141,000	\$11,712,000	\$12,302,000	\$35,155,000
Total (Including Contingency and Indirect Cost Markups)	\$36,163,000	\$34,628,000	\$23,180,000	\$93,970,000

SHARED OR REQUIRED INFRASTRUCTURE

REQUIRED INFRASTRUCTURE

Certain Infrastructure Improvements included are required for the City to meet either current system requirements or future system demand unrelated to the development of the Project (the “Required Infrastructure”). The Required Infrastructure identified in this exhibit shall constitute System Improvements for Excess System Capacity as set forth in Section 7.3. If the City does not otherwise construct the Required Infrastructure in advance of the Commencement Notice for the applicable Package, the Construction Costs for the Required Infrastructure may be subject to a Reimbursement Request in accordance with Section 6.6, in which case, for any amount reimbursed by the Company to the City, the Company shall be entitled to a System Reimbursement for the full amount in accordance with Section 7.3.

SHARED INFRASTRUCTURE

Certain Infrastructure Improvements included will benefit both the Project and meet future demand of the City unrelated to the Project (the “Shared Infrastructure”). This exhibit identifies the estimated percentage of the Construction Costs for each type of Infrastructure Improvement that may qualify for the System Reimbursement (i.e., the “EMC System Improvement Percentage”) in accordance with Section 7.3. Shared Infrastructure includes any Infrastructure Improvements that have an EMC System Improvement Percentage of less than 100% (while any Required Infrastructure has an EMC System Improvement Percentage of 100%), each as identified in this exhibit.

If the City does not otherwise construct the Shared Infrastructure in advance of the Commencement Notice for the applicable Package, the Construction Costs for the Shared Infrastructure may be subject to a Reimbursement Request

in accordance with Section 6.6, in which case, for any amount reimbursed by the Company to the City, the Company shall be entitled to a System Reimbursement based on the EMC System Improvement Percentage of that amount in accordance with Section 7.3

The Shared Infrastructure, for the portion identified as the EMC System Improvement Percentage, shall constitute System Improvements for Excess System Capacity as set forth in Section 7.3

COST MARKUP

- **Contingency: 25% of Raw Costs**
- **Indirect Cost Markups: 39.5% of Costs (including Contingency)**
 - Administration Costs: 5%
 - Non-Construction Costs: 7.5%
 - Engineering Design Services: 14%
 - Engineering Services During Construction: 7%
 - Utah Sales Tax: 6%

CITY REQUIRED AND SHARED INFRASTRUCTURE - PACKAGE 1

Infrastructure	Total Cost	EMC System Improvement Percentage	Fremont Cost	Excess System Capacity for System Reimbursement
PRV on Powerline corridor	\$131,000	100%	\$0	\$131,000
Booster Pumps Station on Corridor Line	\$1,247,000	68%	\$399,000	\$848,000
Total (with 39.5% Indirect Markups)	\$1,378,000	--	\$399,000	\$978,000

CITY REQUIRED AND SHARED INFRASTRUCTURE - PACKAGE 2

Infrastructure	Total Cost	EMC System Improvement, Percentage	Fremont Cost	Excess System Capacity for System Reimbursement
White Hills Wells Upgrades	\$6,139,000	100%	\$0	\$6,139,000
Water Storage Tanks (2.5 MG)*	\$8,719,000	100%	\$0	\$8,719,000
Total (with 39.5% Indirect Markups)	\$14,858,000	--	\$0	\$14,858,000

*Per EMC's average day storage requirement of 615 gpd per ERC, Project Fremont requires 2.2 MG of storage (for the total of Packages 1, 2, and 3). Per the water model, the remaining 2.5 MG of storage would be required by EMC for the operation of their water system.

CITY REQUIRED AND SHARED INFRASTRUCTURE - PACKAGE 3

Infrastructure	Total Cost	EMC System Improvement, Percentage	Fremont Cost	Excess System Capacity for System Reimbursement
North Shore Connection Piping	\$4,175,000	46%	\$2,254,000	\$1,921,000

FREMONT CUMULATIVE COST

Category	Project Costs			
	Package 1	Package 2	Package 3	Total
Water System Upgrades	\$9,980,000	\$6,151,000	\$6,719,000	\$22,850,000
Wastewater Conveyance and RIBs	\$12,522,000	\$367,000	\$698,000	\$13,586,000
Wastewater Treatment	\$1,540,000	\$1,540,000	\$1,540,000	\$4,620,000
Water Rights	\$11,141,000	\$11,712,000	\$12,302,000	\$35,155,000
Total (Including Contingency and Indirect Cost Markups)	\$32,219,000	\$22,734,000	\$21,259,000	\$76,211,000

EAGLE MOUNTAIN CITY CUMULATIVE COST

Category	Project Costs			
	Package 1	Package 2	Package 3	Total
Water System Upgrades	\$979,000	\$14,318,000	\$1,921,000	\$17,757,000
Wastewater Conveyance and RIBs	\$0	\$0	\$0	\$0
Wastewater Treatment	\$0	\$0	\$0	\$0
Water Rights	\$0	\$0	\$0	\$0
Total (Including Contingency and Indirect Cost Markups)	\$978,000	\$14,858,000	\$1,921,000	\$17,757,000

EXHIBIT D.1

ROAD DEDICATIONS

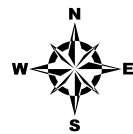
[Description of Right-of-Ways Dedicated by the Company to the City to be Attached]

EXHIBIT D.2

ROAD ACCESS MAP

[Depiction of Property Access Points and Routes for Road Construction Traffic to be Attached]

Project Freemont Construction Access Route



Legend

-  Pole Canyon Blvd
-  Access Road
-  SR 73
-  Construction Area


EAGLE
MOUNTAIN

Disclaimer: Eagle Mountain City makes no warranty with respect to the accuracy, completeness, or usefulness of these maps. Eagle Mountain City assumes no liability for direct, indirect, special, or consequential damages resulting from the use or misuse of these Maps or any of the information contained herein. Portions may be copied for incidental uses, but may not be resold.

Contact Eagle Mountain City
Engineering/GIS Department
801-789-6662

0 2,000 4,000 Feet



EXHIBIT E

DESCRIPTION OF IMPACT FEES AND PAYMENT SCHEDULE

[Description of Impact Fees to be Attached]

The “Domestic Sewer Impact Fee” shall be calculated in accordance with the Applicable Rules. Based on currently available information, the Parties estimate that the Domestic Sewer Impact Fee shall be approximately \$200,000 per Package; provided, however, that this estimate is not binding may change with circumstances, including, but not limited to, any update of a Package which may require the Domestic Sewer Impact Fee to be recalculated.

The “Transportation Impact Fee” shall be calculated in accordance with the Applicable Rules. Based on currently available information, the Parties estimate that the Transportation Impact Fee shall be approximately \$10,000 per Package; provided, however, that this estimate is not binding may change with circumstances, including, but not limited to, any update of a Package which may require the Transportation Impact Fee to be recalculated.

The “Storm Water Impact Fee”, if any, shall be calculated in accordance with the Applicable Rules. As of the date of execution of this Agreement, the Project is expected to retain all stormwater on site, and as such, no Storm Water Impact Fee is currently anticipated.

IMPACT FEE PAYMENT SCHEDULE

IMPACT FEE	ANTICIPATED PAYMENT DATE(s)
Domestic Sewer Impact Fee	In advance of issuing building permit pursuant to Applicable Rules*
Transportation Impact Fee	In advance of issuing building permit pursuant to Applicable Rules*
Storm Water Impact Fee	In advance of issuing building permit pursuant to Applicable Rules*

*See City Code Section 15.110.040(A) (“Impact fees are hereby imposed on the basis of the impact fee analysis and shall be paid either as a condition of plat approval, as a condition of the issuance of a building permit, or as a condition to connecting to any current or future system improvements if a plat or building permit is not required in an amount set forth in the impact fee analysis.”).

DEVELOPMENT AGREEMENT

Project Fremont

THIS DEVELOPMENT AGREEMENT (this “Agreement”) is made and entered into as of June 15, 2021 (the “Effective Date”) by and between EAGLE MOUNTAIN CITY, a municipal corporation of the State of Utah (the “City”) and CURLEYBIRD LLC, a Delaware limited liability company (together with its affiliates and their respective successors and assigns, the “Company”). The City and the Company are sometimes referred to herein collectively as the “Parties” and each individually as a “Party”.

RECITALS

A. The Company has acquired, or has the right to acquire, certain real property consisting of approximately 327 acres of undeveloped land located in the City of Eagle Mountain, County of Utah, State of Utah, as more particularly described on Exhibit A hereto (the “Property”).

B. If the Company acquires the Property, it has proposed to develop, construct (in one or more Phases as defined below), and, through cooperation with one or more entities that control the Company, are controlled by the Company, or are under common control with the Company (each an “Affiliate”, and collectively, the “Affiliates”), operate one or more data center(s) as well as certain buildings, structures and infrastructure for accessory, supporting, associated or related uses, including, but not limited to, office space, administrative buildings, canteens, utility buildings, warehouses, structures and appurtenances located on or adjacent to the Property that are reasonably related to the data center or the data center campus (collectively, the “Project”).

C. The City finds the Project and the development of the Project to be in the public interest of its citizens and thus desires to encourage and support the Project in order to recruit the Project to the City.

D. The success of the Project, if constructed, depends upon the long-term commitment of substantial capital and resources of the Company, as well as the careful integration of public capital facilities, construction schedules and the phasing of the development of the Project, both for the Company and the City. The Company is unwilling to risk such capital and resources without sufficient assurances from the City that, among other things, (i) the Property has been adequately entitled and zoned so as to permit development and operations of the Project; (ii) all required approvals and entitlements for the Project have been granted; (iii) water and sewer service of adequate quantity and quality, provided at appropriate rates, will be available to the Project and that the Company will have appropriate priority for uninterrupted use of the Water System, Sewer System, Secondary Water System, and Water Reuse System (as each is defined below); (iv) other necessary public infrastructure will be available to facilitate and support the development and operation of the Project; (v) the City zoning ordinances, including the development standards set forth therein, in existence as of the Effective Date and applicable to the Property and the Project will remain unchanged, with the

exception of mutually agreed alterations, during the Term (as defined below); and (vi) the City is committed to facilitate and assist the Company in the development and operation of the Project.

E. The City owns and operates within its service area (i) a municipal water system consisting of treatment, supply and distribution systems (together with any repairs, improvements and additions thereto and updates and replacements thereof) for the delivery of culinary water (the “Water System”), (ii) a municipal sanitary sewer system including collection, conveyance, treatment, and discharge systems (together with any repairs, improvements and additions thereto and updates and replacements thereof) for the treatment and disposal of Domestic Wastewater (as defined in the Development Agreement) (the “Sewer System”), (iii) a wastewater system including collection, conveyance, treatment, storage and discharge systems (together with any repairs, improvements and additions thereto and updates and replacements) for the treatment and disposal of Secondary Water (as defined in the Development Agreement) (the “Secondary Water System”), and (iv) a water reuse system including the supply, treatment, storage, and distribution systems (together with any repairs or replacements for the same) (the “Water Reuse System”) that may be used to allow the reuse of the Project’s Secondary Water for irrigation and non-culinary use. The service provided by the City through the Water System is the “Water Service”. The service provided by the City through the Sewer System is the “Sewer Service”. The service provided by the City through the Secondary Water System is the “Secondary Water Service”. The service provided by the City through the Water Reuse System is the “Water Reuse Service”. The Water Service, Sewer Service, and Secondary Water Service are collectively referred to herein as the “Services”.

F. The Parties intend to enter into (or have already entered into) a separate Water and Sewer Agreement which provides the terms under which the City is willing to supply Services to the Project.

G. The Parties acknowledge that certain Water System improvements (“Water Improvements”), certain Sewer System improvements (“Sewer Improvements”), and certain Secondary Water System improvements (“Secondary Water Improvements”) (collectively with the Water and Sewer Improvements and Secondary Water Improvements, the “Infrastructure Improvements”), as defined in Section 6.1, may be required in order for the City to supply Services sufficient to meet the needs of the Project, and in order to encourage the development of the Project, the City is willing to construct those Infrastructure Improvements under the terms set forth in this Agreement and the Water and Sewer Agreement.

H. The Parties desire to incorporate their understandings and the City’s assurances with respect to the Project into this Agreement.

NOW, THEREFORE, in consideration of the foregoing recitals and mutual covenants and agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the City and the Company hereby agree as follows:

ARTICLE I DEFINITIONS

1.1 “Applicable Rules” means all of the rules, regulations, ordinances and official policies of the City in force and effect as of the Effective Date, including the Code and the restrictions set forth in the Project Approvals, except as may be modified pursuant to Section 5.2.

1.2 “City Council” means the City Council and the legislative body of the City.

1.3 “City Representatives” means the City’s officers, employees, contractors, subcontractors and agents retained or employed in connection with constructing the Infrastructure Improvements (as defined below).

1.4 “Code” means the Eagle Mountain Municipal Code (or any subsequent recodification of such ordinance).

1.5 “Company Representatives” means the Company’s officers, employees, contractors, subcontractors and agents.

1.6 “Consolidated Fee Schedule” means the City’s Consolidated Fee Schedule adopted by Resolution R-11-2020, as amended.

1.7 “Construction Costs” means the actual and necessary costs to design and construct the Infrastructure Improvements, including, but not limited to, engineering and design fees, soil testing, permitting fees, material and construction costs, third-party construction management, and easement and/or land acquisition costs.

1.8 “Construction Delay” means the City has failed or is unable to meet a deadline set forth in Section 6.2.

1.9 “Construction Documents” means any and all contracts (including construction contracts), licenses, permits and insurance to which the City is a party or carries in connection with the construction of the Infrastructure Improvements.

1.10. “Construction Failure Event” means (i) any Construction Delay or (ii) the Company has reasonably determined that the City has failed to design or construct any Infrastructure Improvements substantially in accordance with this Agreement or any plans or specifications approved by the Company hereunder.

1.11 “Domestic Wastewater” means water that has been utilized for restrooms, kitchen facilities, or other similar uses that must be treated by the City wastewater treatment plant prior to discharge.

1.12 “Existing Zoning” means the City’s Agriculture Zone with an overlay of the City’s Regional Technology and Industry Overlay Zone.

1.13 “Force Majeure Event” means a matter beyond the reasonable control of the Party to perform (excluding unfavorable economic conditions), including: acts of God, earthquakes, fire, floods, tornados, hurricanes and extreme weather conditions; pandemics (including COVID-19), labor strikes, material shortages, war, riot, insurrection, acts of terrorism; financial and/or banking crises that limit normal extensions of credit; civil disturbances; discovery of hazardous materials; and acts of the United States of America or the State of Utah, including government orders.

1.14 “General Plan” means that certain Eagle Mountain City, General Plan, adopted on or about June 5, 2018, or successor General Plan and Future Land Use and Transportation Map in the General Plan, as the same may be amended from time to time.

1.15 “GFA” means gross floor area.

1.16 “Impact Fees” means impact fees that are adopted and imposed by the City pursuant to Utah Impact Fees Act, Utah Code Ann. § 11-36a-101 (2021), as amended.

1.17 “Mining Activities” means exploring for, developing, extracting, removing, processing or otherwise producing sand, gravel, metalliferous or nonmetalliferous ores, oil, gas or any other mineral or earth product of whatever type from a property. Mining Activities do not include excavation, grading, geotechnical evaluation or similar activities conducted to construct buildings, install infrastructure or undertake other construction activities unrelated to the sale of earth products.

1.18 “Mortgage” means a mortgage, deed of trust, sale and leaseback or other form of secured financing.

1.19 “Mortgagee” means the holder of a Mortgage.

1.20 “Official Records” means the Official Records of Utah County, Utah.

1.21 “Package” means the anticipated Infrastructure Improvements related to 1,000 acre feet of water utilized by the Project.

1.22 “Participation Agreement” means the CRA Participation Agreement that has been (or will be) entered into between the Redevelopment Agency of the City of Eagle Mountain and the Company.

1.23 “Phase” shall have the same meaning as that term is used in the Participation Agreement.

1.24 “Project Approvals” means the permits, approvals, reviews and other actions set forth on Exhibit B hereto.

1.25 “Reuse Water” means Secondary Water reused for irrigation of improved parks, open spaces or landscaping or other amenities. Reuse Water does not include land application of Secondary Water as a treatment or disposal method.

1.26 “Secondary Water” means water discharged from the Project with the potential for reuse by the City in its existing and future Water Reuse System.

1.27 “Taxes” means any and all taxes, special taxes, assessments, levies, impositions, duties, deductions, withholding, charges and fees, including those imposed with respect to any assessment districts, infrastructure financing, community facilities districts, community taxing districts, maintenance districts or other similar districts. Taxes do not include Impact Fees (as defined above).

1.28 “Water and Sewer Agreement” means that certain Water and Sewer Agreement between the Company and the City, dated as of the Effective Date, pursuant to which the City agrees to provide Water Service and Sewer Service to the Project, all as more particularly described therein.

1.29 “Zoning Ordinance” means that certain Title 17 of the Code.

ARTICLE II CITY PROCEDURES AND ACTIONS

The City Council, after conducting a duly-noticed public meeting, adopted Resolution No. _____ on June 15, 2021, effective immediately upon adoption, which resolution (i) confirmed the City Council’s approval of this Agreement and the City Council’s finding that the provisions of this Agreement are consistent with the General Plan and the Applicable Rules and (ii) authorized the execution of this Agreement. The City represents and warrants to the Company that (a) the City has the full power and authority to enter into this Agreement and to perform its obligations hereunder, (b) this Agreement is a valid and binding obligation, enforceable against the City in accordance with the terms hereof, and (c) the execution and delivery of this Agreement has been validly authorized by all necessary governmental or other action and does not conflict with any other agreements entered into by the City.

ARTICLE III CONSIDERATION

3.1 General Consideration. The City believes that the Project will provide economic benefits to the City by stimulating economic growth in the region. The City is entering into this Agreement to recruit the Project to the City by providing certain benefits and assurances to the Company. The City understands that the Company would not develop the Project in the City without such benefits and assurances, which the Company is reasonably and in good faith relying on to independently evaluate the economic feasibility and commercial reasonability of developing and operating the Project in the City.

ARTICLE IV TAXES, BUILDING PERMIT AND INSPECTION FEES, AND MET

4.1 Right to Oppose. The Company shall have the right, to the extent permitted by law, to protest, oppose and vote against any and all Taxes.

4.2 New Taxes. The City shall not during the Term recommend or support any new Taxes that are applicable solely and exclusively to the Project, the Property or the data center industry or with the express or inferred intent to specifically or inequitably target the Project, the Property or the data center industry. The City shall not amend or modify any existing Taxes that currently exclude the Property, Project or the Company from the Taxes to make them applicable to the Property, Project or the Company after the Effective Date.

4.3 Building Permit and Inspection Fees. The Company acknowledges that the City will impose application fees, building permit and inspection fees, and plan check fees (together, "Building Fees") in connection with development activity on the Property to the extent required and calculated in accordance with this Agreement and the Applicable Rules.

4.4 Municipal Energy Tax Reimbursement.

(a) The Parties acknowledge that the Company may qualify for the exemption to the municipal energy sales and use tax (the "MET") set forth in Section 10-1-304(4)(a) of the Utah Code Annotated (the "MET Exemption for Alternative Energy") based on the Company's current plans to use alternative energy for the Project. If the Company qualifies for the MET Exemption for Alternative Energy, the Company will not be required to pay the MET for the Company's energy use subject to the exemption.

(b) If for any reason the Company is required to pay the MET pursuant to Chapter 3.10 of the Code, the City agrees to reimburse the Company the amount of the MET paid by the Company as follows:

(i) If the total aggregated electric load used by the Company during the period for which reimbursement is requested (each, a "Reimbursement Period") is at least 15,000 kW, based on annual peak load, or if the Company's total aggregated electric load is expected to be at least 15,000 kW within the twenty-four (24) months following the Reimbursement Period, the City shall reimburse the Company for fifty percent (50%) of the MET paid by or on behalf of the Company for the Reimbursement Period; and

(ii) If the total aggregated electric load used by the Company during a Reimbursement Period is at least 15,000 kW, based on annual peak load, or if the Company's total aggregated electric load is expected to be at least 15,000 kW within the twenty-four (24) months following the Reimbursement Period, and if not less than fifty percent (50%) of such electrical load is produced or expected to be produced from a Renewable Energy Source (as such term is defined in Section 54-17-601, Utah Code Annotated), the City shall reimburse the

Company for eighty percent (80%) of the MET paid by or on behalf of the Company for the Reimbursement Period.

Company shall notify City in writing via email or otherwise within thirty (30) days of Company paying any MET that the Company claims is subject to reimbursement (“MET Reimbursement Notice”). The MET Reimbursement Notice shall include (1) the payment period, (2) the total amount of MET paid by the Company during the payment period, (3) the percent reimbursement, and (4) the cumulative amount of reimbursement due to the Company during the Reimbursement Period. The City shall reimburse the Company for any MET received by the City within thirty (30) days following the City’s receipt of such written request from the Company, which written request shall include a summary of the MET paid by the Company for the Reimbursement Period. Each Reimbursement Period shall be not less than six (6) months and not more than twelve (12) months. The Company understands that the City’s obligations hereunder are limited to the total amount of MET actually collected by the City and the City shall not be required to reimburse the Company from any of the City’s funds other than those constituting MET collected by the City for the Project.

Nothing herein shall be interpreted to (i) require the Company to qualify for the MET Exemption for Alternative Energy, or (ii) limit in any way the Company’s right to claim the MET Exemption for Alternative Energy or any other exemption to the MET pursuant to applicable law.

ARTICLE V ENTITLEMENTS

5.1 Entitlement to Develop. The City represents to the Company that as of the Effective Date: (i) the Existing Zoning applies to the Property pursuant to the Applicable Rules; (ii) electronic data management businesses, corporate campuses, offices, and research and development uses are expressly listed in the Zoning Ordinance as permitted uses under the Existing Zoning; (iii) no Applicable Rule prohibits, prevents or encumbers the development, completion, operation or occupancy of the Project or any portion or Phase thereof in compliance with the use, density, design, height, set back, parking and signage regulations and requirements and other development entitlements incorporated in the Project Approvals; and (iv) no Applicable Rule permits Mining Activities to be conducted on, under or within the Property, and Mining Activities are prohibited under the Existing Zoning pursuant to the Zoning Ordinance. The Company has the vested right to develop and operate the Project, including the right to maintain, remodel, renovate, rehabilitate, rebuild, replenish or replace the Project or any portion or Phase thereof (including any equipment used in operating the Project) throughout the Term for any reason, including in the event of damage, destruction or obsolescence of the Project or any portion or Phase thereof (including any equipment used in operating the Project), subject only to the Applicable Rules. Notwithstanding any other provision of this Agreement, during the Term, the City shall either (i) maintain the City’s Regional Technology and Industry Overlay Zone (the “RTI Overlay Zone”) for the Property, which is included in the Existing Zoning, or (ii) allow the Property to continue to receive the benefits of, and be developed under, the Applicable Rules for the RTI Overlay Zone as if the RTI Overlay Zone for the Property remained in effect.

5.2 Changes in Applicable Rules. No addition to, or modification of, the Applicable Rules, including any zoning, land use or building regulation, adopted or effective after the Effective Date, shall be applied to the Project or the Property, except changes to the Applicable Rules that are generally applicable on a City-wide basis and are updates or amendments to building, plumbing, mechanical, electrical, drainage or similar construction or safety related codes, such as the International Building Code, the APWA Specifications, AASHTO Standards, the Manual of Uniform Traffic Control Devices or similar standards that are generated by a nationally or statewide recognized construction/safety organization or by the state or federal governments. The Company may elect in its sole discretion, and upon written notice to the City, to have any other changes to the Applicable Rules apply to the Project or the Property or any portion or Phase thereof, in which case such addition or modification shall be deemed incorporated into the Applicable Rules with respect to the Project or the Property or such portion or Phase thereof, as applicable. The City represents to the Company that no Applicable Rule conflicts with the provisions of this Agreement. Unless otherwise provided herein, in the event of any conflict between the express terms of this Agreement and the Applicable Rules, including, but not limited to the Code, the terms of this Agreement shall prevail. If applicable state or federal laws or regulations prevent or preclude compliance with one or more provisions of this Agreement, such provisions of this Agreement shall be modified or suspended as necessary to comply with such state or federal laws or regulations. The City shall not add or modify any Applicable Rule, including any zoning, land use or building regulation, with the express or inferred intent to specifically or inequitably target the Project, the Property or the data center industry or in a manner that adversely affects the Project, the Property or the data center industry. City staff shall not support or initiate any zoning application or change to the Applicable Rules to (i) rezone any property adjacent to the Property to residential, unless such rezoning is expressly conditioned on the recognition of the vested right to develop the Project, contains protections to assure that the Project is not required to eliminate or reduce the level of noise, light, traffic or other activity on or in the vicinity of the Property, or (ii) rezone of any property to allow any Mining Activities to be conducted on, under or within the Property or within five hundred (500) feet of the Property.

5.3 Alternative Energy. The City acknowledges that the Company may explore (but shall not be obligated to pursue) options to use alternative energy sources, including, but not limited to, solar panels, geothermal cooling and wind energy, to be used solely for the Project or any portion or Phase thereof subject to any height and noise restrictions in the Applicable Rules. The City represents to the Company that such alternative energy sources are permitted uses on the Property under the Applicable Rules.

5.4 Project Approvals. The City represents to the Company that the Project Approvals are the only permits, approvals, reviews and actions of the City (including any agencies, departments or other approving bodies thereof) that are required to commence and complete the development of the Project and the Infrastructure Improvements as defined in Article VI under the Applicable Rules. Nothing herein shall prohibit the Company from seeking other or further permits, approvals, reviews or other actions in connection with the Project or the Infrastructure Improvements as may be deemed necessary or desirable by the Company in its sole

discretion, in which case, the City shall not unreasonably withhold, condition or delay approval of any such requested action by the Company.

5.5 Moratoria or Interim Control Ordinances. No ordinance, resolution, policy or other measure enacted after the Effective Date that relates directly or indirectly to the Project or to fees associated with or the timing, sequencing or phasing of the development or construction of the Project shall apply to the Property or this Agreement, unless it is (i) reasonably found by the City to be necessary to the public health, safety and welfare of the residents of the City and (ii) generally applicable on a City-wide basis.

