



The Regular Meeting of the Brian Head Town Council
Brian Head Town Hall – Council Chambers
56 North Highway 143 – Brian Head, UT 84719
www.Zoom.us (Click Here)

Via Zoom Meeting ID# 827 8299 4138

TUESDAY, SEPTEMBER 26, 2023 @ 1:00 PM

AGENDA

- A. CALL TO ORDER**
- B. PLEDGE ALLEGIANCE**
- C. DISCLOSURES**
- D. APPROVAL OF THE MINUTES:** August 22, 2023 Town Council Meeting
- E. REPORTS / PUBLIC INPUT ON NON-AGENDA ITEMS.** Public input is limited to three (3) minutes on non-agenda items.
- F. AGENDA ITEMS:**
 - 1. PUBLIC HEARING; FY 2024 BUDGET AMENDMENT.** The Town Council will hold a public hearing to receive comments on proposed amendments to the FY2024 Town Budget. Comments are limited to three minutes and written comments may be submitted to the Town Clerk no later than September 22, 2023 by 4:30 pm.
 - 2. ORDINANCE AMENDING THE FY2024 TOWN BUDGET.** Shane Williamson, Town Treasurer. The Council will consider an ordinance amending the FY2024 Town Budget ending June 30, 2024.
 - 3. ASPEN MEADOWS ANNEXATION DEVELOPMENT AGREEMENT.** Bret Howser, Town Manager. The Council will review the Aspen Meadows Annexation Development Agreement.
 - 4. FUTURE AGENDA ITEMS.** The Council will discuss potential items for future agendas.
- G. CLOSED SESSION OF THE TOWN COUNCIL** to discuss pending or imminent litigation.
- H. ADJOURNMENT**

Date: September 22, 2023

Available to Board Members as per Ordinance No. 11-003 authorizes public bodies, including the Town, to establish written procedures governing the calling and holding of electronic meetings at which one or more members of the public board may participate by means of electronic communications. In compliance with the Americans with Disabilities Act, persons needing auxiliary communications aids and services for this meeting should call Brian Head Town Hall @ (435) 677-2029 at least three days in advance of the meeting.

CERTIFICATE OF POSTING

I hereby certify that I have posted copies of this agenda in three conspicuous locations; the Post Office, The Mall, and the Brian Head Town Hall and have posted copies on the Utah Meeting Notice Website and the Brian Head Town website and have caused a copy of this notice to be delivered to the Daily Spectrum, a newspaper of general circulation.

Nancy Leigh, Town Clerk



STAFF REPORT TO THE TOWN COUNCIL

ITEM: FY 2024 PUBLIC HEARING & BUDGET ADJUSTMENT

AUTHOR: Shane Williamson, Town Treasurer
DEPARTMENT: Administration
DATE: September 26, 2023
TYPE OF ITEM: Legislative Action

SUMMARY:

The Council will hold a public hearing and after the public hearing is closed, consider adopting Ordinance No. 23-012 amending the Fiscal Year (FY) 2024 Brian Head Town Budget(s).

BACKGROUND:

With the close of FY 2023, Town needs to carry forward the Capital project budgets for projects that overlap multiple fiscal years. In addition, as discussed in the September 12, 2023 Council meeting, the FY 2023 General Fund Surplus triggered annual surplus bonuses reflected in the proposed adjustments to the FY 2024 budget.

ANALYSIS:

General Fund – 10

Revenue

- 10.3890 – Fund Balance Appropriated: Increased by \$31,400. This illustrates bringing forward part of the FY 2023 surplus funds to the General Fund.

Expense

- 10.4140.110 – Admin – Salaries & Wages: Increased by \$6,100 to account for the admin portion of the Annual Bonus Program.
- 10.4140.130 – Admin – Employee Benefits: Increased by \$1,500 to account for the admin portion of the Annual Bonus Program.
- 10.4180.110 – P&Z – Salaries & Wages: Increased by \$1,100 to account for the Planning & Building portion of the Annual Bonus Program.
- 10.4180.130 – P&Z – Employee Benefits: Increased by \$300 to account for the Planning & Building portion of the Annual Bonus Program.
- 10.4210.110 – Police – Salaries & Wages: Increased by \$7,300 to account for the PS portion of the Annual Bonus Program.
- 10.4210.130 – Police – Employee Benefits: Increased by \$800 to account for the PS portion of the Annual Bonus Program.
- 10.4410.110 – Streets – Salaries & Wages: Increased by \$11,500 to account for the PW portion of the Annual Bonus Program.
- 10.4410.130 – Streets – Employee Benefits: Increased by \$2,800 to account for the PW portion of the Annual Bonus Program.

Capital Projects Fund – 46

Revenue

- 46.3890 – Fund Balance Appropriated: An increase of \$839,812 used for projects listed below in the Capital Projects – Expense section.

Expense

- 46.4100.710 – Admin- Land Purchase: Increase of \$5,500 to carry forward remainder of budgeted allocation.
- 46.4100.720 – Admin – Town Hall: Increase by \$54,600 carry forward remainder of budgeted allocation for Town Hall improvements.
- 46.4100.742 – Admin – Public Art: Increased by \$49,813 to carry forward remainder of budgeted allocation.
- 46.4410.700 – Streets – Streets: Increase by \$243,105 to carry forward remainder of budgeted allocation.
- 46.4410.710 – Streets – Streets Lighting: Increase by \$98,558 to carry forward remainder of budgeted allocation.
- 46.4410.715 – Streets Hwy 143 Corridor: Increase by \$195,100 to carry forward remainder of budgeted allocation.
- 46.4410.720 – Pedestrian Improvement: Increase by \$91,910 to carry forward remainder of budgeted allocation for the Town Trail.
- 46.4410.730 – Shop – Shop Equipment: Increase by \$49,720 to carry forward remainder of budgeted allocation.
- 46.4410.750 – Shop – Cold Storage Building Repairs – Increase by \$30,570 to carry forward remainder of budgeted allocation.
- 46.4560.700 – Recreation – Recreation: Increase by \$20,936 to carry forward remainder of budgeted allocation for the Manzanita Trail project.

FINANCIAL IMPLICATIONS:

The amended FY 2024 budget will become the official budget regulating Town spending in FY 2024.

BOARD/COMMISSION RECOMMENDATION:

N/A

STAFF RECOMMENDATION:

Staff recommends the budget(s) be adopted as proposed.

PROPOSED MOTION:

I move to adopt Ordinance No. 23-012, amending the FY 2024 Brian Head Town budget(s), as presented.

ATTACHMENTS:

A – Ordinance amending the FY 2024 Town Budget



ORDINANCE NO. 23-__

AN ORDINANCE AMENDING THE FISCAL YEAR 2023 BUDGET OF FUNDS AND ACCOUNTS ENDING JUNE 30, 2023, FOR THE TOWN OF BRIAN HEAD, UTAH.

WHEREAS, in accordance with the Uniform Fiscal Procedures Act for Utah Towns, Brian Head Town, Utah, has adopted its budget for the fiscal year ending June 30, 2023; and

WHEREAS, in accordance with Utah State law, a public hearing was held on September 26, 2023 on the amended budget and comments received relating thereto, and;

WHEREAS, the Town Council determined an amendment was needed for the purpose of identifying one-time expenditures from the fiscal year 2023 budget.

NOW THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF BRIAN HEAD, STATE OF UTAH:

ADOPTION: The Fiscal Year 2023 budget hereby be amended, including all funds and accounts as attachment "A" with amendments identified in yellow font.

PASSED AND ADOPTED BY THE TOWN COUNCIL OF BRIAN HEAD on this ____ day of _____, 2023.

TOWN COUNCIL VOTE:

Mayor Clayton Calloway	Aye____	Nay____
Council Member Martin Tidwell	Aye____	Nay____
Council Member Larry Freeberg	Aye____	Nay____
Council Member Shaun Kelly	Aye____	Nay____
Council Member Kelly Marshall	Aye____	Nay____

BRIAN HEAD TOWN

By: _____
Clayton Calloway, Mayor

ATTEST:

Nancy Leigh, Town Clerk

(SEAL)

CERTIFICATE OF PASSAGE AND POSTING

I hereby certify that the above Ordinance is a true and accurate copy, including all attachments, of the Ordinance passed by the Town Council on the 12th September 2023, and have posted a complete copy of the ordinance in a conspicuous place within the Town of Brian Head, to-wit: Town Hall and have posted a copy on the Public Meeting Notice Website and on the Town website: brianheadtown.utah.gov as per UCA 63-30-102.

Nancy Leigh, Town Clerk

**BRIAN HEAD**

**Brian Head Town
Operational Budget Report**

10 General Fund

	Current YTD	Current Annual Budget	Proposed Adjustment	Proposed Budget
Revenue:				
Taxes				
3110 General Property Tax (Current Year)	\$0	\$939,800		\$939,800
3120 General Property Tax (Delinquent)	\$7,698	\$107,400		\$107,400
3130 Sales and Use Taxes	\$14,681	\$229,400		\$229,400
3135 PAR Tax	\$2,777	\$43,000		\$43,000
3140 Franchise Tax	\$199	\$3,853		\$3,853
3145 Telecommunication Tax	\$625	\$4,817		\$4,817
3151 Resort Tax	\$43,828	\$686,000		\$686,000
3152 Highway Tax	\$8,331	\$129,000		\$129,000
3153 Municipal Energy Tax	\$2,430	\$128,330		\$128,330
3154 Municipal Transient Room Tax	\$12,289	\$136,000		\$136,000
3170 Fee in Lieu	\$2,029	\$7,500		\$7,500
3190 Penalties on Delinquent Taxes	\$315	\$4,400		\$4,400
3200 Personal Property Taxes	\$3,840	\$31,600		\$31,600
Total Taxes	\$99,043	\$2,451,100	\$0	\$2,451,100
Licenses and permits				
3210 Business Licenses	\$8,081	\$33,567		\$33,567
3215 Alcohol Licenses	\$0	\$1,033		\$1,033
3220 Enhanced Services Business License Fee	\$63,032	\$522,000		\$522,000
3221.1 Building Permit Fees	\$30,592	\$103,200		\$103,200
3221.2 Plan Check Fee	\$19,789	\$15,900		\$15,900
3221.3 Tree and Grading Permit Fee	\$5,550	\$6,000		\$6,000
3221.4 State Building Permit Fee 1%	\$308	\$15,900		\$15,900
3222 Land Use Permit Fees	\$1,550	\$5,000		\$5,000
3223 Disproportionate Service STR Fee	\$16,501	\$61,300		\$61,300
3230 Other Permits	\$0	\$0		\$0
Total Licenses and permits	\$145,403	\$763,900	\$0	\$763,900
Intergovernmental revenue				
3341 General gov't state grant	\$0	\$76,000		\$76,000
3356 Class C Road Funds	\$0	\$70,200		\$70,200
3358 State Liquor Fund Allotment	\$0	\$4,000		\$4,000
3373 County - fire agreements	\$0	\$40,000		\$40,000
Total Intergovernmental revenue	\$0	\$190,200	\$0	\$190,200
Charges for services				
3419 Administrative Charges	\$17,750	\$71,000		\$71,000
3422 Retail Fuel	\$27,640	\$123,300		\$123,300
3426 Fire Department Revenue	\$2,580	\$10,100		\$10,100
3428 Misc Police Revenue (Police Reports)	\$5	\$0		\$0
3435 Shop Charges	\$38,750	\$155,000		\$155,000
Total Charges for services	\$86,725	\$359,400	\$0	\$359,400

