PROVO MUNICIPAL COUNCIL

Work Meeting

3:15 PM, Tuesday, October 01, 2024
Council Chambers (Room 100)
Hybrid meeting: 445 W. Center Street, Provo, UT 84601 or
https://www.youtube.com/provocitycouncil

The in-person meeting will be held in the **Council Chambers**. The meeting will be available to the public for live broadcast and on-demand viewing on YouTube and Facebook at: youtube.com/provocitycouncil and facebook.com/provocouncil. If one platform is unavailable, please try the other. If you do not have access to the Internet, you can join via telephone following the instructions below.

To listen to the meeting by phone: October 01 Work Meeting: Dial 346-248-7799. Enter Meeting ID insert Zoom meeting ID and press #. When asked for a participant ID, press #.

Agenda

Roll Call

Prayer

Business

1. A discussion regarding a resolution allowing the GT Medical (Noorda Osteopathic School of Medicine) to revise their original wetland mitigation plan to allow for more wetlands to be added onto the Timpanogos Golf Club. (24-083)

2. A discussion regarding an appropriation for Fire Station #1 (24-084)

3. A discussion regarding the Housing Summit (24-071)

Closed Meeting

The Municipal Council or the Governing Board of the Redevelopment Agency will consider a motion to close the meeting for the purposes of holding a strategy session to discuss pending or reasonably imminent litigation, and/or to discuss the purchase, sale, exchange, or lease of real property, and/or the character, professional competence, or physical or mental health of an individual in conformance with 52-4-204 and 52-4-205 et. seq., Utah Code.

Adjournment

If you have a comment regarding items on the agenda, please contact Councilors at council@provo.org or using their contact information listed at: provo.org/government/city-council/meet-the-council

Materials and Agenda: agendas.provo.org
Council meetings are broadcast live and available later on demand at youtube.com/ProvoCityCouncil
To send comments to the Council or weigh in on current issues, visit OpenCityHall.provo.org.

The next Work Meeting will be held on Tuesday, October 15, 2024. The meeting will be held in the Council Chambers, 445 W. Center Street, Provo, UT 84601 with an online broadcast. Work Meetings generally begin between 12 and 4 PM. Council Meetings begin at 5:30 PM. The start time for additional meetings may vary. All meeting start times are noticed at least 24 hours prior to the meeting.

Notice of Compliance with the Americans with Disabilities Act (ADA)

In compliance with the ADA, individuals needing special accommodations (including auxiliary communicative aids and services) during this meeting are invited to notify the Provo Council Office at 445 W. Center, Provo, Utah 84601, phone: (801) 852-6120 or email rcaron@provo.org at least three working days prior to the meeting. Council meetings are broadcast live and available for on demand viewing at youtube.com/ProvoCityCouncil.

Notice of Telephonic Communications

One or more Council members may participate by telephone or Internet communication in this meeting. Telephone or Internet communications will be amplified as needed so all Council members and others attending the meeting will be able to hear the person(s) participating electronically as well as those participating in person. The meeting will be conducted using the same procedures applicable to regular Municipal Council meetings.

Notice of Compliance with Public Noticing Regulations

This meeting was noticed in compliance with Utah Code 52-4-207(4), which supersedes some requirements listed in Utah Code 52-4-202 and Provo City Code 14.02.010. Agendas and minutes are accessible through the Provo City website at agendas.provo.org. Council meeting agendas are available through the Utah Public Meeting Notice website at utah.gov/pmn, which also offers email subscriptions to notices.

PROVO MUNICIPAL COUNCIL STAFF REPORT

Submitter: SWILMOTH
Department: Development Services
Requested Meeting Date: 10-01-2024

SUBJECT: A discussion regarding a resolution allowing the GT Medical (Noorda Osteopathic School of Medicine) to revise their original wetland mitigation plan to allow for more wetlands to be added onto the Timpanogos Golf Club. (24-083)

RECOMMENDATION: To be heard at the October 1, 2024 Work Meeting and the October 15, 2024 Council Meeting.

BACKGROUND: Shortly after the Noorda College of Osteopathic Medicine began construction, the founders approached City staff with a proposal to add an additional building to their campus for future growth and tech development, while continuing to improve the Timpanogos Golf Club. Their proposal includes adding more wetlands to Timpanogos Golf Club's already extensive wetland network. This proposal creates an opportunity for further campus expansion south, without impacting the golf course, to create a newly added Medical Tech Facility. Proceeds from the proposal will go to the renovation of the golf course driving range, allowing for a new, state of the art range, with future amenities similar to Top Golf.

FISCAL IMPACT:

PRESENTER'S NAME: Keith Morey, Economic Development Director & Brett Watson, Golf Manager

REQUESTED DURATION OF PRESENTATION: 10 minutes

COMPATIBILITY WITH GENERAL PLAN POLICIES, GOALS, AND OBJECTIVES:

CITYVIEW OR ISSUE FILE NUMBER: 24-083

PROVO MUNICIPAL COUNCIL STAFF REPORT

Submitter: Keith Morey
Department: Economic Development
Requested Meeting Date:

SUBJECT: A resolution allowing GT Medical (Noorda Osteopathic School of Medicine) to revise their original wetland mitigation plan to allow for more wetlands to be added onto the Timpanogos Golf Club.

RECOMMENDATION: Approve the resolution.

BACKGROUND: Shortly after the Noorda College of Osteopathic Medicine began construction, the founders approached City staff with a proposal to add an additional building to their campus for future growth and tech development, while continuing to improve the Timpanogos Golf Club. Their proposal includes adding more wetlands to Timpanogos Golf Club's already extensive wetland network. This proposal creates an opportunity for further campus expansion south, without impacting the golf course, to create a newly added Medical Tech Facility. Proceeds from the proposal will go to the renovation of the golf course driving range, allowing for a new, state of the art range, with future amenities similar to Top Golf.

FISCAL IMPACT: Final impact based on acreage needed for wetland realignment will be determined by the Army Corp of Engineers and will be between 2 to 5 acres. There will be a positive impact to the budget of $130,000 per acre.

PRESENTER'S NAME: Keith Morey, Economic & Redevelopment Director - Development Services, Brett Watson, Head Golf Professional, Timpanogos Golf Club

REQUESTED DURATION OF PRESENTATION: 10 minutes

COMPATIBILITY WITH GENERAL PLAN POLICIES, GOALS, AND OBJECTIVES: Supports economic vibrancy by supporting the future expansion of the medical college while allowing the golf course to improve operations.

CITYVIEW OR ISSUE FILE NUMBER:


Hotel
East Bay Phase 2 Housing
East Bay Phase 1 Housing
Parking Garage
Surgical Center
Genetic Research
Mental Health Unit
Parking Garage
Noorda College of Osteopathic Medicine
Biotech
Future Medical Facility
Timpanogos Golf Club
Proposed Added Building

Docusign Envelope ID: D27786E7-787B-42A0-A046-EB1B5B2AFDE4

PROMISSORY NOTE

September ___, 2024 (the "*Effective Date*") $477,620.00

Borrower:
GT Medical Holdings LLC

Lender:
Provo City

1. **Promise to Pay**. For value received, Borrower promises to pay Lender (in lawful money of the United States of America), the principal balance of $477,620.00, together with interest on the unpaid principal balance and all other amounts due under this Promissory Note (the "*Note*").

2. **Interest**. Interest will accrue on the unpaid principal balance and other amounts due hereunder at a rate of 6.0% per year, calculated based upon a 365-day year, from the date of this Note until the Note is paid in full.

3. **Maturity Date**. The "*Maturity Date*" for this Note is the one-year anniversary of the Effective Date. At the election of Borrower, Borrower may extend the Maturity Date to the two-year anniversary of the Effective Date by providing notice thereof to Lender.

4. **Payments**. All principal and accrued interest shall be payable in immediately available funds in one balloon payment on the Maturity Date. If the Maturity Date is not a business day, the Maturity Date shall be the next business day.

5. **Allocation and Crediting of Payments**. Except where a different allocation is required by law, each payment will be allocated and applied as follows: (a) first, to any unpaid interest from prior payments; (b) second, to any unpaid principal from prior payments; (c) third, to other amounts due hereunder; and (d) finally, to the outstanding principal balance of the Note. Each payment will be credited on the date that Lender receives it.

6. **Prepayment**. Borrower is permitted to prepay all or part of any amount owed on this Note earlier than it is due without penalty or any obligation to pay interest that is not yet accrued.

7. **Attorney's Fees and Costs of Adversarial Proceedings**. If any payment is not made when due under this Note and Lender takes any action to collect the amount due (including retaining attorneys for collection of this Note), or if any adversarial proceedings are brought for the recovery of all or any part of this Note, then Borrower shall pay all costs and expenses incurred by Lender related to any such adversarial proceedings (including without limitation all mediator's and arbitrator's fees and all bankruptcy court filing and administrative fees), including Lender's reasonable attorney's fees.

8. **Borrower's Waivers**. Borrower hereby waives presentment and demand for payment, notice of dishonor, protest, notice of protest and non-payment, and all other notices of any kind, except for notices expressly provided for in this Note.

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9. **Lender's Waivers**. No purported waiver of a failure by Borrower to comply with this Note will be effective unless it is in writing and signed by Lender—and no such waiver will be effective to waive future compliance with this Note (including with the obligation that was the subject of the waiver) or to otherwise release, modify, amend, extend, change, discharge, terminate, or affect the liability of Borrower. By accepting any untimely payment, Lender will not thereby be acquiescing to any present or future extension of that payment's deadline or otherwise waiving any of its rights under this Note resulting from that untimeliness. No notice to or demand by Lender upon Borrower shall be deemed to be a waiver of Borrower's obligation, or of Lender's right to take further action without further notice or demand as provided for in this Note.

10. **No Setoff**. Borrower hereby waives any rights of setoff that Borrower may have, either now or in the future, against Lender or Lender's successors or assigns, except as may be provided specifically otherwise by the express terms of this Note. All payments required by this Note shall be made in accordance with the terms of this Note.