5.6 Timeframes and Staffing for Processing and Review. Unless otherwise required by law, the City shall expedite processing of all Project Approvals (including staff review and processing and actions by any boards and commissions) and any other approvals or actions requested by the Company in connection with the Project or the Infrastructure Improvements, provided that the Company shall be responsible for payment of any third-party fees or charges necessary to accomplish the expedited processing of Project Approvals. If requested by the Company, the City shall assign a building inspector dedicated to the prompt review of any and all plans and the prompt performance of any and all inspections required for the design, construction, development and occupancy of the Project or the Infrastructure Improvements. The Company shall promptly reimburse the City for any additional costs, charges or fees reasonably and necessarily incurred by the City related to the dedicated building inspector requested by the company; provided, however, that the Company may notify the City at any time if the Company no longer wishes to have an assigned dedicated building inspector ~~and, at which time, the~~ City shall promptly and without delay make all reasonable efforts to reduce or eliminate any additional costs related to the dedicated building inspector, including, but not limited to, terminating the services of the dedicated building inspector at the earliest possible date. The City acknowledges and agrees that the Project is of sufficient size to meet the minimum requirements set forth in Section 17.48.030 of the Zoning Ordinance and confirms that the City will review the Project in accordance with the special approval process set forth in Section 17.48.030 of the Zoning Ordinance.

5.7 Other Approvals. The City shall assist and cooperate in good faith with the Company in connection with obtaining any (i) approvals and permits from other governmental or quasi-governmental agencies having jurisdiction over the Property, the Project or the Infrastructure Improvements and (ii) similar documents and instruments from third parties, as such documents or instruments may be necessary or desirable in connection with the development or operation of the Project or the Infrastructure Improvements. Except for actions that require public hearings or noticing periods pursuant to state law (which actions the City shall take within the minimum time periods required pursuant to state law), if City action is required in connection with obtaining any such approvals, permits, documents or instruments, the City shall take final action within ten (10) Business Days (as defined below) following its receipt of each such request; provided that such period shall be tolled for any period during which the City is awaiting revisions or additional information from the Company that are necessary to complete the City process.

5.8 Timing and Rate of Development. The City acknowledges that as of the Effective Date, the Company cannot predict if, when or at what rate the development of the Project will occur, which will depend upon numerous factors, including factors outside of the control of the Company, such as market orientation and demand, competition, availability of qualified laborers and weather conditions. Subject to the Project Approvals and Section 9.1, the Company may develop the Project in such order and at such rate and times as the Company deems appropriate in its sole and absolute discretion, which the City agrees is consistent with the intent, purpose and understanding of the Parties. Nothing in this Agreement shall be construed to require the Company to proceed with developing the Project or any portion or Phase thereof.

5.9 Additional Property. This Agreement is hereby adopted and approved by the City to apply to any real property within the municipal limits of the City that is adjacent and contiguous to the Property (or that is separated from the Property only by roads, public rights of way, easements or similar land rights or uses) that the Company or an Affiliate of the Company may from time to time acquire following the Effective Date (whether in one or more parcels, “Additional Property”), subject to the Zoning Ordinance in effect at the time of such acquisition, including any setback or buffering requirements in the Zoning Ordinance. If the Company or an Affiliate of the Company acquires Additional Property, then automatically upon notice thereof to the City, this Agreement shall apply with respect to, and the definition of “Property” hereunder shall include, such Additional Property regardless of whether the legal description of such Additional Property is actually attached hereto. Company acknowledges and agrees that such Additional Property shall not be subject to the Participation Agreement entered into by the Parties or entitled to any tax increment reimbursement.

5.10 Parcel Split. The Parties acknowledge that, during the Term of this Agreement, the Property may have one or more of its parcels subdivided for tax administration purposes. If any such subdivision of the Property’s parcels takes place, the Parties agree that the subdivision shall be for tax administration purposes only and shall not cause any development restrictions to be imposed on the Project or the Property (including any parcel thereof) under this Agreement.

5.11 Exemption from Noise Limitations during Emergency. In the event the Project has an emergency, which includes, but is not limited to, any event that requires major repairs, the use of a generator or an interruption in operations for a period not to exceed thirty (30) days (each, an “Emergency”), then, for the duration of any such Emergency, the Project shall not be subject to any noise level limitations under the Applicable Rules. Subject to the foregoing, the Company shall make reasonable efforts to reduce any noise or impact on surrounding properties during the Emergency.

5.12 Participation Agreement. The Company acknowledges that its right to receive Property Tax Increment (as defined in the Participation Agreement) is only in connection with the Project (as defined in the Participation Agreement). The Company shall not seek approval of any development on the Property that is not part of the Project (as defined in the Participation Agreement) without consenting to an amendment of the Participation Agreement to exclude that portion of the Property and Project from the Participation Agreement. For example,

if the Company proposed to build an office building on the Property that is not part of the Project, the Company would be required to consent to an amendment of the Participation Agreement to insure that the Company does not receive tax increment for the office building.

ARTICLE VI INFRASTRUCTURE IMPROVEMENTS

6.1 Infrastructure Improvements. The Project may include or be developed in multiple Phases extending over a period of years each of which may include one or more packages of Infrastructure Improvements (each a “Package”), with the first three potential Packages identified on Exhibit C, as “Package 1”, “Package 2” and “Package 3”, respectively. The City acknowledges that water infrastructure, sewer infrastructure, and secondary water infrastructure capable of providing adequate water capacity, sewer capacity, and secondary water capacity for all users, including the Project, must be constructed and maintained to allow for the successful development and operation of the Project, without which the Company would be unwilling to risk substantial commitment of private capital to locate the Project on the Property. Promptly following a Commencement Notice (as defined in Section 6.2), the City shall commence and thereafter use diligent efforts to complete the design and construction of the Infrastructure Improvements in accordance with this Agreement and the Water and Sewer Agreement. The Infrastructure Improvements for each Package shall be completed by the City no later than the Infrastructure Improvement Deadline for that Package (as defined in Section 6.2). The City shall continue to monitor system capacity and demand, and identify and make improvements to the City’s water, domestic wastewater, secondary water, and water reuse systems to ensure adequate capacity is maintained for all current and future users including the Project. A list of Package 1 Infrastructure Improvements, Package 2 Infrastructure Improvements, and Package 3 Infrastructure Improvements are set forth in Exhibit C. The City and the Company anticipate that the Package 1 Infrastructure Improvements would need to be constructed in accordance with and in order to support the initial Phase of the Project, and that the Package 2 and Package 3 Infrastructure Improvements would be required for subsequent Phases of the Project. The Company acknowledges that the Package 1, 2, and 3 Infrastructure Improvements may be altered in order to correspond with the infrastructure requirements at the time of the Commencement Notice for the applicable Package. The City acknowledges that if the Company meets its obligations under Article IX, then the City will manage its infrastructure in a manner so that the cost associated with infrastructure required to support the Project will remain similar to what is outlined in this Agreement. Due to the uncertainty in the development of technology and market conditions, the Parties recognize that should the development plans for the initial Phase and subsequent Phases of the project change significantly then the Package 1, 2, and 3 Infrastructure Improvements may be altered in order to correspond to the Project infrastructure requirements and conditions at the time of the Commencement Notice for the applicable Package. For the avoidance of doubt, if the Company meets its obligations under Article IX and the Project’s water demand is lower than contemplated by the Company, then the Package scope for any Package of Infrastructure Improvements may be adjusted by both Parties

to a lesser scope if feasible but if the Project water demand increases then the Package scope may be adjusted by both Parties to include additional scope if required.

(a) Water Improvements. Based on the City's current water system infrastructure, the City would need to construct certain improvements to provide the water quality and redundancy necessary for Package 1 of the Project and to replace existing supply and distribution capacity that would be utilized by Package 1 of the Project; and the City would need to construct additional infrastructure improvements to accommodate subsequent Packages of the Project (collectively the "Water Improvements").

(b) Sewer Improvements. It is anticipated that Domestic Wastewater from the Project will be conveyed, treated, and discharged through the City's Sewer System. In accordance with the Water and Sewer Agreement, the City shall permit, construct, own, operate and maintain sufficient capacity to treat and dispose of the Domestic Wastewater from the Project (collectively the "Sewer Improvements").

(c) Secondary Water Improvements. It is anticipated that Secondary Water from the Project will be conveyed and discharged to rapid infiltration basins ("RIBs") located adjacent to the City's existing wastewater treatment plant, land applied as a disposal and treatment method, or diverted for reuse through the City's Water Reuse System. In accordance with the Water and Sewer Agreement, the City shall permit, construct, own, operate and maintain the pipelines, RIBs and other facilities required to collect, store, convey, treat, and dispose of the Secondary Water from the Project (collectively the "Secondary Water Improvements").

(i) Secondary Water Quality. Based on currently available information, the Parties anticipate that the RIBs will have a discharge limit for total dissolved solids (TDS) of 1,000 parts per million.

(d) Water Reuse Improvements. It is anticipated that Secondary Water from the City's Secondary Water System may be conveyed to the City's Water Reuse System for irrigation and other non-culinary uses. In accordance with the Water and Sewer Agreement, the City shall permit, construct, own, operate and maintain pipelines, or other facilities to convey and deliver the Secondary Water to the Water Reuse System and convey and deliver Reuse Water for irrigation and other non-culinary uses (collectively the "Water Reuse Improvements").

(e) Development Approach. The City understands and acknowledges that (i) the Company is exploring alternative technologies and as such is not obligated to develop the Project with the outlined Packages of Infrastructure Improvements under this Agreement, and (ii) unless expressly stated in this Agreement, the City shall not rely on the Company's potential development of the Project to construct System Improvements, develop Excess System Capacity, or provide any other infrastructure development benefit to the City and its customers.

6.2 Commencement Notice. At any time on or after the Effective Date, the Company, in its sole discretion, may give the City written notice that the Company anticipates commencing construction of Package 1 of the Project (the "Package 1 Commencement Notice"). The date on which the Company delivers the Package 1 Commencement Notice to the City shall be the "Package 1 Commencement Date". Except as provided below, the City shall use all commercially reasonable efforts to complete any Water Improvements, Sewer Improvements, and Secondary Water Improvements to provide Services to the Project in accordance with the terms of this Agreement and the Water and Sewer Agreement (the "Infrastructure Improvement").

Deadline for Package 1”) within two (2) years after the Package 1 Commencement Date. After providing the Package 1 Commencement Notice, the Company will use commercially reasonable efforts to provide the City with regular updates as to the status of the development of the Project.

At any time on or after the Package 1 Commencement Date, the Company, in its sole discretion, may give the City written notice that the Company anticipates commencing a subsequent Package of the construction of the Project, which shall be labeled based on the subsequent Package (for example, the “Package 2 Commencement Notice”, “Package 3 Commencement Notice”, *etc.* (each a “Commencement Notice”, including the Package 1 Commencement Notice)). The City shall use all commercially reasonable efforts to complete the Water Improvements, Sewer Improvements, Secondary Water Improvements for that Package (each an “Infrastructure Improvement Deadline” for the applicable Package) to provide Services to the Project in accordance with the terms of this Agreement and the Water and Sewer Agreement within two (2) years after each Commencement Notice.

The Company acknowledges that certain portions of the Infrastructure Improvements may need to be designed and completed by the CUWCD, specifically the North Shore Improvements included in Package 3 and the City may not have control over the timing or completion of such improvements. Upon receipt of any Commencement Notice, the City shall immediately coordinate with CUWCD and request that CUWCD immediately begin construction of any improvements necessary for the City to meet any Infrastructure Improvement Deadline and the City shall provide to the Company any information received by CUWCD that may impair the City’s ability to meet an Infrastructure Improvement Deadline. As of the date of execution of this Agreement, the City has confirmed with CUWCD that the North Shore Improvements (as defined below) are planned to commence in 2026 with completion in 2030 and that to expedite the North Shore Improvements, the lead time associated with those improvements would be five (5) years from the date that CUWCD is notified that the improvements would be required. The phrase “North Shore Improvements” refers to CUWCD’s planned improvements related to Package 3 as identified on Exhibit C to this Agreement.

6.3. Roadway Requirements

(a) After the Road Improvement Request Date (defined below) and provided that the Company has acquired and owns the Property, the Company shall dedicate to the City the right-of-ways (together “Road Dedications”) on the Property set forth on Exhibit D.1, which includes dedication of thirty-eight and one half (38.5) feet along the North boundary of the Property and dedication of sixty-one (61) feet along the West boundary of the Property. Company may, in its discretion and at the sole cost of the Company, improve portions of the Road Dedications to provide access to the Project or enhance the visual appeal of the Project. The Company shall not be entitled to reimbursement or Impact Fee Credits (defined below) for the Road Dedications or improvements within the Road Dedications. The Company shall not be required to make any Road Dedications on the South boundary of the Property.

(b) The Company acknowledges and agrees that the City has invested significant funds to construct transportation infrastructure that the Company will utilize in conjunction with the construction of the Project, and that transportation traffic during

construction will require the City to expend significant funds for maintenance of the City's transportation infrastructure. For example, the City anticipates that the City will be required to resurface and rehabilitate Pony Express Parkway from the roundabout at Eagle Mountain Boulevard and Pony Express Parkway to Property to accommodate construction traffic. In order to compensate the City for maintenance and repairs that will be necessitated by the Project, the Company shall reimburse the City for actual costs incurred for road maintenance that benefits the Project (each a "Road Maintenance Reimbursement" or collectively, the "Road Maintenance Reimbursements") up to the amount of the cap (the "Cap"), as set forth below:

STAGE	CAP FOR ROAD MAINTENANCE REIMBURSEMENT FOR EACH STAGE
Stage 1:	\$1,500,000
Stage 2:	\$1,500,000

The City shall be entitled to submit reimbursement requests for road construction, maintenance and repair costs associated with the Project in two stages (each a "Stage"). The first Stage, "Stage 1", shall commence at the issuance of the building permit for the first Primary Building and shall last up to thirty-six (36) months (the "Stage 1 Reimbursement Period"). During the Stage 1 Reimbursement Period, the City shall be entitled to submit reimbursement requests up to a maximum cap of One Million Five Hundred Thousand Dollars (\$1,500,000) (the "Stage 1 Cap") for any road construction, maintenance or repair costs that are reasonably related to or reasonably benefit the Project and that were incurred by the City in the twenty-four (24) months prior to the Stage 1 Reimbursement Period or during the Stage 1 Reimbursement Period. For example, if the City completed an overlay of Pony Express Parkway within the twenty-four (24) months prior to the Stage One Reimbursement Period, and the overlay reasonably benefits the Project, the City could request reimbursement for the overlay up to the Stage 1 Cap. The second Stage, "Stage 2", shall commence at the issuance of the building permit for the second Primary Building and shall last up to thirty-six (36) months (the "Stage 2 Reimbursement Period"). During the Stage 2 Reimbursement Period, the City shall be entitled to submit reimbursement requests up to a maximum cap of One Million Five Hundred Thousand Dollars (\$1,500,000) (the "Stage 2 Cap") for any road construction, maintenance or repair costs that are reasonably related to or reasonably benefit the Project and that were incurred by the City in the twenty-four (24) months prior to the Stage 2 Reimbursement Period or during the Stage 2 Reimbursement Period. A "Primary Building" is any building which has at least one hundred thousand (100,000) square feet.

During the reimbursement periods above, the City shall send the Company an invoice for the Road Maintenance Reimbursement (the "Road Maintenance Reimbursement Invoice") on a quarterly basis which shall identify the City's unreimbursed actual and necessary costs for road repair and maintenance related to the Project up to the amount of the Cap for the applicable

Stage. Subject to the Cap applicable to each Stage, the Company shall have thirty (30) days after receiving the Road Maintenance Reimbursement Invoice to pay the Road Maintenance Reimbursement Invoice. Regardless of the number of Primary Buildings, the total amount of all Road Maintenance Reimbursements that may be paid to the City pursuant to this Agreement shall not exceed Three Million Dollars (\$3,000,000) (the “Maximum Road Reimbursement Amount”). The City shall regularly consult with the Company regarding the timing and scope of road maintenance for which the City may seek reimbursement through the Road Maintenance Reimbursements to ensure that the road maintenance is coordinated with the Company and does not interfere with the development of the Project including any portion or Phase thereof.

(c) Prior to obtaining a certificate of occupancy for the first Primary Building, the Company shall construct the following road improvements in accordance with the City’s road standards and specifications: (i) improvements to the Pony Express Parkway which shall include twenty (20) additional feet of asphalt, curb and gutter, and any required drainage improvements along the west edge of the Property, provide a middle turn lane and shoulder / bike lane; and (ii) improvements to the North Boundary Road which shall include twenty-four (24) feet of asphalt, and curb and gutter and the addition of a left turn lane off of Pony Express Parkway for truck access (collectively, the “Pony Express Parkway and North Boundary Road Improvements”).

(d) The City acknowledges that the Company will need to rely solely on the City roads for access to the Property, including during construction of the Project, and without such access, the Company would be unable to locate the Project on the Property. Except for emergencies, the City shall not abandon, vacate or close any existing City roadways necessary to provide access to the Property at any time, unless the City first provides reasonable alternative access to the Property. In addition, the City shall make reasonable efforts to ensure that routine maintenance and construction on roadways that serve as the only public access to the Property are done in a manner as to not unreasonably restrict or delay access to the Property. The City may, in the City’s discretion to be exercised reasonably, require construction traffic to the Project to utilize a specific route provided that the route does not unreasonably increase the distance to the Property or create unreasonable delays to access the Property. Subject to the requirements of this Section 6.3(d), the Parties anticipate that the Project will have the road access points and construction traffic routes depicted on Exhibit D.2.

6.4 Construction.

(a) The City shall construct the Infrastructure Improvements in accordance with plans and specifications approved by the Company. The City shall act in a commercially reasonable manner and endeavor in good faith to ensure the timely progression of construction of the Infrastructure Improvements. The City shall deliver to the Company regular updates (not less than biweekly or more often upon request of the Company) regarding the progress of and schedule for completion of the Infrastructure Improvements, including whether the City anticipates any delays caused by weather conditions or Force Majeure Events. The total estimated costs of the Infrastructure Improvements for each Package are set forth on Exhibit C, with all such estimates subject to change over time but the scope is anticipated to remain

substantially similar during the Commencement Term as defined in Article IX so long as the Company satisfies its commitments in Article IX during the Commencement Term.

(b) Notwithstanding anything to the contrary contained in Section 11.1 or Section 11.2, if a Construction Failure Event occurs, then the Company may, in its sole discretion, immediately direct the City to take any additional measures (“Extraordinary Measures”) available to the City under the Construction Documents, in which case the City shall undertake such Extraordinary Measures. Extraordinary Measures may include ordering City Representatives to take corrective measures necessary to expedite the progress of the work, including (i) working additional shifts or overtime, (ii) supplying additional manpower, equipment and facilities and (iii) taking similar measures. The City shall cooperate with the Company in good faith to cause the commencement, progress and completion of the Infrastructure Improvements by the dates set forth in Section 6.2.

6.5 Bid and Construction Documents Review. From and after the Effective Date, prior to advertising for bid any portion of the Infrastructure Improvements for which the City will seek reimbursement in accordance with Section 6.6, the City shall provide to the Company a complete copy of the bid documents to be advertised, which the Company shall review and provide any comments to within a commercially reasonable period of time. The City shall deliver to the Company all bids received for the design and construction of the Infrastructure Improvements (collectively, the “Infrastructure Improvement Bids”) and Construction Documents promptly following the City’s receipt thereof. The City shall not award any Infrastructure Improvement Bids or enter into any Construction Documents before obtaining the Company’s written approval thereof, which Infrastructure Improvement Bids or Construction Documents the Company shall review within a commercially reasonable time following the Company’s receipt thereof. The City shall not amend or modify any Construction Documents without obtaining the Company’s prior written approval. In addition, the City shall notify the Company of any change order related to the Infrastructure Improvements within five (5) business days following the City’s receipt of such change order, and the City shall obtain written approval of the Company prior to the City approving any change order that: (i) either by itself or in combination with all previously approved change orders, increases the applicable contract amount by more than fifteen (15%) of the original amount, or (ii) increases the applicable contract amount by more than Two Hundred and Fifty Thousand Dollars (\$250,000). For any Infrastructure Improvements that cost in excess of Two Hundred and Fifty Thousand Dollars (\$250,000), the City shall in good faith attempt to obtain at least three Infrastructure Improvement Bids.

6.6 Reimbursement for Construction Costs for Infrastructure Improvements. At the request of the City, the Company shall reimburse the City for Construction Costs for Infrastructure Improvements which the City has been invoiced and has actually paid within thirty (30) days following the City’s written request therefor (a “Reimbursement Request”). The City shall not make more than one (1) Reimbursement Request in any thirty (30) day period. Each Reimbursement Request shall include such invoices and any other supporting documentation reasonably requested by the Company. Construction Costs shall exclude any costs in excess of the costs for each component of the Infrastructure Improvements set forth in the applicable Construction Documents, except to the extent approved by the Company or allowed pursuant to

Section 6.5. In addition, for all Infrastructure Improvement projects that are bid by the City, the City may charge an administrative fee in an amount not to exceed five percent (5%) of the Construction Costs to reimburse the City for the time and resources of City employees currently included in the project cost estimates provided in Exhibit C._

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6.7 Reimbursement for Water Reuse Costs. The City is currently considering options to reuse some or all of the Secondary Water from the Project. If the City determines that options are available to economically reuse the Secondary Water from the Project, the City may, with the written approval of the Company, incur costs to develop water reuse infrastructure up to a maximum amount of Four Million Dollars (\$4,000,000) per Package, or as otherwise approved by the Company (the “Reuse Project Costs”), and, if requested by the City, the Company shall reimburse the City for the Reuse Project Costs in accordance with Section 6.6. If the Company reimburses the City Reuse Project Costs, the City shall reimburse the Company for the Reuse Project Costs as follows:

(i) For the first five (5) years after any year in which the Company pays the City any Reuse Project Costs, the City shall reimburse the Company from the impact fees or other payments that the City receives for the Reuse Project Costs that the City collects from other developments in the City until the City has reimbursed the Company in full for the Reuse Project Costs (the “First Reimbursement Period”);

(ii) If the Company has not been reimbursed in full for the Reuse Project Costs by the end of the First Reimbursement Period, any remaining amount (the “Remainder”) shall be paid by the City to the Company, by dividing the Remainder into five equal payments (each a “Remainder Payment”), with each Remainder Payment from the City being due to the Company on or before December 31st of each year following the First Reimbursement Period, for five consecutive years (the “Second Reimbursement Period”).

6.8 Power. At any time, the Company may, or cause Rocky Mountain Power to, construct and maintain above-ground distribution and transmission power lines and structures on the Property or within established power line corridors in connection with the development of the Project (collectively, the “Overhead Power Lines”), without obtaining any variance or further documentation or approvals from the City. If Rocky Mountain Power and/or the Company should need to acquire any easements to support Overhead Power Lines in connection with the development of the Project, the City shall cooperate with Rocky Mountain Power and/or the Company in good faith to support the acquisition of such easements.

6.9 Fiber Service. At no cost to the Company, the City hereby grants to the Company in perpetuity the right, privilege and authority to construct, maintain, operate, upgrade and relocate a dedicated fiber network, including underground conduits and structures, for fiber service to the Property in, under, along and through the present and future streets, alleys, public utility easements and public ways and public places (collectively, the “Public Ways”). The right to use and occupy the Public Ways shall be non-exclusive, and the City reserves the right to use the Public Ways for itself or any other entity that provides service to residences within the

municipal limits of the City. The Company shall, prior to commencing new construction in the Public Ways (“Public Ways Construction”), submit to the City an application (a “Public Ways Application”) for a permit (a “Public Ways Permit”) for such Public Ways Construction. The City shall review and approve any Public Ways Application and issue the applicable Public Ways Permit as part of the Project Approvals in accordance with this Agreement and in any case within ten (10) days following submission of such Public Ways Application, and the City shall not unreasonably condition, delay or deny any Public Ways Permit. In performing Public Ways Construction, the Company will abide by the Applicable Rules, and the City may reasonably inspect the manner of such Public Ways Construction to assure compliance with the Applicable Rules. If, during the course of Public Ways Construction, the Company, or any contractor or entity working on behalf of the Company to install the fiber network, causes damage to or alters the Public Ways or public property in a manner not permitted hereunder, the Company shall (at its own cost and expense and in a manner reasonably approved by the City) replace and restore such damaged or altered property in as good a condition as existed before such Public Ways Construction commenced. Notwithstanding anything to the contrary contained in Section 11.1, if the Company fails to cure a default of its obligations under this Section 6.9 within the applicable cure period under Section 11.1, then (i) the City’s sole and exclusive remedy under this Agreement shall be to seek damages from the Company, subject to Section 11.3, or specific performance of the Company’s obligations under this Section 6.9, and (ii) the City shall not have the right to terminate this Agreement as the result of any default by the Company of its obligations under this Section 6.9.

6.10 No Special Assessments. Unless otherwise provided in this Agreement, the City agrees that in no event shall the Property be subjected to any special assessments or impositions now or in the future regarding the Infrastructure Improvements or any future extensions or enhancements thereof.

ARTICLE VII

CAPACITY BUY-IN, IMPACT FEES, AND SYSTEM IMPROVEMENT

7.1 Capacity Buy-Ins. The Parties acknowledge and agree that in conjunction with Section 6.6, the Company will reimburse the City for (i) the Water Improvements and Secondary Water Improvements that the Parties anticipate will provide system capacity for Water Service and Secondary Water Service for the Property, and (ii) Sewer Improvements that the Parties anticipate will provide for conveyance of Domestic Wastewater from the Property to the City’s sewer treatment plant to allow for the Sewer Service to the Property. If the City determines that it is reasonable for any Phase of the Project to utilize existing and future spare system capacity in the Water System, Secondary Water System or Sewer System that is not included as part of the Infrastructure Improvements, the Company shall pay the reasonable value of those system improvements, which amount the City shall calculate in accordance with the City’s then current impact fees; provided, however, that the Company shall not be required to pay more than its share of the costs of the Infrastructure Improvements identified on Exhibit C. For example, subject to the terms of this Section, if the City has existing capacity in the City’s rapid infiltration basins that the City allows the Company to utilize in conjunction with Phase 1 of the

Project instead of requiring the Company to construct new rapid infiltration basins as part of the Package 1 Infrastructure Improvements, the Company shall be pay the reasonable value of the capacity in the rapid infiltration basins.