Fines and forfeitures				
3510 Court Fines	\$435	\$1,000		\$1,000
3520 Administrative Fines (Code Violations)	\$0	\$2,000		\$2,000
Total Fines and forfeitures	\$435	\$3,000	\$0	\$3,000
Interest				
3610 Interest	\$20,865	\$45,000		\$45,000
Total Interest	\$20,865	\$45,000	\$0	\$45,000
Miscellaneous revenue				
3650 Sales of materials and supplies	\$0	\$250		\$250
3680 Building/Pavilion Rentals	\$407	\$3,600		\$3,600
3690 Sundry (Miscellaneous)	\$0	\$3,200		\$3,200
Total Miscellaneous revenue	\$407	\$7,050	\$0	\$7,050
Contributions				
3802.2 Public Safety Impact Fee/3059	\$1,377	\$500		\$500
Total Contributions	\$1,377	\$500	\$0	\$500
Transfers from other funds				
3825 Transfer from RDA	\$0	\$23,500		\$23,500
3890 Fund Balance Appropriated	\$0	\$2,063	\$31,400	\$33,463
Total Transfers from other funds	\$0	\$25,563	\$31,400	\$56,963
Total Revenue:	\$354,255	\$3,845,713	\$31,400	\$3,877,113

Expenditures:**General government****Council**

4111.110 Council - Salaries	\$0	\$17,500		\$17,500
4111.130 Council - Benefits	\$0	\$1,339		\$1,339
4111.230 Council - Travel, Conferences & Training	\$0	\$4,250		\$4,250
4111.240 Council - Office Supplies & Expense	\$27	\$250		\$250
4111.290 Council - Telephone/Data Plans	\$177	\$700		\$700
4111.450 Council - Expenses	\$0	\$0		\$0
4111.610 Council - Miscellaneous Expense	\$258	\$250		\$250

Total Council	\$462	\$24,289	\$0	\$24,289
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Administrative

4140.110 Admin - Salaries & Wages	\$33,267	\$133,236	\$6,100	\$139,336
4140.111 Admin - Overtime Wages (Administrative)	\$34	\$0		\$0
4140.130 Admin - Employee Benefits	\$12,130	\$60,684	\$1,500	\$62,184
4140.210 Admin - Books/Subscriptions/Memberships	\$238	\$3,295		\$3,295
4140.220 Admin - Publishing/Legal Notices	\$0	\$1,600		\$1,600
4140.230 Admin - Travel, Conferences & Training	\$325	\$5,765		\$5,765
4140.240 Admin - Office Supplies/Reimb Expenses	\$952	\$6,000		\$6,000
4140.245 Admin - Bank Charges	\$176	\$1,500		\$1,500
4140.250 Admin - Equipment Supplies/Maintenance	\$1,251	\$2,550		\$2,550
4140.254 Admin - Vehicle Repair & Maintenance	\$43	\$1,800		\$1,800
4140.255 Admin - Fuel & Oil	\$102	\$1,500		\$1,500
4140.270 Admin - Bldgs/Grounds - Supplies/Maint	\$2,410	\$9,990		\$9,990
4140.280 Admin - Utilities	\$892	\$5,000		\$5,000
4140.290 Admin - Telephone	\$1,463	\$5,900		\$5,900
4140.310 Admin - Professional & Technical Services	\$2,913	\$20,205		\$20,205
4140.312 Admin - Audit & Accounting	\$0	\$16,000		\$16,000
4140.450 Admin - Elections	\$0	\$1,300		\$1,300
4140.470 Admin - Uniforms	\$105	\$0		\$0
4140.510 Admin - Insurance Expense	\$58,336	\$61,110		\$61,110
4140.540 Admin - Promotions/Incentives	\$612	\$13,700		\$13,700
4140.610 Admin - Miscellaneous Expense	\$281	\$350		\$350

Total Administrative	\$115,531	\$351,485	\$7,600	\$359,085
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Legal

4145.310 Legal - Professional & Technical Services	-\$600	\$7,000		\$7,000
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Total Legal	-\$600	\$7,000	\$0	\$7,000
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Planning and zoning

4180.110 P&Z - Salaries & Wages	\$27,170	\$111,292	\$1,100	\$112,392
4180.111 P&Z - Overtime Wages (P & Z)	\$2	\$0		\$0
4180.130 P&Z - Employee Benefits	\$10,300	\$66,932	\$300	\$67,232
4180.210 Admin - Books/Subscriptions/Memberships	\$206	\$1,840		\$1,840
4180.220 Planning & Bldg - State Bldg Permit Fee	\$266	\$550		\$550
4180.230 P&Z - Travel, Conferences & Training	\$0	\$4,160		\$4,160
4180.240 P&Z - Office Supplies & Expense	\$93	\$2,650		\$2,650
4180.290 P&Z - Telephone	\$112	\$1,100		\$1,100
4180.310 P&Z - Professional & Technical Services	\$1,107	\$10,550		\$10,550

Total Planning and zoning	\$39,257	\$199,074	\$1,400	\$200,474
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Marketing & Events

4660.230 Marketing & Events - Travel and Training	\$0	\$0	\$0
4660.250 Marketing & Events - Equip Supplies/Maint	\$3,634	\$3,200	\$3,200
4660.310 Marketing & Events - Prof & Technical Services	\$909	\$250	\$250
4660.612 Marketing & Events - Advertising/Marketing	\$31,907	\$138,350	\$138,350
4660.615 Marketing & Events - Entertainment	\$1,000	\$18,400	\$18,400

Total Marketing & Events	\$37,450	\$160,200	\$0	\$160,200
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Retail Fuel

4640.245 Retail Fuel - Bank Charges	\$1,228	\$7,120	\$7,120
4640.250 Retail Fuel - Supplies & Maintenance	\$120	\$1,500	\$1,500
4640.260 Retail Fuel - Retail Fuel (Town Pump)	\$38,274	\$103,600	\$103,600
4640.310 Retail Fuel - Professional & Technical Services	\$652	\$900	\$900
4640.510 Retail Fuel - Insurance Expense	\$0	\$560	\$560

Total Retail Fuel	\$40,274	\$113,680	\$0	\$113,680
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Transit

4650.250 Transit - Supplies & Maintenance	\$0	\$1,000	\$1,000
4650.310 Transit - Professional & Technical Services	\$0	\$7,500	\$7,500
4650.485 Transit - Transportation Service	\$0	\$149,800	\$149,800

Total Transit	\$0	\$158,300	\$0	\$158,300
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Total General government	\$232,375	\$1,014,028	\$9,000	\$1,023,028
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Public safety**Police**

4210.110 Police - Salaries & Wages	\$92,818	\$385,578	\$7,300	\$392,878
4210.111 Police - Overtime Wages (Police)	\$11,289	\$25,710		\$25,710
4210.120 Police - Part-time Officers	\$2,881	\$44,718		\$44,718
4210.130 Police - Employee Benefits	\$60,531	\$293,968	\$800	\$294,768
4210.210 Police - Books/Subscriptions/Memberships	\$250	\$690		\$690
4210.230 Police - Travel, Conferences & Training	\$232	\$11,090		\$11,090
4210.240 Police - Office Supplies & Expense	\$33	\$800		\$800
4210.250 Police - Equipment Supplies & Maintenance	\$2,008	\$13,830		\$13,830
4210.254 Police - Vehicle Repair & Maintenance	\$1,007	\$6,540		\$6,540
4210.255 Police - Fuel	\$2,045	\$21,800		\$21,800
4210.270 Police - Bldg/Grounds Supplies & Maintenance	\$1,387	\$6,745		\$6,745
4210.275 Police - Public Safety Building Payment (MBA)	\$0	\$60,260		\$60,260
4210.280 Police - Utilities	\$541	\$4,200		\$4,200
4210.290.1 Police - Telephone	\$1,061	\$5,920		\$5,920
4210.290.2 Police - Communications	\$0	\$37,625		\$37,625
4210.310 Police - Professional & Technical Services	\$3,819	\$9,725		\$9,725
4210.450 Police - Uniforms	-\$38	\$4,000		\$4,000
4210.451 Police - EMT Supplies	\$0	\$1,750		\$1,750
4210.452 Police - EMT Training & Travel	\$1,499	\$4,990		\$4,990
4210.453 Police - Search & Rescue	\$0	\$500		\$500
4210.610 Police - Miscellaneous Expense	\$0	\$500		\$500

Total Police	\$181,362	\$940,939	\$8,100	\$949,039
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Fire

4220.110 Fire - Salaries & Wages	\$29,691	\$128,526		\$128,526
4220.111 Fire - Overtime Wages (Fire)	\$3,746	\$8,570		\$8,570
4220.120 Fire - Part Time Wages	\$956	\$4,500		\$4,500
4220.130 Fire - Employee Benefits	\$20,036	\$98,340		\$98,340
4220.210 Fire - Books/Subscriptions/Memberships	\$151	\$310		\$310
4220.230 Fire - Travel, Conferences & Training	\$112	\$1,575		\$1,575
4220.240 Fire - Office Supplies & Expense	\$33	\$350		\$350
4220.250 Fire - Equipment - Supplies & Maintenance	\$1,162	\$9,600		\$9,600
4220.254 Fire - Vehicle Repair & Maintenance	\$3,296	\$7,080		\$7,080
4220.255 Fire - Fuel	\$440	\$2,000		\$2,000
4220.270 Fire - Bldgs/Grounds - Supplies & Maintenance	\$1,372	\$6,545		\$6,545
4220.275 Fire - Public Safety Building Payment (MBA)	\$0	\$60,260		\$60,260
4220.280 Fire - Utilities	\$541	\$4,250		\$4,250
4220.290 Fire - Telephone	\$1,023	\$5,850		\$5,850
4220.310 Fire - Professional & Technical Services	\$1,913	\$10,650		\$10,650
4220.450 Fire - Uniforms	\$0	\$750		\$750
4220.610 Fire - Miscellaneous Expense	\$0	\$2,100		\$2,100

Total Fire	\$64,471	\$351,256	\$0	\$351,256
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Total Public safety	\$245,833	\$1,292,195	\$8,100	\$1,300,295
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Highways and public improvements**Highways**

4410.110 Streets - Salaries & Wages	\$57,869	\$249,618	\$11,500	\$261,118
4410.111 Streets - Overtime Wages (Streets)	\$5,082	\$7,500		\$7,500
4410.130 Streets - Employee Benefits	\$32,550	\$177,628	\$2,800	\$180,428
4410.230 Streets - Travel, Conferences & Training	\$325	\$8,540		\$8,540
4410.240 Streets - Office Supplies & Expense	\$33	\$150		\$150
4410.250 Streets - Equipment - Supplies & Maintenance	\$0	\$1,200		\$1,200
4410.253 Streets - Snow Removal	\$10,162	\$104,000		\$104,000
4410.269 Streets - Equipment Rental	\$0	\$17,450		\$17,450
4410.280 Streets - Utilities (Area Lights)	\$3,349	\$15,000		\$15,000
4410.310 Streets - Professional & Technical Services	\$0	\$3,800		\$3,800
4410.411 Streets - Street Signs & Signals	\$0	\$8,500		\$8,500
4410.415 Streets - Skier bridge O&M	\$2,600	\$1,800		\$1,800
4410.420 Streets - Road Maintenance/Improvements	\$8,132	\$33,080		\$33,080