11. **Unconditional Obligation**. Except as may otherwise be set forth in this Note, no provision in this Note or in any other agreement will alter, impair, or render conditional the obligation of Borrower, which is absolute and unconditional, to pay the principal of and interest on this Note at the place, at the time, and in the currency prescribed in this Note.

12. **Amendments and Modifications**. No purported amendment or modification of this Note is effective unless it is in writing and signed by Lender. Unless otherwise expressly stated in that writing, no amendment or modification of this Note will release Borrower from liability.

13. **Governing Law**. The substantive and procedural laws of the state of Utah govern this Note and all adversarial proceedings relating to this Note, without giving effect to any choice or conflict of law provision or rule (whether of Utah or of any other jurisdiction).

14. **Venue for Disputes**. As the exclusive means of resolving any dispute arising out of this Note, a party may file a lawsuit in the Fourth Judicial District Court for Utah County, Utah.

15. **Jury Trial Waiver**. The parties acknowledge that the controversies that may arise under this agreement are likely to involve complex and difficult factual and legal issues. For this reason, each party irrevocably and unconditionally waives any right that the party may have under the law to a trial by jury in any lawsuit or other legal proceeding arising out of or relating to this agreement. Each party states that they have fully considered the implications of this waiver and that they are making this waiver freely, knowingly, and voluntarily.

16. **Severability**. The parties intend that if any provision of this Note is held to be unenforceable then that provision will be modified to the minimum extent necessary to make it enforceable (unless that modification is not permitted by law in which case that provision will be disregarded); that if an unenforceable provision is modified or disregarded in accordance with this section then the rest of the Note will remain in effect as written; and that any unenforceable

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provision will remain as written in all circumstances other than the particular circumstance in which it was held to be unenforceable.

Borrower is signing this Note on the date first set forth above.

BORROWER:

GT Medical Holdings, LLC

DocuSigned by:

By: _____
377F3EEF7DF54D6...
Name: Greg Stuart
Title: Manager

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WETLANDS CONSTRUCTION AND MAINTENANCE AGREEMENT

This Wetlands Construction and Maintenance Agreement (this "**Agreement**"), to be effective for all purposes as of September ___ 2024 (the "**Effective Date**"), is entered into by and between GT Medical Holdings, LLC, a Utah limited liability company ("**GTM**"), and the City of Provo, a city in the state of Utah ("**City**"). The parties hereto may also be referred to hereinafter individually as a "**Party**" and collectively as the "**Parties**."

RECITALS

A. GTM is the owner of certain parcels of real property located east of I-15 and north of the Timpanogos Golf Club (formerly known as the East Bay Golf Club) ("**TGC**"), a golf course owned and operated by the City and located on property owned by the City.

B. The GTM parcels are as follows: Parcel Nos. 38:672:0001, 38:672:0002, 38:672:0003, 38:672:0005, 38:672:0006, and 38:672:0009 (collectively the "**GTM Parcels**").

C. Parcel No. 38:672:004 (the "**Medical School Parcel**") was formerly owned by GTM and is currently owned by the Noorda College of Osteopathic Medicine LLC, a Utah limited liability company ("**Noorda**").

D. The Medical School Parcel and certain of the GTM Parcels previously contained "wetlands," as that term is defined under the Federal Clean Water Act ("**CWA**").

E. Under federal law, property containing wetlands can be developed, but only to the extent that the developer agrees to a mitigation plan, whereby the developer is required to create new wetland areas that will be protected under the CWA, and which will be encumbered as a wetland on the property records of the applicable county.

F. Pursuant to the CWA, the developer is required to create more wetlands than were removed, thus resulting in a net increase in wetlands.

G. GTM engaged the services of Civil Solutions Group, Inc. ("**CSG**") to assist it in complying with its wetlands obligations.

H. To that end, in 2019 and 2020, CSG, acting on behalf of GTM, filed three separate applications (the "**Prior Applications**") with the United States Army Corps of Engineers ("**USACE**"), the federal agency that administers the wetlands program under the CWA, for approval of a mitigation plan that, on a combined basis, would result in 4.75 acres of wetlands being created and which, with the need for grading and buffering, would require nearly 5.4 total acres, some of which would be placed on the GTM parcels and other portions on City property within the boundaries of TGC (referred to herein as the "**Original Plan**").

I. As shown on **Exhibit A**, attached hereto, the Original Plan contemplated six mitigation areas, identified on Exhibit A as AM-1 (0.48 acres), AM-2 (0.28 acres), AM-3 (0.32 acres), AM-4 (2.22 acres), AM-5 (0.665 acres), and AM-6 (1.411 acres) (total: 5.376 acres).

J. AM-1, AM-2, and AM-3 were located on GTM Parcels; AM-4 was located on GTM and City property; and AM-5 and AM-6 were located on City property.

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K. The wetlands proposed in the Prior Applications have not been constructed.

L. Based on further developments, GTM and the City have discussed a revised mitigation plan that will place the new wetlands areas primarily on City property (the "**Revised Plan**").

M. Under the Revised Plan, which is depicted on **Exhibit B**, attached hereto, (i) areas AM-1, AM-2, and AM-3 will be removed entirely; (ii) area AM-4 will be reconfigured and increased from 2.22 acres to 4.15 acres (referred to on Exhibit B as "**Mitigation Area 1**,"), thus resulting in the removal of the current pond and its replacement by a water channel to be located on the property line between GTM and the City; (iii) area AM-5 will be increased from 0.665 acres to approximately 0.95 acres (referred to on Exhibit B as "**Mitigation Area 2**"); and area AM-6 will be increased from 1.411 acres to approximately 2.35 acres (referred to on Exhibit B as "**Mitigation Area 3**.")

N. Mitigation Area 2 is sometimes referred to herein as "**West Pond**" and Mitigation Area 3 is sometimes referred to herein as "**Leaping Dog Island**."

O. The Revised Plan will result in the creation of at least 7.45 acres of new wetlands, a net increase of more than two acres of wetlands from the Original Plan and shall include approximately 1.7 acres of GTM land.

P. In order to move forward, a new application with the USACE will need to be filed and approved before construction of the new wetlands can proceed.

Q. The City and GTM desire to enter into this Agreement for the purpose of documenting the Parties' agreement to the Revised Plan, to identify certain responsibilities of the Parties, and to establish other terms and conditions relating to implementation of the Revised Plan.

NOW, THEREFORE, in consideration of the premises, the mutual agreements set forth herein, and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties agree as follows:

AGREEMENT

1. Approval of the Revised Plan. Subject to the terms and conditions hereof, the City and GTM hereby agree to the submission of the Revised Plan for approval by the USACE.

2. Responsibility for Creating and Filing the Application for Approval. GTM has retained CSG to promptly prepare and file an application for approval of the Revised Plan with the USACE. GTM shall be responsible for submitting the Revised Plan to the USACE for approval, following up with the USACE periodically and as may be required by the USACE, and taking all steps necessary and required to move forward the process of receiving approval for the Revised Plan. The Parties acknowledge and agree that the completion of the obligations contained in this Agreement are contingent upon GTM receiving approval of the Revised Plan from the USACE. In the event that the USACE does not approve the Revised Plan within twelve (12) months of the Effective Date, the Parties agree that this Agreement shall become void and the Parties shall

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renegotiate a new agreement regarding Mitigation Area 1, Mitigation Area 2, and Mitigation Area 3. The Parties acknowledge and agree that time is of the essence so that permits may be issued and construction of the new wetland areas commenced during the 2024 construction season. GTM shall bear the cost of preparing and filing the application for approval of the Revised Plan.

3. Construction Obligation; Construction Permit; Construction Easement. GTM shall be responsible for all construction to be performed in Mitigation Area 1, Mitigation Area 2, and Mitigation Area 3 in accordance with the Revised Plan and may use the services of any contractor or subcontractor to perform all construction work to create the new wetlands areas in conformance with plans created by CSG and approved by the USACE. GTM shall be responsible for the full cost of constructing the new wetlands. Upon approval of the Revised Plan by the USACE, the City will, on an expedited basis in its reasonable ability, (i) process all necessary permit applications for GTM's construction activities in Mitigation Area 1, Mitigation Area 2, and Mitigation Area 3, and (ii) once GTM has obtained the necessary permits, grant to GTM a construction easement on those portions of City property that GTM will need to occupy in order to complete the construction of the new wetland areas. The Parties acknowledge that there are certain mitigation ratio requirements determined by the USACE which require the creation of a specific amount of wetland area for specific amounts of wetland area that are impacted or eliminated (the "**Mitigation Ratio**"). Mitigation Ratios are determined by the USACE and are subject to increase based on the amount of time that it takes to create a new wetland area. Therefore, the City agrees to process all necessary permits on an expedited basis to avoid future Mitigation Ratio increases. Nothing in this paragraph requires the City to approve a permit if the requirements for approval have not been met.

4. Maintenance Obligations.

(a) Mitigation Area 1. Until such time as the USACE issues formal certification of the wetlands located in Mitigation Area 1 following its final compliance review, GTM shall bear all maintenance obligations for Mitigation Area 1. After formal certification of the wetlands in Mitigation Area 1, (i) the City shall assume all maintenance obligations for those portions of Maintenance Area 1 south of the channel and from the southern bank of the channel extending to the center line of the channel and (ii) GTM shall assume all maintenance obligations for those portions of Maintenance Area 1 north of the channel and from the northern bank of the channel extending to the center line of the channel. The Parties covenant to cooperate with each other in maintaining the channel.

(b) Mitigation Areas 2 and 3. Until such time as the USACE issues formal certification of the wetlands located in Mitigation Areas 2 and 3 following its final compliance review, GTM shall bear all maintenance obligations for Mitigation Areas 2 and 3. After formal certification of the wetlands in Mitigation Areas 2 and 3, the City shall be assume all maintenance obligations for Mitigation Areas 2 and 3.