7.2 Impact Fees. Company acknowledges that the City will impose Impact Fees in connection with development activity on the Property for the following: (1) Domestic Sewer Impact Fees for treatment capacity for the City's sewer treatment plant, (2) Transportation Impact Fees based on the anticipated daily trips per day at buildout of each Phase of the Project, and not based on traffic during construction; and (3) solely to the extent that storm water is not retained on the Property, Storm Water Impact Fees (as each of those terms are defined on Exhibit E, titled the Description of Impact Fees and Payment Schedule), in amounts not to exceed the amounts in place pursuant to the Applicable Rules, including the Consolidated Fee Schedule and the City's Impact Fee Enactments, as of the date of the building permit for each building in the Project (collectively, the "Impact Fees"). The Company agrees that it shall not be entitled to pre-pay Impact Fees prior to the date of building permit.

7.3 System Improvements and Reimbursement. The Parties have identified in Exhibit C the estimated percentage of the Construction Costs for each type of Infrastructure Improvement that may qualify for the System Reimbursement (*i.e.*, the "EMC System Improvement Percentage"). The estimates on Exhibit C may be adjusted to the extent that any of the Infrastructure Improvements (including System Improvements) are not constructed, or that the actual costs of the Infrastructure Improvements are not consistent with the estimates. If the Company reimburses the City for Infrastructure Improvements that constitute improvements considered to be in the nature of "System Improvements", as defined in the Utah Impact Fees Act, Utah Code Ann., § 11-36a-101, *et seq.* (2021) (the "Act"), and the improvements create additional system capacity that is not, and will not, be utilized by the Company for the Project (the "Excess System Capacity"), the Company may request that the City amend the City's Impact Fee Ordinance to include the Excess System Capacity and reimburse the Company from impact fees collected by the City for the Excess System Capacity (the "System Reimbursement"). Subject to this Section, the City shall pay the System Reimbursement to the Company in the amount of any and all Construction Costs paid by the Company for the portion of any Infrastructure Improvements that constitutes Excess System Capacity as determined by the applicable EMC System Improvement Percentage (the "System Reimbursement Amount").

Company acknowledges and agrees that the City's obligation to reimburse Company through the System Reimbursement is solely based on the City's ability to collect impact fees from developments in the City in accordance with the Utah Impact Fees Act (Utah Code Ann. § 11-36a-101, *et seq.*) and that changes to the Act or challenges to the City's Impact Fee Facilities Plan or Impact Fee Analysis may limit the ability of the City to collect impact fees to reimburse the Company under this Agreement or require the City to amend the collection and reimbursement methodology for the System Reimbursement in this Agreement. Subject to the foregoing, City shall make all reasonable efforts to pay the full System Reimbursement Amount to the Company within ten (10) years after the date on which the Company paid the Construction Costs for the Excess System Capacity. If the Company is not reimbursed in full for the System Reimbursement Amount by the end of such ten (10) year period, the City shall continue to pay

the Company such System Reimbursement as may be available through the collection of impact fees until the Company has received the full System Reimbursement Amount.

If Company reimburses City for Infrastructure Improvements that are required to be installed by CUWCD pursuant to any agreements with the City, or which CUWCD reimburses the City, City shall immediately pay to Company any amounts received by City from CUWCD related to the Infrastructure Improvements.

ARTICLE VIII MORTGAGES

8.1 Mortgages. This Agreement shall not prevent or limit the Company from encumbering the Property or any estate or interest therein, portion thereof, or any improvement thereon, in any manner whatsoever by one or more Mortgages with respect to the construction, development, use or operation of the Project or any portion or Phase thereof. The City acknowledges that Mortgagees may require certain interpretations and modifications of this Agreement. Upon the Company's request from time to time, the City shall meet with the Company and such Mortgagees to negotiate in good faith any such requests for interpretation or modification. The City shall not unreasonably withhold, delay or condition its consent to any such requested interpretation or modification that is consistent with the intent and purposes of this Agreement.

8.2 Mortgagee Not Obligated. A Mortgagee shall not have any obligation or duty to perform pursuant to the terms set forth in this Agreement.

8.3 Mortgagee Notice and Cure Rights. If requested in writing by a Mortgagee, the City shall deliver to such Mortgagee any notice of default delivered to the Company hereunder. A Mortgagee shall have the right, but not the obligation, to cure such default within thirty (30) days after such Mortgagee receives such notice, during which period the City shall not exercise any remedies hereunder.

8.4 Disaffirmation. If this Agreement is terminated with respect to a portion of the Property by reason of any default by the Company or as a result of a bankruptcy proceeding of the Company, or if this Agreement is disaffirmed by a receiver, liquidator or trustee for the Company or its Property, then the City, if requested by a Mortgagee, shall negotiate in good faith, with the most senior requesting Mortgagee, a new development agreement for the Project as to such portion of the Property. This Agreement does not require any Mortgagee or the City to enter into a new development agreement pursuant to this Section 8.4.

ARTICLE IX TERM

9.1 Term. The term of this Agreement (the "Term") shall commence on the Effective Date and continue for a period of forty (40) years. However, the terms of this Agreement may be renegotiated if the following are not satisfied: (i) the Company has not

commenced work on the Pony Express Parkway and North Boundary Road Improvements (as described in Section 6.3) within five (5) years after the Effective Date; (ii) the Company has not submitted plans for the initial Phase of the Project within seven (7) years after the Effective Date, and (iii) construction on the Project has not commenced within ten (10) years after the Effective Date, all collectively referred to as the “Commencement Term” with a total duration of ten (10) years after the Effective Date. If the Company does not deliver the Package 1 Commencement Notice to the City within ten (10) years after the Effective Date or otherwise fails to timely meet any of the conditions set forth in this Section, the Parties shall promptly consult with each other and attempt in good faith to renegotiate the terms of this Agreement. At any time prior to the Package 1 Commencement Date the Company may, for any reason, terminate this Agreement upon written notice to the City. On or after the Package 1 Commencement Date, this Agreement may only be terminated pursuant to Section 11.1 or 12.6.

ARTICLE X THIRD PARTY TRANSACTIONS

10.1 Estoppel Certificate. At any time, and from time to time, either Party may deliver written notice to the other Party requesting that such other Party certify in writing, to the knowledge of the certifying Party: (i) that this Agreement is in full force and effect and a binding obligation of the Parties; (ii) that this Agreement has not been amended or modified, or if amended or modified, a description of each such amendment or modification; (iii) that the requesting Party is not then in breach of this Agreement, or if in breach, a description of each such breach; (iv) that the Infrastructure Improvements have been completed, or if not completed, a description of each component of the Infrastructure Improvements that has not been completed; (v) that all Construction Costs have been incurred and paid by the City (if true), and the amount of all Construction Costs incurred and paid by the City; (vi) that all Construction Costs have been reimbursed by the Company to the City (if true), and the amount of any and all Construction Costs reimbursed by the Company to the City (and any other amounts paid by the Company to the City for the Infrastructure Improvements); (vii) the matters required to be recorded by the City pursuant to Section 4.3(d); and (viii) any other factual matters reasonably requested (an “Estoppel Certificate”). The City Manager, or such other person(s) authorized by the City Council may execute, on behalf of the City, any Estoppel Certificate requested by the Company that is consistent with this Section 10.1. The City acknowledges that an Estoppel Certificate may be relied upon by transferees or successors in interest to the Company and by Mortgagees holding an interest in the Property.

10.2 No Third Party Beneficiaries. The only parties to this Agreement are the City and the Company. There are no third party beneficiaries under this Agreement, and except for assignees and successors-in-interests to either Party, this Agreement shall not be construed to benefit or be enforceable by any other party whatsoever.

ARTICLE XI DEFAULT AND REMEDIES

11.1 Generally. In the event of a default of this Agreement, the non-defaulting Party shall provide written notice of the default to the defaulting Party and specify a period of not less than fifteen (15) days during which the defaulting Party shall have the right to cure such default; provided, however, that such cure period may be extended if (i) the default cannot reasonably be cured within the cure period provided in such notice, (ii) the curing Party notifies the non-defaulting Party of such fact by no later than the end of the cure period provided in the notice, (iii) the curing Party has theretofore been diligent in pursuing the cure and (iv) the curing Party in such extension notice covenants to (and thereafter actually does) diligently pursue the cure to completion. Without limiting Section 6.3, if the defaulting Party fails to cure the default within such cure period, the non-defaulting Party may either (a) terminate this Agreement or (b) enforce this Agreement by the additional remedies set forth below.

11.2 Company's Additional Remedies upon Default by City. Unless otherwise provided in this Agreement, the Company may enforce this Agreement through any remedy available at law or equity, including, but not limited to, enforcing this Agreement in the event of a default by the City through the remedy of specific performance of the rights granted in this Agreement and City's obligations under this Agreement.

11.3 CONSEQUENTIAL DAMAGES / LIMITATION ON LIABILITY. IN NO EVENT SHALL EITHER PARTY BE LIABLE TO THE OTHER PARTY, ITS SUCCESSORS OR ASSIGNS, FOR ANY INDIRECT, SPECIAL, PUNITIVE, INCIDENTAL OR CONSEQUENTIAL DAMAGES, INCLUDING, BUT NOT LIMITED TO, LOST PROFITS, DAMAGE TO EQUIPMENT OR MACHINERY, COSTS OF DELAY, OR LIABILITIES TO THIRD PARTIES. IN ADDITION, IN NO EVENT SHALL CITY'S COMBINED LIABILITY TO THE COMPANY FOR BREACH OF THIS AGREEMENT OR THE WATER AND SEWER AGREEMENT EXCEED THE MAXIMUM ROAD REIMBURSEMENT AMOUNT ~~OF THE ROAD MAINTENANCE REIMBURSEMENTS PAID BY THE COMPANY.~~

ARTICLE XII MISCELLANEOUS

12.1 Force Majeure. If due to the occurrence of a Force Majeure Event a Party is unable to meet any obligation hereunder, then the deadline for performing such obligation shall be automatically extended by one (1) day for each day of such Force Majeure Event; provided that such Party shall diligently and in good faith act to the extent within its power to remedy the circumstances of such Force Majeure Event affecting its performance or to complete performance in as timely a manner as is reasonably possible. The occurrence of a Force Majeure Event shall not cause any change to or extension of the deadlines, milestones or other dates set forth therein.

12.2 Recitals. The recitals of this Agreement are material terms hereof and shall be binding upon the Parties.

12.3 Notice. Whenever any notice is required or permitted under this Agreement, it shall be in writing and shall be delivered personally, with acknowledgment of

receipt being obtained by the delivering Party, or by U.S. Certified Mail, return receipt requested, or by overnight delivery service by a reliable company, such as Federal Express or United States Parcel Service. Until further notification by written notice in the manner required by this Section 12.3, notices to the Parties shall be delivered as follows:

City: Eagle Mountain City
Attn: City Recorder
1650 E. Stagecoach Run
Eagle Mountain, UT 84005

Company: CURLEYBIRD LLC
% Corporation Service Company
2801 Centerville Rd. 1st Flr., PMB 811
Wilmington, DE 19808
Attn: Todd Guerrero
Email: Todd.Guerrero@kutakrock.com

If notice is given by U.S. Certified Mail, then the notice shall be deemed to have been given on the second (2nd) Business Day after the date the envelope containing the notice is deposited in the U.S. Mail, properly addressed to the Party to whom it is directed, postage prepaid. Notice made by personal delivery or overnight delivery shall be deemed given when received.

12.4 Assignment. The Company may assign its rights and obligations under this Agreement to any (i) Affiliate of the Company (and upon such assignment, the Company or the assigning entity, as applicable, shall be relieved of its covenants, commitments and obligations hereunder) or (ii) subsequent owner of all or any portion of the Property. If the Company sells the Property in its entirety and assigns its rights and obligations hereunder to its successor in title to the Property, then the Company shall be relieved of all of its covenants, commitments and obligations hereunder.

12.5 Run with the Land. This Agreement shall run with the Property and any portion thereof as it may be subdivided or recombined. The Company shall record in the Official Records a memorandum of this Agreement in a form acceptable to the City and the Company setting forth the existence of this Agreement.

12.6 Entire Agreement. This Agreement, including all Exhibits attached hereto, contains the entire agreement between the Parties regarding the subject matter hereof, and all prior or contemporaneous communications or agreements between the Parties or their respective representatives with respect to the subject matter herein, whether oral or written, are merged into this Agreement and extinguished. Except for the Company's right to modify the description of the Property from time to time as set forth in Section 5.9, no agreement, representation or inducement shall be effective to change, modify or terminate this Agreement, in whole or in part, unless in writing and signed by the Party or Parties to be bound by such change, modification or termination.

12.7 Severability. If any term or provision of this Agreement or any application thereof shall be unenforceable, the remainder of this Agreement and any other application of any such term or provision shall not be affected thereby, and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

12.8 Mutual Drafting and Support. The Parties acknowledge and agree that this Agreement represents a negotiated agreement, having been drafted, negotiated and agreed upon by the Parties and their respective legal counsel. Therefore, the Parties agree that the fact that one Party or the other Party may have been primarily responsible for drafting or editing this Agreement shall not, in any dispute over the terms of this Agreement, cause this Agreement to be interpreted against such Party. It is the Parties' collective intention to encourage, promote and aid the Project so that the opportunities and positive community impacts of the Project are fully realized by the City, its citizens and the Company.

12.9 Waivers. Neither Party may waive any condition or breach of any representation, term, covenant or condition of this Agreement, except in a writing signed by the waiving Party and specifically describing the condition or breach waived. The waiver by either Party of any condition or breach of any representation, term, condition or covenant contained in this Agreement shall not be deemed to be a waiver of any other representation, term, condition or covenant or of any subsequent breach of the same or of any other representation, term, condition or covenant of this Agreement.

12.10 Governing Law. This Agreement is governed by and shall be construed in accordance with the laws of the State of Utah.

12.11 Interpretation. The section headings of this Agreement are for convenience of reference only and shall not be deemed to modify, explain, restrict, alter or affect the meaning or interpretation of any provision hereof. Whenever the singular number is used, and when required by the context, the same includes the plural, and the masculine gender includes the feminine and neuter genders. All references herein to "Section" or "Exhibit" reference the applicable Section of this Agreement or Exhibit attached hereto; and all Exhibits attached hereto are incorporated herein and made a part hereof to the same extent as if they were included in the body of this Agreement.

12.12 Counterparts. This Agreement may be executed in as many counterparts as may be deemed necessary and convenient, and by the Parties in separate counterparts, each of which, when so executed, shall be deemed an original, but all such counterparts shall constitute one and the same instrument. A scanned or photocopy signature on this Agreement, any amendment hereto or any notice delivered hereunder shall have the same legal effect as an original signature.

12.13 Business Days. As used herein, the term "Business Day" shall mean a day that is not a Saturday, Sunday or legal holiday in the State of Utah. All other references to "days" hereunder shall mean calendar days. If the date for the performance of any covenant or obligation under this Agreement shall fall on a Saturday, Sunday or legal holiday in the State of Utah, then the date for performance thereof shall be extended to the next Business Day.

12.14 Effect on Other Vested Rights. This Agreement does not abrogate any rights established or preserved by any applicable law, or by the Water and Sewer Agreement or by any other agreement or contract executed by the City and the Company in connection with the Project, or that have vested or may vest pursuant to common law or otherwise.

12.15 Confidential Information. The Company may designate any trade secrets or confidential business information included in any report or other writing delivered to the City pursuant to or in connection with this Agreement by any method intended to clearly set apart the specific material that the Company claims to be either its trade secrets or confidential business information that, if released, would give an advantage to competitors or result in unfair competitive injury to the Company (such information, collectively, “Confidential Business Information”). For the avoidance of doubt, all building plans, building diagrams, business projections, non-public financial information, and operating data related to the Company, including, but not limited to water utilization rates shall be deemed Confidential Business Information. The City shall redact or delete any Confidential Business Information from any records it makes available for inspection or of which it provides copies. Within two (2) Business Days following the City's receipt of any request to inspect or obtain copies of public records relating to this Agreement or the Project, the City shall provide written notice of the same to the Company, which notice shall include a copy of such request. The City shall not allow inspection or provide copies of any such records until the Company shall have had not less than ten (10) Business Days (following and excluding the day on which the Company receives such notice) to determine whether to contest the right of any party to inspect or receive copies of such records. Any such action to enjoin the release of Confidential Business Information may be brought in the name of the Company or the City. The costs, damages, if any, and attorneys’ fees in any proceeding commenced by the Company or at its request by the City to prevent or enjoin the release of Confidential Business Information in any public records relating to this Agreement or the Project shall be borne by the Company.

12.16 Attorneys’ Fees. If any action is brought by either Party against the other Party, relating to or arising out of this Agreement or the enforcement hereof, each Party will bear its own attorneys’ fees, costs and expenses incurred in connection with the prosecution or defense of such action, including the costs and fees incurred in connection with the enforcement or collection of any judgment obtained in any such proceeding. The provisions of this Section 12.16 shall survive the termination of this Agreement and the entry of any judgment and shall not merge, or be deemed to have merged, into any judgment.

12.17 Further Assurances. Upon the request of the other Party, each Party agrees to (i) furnish to the other Party such requested information, (ii) execute and deliver to the other Party such requested documents and (iii) do such other acts and things reasonably required for the purpose of carrying out the intent of this Agreement.

12.18 Time is of the Essence. Time is expressly made of the essence with respect to each and every provision of this Agreement and the Exhibits attached hereto.

12.19 No Partnership or Joint Venture. Nothing contained in this Agreement shall be construed or deemed to create a partnership or joint venture among the Parties or to

render a Party liable for the debts or obligations of any other Party, except as otherwise expressly provided herein.

12.20 No Personal Liability. No representation, warranty, covenant, agreement, obligation or stipulation contained in this Agreement shall be deemed to constitute a representation, warranty, covenant, agreement, obligation, or stipulation of any present or future public official, officer, director, member, agent, or employee, as the case may be, of the City or of the Company in an individual capacity, and to the extent authorized and permitted by applicable law, no official or officer executing this Agreement on behalf of any Party shall be liable personally under this Agreement.

12.21 Survival. Any provision of this Agreement which, by its nature, is intended to survive the expiration or other termination of this Agreement, including, without limitation, Sections 8.4, 12.15, and 12.16 will so survive and will benefit the Parties and their respective successors and permitted assigns.

12.22 Waiver of Jury Trial. EACH PARTY HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION (I) ARISING UNDER THIS AGREEMENT OR (II) IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THIS AGREEMENT OR ANY OF THE TRANSACTIONS RELATED HERETO. EACH PARTY HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY A COURT TRIAL WITHOUT A JURY AND THAT EITHER PARTY MAY FILE A COPY OF THIS AGREEMENT WITH ANY COURT AS EVIDENCE OF SUCH WAIVER.

12.23 Ombudsman. After the Package 1 Commencement Notice, each Party shall identify a dedicated point-of-contact person to facilitate communications with the other Party and to help ensure that the obligations set forth in this Agreement are implemented, documented, and achieved. Any Party may change its dedicated point-of-contact person at any time by providing written notice to the other Party.

[Signatures Appear on Following Page]

CITY

EAGLE MOUNTAIN CITY,
A municipal corporation of the State of Utah

Tom Westmoreland, Mayor

ATTEST:

City Recorder

Approved as to form:

City Attorney

CURLEYBIRD LLC,
a Delaware limited liability company

By: _____
Title: _____

[Signature Page to Development Agreement]

EXHIBIT A

PROPERTY

Parcel 1: 59:057:0002

Legal Description: The POINT OF BEGINNING commencing at the North East corner of Section 25, Township 6 South, Range 2 West, Salt Lake Meridian;
thence South 0°35'28" West 5308.67 feet along section line to the SE section corner;
thence North 89°24'32" West 1366.19 feet;
thence North 0°55'38" East 5319.13 feet to the north line of section 25;
thence South 88°57'50" East 1335.025 feet to the POINT OF BEGINNING.

Contains 7,177,044.5 square feet or 164.76 acres, more or less

Parcel 2: 59:029:0002

Legal Description: The POINT OF BEGINNING commencing at the North East corner of Section 25, Township 6 South, Range 2 West, Salt Lake Meridian;
thence South 89°48'27" East 1319.77 feet;
thence South 0°13'21" West 5319.96 feet to the South section line of Section 30;
thence North 89°19'25" West 1353.98 feet;
thence North 0°35'29" East 5308.65 feet to the POINT OF BEGINNING.

Contains 7,104,490.24 square feet or 163.09 acres, more or less



EXHIBIT B

PROJECT APPROVALS

1. Development Review Committee (DRC) approval of the RTI (Regional Technology and Industry) Site Plan approvals for each building, including civil construction plans and documents, building elevations, and landscape plans.
2. Planning Director approval of preliminary subdivision plat.
3. Planning Director approval of final subdivision plat and final subdivision plat.
4. Recording of the final subdivision plat (including ROW dedications along project boundaries).
5. City Engineer approval of a grading and excavation permit for work on the project site (may be permitted prior to item #1, if desired by Project).
6. Building permit(s) for structures and approval of associated civil/site improvements (on- and off-site, including fiber), including Storm Water Pollution Prevention Plan (SWPPP) permit(s).
7. Building inspections and on-site facility and utility inspections and off-site utility/facility inspections.
8. Approval of bids for Infrastructure Improvements.
9. Traffic control plan.

EXHIBIT C

INFRASTRUCTURE IMPROVEMENTS, OPERATIONAL REQUIREMENTS, COSTS AND SYSTEM IMPROVEMENT PERCENTAGES

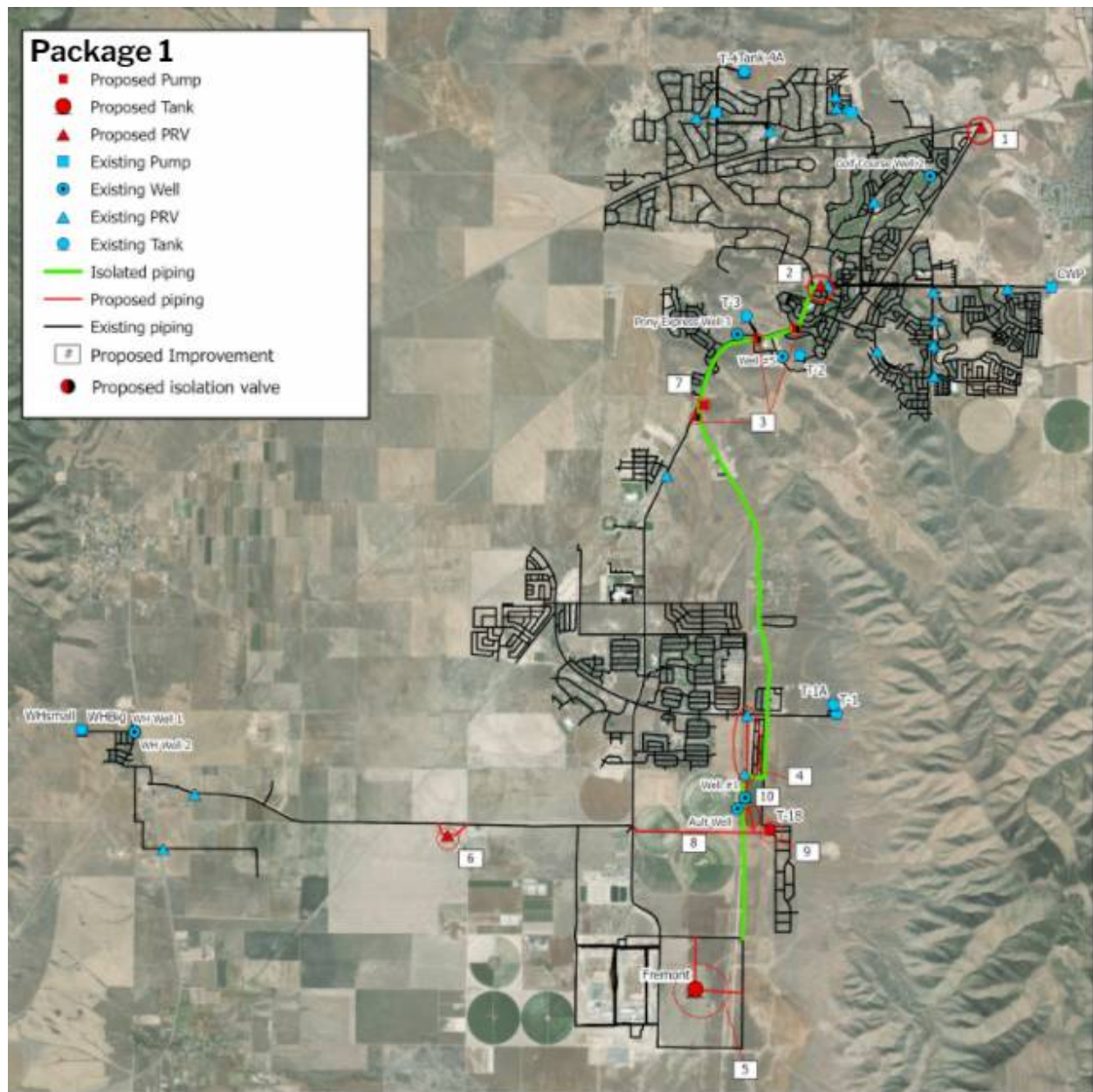
WATER IMPROVEMENTS

PACKAGE 1 INFRASTRUCTURE IMPROVEMENTS

1. Reconnect the new 16-inch pipeline along the power corridor from the 24-inch pipeline in Pony Express Parkway to the parallel 16-inch pipeline in Pony Express Parkway and install a new PRV station. Set the PRV to an HGL of 5,169 ft.
2. Install a new PRV station at Cedar Drive and Pony Express Parkway. The PRV should be set at 125 psi (5,169 ft HGL) so that it only operates when the water level in Tank 3 cannot be maintained by Wells 3, 5, and 2.
3. Separate the recently constructed parallel pipelines along Pony Express Pkwy between Sandpiper Road and North Lake Mountain Road. There are 3 points of connection that need to be removed or closed. It is anticipated that valves will need to be installed and closed to isolate the two pipelines.
4. Re-connect Well 1 to Pressure Zone 1 by constructing a 3,700 ft. long 16-inch diameter pipe from Well 1 to a point on the pipe immediately downstream of the Eagle Mountain and Lake Mountain PRV. Provide an alternative connection point (normally closed) that also allows water to be delivered upstream of the Eagle Mountain and Lake Mountain PRV. Equip the well with a VFD and set the operation to maintain an HGL of 5105 ft at the point of connection.
5. Install two service connections to Fremont, each equipped with a flow control valve (FCV) and automation so that deliveries to the on-sight storage tanks can be remotely controlled by Fremont.
6. Install a PRV on Pole Canyon road set to a Hydraulic grade of 5,108 ft.
7. Install a 50 hp pump (2,700 gpm at 70 ft TDH) and connect to isolated 16" pipeline by constructing 510 ft of 16" piping.
8. Install a 16-inch diameter pipe 7,336 ft from Tank 18 along Pole Canyon Road to the existing water distribution system at Pony Express Parkway.
9. Construct a new 1.7 MG tank labeled T-18 (Tank 18) with a base elevation of 5,075 ft and a depth to overflow of 5,105 ft. This tank is needed to stabilize operation of Pressure Zone 1 once the Ault Well is connected and provide additional emergency and fire flow storage capacity.
10. Connect the new Ault Well (Well 8) to Pressure Zone 1 by constructing a 1,966 foot 16-inch diameter pipeline from the Ault Well, along or parallel to North Lake Mountain Road south to Pole Canyon Road.