Total Highways	\$120,101	\$628,266	\$14,300	\$642,566
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Shop & garage

4440.230 Shop - Travel, Conferences & Training	\$30	\$3,820		\$3,820
4440.240 Shop - Office Supplies & Expenses	\$24	\$750		\$750
4440.250 Shop - Equipment - Supplies & Maintenance	\$1,142	\$9,150		\$9,150
4440.252 Shop - Heavy Equipment Maintenance	\$12,169	\$39,700		\$39,700
4440.254 Shop - Vehicle Repair & Maintenance	\$4,008	\$13,200		\$13,200
4440.255 Shop - Fuel	\$16,728	\$80,000		\$80,000
4440.261 Shop - Equipment Lease (operating)	\$50,147	\$144,300		\$144,300
4440.270 Shop - Bldgs/Grounds - Supplies & Maint	\$542	\$2,820		\$2,820
4440.280 Shop - Utilities	\$904	\$10,000		\$10,000
4440.290 Shop - Telephone	\$1,185	\$7,100		\$7,100
4440.310 Shop - Professional & Technical Services	\$461	\$1,600		\$1,600
4440.450 Shop - Uniforms	\$4,540	\$11,200		\$11,200

Total Shop & garage	\$91,881	\$323,640	\$0	\$323,640
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Total Highways and public improvements	\$211,982	\$951,906	\$14,300	\$966,206
Parks, recreation, and public property				
Recreation				
4560.110 Recreation - Salaries & Wages	\$15,447	\$43,676		\$43,676
4560.111 Recreation - Overtime Wages (Recreation)	\$1,282	\$0		\$0
4560.130 Recreation - Employee Benefits	\$4,451	\$21,418		\$21,418
4560.230 Recreation - Travel, Conferences & Training	\$0	\$1,360		\$1,360
4560.240 Recreation - Office Supplies & Expense	\$33	\$150		\$150
4560.250 Recreation - Supplies & Maintenance	\$108	\$1,000		\$1,000
4560.254 Recreation - Vehicle Repair & Maintenance	\$52	\$800		\$800
4560.269 Recreation - Equipment Rental	\$0	\$1,280		\$1,280
4560.270 Recreation - Blds/Grounds - Supplies & Maint	\$234	\$2,300		\$2,300
4560.310 Recreation - Professional & Technical Services	\$0	\$200		\$200
4560.450 Recreation - Uniforms	\$35	\$200		\$200
4560.621 Recreation - Beautification	\$577	\$6,500		\$6,500
4560.631 Recreation - Walking Trails	\$864	\$10,000		\$10,000
4560.633 Recreation - ATV/Snowmobile Trails	\$0	\$9,000		\$9,000
4560.634 Recreation - Trail Signs	\$0	\$500		\$500
Total Recreation	\$23,083	\$98,384	\$0	\$98,384
Total Parks, recreation, and public property	\$23,083	\$98,384	\$0	\$98,384
Miscellaneous				
4900 Operating Contingency	\$592	\$44,200		\$44,200
Total Miscellaneous	\$592	\$44,200	\$0	\$44,200
Transfers				
4846 Transfer to Capital Projects	\$0	\$275,000		\$275,000
4847 Transfer to Asset Replacement	\$0	\$170,000		\$170,000
Total Transfers	\$0	\$445,000	\$0	\$445,000
Total Expenditures:	\$713,865	\$3,845,713	\$31,400	\$3,877,113
Total Change In Net Position	-\$359,610	\$0	\$0	\$0



BRIAN HEAD

Brian Head Town Operational Budget Report

46 Capital Projects

	Current YTD	Current Annual Budget	Proposed Adjustment	Proposed Budget
Revenue:				
Intergovernmental revenue				
3341 General Gov't State Grant	\$14,400	\$320,820		\$320,820
Total Intergovernmental revenue	\$14,400	\$320,820	\$0	\$320,820
Interest				
3610 Interest revenue	\$7,001	\$0		\$0
Total Interest	\$7,001	\$0	\$0	\$0
Transfers from other funds				
3810 Transfers from General Fund	\$0	\$275,000		\$275,000
3825 Transfer from RDA Fund	\$0	\$129,180		\$129,180
3890 Fund Balance Appropriated	\$0	\$195,000	\$839,812	\$1,034,812
Total Transfers from other funds	\$0	\$599,180	\$839,812	\$1,438,992
Total Revenue:	\$21,401	\$920,000	\$839,812	\$1,759,812
Expenditures:				
General government				
Administrative				
4100.710 Land Purchase	\$20	\$0	\$5,500	\$5,500
4100.720 Capital Project - Town Hall	\$0	\$0	\$54,600	\$54,600
4100.742 Capital Project - Public Art	\$45,864	\$0	\$49,813	\$49,813
Total Administrative	\$45,884	\$0	\$109,913	\$109,913
Total General government	\$45,884	\$0	\$109,913	\$109,913
Public safety				
Police				
4210.700 Capital project - Police Public Safety Vehicles	\$0	\$0		\$0
4210.720 Capital project - Public Safety Building	\$0	\$0		\$0
Total Police	\$0	\$0	\$0	\$0
Fire				
4220.730 Capital Project - Fire Equipment	\$0	\$45,000		\$45,000
Total Fire	\$0	\$45,000	\$0	\$45,000
Total Public safety	\$0	\$45,000	\$0	\$45,000
Highways and public improvements				
Highways				
4410.700 Capital project Streets	\$106,791	\$400,000	\$243,105	\$643,105
4410.710 Capital project Street Lighting	\$0	\$0	\$98,558	\$98,558
4410.715 Capital Hwy 143 Corridor	\$0	\$0	\$195,100	\$195,100
4410.720 Capital Project - Pedestrian Improvements	\$115,024	\$450,000	\$91,910	\$541,910
4410.740 Capital Project - Public Works Vehicle	\$14,662	\$0		\$0
Total Highways	\$236,477	\$850,000	\$628,673	\$1,478,673

Shop & garage

4410.730 Capital Project Shop Equipment	\$0	\$0	\$49,720	\$49,720
4410.750 Cold Storage Building Repairs	\$5,298	\$0	\$30,570	\$30,570
Total Shop & garage	\$5,298	\$0	\$80,290	\$80,290

Total Highways and public improvements	\$241,775	\$850,000	\$708,963	\$1,558,963
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Parks, recreation, and public property**Recreation**

4560.700 Capital project - Recreation	\$65,301	\$25,000	\$20,936	\$45,936
4560.710 Capital project - Mountain Bike Trails	\$0	\$0		\$0
Total Recreation	\$65,301	\$25,000	\$20,936	\$45,936

Total Parks, recreation, and public property	\$65,301	\$25,000	\$20,936	\$45,936
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Total Expenditures:	\$352,960	\$920,000	\$839,812	\$1,759,812
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Total Change In Net Position	-\$331,560	\$0	\$0	\$0
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**RECORDING REQUESTED BY
AND WHEN RECORDED RETURN TO:**

Mark B. Durrant
Dorsey & Whitney LLP
111 South Main Street, Suite 2100
Salt Lake City, UT 84111

G & P Ranch, LLC & Goliath Properties LLC
201 S Main Street, STE 2000
Salt Lake City, Utah 84111
Attn: Walter J. Plumb III

Plumb Investment LC
201 S Main Street, STE 2000
Salt Lake City, Utah 84111
Walter J. Plumb III

Aspen Meadows
PO Box 190249
Brian Head, Utah 84719-0249
Attention: A. Flint Decker

Town of Brian Head
Town Manager
56 N. Highway 143
Brian Head, Utah 84719

(Above space for recorder's use only)

**ASPEN MEADOWS
ANNEXATION AND DEVELOPMENT AGREEMENT
between
Brian Head Town
and
G & P Ranch, LLC & Goliath Properties LLC & Plumb Investment LC**

ANNEXATION AND DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT (“Agreement”) is made and entered into on this ____ day of _____, 2023, by and between Brian Head Town, a municipal corporation and subdivision of the State of Utah (“Town”), and G & P Ranch, LLC, a Utah limited liability company, Goliath Properties LLC, a Utah limited liability company, and Plumb Investment LC, a Utah limited liability company and their assigns, collectively referred to as (“Developer”) and Developer and Town collectively referred to as the (“Parties”) for the land to be included in what is known as Aspen Meadows to be referred to as the (“Property”), the Property subject to the terms and conditions of this agreement to be referred to as the (“Development”).

WHEREAS, Developer owns and controls approximately 1,910.76 acres of real property located in Iron County, Utah (“Developer Property” or “Property”), legally described in Exhibit A, which is depicted on the Aspen Meadows Conceptual Master Plan (defined below) and the maps and site plans attached hereto as Exhibit B (“Plats”). Developer desires to design and develop, in phases, the Property in the future as a planned mountain resort community known as Aspen Meadows – A Planned Master Community (Aspen Meadows), including residential, commercial, recreational, resort and other areas of uses, including, but not be limited to, several residential neighborhoods, condominiums, townhouses, planned unit developments, commercial developments, light industrial developments, recreational areas which may include, without obligation, ski trails, ski ways, ski lifts, open spaces, outfitters cabins, horse stables, swimming pools, sport courts, clubhouses and other social, commercial, civic, cultural buildings, in addition to various public support facilities and/or resort maintenance and operation facilities; and

WHEREAS, a portion of the Development known as Aspen Meadows Southeast Neighborhood (the “Southeast Neighborhood”), consisting of approximately 160 acres, created pursuant to that certain Community Declaration dated May 4, 2022 and that certain subdivision plat, as amended, for “Aspen Meadows Southeast Neighborhood” duly recorded, is already located within the Town limits and will not be subject to annexation and shall not be subject to this Agreement. Consistent with the Aspen Meadows Conceptual Master Plan, which has been attached hereto as Exhibit C (the “Aspen Meadows Conceptual Master Plan”) the Southeast Neighborhood may be incorporated, included, or otherwise combined with the Development, in portions or in entirety, at Developer’s sole discretion, into the larger planned mountain resort community of the present Development under this Agreement, provided, however that in the event Developer intends to extend the Mountain Zoning contemplated hereby for the Development to the existing Southeast Neighborhood, Developer shall be required to go through the existing Town formal rezoning process in order to do so and otherwise in accordance with the requirements of this Agreement; and

WHEREAS, as part of the various phases of development of the Property, Developer intends, but shall not incur any obligations until such actions are affirmatively taken, to record various plats; to dedicate portions of the Property to the public for either, roadways, utilities, drainage, flood control, public works, and/or general public use; and to record various “Neighborhood Declarations” and/or “Supplemental Declarations” covering portions of the Property, which Neighborhood Declarations and/or Supplemental Declarations will designate the purposes for which such portions of the Property may be used and may set forth additional covenants,

conditions, restrictions, assessments, charges, servitudes, liens, reservations and easements applicable to such portions of the Property. The parties acknowledge and agree that under no circumstances shall Town have any enforcement obligations under the Neighborhood or Supplemental Declarations; and

