



SYRACUSE CITY

Syracuse City Redevelopment Agency (RDA) Meeting March 12, 2024 – immediately following the City Council Business Meeting, which begins at 6:00 p.m.

In-Person Location: Syracuse City Hall, 1979 W. 1900 S.

Electronic Via [Zoom](#)

Connect via telephone: +1-301-715-8592 US, meeting ID: 886 8775 4688

Streamed on Syracuse City [YouTube Channel](#)

1. Meeting called to order.
Adopt agenda.
2. Authorize Administration to execute Reimbursement Agreement with Syracuse Flex, LLC for A flex/industrial project located near State Road (SR) 193 and 1000 West. (10 min.)
3. Authorize Administration to execute Reimbursement Agreement with Trico Holdings, L.C. for a flex/industrial project near Antelope Drive and Bluff Ridge Road. (10 min.)
4. Adjourn.

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In compliance with the Americans Disabilities Act, persons needing auxiliary communicative aids and services for this meeting should contact the City Offices at 801-825-1477 at least 48 hours in advance of the meeting.

#### **CERTIFICATE OF POSTING**

The undersigned, duly appointed City Recorder, does hereby certify that the above notice and agenda was posted within the Syracuse City limits on this 7<sup>TH</sup> day of March, 2024 at Syracuse City Hall on the City Hall Notice Board and at <http://www.syracuseut.gov>. A copy was also provided to the Standard-Examiner on March 7, 2024.

CASSIE Z. BROWN, MMC  
SYRACUSE CITY RECORDER



# RDA AGENDA

March 12, 2024

Agenda item #2

## Request of RDA Incentive Funds

### Summary

The City has been approached by the developer of the flex industrial project located near SR 193 and 1000 W. They desire to add a driveway approach directly onto SR 193. Being a state highway, UDOT dictates the required construction specifications for all modifications to the facility. UDOT has required, per the SR 193 access agreement, that a center median be constructed between 1550 W and 1000 W that would restrict access to a right in right out and prevent wrong way traffic.

The developer is requesting assistance from the city RDA for the portion of the median that is not adjacent to their property. The requested amount comes to \$137,480.33.

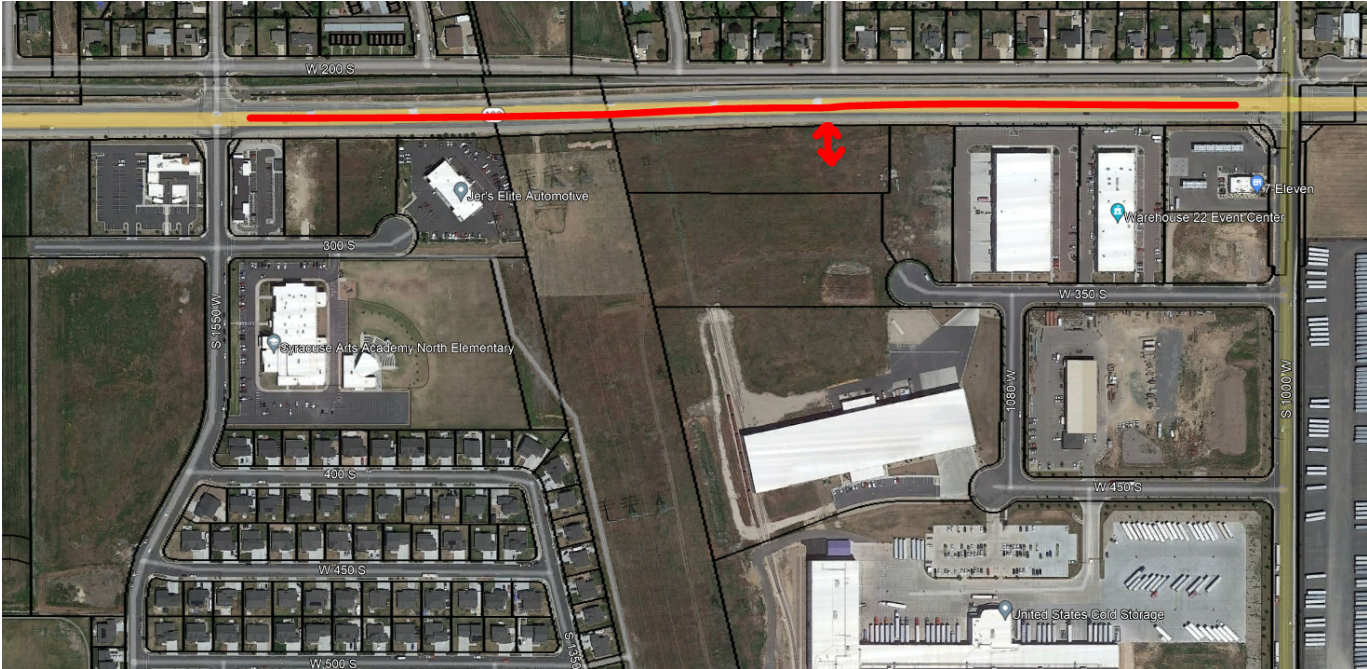
The benefits of adding an entrance to the project area that is currently at the end of a cul-de-sac include: more convenient access for patrons of existing and future businesses, increased types of businesses that can lease the building, and improved emergency response.

This project is within the SR 193 EDA. The city council acts as the Redevelopment Agency (RDA) board. Any incentive agreement must be approved by the RDA. Summarized terms of the incentive agreement include:

- The RDA agrees to reimburse the developer from future property tax payments. After the proposed buildings are completed and begin paying property taxes, the RDA could then divert those taxes attributable to the new buildings back to the developer. The project area expires in 2028. Assuming the buildings are completed in 2024 and pay full taxes in 2025, 2026, 2027, and 2028, that would total approximately \$125,668.