PACKAGE 1 OPERATIONAL IMPROVEMENTS

1. Take deliveries from CWP Pony Express Pump Station year round at a flow rate that is equal to or greater than the Fremont water demand (could potentially range from 150 to 1,000 gpm). Seasonal supply and daily operating philosophy remains the same for the rest of the EMC system
2. Change the setting of the Eagle Mountain and Lake Mountain PRV to an HGL of 5,070 feet.
3. Close valve in Zone 4R (close an isolation valve in the cul-de-sac at the north end of Barton Creek Dr.) and set PRVs 7, 8, and 17 so that they remain closed except under emergency conditions to keep demand in Zone 4 below existing capacity of Pump Station 4.
4. Change Well 1 controls to operate new VFD to deliver water at Zone 1 pressure. Discontinue operational control based on Tank 1 level.
5. Under CWP outage conditions, switch valving so that Well 1 delivers upstream of Eagle Mountain and Lake Mountain PRV to fill Tank 1. Set operational controls to operate on Tank 1 level.
6. Change new Pump Station controls to operate based on Tank 1 level.
7. Change the setting of PRV-12 (Western-most PRV on Pole Canyon road) to an HGL of 5,140 ft
8. Set the Ault well to operate on the level in Tank 18



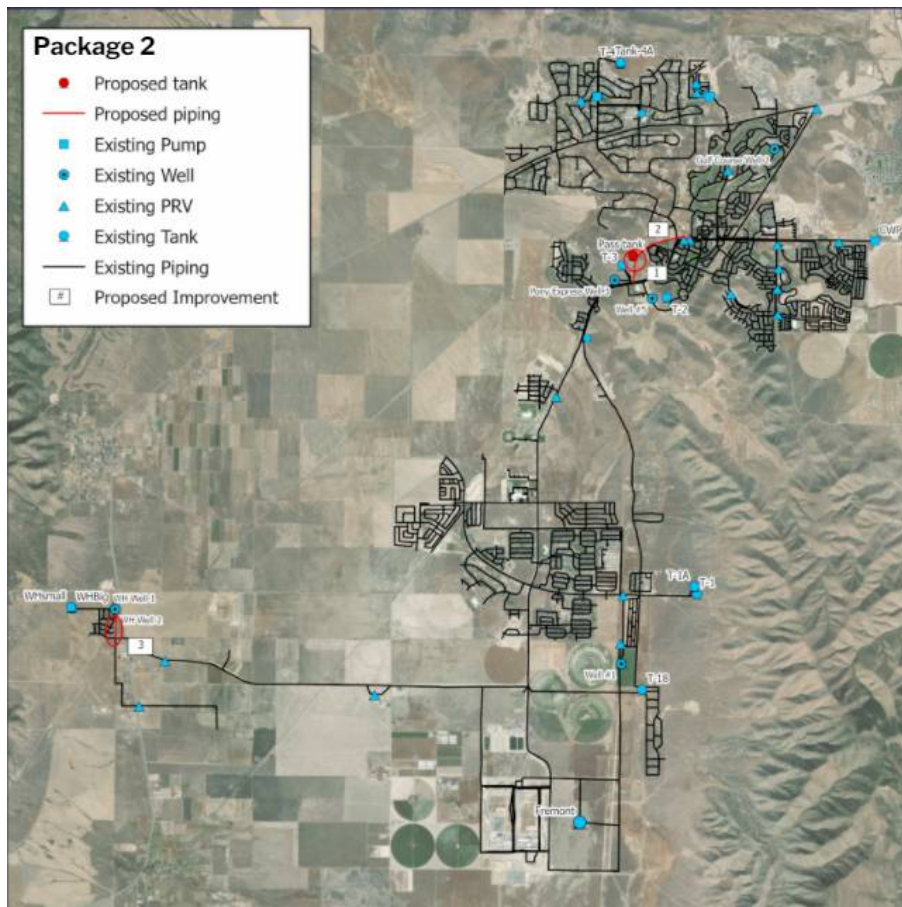


PACKAGE 2 INFRASTRUCTURE IMPROVEMENTS

1. Construct a new 3.0 MG storage tank near the Pass to allow the CWP Pony Express Pump Station to deliver flow at a constant flow rate. Pass Tank Floor elevation should be 5,195 ft. and overflow elevation at 5,215 ft. (Note that EMC requires additional storage to allow for a constant flow rate of CWP water regardless of the Project Fremont's requirements).
2. Construct 5,851 feet of a 20-inch diameter pipeline connecting the new Pass Tank to the distribution system at N. White Birch Dr and Pony Express Parkway.
3. Construct 1,838 feet of 18" diameter piping in White Hills zone, and construct 218 ft of 16" pipe to connect White Hills well 2 into distribution system.

PACKAGE 2 OPERATIONAL IMPROVEMENTS

1. Take deliveries from CWP Pony Express Pump Station year round at a flow rate that is equal to or greater than the Fremont water demand (ranges from 1,600 gpm to 2,000 gpm).
2. Under CWP outage conditions, switch valving so that Well 1 delivers upstream of Eagle Mountain and Lake Mountain PRV to fill Tank 1. Set operational controls to operate on Tank 1 level.

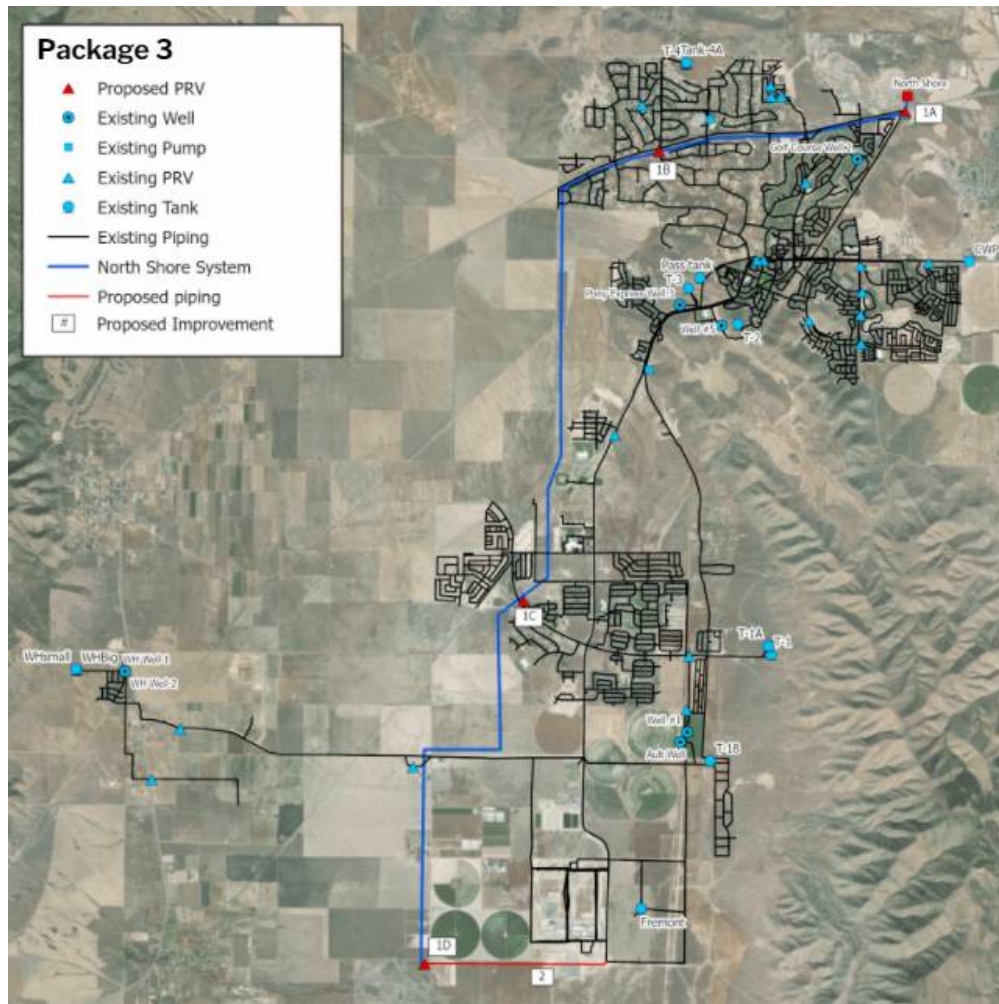


PACKAGE 3 INFRASTRUCTURE IMPROVEMENTS

1. Connect the existing EMC water system at the three North Shore turnouts labeled 1A, 1B, and 1C.
2. Construct a 24-inch pipeline 9,577 ft. from North Shore turnout 1D, along 1000 N. St. to Pony Express Parkway and connect to the existing water distribution system.

PACKAGE 3 OPERATIONAL IMPROVEMENTS

1. Set the PRVs at North Shore turnouts 1A and 1B to deliver at a hydraulic grade of 5,178 ft.
2. Set the PRVs at North Shore turnouts 1C and 1D to deliver at a hydraulic grade of 5,105 ft.
3. Close the pipe (close the isolation valve) going North along Pony Express Parkway from the point of connection on 1000 N. St. to isolate the pipe so that it serves Fremont only. Use the Fremont meter connection on the East side of the property for water delivery.
4. Set two pumps in Pump Station 4 to operate in a Lead/Lag arrangement.
5. Under CWP outage conditions, switch valving operation so that Well 1 delivers upstream of Eagle Mountain and Lake Mountain PRV to fill Tank 1. Set operational controls to operate on Tank 1 level. Use the Fremont meter connection on the North side of the property for water delivery from Pressure Zone 1.



DOMESTIC WASTEWATER IMPROVEMENTS

PACKAGE 1 INFRASTRUCTURE IMPROVEMENTS

1. Install a 6-inch diameter domestic wastewater pipe 5,500 ft from the Project Fremont site to EMC's municipal WWTP

SECONDARY WATER IMPROVEMENTS

PACKAGE 1 INFRASTRUCTURE IMPROVEMENTS

1. Install a 2.1 acre RIB adjacent to EMC's existing RIBs at their WWTP. EMC to own and operate the new RIB.
2. Install a 12-inch diameter blowdown pipe 6,500 ft from the Project Fremont site to the new RIBs at EMC's WWTP
3. Install a blowdown lift station to include 2,250 gpm of pumping capacity at the Project Fremont site to convey blowdown from the Project Fremont site to the new RIBs at EMC's WWTP.
4. Install two 750 gpm pumps (1 duty/1 standby), within the blowdown lift station.
5. Install a 1.5 MG emergency storage tank at the Project Fremont site.
6. Install a wastewater treatment facility at proposed EMC RIBs to adjust the pH or dechlorinate Project Fremont's blowdown.

PACKAGE 2 INFRASTRUCTURE IMPROVEMENTS

1. Install a 2.1 acre RIB adjacent to EMC's existing RIBs at their WWTP. EMC to own and operate the new RIB.
2. Expand the wastewater treatment facility at the EMC site to adjust the pH or dechlorinate Project Fremont's additional blowdown.

PACKAGE 3 INFRASTRUCTURE IMPROVEMENTS

1. Install a 2.0 acre RIB adjacent to EMC's existing RIBs at their WWTP. EMC to own and operate the new RIB.
2. Install a third 750 gpm pumps (2 duty/1 standby), within the blowdown lift station.
3. Expand the wastewater treatment facility at the EMC site to adjust the pH or dechlorinate Project Fremont's additional blowdown.

COSTS AND SYSTEM IMPROVEMENT PERCENTAGES

TOTAL COSTS

Category	Project Costs			
	Package 1	Package 2	Package 3	Total
Water System Upgrades	\$10,960,000	\$21,009,000	\$8,640,000	\$40,608,000
Wastewater Conveyance and RIBs	\$12,522,000	\$367,000	\$698,000	\$13,586,000
Wastewater Treatment	\$1,540,000	\$1,540,000	\$1,540,000	\$4,620,000
Water Rights	\$11,141,000	\$11,712,000	\$12,302,000	\$35,155,000
Total (Including Contingency and Indirect Cost Markups)	\$36,163,000	\$34,628,000	\$23,180,000	\$93,970,000

SHARED OR REQUIRED INFRASTRUCTURE

REQUIRED INFRASTRUCTURE

Certain Infrastructure Improvements included are required for the City to meet either current system requirements or future system demand unrelated to the development of the Project (the “Required Infrastructure”). The Required Infrastructure identified in this exhibit shall constitute System Improvements for Excess System Capacity as set forth in Section 7.3. If the City does not otherwise construct the Required Infrastructure in advance of the Commencement Notice for the applicable Package, the Construction Costs for the Required Infrastructure may be subject to a Reimbursement Request in accordance with Section 6.6, in which case, for any amount reimbursed by the Company to the City, the Company shall be entitled to a System Reimbursement for the full amount in accordance with Section 7.3.

SHARED INFRASTRUCTURE

Certain Infrastructure Improvements included will benefit both the Project and meet future demand of the City unrelated to the Project (the “Shared Infrastructure”). This exhibit identifies the estimated percentage of the Construction Costs for each type of Infrastructure Improvement that may qualify for the System Reimbursement (*i.e.*, the “EMC System Improvement Percentage”) in accordance with Section 7.3. Shared Infrastructure includes any Infrastructure Improvements that have an EMC System Improvement Percentage of less than 100% (while any Required Infrastructure has an EMC System Improvement Percentage of 100%), each as identified in this exhibit.

If the City does not otherwise construct the Shared Infrastructure in advance of the Commencement Notice for the applicable Package, the Construction Costs for the Shared Infrastructure may be subject to a Reimbursement Request in accordance with Section 6.6, in which case, for any amount reimbursed by the Company to the City, the Company shall be entitled to a System Reimbursement based on the EMC System Improvement Percentage of that amount in accordance with Section 7.3

The Shared Infrastructure, for the portion identified as the EMC System Improvement Percentage, shall constitute System Improvements for Excess System Capacity as set forth in Section 7.3

COST MARKUP

Contingency: 25% of Raw Costs
 Indirect Cost Markups: 39.5% of Costs (including Contingency)
 Administration Costs: 5%
 Non-Construction Costs: 7.5%
 Engineering Design Services: 14%
 Engineering Services During Construction: 7%
 Utah Sales Tax: 6%

CITY REQUIRED AND SHARED INFRASTRUCTURE - PACKAGE 1

Infrastructure	Total Cost	EMC System Improvement Percentage	Fremont Cost	Excess System Capacity for System Reimbursement
PRV on Powerline corridor	\$131,000	100%	\$0	\$131,000
Booster Pumps Station on Corridor Line	\$1,247,000	68%	\$399,000	\$848,000
Total (with 39.5% Indirect Markups)	\$1,378,000	--	\$399,000	\$978,000

CITY REQUIRED AND SHARED INFRASTRUCTURE - PACKAGE 2

Infrastructure	Total Cost	EMC System Improvement, Percentage	Fremont Cost	Excess System Capacity for System Reimbursement
White Hills Wells Upgrades	\$6,139,000	100%	\$0	\$6,139,000
Water Storage Tanks (2.5 MG)*	\$8,719,000	100%	\$0	\$8,719,000
Total (with 39.5% Indirect Markups)	\$14,858,000	--	\$0	\$14,858,000

*Per EMC's average day storage requirement of 615 gpd per ERC, Project Fremont requires 2.2 MG of storage (for the total of Packages 1, 2, and 3). Per the water model, the remaining 2.5 MG of storage would be required by EMC for the operation of their water system.

CITY REQUIRED AND SHARED INFRASTRUCTURE - PACKAGE 3

Infrastructure	Total Cost	EMC System Improvement, Percentage	Fremont Cost	Excess System Capacity for System Reimbursement
North Shore Connection Piping	\$4,175,000	46%	\$2,254,000	\$1,921,000

FREMONT CUMULATIVE COST

Category	Project Costs
----------	---------------

	Package 1	Package 2	Package 3	Total
Water System Upgrades	\$9,980,000	\$6,151,000	\$6,719,000	\$22,850,000
Wastewater Conveyance and RIBs	\$12,522,000	\$367,000	\$698,000	\$13,586,000
Wastewater Treatment	\$1,540,000	\$1,540,000	\$1,540,000	\$4,620,000
Water Rights	\$11,141,000	\$11,712,000	\$12,302,000	\$35,155,000
Total (Including Contingency and Indirect Cost Markups)	\$32,219,000	\$22,734,000	\$21,259,000	\$76,211,000

EAGLE MOUNTAIN CITY CUMULATIVE COST

Category	Project Costs			
	Package 1	Package 2	Package 3	Total
Water System Upgrades	\$979,000	\$14,318,000	\$1,921,000	\$17,757,000
Wastewater Conveyance and RIBs	\$0	\$0	\$0	\$0
Wastewater Treatment	\$0	\$0	\$0	\$0
Water Rights	\$0	\$0	\$0	\$0
Total (Including Contingency and Indirect Cost Markups)	\$978,000	\$14,858,000	\$1,921,000	\$17,757,000

EXHIBIT D.1

ROAD DEDICATIONS

[Description of Right-of-Ways Dedicated by the Company to the City to be Attached]

EXHIBIT D.2

ROAD ACCESS MAP

[Depiction of Property Access Points and Routes for Road Construction Traffic to be Attached]

EXHIBIT E

DESCRIPTION OF IMPACT FEES AND PAYMENT SCHEDULE

[Description of Impact Fees to be Attached]

The “Domestic Sewer Impact Fee” shall be calculated in accordance with the Applicable Rules. Based on currently available information, the Parties estimate that the Domestic Sewer Impact Fee shall be approximately \$200,000 per Package; provided, however, that this estimate is not binding may change with circumstances, including, but not limited to, any update of a Package which may require the Domestic Sewer Impact Fee to be recalculated.

The “Transportation Impact Fee” shall be calculated in accordance with the Applicable Rules. Based on currently available information, the Parties estimate that the Transportation Impact Fee shall be approximately \$10,000 per Package; provided, however, that this estimate is not binding may change with circumstances, including, but not limited to, any update of a Package which may require the Transportation Impact Fee to be recalculated.

The “Storm Water Impact Fee”, if any, shall be calculated in accordance with the Applicable Rules. As of the date of execution of this Agreement, the Project is expected to retain all stormwater on site, and as such, no Storm Water Impact Fee is currently anticipated.

IMPACT FEE PAYMENT SCHEDULE

IMPACT FEE	ANTICIPATED PAYMENT DATE(s)
Domestic Sewer Impact Fee	In advance of issuing building permit pursuant to Applicable Rules*
Transportation Impact Fee	In advance of issuing building permit pursuant to Applicable Rules*
Storm Water Impact Fee	In advance of issuing building permit pursuant to Applicable Rules*

*See City Code Section 15.110.040(A) (“Impact fees are hereby imposed on the basis of the impact fee analysis and shall be paid either as a condition of plat approval, as a condition of the issuance of a building permit, or as a condition to connecting to any current or future system improvements if a plat or building permit is not required in an amount set forth in the impact fee analysis.”).

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Moved cell	
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Padding cell	

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**EAGLE MOUNTAIN CITY
CITY COUNCIL MEETING
JUNE 15, 2021**

TITLE:	RESOLUTION - A Resolution of Eagle Mountain City, Utah, Approving a Water and Sewer Agreement between Eagle Mountain City, Utah and Curleybird, LLC.		
ITEM TYPE:	Resolution		
FISCAL IMPACT:			
APPLICANT:			
GENERAL PLAN DESIGNATION Business Park & Light Industry	CURRENT ZONE Regional Technology & Industry Overlay Zone	ACREAGE 320.74	COMMUNITY

PUBLIC HEARING:

No

PREPARED BY:

Aaron Sanborn, Admin

PRESENTED BY:

Staff

RECOMMENDATION:

Staff recommends the City Council approve a resolution of Eagle Mountain City, Utah, approving a water and sewer agreement between Eagle Mountain City, Utah and Curleybird, LLC.

BACKGROUND:

The proposed water and sewer agreement defines the rights and obligations of Curleybird LLC and the City specific to a multi-year, large-scale data center project located within the Regional Technology and Industry (RTI) Overlay Zone on approximately 320.74 acres of undeveloped land on parcels 59:029:0002 and 59:057:0002. The project has received previous approval from the Eagle Mountain RDA Board for the creation of a community reinvestment area and associated tax-increment financing.

ITEMS FOR CONSIDERATION:

REQUIRED FINDINGS:

PLANNING COMMISSION ACTION/RECOMMENDATION:

ATTACHMENTS:

[RES--Fremont Water and Sewer Agreement](#)

[Water and Sewer Agreement - 06.11.2021 Final](#)

[Water and Sewer Agreement - 06.11.2021 Redlines](#)

RESOLUTION NO. R- -2021

**A RESOLUTION OF EAGLE MOUNTAIN CITY, UTAH,
APPROVING A WATER AND SEWER AGREEMENT BETWEEN
EAGLE MOUNTAIN CITY, UTAH, AND CURLEYBIRD, LLC**

PREAMBLE

The City Council of Eagle Mountain City, Utah, finds that it is in the public interest to approve the Water and Sewer Agreement with Curleybird, LLC as set forth more specifically in Exhibit A.

BE IT ORDAINED by the City Council of Eagle Mountain City, Utah:

1. The City Council finds that all required notices and hearings have been completed as required by law to consider and approve the Water and Sewer Agreement with Curleybird, LLC as set forth in Exhibit A.
2. The Water and Sewer Agreement with Curleybird, LLC is hereby approved as set forth more specifically in Exhibit A.
3. This Resolution shall take effect upon its first publication or posting.

ADOPTED by the City Council of Eagle Mountain City, Utah, this 15th day of June, 2021.

EAGLE MOUNTAIN CITY, UTAH

Tom Westmoreland, Mayor

ATTEST:

Fionnuala B. Kofoed, MMC
City Recorder

CERTIFICATION

The above resolution was adopted by the City Council of Eagle Mountain City on the 15th day of June, 2021.

Those voting aye:

☐ Donna Burnham

☐ Melissa Clark

☐ Colby Curtis

☐ Jared Gray

☐ Carolyn Love

Those voting nay:

☐ Donna Burnham

☐ Melissa Clark

☐ Colby Curtis

☐ Jared Gray

☐ Carolyn Love

Those excused:

☐ Donna Burnham

☐ Melissa Clark

☐ Colby Curtis

☐ Jared Gray

☐ Carolyn Love

Those abstaining:

☐ Donna Burnham

☐ Melissa Clark

☐ Colby Curtis

☐ Jared Gray

☐ Carolyn Love

Fionnuala B. Kofoed, MMC
City Recorder

Posted on _____ by _____ .

Exhibit A

WATER AND SEWER AGREEMENT

PROJECT FREMONT

THIS WATER AND SEWER AGREEMENT (“**Agreement**”) is made and entered into as of June 15, 2021 (“**Effective Date**”) by and between EAGLE MOUNTAIN CITY, a municipal corporation of the State of Utah (“**City**”) and CURLEYBIRD LLC, a Delaware limited liability company (together with its affiliates and their respective successors and assigns, “**Customer**”). The City and Customer are sometimes referred to herein collectively as the “**Parties**” and each individually as a “**Party**”.

RECITALS

A. City and Customer will enter into a Development Agreement (“**Development Agreement**”) concurrently with this Agreement. The rights and obligations contained in this Agreement will run concurrently with the rights and obligations of the Parties in the Development Agreement.

B. Customer has the right to acquire certain real property consisting of approximately 327 acres of undeveloped land located within the water and sewer service area of the City as more particularly described on Exhibit A to the Development Agreement (“**Property**”).

C. If Customer acquires the Property and the Parties complete and execute the Development Agreement, Customer has proposed to develop, construct (in one or more phases), control (directly or through one or more affiliate), and operate one or more data center(s) including buildings, structures, and infrastructure reasonably related to the data centers (collectively the “**Project**”). The Project may be established in multiple phases and over a period of years as set forth in the Development Agreement.

D. The City finds the Project to be in the public interest of its citizens and desires to encourage and aid the development of the Project to recruit the Project to the City.

E. The City owns and operates within its service area (i) a municipal water system consisting of treatment, supply and distribution systems (together with any repairs, improvements and additions thereto and updates and replacements thereof) for the delivery of culinary water (the “**Water System**”), (ii) a municipal sanitary sewer system including collection, conveyance, treatment, and discharge systems (together with any repairs, improvements and additions thereto and updates and replacements thereof) for the treatment and disposal of Domestic Wastewater (as defined in the Development Agreement) (the “**Sewer System**”), and (iii) a wastewater system including collection, conveyance, treatment, storage and discharge systems (together with any repairs, improvements and additions thereto and updates and replacements) for the treatment and disposal of Secondary Water (as defined in the Development Agreement) (the “**Secondary Water System**”).