WHEREAS, Town, subject to its standard annexation processes and approvals, will annex all or any portion of land in the Development, that is not already in Town, into Town, and both Town and Developer have made such annexation conditioned upon entry into this Development Agreement; and

WHEREAS, Developer intends to phase the development of the Project into multiple phases, and Developer shall have the flexibility and sole discretion to amend the number of phases, the size of each phase, and, consistent with Town standards and approvals, the improvements to be included in each phase; and

WHEREAS, the Parties desire numerous infrastructure and public amenity improvements including, but not limited to, open spaces, public trail access, private trail easements, ski run, ski way, ski lift easements, and other uses common to a larger planned mountain resort community and gated neighborhoods, within phases of the development; and

WHEREAS, the Town, acting pursuant to its authority under Utah Code Section 10-9a 101, et seq. and its ordinances, resolutions, and regulations and in furtherance of its land use policies, has made certain determinations with respect to Aspen Meadows, and, in the exercise of its legislative discretion, has elected to approve this Agreement, provided, however, that Town makes no representation that the above referenced statutes are satisfied in full by entering into this Agreement; and

WHEREAS, the parties acknowledge that this Agreement between Developer and Town will result in planning and economic benefits to the Town and its residents by increasing property tax and other revenues to the Town based on improvements to be constructed on the Property; and

WHEREAS, the parties acknowledge that this Agreement between Developer and Town will also result in planning and economic benefits to the Developer by providing assurances to Developer that it will have the ability to develop the Property in accordance with agreed terms and conditions within this Agreement;

NOW, THEREFORE, in consideration of the mutual covenants and conditions contained herein, **Town and Developer mutually agree, covenant and promise, as follows:**

1. DEFINITIONS.

1.1. **Association.** "Association" means and refers collectively to the "Master Association" organized pursuant to the Master Declaration and any "Sub-Associations" organized pursuant to any Neighborhood or Supplemental Declarations. Associations of the

private owners of lots and parcels in the Project which will have, after the period of Developer administrative control, certain responsibilities including but not limited to: preserving and maintaining common areas, facilities, and amenities which are retained and developed for the common use and benefit of all the owners, including commonly owned streetscapes; the development and enforcement of architectural and landscaping design guidelines for individual homesite lots and development parcels in the Project; developing and enforcing rules and regulations for the continuing operation of the various gated neighborhoods within the Project; and collecting regular and special assessments, transfer fees, fines, and penalties from the owners in the Project. Each Association shall be created by the Developer as a non-profit corporation organized under the laws of the State of Utah. It is anticipated that there will be one Master Association, and various other Sub-Associations created with respect to the future Phases of the Project or where the Project is incorporated or combined with other developments. The Association(s) shall (1) acquire, construct, operate, own, manage, lease, and/or maintain a variety of community areas and other areas within the Property, perform and provide certain services and functions including, without limitation or obligation, resort-based activities and facilities, club membership-based activities and facilities, contracting for maintaining certain public, ski trails, ski ways, ski lift thoroughways and providing security measures for portions of Aspen Meadows; (2) be responsible for maintenance and repair of common nonpublic improvements upon property in the Project owned or controlled by the Association(s) in addition to annual, usual and special assessments for maintenance of common nonpublic improvements in the Project; (3) the Association(s) shall levy such assessments as may be necessary from time to time to repair, restore or replace landscaping, or other common nonpublic improvements, when necessitated by the installation, maintenance, repair, or replacement of public water, sewer, power, natural gas, and drainage infrastructure; (4) upon the transfer of any lot, homesite, building site, parcel or other division of the Property, levy, collect and disburse any transfer assessment imposed under the applicable declarations; and (5) as the agent or representative of the members of the Master Association and residents of the Aspen Meadows planned community, administer and enforce all provisions hereof and enforce use and other restrictions imposed on various parts of the Property.

1.2. Workforce/Affordable Housing. “Workforce/Affordable Housing” means affordable, employee or workforce housing for employees working in Brian Head Town. Types of housing may include, congregate housing facilities with additional lobby, facilities such as storage, laundry, workout room, etc. provided, or single-family, townhome or condominium envisioned complexes with restricted deed portions or units of one bedroom, one bath units with kitchen and living areas, or two bedroom, one and three quarters bathrooms with kitchen and living areas, meeting HUD standards, as an example, and available at a reasonable market rental rate. Deed restrictions and Unit sizes shall be consistent with requirements set forth in the Town Code in effect as of the time this Agreement is executed.

1.3. Conceptual Master Plan. “Conceptual Master Plan” means Developer’s overall concise development plan for its own benefit and the mutual benefit of all future owners, residents, occupants, businesses, other holders of an interest in the Property, or any part thereof, and the community as to certain mutually beneficial covenants, restrictions, and obligations with respect to the proper development, use, stewardship and maintenance of the Property. Developer further desires and intends that all persons or entities hereafter acquiring any interest in or

otherwise utilizing portions of the Property shall at all times enjoy the benefits of, and shall hold their interest subject to the rights, privileges, covenants, and restrictions set forth in this Agreement, all of which are declared to be in furtherance of an overall Conceptual Master Plan to promote and protect the aesthetic and cooperative character and aspects of the overall Aspen Meadows planned mountain resort community and are established for the purposes of enhancing and perfecting the value, desirability, and attractiveness of Aspen Meadows.

1.4. Density Units. “Total Density Units” means and refers to the one thousand four hundred sixty-seven (1,467) residential density units approved within the approximate one thousand nine hundred ten and 76/100ths (1,910.76) acre Property. Town and Developer acknowledge and agree that the above total density units and acreage shall include the Southeast Neighborhood and that the Southeast Neighborhood is currently comprised of sixty-seven (67) approved residential density units and one hundred sixty (160) acres of Property. Each Density Unit may be allocated for the construction of a house, cottage, ranch, townhome, condominium, or other residential dwelling; however, employee housing and/or Workforce/Affordable Housing developed shall not be counted against the approved number of Density Units.

Market Rate Density Unit: Equals one density unit as a “single-family home and allowing a maximum of one accessory dwelling unit”.

Multi-Family Density Unit: Equals 2,000 square feet for any Multi-family building. For example 900 square feet for apartment, a 450 square feet apartment and, a 650 square feet apartment would equal 1 density unit.

Affordable Density Unit: Equals 900 square feet. For example two (2) 450 square feet affordable units would equal the equivalent of one density unit.

1.5. Declaration. "Declaration" means and refers to one or more declarations of covenants, conditions and restrictions upon the Property within the Project which shall be recorded in the Iron County Recorder's Office and shall run with the land. The Declaration(s) shall set forth the rights and obligations of the Developer, the Association, and the individual owners with respect to one another, shall establish a lien for the collection of assessments, and serve other purposes ordinary to declarations in similar projects. The parties acknowledge and agree that under no circumstances shall Town have any enforcement obligations under the Declarations.

1.6. Design and Development Guidelines. “Design and Development Guidelines” means the written review standards, if any, promulgated by the Site and Architectural Review Committee (“SARC”) created pursuant to the Master Declaration of the development criteria adopted and from time to time, amended by the Developer and implemented by SARC to provide design and development guidelines for the construction of residential properties, commercial properties, industrial properties, cultural centers, and other improvements, and/or carry on any other development activity in the Aspen Meadows Development. The initial Design and Development Guidelines are attached hereto as Exhibit D.

1.7. **Developer.** “Developer” means collectively, G & P Ranch, LLC, Goliath Properties LLC, and Plumb Investment LC. The term shall extend to Developer’s successors and assigns of all or any portion of the Property, provided such successors and assigns acquire all of the rights to the development of the Project which are currently held by G & P Ranch, LLC, Goliath Properties LLC, and Plumb Investment LC or for a particular parcel or development area of the Development Property to be developed by such successor or assign (each successor or assign shall be a “Secondary Developer”).

1.8. **Impact Fee.** “Impact Fee” means a fee that is imposed by Town on the Development to pay for all or a portion of the costs of providing certain public services to the Development as contemplated herein. Impact fees are considered to be a charge on the Development to help fund and pay for the construction or needed expansion of offsite capital improvements and are implemented to help reduce the economic burden on Town.

1.9. **Master Declaration.** “Master Declaration” means and refers to the Master Declaration of Covenants, Conditions, Easements and Restrictions upon the Property within the Project, attached hereto as Exhibit E, which shall be recorded in the Iron County Recorder’s Office and shall run with the land. The Master Declaration shall set forth the rights and obligations of the Developer, the Association, and the individual owners with respect to one another, shall establish a lien for the collection of assessments, and serve other purposes ordinary to declarations in similar projects.

1.10. **Motorized Vehicles.** “Motorized Vehicles” means any automobile or other type of winter or summer intended motorized transportation, recreational designed, on or off-road purposely designed vehicle such as snowmobile, golf cart, motorcycle, side-by-side or ATV vehicle or any off-road vehicle whether licensed or not.

1.11. **Mountain Zone,** “Mountain Zone” or “Mountain Zoning” means zoning requirements which may meet, or exceed the Town’s general plan and planned residential and commercial zoning ordinances, or are specific to the Aspen Meadows planned mountain resort community.

1.12. **Off-site Improvements.** Off-site Improvements" means and refers to all public envisioned developer improvements including, sewer, storm drainage, rock lined drainage swales, culinary water, natural gas, lighting, underground utility systems, streets, streetscapes, common areas designated outside of the Project, snow storage areas, trails, ski trails, ski ways, ski lifts, or other improvements outside the boundaries of the Project but serving the Project.

1.13. **On-site Improvements.** "On-site Improvements" means and refers to all public envisioned developer improvements including, sewer, storm drainage, rock lined drainage swales, culinary water, natural gas, lighting, underground utility systems, streets, streetscapes, common areas designated within or adjacent to the Project, snow storage areas, trails, ski trails, ski ways, ski lifts, or other improvements within the boundaries of the Project.

1.14. **Open Space.** “Open Space” means land outside of designated Planning Areas and outside of the On-Site Improvement areas in this Agreement, which meets the criteria set forth in the Brian Head Town Code “Recreation Open Space Zone” as set forth in §9-7-7 thereof.

1.15. **Planning Area.** “Planning Area” means and refers to any one of the various distinct and individual phases of the Project. Each Planning Area may consist of sub phases and may be developed in the order Developer chooses.

1.16. **Plats.** “Plats” means and refers to the various site plats of the Property to be updated with each phase of development. Each phase shall be submitted to the Town for review and approval, in such order and at such time as Developer may choose in its discretion. The Parties acknowledge and agree that the actual number of Density Units in any one particular phase of the Project may differ from those set forth in the Aspen Meadows Conceptual Master Plan and Plats, and that Developer may shift the number of Density Units from one phase of the Project to another so long as the total aggregate number of Density Units does not exceed the number of units approved for the Property. In no event shall the Density Units exceed 1,467 and this maximum density shall run with the land. Anytime Developer sells, alienates, or otherwise transfers any portion of the Property, whether voluntarily or by action of law, the portion of the total Density Units applicable to such transfers shall be identified such that the total density on the Property shall never exceed 1,467 units.