### ***Attachments***

Map of project location  
Cost estimate breakdown  
Information about the future flex buildings  
Anticipated revenue from new flex buildings  
Draft agreement





CONSTRUCTION ESTIMATE

**Syracuse Flex UDOT Median**

|        |                |
|--------|----------------|
| CLIENT | Rich Day Group |
|--------|----------------|

|                  |           |
|------------------|-----------|
| DATE OF ESTIMATE | 9/26/2023 |
|------------------|-----------|

|                       |     |
|-----------------------|-----|
| PROJECT SCHEDULE (MO) | 0.5 |
|-----------------------|-----|

| SUMMARY               |                      |
|-----------------------|----------------------|
| TOTAL GC COST         | \$ 8,165.76          |
| BUILDING DIRECT COST  | \$ 121,600.00        |
| INDIRECT OVERHEAD     | \$ 1,167.89          |
| PROFIT 5.00%          | \$ 6,546.68          |
| <b>TOTAL ESTIMATE</b> | <b>\$ 137,480.33</b> |

| 01 - GENERAL CONDITIONS              | NOTES | TIME       | QTY         | UNIT         | LABOR            |                      | TOTAL COST        |
|--------------------------------------|-------|------------|-------------|--------------|------------------|----------------------|-------------------|
| <b>STAFF/SUPERVISION</b>             |       |            |             |              |                  |                      |                   |
| Superintendent                       |       | 1/4 TIME   | 22          | HR           | \$ 95.00         |                      | \$ 2,058.29       |
| Project Manager                      |       | 1/8 TIME   | 11          | HR           | \$ 115.00        |                      | \$ 1,245.81       |
| Project Engineer                     |       | 1/8 TIME   | 11          | HR           | \$ 65.00         |                      | \$ 704.15         |
| Accounting                           |       |            | 1           | HR/Week      | \$ 65.00         |                      | \$ 130.00         |
| Estimating                           |       |            | 1           | HR/Week      | \$ 65.00         |                      | \$ 65.00          |
| <b>OTHER COSTS</b>                   |       | <b>QTY</b> | <b>UNIT</b> | <b>LABOR</b> | <b>MATERIALS</b> | <b>SUBCONTRACTOR</b> | <b>TOTAL COST</b> |
| Street Sweep                         |       | 3          | EA          | \$ -         | \$ -             | \$ 300.00            | \$ 900.00         |
| Temp Water                           |       | 0.5        | MO          | \$ -         | \$ -             | \$ 225.00            | \$ 112.50         |
| Waste Management                     |       | 1          | EA          | \$ -         | \$ -             | \$ 450.00            | \$ 450.00         |
| Signage                              |       | 2          | EA          | \$ -         | \$ -             | \$ 1,000.00          | \$ 2,000.00       |
| Tech and Software                    |       |            |             |              |                  |                      | \$ 500.00         |
| <b>01 - GENERAL CONDITIONS TOTAL</b> |       |            |             |              | \$ -             | \$ -                 | \$ -              |
|                                      |       |            |             |              | \$ -             | \$ -                 | \$ 8,165.76       |

| 02 - SITEWORK            | NOTES  | QTY | UNIT | LABOR | MATERIALS | SUBCONTRACTOR | TOTAL COST  |
|--------------------------|--------|-----|------|-------|-----------|---------------|-------------|
| Survey and Staking       | Focus  |     |      | \$ -  | \$ -      | \$ 650.00     | \$ 650.00   |
| SWPPP                    | Accena |     |      | \$ -  | \$ -      | \$ 1,000.00   | \$ 1,000.00 |
| <b>02-SITEWORK TOTAL</b> |        |     |      | \$ -  | \$ -      | \$ 1,650.00   | \$ 1,650.00 |

| 03 - CONCRETE                                                                            | NOTES          | QTY | UNIT | LABOR | MATERIALS | SUBCONTRACTOR | TOTAL COST    |
|------------------------------------------------------------------------------------------|----------------|-----|------|-------|-----------|---------------|---------------|
| New concrete median on SR-193                                                            | Stapp Concrete |     |      | \$ -  | \$ -      | \$ 104,450.00 | \$ 104,450.00 |
| Traffic control for Median Work (includes UDOT encroachment permit, fee and inspections) | Stapp Concrete |     |      | \$ -  | \$ -      | \$ 15,500.00  | \$ 15,500.00  |
| <b>03-CONCRETE TOTAL</b>                                                                 |                |     |      | \$ -  | \$ -      | \$ 119,950.00 | \$ 119,950.00 |

Exclusions: Special Inspections, Winter Conditions

## Building offices and flex spaces where opportunities can flourish.

Our industrial developments have continued a track record of leasing up prior to construction completion.

INDUST

Span



### Syracuse Flex

Industrial property | Syracuse, UT

Syracuse Flex is a flex/industrial asset. The property is a Class A industrial with four buildings consisting of 54,361 square feet of blueprint, designed for office and warehouse use. Located on 1098 W 350 S, Syracuse, UT, 84075, there are a total of 4 buildings (3 block, 1 concrete tilt) built on a total 4.68 acres of land.



|                      |              |           |  |
|----------------------|--------------|-----------|--|
| building est. value  | 4,325,639.52 |           |  |
| Building SF          | 57,198.00    |           |  |
| Building Value psf   | 75.63        |           |  |
| Combined Tax Rate    | 0.012105     |           |  |
| To Entities          | 0.40         | 20,944.75 |  |
| To Agency            | 0.60         | 31,417.12 |  |
| To developer         | 1.00         | 31,417.12 |  |
| To City              | -            | -         |  |
| Annual Prop Taxes    | 52,361.87    |           |  |
| Years to pay off     |              | 4.38      |  |
| Est. Val. Of Improv. | 137,480.33   |           |  |
|                      |              |           |  |
|                      |              |           |  |

**REIMBURSEMENT AGREEMENT  
BETWEEN THE REDEVELOPMENT AGENCY OF SYRACUSE  
AND SYRACUSE FLEX LLC  
[SR-193 ECONOMIC DEVELOPMENT AREA]**

AGREEMENT dated March 12, 2024, by and between the Redevelopment Agency of Syracuse aka the Syracuse City Redevelopment Agency, a political subdivision of the State of Utah (“RDA”), and Syracuse Flex LLC, a Utah corporation (“FLEX”).