(c) USACE Reports and Reviews. During the period beginning with the approval of the Revised Plan by USACE and ending when USACE has issued formal certification of all the wetlands located in Mitigation Areas 1, 2, and 3 after its final compliance review, GTM shall provide to the City within 10 business days of receipt a copy of all documentation received from USACE with regard to the establishment of the wetlands.

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5. Obligations for the Cost of Adjusting or Moving Tee Box. GTM acknowledges and agrees that the construction contemplated in Mitigation Area 1 will require the adjustment or relocation of the tee box located thereon. GTM will require its contractor to work with the course architect to develop a design for the tee box. Upon approval of a design for the tee box, GTM shall undertake and perform all required work for the relocation. GTM shall bear the costs of relocating or adjusting the tee box.

6. Compensation for City Land. The Parties agree that GTM will pay the City $130,000.00 per acre for so much of the City land that will be encumbered as wetlands that exceeds 2.076 acres (the number of acres originally contemplated to be provided), as determined upon completion of the construction in Mitigation Area 1, Mitigation Area 2, and Mitigation Area 3. GTM shall pay this obligation pursuant to a Promissory Note in the form attached hereto as **Exhibit C**.

7. Additional Wetland Contingency. The Revised Plan assumes that construction of the wetland areas will commence in the summer of 2024. The Parties acknowledge that if construction is delayed, the USACE will likely require that additional property be added to the Revised Plan as determined by USACE's Mitigation Ratios. If that occurs, the Parties will negotiate in good faith to determine: if it is feasible to add additional property to Mitigation Area 2 and Mitigation Area 3, the location of any property to be added to the Revised Plan, and the purchase price and terms for any property to be added.

8. GTM Development of West Portion of Parcel No. 38:672:0009. The Parties acknowledge and agree that, with the new configuration of Mitigation Area 1, there will no longer be wetland prohibitions as it relates to GTM Parcel No. 38:672:0009 and the City will not have any objections to further development of said parcel based on any wetland restrictions.

9. Term and Termination. The term of this Agreement shall continue until such time as the Parties have completed their obligations hereunder. The maintenance obligations as set forth in Section 4 above shall run with the land and shall be assumed by any future purchasers of the GTM Parcels or the City property. The Parties may terminate this Agreement prior to completion of the obligations contained in it only upon written agreement between the City and GTM, upon a determination by the USACE that the Revised Plan is not approved, or upon the failure of the USACE to approve the Revised Plan within twelve (12) months of the Effective Date. Notwithstanding the previous sentence, either Party may terminate this Agreement in the event that the other Party fails to complete their obligations hereunder, if, after receiving written notice from the Party of the failure, the other Party fails to cure the failure within thirty (30) days from receiving such written notice.

10. Indemnification.

(a) GTM's Indemnification Obligation. GTM agrees to indemnify, defend, and hold harmless the City and its elected officials, managers, officers, employees, and agents (the "City Indemnitees") against and from any and all losses (including reasonable and documented attorneys' fees), claims, actions, suits, or proceedings arising out of or in connection with GTM's or its agents performance of GTM's obligations hereunder, except as a result of negligence, wrongdoing, or bad faith by any City Indemnitee.

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(b) The City agrees to indemnify, defend, and hold harmless GTM, together with GTM's managers, officers, employees, and agents, (the "GTM Indemnitees") against and from any and all losses (including reasonable and documented attorneys' fees), claims, actions, suits, or proceedings arising out of or in connection with the City's performance of the City's obligations hereunder, except as a result of negligence, wrongdoing, or bad faith by any GTM Indemnitee.

6. Miscellaneous.

(a) Entire Agreement. This Agreement (including the exhibits, schedules and other documents referred to herein) contains the entire understanding between the parties hereto with respect to the subject matter hereof and supersedes any prior understandings, agreements or representations, written or oral, relating to the subject matter hereof.

(b) Counterparts. This Agreement may be executed in separate counterparts, each of which will be an original and all of which taken together shall constitute one and the same agreement, and any party hereto may execute this Agreement by signing any such counterpart.

(c) Severability. Whenever possible, each provision of this Agreement shall be interpreted in such a manner as to be effective and valid under applicable law but if any provision of this Agreement is held to be invalid, illegal or unenforceable under any applicable law or rule, the validity, legality and enforceability of the other provisions of this Agreement will not be affected or impaired thereby.

(d) Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, personal representatives and, to the extent permitted by subsection (e), successors and assigns.

(e) Assignment. Neither party may assign its rights or obligations under this Agreement without the written consent of the other party.

(f) Modification, Amendment, Waiver or Termination. No provision of this Agreement may be modified, amended, waived or terminated except by an instrument in writing signed by the parties to this Agreement. No course of dealing between the parties will modify, amend, waive or terminate any provision of this Agreement or any rights or obligations of any party under or by reason of this Agreement.

(g) Notices. All notices, consents, requests, instructions, approvals or other communications provided for herein shall be in writing and delivered by personal delivery, overnight courier, mail, electronic facsimile or e-mail addressed to the receiving party at the addresses set forth on the signature page or to such other place and with such other copies as either party may designate as to itself by written notice to the others. All such communications shall be effective when received, except that communications sent by mail shall be effective when delivered to the U.S. postal service.

(h) Headings. The headings and any table of contents contained in this Agreement are for reference purposes only and shall not in any way affect the meaning or interpretation of this Agreement.

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(i) Governing Law. All matters relating to the interpretation, construction, validity and enforcement of this Agreement shall be governed by the internal laws of the State of Utah, without giving effect to any choice of law provisions thereof. Any proceeding shall be filed or otherwise take place in Utah County, State of Utah.

(j) Third-Party Benefit. Nothing in this Agreement, express or implied, is intended to confer upon any other person any rights, remedies, obligations or liabilities of any nature whatsoever.

(k) No Waiver. No delay on the part of a Party in exercising any right hereunder shall operate as a waiver of such right. No waiver, express or implied, by a Party of any right or any breach by the other Party shall constitute a waiver of any other right or breach by the other Party.

(l) Approval by Council. Pursuant to City Code, this agreement must be approved by the Municipal Council. Therefore, notwithstanding prior signature by the City to demonstrate administrative approval, this agreement is conditioned upon the approval of the Municipal Council and is void unless so approved. If approved, the approving resolution of the Municipal Council will be attached as Exhibit D.

[*Remainder of Page Intentionally Left Blank. Signature Page to Follow*]

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IN WITNESS WHEREOF, the parties have executed this Agreement to be effective for all purposes as of the date first set forth above.

GTM:

GT Medical Holdings, LLC

By: DocuSigned by: 377F3EEF7DF54D6...

Name: Greg Stuart
Title: Manager

CITY:

Provo City:

By: _____

Name: Michelle Kaufusi
Title: Mayor

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EXHIBIT A

Original Plan

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Exhibit 1.
Noorda Approved Mitigation Areas

Approved Wetland Mitigation Areas (AM)

Map Date: 4/25/2023
Map By: C. Kline
Aerial Imagery: Vivid 6/2022

N

0 225 450 900
Feet
1 inch = 450 feet

Coordinate System: NAD 1983 StatePlane Utah North FIPS 4301 Feet
Projection: Lambert Conformal Conic
Datum: North American 1983

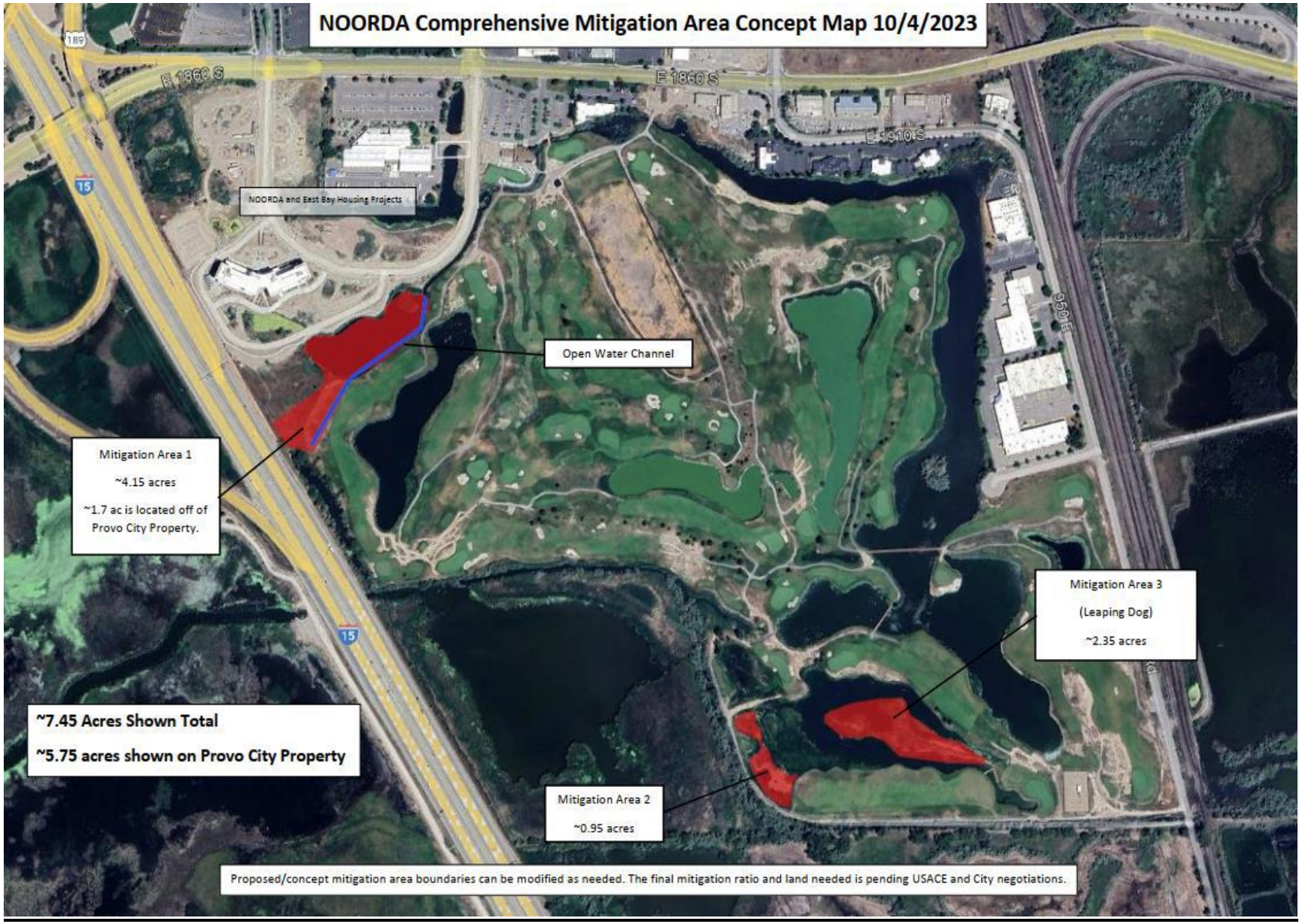
civilsolutionsgroup inc.