1.17. **Project.** “Project” means and refers to the project known as Aspen Meadows consisting of the acreage and density units set forth in this Agreement, anticipated to be developed pursuant to the terms of this Agreement and generally in accordance with the Conceptual Master Plan.

1.18. **Property.** “Property” or “Development Property” shall have the meaning set forth above and that is more specifically defined and depicted in Exhibit A hereto. Property may be expanded at Developer’s sole discretion to include other property Developer owns or acquires. In the event the Property is expanded by the Developer to include other property Developer owns or acquires, then the Density Units on the expanded portion of the Property may exceed 1,467 in an amount to be agreed upon between the Developer and the Town at the time of expansion. Any expansion of the Property for areas already within the Town shall comply with the Town’s land use laws in effect at the time of expansion. Any expansion of the Property for areas outside of the incorporated boundaries of the Town shall only be included as part of the Property if annexed into the Town pursuant to the annexation laws in effect at the time of annexation.

1.19. **Public Safety Department.** “Public Safety Department” means and refers to the agencies acting within their official capacity to perform duties relating to community public safety, law enforcement, emergency response, search and rescue, community fire education and fire prevention services for Town.

1.20. **Public Works Department.** “Public Works Department” means and refers to the Town department which is responsible for the public works, and operation and maintenance of public infrastructure within the Town.

2. **ANNEXATION.** Developer agrees to petition to annex the Developer Property into the Town. And the Town agrees to process Developer's annexation petition as provided in the Utah Code and the Town's land use code. Developer desires the Property to be in a new zoning designation that has never existed in the Town, which new zoning designation the Developer shall provide to the Town and which is called a "Mountain Zone." The Town agrees to process the annexation petition, such that upon annexation approval the Property will be zoned as "Mountain Zone", as defined within zoning standards adopted and attached hereto as Exhibit F ("Mountain Zone"). The lawful annexation of the Property zoned Mountain Zone shall be an express condition precedent for all other agreements and obligation herein. If the Property is not annexed into the Town under the Mountain Zone then this agreement shall be void and neither Party shall have any further obligation hereunder.

3. **PHASED DEVELOPMENT; DENSITY.**

3.1 **Phased Development of Infrastructure and Lot Releases.** The Project will be developed in a series of infrastructure phases and site releases for residential, commercial, industrial, community, or civic and cultural construction. Each phase shall have its own Planning Area, which shall each enjoy the rights conferred by and be subject to the terms of this Agreement. Each phase shall be developed in accordance with the Town's ordinances, regulations, and an overlay of zoning requirements, including Mountain Zones, specific to the Aspen Meadows planned mountain resort community adopted as a part of this Agreement, and process with respect to entitlements and construction, and Developer shall have the sole discretion to: decide in what order such development proceeds care of either, infrastructure and or site releases, alter the number of Density Units within a phase, shift the number of Density Units from one individual Planning Area depicted in the schematic plan to another so long as the required infrastructure is accessible, maintained, and constructed to Town's standards and the total number of approved Density Units referenced in the Aspen Meadows Conceptual Master Plan is not exceeded, provided, however, that once a plat is approved for a particular Planning Area, the phasing shall be set with respect to such Planning Area, unless such plat is amended through the normal Town plat amendment process.

3.2 **Residential Density of the Project.** The Parties agree that the overall Conceptual Master Plan shows intended residential, commercial, industrial, community, and cultural uses and these anticipated land uses are in substantial conformance to the Town's general plan, and that the Density Units shall be considered an entitlement number and that number shall not be altered by any zoning ordinances including, but not limited to, hillside development regulations, setback and open space requirements; with the sole exception that the density calculation shall exclude any areas with steep slopes (over 40% grade), elevation above 10,500 feet, or other unbuildable land such as streambeds. Densities are set forth in the Conceptual Master Plan; however, Developer shall have the right to shift units from one Planning Area to another, thus modifying the relative densities in the affected Planning Areas, without being required to receive Town approval or to amend the Conceptual Master Plan, provided that the overall maximum Density Units for the entire Project is not exceeded. The development of the Project to less than the full maximum Density Units permitted shall not release Developer from any obligations to the Town as set forth herein, unless as a result of a General Plan amendment which is not requested by Developer, or unless the reduction in total units results in a corresponding reduction

in public facilities and/or improvements supported by the appropriate engineering/planning studies as approved by the Town and incorporated in an amendment to this agreement.

4. **VESTED RIGHTS AND RESERVED LEGISLATIVE POWERS.** Subject to Utah Code Sections 10-9a-509 and _____ [Eric], with the recording for public record of this Agreement, Developer's right to develop the Project as described herein is hereby vested subject to the conditions precedent expressly set forth in this Agreement with respecting to the phased vesting of Density Units, as well as such other provisions hereof allowing for modification of specific requirements as development of the Project progress toward completion. Nothing in this Agreement shall limit the current or future exercise of the police power by the Town in enacting zoning, subdivision, development, transportation, environmental, open space and related land use plans, policies, ordinances and regulations after the date of this Agreement provided that the adoption and exercise of such power is directed at a critical health, welfare and safety concern and shall not restrict Developer's vested rights to develop the Project as provided herein. Furthermore, the Project is still subject to the administrative procedures applicable to the development of the Project, including but not limited to all subdivision and permit applications, approvals and inspections applicable to the Project. In order to preserve the rights vested to Developer herein, Developer must reasonably pursue the development of the Project, including the creation of the individual Planning Areas as contemplated herein and the completion of infrastructure improvements to be made concurrently with the respective phase for which the infrastructure serves, as determined by Developer. This Agreement is not intended to and does not bind the Town Council in the independent exercise of its legislative discretion with respect to such zoning regulations, except to the extent specifically covenanted as set forth herein, the provisions of this Agreement by recording intended to run with the land to the benefit and burden of Developer and its successors and assigns. Notwithstanding any of the foregoing, nothing herein shall prohibit Developer from relying on the zoning in effect at the time any given subdivision application has been submitted, and pursuant to Utah Code Section 10-9a-509, Developer shall be entitled to approval of all completed applications on the basis of the zoning laws and regulations in effect at the time such application was submitted without regard to any subsequent changes to such laws or regulations.

5. **COMPLIANCE WITH TOWN DESIGN AND CONSTRUCTION STANDARDS.** Developer acknowledges and agrees that unless expressly stated otherwise, nothing in this Agreement shall be deemed to relieve it from the obligation to comply with all applicable laws and requirements of the Town necessary for development of the Project, including the payment of fees, and compliance with the Town's design and construction standards for public improvements which are approved at the time of construction, except as may be specifically set forth otherwise herein.

6. **TIME FOR CONSTRUCTION AND COMPLETION OF THE PROJECT.** Except as otherwise provided in this Agreement, Developer shall have the discretion as to the time of commencement, construction, infrastructure phasing and completion of any and all development of the Project. Developer's discretion shall be confined within the time limitations set forth in Town code such as final plat expiration.

7. **ROADS.**

7.1 **Aspen Meadows Drive Road Dedication.** Town and Developer will cooperate in the dedication of Aspen Meadows Drive (Burt's Road to Nowhere) to the Town wherein Aspen Meadows Drive is planned to serve as a public town road, the primary road spanning through the majority of the Project, starting at Utah State Highway SR-143, with a manned gated monument entrance, serving to provide both public and private access to areas designated for public use or public access and to provide access to private gated neighborhood interior roads of the Project. Developer agrees to pave and improve Aspen Meadows Drive to the standards of the Town for a major road and to dedicate Aspen Meadows Drive to the Town as a prerequisite to the Developer obtaining any development rights hereunder and in conjunction with any approved plats for the Project including any portion of Aspen Meadows Drive. In addition, Developer shall dedicate any completed rights-of-way within the Project constructed to Town standards as plats are approved for that portion of the Property containing such rights-of-way

7.2 **Road Access Provided To Town.** Aspen Meadows Drive (Burt's Road to Nowhere), Peak Drive and Steam Engine Drive shall be gated, monitored, maintained and programmed to provide the Town's Public Works and Public Safety Departments year-round normal maintenance and emergency 24/7 access for fire prevention, code enforcement, marshals monitoring, together with access to the water wells, water tanks, and the existing Salt Pile water storage facility or any other public purpose.

7.3 **Road Standards.** Developer shall coordinate with Town through Developer's engineer, to ensure all improvements meet or exceed Town's standards and requirements for road design and construction. In addition, Developer agrees to warranty against excessive settling or failure of the trenching associated with such road construction for a period of one year beyond the Town standard warranty for such settling. All proposed roads shall be 50' row and 26' asphalt and to be constructed per Town standards (See plan 102 of Brian Head Town Standards). Roads shall be private with plowing service to meet or exceed the Town four hour rule. All private roadways will also serve as water and sewer and utility easements.

7.4 **Road Costs and Ongoing Maintenance.** Developer shall convey ownership of Aspen Meadows Drive (Burt's Road to Nowhere) initially, within the Development, to Town for use as a gated quasi-public-private road (public access road with a manned gate) and potentially more roads which will service any and all public use areas such as planned public use buildings, ski related lodges or civic centers, including all storm drainage within such roadways. All other interior roadways planned in the Project servicing planned gated neighborhoods will be private. Developer will bear the initial costs of below and above surface construction comprised by Aspen Meadows Drive and all other interior roadways within the Development. Developer will construct and install all utilities within road rights of way whether public or private. Once completed, the Town shall be responsible for the maintenance of all utilities within and along all finished roadways, including Aspen Meadows Drive and all other interior roadways, and ongoing maintenance of the above ground improvements on public roads such as Town road signage maintenance. Developer shall be responsible for maintaining all above and below ground improvements on private roads. Except as requested by Developer, In the event Town removes asphalt pavement for normal or emergency access and/or underground maintenance or repair of utilities, Town shall be responsible to repair where the pavement was removed, Town

shall be responsible for all future replacement paving or repairs on all public designated roadway(s).

7.5 **Road Snow Plowing.** The Town shall be responsible for snow removal on all portions of planned public access roads, including Aspen Meadows Drive (Burt's Road to Nowhere) and the future interior public roadway to the Town's Public Works facility, and/or future planned public-owned facilities. Developer, Developer's designee (including any homeowner's association for any particular Neighborhood as more particularly set forth in the corresponding Neighborhood Declaration), shall be responsible for snow removal of all private interior neighborhood roadways and private facilities. The Developer will strive to meet or exceed the Town's 4-hour goal of snow plowing response times for each planned neighborhood.

7.6 **Roadside Snow Storage Area.** Developer shall construct roadside snow storage areas on the sides of the roadways and/or designated areas to serve the Development, meeting or exceeding Town's standards.

7.7 **Street and Traffic Control Safety Signage.** Developer shall bear sole responsibility for costs to purchase, construct, and install all public street signage, including related or required permanent structures, mounts, or supports, and shall include all permanent road signage and traffic control devices and signs, which shall be in conformance with the requirements of the Manual on Uniform Traffic Control Devices and Town standards. Upon completion and installation of such traffic control devices, the Town shall maintain, repair and replace such devices at Town's sole cost.

7.8 **Gates.** Developer shall install a manned gate at the main entrance road entrance located on Aspen Meadows Drive (Burt's Road to Nowhere) and secondary locking, un-manned gates, where private roads branch off from Aspen Meadows Drive, and/or Steam Engine Drive, and/or Peak Drive, with 24/7, year-round access for Town Public Safety and Town Public Works Departments. Developer and Association shall be responsible for the installation and maintenance of all such gates.

