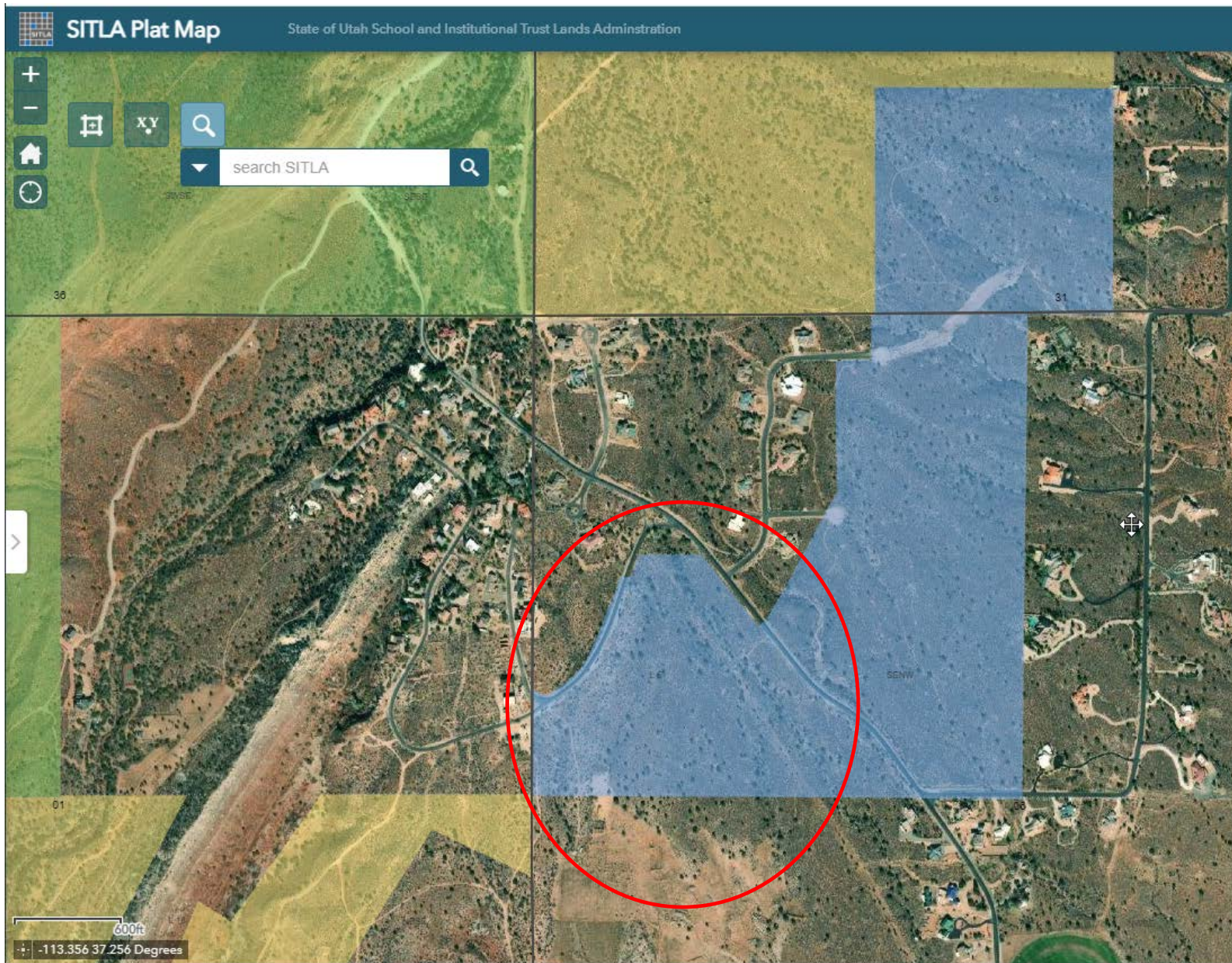




PROPOSED LAND SALE OF 30 ACRES IN SILVER REEF (LEEDS, UT)