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EXHIBIT B

Revised Plan

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EXHIBIT C

Form of Promissory Note

PROMISSORY NOTE

_____, 2024 (the "*Effective Date*") $[477,620][1]

Borrower:
GT Medical Holdings LLC

Lender:
Provo City

1. **Promise to Pay**. For value received, Borrower promises to pay Lender (in lawful money of the United States of America), the principal balance of $477,620.00, together with interest on the unpaid principal balance and all other amounts due under this Promissory Note (the "*Note*").

2. **Interest**. Interest will accrue on the unpaid principal balance and other amounts due hereunder at a rate of 6.0% per year, calculated based upon a 365-day year, from the date of this Note until the Note is paid in full.

3. **Maturity Date**. The "*Maturity Date*" for this Note is the one-year anniversary of the Effective Date. At the election of Borrower, Borrower may extend the Maturity Date to the two-year anniversary of the Effective Date by providing notice thereof to Lender.

4. **Payments**. All principal and accrued interest shall be payable in immediately available funds in one balloon payment on the Maturity Date. If the Maturity Date is not a business day, the Maturity Date shall be the next business day.

5. **Allocation and Crediting of Payments**. Except where a different allocation is required by law, each payment will be allocated and applied as follows: (a) first, to any unpaid interest from prior payments; (b) second, to any unpaid principal from prior payments; (c) third, to other amounts due hereunder; and (d) finally, to the outstanding principal balance of the Note. Each payment will be credited on the date that Lender receives it.

6. **Prepayment**. Borrower is permitted to prepay all or part of any amount owed on this Note earlier than it is due without penalty or any obligation to pay interest that is not yet accrued.

7. **Attorney's Fees and Costs of Adversarial Proceedings**. If any payment is not made when due under this Note and Lender takes any action to collect the amount due (including retaining attorneys for collection of this Note), or if any adversarial proceedings are brought for the recovery of all or any part of this Note, then Borrower shall pay all costs and expenses incurred by Lender related to any such adversarial proceedings (including without limitation all

[1] Determined as $130,000 per acre for the purchase of Lender wetland acreage in excess of 2.076 acres; assumes final wetland acreage of approximately 7.45 acres, which includes approximately 1.7 acres owned by Borrower and 3.674 acres purchased at $130,000 per acre.

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mediator's and arbitrator's fees and all bankruptcy court filing and administrative fees), including Lender's reasonable attorney's fees.

8. **Borrower's Waivers**. Borrower hereby waives presentment and demand for payment, notice of dishonor, protest, notice of protest and non-payment, and all other notices of any kind, except for notices expressly provided for in this Note.

9. **Lender's Waivers**. No purported waiver of a failure by Borrower to comply with this Note will be effective unless it is in writing and signed by Lender—and no such waiver will be effective to waive future compliance with this Note (including with the obligation that was the subject of the waiver) or to otherwise release, modify, amend, extend, change, discharge, terminate, or affect the liability of Borrower. By accepting any untimely payment, Lender will not thereby be acquiescing to any present or future extension of that payment's deadline or otherwise waiving any of its rights under this Note resulting from that untimeliness. No notice to or demand by Lender upon Borrower shall be deemed to be a waiver of Borrower's obligation, or of Lender's right to take further action without further notice or demand as provided for in this Note.

10. **No Setoff**. Borrower hereby waives any rights of setoff that Borrower may have, either now or in the future, against Lender or Lender's successors or assigns, except as may be provided specifically otherwise by the express terms of this Note. All payments required by this Note shall be made in accordance with the terms of this Note.

11. **Unconditional Obligation**. Except as may otherwise be set forth in this Note, no provision in this Note or in any other agreement will alter, impair, or render conditional the obligation of Borrower, which is absolute and unconditional, to pay the principal of and interest on this Note at the place, at the time, and in the currency prescribed in this Note.

12. **Amendments and Modifications**. No purported amendment or modification of this Note is effective unless it is in writing and signed by Lender. Unless otherwise expressly stated in that writing, no amendment or modification of this Note will release Borrower from liability.

13. **Governing Law**. The substantive and procedural laws of the state of Utah govern this Note and all adversarial proceedings relating to this Note, without giving effect to any choice or conflict of law provision or rule (whether of Utah or of any other jurisdiction).

14. **Venue for Disputes**. As the exclusive means of resolving any dispute arising out of this Note, a party may file a lawsuit in the Fourth Judicial District Court for Utah County, Utah.

15. **Jury Trial Waiver**. The parties acknowledge that the controversies that may arise under this agreement are likely to involve complex and difficult factual and legal issues. For this reason, each party irrevocably and unconditionally waives any right that the party may have under the law to a trial by jury in any lawsuit or other legal proceeding arising out of or relating to this agreement. Each party states that they have fully considered the implications of this waiver and that they are making this waiver freely, knowingly, and voluntarily.

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16. **Severability**. The parties intend that if any provision of this Note is held to be unenforceable then that provision will be modified to the minimum extent necessary to make it enforceable (unless that modification is not permitted by law in which case that provision will be disregarded); that if an unenforceable provision is modified or disregarded in accordance with this section then the rest of the Note will remain in effect as written; and that any unenforceable provision will remain as written in all circumstances other than the particular circumstance in which it was held to be unenforceable.

Borrower is signing this Note on the date first set forth above.

BORROWER:

GT Medical Holdings, LLC

By:_____
Name: Greg Stuart
Title: Manager

Docusign Envelope ID: D27786E7-787B-42A0-A046-EB1B5B2AFDE4

EXHIBIT D

Resolution of Municipal Council Approving Agreement

PROVO MUNICIPAL COUNCIL STAFF REPORT

Submitter: JOHNB
Department: Administrative Services
Requested Meeting Date: 10-01-2024

SUBJECT: A discussion regarding an appropriation for Fire Station #1 (24-084)

RECOMMENDATION: As we get close to the completion of the construction of Fire Station 1 it has been determined that an additional amount of $200,000 is needed to complete the project. The recommended funding sources are $150,000 from interest income in the Legacy CIP Fund and $50,000 from Public Safety Impact Fees.

BACKGROUND: The total estimated project cost to construct the Fire Station #1 was $6.5 million dollars, included in the cost was a contingency budget of $293,987, as we near completion the estimated total cost is $6.7 million which is 3% above the cost approved by the Municipal Council.

FISCAL IMPACT: $150K decrease in Legacy CIP Fund Balance

PRESENTER'S NAME: Isaac Paxman, Deputy Mayor

REQUESTED DURATION OF PRESENTATION: 15 minutes

COMPATIBILITY WITH GENERAL PLAN POLICIES, GOALS, AND OBJECTIVES:

CITYVIEW OR ISSUE FILE NUMBER: 24-084

FIRE STATION 1 FUNDING DISCUSSION



RENDERING 1



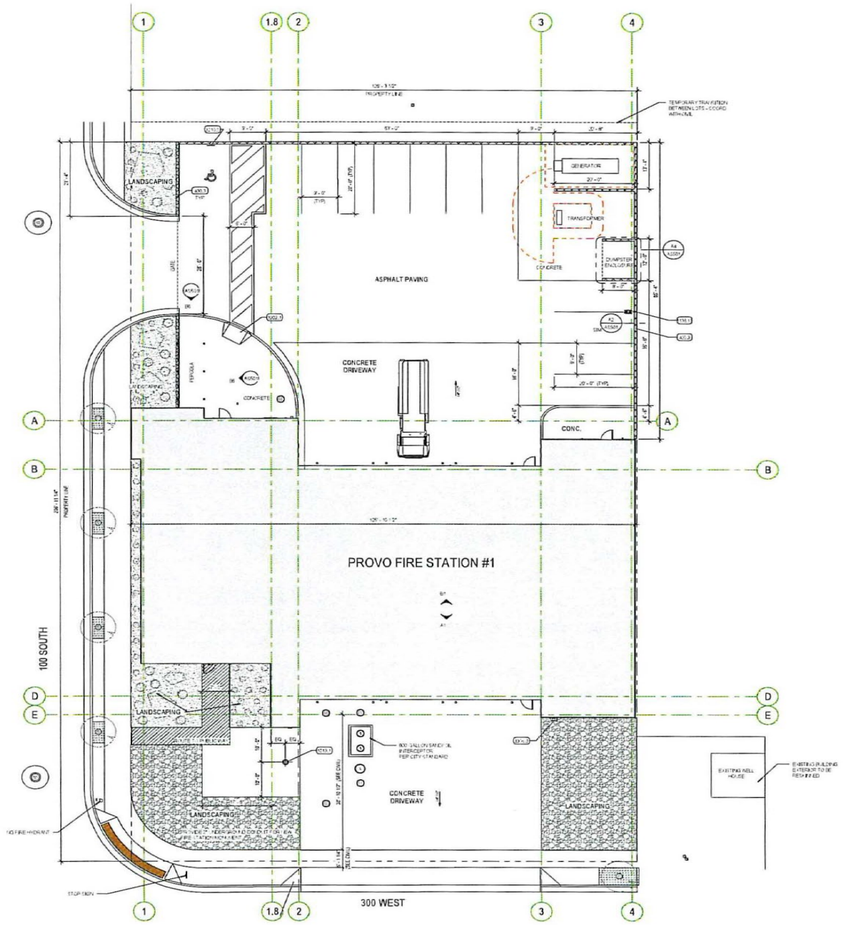
Station 21 Team



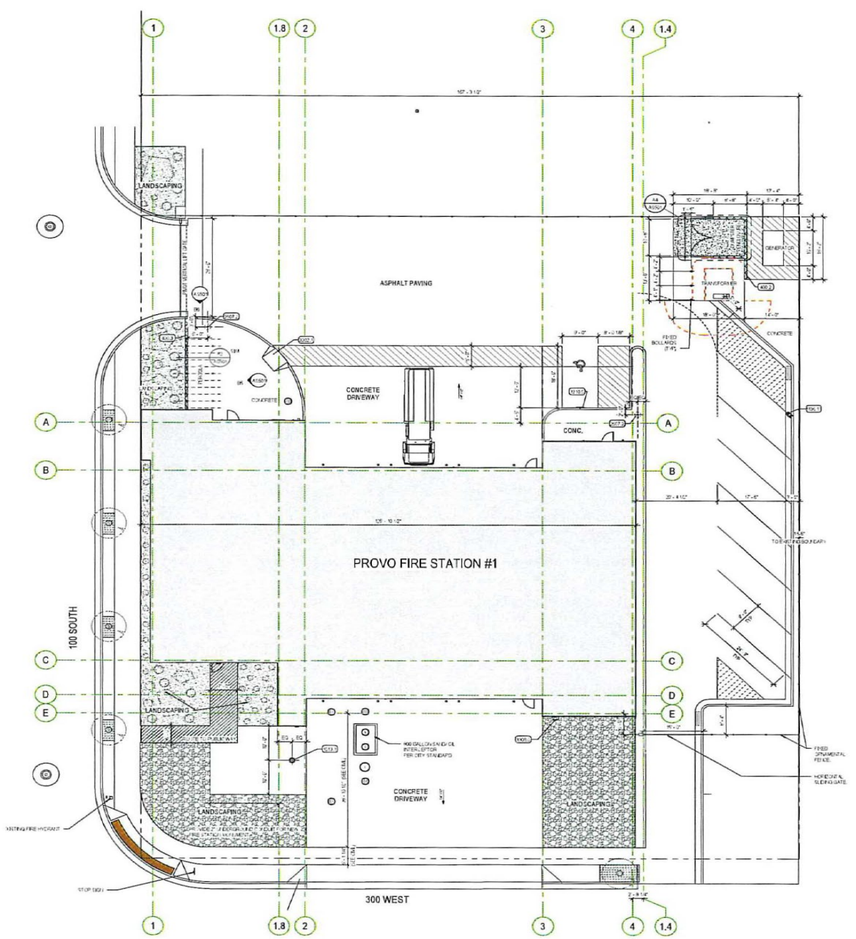
We started with a contingency in the amount of $293,987.



Site Redesign



ORIGINAL SITE PLAN



REVISED SITE PLAN

Under ground problems



Supply Chain issues



We need an additional amount of $200,000 to complete the project



VCBO Provo Fire Station #11

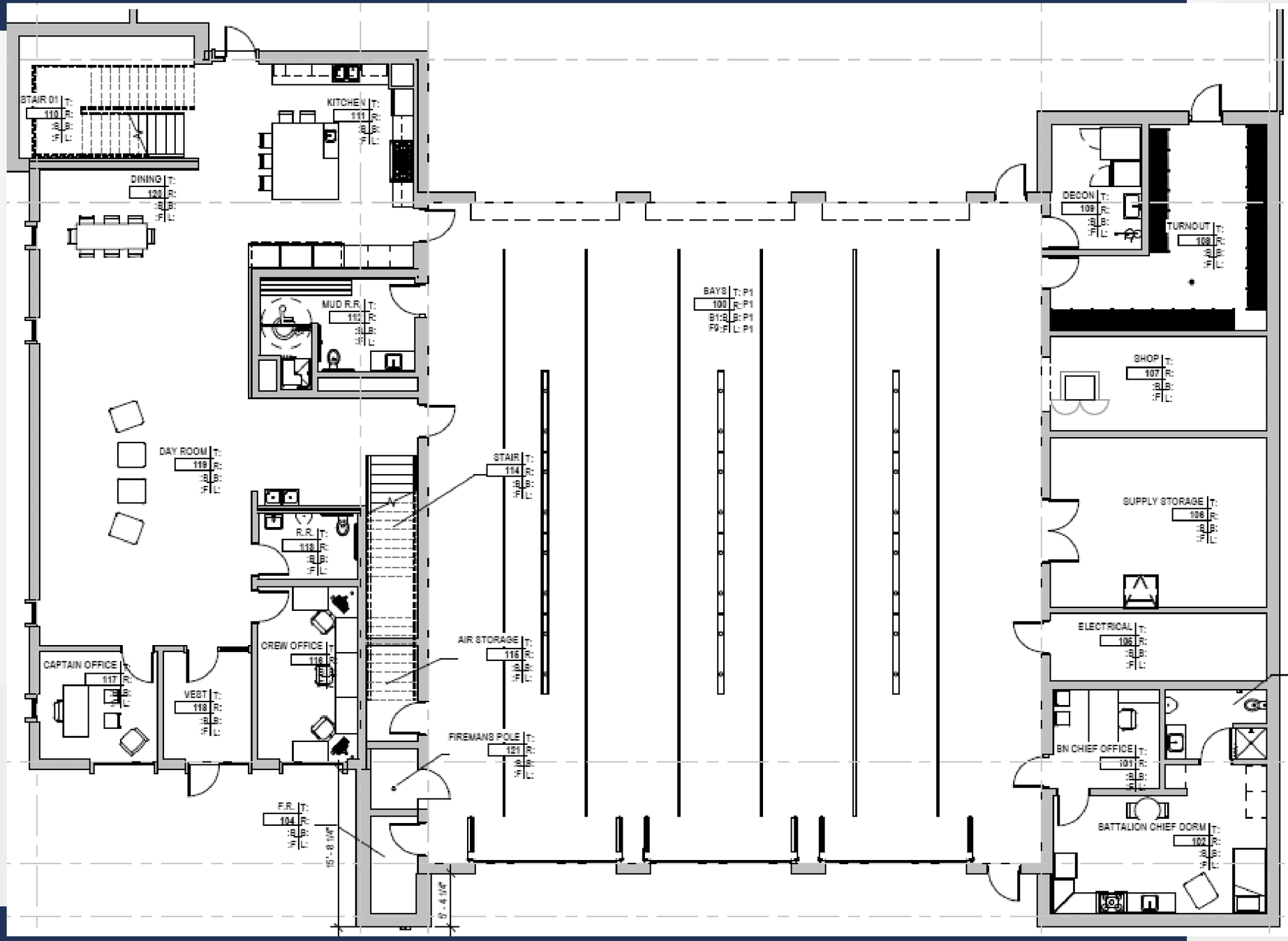
Funding Sources

	Original	Proposed	Total
CARES	$ 4,000,000		$ 4,000,000
ARPA	1,850,000		1,850,000
Impact Fees	650,000	50,000	700,000
Interest Earnings	-	150,000	150,000
	$ 6,500,000	$ 200,000	$ 6,700,000

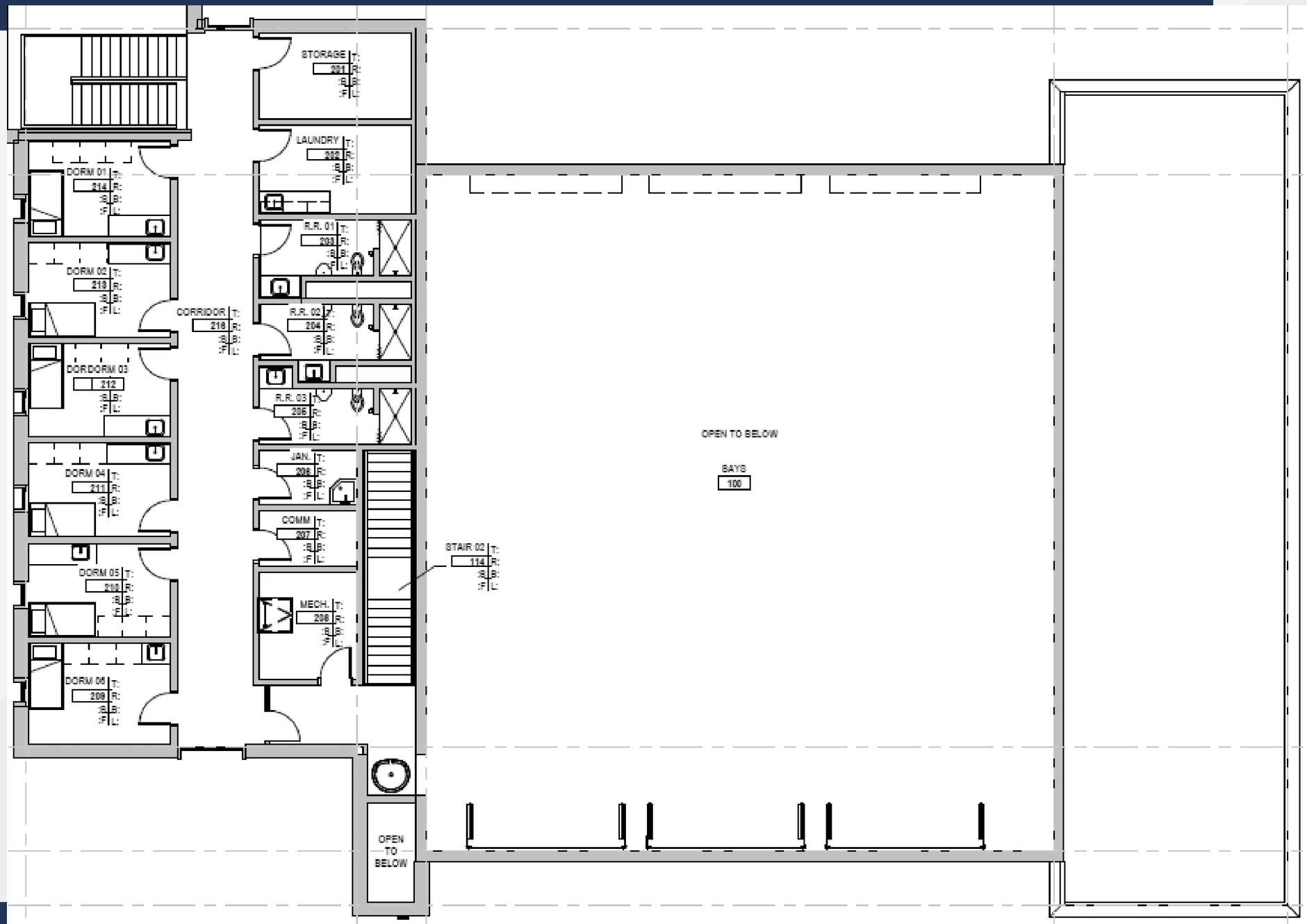
THANK YOU FOR YOUR TIME

QUESTIONS?