7.9 **Roadside Drainage System.** Developer, at its sole cost and expense, shall construct water drainage system along the roadsides, with culverts under the system as needed, and rock lined drainage swales to serve the Development Area. After installation, Town shall be responsible for the maintenance, repair and replacement of the above drainage systems.

8. UTILITIES.

8.1 **Responsible Parties.** Developer shall bear sole responsibility for costs to initially construct all underground utilities within the Development including water, sewer, power, natural gas, fiber, internet and/or telephone infrastructure together with those third-party providers. Town shall bear sole responsibility for costs to maintain, and repair below surface utility improvements for water and sewer utilities Developer and/or individual purchasers and owners will be responsible for their own ongoing maintenance of lines and pump systems from their "lateral-lines" into all structures, buildings, accessory dwellings, model homes, or new residential homes serviced on each parcel. The parties anticipate that Third-party providers such

as Rocky Mountain Power, Dominion Gas, fiber, internet, and/or telephone providers, and other service providers shall bear sole responsibility for costs to maintain, and repair below surface related utility improvements or repairs for their respective utilities.

8.2 **Water; Vesting of Density Units.** Developer shall construct water source, storage and distribution improvements connecting to Town's water supply, adhering to Town's standards to serve the Development Area in accordance with the Water exhibit attached hereto as Exhibit H. Developer will transfer water right amount (acre feet) as outlined in Exhibit H, to provide municipal service for the density/units contemplated in this Agreement. Developer shall coordinate with Town through Developer's engineer, to ensure all water improvements meet or exceed Town's standards and requirements for design and construction. The transfer and use of such water rights shall be governed by that certain Water Rights Transfer and Holding Agreement between Town and Developer, such agreement to be negotiated and agreed to prior to finalization of this Agreement and included as part of the documents comprising Exhibit H attached hereto.

Developer acknowledges and agrees that, notwithstanding anything in this Agreement to the contrary, in order for any vesting of rights of Density Units hereunder, it shall be a condition precedent to such vesting, that Developer shall have completed all water infrastructure to accommodate such Density Units, including the completion of all wells and infrastructure necessary to service the applicable number of Density Units. However many Density Units that are able to be served by the completed well(s) and water infrastructure, Developer shall be entitled to that number of Density Units upon completion, all in accordance with the schedules attached hereto as Exhibit H.

8.3 **Sewer.**

8.3.1 – Sewer Collection and Conveyance: Developer shall, at its sole cost and expense, construct improvements connecting the Town's sewer, using both a combination of the Town's traditional gravity system and a hybrid gravity / low pressure sewer system, adhering to Town's standards to serve the Development Area and in accordance with the Sewer exhibit attached hereto as Exhibit G. In no event shall Developer be entitled to consume collection or conveyance capacity needed for the buildout of the existing Town or increase the cost burden on the community. Town and Developer acknowledge and agree that the parties shall jointly construct certain trunk line capacity expansion projects as more particularly described in Exhibit O attached hereto. Town and Developer shall proportionately share the costs of such trunk line capacity expansion projects.

8.3.2 – Sewer Treatment: Developer shall have no obligation to meet any sewer treatment capacity demands in the future.

8.4 **Utility Easements for Sewer and Water Extensions.** If a sewer or water easement becomes necessary for any extension of sewer or water systems planned, into adjoining land owned and controlled by the Developer, the Town shall agree to acquire such easements from Developer at no cost to the Town, so long as such easement shall reasonable service or otherwise provide benefit to any portion of Aspen Meadow.

8.5 **Gas and Power.** Developer shall, at its sole cost and expense, construct improvements connecting both, the gas-line supply and power-line supply provided by Dominion Gas Co. and Rocky Mountain Power to serve the Development Area. After installation, the applicable utility provider shall be responsible for the maintenance, repair and replacement of the above improvements.

9. **SALE OF INDIVIDUAL DEVELOPMENT PLANNING AREAS.** Following approval and official filing for a record of survey map and associated deeds creating individual Planning Area(s) within the Project, for legally subdivided lots and areas subject to the Aspen Meadows Annexation and Development Agreement and Design and Development Guidelines for Aspen Meadows, Developer may, without obligation, proceed with sale of the Neighborhood Planning Areas, individually, in groups, or as a whole, to third-party purchasers such as various “Market Merchant Builders,” who have been assigned Developer's rights under this Agreement for that particular parcel, subject to Developer’s approval.

10. **EASEMENTS.**

10.1 **Town Public Trail Easement, Operation and Maintenance.** The Developer agrees to provide land for non-exclusive easements supporting a connection and an expansion of the Town’s public trail network through the Aspen Meadows Development, identified as the “Aspen Meadow Loop Trails,” Consistent with existing level of difficulty and trail looping and all new trails shall plug into existing trails on Town and Forest Service Land to the extent possible. Developer shall develop, construct and dedicate trails to the Town on such non-exclusive easements at Developer’s sole cost and expense. Once dedicated to the Town, the Town shall maintain dedicated trails. If Developer, at Developer’s sole discretion, finds the Town's maintenance to be insufficient then Developer upon notice to the Town and in cooperation with the Town may upgrade and/or maintain public trails to the standards of the Town. The Developer and Town agree to jointly design all public trails envisioned within Aspen Meadows. Developer will be responsible for the total, combined costs for the infrastructure improvements necessitated by public access to the Project, including planned trail heads, improvements specifically related to trail access, trail signage and initial trail improvements within the public trail and for a planned public trail connection, allowing access back to the existing Town Trail network. Improvements donated to Town by the Developer will include a Trail Easement Agreement for the use of the land to the Town and public benches with way-finding areas defined and plaques citing past historical and educational references to the land in key areas along the trail network within Aspen Meadows.

10.2 **Easements and Right Of Way Dedications.** Any record of survey filed at the Iron County Recorder's office with respect to the entire Project shall designate, both the streets and utility plan easements, in addition to all other easements including dedicated private trail easements relating to specific lot parcels within the Development, Town sewer easements, public trails, and public ski trail. ski ways, ski lift throughways or rights of way as are reasonably necessary for servicing of each individual Planning Area and which shall be configured to minimize the impact on the servient property. Easements and public rights of way shall be granted or dedicated to the Town and/or other applicable third parties, as the case may be, as a

part of any record of survey to benefit each Planning Area in an overall comprehensive plan for the Project. Town and Developer will mutually cooperate to grant cross easements as may be shown on the applicable record of survey. The Developer shall reserve such easements as are reasonably necessary for all ski-related activities, sewer, utilities, water storage, snow making ponds, snow storage, or drainage of the Project's runoff water control. Such easements shall be located so as to minimize impact on the servient property.

11. **DENSITY AND CLUSTERING.** So long as the density for the development does not exceed the approved residential Density Units over the entire Project, Developer may cluster or concentrate the residential density in certain areas of the Project to create neighborhoods of high density use while fostering Open Space. Prior to plat approval, Developer has flexibility and sole discretion in adjusting site development envelopes, driveway or parking design envelopes, and Open Space areas from the Project's Design and Development Guidelines and with oversight of the Site and Architectural Review Committee (SARC), associated road layouts, private and public trail easements for hiking, biking, and skiing, and utility easements, provided, however, that Developer and Town shall agree upon the final location of that part of the trail system known as "Scout Camp Loop" located within the Project and such agreed upon location may not be altered unless consented to by the Town.

12. **OPEN SPACE.** Developer has flexibility in adjusting Open Space boundaries and may designate Open Space for private use, for public access, or to preserve the unique and natural features of such parcels, including but not limited to trails for bicycling, skiing and or other summer or winter sport activities. At the sole discretion and election of Developer, Open Space may be encumbered with an easement restricting its use accordingly. Notwithstanding anything herein to the contrary, Developer shall not have the right to alter any trails included in the Town Trails Master Plan included as Exhibit K hereto without the consent of Town.

Developer may donate Open Space to Town or any other entity of its choice, in conjunction with Town's approval of the initial records of survey. In addition to the above, Developer shall donate a parcel or parcels to the Town for use as a civic or park space at a location to be determined within the Development, such park parcel(s) (no less than ten (10) acres) to be accessible and suitable for use as public parks or open space. Alternatively, Town may request that Developer grant access over a portion of the Property to access existing Town property for use of such Town property for open space, park, public trail head access or other civic uses and the Town and Developer may agree to such conveyance or grant of access as partial or full satisfaction of any Developer obligations with respect to Open Space.

13. **LAND USES; RESTRICTIONS.**

13.1 **Land Uses:** Residential spaces are intended and planned in the Development including but not limited to, residential single-family homes, townhomes, condominiums, ranches, PUD's, lodges, hotels, and live and work facilities. Commercial Space is intended and planned in the Development. Ski Resort oriented spaces are intended and planned in the Development including but not limited to Ski Village Developments, Ski Lifts, Ski Lodges, Ski-Resort Related Support Facilities such as Ski Patrol, Ski Maintenance Facilities Light Industrial Space is intended and planned in the Development and Snow Making Ponds. Civic and cultural

spaces are intended and planned in the Development. Specialized spaces are intended and planned in the Development including but not limited to SUU Mountain Campus

13.2 **Snowmobiles.** The operation of snowmobiles within Aspen Meadows is strictly prohibited except when approved by the Developer or Association Board for: (i) wintertime land and trail management and maintenance purposes, or (ii) organized operations in designated open space areas identified at the sole discretion of the Developer, and only when any associated impacts can be adequately mitigated.

13.3 **Trails.** Pedal bicycles or mountain bikes (including e-bikes, excepting on specified trails for such use), motorcycles, all-terrain vehicles (ATV's), other off-road vehicles, and all means of transport whatsoever, (excepting snowmobiles which are prohibited), shall be allowed only on Aspen Meadows Roads, or specified trails or easements designated for such use, and homesite driveway access. Subject to the foregoing, The Developer and/or the Association(s) board shall have the authority; (a) to prohibit entirety from Aspen Meadows certain motor vehicles that may be considered to emit noise or other pollution in excess of levels or standards promulgated by the Developer, or Association(s) board, and (b) to promulgate such other rules, regulations and restrictions as it deems appropriate with respect to the operation of motor vehicles, non-motorized vehicle, and all means of transport whatsoever nature on the Aspen Meadows lands.

14. **INTENDED DEVELOPMENT AND DESIGN ENVELOPES.** All structures, including but not limited to, dwellings, garages, out buildings, driveway corridors, open spaces, accessory structures, commercial buildings, parking areas, public trail heads, industrial buildings, community centers, civic and cultural centers shall only be permitted within the boundaries of the site development areas and Design Envelopes, as referenced in the project's Master Declaration and as defined in the Design and Development Guidelines for each home or building site in Aspen Meadows. The Developer has flexibility and sole discretion to amend Design Envelopes, driveway corridors, and natural Open Space zone areas subject to the applicable Declarations for such Property, the Design Development Guidelines and the Master Declaration for the Project.