**RECITALS**

In FY2012, RDA created the SR-193 Economic Development Area (“EDA”). The EDA continues through FY2029.

FLEX owns Lots 4 and 6 of the Antelope Business Park Commercial Subdivision – 1st Amendment. Lots 4 and 6 abut SR-193 and are within the EDA.

Several taxing entities have agreed to contribute tax increment generated by properties within the EDA to the RDA, and the RDA expends that tax increment to stimulate economic growth within the EDA.

FLEX intends to improve the two lots by constructing one flex industrial building on Lot 4 and three flex industrial buildings on Lot 6 per previously submitted site plans and building permit applications. As a condition to approving a right-in/right-out access from SR-193 to the FLEX’s property, the Utah Department of Transportation (“UDOT”) is requiring the installation of a concrete center median in SR-193.

FLEX has requested the RDA to participate in the cost of the concrete center median.

RDA is willing to contribute to the cost of the concrete center median pursuant to the terms of this Agreement.

**AGREEMENT**

The parties hereby mutually agree as follows:

1. Improvements. FLEX shall: (a) construct the four buildings and improve the two lots per the previously submitted site plans and building permit applications or per changes allowed by Syracuse City; (b) obtain any required permits for and construct the concrete center median to UDOT’s specifications; (c) obtain any required permits for, locate, and construct the access

driveway per UDOT specifications; and (d) obtain all required inspections and approvals from Syracuse City's Public Works Department.

2. Calculation of Tax Increment Rebate. The annual tax increment rebate shall be calculated as follows:

|                                                                                                  | Example  |
|--------------------------------------------------------------------------------------------------|----------|
| Annual property taxes paid per county valuation after certificates of occupancy have been issued | \$50,000 |
| Less annual property taxes paid per 1/1/2024 county valuation                                    | \$12,000 |
| Increase in annual property taxes paid                                                           | \$38,000 |
| Tax increment generated (80% of annual property taxes paid)                                      | \$30,400 |
| Less 5% administrative fee (retained by RDA)                                                     | \$1,520  |
| Annual Rebate                                                                                    | \$28,880 |

3. Payment of Tax Increment Rebate. RDA will rebate to FLEX, from annual property taxes paid by FLEX, 95% of the tax increment generated by the planned improvements, up to a maximum of \$137,480.33 (the estimated cost of the concrete center median). RDA will pay rebates annually by June 1. If FLEX fails to complete the planned improvements or fails to obtain certificates of occupancy for each of the four buildings, no rebates will be paid.

4. Term. Rebates will be paid for the period from the date of the last of the four certificates of occupancy through the end of RDA's FY2029.

5. Valuations. Property valuations shall be performed by the Davis County Assessor or assignee.

6. No Guarantee of Specific Amounts. Rebates are based upon valuations and property taxes actually paid. RDA does not guarantee any specific amount.

7. No obligation to Develop. This Agreement does not require FLEX to construct the planned improvements. However, if the planned improvements are not completed, no rebates will be paid.

8. Early termination. FLEX may unilaterally terminate this Agreement at any time, with or without cause, upon 30 days' written notice to RDA. The parties may mutually terminate this Agreement by written agreement at any time.

9. Amendment. Any amendments to this Agreement must be in writing approved by the parties.

10. Default. If either party breaches a material obligation under this Agreement, then the non-breaching party shall provide written notice of breach to the breaching party and must provide at least 14 days for the breaching party to cure the breach. Upon expiration of the time to cure, the non-breaching party may choose to terminate this Agreement or seek specific remedies in a court of general jurisdiction.

11. Assignment. FLEX may not assign its rights or obligations under this Agreement without the RDA's written consent, which shall not be unreasonably withheld.

12. 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. The parties have participated in the negotiation and drafting of this Agreement and have had the opportunity to have this Agreement reviewed by legal counsel. Consequently, no provision of this Agreement shall be strictly construed against either party.

13. Applicable Law. This Agreement shall be governed by and subject to the laws of the State of Utah.

14. Venue. Any legal action between the parties arising from this Agreement must be commenced in the Farmington Division of the Second Judicial District Court for the State of Utah.

15. Notice. Any notice required by this Agreement shall be mailed or delivered to the following person, or to such other person as a party may select and disclose:

For Redevelopment Agency of Syracuse:

City Manager  
Syracuse RDA  
1979 West 1900 South  
Syracuse, UT 84075

For Syracuse Flex LLC:

Richard Day  
2262 South 1200 West #102  
Woods Cross, UT 84087

16. Waivers and Delays. Any party's failure to enforce any provision of this Agreement shall not constitute a waiver of that party's right to enforce such provision. The waiver by either party of a breach or default by the other party shall not constitute a waiver of any other breach. No delay by either party in asserting its rights shall deprive that party of its right to institute or maintain any proceeding to protect, assert, or enforce its rights or remedies.

17. Attorneys' Fees. The prevailing party in any legal proceeding shall be entitled, in addition to any remedies or damages, to recover its costs and reasonable attorneys' fees.

18. Force Majeure. The failure by either party to perform any obligation under this Agreement due to strikes; labor disputes; inability to obtain labor, materials, equipment or reasonable substitutes therefore; acts of nature; governmental restrictions, regulations, or controls; judicial orders; enemy or hostile government actions; war; civil unrest or commotions; fires or other casualties; pandemics, or any other hindrance beyond the reasonable control of such party shall be excused for the duration of the hindrance.

19. Severability. If a court of competent jurisdiction holds any provision of this Agreement unenforceable, any enforceable portion thereof and all remaining provisions shall continue in full force and effect.

20. Government Records Access and Management Act. This Agreement and all documents referenced in this Agreement or made a part hereof shall be subject to the provisions of the Utah Government Records Access and Management Act (GRAMA) and shall be presumptively designated as "public" records under GRAMA.