ADD. INFO: FLOOR PLAN (LEVEL 1)



ADD. INFO: FLOOR PLAN (LEVEL 2)



PROVO MUNICIPAL COUNCIL STAFF REPORT

Submitter:
Department:
Requested Meeting Date:

SUBJECT: A discussion regarding the Housing Summit (24-071)

RECOMMENDATION: Discussion- no motion requested.

BACKGROUND: Ahead of the City Council's October 10th Housing Summit, this discussion will be a chance to review the Summit's agenda, goals, and Provo housing statistics.

FISCAL IMPACT: N/A

PRESENTER'S NAME: Council Staff

REQUESTED DURATION OF PRESENTATION: 45 minutes

COMPATIBILITY WITH GENERAL PLAN POLICIES, GOALS, AND OBJECTIVES:

CITYVIEW OR ISSUE FILE NUMBER: 24-071

PROVO CITY COUNCIL

HOUSING SUMMIT

Final review of Summit goals & agenda

DETAILS OF THE SUMMIT

What: An event led by Provo City Council bringing everyone to the table to discuss challenges & solutions to homeownership in Provo

When: October 10, 2024; 6-8 pm

Where: Provo City Council Chambers

Who*: Provo City, State & Federal Legislators, Nonprofits, Housing industry stakeholders

*Meeting is open to the public



What we want	What we're doing	Our challenges	Ways to help
(1) More new builds to be for sale	Leveraging city property to work with developers to increase for sale housing construction Utilizing development agreements to ensure owner occupancy	New builds bought by investors Industry profit margin disparity between for rent models vs for sale models Infrastructure limits	Limits on # of units investors can own Empower cities in development agreements
(2) Renters who want to buy a house have attainable options	Home Purchase+ Program West Side Land Trust Moderate income housing strategies Zoning code rewrite	Resident income level-price/income ratio for homes is extremely high Limited & restricted state and federal resources for renters	Expand Law Enforcement First-Time Homebuyer Program Expand First Time Home Buyer Program
(3) Existing rental single-family housing converted into owner occupied housing	Make renting homes less enticing to investors by capping the number of renters per house Short-term rental enforcement	Limited penalty options for landlord/investors when violating the code	Owner-Occupancy Overlay Zone Permit greater penalties for landlords

DRAFT

SUMMIT AGENDA

PART 1

The Story of Provo's Housing

Review City's current work towards increasing homeownership

PART 2

Buying a Home in Provo

Discuss housing market in Provo with various scenarios

PART 3

Next Steps Together

Review challenges & proactive solutions

DEFINING HOUSING

AFFORDABLE

STARTER

LOW INCOME

ATTAINABLE

MOVE-UP

MARKET RATE

MISSING MIDDLE

WORKFORCE

DEEPLY AFFORDABLE



QUESTIONS & DISCUSSION

Date: Thursday, October 10th

Time: 6-8 pm

Location: Provo City Hall, Council Chambers

Public meeting- residents wishing to attend in person will be able to watch the broadcast from the Community Room in City Hall; meeting will be recorded

Welcome (6:00-6:10)

- Councilors arrive at 5:50
- As people are coming in, give them nametags and direct them to sit at a table with an envelope in front of it (persona cards for "Part 2")
- Food will be at the tables

Overview of the Summit Agenda (6:10-6:15)

- Presented by Provo City Council Leadership
- Run through of the agenda and prepping people for interaction and invite them to comment and ask questions

Part 1: The Story of Provo's Housing (6:15- 6:30)

- Presented by Provo City Council Chair Katrice MacKay
- Review "What We Want" from matrix
- Review "What we are doing" from matrix
    - Provo Housing Authority to speak to current Authority projects and role in city

Part 2: Buying a Home in Provo (6:30-6:45)

- Presented by Provo City Council Member

Part 3: Next Steps Together (6:45- 7:15)

- Presented by Provo City Council Vice Chair Rachel Whipple
- Review the "What our Challenges are"
    - Connect these to the Part 2 homebuying personas
- "How you can help" section
- Open for discussion led by Council members (7:15-8:00)

PROVO & HOUSING

A BRIEF GUIDE TO HOUSING & DEMOGRAPHICS IN PROVO



Provo City Council 2024 Housing Priority

"Increase homeowner occupancy to 50% by 2029 through a balance of home types throughout the city."



Though not a complete picture of all the nuances of Provo's housing & demographics, this guide serves as a foundational tool for elected officials, nonprofit partners, developers, & residents to look to understand Provo and its housing.

Space has been provided on each page next to the charts & tables to allow the reader to take notes & ask questions.

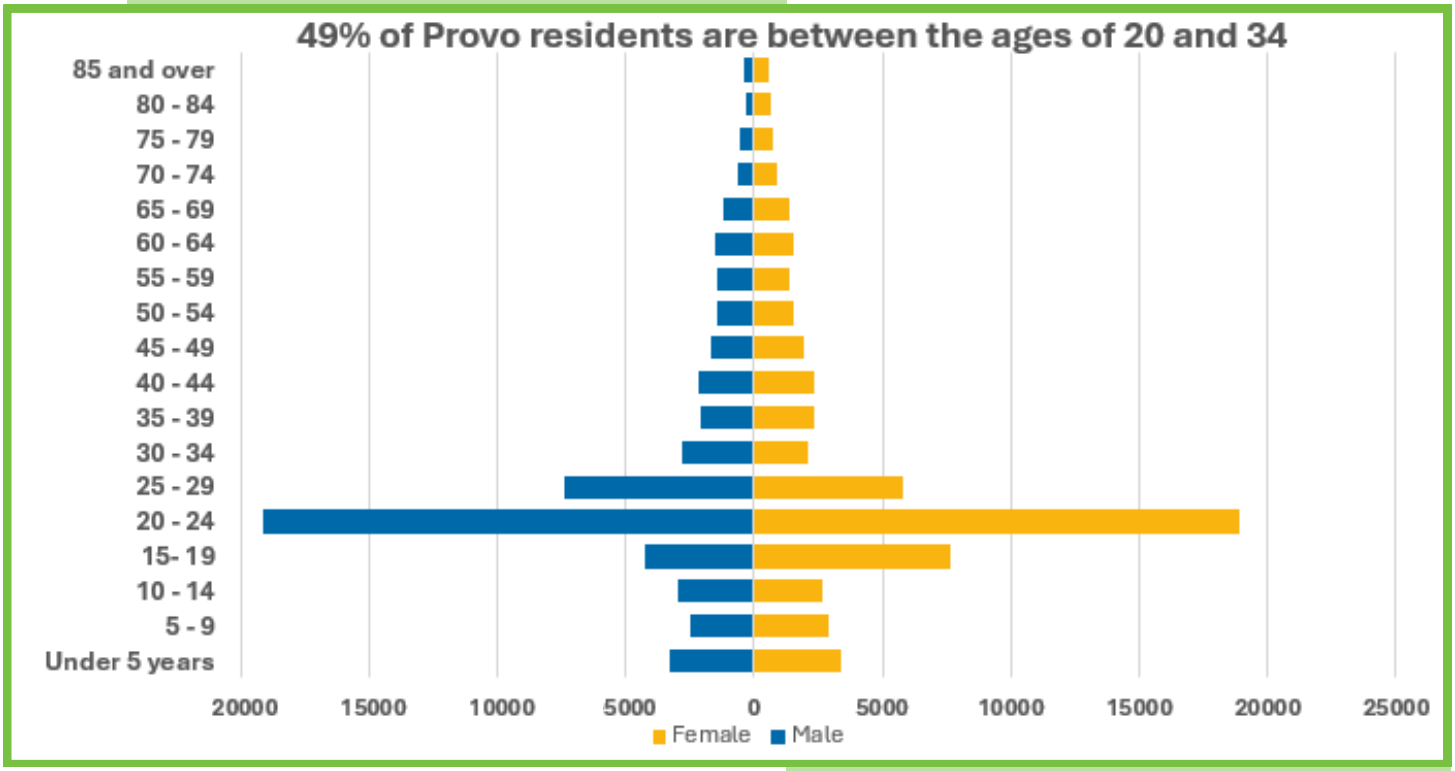
Data sources for this guide include the American Community Survey, the U.S. Census, & the Gardner Policy Institute's Utah Housing Affordability Dashboard.

Created by Provo City Council Staff

Fall 2024

WHO LIVES IN PROVO?