NOTICE ITEM FOR THE BOARD OF
TRUSTEES 01/18/2024

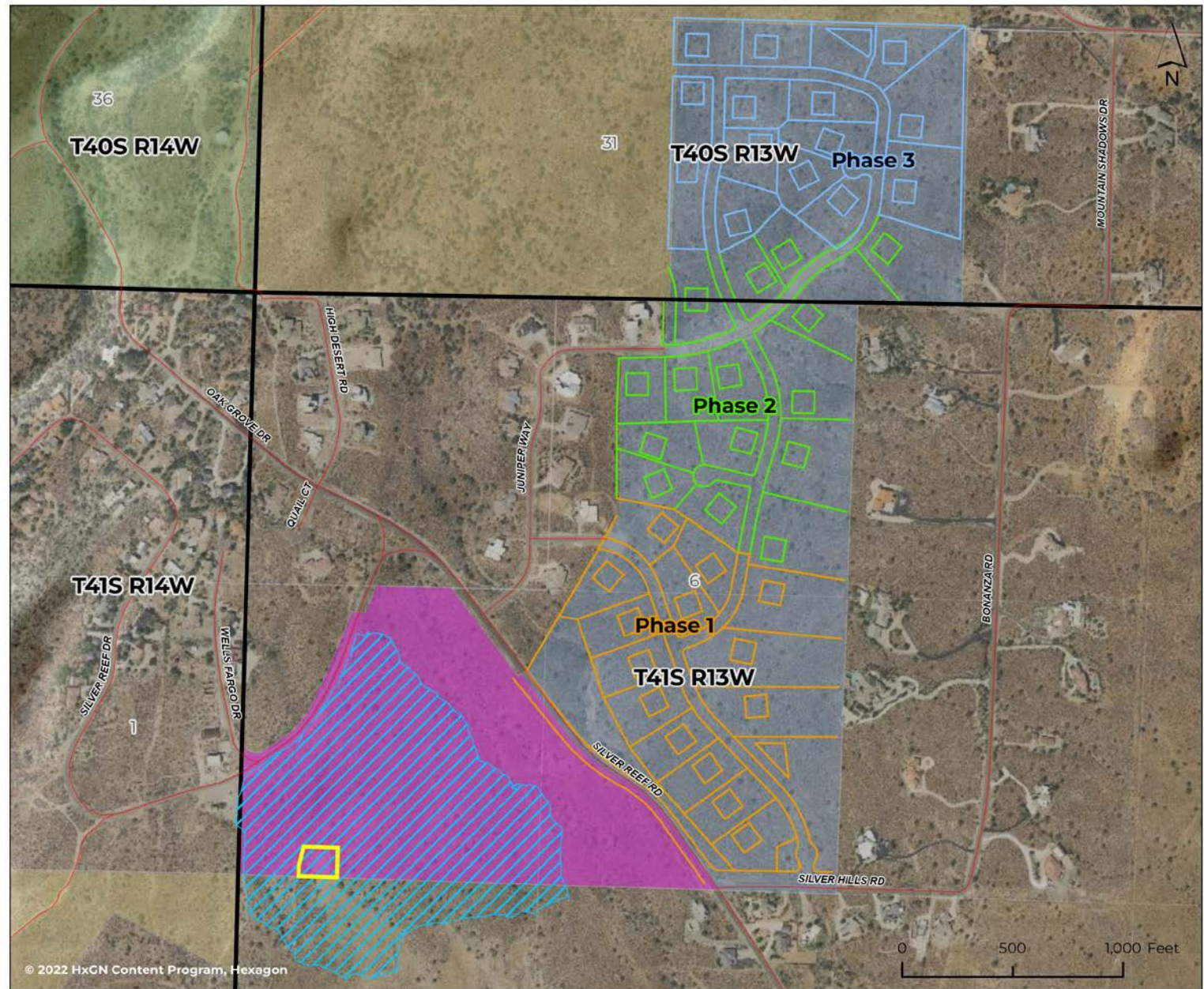




**TRUST LANDS
IN LEEDS –
ABOUT 140
ACRES**

SILVER CREEK ESTATES HISTORY

- 45-lot subdivision approved in 2005 (average lot size is 1.93 acres)
- Board of Trustees approved self-development of these lots in October 2006
- Trust Lands acquired 38.2-acre feet of water and dedicated to LDWA to be guaranteed water for the development
- Phase I of the Final plat approved by the City in 2007
- October 2023 amended the plat to relocate the OS to make the 40-acre parcel more valuable