21. Indemnification. FLEX shall indemnify, hold harmless, and defend RDA and Syracuse City, and their officers, agents and employees, from and against any and all losses, damages, injuries, liabilities, and claims, including claims for personal injury, death, or damage to personal property or profits, however allegedly caused, resulting directly or indirectly from, or arising out of, the construction, development, operation or use of the property, breach of this Agreement on the part of FLEX, or the negligent acts or omissions of FLEX or its agents, representatives, officers, employees or subcontractors.

22. Agency, Partnership and Third-Party Beneficiaries. No agent, employee or servant of either party shall be deemed to be an employee, agent or servant of the other party. The parties do not, by entering into this Agreement, create any partnership or other legal business entity. Nor do they intend to create any third-party beneficiaries and the same are expressly disavowed.

23. Ethical Standards. FLEX represents that it has not: (a) provided an illegal gift or payoff to any officer or employee of RDA or Syracuse City, nor to any former officer or employee of RDA or Syracuse City, nor to any relative or business entity of any officer or employee of RDA or Syracuse City; (b) retained any person to solicit or secure this Agreement for a commission, percentage, brokerage or contingent fee, other than bona fide employees of bona fide commercial agencies established for the purpose of securing business; (c) breached any of the ethical standards set forth in State law; (d) knowingly influenced, and hereby promises that it will not knowingly influence, any officer or employee of RDA or Syracuse City or former officer or employee of RDA or Syracuse City to breach any ethical standard set forth in State law or Syracuse City ordinance.

24. Anti-Boycott Certification. FLEX certifies that it is not currently engaged in a boycott of the State of Israel or an economic boycott targeting a company that: engages in the exploration, production, utilization, transportation, sale, or manufacture of fossil fuel-based energy, timber, mining, or agriculture; engages in, facilitates, or supports the manufacture, distribution, sale, or use of firearms; does not meet or commit to meet environmental standards, including standards for eliminating, reducing, offsetting, or disclosing greenhouse gas-emissions, beyond applicable state and federal law requirements; or does not facilitate or commit to facilitate access to abortion or sex characteristic surgical procedures. During the term of this Agreement, FLEX agrees not to engage in a boycott of the State of Israel and agrees to notify RDA in writing if it begins engaging in any economic boycott described above.

25. Non-Discrimination. FLEX, and all persons acting on its behalf, agree that they shall comply with all applicable federal, state and local laws, rules and regulations governing discrimination and shall not unlawfully discriminate in the engagement or employment of any person qualified to perform the services required under this Agreement.

REDEVELOPMENT AGENCY OF SYRACUSE:

SYRACUSE FLEX LLC:

\_\_\_\_\_  
Dave Maughan, Chair

\_\_\_\_\_  
Richard Day, Manager

ATTEST:

\_\_\_\_\_  
Cassie Z Brown, City Recorder

APPROVED AS TO FORM:

\_\_\_\_\_  
Colin Winchester, City Attorney



# RDA AGENDA

March 12th, 2024

Agenda item #3

## Request of RDA Incentive Funds

### Summary

The City has been approached by the developer of the flex industrial project located near Antelope Drive and Bluff Ridge Dr. They desire to build a new industrial building and lease it to a new business, reportedly a landscaping contractor. The proposed building site is nestled across from an overhead power corridor. Buildings are not allowed to be constructed below power lines, thus forcing the building location. The remote location is inflating the cost of extending utilities to the building, making it expensive for the developer to build on the site without financial subsidy.

The developer is requesting assistance from the city RDA for the extra length in utilities. The requested amount is \$281,840.32.

The benefits of adding a new building in an otherwise unbuildable location is: increased local jobs, adding a new business service closer to our residents, and increased property taxes from a new building.

This project is within the 750 W RDA. The city council acts as the Redevelopment Agency (RDA) board. Any incentive agreement must be approved by the RDA. The following terms of an incentive agreement were discussed on February 27th:

- Agree to reimburse the developer from future property tax payments. After the proposed buildings are completed and begin paying property taxes, the RDA could then divert those taxes attributable to the new buildings back to the developer. The project area expires in 2031. Estimated property tax rebate of around \$60,000 total or about \$10,000 per year.

### *Attachments*

Map of project location  
Improvement Plans  
Improvement estimates  
Requested Staff ROI analysis  
Draft Agreement



**811**  
Know what's below.  
Call before you dig.

CALL BLUESTAKES  
@ 811 AT LEAST 48 HOURS  
PRIOR TO THE  
COMMENCEMENT OF ANY  
CONSTRUCTION.

**BENCHMARK**

WEST QUARTER CORNER OF SECTION 14,  
TOWNSHIP 5 NORTH, RANGE 2 WEST  
SALT LAKE BASE AND MERIDIAN  
ELEV = 4303.07'

**GENERAL NOTES**

1. ALL WORK TO COMPLY WITH THE GOVERNING AGENCY'S STANDARDS AND SPECIFICATIONS.
2. ALL IMPROVEMENTS MUST COMPLY WITH ADA STANDARDS AND RECOMMENDATIONS.
3. SEE LANDSCAPE/ARCHITECTURAL PLANS FOR CONCRETE MATERIAL, COLOR, FINISH, AND SCORE PATTERNS THROUGHOUT SITE.
4. ALL PAVEMENT MARKINGS SHALL CONFORM TO THE LATEST EDITION OF THE M.U.T.C.D. (MANUAL ON UNIFORM TRAFFIC CONTROL DEVICES).
5. ALL SURFACE IMPROVEMENTS DISTURBED BY CONSTRUCTION SHALL BE RESTORED OR REPLACED, INCLUDING TREES AND DECORATIVE SHRUBS, SOO, FENCES, WALLS AND STRUCTURES, WHETHER OR NOT THEY ARE SPECIFICALLY SHOWN ON THE CONTRACT DOCUMENTS.
6. NOTIFY ENGINEER OF ANY DISCREPANCIES IN DESIGN OR STAKING BEFORE PLACING CONCRETE OR ASPHALT.
7. THE CONTRACTOR IS TO PROTECT AND PRESERVE ALL EXISTING IMPROVEMENTS, UTILITIES, AND SIGNS, ETC. UNLESS OTHERWISE NOTED ON THESE PLANS.