TOTAL POPULATION: 114,410
VOTING AGE: 83,389



TOTAL HOUSEHOLDS: 34,825

	# of Households	% of Total Households
Married-couple family	19,125	55%
Male householder - no spouse present	1,887	5%
Female householder - no spouse present	2,526	7%
Nonfamily household	11,287	32%

BYU STUDENTS

Total Daytime (on-campus) Students	34,937	
	% of Student Population	# of Students
Married	20%	6,918
Single	59%	20,438
Unknown	22%	7,581
Pell Grant Recipient	% of Student Population	# of Students
	30%	10,422

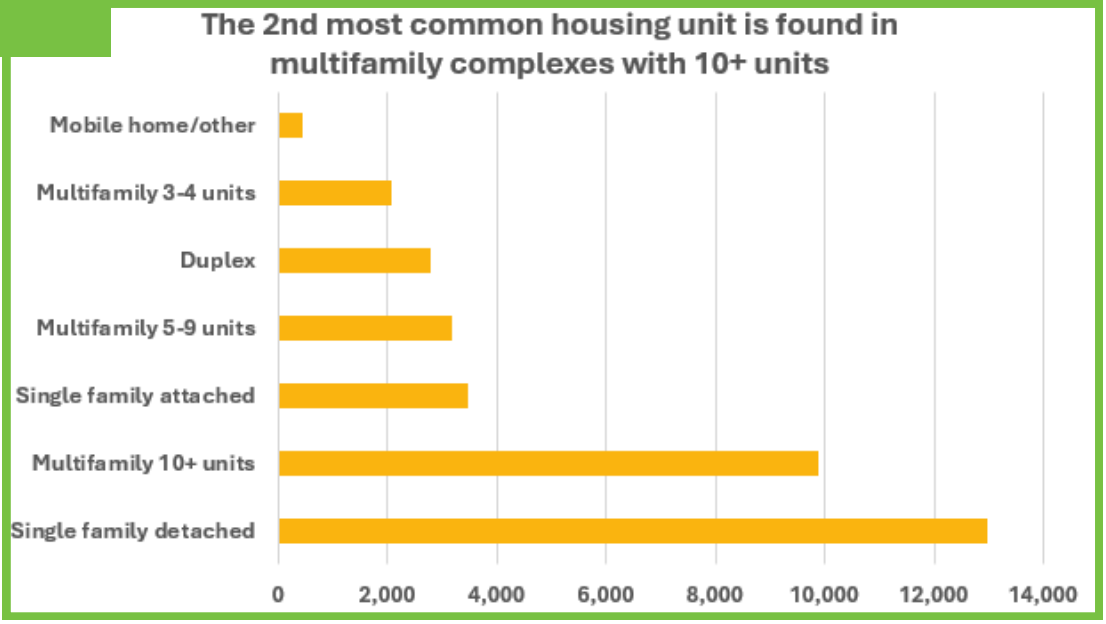
UVU STUDENTS:
28,993 (Full-time)

WHERE PROVO LIVES

OCCUPIED UNITS BY HOUSING TYPE

TOTAL # OF HOUSING UNITS: 36,106
OF OCCUPIED UNITS: 34,825
OF VACANT UNITS: 2,039

	# of Units	% of Total Units
Single family detached	12,959	37%
Single family attached	3,461	10%
Duplex	2,798	8%
Multifamily 3-4 units	2,089	6%
Multifamily 5-9 units	3,176	9%
Multifamily 10 or more units	9,894	28%
Mobile home/other	448	1%



AGE OF HOUSING UNITS

Construction Year	% of Total Housing Units
2020 or later	1.10%
2010 - 2019	7.80%
2000 - 2009	11.80%
1990 - 1999	17.90%
1980 - 1989	12.90%
1970 - 1979	18.50%
1960 - 1969	10.40%
1950 - 1959	7%
1940 - 1949	4.40%
1939 or earlier	8%

OCCUPIED UNITS BY # OF BEDROOMS & OCCUPANCY

Housing Units by # of Bedrooms	Total # of Units in Provo	% of Total Units in Provo	# of Owner Occupied	% of Owner Occupied	# of Renter Occupied	% of Renter Occupied
No bedroom (Studio)	802	2.3%	106	13.2%	696	86.8%
1 bedroom	4,116	11.8%	110	2.6%	4,006	97.4%
2 or 3 bedrooms	17,589	50.5%	5,094	28.9%	12,495	71.1%
4 or more bedrooms	12,318	35.5%	7,941	64.5%	4,377	35.5%

AREA MEDIAN INCOME (AMI)

Area Median Income (AMI) represents the median household income in a specific area.

For Provo, this is the Provo-Orem metro area taking in parts of multiple cities in Utah County including all of Provo.

AMI is calculated by lining up all households from the poorest to the wealthiest and identifying the income of the middle household.

This metric, adjusted annually by the Department of Housing and Urban Development (HUD), is based on a four-person household, but it can be adjusted for different household sizes.

AMI	Yearly Income	"Affordable" monthly housing cost (30% of gross income)
40%	$38,400	$ 960
50%	$48,000	$ 1,200
60%	$57,600	$ 1,440
70%	$67,200	$ 1,680
80%	$76,800	$ 1,920
90%	$86,400	$ 2,160
100%	$96,000	$ 2,400
110%	$105,600	$ 2,640
120%	$115,200	$ 2,880
130%	$124,800	$ 3,120
140%	$134,400	$ 3,360
150%	$144,000	$ 3,600
160%	$153,600	$ 3,840
170%	$163,200	$ 4,080
180%	$172,800	$ 4,320
190%	$182,400	$ 4,560
200%	$192,000	$ 4,800

HOUSEHOLD INCOMES OF PROVO RESIDENTS

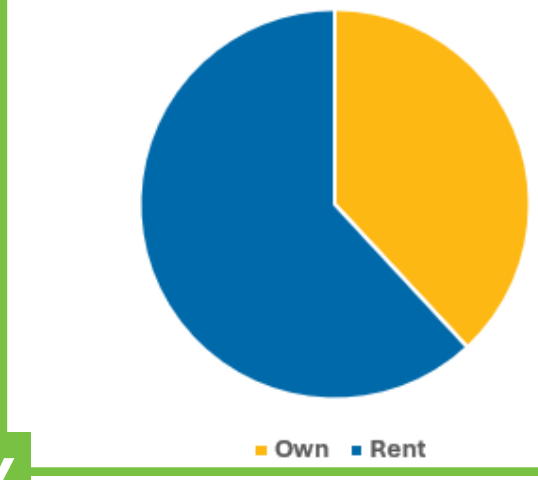
According to HUD's definition, that all federal & many state housing related programs abide by, affordable housing means "housing on which the occupant is paying no more than 30 percent of gross income for housing costs, including utilities."

	% of Provo Households	# of Provo Households
Less than $10,000	7%	2473
$10,000 to $14,999	6%	1950
$15,000 to $24,999	6%	2124
$25,000 to $34,999	10%	3343
$35,000 to $49,999	12%	4040
$50,000 to $74,999	20%	7000
$75,000 to $99,999	11%	3900
$100,000 to $149,999	17%	5990
$150,000 to $199,999	6%	1985
$200,000 or more	6%	2020

HOUSING IN PROVO

THE MAJORITY OF PROVO HOUSING IS RENTED

62% of housing units in Provo are rented



THE MAJORITY OF SINGLE-FAMILY HOMES ARE OWNER-OCCUPIED

78% of detached single-family homes are owner-occupied



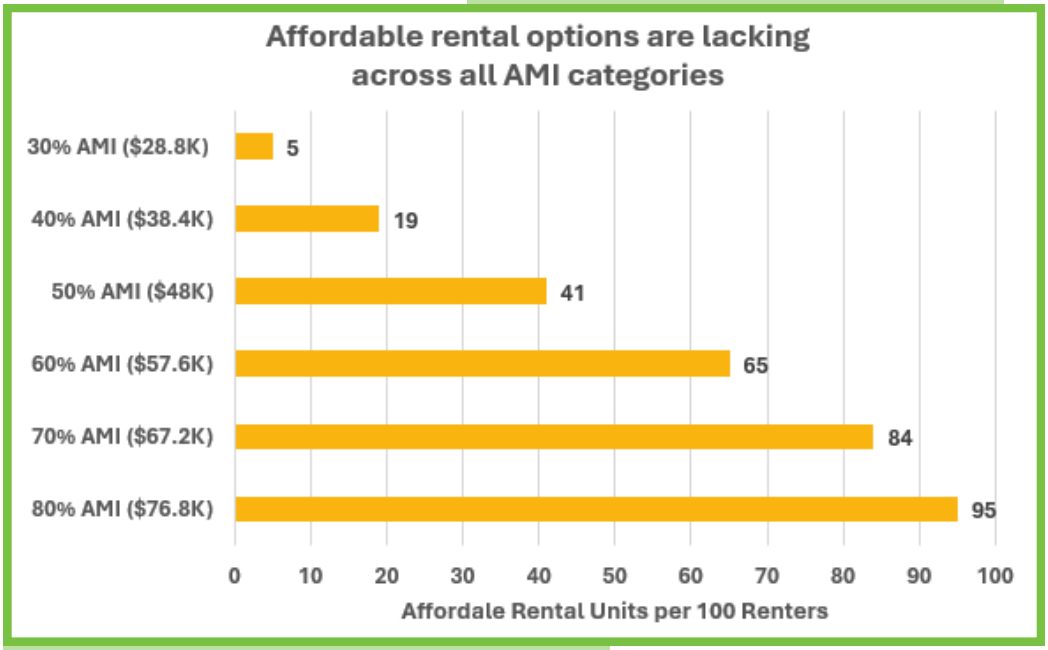
58% of attached single-family homes are renter-occupied