F. The success of the Project, if constructed, depends upon the long-term commitment of capital and resources by Customer, as well as the careful integration of public capital facilities, construction schedules and the phasing of the development of the Project. In order to risk the

investment of such capital and resources Customer requires sufficient assurances from the City that reliable municipal water service (“**Water Service**”), reliable treatment and disposal of Domestic Wastewater through the Sewer System (“**Sewer Service**”) and reliable Secondary Water treatment and disposal (“**Secondary Service**”) will be available to the Project at reasonable rates and that Customer will have certain priority to use of the Water System, Sewer System, and Secondary Water System.

G. The City has acquired through transfer by third-parties water rights approved for municipal use within the Water System (“**Water Rights**”). The City also has the existing right to obtain water delivery pursuant to that certain Fourth Amended and Restated Water Supply Agreement Between Central Utah Water Conservancy District and Eagle Mountain City for Sale of CWP Municipal and Industrial Water (CWP FY2009 A), dated as of April 26, 2017, the Water Supply Agreement Between Central Utah Water Conservancy District and Eagle Mountain City for Sale of CWP Municipal and Industrial Water (CWP FY2010 A1), dated as of October 7, 2009, and the Amended and Restated Water Supply Agreement Between Central Utah Water Conservancy District and Eagle Mountain City for Sale of CWP Municipal and Industrial Water (CWP FY2010 A2), dated as of February 24, 2016 (together the “**Water Agreement**”). City has the potential to obtain additional water delivery from the Central Utah Water Conservancy District (“**CUWCD**”) by entering into one or more additional Water Supply Agreements (“**Additional Water Agreement**”) (water provided under the Water Agreement or Additional Water Agreement shall be referred to as “**CWP Water**”). City intends to utilize the Water Agreement as the primary source of water supply for the Project.

H. The Parties anticipate the construction of certain improvements to, and expansions of, the Water System (“**Water Improvements**”), as set forth in Exhibit C to the Development Agreement, that will allow the City to provide Water Service to the Project.

I. The Parties anticipate the construction of certain improvements to the Sewer System to transport Customer’s Domestic Wastewater to the City’s existing sewer treatment plant (“**Sewer Improvements**”) as set forth in Exhibit C to the Development Agreement.

J. The Parties anticipate the construction of certain improvements to, and expansions of, the Secondary Water System (“**Secondary Water Improvements**”), as set forth in Exhibit C to the Development Agreement, that will allow the City to collect, store and dispose of the Secondary Water, including the possible reuse of the Secondary Water in a water reuse system (the Water Improvements, Sewer Improvements, and Secondary Water Improvements are collectively the “**Infrastructure Improvements**”).

K. The Parties anticipate that Customer will discharge Domestic Wastewater from the Project into the City’s current or future sewer treatment plant. The City confirms that they have sufficient capacity to accept the Customers Domestic Wastewater in the current sewer treatment plant and will plan for adequate capacity in any future expansions. However, the Sewer Improvements are required to transport Customer’s Domestic Wastewater to the City’s sewer treatment plant.

L. The City desires to provide, and Customer desires to obtain, Water Service, Sewer Service, and Secondary Service for the Project, on the terms and conditions set forth herein. In

addition, subject to construction of the Infrastructure Improvements, the Parties desire to confirm the availability of, Water Service, Sewer Service, and Secondary Service for the Project, as the same may be expanded or modified, of a quantity and quality that will support continuous, uninterrupted operation of the Project to induce Customer to acquire the Property and develop the Project on the Property in reliance on such availability and reservation.

NOW, THEREFORE, in consideration of the foregoing recitals and mutual covenants and agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the City and Customer hereby agree as follows:

1. CURRENT WATER SUPPLY AND INFRASTRUCTURE CAPACITY. The City represents, warrants, and covenants to Customer as follows:

(a) Availability.

(i) Upon execution of this Agreement, City will reserve 1,000 acre-feet of water per year (AFY) available to the City under the Water Agreement for use by Customer (“**Reserved Capacity**”). The Reserved Capacity shall terminate if Customer fails to meet any of the following conditions: (i) Customer has not approved the City to commence work on the Pony Express Parkway and North Boundary Road Improvements (as described in Section 6.3 of the Development Agreement) within five (5) years after the Effective Date; (ii) Customer has not submitted a building permit for the primary building in the initial Phase of the Project within seven (7) years after the Effective Date; or (iii) construction on the primary building in the first Phase of the Project has not commenced within ten (10) years after the Effective Date. The Reserved Capacity shall terminate after fifteen (15) years if Customer has not purchased all of the Reserved Capacity.

(ii) For a period of ten (10) years from the date of execution of this Agreement, Customer shall have the option and right of first refusal to purchase an additional 2,000 AFY of water under the Water Agreement (“**Additional Reservation**”). If, at any time before Customer exercises its option to purchase any portion of the Additional Reservation, the City receives notice of any competing demand for water supply that would reduce the remaining amount of water available to the City under the Water Agreement (including any amounts purchased through or remaining under the Reserved Capacity) to 3,000 AFY or less, or City receives notice of any competing demand for water supply that would reduce the water available under the Additional Water Agreement to 3,000 AFY or less, City shall provide written notice to Customer and Customer shall have thirty (30) days from the date of such notice to exercise its right to secure any portion of the Additional Reservation or to release all or a portion of its right to the Additional Reservation. The Additional Reservation shall terminate if the Reserved Capacity is terminated based on Customer’s failure to meet the requirements of Section 1(a)(i).

(iii) City acknowledges that the purchase of water supply through the Water Agreements meets all dedication requirements under the Eagle Mountain

Municipal Code (the “**Code**”), including any such requirement under Sections 13.20.250 and 13.20.260 thereof; and that Customer is not required to dedicate water rights to the City for the Project.

(iv) Upon completion of the Infrastructure Improvements necessary to service each Phase of the Project, Water Service, Sewer Service, and Secondary Service necessary for that Phase of the Project shall be made available to the Customer by the City and will remain available for the term of this Agreement.

(b) Water Quality. The City has the ability to provide Water Service, Sewer Service, and Secondary Service to the Property of a quality that meets the requirements of all applicable local, state and federal laws and regulations (collectively, “**Laws**”) and all permits issued to the City to provide Water Service, Sewer Service, and Secondary Service. The City acknowledges that certain Water Improvements will improve the quality of water delivered to the Project and the surrounding area to a target minimum water quality not exceeding 280 mg/L of total dissolved solids (“TDS”) on a daily average basis (the “**Target Quality**”) and that this target quality is currently required for the Project to achieve a Secondary Water discharge quality acceptable for certain disposal or reuse options without treatment or blending. As such, to the extent reasonably possible, any future modifications to the Water System shall not increase the TDS above 280 mg/L on a daily average basis, as measured at the boundary of the Project site. The City agrees to consult with the customer when planning and designing water supply infrastructure that may alter the anticipated quality of water to the Customer above 280 mg/L TDS on a daily average basis. City shall also notify Customer if City is aware of short-term conditions in the Water System that would result in the total dissolved solids exceeding 280 mg/L TDS on a daily average basis. Customer acknowledges and agrees that City does not have control over the quality of water provided to City by CUWCD. City shall notify Customer if City receives notice from CUWCD regarding any change to the quality of water provided to the City by CUWCD, or City is aware of any changes in the quality of water provided to City by CUWCD, that may alter the anticipated quality of water to the Customer above 280 mg/L TDS on a daily average basis.

(c) Legal Water Supply. The City currently owns the Water Rights which allow the City to divert from wells or other water sources up to approximately 14,000 acre-feet of water per year for use as municipal water. The Water Agreement provides the City with an existing right and obligation to purchase 14,300 acre-feet of water to be utilized annually in accordance with the terms, conditions, and takedown schedules contained in the Water Agreement. The Water Rights and the Water Agreement together provide the legal right for the City to divert and use up to approximately 28,300 acre-feet of water per year substantially in excess of its existing and committed demands. The City agrees to preserve a legal water supply sufficient to meet the existing and committed demands for water from the Water System.

(d) Water System. The Parties acknowledge that the City’s existing Water System cannot currently serve the Project, and that construction of certain Water Improvements (as defined in Exhibit C to the Development Agreement) will be required for the City to serve the Project and that the additional Water Improvements (as defined in Exhibit C to the Development Agreement) will be required for expansion of the Project. City shall construct the Water Improvements and Customer shall reimburse the City for the Water Improvements as set forth in the Development Agreement. The City shall operate the Water System, including the Water

Improvements, in compliance with the requirements of Law, including rules and regulations of the Utah Division of Drinking Water.

(e) Sewer System. The Parties acknowledge that the City's existing Sewer System cannot transport Domestic Wastewater from the Project to the City's existing sewer treatment plant and that construction of the Sewer Improvements is required for the City to serve the Project. City shall construct the Sewer Improvements and Customer shall reimburse the City for the costs of the Sewer Improvements as set forth in the Development Agreement. City shall operate the Sewer System, including the Sewer Improvements, in compliance with the requirements of Law. The City has the existing legal right pursuant to a valid Utah Operating Permit (General Permit No. UTOP00308) issued to the City by the Utah Division of Water Quality to operate the Sewer System. The City agrees to reserve sufficient capacity in its Sewer System and to accept Domestic Wastewater discharges from the Project pursuant to section 13.20.580 of the Code and agrees that no pretreatment (including any pretreatment required by Utah's Water Quality Act (Utah Code section 19-5101 *et seq.*) or the Clean Water Act) of such types of discharges shall be required. Any prohibitions or requirements of the Code to the contrary, including sections 13.20.490 through 13.20.550 thereof, are hereby waived. If pretreatment of Domestic Wastewater from the Project is required because Customer changes its operations at the Project such that there is a material change to the quality of any discharged Domestic Wastewater from the Project, or as the result of a material change in Laws, other than Laws promulgated by the City, governing pretreatment of Domestic Wastewater discharges from the Project, then Customer and the City shall meet and confer to reasonably determine if modifications to this Agreement are required. If the Parties cannot reach an agreement on whether modifications are needed to this Agreement, the Parties shall (within ten (10) business days after such meet and confer) appoint a mutually agreeable independent third party with the requisite technical expertise to determine whether Customer is, in fact, subject to any pretreatment obligation. The Parties shall meet with such third party within ten (10) business days after their selection.

(f) Secondary System. The Parties acknowledge that construction or expansion of the Secondary Water Improvements is required for City to collect Secondary Water from the Project where it may be infiltrated through RIBs, disposed of through land application, or diverted by City into the Water Reuse System (as defined below).

(i) The Secondary Water Improvements will be constructed both between the Project site and the City owned wastewater treatment plant and on property owned by the City adjacent to its wastewater treatment plant. City will permit, construct, own, operate, maintain, repair, and replace the Secondary Water Improvements. Customer will reimburse City for the cost to construct the Secondary Water Improvements as set forth in the Development Agreement.

(ii) Secondary Water can currently be disposed of by the City without treatment or reused by the City up to a TDS concentration of 1,200 mg/L with an operating target TDS concentration of 800 mg/L. The Project will discharge Secondary Water within the operating target concentration of 800 mg/L TDS under normal operating conditions while Target Quality is supplied by the City. The Project may discharge Secondary Water in excess of 1,200 mg/L TDS if the City fails to deliver the Target Quality.

(g) Fire Capacity. Upon Completion of the Water Improvements necessary for Phase 1 of the Project, the City shall not allow the connection of additional water users to the Water System if such addition is likely to reduce the capacity of the Water System such that it could not deliver a minimum of 1,000 gallons of water per minute to the Project.

(h) No Litigation or Legal Impediment. The City is not aware of any pending or threatened litigation that would interfere with the Project or any known violations of law, regulation, order, or requirement issued by any governmental entity that would affect the Property or the Project.

(i) General. The City Council, after conducting a duly noticed public meeting, (i) confirmed the City Council's approval of this Agreement and (ii) authorized the execution of this Agreement. The City has the full power and authority to enter into this Agreement and to perform its obligations hereunder. This Agreement is a valid and binding obligation, enforceable against the City in accordance with the terms hereof. The execution and delivery of this Agreement has been validly authorized by all necessary governmental or other action and does not conflict with any other agreements entered into by the City.

2. FUTURE INFRASTRUCTURE CAPACITY. The City acknowledges that the Customer is only willing to commit to the Project if City guarantees that City will be able to timely provide Water Service, Sewer Service, and Secondary Service to the Project as set forth on Exhibit A hereto. Accordingly, City shall manage its Water System, Sewer System, and Secondary Water System to ensure that the City will meet its obligations under the Development Agreement to construct the Infrastructure Improvements in order to provide sufficient Water Service, Sewer Service, and Secondary Service for the Project as the Project develops. In addition, upon payment and completion of the Infrastructure Improvements, or any portion thereof, City shall not take any actions that would materially impair or limit the ability of the City to provide Water Service, Sewer Service, or Secondary Service to the portion of the Project for which the Infrastructure Improvements were built.

3. REDUNDANT SYSTEMS; CONTINGENCY PLANS. The City acknowledges and agrees that Customer requires uninterrupted Water Service, Sewer Service, and Secondary Service to the Project. Subject to the terms and conditions of this Agreement, Customer may establish, at Customers' cost, redundant and/or back up water, sewer, or secondary infrastructure and resources to serve the Project in accordance with applicable Laws, and City hereby consents to the same.

(a) Water and Rainwater Redundancy. If Customer elects to establish a redundant and/or backup water source solely for use by the Project, City shall cooperate with Customer for the construction of a dedicated well for the Project at Customer's expense. City will cooperate with Customer to obtain State Engineer approval to use the new well as a point of diversion for the Water Rights so long as the well is ultimately connected to the City system. If Customer elects to establish storage for use solely by the Project or to harvest rainwater for use on the Property or in connection with the Project, the City shall cooperate with Customer in the filing of any applications or other activities pertaining to such establishment, including the installation, construction or maintenance of infrastructure and equipment in connection therewith, subject to Customer's compliance with applicable Laws.

(b) Wastewater Treatment Redundancy. If Customer elects to establish redundant and/or backup sewer or Secondary Water resources, the City shall not object to such establishment, including the installation, construction and maintenance of infrastructure and equipment in connection therewith, subject to Customer's compliance with applicable Laws.

4. WATER SERVICE AND SEWER SERVICE USE; PRIORITY.

(a) Customer Use of Water. Eighteen months prior to any Phase of the Project becoming operational, Customer will provide City a written estimate of its initial water use demand in annual acre-feet ("**Water Demand**") for that Phase. Concurrently with such notice, Customer will pay the City the One-Time Development Fee (as defined below). Thereafter, on November 30 of each year that this Agreement is in effect, Customer will provide to City an updated forecast of its Water Demand for the upcoming year. If the forecast shows that Customer's Water Demand for the existing buildings for the upcoming year will exceed the number of acre-feet for which the Customer has paid the One-time Development Fee, Customer will pay the City the One-time Development Fee for the additional amount of water that Customer anticipates placing to use.

(b) Nature of Operation of Project. The City acknowledges and agrees that the nature of the operation of the Project requires continuous and uninterrupted Water Service. City will adopt a long-term action plan to secure the source of its water supply and will monitor for decline in supply. City will provide Customer an annual report regarding the City's sources of water supply including notice of any detected declines in the City's water supply. In the event of a shortfall in water supply, the City agrees to meet and consult with Customer to discuss the impact of such water supply shortage and to determine options for providing continuous and uninterrupted use of water by the Project. No consumption measures or limitations arising from such water shortages shall apply to the Project, unless required by clear and critical public health conditions and applicable Law or contracts of the City with large scale commercial or industrial projects existing prior to the execution of this Agreement. If any water supply shortage or sewer use curtailment is declared, the City will prioritize water supply for indoor culinary use and services affecting public health, welfare, and safety, including hospitals and booster stations ("**Priority Uses**"). Except contracts of the City with large scale commercial or industrial projects existing prior to the execution of this Agreement, the City shall prioritize Water Service and Sewer Service to Customer above all other uses except Priority Uses, provided that Customer shall use all reasonable means to limit or reduce water consumption in the event of a water supply shortage. The City represents and warrants to Customer that Customer's use of water in connection with the Project does not violate any requirements of the Code. Because the Project would not be constructed within the service area of the City absent the assurances set forth in this Agreement and because Customer currently intends to lawfully expend substantial funds in reliance on the assurances provided herein, the City covenants that: (i) if the City enacts or amends any water shortage or sewer curtailment ordinances and such ordinances create classifications of Water System and Sewer System customers, the Project shall receive the highest classification of priority for Water Service made available to other customer of the Water System (other than Priority Uses or contracts of the City with large scale commercial or industrial projects existing prior to the execution of this Agreement); (ii) any pro rata curtailment of Water Service shall apply to Customer on the basis of the total quantity (and the associated maximum flow rate calculated in accordance with the Water Agreement) of water for which Customer has paid the One-Time Development Fee and not based on current usage of the Project; and (iii) to the extent that the

Infrastructure Improvements create excess capacity in the Water System, Sewer System, or Secondary Water System for which Customer is not fully reimbursed through impact fee credits or reimbursement payments (the “**Excess System Capacity**”), City shall in the event of shortage in capacity in the Water System, Sewer System, or Secondary Water System (including both lack of system capacity or acute shortages caused for any reason, including, but not limited to, mechanical or system failures, drought or changing environmental conditions, changes in state or federal water or wastewater regulations, legal disputes, or contamination) allocate and utilize all Excess System Capacity to the Project, including, if necessary and possible, disconnecting the Infrastructure Improvements from the Systems.

(c) Repairs; Maintenance. Due to the critical, twenty-four (24) hours per day, seven (7) days per week operation of the Project, the City shall, at its sole cost and expense (other than the charges for actual services used by the Project), use commercially reasonable efforts to keep and maintain the portions of the Water System, Sewer System, and Secondary Water System that serve the Project and related supporting infrastructure in good working condition and repair. Notwithstanding anything to the contrary set forth herein, the City shall within twenty-four (24) hours following the commencement of any Service Interruption (as defined below) identify the cause of such Service Interruption and commence appropriate repair, restoration and maintenance measures to restore full Water System, Sewer System, or Secondary Water System operations and service to the Project. The City shall diligently pursue such repair, restoration and maintenance measures until the Service Interruption is remedied and full systems operations to the Project are restored. The City shall at all times have access to an inventory of spare components, parts, facilities, infrastructure, and related appurtenances necessary for the City to fulfill its obligations hereunder. The City shall cause suitably trained employees or third-party maintenance contractors to be available and on call to provide critical repair, restoration, and maintenance services twenty-four (24) hours per day, seven (7) days per week. To the extent that full repair, restoration or maintenance of a Service Interruption shall not be completed within twenty-four (24) hours following the commencement of such Service Interruption, the City shall promptly, but in any event not more than forty-eight (48) hours following the commencement of the Service Interruption, coordinate with Customer to establish temporary alternative systems to restore Water Service, Sewer Service, and Secondary Service to the Project, which alternative systems shall remain fully operational until such time as a full repair, restoration or maintenance of the Water System, Sewer System, or Secondary Water System is effectuated. The City shall keep maintenance and repair records for the Water System, Sewer System, and Secondary Water System and upon Customer’s reasonable request therefore, make such records promptly available for review by Customer or its employees, agents, or representatives. A “**Service Interruption**” means (i) with respect to the Water System, a failure of the Water System to continuously supply to the Project with the daily average Water Demand of a quality set forth in this Agreement (ii) with respect to the Sewer System, a failure of the Sewer System to be able to accept, treat, store, or dispose of Domestic Wastewater (iii) with respect to the Secondary Water System, a failure of the Secondary Water System to be able to accept, store, or dispose of Secondary Water from the Project.

(d) Future Permitted Capacity. The City shall deliver to Customer written notice of any facts or circumstances that could result in a reduction in Water Service, Sewer Service, or Secondary Service within five (5) days following learning of such facts or circumstances or that a reduction in Water Service, Sewer Service, or Secondary Service might

result therefrom. The City shall within thirty (30) days following issuance of any new or renewed permits relating to the Water System, Sewer System, or Secondary Water System deliver to Customer copies of such permits. The City shall make available copies of its then-current permits relating to the Water System, Sewer System, or Secondary Water System promptly upon Customer's request therefore.

(e) Future Operations. The City shall operate the Water System, Sewer System, and Secondary Water System in compliance with all applicable Laws and permits and shall use appropriate best management practices for operations. The City shall promptly provide to Customer any notice of violation, directive or order issued to the City in connection with the City's operation or management of the Water System, Sewer System, or Secondary Water System ("**Enforcement Notice**") that may impact the City's ability to provide Water Service, Sewer Service, or Secondary Service to the Project. The City shall inform Customer within five (5) days following the City learning of any enforcement actions taken by the State of Utah or any agency thereof or the United States Government or any federal agency against the City in connection with City's operation or management of the Water System, Sewer System, or Secondary Water System. If the City receives an Enforcement Notice that contains a demand, requirement or deadline that could result in a Service Interruption for the Project, then the City shall promptly, but in no event later than five (5) days following its receipt of such Enforcement Notice, coordinate with Customer to establish temporary, alternative mechanisms to provide Water Service, Sewer Service, and Secondary Service until the applicable Service Interruption, if any, is repaired or restored. In the case of such a Service Interruption, the City shall use all reasonable efforts under the circumstances to restore Water Service, Sewer Service, and Secondary Water Service. The City shall comply with all applicable federal and state public notification requirements regarding any Enforcement Notice.

5. FEES AND RATES SERVICES.

(a) One-Time Development Fee. Customer shall pay a one-time development fee ("**One-Time Development Fee**") for each acre-foot of water purchased by the Customer. The One-Time Development Fee shall be based upon the estimated One-Time Development Takedown Fee set by the CUWCD board for the year that the City is currently purchasing water under the Water Agreements, as illustrated in Exhibit C to the Development Agreement. For example, if the City has sold its allocation of water under the Water Agreements through 2027-2028, and Customer purchases 250 acre-feet of the 2028-2029 annual volume block, the purchase price based on the current estimated One-Time Development Fee would be \$12,910.00 per acre-foot. City may, in its discretion, purchase water through an Additional Water Agreement to fulfill the Additional Reservation, in which case City may require Customer to pay the One-Time Development Fee charged by CUWCD in connection with the Additional Water Agreement for the volume of water associated with the Additional Reservation should the Customer exercise their right of first refusal under the Additional Reservation. For the avoidance of doubt, if the Customer does not exercise their right of first refusal under the Additional Reservation then there will be no requirement for the Customer to pay any costs associated with the Additional Water Agreement.

(b) Capital Recovery Component of Annual Fee. In addition to the One-Time Development Fee, Customer shall annually pay the capital recovery component of the annual fee for each acre-foot of water purchased by Customer (the "**Capital Component Fee**") for the period

of time that the City is required to pay the Capital Component Fee pursuant to the Water Agreement or Additional Water Agreement, as illustrated in Exhibit C to the Development Agreement. For example, if in the year 2024-2025, Customer has purchased 500 acre-feet of water, Customer would be required to pay the estimated fee of \$388 multiplied by 500 acre-feet, or a total amount of \$194,000.00. Payment of the Capital Component Fee shall be due and payable to City thirty (30) days prior to the date City's annual payment to CUWCD. City shall annually provide an invoice to Customer for the Capital Component Fee at least sixty (60) days prior to its due date. Customer shall be entitled to a reduction in the Capital Component Fee to the extent the City recovers any portion of the Capital Component Fee from Customer through water impact fees or Water Rates paid by Customer.

(c) Service Rates. Customer will pay the City's commercial rate for Water Service which is currently \$0.90 per 1,000 gallons of water ("**Water Rate**"). Customer will pay City's standard commercial rate for Sewer Service which is currently \$ _____ per _____ ("**Sewer Rate**") (the Water Rate and Sewer Rate are collectively the "**Rates**"). City does not have an established rate for Secondary Service. City will charge Customer for the actual cost of operating and maintaining and capital outlay for the Secondary Water System for the Project billed on a monthly basis. The Rates are subject to periodic adjustment, but any increases or decreases to the Rates must be approved by the City Council of the City of Eagle Mountain, Utah. City agrees that under no circumstances will Customer be charged premium or penalty rates for Water Service or Sewer Service.

(d) No Discrimination. The City shall not discriminate against Customer in connection with the setting of the Rates. The City shall set the Water Rate and the Sewer Rate for the Project no higher than the lowest commercial Water Rate and Sewer Rate, respectively, then-being charged by the City for customers utilizing the same facilities. Except as otherwise provided in this Agreement or the Development Agreement, Customer shall not be charged for use of, or otherwise obligated to pay amounts in connection with, the Water System or Sewer System, other than: (i) charges (at the Water Rate) attributable to the quantity of water actually used by the Project; (ii) charges (at the Sewer rate) attributable to the number of gallons of Domestic Wastewater actually discharged into the Sewer System by the Project as determined by a separate discharge meter.

(e) Reasonable Fees and Rates. The City shall comply with the requirements of applicable Laws in connection with setting the Rates, and the Rates shall be reasonable. The Water Rate shall be based only upon the City's actual operating, maintenance and capital outlay expenses and the cost of capacity purchases from third parties and similar expenses for the Water System. The Sewer Rate shall be based only upon the City's actual operating, maintenance and capital outlay expenses and the cost of capacity purchases from third parties and similar expenses for the Sewer System. Customer acknowledges that a public hearing must be held prior to any adjustment to the Rates. Except as set forth herein, the City shall not charge Customer any additional fees or rates solely applicable to the Project.

(f) Effect of Non-Payment for Service. The City reserves the right to disconnect Water Service or Sewer Service for non-payment of undisputed amounts to the extent set forth in the Code; provided, however, that prior to any disconnection the City shall provide Customer written notice of its intent to disconnect and the opportunity to pay undisputed

outstanding amounts due minimum of ten (10) business days prior to disconnecting Water Service or Sewer Service to the Project.

(g) Additional Fees. Customer's obligations under the Development Agreement shall wholly cover, and Customer shall not be required to separately pay, any application fees, connection fees, project improvement fees or any other fees in connection with receiving services from the Systems.

6. Reuse Water System. City may, in City's discretion, divert any or all of the Secondary Water into a water reuse system ("**Reuse System**") for irrigation of improved parks and open space, landscaping, or other amenities within the service area of the City. Once the Secondary Water leaves the Secondary Water Improvements it shall be defined as Reuse Water. If the City decides to use the Secondary Water in a Reuse System, the City will construct the Reuse System, and to the extent the City incurs costs which qualify as Reuse Project Costs (as defined in the Development Agreement), the Reuse Project Costs, including any reimbursement thereof, shall be governed by the terms of the Development Agreement.