**SCOPE OF WORK:**

PROVIDE, INSTALL AND/OR CONSTRUCT THE FOLLOWING PER THE SPECIFICATIONS GIVEN OR REFERENCED, THE DETAILS NOTED, AND/OR AS SHOWN ON THE CONSTRUCTION DRAWINGS:

- 1 EXISTING ASPHALT
- 2 EXISTING 30" CURB AND GUTTER
- 3 INSTALL ASPHALT PER DETAIL 9/C-500
- 4 EXISTING FENCE TO REMAIN
- 5 EXISTING GRAVEL
- 6 PROPOSED EDGE OF ASPHALT

| TOTAL PROJECT PARKING DATA TABLE |   |
|----------------------------------|---|
| STANDARD STALLS                  | 6 |
| ADA - ACCESSIBLE STALLS          | 1 |
| TOTAL STALLS                     | 7 |



**ENSIGN**  
THE STANDARD IN ENGINEERING

**LAYTON**  
919 North 400 West  
Layton, UT 84041  
Phone: 801.547.1100

**SANDY**  
Phone: 801.255.0529

**TOOELE**  
Phone: 435.843.3590

**CEDAR CITY**  
Phone: 435.865.1453

**RICHFIELD**  
Phone: 435.896.2983

[WWW.ENSIGNENG.COM](http://WWW.ENSIGNENG.COM)

FOR:  
WALL BROTHERS CONSTRUCTION  
PO BOX 2000  
LAYTON, UTAH 84041

CONTACT:  
CLIENT CONTACT  
PHONE: 801.000.0000

**TRICO FLEX**  
700 WEST ANTELOPE DRIVE  
SYRACUSE, UTAH



| NO. | DATE | REVISION FOR REVIEW |
|-----|------|---------------------|
|     |      |                     |

**SITE PLAN**

|                          |                          |
|--------------------------|--------------------------|
| PROJECT NUMBER<br>L1307U | PRINT DATE<br>2023-12-19 |
| PROJECT MANAGER<br>CP    | DESIGNED BY<br>IB        |

**C-100**

WASATCH SAND & GRAVEL, LLC  
 DBA WALL EXCAVATION  
 PO BOX 2000, LAYTON, UT 84041

# Estimate

|                                |            |
|--------------------------------|------------|
| Date                           | Estimate # |
| 11/21/2023                     | 600        |
| Estimate is valid for 30 days. |            |

|                      |
|----------------------|
| Name / Address       |
| TRICO<br>MARK THAYNE |

|                       |
|-----------------------|
| Job / P.O.            |
| REAR LOT IMPROVEMENTS |

| Description                            | Qty   | U/M                      | Cost                     | Total            |
|----------------------------------------|-------|--------------------------|--------------------------|------------------|
| <b>SWPPP / MOBILIZATION</b>            |       |                          |                          |                  |
| JOB MOBILIZATION                       | 1     |                          | 5,000.00                 | 5,000.00         |
| SILT FENCE                             | 549   | ft                       | 4.00                     | 2,196.00         |
| PORTABLE RESTROOM                      | 1     |                          | 600.00                   | 600.00           |
| INLET PROTECTION                       | 1     |                          | 250.00                   | 250.00           |
| DUMPSTER                               | 1     |                          | 2,200.00                 | 2,200.00         |
| CONCRETE WASHOUT                       | 1     |                          | 1,600.00                 | 1,600.00         |
| STABILIZED CONSTRUCTION ENTRANCE       | 1     |                          | 2,650.00                 | 2,650.00         |
| STREET SWEEPING                        | 1     |                          | 1,500.00                 | 1,500.00         |
| <b>SUBTOTAL</b>                        |       |                          |                          | <b>15,996.00</b> |
| <b>UTILITIES</b>                       |       |                          |                          |                  |
| 4" PVC GAS SLEEVE FOR CROSSING         | 52    | ft                       | 22.00                    | 1,144.00         |
| 1 1/4" FUSED HDPE GAS SERVICE LATERAL  | 980   | ft                       | 15.00                    | 14,700.00        |
| 1 1/2" PVC CONDUIT FOR LOW VOLTAGE     | 618   | ft                       | 14.00                    | 8,652.00         |
| 3" POWER CONDUIT WITH MULETAPE         | 618   | ft                       | 29.00                    | 17,922.00        |
| 3" LONG SWEEP BENDS FOR POWER CONDUIT  | 3     |                          | 240.00                   | 720.00           |
| 8" SDR 35 PVC SEWER MAIN               | 402   | ft                       | 49.00                    | 19,698.00        |
| 5' SEWER MANHOLE                       | 1     |                          | 4,200.00                 | 4,200.00         |
| 4" SEWER LATERAL                       | 298   | ft                       | 36.00                    | 10,728.00        |
| 8" TO 4" REDUCER                       | 1     |                          | 545.00                   | 545.00           |
| 8" CLEANOUT                            | 1     |                          | 2,100.00                 | 2,100.00         |
| 4" CLEANOUT                            | 3     |                          | 1,600.00                 | 4,800.00         |
| 3/4" CULINARY WATER SERVICE LATERAL    | 1     |                          | 2,250.00                 | 2,250.00         |
| 1" HDPE SECONDARY SERVICE LATERAL      | 933   | ft                       | 12.00                    | 11,196.00        |
| BEDDING GRAVEL                         | 187   | ton                      | 31.00                    | 5,797.00         |
| IMPORT TRENCH BACKFILL                 | 1,764 | ton                      | 20.50                    | 36,162.00        |
|                                        |       |                          | <b>Subtotal</b>          |                  |
| Phone 801-444-0001<br>Fax 801-444-0003 |       | E-mail                   | <b>Sales Tax (7.25%)</b> |                  |
|                                        |       | shelli@wallcompanies.net | <b>Total</b>             |                  |