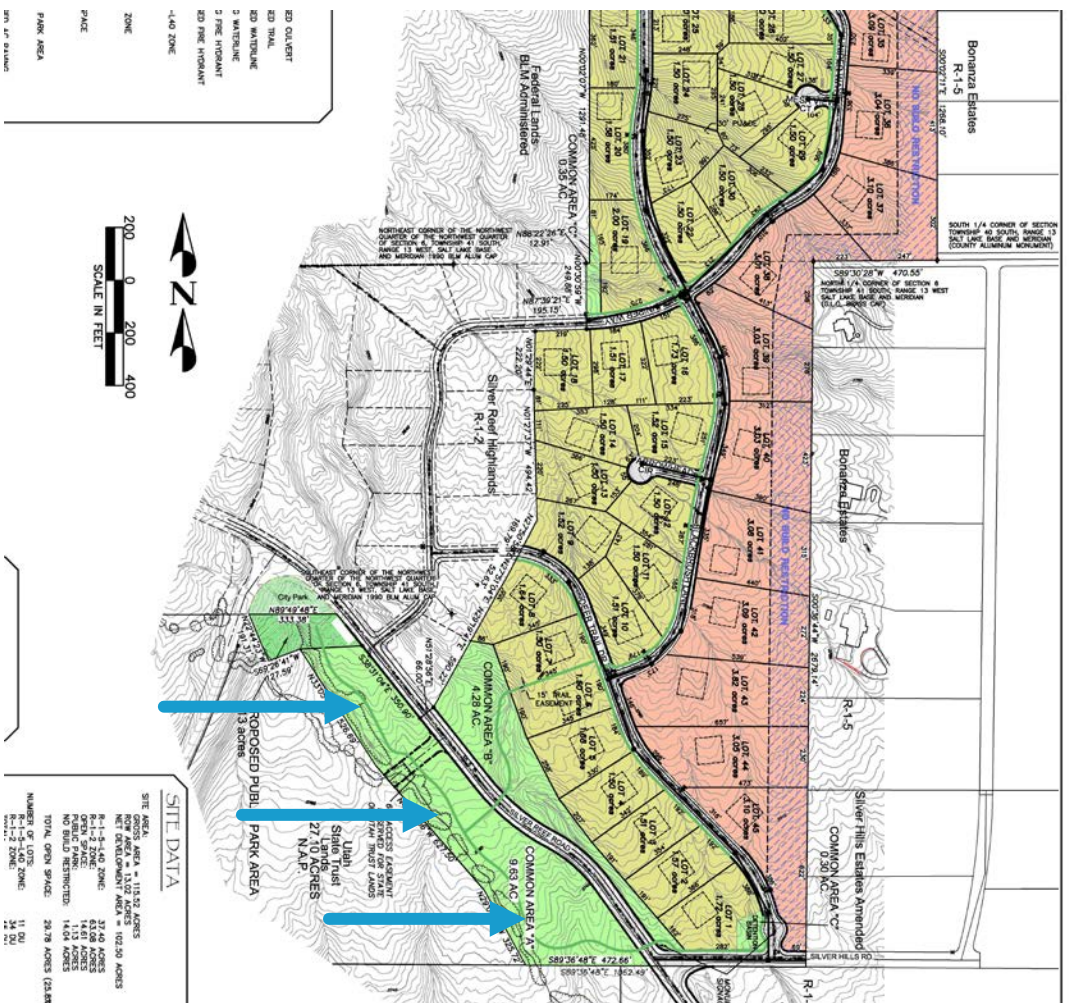


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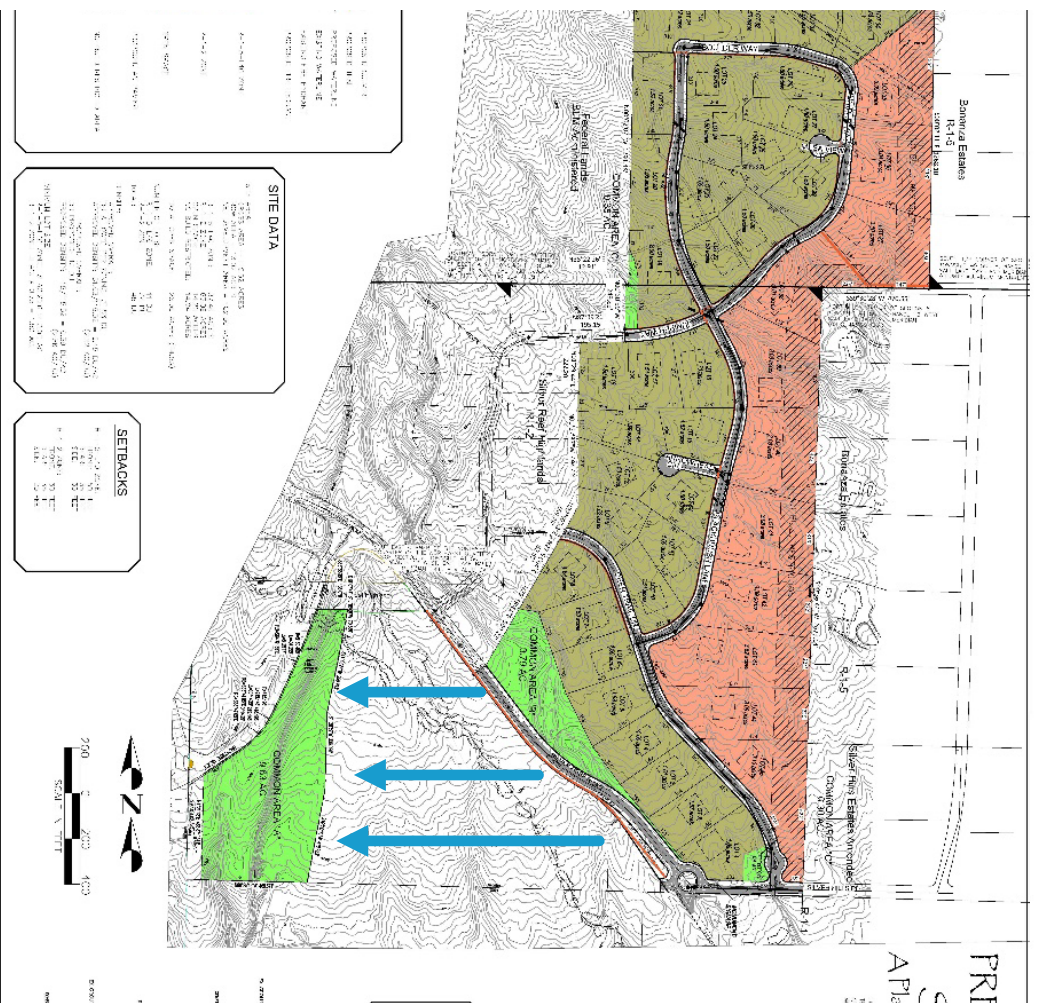
- | | |
|----------------------------------|--|
| — Silver Creek Estates - Phase 1 | ■ Proposed Sale - 40.00 Acres |
| — Silver Creek Estates - Phase 2 | Land Ownership and Administration |
| — Silver Creek Estates - Phase 3 | ■ Bureau of Land Management |



2007 Plat



2023 Plat





TRUST LANDS ADMINISTRATION

NOTICE

- Sell 30-acres of the 40-acre OS parcel for \$950,000 (appraisal was \$1 million for all 40-acres).
- \$10,000 earnest money
- 6 month closing
- Buyer to provide the trail along Silver Reef Rd