15. **LOCALLY SOURCED MATERIALS.** Town agrees to allow Developer to utilize on site, stone-crushing activities and batch plant activities within Aspen Meadows. Developer will identify locations to facilitate Developer's access, processing, and use of locally sourced materials from time to time, as development phases come on line. Town acknowledges that Developer may develop multiple stone-crushing, aggregate processing, and portable concrete batching plant operations and sell the products of such operations within and outside the Project. Notwithstanding any of the foregoing, it is not Developer's intent to own or operate any long-term commercial stone-crushing and aggregate processing batch plant facilities. Accordingly, all stone crushing and aggregate concrete batching processing activities shall cease once the Project has been fully developed and constructed.

16. **NOTICE OF ZONING ACTIONS.** Developer will make substantial investments in reliance on the Conceptual Master Plan and the expectation of being able to obtain Development approvals based on applicable current zoning rules and regulations, including the Development's

Mountain Zoning regulations. Town agrees to use its best efforts to provide written notice, which notice will include details of the proposed changes, to Developer at least one hundred and eighty (180) days prior to considering any changes to zoning rules or regulations which is not considered in conjunction with an application or proposed amendment initiated by Developer.

17. **PROJECT PERMANENT AND TEMPORARY SIGNAGE.** Developer may, at Developer's cost, elect to design, construct, install, maintain, and repair, both, temporary and permanent decorative project-themed signage on private roads within the Development, including but not limited to community-naming and roadside numbering, custom monument, rock inspired style signage for fire prevention and home identification purposes. In addition, Developer is allowed signage related to project and real estate sales activities, including open model home signage, flags and banners, for purposes related to real estate sales activities per Town sign code requirements. All signage shall meet the requirements of the final approved Mountain Zoning for the Project and the Town agrees to allow Development project signage to be consolidated in key areas for the benefit of communications of the thirty year Master Plan.

18. **REGULATORY MATTERS.** Town and Developer shall cooperate in all regulatory matters, which affect both parties. Other requirements of law and processes typical to the development process are not waived by this Agreement, but all such processes shall proceed consistent with the Town Code. Any items or developmental processes not addressed by this Agreement shall be governed by the normal Town Code existing at the time of the submittal of any development application with respect thereto. To the extent the Development does not utilize current capacities included within the existing Town infrastructure, Developer shall not incur any impact fees with respect thereto. Developer may be subject to other impact fees as the Town generally imposes as part of any development application.

19. **STANDARD LOT SETBACK AND DESIGN REQUIREMENTS.** The standard minimum lot setbacks shall be in accordance with Town's zoning ordinances for the intended respective use for each given site or parcel, as of the date the Parties entered this Agreement, and Developer reserves the right to define, publish, communicate, and enforce more stringent setbacks, height restrictions and overall design guidelines and requirements specific to Aspen Meadows, at Developer's sole discretion, without obligation, within its own Design and Development Guidelines which shall be subject to Town's approval and may change and be amended time to time.

20. **ALL ASSOCIATED LIGHTING.** Developer shall bear sole responsibility for costs to construct, maintain, and repair mountain lighting standards in accordance with Town's code requirements with additional stringent standards which meet or exceed Town's current standards, as defined within the Design and Development Guidelines. Best practices to be taken from the International Dark Sky Association and its recommended Night Sky Standards, consistent of low to ground lighting systems and direct ground lighting systems.

21. **ADDITIONAL DEVELOPER'S OBLIGATIONS.** In addition to the Developer obligations set forth elsewhere in this Agreement, the Developer shall meet the following requirements in the times and manner set forth herein.

21.1 **Commitment of Developer.** The obligations of Developer described by this Agreement and the Town Code and the Conceptual Master Plan are intended by the parties to be comprehensive of all obligations required of Developer by the Town.

21.2 **Construction of Improvements.** The Improvements servicing each Planning Area shall be completed, or security for the completion of the same shall be posted by Developer, or Secondary Developer as a condition of approval for any neighborhood final plat within a Project requiring the Improvements or portions thereof.

21.3 **Trash.** Developer shall install trash receptacles, per Town standards, to serve all Development Areas.

21.4 **Fire Hydrants.** Developer shall, at its sole cost and expense, install Fire Hydrants, per Town standards, to serve the Development Area. After installation, Town shall be responsible for the maintenance, repair and replacement of the Fire Hydrants.

21.5 **Fiber.** Developer shall, at its sole cost and expense, install fiber for internet and telephone service with Town's preferred provider. After installation, the internet provider in the Town shall be responsible for the maintenance, repair and replacement of the internet fiber improvements.

21.6 **Shuttle Stops.** Developer shall be required to construct shuttle stops to serve the Development Area as identified in the plat process.

21.7 **Public Common Spaces.** Developer agrees to designate "Public Common Space Areas" to serve the Development Area for purposes of various ski trail, ski way, ski lift and/or ski related facilities and locations, future potential Public Ski Shuttle stop(s) and Developer may donate a Public Trail Head access off State Highway SR-143 within the Development Area.

21.8 **Financial Analysis.** Prior to finalization of this Agreement, Developer shall provide to Town a professional financial analysis to the Town examining the financial benefits, ramifications and impacts for the Town in the form of Exhibit N attached hereto.

21.9 **Workforce/Affordable Housing.** Developer may include Workforce/Affordable Housing as part of its Development as may be required by applicable law or as otherwise determined by Developer. All Workforce/Affordable Housing provided will be exempt from, and not counted as a part of the approved Density Units for Aspen Meadows. Town and Developer acknowledge and agree that Developer shall be required to devote at least five percent (5%) of the Density Units available at the Development, towards the construction of Workforce/Affordable Housing within the Development Area. Notwithstanding the above, such Workforce/Affordable Housing requirement shall be satisfied by a donation of five (5) acres of land in the Development in the general location shown on Exhibit M attached hereto, such donation to be completed prior to completion of the final annexation process contemplated herein, from Developer to Town for Workforce/Affordable Housing purposes, provided, however, that Developer shall be required to construct at least 1% of available Density Units as Workforce/Affordable Housing on or before the completion of 80% of Density Unit

development at the Development (the “Workforce/Affordable Housing Deadline”). The donated land referenced herein shall be of such a character and nature that the uses and facilities contemplated to be constructed hereunder may be located and shall be buildable on such donated land.

21.10 **Land Donation for Town Center Expansion.** Developer intends to donate an approximately 1 acre parcel to the Town in the general location shown on Exhibit M attached hereto, such donation to be completed prior to completion of the final annexation process contemplated herein, for the potential growth of the Town center expansion and otherwise for the Town’s future growth capability.

21.11 **Land Donation for LDS Church Building.** Developer intends to donate an approximately 2.5 acre parcel to The Church of Jesus Christ of Latter-day Saints in the general location shown on Exhibit M attached hereto, such donation to be completed prior to completion of the final annexation process contemplated herein, for the construction of a church building. Any construction of such church building shall be subject to any of Developer’s Design and Development Guidelines in place for the Project as well as applicable Town Code.

21.12 **Land Donation for Public Works Building** Developer intends to donate an approximately 5 acre parcel to Town in the general location shown on Exhibit M attached hereto, such donation to be completed prior to completion of the final annexation process contemplated herein, for the construction of a public works facility servicing the Town and the Development Area.

21.13 **Future Public Safety Department Site.** Town and Developer acknowledge and agree that a second site for the construction of a completed fire station, with adjoining medical clinic ‘shell’ space, servicing the Town and the Development Area (the “Public Safety Facility #2”) shall be required during the term of this Agreement.

The Public Safety Facility #2 shall be a newly constructed facility. The adjoining medical clinic space (the “Clinic”) shall be designed and constructed to a “shell” condition, for purposes of securing a long-term lease for the Clinic between Town and the new tenant. The land for such Public Safety Facility #2 shall be donated by Developer to Town, consisting of approximately 3 acres in the general location shown on Exhibit M (the “Public Safety Site”), such land donation to be completed prior to completion of the final annexation process contemplated herein. The donated land referenced herein shall be of such a character and nature that the uses and facilities contemplated to be constructed hereunder may be located and shall be buildable on such donated land. It is anticipated that the Public Safety Facility #2 shall be constructed in accordance with the plans and specifications set forth on Exhibit M attached hereto.

The Public Safety Facility #2 shall be built by the Town with a monetary contribution to the Town from Developer in an amount not to exceed \$1,817,650.00 (the “Developer Funding Requirement”). Prior to completion of the final annexation process contemplated herein, Developer shall contribute a portion of the Developer Funding Requirement for the design of the

Public Safety Facility #2, provided that such initial design funding amount shall not exceed ten percent (10%) of the Developer Funding Requirement.

Town shall commence construction of the building shell (engine bay interior finished/equipped, other interior space uses and medical clinic unfinished shell) of the Public Safety Facility #2 at such time as the Developer records a plat for the Development that exceeds a total of 150 Density Units (deemed the zero (0) plus one hundred fifty Density Unit approved by Town).

At such time as Town commences construction, Developer shall be required to pay a portion of the Developer Funding Requirement to Town in the amount of \$1,454,120.00. Upon Town's completion of the entire building interior/exterior, Developer shall pay to Town the remaining portion of the Developer Funding Requirement in the amount of \$363,530.00. Town and Developer shall reasonably cooperate in the construction of the Public Safety Facility #2. Developer's sole obligation hereunder shall be the payment of the Developer Funding Requirement and Developer shall not be responsible for the purchase of any equipment for the Public Safety Site or any construction costs in excess of the Developer Funding Requirement, provided, however, that Developer shall be responsible for providing roadways and utilities to the Public Safety Site, as Developer deems final location.

21.14 Future Pre-Paid Impact Fees for Aspen Meadows. Town and Developer acknowledge and agree that certain future pre-paid Impact Fees will be established and implemented for servicing the Development Area by the Town (the "Aspen Meadows Impact Fees") and shall be required by Town in accordance with two (2) pre-payment schedules (the "Pre-Paid Impact Fee Schedules") during the term of this Agreement as more particularly described below.

Town and Developer hereby agree that the Aspen Meadows Impact Fees shall be established at an initial factor of \$10,000.00 per Density Unit, as approved within any future recorded plat, including any and all new development by Developer and or end land purchasers.

In accordance with the payment schedules below, the first and second Aspen Meadows Impact Fee payments shall be made to the Town in an amount of \$1,500,000.00 each (the "Pre-Paid Impact Fee Funding Requirement").

Pre-Paid Impact Fee Schedules: Developer shall be required to pay the total Pre-Paid Impact Fee Funding Requirement in the amount of \$3,000,000.00 to Town in two separate payments. Town and Developer shall reasonably cooperate in the timing of both payments, with the first payment in the amount of \$1,500,000.00 (the "First Payment") due upon the date of the recorded plat for the Development that exceeds a total of 150 Density Units (deemed the zero (0) plus one hundred fifty Density Unit approved by Town) and this payment shall be credited towards any Aspen Meadows Impact Fees owed to the Town for the first 150 approved and recorded Density Units of the Project. The second payment in the amount of \$1,500,000.00 (the "Second Payment") will fall due upon the date of the future recorded plat in which the 301st Density Unit for the Project is created. The second payment shall be credited towards any Aspen Meadows Impact Fees owed to the Town for the additional 150 approved and recorded Density

Units of the Project, for a total credit for the first and second payments for the first 300 Density Units of the Project. Both payments will reflect and hold value equivalent to the Aspen Meadow Impact Fees for the first 300 Density Units of the Project. Notwithstanding the above, until such time as the Developer records a plat for less than 150 Density Units, Developer shall pay the amount of \$10,000.00 for each such platted unit. For example, if Developer records a plat for 10 Density Units, upon recording of such plat, Developer shall pay to Town the equivalent Impact Fee amount of \$100,000.00. Each of such payment shall be deducted from the total obligations owed to Town at the time of the First Payment. Such Aspen Meadows Impact Fee credits for the Project shall be counted towards and are agreed to be usable by the Developer for: (i) Developer's own new construction applications; (ii) both commercial or residential uses; (iii) any merchant builders' new construction applications; and/or (iv) any end land purchasers new home construction applications.