WASATCH SAND & GRAVEL, LLC  
 DBA WALL EXCAVATION  
 PO BOX 2000, LAYTON, UT 84041

# Estimate

|                                |            |
|--------------------------------|------------|
| Date                           | Estimate # |
| 11/21/2023                     | 600        |
| Estimate is valid for 30 days. |            |

|                      |
|----------------------|
| Name / Address       |
| TRICO<br>MARK THAYNE |

|                       |
|-----------------------|
| Job / P.O.            |
| REAR LOT IMPROVEMENTS |

| Description                              | Qty    | U/M                                | Cost                     | Total        |
|------------------------------------------|--------|------------------------------------|--------------------------|--------------|
| EXPORT TRENCH SPOILS                     | 1,764  | ton                                | 12.50                    | 22,050.00    |
| SUBTOTAL                                 |        |                                    |                          | 162,664.00   |
| SITE WORK                                |        |                                    |                          |              |
| EARTHWORK TO ROUGH GRADE SITE            | 1      |                                    | 8,600.00                 | 8,600.00     |
| CUT SUBGRADE FOR ASPHALT                 | 16,936 | sqft                               | 0.24                     | 4,064.64     |
| IMPORT AND PLACE 8" ROADBASE FOR ASPHALT | 852    | ton                                | 28.00                    | 23,856.00    |
| FINE GRADE ROADBASE FOR ASPHALT          | 16,936 | sqft                               | 0.26                     | 4,403.36     |
| 3" ASPHALT                               | 16,936 | sqft                               | 2.87                     | 48,606.32    |
| SAWCUT EXISTING ASPHALT                  | 1      |                                    | 460.00                   | 460.00       |
| BOLLARDS                                 | 2      |                                    | 1,680.00                 | 3,360.00     |
| CONCRETE BUMPERS                         | 7      |                                    | 1,140.00                 | 7,980.00     |
| ASPHALT STRIPING                         | 1      |                                    | 1,850.00                 | 1,850.00     |
| SUBTOTAL                                 |        |                                    |                          | 103,180.32   |
|                                          |        |                                    | <b>Subtotal</b>          | \$281,840.32 |
| Phone 801-444-0001<br>Fax 801-444-0003   |        | E-mail<br>shelli@wallcompanies.net | <b>Sales Tax (7.25%)</b> | \$0.00       |
|                                          |        |                                    | <b>Total</b>             | \$281,840.32 |

## Return on Investment

The developer is requesting \$281,840.32 in infrastructure assistance from the RDA. The proposed infrastructure would result in an approximately 7,000 sf building. A building of this size would most likely be assessed at \$1,500,000. At the current tax rate, the building would pay approximately \$15,409.5 per year in property taxes.

To arrive at our assumptions, a comparable building valuation was used. We looked at the neighboring Craythorn Construction located at 601 W 1700 S Syracuse Utah. The building is concrete block built in 1972. The county assessed value in 2023 was \$1,218,001. The building is 5,720 sf. The assessed value per sf for the building is \$213/sf. \$12,512.52 total in property taxes was due/paid for 2023. Syracuse City portion of that was \$2,118.10. Syracuse city tax rate is .001739.

If the sf of the proposed building is 7,000 sf and the assessed value per square foot is approximately \$213/sf, then the approximate assessed value for the building will be \$1,491,000. Also, a new building should be more valuable than a block building built in 1972 but to be conservative, a value of \$1,500,000 will be used. A building of that value would owe about \$2,608.50 per year in property taxes.

Since the property is within an RDA, the RDA receives 70% of the property taxes up to 2026 and then 60% per year after until 2031. The RDA expires in 2031, and then after that date, the standard property tax rate for Syracuse is assumed.

To pay back \$281,840.32 under the assumed conditions, it will take approximately 93 years of property tax payments. However, there may be additional benefits of adding a new business housed in a new building such as new jobs, residual sales tax increase, and added business services to the community that should be considered as well as the property tax revenues.

As an option to consider, the property tax generated from the new building between 2026 and 2031 until the RDA expires, could be returned to the developer. That totals approximately \$57,015 over the six years or about \$10,000 per year. This may be more proportionate to the economic benefits to the city the new building would bring.

|      | Property Value | Combined Tax Rate | Total Property Tax Due | Percent total to Syracuse | Amount to Syracuse | Running Tally to Syracuse |
|------|----------------|-------------------|------------------------|---------------------------|--------------------|---------------------------|
| 2026 | \$1,500,000    | 0.010273          | \$15,409.50            | 70.0%                     | \$10,786.65        | \$10,786.65               |
| 2027 | \$1,500,000    | 0.010273          | \$15,409.50            | 60.0%                     | \$9,245.70         | \$20,032.35               |
| 2028 | \$1,500,000    | 0.010273          | \$15,409.50            | 60.0%                     | \$9,245.70         | \$29,278.05               |
| 2029 | \$1,500,000    | 0.010273          | \$15,409.50            | 60.0%                     | \$9,245.70         | \$38,523.75               |
| 2030 | \$1,500,000    | 0.010273          | \$15,409.50            | 60.0%                     | \$9,245.70         | \$47,769.45               |
| 2031 | \$1,500,000    | 0.010273          | \$15,409.50            | 60.0%                     | \$9,245.70         | \$57,015.15               |
| 2032 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$59,623.65               |
| 2033 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$62,232.15               |
| 2034 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$64,840.65               |
| 2035 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$67,449.15               |
| 2036 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$70,057.65               |
| 2037 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$72,666.15               |
| 2038 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$75,274.65               |
| 2039 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$77,883.15               |
| 2040 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$80,491.65               |
| 2041 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$83,100.15               |
| 2042 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$85,708.65               |
| 2043 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$88,317.15               |
| 2044 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$90,925.65               |
| 2045 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$93,534.15               |
| 2046 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$96,142.65               |
| 2047 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$98,751.15               |
| 2048 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$101,359.65              |
| 2049 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$103,968.15              |
| 2050 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$106,576.65              |
| 2051 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$109,185.15              |
| 2052 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$111,793.65              |
| 2053 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$114,402.15              |
| 2054 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$117,010.65              |
| 2055 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$119,619.15              |
| 2056 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$122,227.65              |
| 2057 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$124,836.15              |
| 2058 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$127,444.65              |
| 2059 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$130,053.15              |
| 2060 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$132,661.65              |
| 2061 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$135,270.15              |
| 2062 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$137,878.65              |
| 2063 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$140,487.15              |
| 2064 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$143,095.65              |
| 2065 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$145,704.15              |
| 2066 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$148,312.65              |
| 2067 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$150,921.15              |
| 2068 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$153,529.65              |
| 2069 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$156,138.15              |
| 2070 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$158,746.65              |
| 2071 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$161,355.15              |
| 2072 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$163,963.65              |
| 2073 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$166,572.15              |
| 2074 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$169,180.65              |
| 2075 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$171,789.15              |
| 2076 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$174,397.65              |
| 2077 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$177,006.15              |
| 2078 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$179,614.65              |
| 2079 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$182,223.15              |
| 2080 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$184,831.65              |
| 2081 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$187,440.15              |
| 2082 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$190,048.65              |
| 2083 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$192,657.15              |
| 2084 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$195,265.65              |
| 2085 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$197,874.15              |
| 2086 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$200,482.65              |
| 2087 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$203,091.15              |
| 2088 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$205,699.65              |
| 2089 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$208,308.15              |
| 2090 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$210,916.65              |
| 2091 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$213,525.15              |
| 2092 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$216,133.65              |