(a) Customer Not Liable. The City agrees that the Secondary Water will be provided to the City as reuse water supply at the City's sole risk, and Customer makes no representation or warranty as to the condition, quality, content, suitability, or safety of the Secondary Water. Customer shall have no liability whatsoever for, and the City hereby releases and agrees to indemnify Customer from, any and all losses, costs, damages, liabilities, claims, demands and expenses, whether direct or indirect, known or unknown, foreseen or unforeseen, that may arise from or are in any way connected with or related to City's use of the Secondary Water as Reuse Water.

(b) Depletion Management and Permitting. City's use of the Secondary Water as Reuse Water may require permits and authorizations from, among others, the Utah Division of Water Rights, the CUWCD, and the Utah Division of Environmental Quality. City will be responsible for obtaining all necessary permits and authorizations necessary to divert and use the Secondary Water in the Reuse System. Customer will cooperate with City in seeking any required permits or authorizations. The Parties further acknowledge that the Water Agreement, absent prior written consent of CUWCD to the contrary, restricts water reuse and limits depletion of water delivered under that agreement to 50% of the delivered water. City will manage its Water Rights to not exceed the 50% depletion threshold such that any use of the Secondary Water occurs under the Water Rights rather than the Water Agreement. Alternatively, the City may seek written consent from CUWCD to allow higher depletion rates under the Water Agreement.

7. TERM. The term of this Agreement (the "**Term**") shall commence on the Effective Date and continue for an initial period of forty (40) years and automatically renew for successive ten (10) year periods as long as Customer remains a customer of the City. Customer may at any time and for any reason terminate this Agreement automatically upon notice thereof to the City. This Agreement shall automatically terminate upon termination of the Development Agreement if the Development Agreement is terminated during the initial Term.

8. ADDITIONAL PROPERTY. This Agreement is hereby adopted and approved by the City to apply to any real property within the service area of the City that is adjacent and

contiguous to the Property (or that is separated from the Property only by roads, public rights of way, easements, or similar land rights or uses) that Customer or an affiliate of Customer may from time to time acquire following the Effective Date (whether in one or more parcels, “**Additional Property**”). If Customer or an affiliate of Customer acquires Additional Property, then automatically upon written notice thereof to the City, this Agreement shall apply with respect to, and the definition of “Property” hereunder shall include, such Additional Property regardless of whether the legal description of such Additional Property is actually attached hereto.

9. PHASED DEVELOPMENT. Customer anticipates that it may develop the Project in Phases as defined in the Development Agreement. Nothing in this Agreement shall be construed to require Customer to proceed with developing the Project, any Phase or Additional Phase of the Project, or any portion thereof.

10. TRANSFER OF WATER. Customer agrees that water purchased under the terms of this Agreement is only available for use on the Property or in association with the Project. However, City understands that Customer may purchase CWP Water from the City in excess of Customer’s need for the Project. If Customer determines that it will not utilize any portion of the CWP Water that Customer has purchased or if changes to the operation of the Project reduce the need for CWP Water that has been purchased by Customer for the Project (collectively referred to as “**Excess Water**”) Customer may request that City either (i) purchase the Excess Water directly, or (ii) sell the Excess Water to third-parties requesting to purchase CWP Water from the City. The decision to purchase the Excess Water or sell the Excess Water shall be in the sole discretion of the City. Subject to the Water Agreement and Additional Water Agreement, Customer shall only be entitled to receive reimbursements for the average One-Time Development Fee paid by the Customer for the Excess Water. For example, if Customer purchases the entire 3,000 AFY available under the Reserved Capacity and Additional Reservation, and Customer only utilized 2,400 AFY for the Project, Customer can request that City either (i) purchase the remaining 600 AFY directly or (ii) sell the remaining 600 AFY to third-parties, but in either scenario City will reimburse the Customer for the average One-Time Development Fee paid by Customer for the Excess Water. City may, in its discretion, sell water it is obligated to purchase under the Water Agreement or Additional Water Agreement prior to selling the Excess Water.

11. DEFAULT AND REMEDIES.

(a) Generally. In the event of a default of this Agreement, the non-defaulting Party shall provide written notice of the default to the defaulting Party and specify a period of not less than fifteen (15) days during which the defaulting Party shall have the right to cure such default; provided, however, that such cure period may be extended if: (i) the default cannot reasonably be cured within the cure period provided in such notice, (ii) the curing Party notifies the non-defaulting Party of such fact by no later than the end of the cure period provided in the notice, (iii) the curing Party has theretofore been diligent in pursuing the cure and (iv) the curing Party in such extension notice covenants to (and thereafter actually does) diligently pursue the cure to completion. If the defaulting Party fails to cure the default within such cure period, the non-defaulting Party may either (a) terminate this Agreement or (b) enforce this Agreement by the additional remedies set forth herein.

(b) Customer's Additional Remedies upon Default by City. Customer's sole and exclusive remedy under this Agreement for a default by the City shall be specific performance of the rights granted in this Agreement and the City's obligations under this Agreement.

(c) CONSEQUENTIAL DAMAGES / LIMITATION ON LIABILITY. IN NO EVENT SHALL EITHER PARTY BE LIABLE TO THE OTHER PARTY, ITS SUCCESSORS OR ASSIGNS, FOR ANY INDIRECT, SPECIAL, PUNITIVE, INCIDENTAL OR CONSEQUENTIAL DAMAGES, INCLUDING, BUT NOT LIMITED TO, LOST PROFITS, DAMAGE TO EQUIPMENT OR MACHINERY, COSTS OF DELAY, OR LIABILITIES TO THIRD PARTIES. IN ADDITION, IN NO EVENT SHALL CITY'S COMBINED LIABILITY TO THE COMPANY FOR BREACH OF THIS AGREEMENT OR THE DEVELOPMENT AGREEMENT EXCEED THE MAXIMUM ROAD REIMBURSEMENT AMOUNT (AS SET FORTH IN THE DEVELOPMENT AGREEMENT).

12. MISCELLANEOUS.

(a) Force Majeure. If due to the occurrence of a Force Majeure Event (as defined below) a Party is unable to meet any obligation hereunder, then the deadline for performing such obligation shall be automatically extended by one (1) day for each day of such Force Majeure Event; provided that such Party shall diligently and in good faith act to the extent within its power to remedy the circumstances of such Force Majeure Event affecting its performance or to complete performance in as timely a manner as is reasonably possible. "**Force Majeure Event**" means a matter beyond the reasonable control of the Party to perform (excluding unfavorable economic conditions), including: acts of God, including earthquakes, fire, floods, tornados, hurricanes and extreme weather conditions; acts of terrorism; financial and/or banking crises that limit normal extensions of credit; civil disturbances; discovery of hazardous materials; pandemics; labor strikes, material shortages; riots; war; and acts of the United States of America or the State of Utah. A water shortage shall not constitute a Force Majeure Event, and the Parties' respective obligations in the event of a water shortage shall be governed by Section 4(b).

(b) Recitals. The recitals of this Agreement are material terms hereof and shall be binding upon the Parties.

(c) Notice. Whenever any notice is required or permitted under this Agreement, it shall be in writing and shall be delivered personally, with acknowledgment of receipt being obtained by the delivering Party, or by U.S. Certified Mail, return receipt requested, or by overnight delivery service by a reliable company, such as Federal Express or United States Parcel Service. Until further notification by written notice in the manner required by this Section 12(c), notices to the Parties shall be delivered as follows:

City: Eagle Mountain City
Attn: City Recorder
1650 E. Stagecoach Run
Eagle Mountain, UT 84005

Customer: Curleybird LLC
% Corporation Service Company
2801 Centerville Rd. 1st Flr., PMB 811
Wilmington, DE 19808
Attn: Todd Guerrero
Email: Todd.Guerrero@kutakrock.com

If notice is given by U.S. Certified Mail, then the notice shall be deemed to have been given on the second (2nd) Business Day after the date the envelope containing the notice is deposited in the U.S. Mail, properly addressed to the Party to whom it is directed, postage prepaid. Notice made by personal delivery or overnight delivery shall be deemed given when received.

(d) Assignment. Customer may assign its rights and obligations under this Agreement to any (i) affiliate controlling, controlled by or under common control with Customer (and upon such assignment the Customer shall be relieved of its covenants, commitments and obligations hereunder) or (ii) subsequent owner of all or any portion of the Property. If Customer sells the Property in its entirety and assigns its rights and obligations hereunder to its successor in title to the Property, then Customer shall be relieved of all of its covenants, commitments, and obligations hereunder.

(e) Run with the Land. This Agreement shall run with the Property and any portion thereof as it may be subdivided or recombined. Customer may record in the Official Records of Utah County, Utah a memorandum of this Agreement setting forth the existence of this Agreement.

(f) Entire Agreement. This Agreement, including all Exhibits attached hereto, contains the entire agreement between the Parties regarding the provision of Water and Sewer service to the Project, and all prior or contemporaneous communications or agreements between the Parties or their respective representatives with respect to the subject matter herein, whether oral or written, are merged into this Agreement and extinguished. Except for Customer's right to modify the description of the Property from time to time as set forth in Section 8, no agreement, representation or inducement shall be effective to change, modify or terminate this Agreement, in whole or in part, unless in writing and signed by the Party or Parties to be bound by such change, modification or termination. If any term or provision of this Agreement or any application thereof shall be unenforceable, the remainder of this Agreement and any other application of any such term or provision shall not be affected thereby, and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by Law. The Parties acknowledge and agree that this Agreement represents a negotiated agreement, having been drafted, negotiated, and agreed upon by the Parties and their respective legal counsel. Therefore, the Parties agree that the fact that one Party or the other Party may have been primarily responsible for drafting or editing this Agreement shall not, in any dispute over the terms of this Agreement, cause this Agreement to be interpreted against such Party. It is the Parties' collective intention to encourage, promote and aid the Project so that the opportunities and positive community impacts of the Project are fully realized by the City, its citizens and Customer.

(g) Waivers. Neither Party may waive any condition or breach of any representation, term, covenant, or condition of this Agreement, except in a writing signed by the

waiving Party and specifically describing the condition or breach waived. The waiver by either Party of any condition or breach of any representation, term, condition or covenant contained in this Agreement shall not be deemed to be a waiver of any other representation, term, condition or covenant or of any subsequent breach of the same or of any other representation, term, condition or covenant of this Agreement.

(h) Governing Law. This Agreement is governed by and shall be construed in accordance with the laws of the State of Utah.

(i) Interpretation. The section headings of this Agreement are for convenience of reference only and shall not be deemed to modify, explain, restrict, alter, or affect the meaning or interpretation of any provision hereof. Whenever the singular number is used, and when required by the context, the same includes the plural, and the masculine gender includes the feminine and neuter genders. All references herein to "Section" or "Exhibit" reference the applicable Section of this Agreement or Exhibit attached hereto; and all Exhibits attached hereto are incorporated herein and made a part hereof to the same extent as if they were included in the body of this Agreement. The use in this Agreement of the words "including", "such as" or words of similar import when used with reference to any general term, statement or matter shall not be construed to limit such term, statement or matter to the specific terms, statements or matters, unless language of limitation, such as "and limited to" or words of similar import are used with reference thereto. Rather, such terms shall be deemed to refer to all other items or matters that could reasonably fall within the broadest possible scope of such term, statement, or matter.

(j) Counterparts. This Agreement may be executed in as many counterparts as may be deemed necessary and convenient, and by the Parties in separate counterparts, each of which, when so executed, shall be deemed an original, but all such counterparts shall constitute one and the same instrument. A scanned or photocopy signature on this Agreement, any amendment hereto or any notice delivered hereunder shall have the same legal effect as an original signature.

(k) Business Days. As used herein, the term "**Business Day**" shall mean a day that is not a Saturday, Sunday, or legal holiday in the State of Utah. All other references to "days" hereunder shall mean calendar days. If the date for the performance of any covenant or obligation under this Agreement shall fall on a Saturday, Sunday, or legal holiday in the State of Utah, then the date for performance thereof shall be extended to the next Business Day.

(l) Effect on Other Vested Rights. This Agreement does not abrogate any rights established or preserved by any applicable Law, or by the Development Agreement or by any other agreement or contract executed by the City and Customer in connection with the Project, or that have vested or may vest pursuant to common law or otherwise.

(m) Confidential Information. Customer may designate any trade secrets or confidential business information included in any report or other writing delivered to the City pursuant to or in connection with this Agreement by any method intended to clearly set apart the specific material that Customer claims to be either its trade secrets or confidential business information that, if released, would give an advantage to competitors or result in unfair competitive injury to Customer (such information, collectively, "**Confidential Business Information**"). For

the avoidance of doubt, data and information related to Customer's actual or projected consumption or usage of all or any portion of the Reservations shall be deemed Confidential Business Information. The City shall redact or delete any Confidential Business Information from any records it makes available for inspection or of which it provides copies. Within two (2) Business Days following the City's receipt of any request to inspect or obtain copies of public records relating to this Agreement or the Project, the City shall provide written notice of the same to Customer a copy of the request, which notice shall include a copy of such request. The City shall not allow inspection or provide copies of any such records until Customer shall have had not less than ten (10) Business Days (following and excluding the day on which Customer receives such notice) to determine whether to contest the right of any party to inspect or receive copies of such records. Any such action to enjoin the release of Confidential Business Information may be brought in the name of Customer or the City. The costs, damages, if any, and attorneys' fees in any proceeding commenced by Customer or at its request by the City to prevent or enjoin the release of Confidential Business Information in any public records relating to this Agreement or the Project shall be borne by Customer.

(n) Attorneys' Fees. If any action is brought by either Party against the other Party, relating to or arising out of this Agreement or the enforcement hereof, each Party will bear its own attorneys' and experts' fees, costs and expenses incurred in connection with the prosecution or defense of such action, including the costs and fees incurred in connection with the enforcement or collection of any judgment obtained in any such proceeding. The provisions of this section shall survive the termination of this Agreement and the entry of any judgment and shall not merge, or be deemed to have merged, into any judgment.

(o) Further Assurances. Upon the request of the other Party, each Party agrees to (i) furnish to the other Party such requested information, (ii) execute and deliver to the other Party such requested documents and (iii) do such other acts and things reasonably required for the purpose of carrying out the intent of this Agreement.

(p) Waiver of Jury Trial. EACH PARTY HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION (I) ARISING UNDER THIS AGREEMENT OR (II) IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THIS AGREEMENT OR ANY OF THE TRANSACTIONS RELATED HERETO. EACH PARTY HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY A COURT TRIAL WITHOUT A JURY AND THAT EITHER PARTY MAY FILE A COPY OF THIS AGREEMENT WITH ANY COURT AS EVIDENCE OF SUCH WAIVER.

[Signatures appear on following page]

CITY:

EAGLE MOUNTAIN CITY,
a municipal corporation of the State of Utah

By: _____
Name: _____
Title: _____

ATTEST:

[_____]

By: _____
Name: _____
Title: _____

CUSTOMER:

CURLEYBIRD LLC,
a Delaware limited liability company

By: _____
Name: _____
Title: _____

EXHIBIT A

CAPACITY ASSURANCES

1. Water Capacity Assurances. Subject to the completion of the Infrastructure Improvements City shall provide the following water capacity for the Project:

Water Capacity Assurance per Infrastructure Package			
Pkg	Average Annual Demand	Maximum Daily Demand	Peak Hourly Demand
	(AFY)	(MGD)	(GPM)
Per Package	1,000	1.48	1,370

2. Secondary Water Capacity. Subject to the completion of the Infrastructure Improvements City shall provide the following Secondary Water discharge capacity for the Project:

Secondary Water Capacity Assurance per Package			
Phase	Average Daily Flow	Peak Daily Flow	Peak Hourly Flow
	(MGD)	(MGD)	(GPM)
Per Package	0.34	0.52	480

3. Sewer Capacity. Subject to the completion of the Infrastructure Improvements City shall provide the following Sewer capacity for the Project:

Domestic Sewer Capacity Assurance per Package			
Phase	Average Daily Flow	Peak Daily Flow	Peak Instantaneous Flow
	(MGD)	(MGD)	(gpm)
Per Package	0.007	0.013	267

WATER AND SEWER AGREEMENT

PROJECT FREMONT

THIS WATER AND SEWER AGREEMENT (“**Agreement**”) is made and entered into as of May __, 2021 (“**Effective Date**”) by and between EAGLE MOUNTAIN CITY, a municipal corporation of the State of Utah (“**City**”) and CURLEYBIRD LLC, a Delaware limited liability company (together with its affiliates and their respective successors and assigns, “**Customer**”). The City and Customer are sometimes referred to herein collectively as the “**Parties**” and each individually as a “**Party**”.

RECITALS

A. City and Customer will enter into a Development Agreement (“**Development Agreement**”) concurrently with this Agreement. The rights and obligations contained in this Agreement will run concurrently with the rights and obligations of the Parties in the Development Agreement.

B. Customer has the right to acquire certain real property consisting of approximately 327 acres of undeveloped land located within the water and sewer service area of the City as more particularly described on Exhibit A to the Development Agreement (“**Property**”).

C. If Customer acquires the Property and the Parties complete and execute the Development Agreement, Customer has proposed to develop, construct (in one or more phases), control (directly or through one or more affiliate), and operate one or more data center(s) including buildings, structures, and infrastructure reasonably related to the data centers (collectively the “**Project**”). The Project may be established in multiple phases and over a period of years as set forth in the Development Agreement.

D. The City finds the Project to be in the public interest of its citizens and desires to encourage and aid the development of the Project to recruit the Project to the City.

E. The City owns and operates within its service area (i) a municipal water system consisting of treatment, supply and distribution systems (together with any repairs, improvements and additions thereto and updates and replacements thereof) for the delivery of culinary water (the “**Water System**”), (ii) a municipal sanitary sewer system including collection, conveyance, treatment, and discharge systems (together with any repairs, improvements and additions thereto and updates and replacements thereof) for the treatment and disposal of Domestic Wastewater (as defined in the Development Agreement) (the “**Sewer System**”), and (iii) a wastewater system including collection, conveyance, treatment, storage and discharge systems (together with any repairs, improvements and additions thereto and updates and replacements) for the treatment and disposal of Secondary Water (as defined in the Development Agreement) (the “**Secondary Water System**”).

F. The success of the Project, if constructed, depends upon the long-term commitment of capital and resources by Customer, as well as the careful integration of public capital facilities, construction schedules and the phasing of the development of the Project. In order to risk the

investment of such capital and resources Customer requires sufficient assurances from the City that reliable municipal water service (“**Water Service**”), reliable treatment and disposal of Domestic Wastewater through the Sewer System (“**Sewer Service**”) and reliable Secondary Water treatment and disposal (“**Secondary Service**”) will be available to the Project at reasonable rates and that Customer will have certain priority to use of the Water System, Sewer System, and Secondary Water System.

G. The City has acquired through transfer by third-parties water rights approved for municipal use within the Water System (“**Water Rights**”). The City also has the existing right to obtain water delivery pursuant to that certain Fourth Amended and Restated Water Supply Agreement Between Central Utah Water Conservancy District and Eagle Mountain City for Sale of CWP Municipal and Industrial Water (CWP FY2009 A), dated as of April 26, 2017, the Water Supply Agreement Between Central Utah Water Conservancy District and Eagle Mountain City for Sale of CWP Municipal and Industrial Water (CWP FY2010 A1), dated as of October 7, 2009, and the Amended and Restated Water Supply Agreement Between Central Utah Water Conservancy District and Eagle Mountain City for Sale of CWP Municipal and Industrial Water (CWP FY2010 A2), dated as of February 24, 2016 (together the “**Water Agreement**”). City has the potential to obtain additional water delivery from the Central Utah Water Conservancy District (“**CUWCD**”) by entering into one or more additional Water Supply Agreements (“**Additional Water Agreement**”) (water provided under the Water Agreement or Additional Water Agreement shall be referred to as “**CWP Water**”). City intends to utilize the Water Agreement as the primary source of water supply for the Project.

H. The Parties anticipate the construction of certain improvements to, and expansions of, the Water System (“**Water Improvements**”), as set forth in Exhibit C to the Development Agreement, that will allow the City to provide Water Service to the Project.

I. The Parties anticipate the construction of certain improvements to the Sewer System to transport Customer’s Domestic Wastewater to the City’s existing sewer treatment plant (“**Sewer Improvements**”) as set forth in Exhibit C to the Development Agreement.

J. The Parties anticipate the construction of certain improvements to, and expansions of, the Secondary Water System (“**Secondary Water Improvements**”), as set forth in Exhibit C to the Development Agreement, that will allow the City to collect, store and dispose of the Secondary Water, including the possible reuse of the Secondary Water in a water reuse system (the Water Improvements, Sewer Improvements, and Secondary Water Improvements are collectively the “**Infrastructure Improvements**”).

K. The Parties anticipate that Customer will discharge Domestic Wastewater from the Project into the City’s current or future sewer treatment plant. The City confirms that they have sufficient capacity to accept the Customers Domestic Wastewater in the current sewer treatment plant and will plan for adequate capacity in any future expansions. However, the Sewer Improvements are required to transport Customer’s Domestic Wastewater to the City’s sewer treatment plant.

L. The City desires to provide, and Customer desires to obtain, Water Service, Sewer Service, and Secondary Service for the Project, on the terms and conditions set forth herein. In

addition, subject to construction of the Infrastructure Improvements, the Parties desire to confirm the availability of, Water Service, Sewer Service, and Secondary Service for the Project, as the same may be expanded or modified, of a quantity and quality that will support continuous, uninterrupted operation of the Project to induce Customer to acquire the Property and develop the Project on the Property in reliance on such availability and reservation.

NOW, THEREFORE, in consideration of the foregoing recitals and mutual covenants and agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the City and Customer hereby agree as follows:

1. CURRENT WATER SUPPLY AND INFRASTRUCTURE CAPACITY. The City represents, warrants, and covenants to Customer as follows:

(a) Availability.

(i) Upon execution of this Agreement, City will reserve 1,000 acre-feet of water per year (AFY) available to the City under the Water Agreement for use by Customer (“**Reserved Capacity**”). The Reserved Capacity shall terminate if Customer fails to meet any of the following conditions: (i) Customer has not approved the City to commence work on the Pony Express Parkway and North Boundary Road Improvements (as described in Section 6.3 of the Development Agreement) within five (5) years after the Effective Date; (ii) Customer has not submitted a building permit for the primary building in the initial Phase of the Project within seven (7) years after the Effective Date; or (iii) construction on the primary building in the first Phase of the Project has not commenced within ten (10) years after the Effective Date. The Reserved Capacity shall terminate after fifteen (15) years if Customer has not purchased all of the Reserved Capacity.

(ii) For a period of ten (10) years from the date of execution of this Agreement, Customer shall have the option and right of first refusal to purchase an additional 2,000 AFY of water under the Water Agreement (“**Additional Reservation**”). If, at any time before Customer exercises its option to purchase any portion of the Additional Reservation, the City receives notice of any competing demand for water supply that would reduce the remaining amount of water available to the City under the Water Agreement (including any amounts purchased through or remaining under the Reserved Capacity) to 3,000 AFY or less, or City receives notice of any competing demand for water supply that would reduce the water available under the Additional Water Agreement to 3,000 AFY or less, City shall provide written notice to Customer and Customer shall have thirty (30) days from the date of such notice to exercise its right to secure any portion of the Additional Reservation or to release all or a portion of its right to the Additional Reservation. The Additional Reservation shall terminate if the Reserved Capacity is terminated based on Customer’s failure to meet the requirements of Section 1(a)(i).

(iii) City acknowledges that the purchase of water supply through the Water Agreements meets all dedication requirements under the Eagle Mountain

Municipal Code (the “**Code**”), including any such requirement under Sections 13.20.250 and 13.20.260 thereof; and that Customer is not required to dedicate water rights to the City for the Project.

(iv) Upon completion of the Infrastructure Improvements necessary to service each Phase of the Project, Water Service, Sewer Service, and Secondary Service necessary for that Phase of the Project shall be made available to the Customer by the City and will remain available for the term of this Agreement.

(b) Water Quality. The City has the ability to provide Water Service, Sewer Service, and Secondary Service to the Property of a quality that meets the requirements of all applicable local, state and federal laws and regulations (collectively, “**Laws**”) and all permits issued to the City to provide Water Service, Sewer Service, and Secondary Service. The City acknowledges that certain Water Improvements will improve the quality of water delivered to the Project and the surrounding area to a target minimum water quality not exceeding 280 mg/L of total dissolved solids (“TDS”) on a daily average basis (the “**Target Quality**”) and that this target quality is currently required for the Project to achieve a Secondary Water discharge quality acceptable for certain disposal or reuse options without treatment or blending. As such, to the extent reasonably possible, any future modifications to the Water System shall not increase the TDS above 280 mg/L on a daily average basis, as measured at the boundary of the Project site. The City agrees to consult with the customer when planning and designing water supply infrastructure that may alter the anticipated quality of water to the Customer above 280 mg/L TDS on a daily average basis. City shall also notify Customer if City is aware of short-term conditions in the Water System that would result in the total dissolved solids exceeding 280 mg/L TDS on a daily average basis. Customer acknowledges and agrees that City does not have control over the quality of water provided to City by CUWCD. City shall notify Customer if City receives notice from CUWCD regarding any change to the quality of water provided to the City by CUWCD, or City is aware of any changes in the quality of water provided to City by CUWCD, that may alter the anticipated quality of water to the Customer above 280 mg/L TDS on a daily average basis.

(c) Legal Water Supply. The City currently owns the Water Rights which allow the City to divert from wells or other water sources up to approximately 14,000 acre-feet of water per year for use as municipal water. The Water Agreement provides the City with an existing right and obligation to purchase 14,300 acre-feet of water to be utilized annually in accordance with the terms, conditions, and takedown schedules contained in the Water Agreement. The Water Rights and the Water Agreement together provide the legal right for the City to divert and use up to approximately 28,300 acre-feet of water per year substantially in excess of its existing and committed demands. The City agrees to preserve a legal water supply sufficient to meet the existing and committed demands for water from the Water System.

(d) Water System. The Parties acknowledge that the City’s existing Water System cannot currently serve the Project, and that construction of certain Water Improvements (as defined in Exhibit C to the Development Agreement) will be required for the City to serve the Project and that the additional Water Improvements (as defined in Exhibit C to the Development Agreement) will be required for expansion of the Project. City shall construct the Water Improvements and Customer shall reimburse the City for the Water Improvements as set forth in the Development Agreement. The City shall operate the Water System, including the Water

Improvements, in compliance with the requirements of Law, including rules and regulations of the Utah Division of Drinking Water.