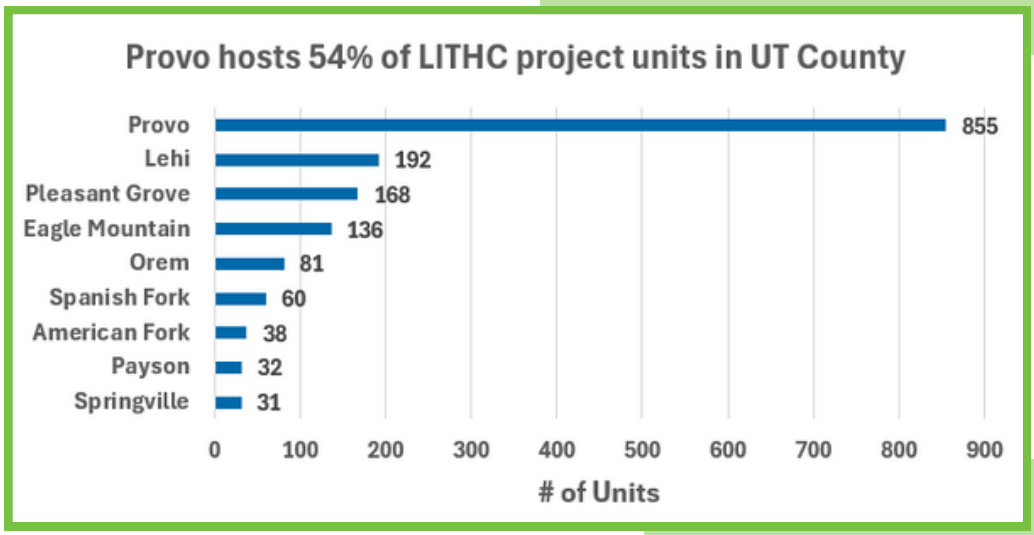


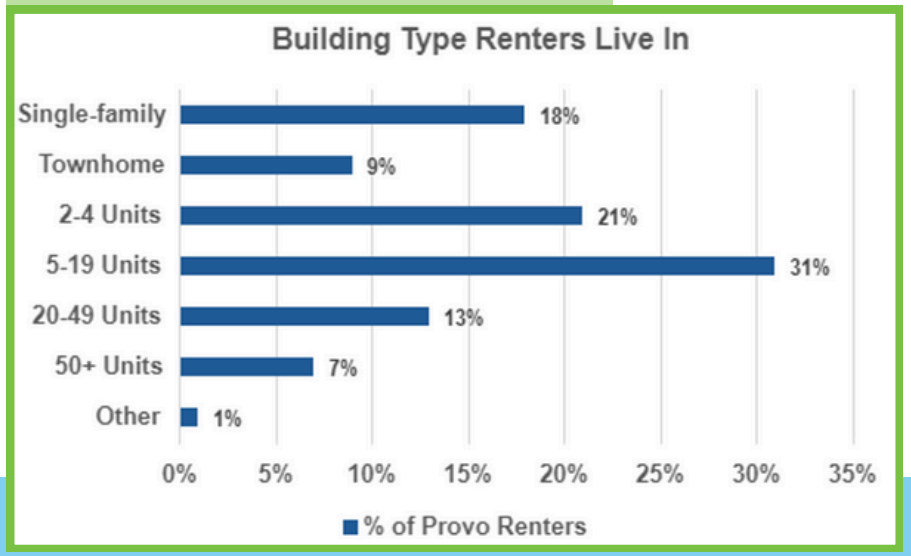
HOUSING TYPE BY HOUSEHOLD

	Housing Status	
Household Type	**Owner**	**Renter**
Married-couple family	49%	51%
Male householder - no spouse present	31%	69%
Female householder - no spouse present	44%	56%
Nonfamily household	19%	81%

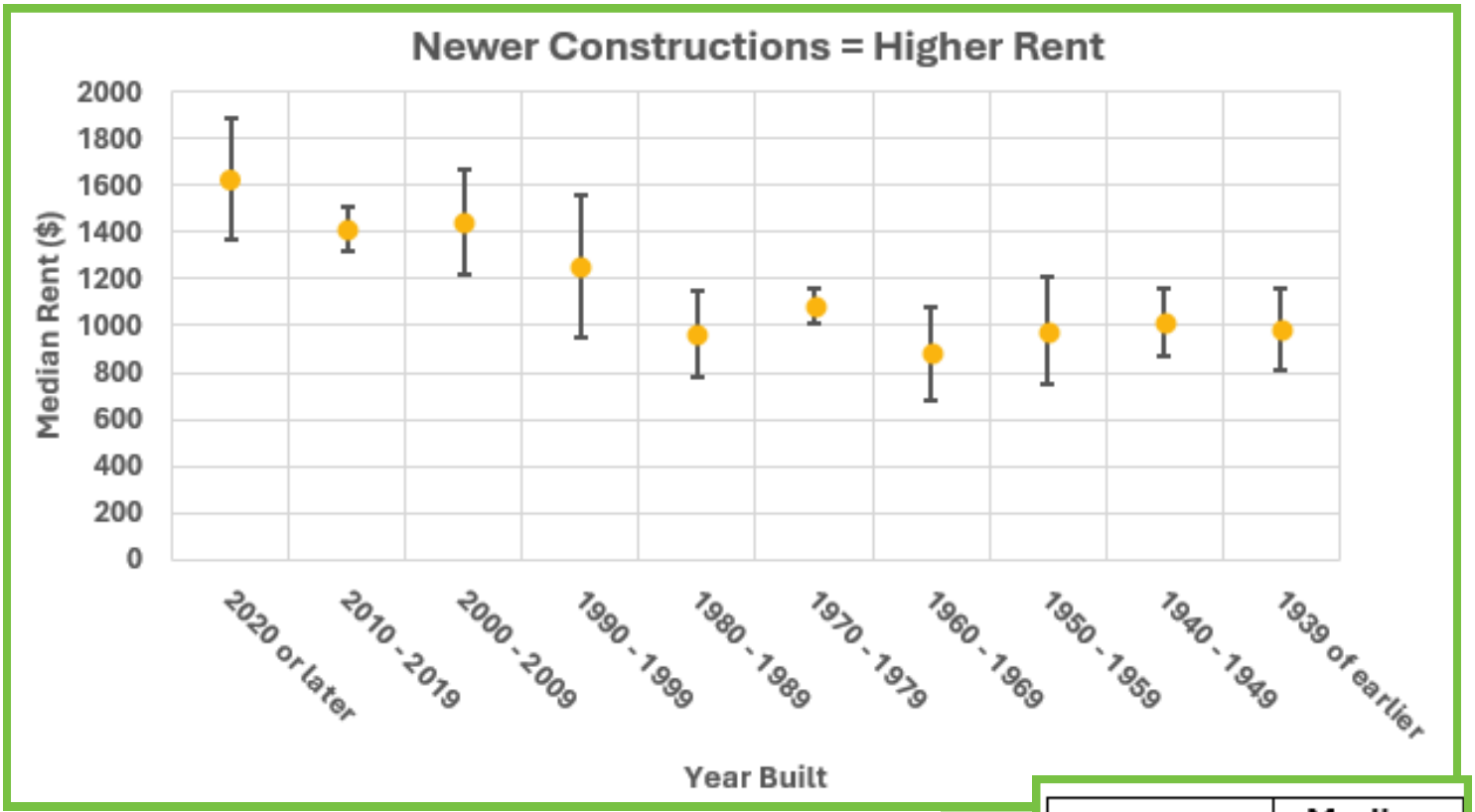
RENTING IN PROVO







RENTAL PRICES IN PROVO

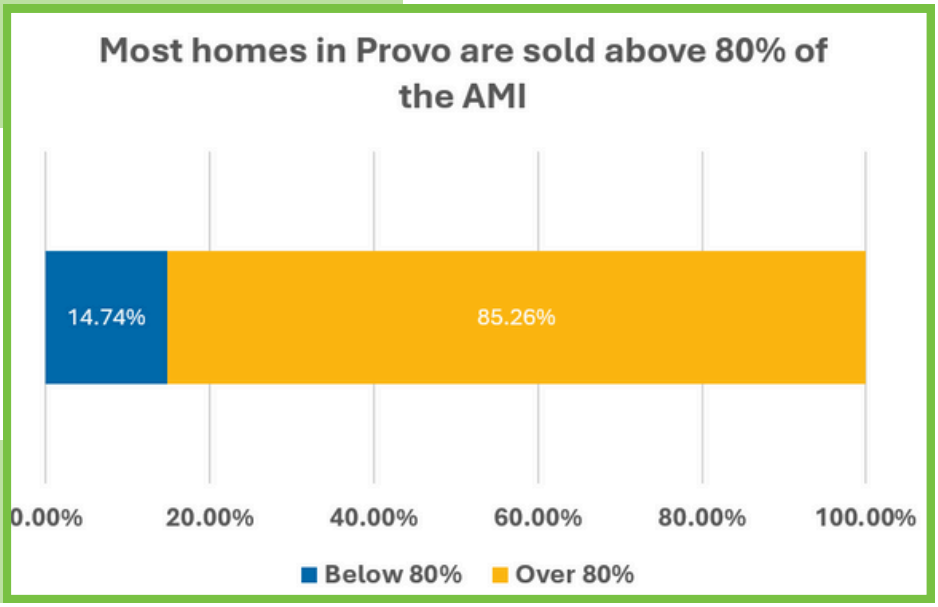


MEDIAN RENT IN PROVO:
$1,089

Year Built	Median Rent
2020 or later	$1,626
2010 - 2019	$1,416
2000 - 2009	$1,440
1990 - 1999	$1,253
1980 - 1989	$963
1970 - 1979	$1,080
1960 - 1969	$881
1950 - 1959	$978
1940 - 1949	$1,018
1939 of earlier	$986

FOR SALE HOUSING IN PROVO

	Listed House Prices (Sept 2024)	
Housing Type	**Average**	**Median**
Single Family Home	$966,735	$696,250
Condo	$347,832	$302,487
Townhouse	$436,189	$401,990
All Housing Types Together	**$759,196**	**$527,500**



HOMES SOLD IN 2022 BY AMI

AMI	# of Homes Sold	% of Total Homes Sold
30% AMI ($28.8K)	5	1%
40% AMI ($38.4K)	7	1%
50% AMI ($48K)	10	1%
60% AMI ($57.6K)	17	2%
70% AMI ($67.2K)	37	4%
80% AMI ($76.8K)	69	7%
Over 80% AMI	839	85%
TOTAL	**984**	