21.15 **Public Improvement Districts ("PIDs"); Bonding.** Developer may elect, at Developer's discretion, to fund its payment obligations under Sections 21.13 and 21.14 above, in whole or in part, through a traditional development bonding or through a PID. The parties acknowledge that Utah law allows Cities and Counties in Utah the power to create Public Infrastructure Districts ("PIDs") to finance public infrastructure for new development. This infrastructure may be financed by issuing bonds repayable from property taxes or assessments on the property owners of the development. Town and Developer acknowledge and agree that Developer may elect and request that Town create such a PID to fund, in whole or part, its funding obligations in Sections 21.13 and 21.14 above. Town agrees to form the PID as the "Creating Entity" pursuant to Utah State statute and Town and Developer shall work together to create any governing documents for the PID and issuing any bonds pursuant thereto.

21.16 **Remedies.** In the event the Town determines, in its sole and exclusive discretion, that Developer or Association have failed to fully satisfy and comply with any obligation in this Section 21 and all of its subsections, the Town shall provide written notice to Developer of such failure and Developer shall have a period of thirty (30) days to cure such default, provided that if such cure requires more than 30 days and Developer is using commercially reasonable efforts to effectuate such cure, then Developer shall have such additional time as necessary to cure the default. In the event Developer fails to remedy such default, the Town shall have all remedies at law or equity.

22. **AGREEMENT TO RUN WITH THE LAND.** This Agreement shall be recorded against the Property prior to commencement of any work related to Development of the Project with the exception of the existing Aspen Meadows Southeast Neighborhood approval already in place with the Town. This Agreement shall be recorded in the Office of the Iron County Recorder, shall be deemed to run with the Property, shall encumber the same, and shall be binding on and inure to the benefit of all successors and assigns of Developer in the ownership or development of any portion of the Property for a period of 30 years. This Agreement shall not extend beyond 30 years in any respect, including vested rights, except as may be mutually agreed upon in writing between the Parties. The Parties agree that the term of 30 years is reasonably necessary to enable Developer to implement the Aspen Meadows development as contemplated herein.

23. **ASSIGNMENT.** Neither this Agreement nor any of the provisions, terms or conditions hereof can be assigned to any other party, individual or entity without assigning also the responsibilities arising hereunder. This restriction on assignment is not intended to prohibit or impede the sale by Developer.

24. **AUTHORITY.** The parties to this Development Agreement each warrant that they have all of the necessary authority to execute to terms of this Agreement. The Town agrees that is shall be bound by this Agreement upon completion of the annexation process as set forth in State Code and in the Town Code for all portions of Aspen Meadow that are to be annexed into the Town.

25. **APPOINTMENT OF REPRESENTATIVES.** To further the commitment of the parties to cooperate in the implementation of this Agreement, the Town, Developer each shall designate and appoint a representative to act as a liaison between the Town and its various departments and the Developer. The initial representative for the Town shall be the Town Manager, Bret Howser and the initial representative for the Developer shall be A. Flint Decker. The parties may change their designated representatives by Notice. The representatives shall be available at all reasonable times to discuss and review the performance of the parties to this Agreement and the development of the Project.

26. **NO JOINT VENTURE, PARTNERSHIP OR THIRD-PARTY RIGHTS.** This Agreement does not create any joint venture, partnership, undertaking or business arrangement between the parties hereto nor any rights or benefits to third parties; except as expressly provided herein.

27. **INTEGRATION.** This Agreement contains the entire agreement between the parties with respect to the subject matter hereof and integrates all prior conversations, discussions or understandings of whatever kind or nature and may only be modified by a subsequent writing duly executed and approved by the parties hereto.

28. **NOTICES.** Any notices, requests, or demands required or desired to be given hereunder shall be in writing and should be delivered personally to the party for whom it is intended, or, if mailed by certified mail, return receipt requested, postage prepaid to the parties as communications under this Agreement shall be deemed to have been given and received and shall be effective three (3) days after deposit in the U.S. Mail to the recipient's address as set forth herein:

Town:

Developer:

Any party may change its address by giving written notice to the other party in accordance with the provision of this section.

29. **SEVERABILITY.** If any provision of this Agreement is held by a court of competent jurisdiction to be invalid for any reason, the parties consider and intend that this Agreement shall

be deemed amended to the extent necessary to make it consistent with such decision and the balance of this Agreement shall remain in full force and effect.

30. **TIME IS OF THE ESSENCE.** Time is of the essence to this Agreement and every right or responsibility shall be performed within the times specified.

31. **LAW AND USAGE.** Any dispute regarding this agreement shall be brought only in Iron County, State of Utah, and heard and settled under the laws of the State of Utah. Whenever the context requires, the singular shall include the plural, the plural shall include the singular, the whole shall include any part thereof, any gender shall include both genders, and the term "person" shall include an individual, partnership (general or limited), corporation, trust, or other entity or association, or any combination thereof. This Agreement shall bind and inure to the benefit of the parties hereto and their respective successors and assigns. The provisions of this Agreement shall be constructed as both covenants and conditions in the same manner as though the words importing such covenants and conditions were used in each separate provision hereof.

32. **MUTUAL DRAFTING.** Each party has participated in negotiating and drafting this Agreement and therefore no provision of this Agreement shall be construed for or against either party based on which party drafted any particular portion of this Agreement.

33. **FORCE MAJEURE.** Any prevention, delay or stoppage of the performance of any obligation under this Agreement which is due to strikes, labor disputes, inability to obtain labor, materials, equipment or reasonable substitutes therefor; acts of nature, environmental testing and remediation, governmental restrictions, regulations or controls, judicial orders, enemy or hostile government actions, wars, civil commotions, fires or other casualties or other causes beyond the reasonable control of the party obligated to perform hereunder shall excuse performance of the obligation by that party for a period equal to the duration of that prevention, delay or stoppage, and the same duration of time shall be added to extend the Term of Agreement.

34. **COURT COSTS.** In the event of any litigation between the parties arising out or related to this Agreement, the prevailing party shall be entitled to an award of reasonable court costs, including reasonable attorney fees.

35. **EXPENSES, FEES.** Except as expressly provided otherwise in this Agreement, Developer agrees to pay all costs and expenses of the Town associated with all applications and approvals associated with Aspen Meadows, including, but not limited to, professional fees (including attorney's fees, engineering review fees, design review fees etc.) related to this Agreement and that the Town would not have occurred otherwise in its normal development planning and operations for the Town. Developer agrees to pay the Town's legal costs and expenses incurred in preparation and execution of this Agreement.

36. **ENTIRE AGREEMENT.** This Agreement, and all Exhibits thereto, is the entire agreement between the Parties regarding the subject matter set forth herein and may not be amended or modified except either as provided herein or by a subsequent written amendment signed by all parties.

37. **WAIVER.** Acceptance by either party of any performance less than required hereby shall not be deemed to be a waiver of the rights of such party to enforce all of the terms and conditions hereof. No waiver of any such right hereunder shall be binding unless reduced to writing and signed by the party to be charged therewith.

38. **EFFECTIVE DATE.** This Agreement shall be effective as of the date filed for public record in the office of the Recorder for Iron County, Utah.

[Signature Page to Follow]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed as of the date first above written.

BRIAN HEAD TOWN, a municipal corporation and
subdivision of the State of Utah

By: _____
Clayton Calloway, Mayor

By: _____
Bret Howser, Town Manager

Approved as to legal form:

By: _____

G & P RANCH, LLC, a Utah limited liability company

By: _____
Walter J. Plumb III

GOLIATH PROPERTIES LLC, a Utah limited liability
company

By: _____
Walter J. Plumb III

PLUMB INVESTMENT LC, a Utah limited liability
company

By: _____
Walter J. Plumb III

ASPEN MEADOWS MASTER ASSOCIATION, INC., a
Utah nonprofit corporation

By: _____
A. Flint Decker, President

STATE OF UTAH)
 : ss.
COUNTY OF _____)

On the _____ day of _____, 2023, personally appeared before me _____, the _____ of BRIAN HEAD TOWN, a municipal corporation and subdivision of the State of Utah, and that the within and foregoing instrument was signed on behalf of said Town.

NOTARY PUBLIC

Residing at: _____

My Commission Expires:

STATE OF UTAH)
 : ss.
COUNTY OF _____)

On the _____ day of _____, 2023, personally appeared before me _____, the _____ of BRIAN HEAD TOWN, a municipal corporation and subdivision of the State of Utah, and that the within and foregoing instrument was signed on behalf of said Town.

NOTARY PUBLIC

Residing at: _____

My Commission Expires:

STATE OF UTAH)
 : ss.
COUNTY OF _____)

On the ____ day of _____, 2023, personally appeared before me _____, the _____ of G & P RANCH, LLC, a Utah limited liability company, and that the within and foregoing instrument was signed on behalf of said limited liability company.

NOTARY PUBLIC

Residing at: _____

My Commission Expires:

STATE OF UTAH)
 : ss.
COUNTY OF _____)

On the ____ day of _____, 2023, personally appeared before me _____, the _____ of GOLIATH PROPERTIES LLC, a Utah limited liability company, and that the within and foregoing instrument was signed on behalf of said limited liability company.

NOTARY PUBLIC

Residing at: _____

My Commission Expires:

STATE OF UTAH)
 : ss.
COUNTY OF _____)

On the ____ day of _____, 2023, personally appeared before me _____, the _____ of PLUMB INVESTMENT LC, a Utah limited liability company, and that the within and foregoing instrument was signed on behalf of said limited liability company.

NOTARY PUBLIC

Residing at: _____

My Commission Expires:

EXHIBIT A

Description of the Property

EXHIBIT B

Plats

EXHIBIT C

Aspen Meadows Conceptual Master Plan, Christmas Tree Neighborhood and 5-Year Phasing Plans

EXHIBIT D

Aspen Meadows Design and Development Guidelines

EXHIBIT E

Aspen Meadows Master Declaration

EXHIBIT F

Aspen Meadows Mountain Zoning

EXHIBIT G

Aspen Meadows Sewer Exhibit

EXHIBIT H

Aspen Meadows Water Exhibits

EXHIBIT I

Aspen Meadows Well Exhibit

EXHIBIT J

Aspen Meadows Road Exhibit

EXHIBIT K

Aspen Meadows Trail Exhibit

EXHIBIT L

Aspen Meadows Ski Lift and Ski Trail Exhibit

EXHIBIT M

Land Donation Exhibit

EXHIBIT N

Financial Analysis Exhibit

EXHIBIT O

Trunk line Capacity Expansion Projects Exhibit