(e) Sewer System. The Parties acknowledge that the City's existing Sewer System cannot transport Domestic Wastewater from the Project to the City's existing sewer treatment plant and that construction of the Sewer Improvements is required for the City to serve the Project. City shall construct the Sewer Improvements and Customer shall reimburse the City for the costs of the Sewer Improvements as set forth in the Development Agreement. City shall operate the Sewer System, including the Sewer Improvements, in compliance with the requirements of Law. The City has the existing legal right pursuant to a valid Utah Operating Permit (General Permit No. UTOP00308) issued to the City by the Utah Division of Water Quality to operate the Sewer System. The City agrees to reserve sufficient capacity in its Sewer System and to accept Domestic Wastewater discharges from the Project pursuant to section 13.20.580 of the Code and agrees that no pretreatment (including any pretreatment required by Utah's Water Quality Act (Utah Code section 19-5101 *et seq.*) or the Clean Water Act) of such types of discharges shall be required. Any prohibitions or requirements of the Code to the contrary, including sections 13.20.490 through 13.20.550 thereof, are hereby waived. If pretreatment of Domestic Wastewater from the Project is required because Customer changes its operations at the Project such that there is a material change to the quality of any discharged Domestic Wastewater from the Project, or as the result of a material change in Laws, other than Laws promulgated by the City, governing pretreatment of Domestic Wastewater discharges from the Project, then Customer and the City shall meet and confer to reasonably determine if modifications to this Agreement are required. If the Parties cannot reach an agreement on whether modifications are needed to this Agreement, the Parties shall (within ten (10) business days after such meet and confer) appoint a mutually agreeable independent third party with the requisite technical expertise to determine whether Customer is, in fact, subject to any pretreatment obligation. The Parties shall meet with such third party within ten (10) business days after their selection.

(f) Secondary System. The Parties acknowledge that construction or expansion of the Secondary Water Improvements is required for City to collect Secondary Water from the Project where it may be infiltrated through RIBs, disposed of through land application, or diverted by City into the Water Reuse System (as defined below).

(i) The Secondary Water Improvements will be constructed both between the Project site and the City owned wastewater treatment plant and on property owned by the City adjacent to its wastewater treatment plant. City will permit, construct, own, operate, maintain, repair, and replace the Secondary Water Improvements. Customer will reimburse City for the cost to construct the Secondary Water Improvements as set forth in the Development Agreement.

(ii) Secondary Water can currently be disposed of by the City without treatment or reused by the City up to a TDS concentration of 1,200 mg/L with an operating target TDS concentration of 800 mg/L. The Project will discharge Secondary Water within the operating target concentration of 800 mg/L TDS under normal operating conditions while Target Quality is supplied by the City. The Project may discharge Secondary Water in excess of 1,200 mg/L TDS if the City fails to deliver the Target Quality.

(g) Fire Capacity. Upon Completion of the Water Improvements necessary for Phase 1 of the Project, the City shall not allow the connection of additional water users to the Water System if such addition is likely to reduce the capacity of the Water System such that it could not deliver a minimum of 1,000 gallons of water per minute to the Project.

(h) No Litigation or Legal Impediment. The City is not aware of any pending or threatened litigation that would interfere with the Project or any known violations of law, regulation, order, or requirement issued by any governmental entity that would affect the Property or the Project.

(i) General. The City Council, after conducting a duly noticed public meeting, (i) confirmed the City Council's approval of this Agreement and (ii) authorized the execution of this Agreement. The City has the full power and authority to enter into this Agreement and to perform its obligations hereunder. This Agreement is a valid and binding obligation, enforceable against the City in accordance with the terms hereof. The execution and delivery of this Agreement has been validly authorized by all necessary governmental or other action and does not conflict with any other agreements entered into by the City.

2. FUTURE INFRASTRUCTURE CAPACITY. The City acknowledges that the Customer is only willing to commit to the Project if City guarantees that City will be able to timely provide Water Service, Sewer Service, and Secondary Service to the Project as set forth on Exhibit A hereto. Accordingly, City shall manage its Water System, Sewer System, and Secondary Water System to ensure that the City will meet its obligations under the Development Agreement to construct the Infrastructure Improvements in order to provide sufficient Water Service, Sewer Service, and Secondary Service for the Project as the Project develops. In addition, upon payment and completion of the Infrastructure Improvements, or any portion thereof, City shall not take any actions that would materially impair or limit the ability of the City to provide Water Service, Sewer Service, or Secondary Service to the portion of the Project for which the Infrastructure Improvements were built.

3. REDUNDANT SYSTEMS; CONTINGENCY PLANS. The City acknowledges and agrees that Customer requires uninterrupted Water Service, Sewer Service, and Secondary Service to the Project. Subject to the terms and conditions of this Agreement, Customer may establish, at Customers' cost, redundant and/or back up water, sewer, or secondary infrastructure and resources to serve the Project in accordance with applicable Laws, and City hereby consents to the same.

(a) Water and Rainwater Redundancy. If Customer elects to establish a redundant and/or backup water source solely for use by the Project, City shall cooperate with Customer for the construction of a dedicated well for the Project at Customer's expense. City will cooperate with Customer to obtain State Engineer approval to use the new well as a point of diversion for the Water Rights so long as the well is ultimately connected to the City system. If Customer elects to establish storage for use solely by the Project or to harvest rainwater for use on the Property or in connection with the Project, the City shall cooperate with Customer in the filing of any applications or other activities pertaining to such establishment, including the installation, construction or maintenance of infrastructure and equipment in connection therewith, subject to Customer's compliance with applicable Laws.

(b) Wastewater Treatment Redundancy. If Customer elects to establish redundant and/or backup sewer or Secondary Water resources, the City shall not object to such establishment, including the installation, construction and maintenance of infrastructure and equipment in connection therewith, subject to Customer's compliance with applicable Laws.

4. WATER SERVICE AND SEWER SERVICE USE; PRIORITY.

(a) Customer Use of Water. Eighteen months prior to any Phase of the Project becoming operational, Customer will provide City a written estimate of its initial water use demand in annual acre-feet ("**Water Demand**") for that Phase. Concurrently with such notice, Customer will pay the City the One-Time Development Fee (as defined below). Thereafter, on November 30 of each year that this Agreement is in effect, Customer will provide to City an updated forecast of its Water Demand for the upcoming year. If the forecast shows that Customer's Water Demand for the existing buildings for the upcoming year will exceed the number of acre-feet for which the Customer has paid the One-time Development Fee, Customer will pay the City the One-time Development Fee for the additional amount of water that Customer anticipates placing to use.

(b) Nature of Operation of Project. The City acknowledges and agrees that the nature of the operation of the Project requires continuous and uninterrupted Water Service. City will adopt a long-term action plan to secure the source of its water supply and will monitor for decline in supply. City will provide Customer an annual report regarding the City's sources of water supply including notice of any detected declines in the City's water supply. In the event of a shortfall in water supply, the City agrees to meet and consult with Customer to discuss the impact of such water supply shortage and to determine options for providing continuous and uninterrupted use of water by the Project. No consumption measures or limitations arising from such water shortages shall apply to the Project, unless required by clear and critical public health conditions and applicable Law or contracts of the City with large scale commercial or industrial projects existing prior to the execution of this Agreement. If any water supply shortage or sewer use curtailment is declared, the City will prioritize water supply for indoor culinary use and services affecting public health, welfare, and safety, including hospitals and booster stations ("**Priority Uses**"). Except contracts of the City with large scale commercial or industrial projects existing prior to the execution of this Agreement, the City shall prioritize Water Service and Sewer Service to Customer above all other uses except Priority Uses, provided that Customer shall use all reasonable means to limit or reduce water consumption in the event of a water supply shortage. The City represents and warrants to Customer that Customer's use of water in connection with the Project does not violate any requirements of the Code. Because the Project would not be constructed within the service area of the City absent the assurances set forth in this Agreement and because Customer currently intends to lawfully expend substantial funds in reliance on the assurances provided herein, the City covenants that: (i) if the City enacts or amends any water shortage or sewer curtailment ordinances and such ordinances create classifications of Water System and Sewer System customers, the Project shall receive the highest classification of priority for Water Service made available to other customer of the Water System (other than Priority Uses or contracts of the City with large scale commercial or industrial projects existing prior to the execution of this Agreement); (ii) any pro rata curtailment of Water Service shall apply to Customer on the basis of the total quantity (and the associated maximum flow rate calculated in accordance with the Water Agreement) of water for which Customer has paid the One-Time Development Fee and not based on current usage of the Project; and (iii) to the extent that the

Infrastructure Improvements create excess capacity in the Water System, Sewer System, or Secondary Water System for which Customer is not fully reimbursed through impact fee credits or reimbursement payments (the “**Excess System Capacity**”), City shall in the event of shortage in capacity in the Water System, Sewer System, or Secondary Water System (including both lack of system capacity or acute shortages caused for any reason, including, but not limited to, mechanical or system failures, drought or changing environmental conditions, changes in state or federal water or wastewater regulations, legal disputes, or contamination) allocate and utilize all Excess System Capacity to the Project, including, if necessary and possible, disconnecting the Infrastructure Improvements from the Systems.

(c) Repairs; Maintenance. Due to the critical, twenty-four (24) hours per day, seven (7) days per week operation of the Project, the City shall, at its sole cost and expense (other than the charges for actual services used by the Project), use commercially reasonable efforts to keep and maintain the portions of the Water System, Sewer System, and Secondary Water System that serve the Project and related supporting infrastructure in good working condition and repair. Notwithstanding anything to the contrary set forth herein, the City shall within twenty-four (24) hours following the commencement of any Service Interruption (as defined below) identify the cause of such Service Interruption and commence appropriate repair, restoration and maintenance measures to restore full Water System, Sewer System, or Secondary Water System operations and service to the Project. The City shall diligently pursue such repair, restoration and maintenance measures until the Service Interruption is remedied and full systems operations to the Project are restored. The City shall at all times have access to an inventory of spare components, parts, facilities, infrastructure, and related appurtenances necessary for the City to fulfill its obligations hereunder. The City shall cause suitably trained employees or third-party maintenance contractors to be available and on call to provide critical repair, restoration, and maintenance services twenty-four (24) hours per day, seven (7) days per week. To the extent that full repair, restoration or maintenance of a Service Interruption shall not be completed within twenty-four (24) hours following the commencement of such Service Interruption, the City shall promptly, but in any event not more than forty-eight (48) hours following the commencement of the Service Interruption, coordinate with Customer to establish temporary alternative systems to restore Water Service, Sewer Service, and Secondary Service to the Project, which alternative systems shall remain fully operational until such time as a full repair, restoration or maintenance of the Water System, Sewer System, or Secondary Water System is effectuated. The City shall keep maintenance and repair records for the Water System, Sewer System, and Secondary Water System and upon Customer’s reasonable request therefore, make such records promptly available for review by Customer or its employees, agents, or representatives. A “**Service Interruption**” means (i) with respect to the Water System, a failure of the Water System to continuously supply to the Project with the daily average Water Demand of a quality set forth in this Agreement (ii) with respect to the Sewer System, a failure of the Sewer System to be able to accept, treat, store, or dispose of Domestic Wastewater (iii) with respect to the Secondary Water System, a failure of the Secondary Water System to be able to accept, store, or dispose of Secondary Water from the Project.

(d) Future Permitted Capacity. The City shall deliver to Customer written notice of any facts or circumstances that could result in a reduction in Water Service, Sewer Service, or Secondary Service within five (5) days following learning of such facts or circumstances or that a reduction in Water Service, Sewer Service, or Secondary Service might

result therefrom. The City shall within thirty (30) days following issuance of any new or renewed permits relating to the Water System, Sewer System, or Secondary Water System deliver to Customer copies of such permits. The City shall make available copies of its then-current permits relating to the Water System, Sewer System, or Secondary Water System promptly upon Customer's request therefore.

(e) Future Operations. The City shall operate the Water System, Sewer System, and Secondary Water System in compliance with all applicable Laws and permits and shall use appropriate best management practices for operations. The City shall promptly provide to Customer any notice of violation, directive or order issued to the City in connection with the City's operation or management of the Water System, Sewer System, or Secondary Water System ("**Enforcement Notice**") that may impact the City's ability to provide Water Service, Sewer Service, or Secondary Service to the Project. The City shall inform Customer within five (5) days following the City learning of any enforcement actions taken by the State of Utah or any agency thereof or the United States Government or any federal agency against the City in connection with City's operation or management of the Water System, Sewer System, or Secondary Water System. If the City receives an Enforcement Notice that contains a demand, requirement or deadline that could result in a Service Interruption for the Project, then the City shall promptly, but in no event later than five (5) days following its receipt of such Enforcement Notice, coordinate with Customer to establish temporary, alternative mechanisms to provide Water Service, Sewer Service, and Secondary Service until the applicable Service Interruption, if any, is repaired or restored. In the case of such a Service Interruption, the City shall use all reasonable efforts under the circumstances to restore Water Service, Sewer Service, and Secondary Water Service. The City shall comply with all applicable federal and state public notification requirements regarding any Enforcement Notice.

5. FEES AND RATES SERVICES.

(a) One-Time Development Fee. Customer shall pay a one-time development fee ("**One-Time Development Fee**") for each acre-foot of water purchased by the Customer. The One-Time Development Fee shall be based upon the estimated One-Time Development Takedown Fee set by the CUWCD board for the year that the City is currently purchasing water under the Water Agreements, as illustrated in Exhibit C to the Development Agreement. For example, if the City has sold its allocation of water under the Water Agreements through 2027-2028, and Customer purchases 250 acre-feet of the 2028-2029 annual volume block, the purchase price based on the current estimated One-Time Development Fee would be \$12,910.00 per acre-foot. City may, in its discretion, purchase water through an Additional Water Agreement to fulfill the Additional Reservation, in which case City may require Customer to pay the One-Time Development Fee charged by CUWCD in connection with the Additional Water Agreement for the volume of water associated with the Additional Reservation should the Customer exercise their right of first refusal under the Additional Reservation. For the avoidance of doubt, if the Customer does not exercise their right of first refusal under the Additional Reservation then there will be no requirement for the Customer to pay any costs associated with the Additional Water Agreement.

(b) Capital Recovery Component of Annual Fee. In addition to the One-Time Development Fee, Customer shall annually pay the capital recovery component of the annual fee for each acre-foot of water purchased by Customer (the "**Capital Component Fee**") for the period

of time that the City is required to pay the Capital Component Fee pursuant to the Water Agreement or Additional Water Agreement, as illustrated in Exhibit C to the Development Agreement. For example, if in the year 2024-2025, Customer has purchased 500 acre-feet of water, Customer would be required to pay the estimated fee of \$388 multiplied by 500 acre-feet, or a total amount of \$194,000.00. Payment of the Capital Component Fee shall be due and payable to City thirty (30) days prior to the date City's annual payment to CUWCD. City shall annually provide an invoice to Customer for the Capital Component Fee at least sixty (60) days prior to its due date. Customer shall be entitled to a reduction in the Capital Component Fee to the extent the City recovers any portion of the Capital Component Fee from Customer through water impact fees or Water Rates paid by Customer.

(c) Service Rates. Customer will pay the City's commercial rate for Water Service which is currently \$0.90 per 1,000 gallons of water ("**Water Rate**"). Customer will pay City's standard commercial rate for Sewer Service which is currently \$ _____ per _____ ("**Sewer Rate**") (the Water Rate and Sewer Rate are collectively the "**Rates**"). City does not have an established rate for Secondary Service. City will charge Customer for the actual cost of operating and maintaining and capital outlay for the Secondary Water System for the Project billed on a monthly basis. The Rates are subject to periodic adjustment, but any increases or decreases to the Rates must be approved by the City Council of the City of Eagle Mountain, Utah. City agrees that under no circumstances will Customer be charged premium or penalty rates for Water Service or Sewer Service.

(d) No Discrimination. The City shall not discriminate against Customer in connection with the setting of the Rates. The City shall set the Water Rate and the Sewer Rate for the Project no higher than the lowest commercial Water Rate and Sewer Rate, respectively, then-being charged by the City for customers utilizing the same facilities. Except as otherwise provided in this Agreement or the Development Agreement, Customer shall not be charged for use of, or otherwise obligated to pay amounts in connection with, the Water System or Sewer System, other than: (i) charges (at the Water Rate) attributable to the quantity of water actually used by the Project; (ii) charges (at the Sewer rate) attributable to the number of gallons of Domestic Wastewater actually discharged into the Sewer System by the Project as determined by a separate discharge meter.

(e) Reasonable Fees and Rates. The City shall comply with the requirements of applicable Laws in connection with setting the Rates, and the Rates shall be reasonable. The Water Rate shall be based only upon the City's actual operating, maintenance and capital outlay expenses and the cost of capacity purchases from third parties and similar expenses for the Water System. The Sewer Rate shall be based only upon the City's actual operating, maintenance and capital outlay expenses and the cost of capacity purchases from third parties and similar expenses for the Sewer System. Customer acknowledges that a public hearing must be held prior to any adjustment to the Rates. Except as set forth herein, the City shall not charge Customer any additional fees or rates solely applicable to the Project.

(f) Effect of Non-Payment for Service. The City reserves the right to disconnect Water Service or Sewer Service for non-payment of undisputed amounts to the extent set forth in the Code; provided, however, that prior to any disconnection the City shall provide Customer written notice of its intent to disconnect and the opportunity to pay undisputed

outstanding amounts due minimum of ten (10) business days prior to disconnecting Water Service or Sewer Service to the Project.

(g) Additional Fees. Customer's obligations under the Development Agreement shall wholly cover, and Customer shall not be required to separately pay, any application fees, connection fees, project improvement fees or any other fees in connection with receiving services from the Systems.

6. Reuse Water System. City may, in City's discretion, divert any or all of the Secondary Water into a water reuse system ("**Reuse System**") for irrigation of improved parks and open space, landscaping, or other amenities within the service area of the City. Once the Secondary Water leaves the Secondary Water Improvements it shall be defined as Reuse Water. If the City decides to use the Secondary Water in a Reuse System, the City will construct the Reuse System, and to the extent the City incurs costs which qualify as Reuse Project Costs (as defined in the Development Agreement), the Reuse Project Costs, including any reimbursement thereof, shall be governed by the terms of the Development Agreement.

(a) Customer Not Liable. The City agrees that the Secondary Water will be provided to the City as reuse water supply at the City's sole risk, and Customer makes no representation or warranty as to the condition, quality, content, suitability, or safety of the Secondary Water. Customer shall have no liability whatsoever for, and the City hereby releases and agrees to indemnify Customer from, any and all losses, costs, damages, liabilities, claims, demands and expenses, whether direct or indirect, known or unknown, foreseen or unforeseen, that may arise from or are in any way connected with or related to City's use of the Secondary Water as Reuse Water.

(b) Depletion Management and Permitting. City's use of the Secondary Water as Reuse Water may require permits and authorizations from, among others, the Utah Division of Water Rights, the CUWCD, and the Utah Division of Environmental Quality. City will be responsible for obtaining all necessary permits and authorizations necessary to divert and use the Secondary Water in the Reuse System. Customer will cooperate with City in seeking any required permits or authorizations. The Parties further acknowledge that the Water Agreement, absent prior written consent of CUWCD to the contrary, restricts water reuse and limits depletion of water delivered under that agreement to 50% of the delivered water. City will manage its Water Rights to not exceed the 50% depletion threshold such that any use of the Secondary Water occurs under the Water Rights rather than the Water Agreement. Alternatively, the City may seek written consent from CUWCD to allow higher depletion rates under the Water Agreement.

7. TERM. The term of this Agreement (the "**Term**") shall commence on the Effective Date and continue for an initial period of forty (40) years and automatically renew for successive ten (10) year periods as long as Customer remains a customer of the City. Customer may at any time and for any reason terminate this Agreement automatically upon notice thereof to the City. This Agreement shall automatically terminate upon termination of the Development Agreement if the Development Agreement is terminated during the initial Term.

8. ADDITIONAL PROPERTY. This Agreement is hereby adopted and approved by the City to apply to any real property within the service area of the City that is adjacent and

contiguous to the Property (or that is separated from the Property only by roads, public rights of way, easements, or similar land rights or uses) that Customer or an affiliate of Customer may from time to time acquire following the Effective Date (whether in one or more parcels, “**Additional Property**”). If Customer or an affiliate of Customer acquires Additional Property, then automatically upon written notice thereof to the City, this Agreement shall apply with respect to, and the definition of “Property” hereunder shall include, such Additional Property regardless of whether the legal description of such Additional Property is actually attached hereto.

9. PHASED DEVELOPMENT. Customer anticipates that it may develop the Project in Phases as defined in the Development Agreement. Nothing in this Agreement shall be construed to require Customer to proceed with developing the Project, any Phase or Additional Phase of the Project, or any portion thereof.

10. TRANSFER OF WATER. Customer agrees that water purchased under the terms of this Agreement is only available for use on the Property or in association with the Project. However, City understands that Customer may purchase CWP Water from the City in excess of Customer’s need for the Project. If Customer determines that it will not utilize any portion of the CWP Water that Customer has purchased or if changes to the operation of the Project reduce the need for CWP Water that has been purchased by Customer for the Project (collectively referred to as “**Excess Water**”) Customer may request that City either (i) purchase the Excess Water directly, or (ii) sell the Excess Water to third-parties requesting to purchase CWP Water from the City. The decision to purchase the Excess Water or sell the Excess Water shall be in the sole discretion of the City. Subject to the Water Agreement and Additional Water Agreement, Customer shall only be entitled to receive reimbursements for the average One-Time Development Fee paid by the Customer for the Excess Water. For example, if Customer purchases the entire 3,000 AFY available under the Reserved Capacity and Additional Reservation, and Customer only utilized 2,400 AFY for the Project, Customer can request that City either (i) purchase the remaining 600 AFY directly or (ii) sell the remaining 600 AFY to third-parties, but in either scenario City will reimburse the Customer for the average One-Time Development Fee paid by Customer for the Excess Water. City may, in its discretion, sell water it is obligated to purchase under the Water Agreement or Additional Water Agreement prior to selling the Excess Water.

11. DEFAULT AND REMEDIES.

(a) Generally. In the event of a default of this Agreement, the non-defaulting Party shall provide written notice of the default to the defaulting Party and specify a period of not less than fifteen (15) days during which the defaulting Party shall have the right to cure such default; provided, however, that such cure period may be extended if: (i) the default cannot reasonably be cured within the cure period provided in such notice, (ii) the curing Party notifies the non-defaulting Party of such fact by no later than the end of the cure period provided in the notice, (iii) the curing Party has theretofore been diligent in pursuing the cure and (iv) the curing Party in such extension notice covenants to (and thereafter actually does) diligently pursue the cure to completion. If the defaulting Party fails to cure the default within such cure period, the non-defaulting Party may either (a) terminate this Agreement or (b) enforce this Agreement by the additional remedies set forth herein.

(b) Customer's Additional Remedies upon Default by City. Customer's sole and exclusive remedy under this Agreement for a default by the City shall be specific performance of the rights granted in this Agreement and the City's obligations under this Agreement.

(c) CONSEQUENTIAL DAMAGES / LIMITATION ON LIABILITY. IN NO EVENT SHALL EITHER PARTY BE LIABLE TO THE OTHER PARTY, ITS SUCCESSORS OR ASSIGNS, FOR ANY INDIRECT, SPECIAL, PUNITIVE, INCIDENTAL OR CONSEQUENTIAL DAMAGES, INCLUDING, BUT NOT LIMITED TO, LOST PROFITS, DAMAGE TO EQUIPMENT OR MACHINERY, COSTS OF DELAY, OR LIABILITIES TO THIRD PARTIES. IN ADDITION, IN NO EVENT SHALL CITY'S COMBINED LIABILITY TO THE COMPANY FOR BREACH OF THIS AGREEMENT OR THE DEVELOPMENT AGREEMENT EXCEED THE MAMIMUM ROAD REIMBURSEMENT AMOUNT ~~OF THE ROAD MAINTENANCE REIMBURSEMENTS~~ (AS SET FORTH IN THE DEVELOPMENT AGREEMENT) ~~PAID BY THE COMPANY.~~

12. MISCELLANEOUS.

(a) Force Majeure. If due to the occurrence of a Force Majeure Event (as defined below) a Party is unable to meet any obligation hereunder, then the deadline for performing such obligation shall be automatically extended by one (1) day for each day of such Force Majeure Event; provided that such Party shall diligently and in good faith act to the extent within its power to remedy the circumstances of such Force Majeure Event affecting its performance or to complete performance in as timely a manner as is reasonably possible. "Force Majeure Event" means a matter beyond the reasonable control of the Party to perform (excluding unfavorable economic conditions), including: acts of God, including earthquakes, fire, floods, tornados, hurricanes and extreme weather conditions; acts of terrorism; financial and/or banking crises that limit normal extensions of credit; civil disturbances; discovery of hazardous materials; pandemics; labor strikes, material shortages; riots; war; and acts of the United States of America or the State of Utah. A water shortage shall not constitute a Force Majeure Event, and the Parties' respective obligations in the event of a water shortage shall be governed by Section 4(b).

(b) Recitals. The recitals of this Agreement are material terms hereof and shall be binding upon the Parties.

(c) Notice. Whenever any notice is required or permitted under this Agreement, it shall be in writing and shall be delivered personally, with acknowledgment of receipt being obtained by the delivering Party, or by U.S. Certified Mail, return receipt requested, or by overnight delivery service by a reliable company, such as Federal Express or United States Parcel Service. Until further notification by written notice in the manner required by this Section 12(c), notices to the Parties shall be delivered as follows:

City: Eagle Mountain City
Attn: City Recorder
1650 E. Stagecoach Run
Eagle Mountain, UT 84005

Customer: Curleybird LLC
% Corporation Service Company
2801 Centerville Rd. 1st Flr., PMB 811
Wilmington, DE 19808
Attn: Todd Guerrero
Email: Todd.Guerrero@kutakrock.com

If notice is given by U.S. Certified Mail, then the notice shall be deemed to have been given on the second (2nd) Business Day after the date the envelope containing the notice is deposited in the U.S. Mail, properly addressed to the Party to whom it is directed, postage prepaid. Notice made by personal delivery or overnight delivery shall be deemed given when received.