|      | Property Value | Combined Tax Rate | Total Property Tax Due | Percent total to Syracuse | Amount to Syracuse | Running Tally to Syracuse |
|------|----------------|-------------------|------------------------|---------------------------|--------------------|---------------------------|
| 2093 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$218,742.15              |
| 2094 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$221,350.65              |
| 2095 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$223,959.15              |
| 2096 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$226,567.65              |
| 2097 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$229,176.15              |
| 2098 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$231,784.65              |
| 2099 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$234,393.15              |
| 2100 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$237,001.65              |
| 2101 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$239,610.15              |
| 2102 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$242,218.65              |
| 2103 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$244,827.15              |
| 2104 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$247,435.65              |
| 2105 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$250,044.15              |
| 2106 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$252,652.65              |
| 2107 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$255,261.15              |
| 2108 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$257,869.65              |
| 2109 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$260,478.15              |
| 2110 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$263,086.65              |
| 2111 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$265,695.15              |
| 2112 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$268,303.65              |
| 2113 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$270,912.15              |
| 2114 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$273,520.65              |
| 2115 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$276,129.15              |
| 2116 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$278,737.65              |
| 2117 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$281,346.15              |
| 2118 | \$1,500,000    | 0.010273          | \$15,409.50            | 17%                       | \$2,608.50         | \$283,954.65              |

**REIMBURSEMENT AGREEMENT  
BETWEEN THE REDEVELOPMENT AGENCY OF SYRACUSE  
AND TRICO HOLDINGS, L.C.  
[750 WEST REDEVELOPMENT PROJECT AREA]**

AGREEMENT dated March 12, 2024, by and between the Redevelopment Agency of Syracuse aka the Syracuse City Redevelopment Agency, a political subdivision of the State of Utah (“RDA”), and Trico Holdings, L.C., a Utah corporation (“TRICO”).

**RECITALS**

In FY2003, RDA created the 750 West Redevelopment Project Area (“RDPA”). The RDPA continues through FY2031.

TRICO owns Lot 5 of the Syracuse Gateway Phase 2 Commercial Subdivision (Davis County Tax ID No. 127380005), located within the RDPA.

Several taxing entities have agreed to contribute tax increment generated by properties within the RDPA to the RDA, and the RDA expends that tax increment to stimulate economic growth within the RDPA.

TRICO intends to improve Lot 5 by extending utilities and a paved roadway to Lot 5 (“the infrastructure improvements”) and constructing a flex building on Lot 5.

TRICO has requested the RDA to participate in the cost of the infrastructure improvements.

RDA is willing to contribute to the cost of the infrastructure improvements pursuant to the terms of this Agreement.

**AGREEMENT**

The parties hereby mutually agree as follows:

1. Improvements. TRICO shall: (a) obtain all necessary permits, approvals and inspections to install the infrastructure improvements and construct the flex building; (b) install the infrastructure improvements per plans to be submitted to and approved by Syracuse City; and (c) build the flex building per plans to be submitted to and approved by Syracuse City.

2. Calculation of Tax Increment Rebate. The annual tax increment rebate shall be calculated as follows:

|                                                                                                                                        | Example  |
|----------------------------------------------------------------------------------------------------------------------------------------|----------|
| Annual property taxes paid per county valuation after certificates of occupancy have been issued                                       | \$14,500 |
| Less annual property taxes paid per 1/1/2024 county valuation                                                                          | \$350    |
| Increase in annual property taxes paid                                                                                                 | \$14,150 |
| Tax increment generated (70% of annual property taxes paid)<br>[Note: the agencies' contributions decrease to 60% beginning in FY2027] | \$9,905  |
| Less 5% administrative fee (retained by RDA)                                                                                           | \$495    |
| Annual Rebate                                                                                                                          | \$9,410  |

3. Payment of Tax Increment Rebate. RDA will rebate to TRICO, from annual property taxes paid by TRICO, 95% of the tax increment generated by the infrastructure improvements, up to a maximum of \$281,840.32 (the estimated cost of the infrastructure improvements). RDA will pay rebates annually by June 1. If TRICO fails to complete the infrastructure improvements and flex building or fails to obtain a certificate of occupancy for the flex building, no rebates will be paid.

4. Term. Rebates will be paid for the period from the date of the certificate of occupancy for the flex building through the expiration of the RDPA.

5. Valuations. Property valuations shall be performed by the Davis County Assessor or assignee.

6. No Guarantee of Specific Amounts. Rebates are based upon valuations and property taxes actually paid. RDA does not guarantee any specific amount.

7. No Obligation to Develop. This Agreement does not require TRICO to install the infrastructure improvements or construct the flex building. However, if the infrastructure improvements and flex building are not completed, no rebates will be paid.

8. Early Termination. TRICO may unilaterally terminate this Agreement at any time, with or without cause, upon 30 days' written notice to RDA. The parties may mutually terminate this Agreement by written agreement at any time.

9. Amendment. Any amendments to this Agreement must be in writing approved by the parties.

10. Default. If either party breaches a material obligation under this Agreement, then the non-breaching party shall provide written notice of breach to the breaching party and must provide at least 14 days for the breaching party to cure the breach. Upon expiration of the time

to cure, the non-breaching party may choose to terminate this Agreement or seek specific remedies in a court of general jurisdiction.

11. Assignment. TRICO may not assign its rights or obligations under this Agreement without the RDA's written consent, which shall not be unreasonably withheld.

12. 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. The parties have participated in the negotiation and drafting of this Agreement and have had the opportunity to have this Agreement reviewed by legal counsel. Consequently, no provision of this Agreement shall be strictly construed against either party.

13. Applicable Law. This Agreement shall be governed by and subject to the laws of the State of Utah.

14. Venue. Any legal action between the parties arising from this Agreement must be commenced in the Farmington Division of the Second Judicial District Court for the State of Utah.

15. Notice. Any notice required by this Agreement shall be mailed or delivered to the following person, or to such other person as a party may select and disclose:

For Redevelopment Agency of Syracuse:

City Manager  
Syracuse RDA  
1979 West 1900 South  
Syracuse, UT 84075

For Trico Holdings, L.C.:

Mark Thayne  
1565 W Hill Field Road #104  
Layton, UT 84041

16. Waivers and Delays. Any party's failure to enforce any provision of this Agreement shall not constitute a waiver of that party's right to enforce such provision. The waiver by either party of a breach or default by the other party shall not constitute a waiver of any other breach. No delay by either party in asserting its rights shall deprive that party of its right to institute or maintain any proceeding to protect, assert, or enforce its rights or remedies.

17. Attorneys' Fees. The prevailing party in any legal proceeding shall be entitled, in addition to any remedies or damages, to recover its costs and reasonable attorneys' fees.

18. Force Majeure. The failure by either party to perform any obligation under this Agreement due to strikes; labor disputes; inability to obtain labor, materials, equipment or reasonable substitutes therefore; acts of nature; governmental restrictions, regulations, or controls; judicial orders; enemy or hostile government actions; war; civil unrest or commotions; fires or other casualties; pandemics, or any other hindrance beyond the reasonable control of such party shall be excused for the duration of the hindrance.

19. Severability. If a court of competent jurisdiction holds any provision of this Agreement unenforceable, any enforceable portion thereof and all remaining provisions shall continue in full force and effect.

20. Government Records Access and Management Act. This Agreement and all documents referenced in this Agreement or made a part hereof shall be subject to the provisions of the Utah Government Records Access and Management Act (GRAMA) and shall be presumptively designated as "public" records under GRAMA.

21. Indemnification. TRICO shall indemnify, hold harmless, and defend RDA and Syracuse City, and their officers, agents and employees, from and against any and all losses, damages, injuries, liabilities, and claims, including claims for personal injury, death, or damage to personal property or profits, however allegedly caused, resulting directly or indirectly from, or arising out of, the construction, development, operation or use of the property, breach of this Agreement on the part of TRICO, or the negligent acts or omissions of TRICO or its agents, representatives, officers, employees or subcontractors.

22. Agency, Partnership and Third-Party Beneficiaries. No agent, employee or servant of either party shall be deemed to be an employee, agent or servant of the other party. The parties do not, by entering into this Agreement, create any partnership or other legal business entity. Nor do they intend to create any third-party beneficiaries and the same are expressly disavowed.

23. Ethical Standards. TRICO represents that it has not: (a) provided an illegal gift or payoff to any officer or employee of RDA or Syracuse City, nor to any former officer or employee of RDA or Syracuse City, nor to any relative or business entity of any officer or employee of RDA or Syracuse City; (b) retained any person to solicit or secure this Agreement for a commission, percentage, brokerage or contingent fee, other than bona fide employees of bona fide commercial agencies established for the purpose of securing business; (c) breached any of the ethical standards set forth in State law; (d) knowingly influenced, and hereby promises that it will not knowingly influence, any officer or employee of RDA or Syracuse City or former officer or employee of RDA or Syracuse City to breach any ethical standard set forth in State law or Syracuse City ordinance.

24. Anti-Boycott Certification. TRICO certifies that it is not currently engaged in a boycott of the State of Israel or an economic boycott targeting a company that: engages in the exploration, production, utilization, transportation, sale, or manufacture of fossil fuel-based

energy, timber, mining, or agriculture; engages in, facilitates, or supports the manufacture, distribution, sale, or use of firearms; does not meet or commit to meet environmental standards, including standards for eliminating, reducing, offsetting, or disclosing greenhouse gas-emissions, beyond applicable state and federal law requirements; or does not facilitate or commit to facilitate access to abortion or sex characteristic surgical procedures. During the term of this Agreement, TRICO agrees not to engage in a boycott of the State of Israel and agrees to notify RDA in writing if it begins engaging in any economic boycott described above.

25. Non-Discrimination. TRICO, and all persons acting on its behalf, agree that they shall comply with all applicable federal, state and local laws, rules and regulations governing discrimination and shall not unlawfully discriminate in the engagement or employment of any person qualified to perform the services required under this Agreement.

REDEVELOPMENT AGENCY OF SYRACUSE:

TRICO HOLDINGS, L.C.:

\_\_\_\_\_  
Dave Maughan, Chair

\_\_\_\_\_  
Mark Thayne, Manager

ATTEST:

\_\_\_\_\_  
Cassie Z Brown, City Recorder

APPROVED AS TO FORM:

\_\_\_\_\_  
Colin Winchester, City Attorney