(d) Assignment. Customer may assign its rights and obligations under this Agreement to any (i) affiliate controlling, controlled by or under common control with Customer (and upon such assignment the Customer shall be relieved of its covenants, commitments and obligations hereunder) or (ii) subsequent owner of all or any portion of the Property. If Customer sells the Property in its entirety and assigns its rights and obligations hereunder to its successor in title to the Property, then Customer shall be relieved of all of its covenants, commitments, and obligations hereunder.

(e) Run with the Land. This Agreement shall run with the Property and any portion thereof as it may be subdivided or recombined. Customer may record in the Official Records of Utah County, Utah a memorandum of this Agreement setting forth the existence of this Agreement.

(f) Entire Agreement. This Agreement, including all Exhibits attached hereto, contains the entire agreement between the Parties regarding the provision of Water and Sewer service to the Project, and all prior or contemporaneous communications or agreements between the Parties or their respective representatives with respect to the subject matter herein, whether oral or written, are merged into this Agreement and extinguished. Except for Customer's right to modify the description of the Property from time to time as set forth in Section 8, no agreement, representation or inducement shall be effective to change, modify or terminate this Agreement, in whole or in part, unless in writing and signed by the Party or Parties to be bound by such change, modification or termination. If any term or provision of this Agreement or any application thereof shall be unenforceable, the remainder of this Agreement and any other application of any such term or provision shall not be affected thereby, and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by Law. The Parties acknowledge and agree that this Agreement represents a negotiated agreement, having been drafted, negotiated, and agreed upon by the Parties and their respective legal counsel. Therefore, the Parties agree that the fact that one Party or the other Party may have been primarily responsible for drafting or editing this Agreement shall not, in any dispute over the terms of this Agreement, cause this Agreement to be interpreted against such Party. It is the Parties' collective intention to encourage, promote and aid the Project so that the opportunities and positive community impacts of the Project are fully realized by the City, its citizens and Customer.

(g) Waivers. Neither Party may waive any condition or breach of any representation, term, covenant, or condition of this Agreement, except in a writing signed by the

waiving Party and specifically describing the condition or breach waived. The waiver by either Party of any condition or breach of any representation, term, condition or covenant contained in this Agreement shall not be deemed to be a waiver of any other representation, term, condition or covenant or of any subsequent breach of the same or of any other representation, term, condition or covenant of this Agreement.

(h) Governing Law. This Agreement is governed by and shall be construed in accordance with the laws of the State of Utah.

(i) Interpretation. The section headings of this Agreement are for convenience of reference only and shall not be deemed to modify, explain, restrict, alter, or affect the meaning or interpretation of any provision hereof. Whenever the singular number is used, and when required by the context, the same includes the plural, and the masculine gender includes the feminine and neuter genders. All references herein to "Section" or "Exhibit" reference the applicable Section of this Agreement or Exhibit attached hereto; and all Exhibits attached hereto are incorporated herein and made a part hereof to the same extent as if they were included in the body of this Agreement. The use in this Agreement of the words "including", "such as" or words of similar import when used with reference to any general term, statement or matter shall not be construed to limit such term, statement or matter to the specific terms, statements or matters, unless language of limitation, such as "and limited to" or words of similar import are used with reference thereto. Rather, such terms shall be deemed to refer to all other items or matters that could reasonably fall within the broadest possible scope of such term, statement, or matter.

(j) Counterparts. This Agreement may be executed in as many counterparts as may be deemed necessary and convenient, and by the Parties in separate counterparts, each of which, when so executed, shall be deemed an original, but all such counterparts shall constitute one and the same instrument. A scanned or photocopy signature on this Agreement, any amendment hereto or any notice delivered hereunder shall have the same legal effect as an original signature.

(k) Business Days. As used herein, the term "**Business Day**" shall mean a day that is not a Saturday, Sunday, or legal holiday in the State of Utah. All other references to "days" hereunder shall mean calendar days. If the date for the performance of any covenant or obligation under this Agreement shall fall on a Saturday, Sunday, or legal holiday in the State of Utah, then the date for performance thereof shall be extended to the next Business Day.

(l) Effect on Other Vested Rights. This Agreement does not abrogate any rights established or preserved by any applicable Law, or by the Development Agreement or by any other agreement or contract executed by the City and Customer in connection with the Project, or that have vested or may vest pursuant to common law or otherwise.

(m) Confidential Information. Customer may designate any trade secrets or confidential business information included in any report or other writing delivered to the City pursuant to or in connection with this Agreement by any method intended to clearly set apart the specific material that Customer claims to be either its trade secrets or confidential business information that, if released, would give an advantage to competitors or result in unfair competitive injury to Customer (such information, collectively, "**Confidential Business Information**"). For

the avoidance of doubt, data and information related to Customer's actual or projected consumption or usage of all or any portion of the Reservations shall be deemed Confidential Business Information. The City shall redact or delete any Confidential Business Information from any records it makes available for inspection or of which it provides copies. Within two (2) Business Days following the City's receipt of any request to inspect or obtain copies of public records relating to this Agreement or the Project, the City shall provide written notice of the same to Customer a copy of the request, which notice shall include a copy of such request. The City shall not allow inspection or provide copies of any such records until Customer shall have had not less than ten (10) Business Days (following and excluding the day on which Customer receives such notice) to determine whether to contest the right of any party to inspect or receive copies of such records. Any such action to enjoin the release of Confidential Business Information may be brought in the name of Customer or the City. The costs, damages, if any, and attorneys' fees in any proceeding commenced by Customer or at its request by the City to prevent or enjoin the release of Confidential Business Information in any public records relating to this Agreement or the Project shall be borne by Customer.

(n) Attorneys' Fees. If any action is brought by either Party against the other Party, relating to or arising out of this Agreement or the enforcement hereof, each Party will bear its own attorneys' and experts' fees, costs and expenses incurred in connection with the prosecution or defense of such action, including the costs and fees incurred in connection with the enforcement or collection of any judgment obtained in any such proceeding. The provisions of this section shall survive the termination of this Agreement and the entry of any judgment and shall not merge, or be deemed to have merged, into any judgment.

(o) Further Assurances. Upon the request of the other Party, each Party agrees to (i) furnish to the other Party such requested information, (ii) execute and deliver to the other Party such requested documents and (iii) do such other acts and things reasonably required for the purpose of carrying out the intent of this Agreement.

(p) Waiver of Jury Trial. EACH PARTY HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION (I) ARISING UNDER THIS AGREEMENT OR (II) IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THIS AGREEMENT OR ANY OF THE TRANSACTIONS RELATED HERETO. EACH PARTY HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY A COURT TRIAL WITHOUT A JURY AND THAT EITHER PARTY MAY FILE A COPY OF THIS AGREEMENT WITH ANY COURT AS EVIDENCE OF SUCH WAIVER.

[Signatures appear on following page]

CITY:

EAGLE MOUNTAIN CITY,
a municipal corporation of the State of Utah

By: _____
Name: _____
Title: _____

ATTEST:

[_____]

By: _____
Name: _____
Title: _____

CUSTOMER:

CURLEYBIRD LLC,
a Delaware limited liability company

By: _____
Name: _____
Title: _____

EXHIBIT A

CAPACITY ASSURANCES

1. Water Capacity Assurances. Subject to the completion of the Infrastructure Improvements City shall provide the following water capacity for the Project:

Water Capacity Assurance per Infrastructure Package			
Pkg	Average Annual Demand	Maximum Daily Demand	Peak Hourly Demand
	(AFY)	(MGD)	(GPM)
Per Package	1,000	1.48	1,370

2. Secondary Water Capacity. Subject to the completion of the Infrastructure Improvements City shall provide the following Secondary Water discharge capacity for the Project:

Secondary Water Capacity Assurance per Package			
Phase	Average Daily Flow	Peak Daily Flow	Peak Hourly Flow
	(MGD)	(MGD)	(GPM)
Per Package	0.34	0.52	480

3. Sewer Capacity. Subject to the completion of the Infrastructure Improvements City shall provide the following Sewer capacity for the Project:

Domestic Sewer Capacity Assurance per Package			
Phase	Average Daily Flow	Peak Daily Flow	Peak Instantaneous Flow
	(MGD)	(MGD)	(gpm)
Per Package	0.007	0.013	267

Fraud Risk Assessment

Continued

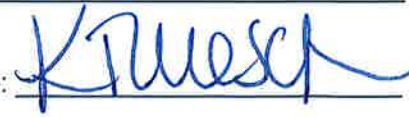
*Total Points Earned: 325 /395 *Risk Level: Very Low Low Moderate High Very High
> 355 316-355 276-315 200-275 < 200

	Yes	Pts
1. Does the entity have adequate basic separation of duties or mitigating controls as outlined in the attached Basic Separation of Duties Questionnaire?	X	200
2. Does the entity have governing body adopted written policies in the following areas:		
a. Conflict of interest?	X	5
b. Procurement?	X	5
c. Ethical behavior?	X	5
d. Reporting fraud and abuse?	X	5
e. Travel?	X	5
f. Credit/Purchasing cards (where applicable)?	X	5
g. Personal use of entity assets?	X	5
h. IT and computer security?	X	5
i. Cash receipting and deposits?	X	5
3. Does the entity have a licensed or certified (CPA, CGFM, CMA, CIA, CFE, CGAP, CPFO) expert as part of its management team?		20
a. Do any members of the management team have at least a bachelor's degree in accounting?	X	10
4. Are employees and elected officials required to annually commit in writing to abide by a statement of ethical behavior?		20
5. Have all governing body members completed entity specific (District Board Member Training for local/special service districts & interlocal entities, Introductory Training for Municipal Officials for cities & towns, etc.) online training (training.auditor.utah.gov) within four years of term appointment/election date?	X	20
6. Regardless of license or formal education, does at least one member of the management team receive at least 40 hours of formal training related to accounting, budgeting, or other financial areas each year?	X	20
7. Does the entity have or promote a fraud hotline?	X	20
8. Does the entity have a formal internal audit function?		20
9. Does the entity have a formal audit committee?	X	20

*Entity Name: Eagle Mountain City

*Completed for Fiscal Year Ending: 2021 *Completion Date: 06/01/2021

*CAO Name: Paul Jerome *CFO Name: Kimberly Ruesch

*CAO Signature:  *CFO Signature: 

*Required

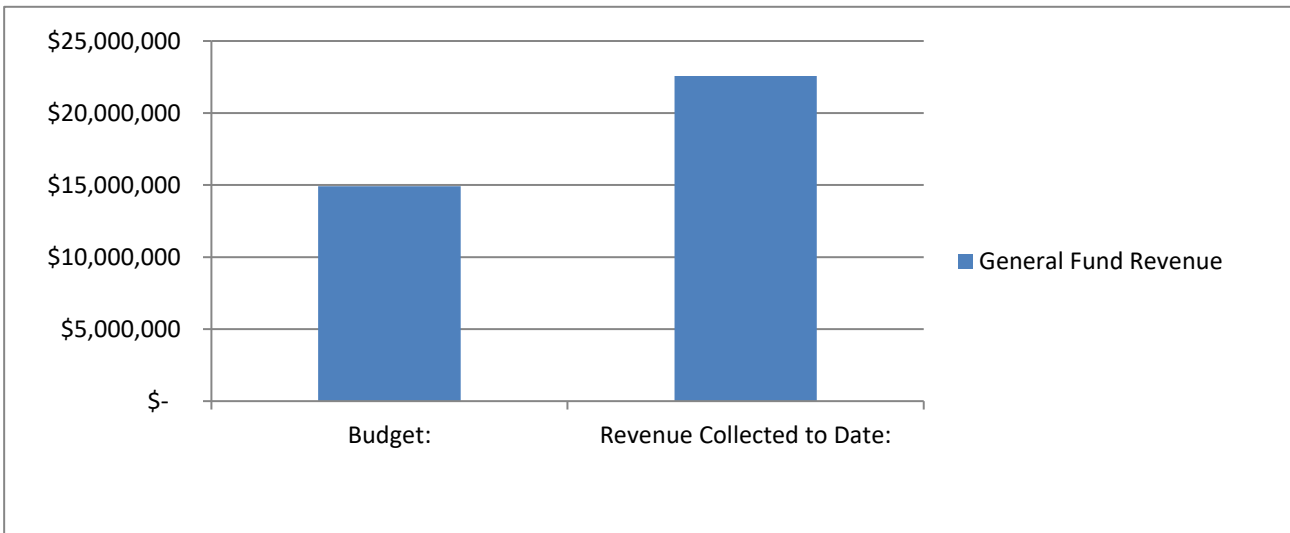
EXECUTIVE SUMMARY OF REVENUES AND EXPENSES*

Through May 2021

GENERAL FUND

General Fund Revenues

Budget:	\$ 14,909,749
Revenue Collected to Date:	\$ 22,576,656
Percent of Total Budget Collected:	151%
Percent of Year Completed:	92%



Revenue Analysis

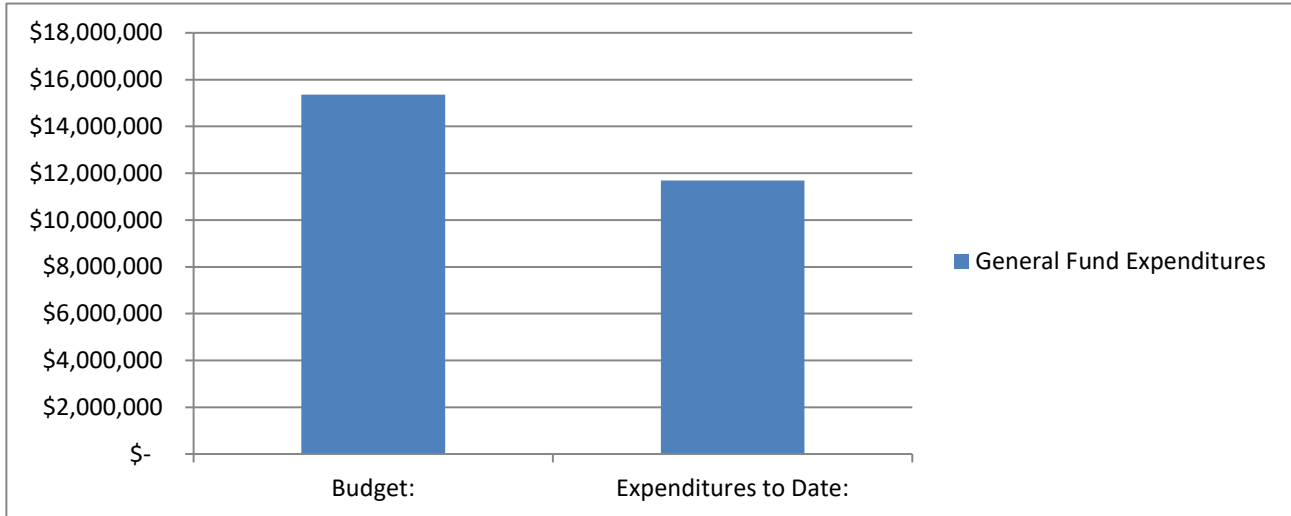
Major Revenue Sources	Budget	To Date	% Collected
Property Taxes:	\$ 1,880,000	\$ 2,041,762	108.60%
Sales and Use Tax:	\$ 4,500,000	\$ 6,039,421	134.21%
Energy Tax:	\$ 1,200,000	\$ 1,759,632	146.64%
Class B&C Road Fund Allotment	\$ 1,300,000	\$ 1,577,154	121.32%
Development:	\$ 3,722,900.00	\$ 7,044,893.88	189.23%

Note:

One-time revenue for CARES ACT	\$2,764,143
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General Fund Expenditures

Budget: \$ 15,353,478
Expenditures to Date: \$ 11,693,082
Percent of Total Budget Expended: 76%
Percent of Year Completed: 92%



Expense Analysis

	Budget	To Date	% Expended	% Yr. Completed
Sub 11 - General Administration	\$ 2,359,381	\$ 2,045,439	87%	92%
Sub 18 - Community Services	\$ 1,208,873	\$ 814,873	67%	92%
Sub 19 - Non-Departmental	\$ 1,541,559	\$ 1,467,026	95%	92%
Sub 21 - Public Safety	\$ 3,508,700	\$ 2,548,946	73%	92%
Sub 32 - Planning/Zoning	\$ 638,952	\$ 447,380	70%	92%
Sub 33 - Building	\$ 1,093,917	\$ 1,041,830	95%	92%
Sub 41 - Public Works	\$ 5,002,096	\$ 3,327,588	67%	92%

Sub 11 - General Administration:

Sub 18 - Community Services:

Sub 19 - Non-Departmental:

Sub 21/25 - Public Safety:

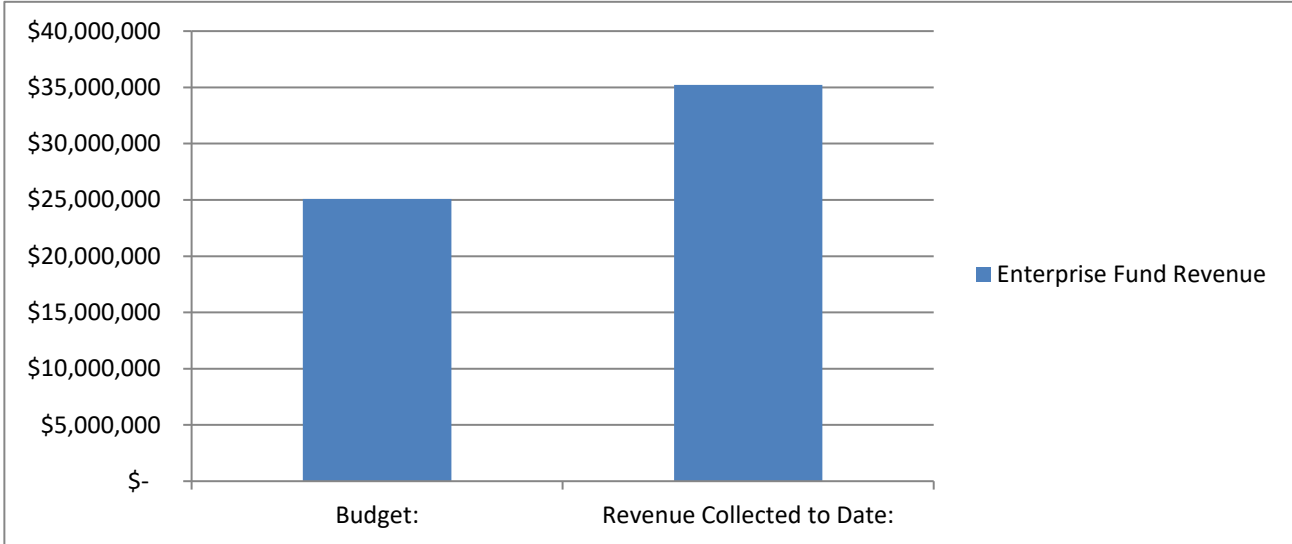
Sub 32/33 - Planning/Zoning/Building:

Sub 41 - Public Works:

ENTERPRISE FUNDS

Enterprise Fund Revenues

Budget:	\$ 25,080,300
Revenue Collected to Date:	\$ 35,222,470
Percent of Total Budget Collected:	140%
Percent of Year Completed:	92%



Revenue Analysis

	Budget	To Date	% Received	% Yr. Completed
Fund 51 - Water Fund	\$ 17,522,300	\$ 21,129,335	121%	92%
Fund 52 - Wastewater Fund	\$ 5,200,000	\$ 11,704,460	225%	92%
Fund 57 - Solid Waste Fund	\$ 1,700,000	\$ 1,749,115	103%	92%
Fund 59 - Storm Water Fund	\$ 658,000	\$ 639,560	97%	92%

Fund 51 - Water Fund:

Includes revenue reimbursement from water impact fee related to debt service payments FY 2014-2020.

Fund 52 - Wastewater Fund:

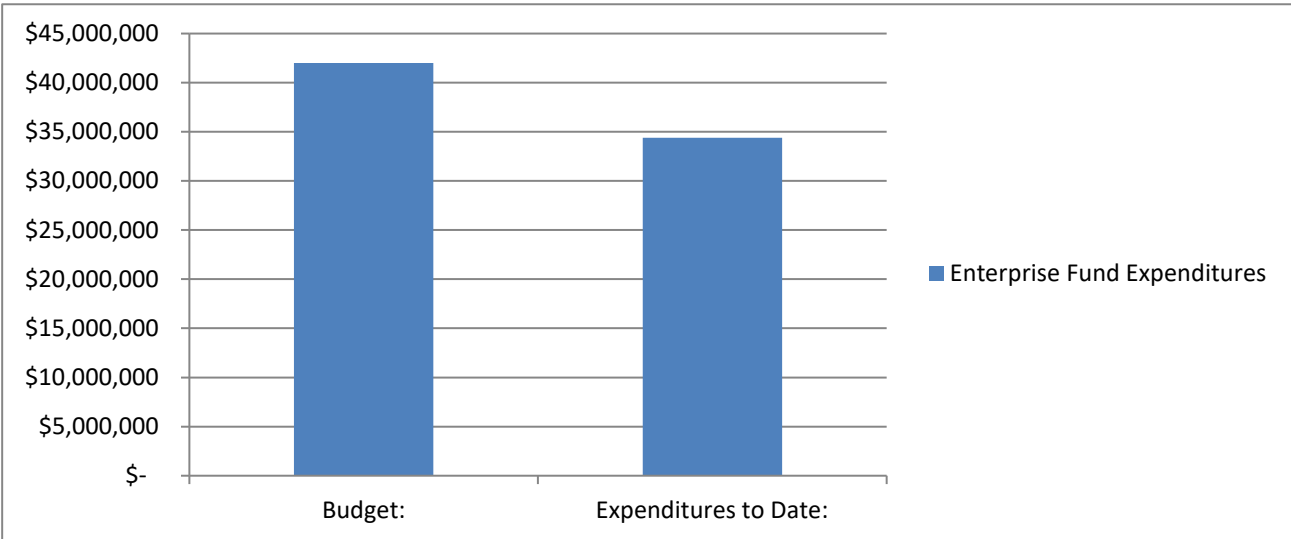
Includes revenue reimbursement from sewer impact fee related to debt service payments FY 2014-2020.

Fund 57 - Solid Waste Fund:

Fund 59 - Storm Water Fund:

Enterprise Fund Expenditures

Budget: \$ 41,989,818
Expenditures to Date: \$ 34,393,292
Percent of Total Budget Expended: 82%
Percent of Year Completed: 92%



Expense Analysis

	Budget	To Date	% Expended	% Yr. Completed
Fund 51 - Water Fund	\$ 29,611,753	\$ 23,591,603	80%	92%
Fund 52 - Wastewater Fund	\$ 9,443,221	\$ 9,034,702	96%	92%
Fund 57 - Solid Waste Fund	\$ 2,349,052	\$ 1,265,486	54%	92%
Fund 59 - Storm Water Fund	\$ 585,792	\$ 501,501	86%	92%

Fund 51 - Water Fund: Reflects CWP shares purchased in advance.

Fund 52 - Wastewater Fund: Budgeted large capital purchases and debt service payments not reflected.

Fund 57 - Solid Waste Fund: Green waste program not started and only 7 months worth of billings for ACE so far.

Fund 59 - Storm Water Fund:

IMPACT FEE FUNDS

Fund Balance - current total balance in the fund.

Committed Balance - restricted to pay reimbursement agreements, and budgeted expenses

Available Balance - amount in the fund that is available for projects in the Capital Facilities plan.

Projected Available Balance - amount projected through building trends to be available for projects in the Capital Facilities Plan by the end of the current fiscal year.

FUND NAME	Fund Balance as of 05/31/2021	Committed Balance	Available Balance	Projected Available Balance by 6/30/21**
11 - Water Impact Fee Fund	\$15,414,435	\$6,290,814	\$9,123,621	\$9,594,010
12 - Wastewater Impact Fee Fund	\$3,330,102	\$1,925,665	\$1,404,437	\$1,528,858
15 - Parks/Trails Impact Fee Fund	\$6,853,265	\$6,457,476	\$395,789	\$748,285
17 -Stormwater Impact Fee Fund	\$2,157,599	\$72,221	\$2,085,378	\$2,137,404
18 -Transportation Impact Fee Fund	\$4,713,332	\$4,353,735	\$359,597	\$525,939

****Available balance + the average of the future facilities impact fee collected and projected out.**

*Unaudited figures - adjusting entries will be done throughout the fiscal year.

UPCOMING PLANNING-RELATED AGENDA ITEMS

Active Projects

Rush Creek Concept Plan, General Plan Amendment
Deer Haven GP Amendment, Rezone, Preliminary Plat, and Variance
Marketplace at Eagle Mountain Town Center Lot 4, Pads E & G Site Plan
Jeppson Auto Site Plan
The District at Eagle Mountain Town Center Rezone
Pole Canyon NPA-17 General Plan Amendment, Rezone, MDP, and Preliminary Plat
Oquirrh Mountain Ranch Phase B MDP Amendment and Preliminary Plat
Hidden Hollow Phase C – Preliminary Plat and Site Plan
Pony Express Dental at Porters Crossing Site Plan
7-Eleven The Ranches Rezone and Site Plan
Maverik at Market Place Site Plan
Smith Property Concept Plan
White Hills Country Estates Recorded Plat Amendment and Rezone
Flag Code and Neighborhood Improvement Code Amendments
SilverLake Plat 31 Site Plan
Animal Code Amendment
A-to-Z Building Blocks

Other Projects

Monte Vista Ranch Concept Plan
Rezoning in The Ranches and Eagle Mountain Properties
Sunset Flats Amended Preliminary Plat
Ault Farms
Spring Run MDP and Preliminary Plat Amendment
Eagle Commons/MF 3 Zone
La Petite Pet Grooming – Conditional Use Permit
Coyote Run Concept Plan

Code Amendments

General Plan Land Use Adjacency Updates
Multifamily Amenities Distance Requirements
Parking Requirements and Standards
Community District Node Overlay
Shooting Range Ordinance
Beekeeping Ordinance
Flagpole Ordinance
Change “Base Zoning” to “Underlying Zoning” throughout
Landlord Licensing / Accessory Apartments
Expiration of Applications
Industrial Zone
Driveway Width Restriction
Public Noticing Requirements