



RDA
Special Meeting

6-24-2025

(6:30 p.m.)

DRAFT

**MINUTES OF MORGAN CITY
REDEVELOPMENT AGENCY
SPECIAL MEETING**

MAY 13, 2025; 7:15 P.M.

CHAIR AND BOARD MEMBERS

PRESENT:

Chair Steve Gale, Jeff Wardell, Eric Turner, Dave Alexander and Tony London

STAFF PRESENT IN-PERSON:

Ty Bailey, Executive Director; Gary Crane, City Attorney, and Janet Pace, Agency Secretary

EXCUSED:

Jeffery Richins

OTHERS PRESENT:

Lindsey Wilde, Avery Wilde

This meeting was held in the Council Conference Room of the Morgan City Offices, 90 West Young Street, Morgan, Utah. The meeting was streamed live on YouTube and available for viewing on the City's website – morganutah.gov

This meeting was called to order by Chair, Steve Gale.

APPROVAL OF MEETING AGENDA

MOTION: Board Member Tony London moved to approve the agenda.

SECOND: Board Member Eric Turner

Vote was 4 ayes; Motion passed unanimously to approve the agenda

MINUTES

MOTION: Board Member Tony London moved to approve the following:
Morgan City Redevelopment Agency Meeting Minutes – December 10, 2025

SECOND: Board Member David Alexander

Vote was 4 ayes; Motion passed unanimously to approve the minutes as written

PUBLIC HEARING

**ADOPT THE TENTATIVE 2025 – 2026 FISCAL YEAR BUDGET FOR THE MORGAN CITY
REDEVELOPMENT AGENCY**

MOTION: Board Member Tony London moved to open the public hearing to adopt the tentative 2025 – 2026 fiscal year budget for the Morgan City Redevelopment Agency.

SECOND: Board Member Eric Turner

Discussion on the Motion: No discussion.

Vote was 4 ayes; Motion passed unanimously to open the public hearing to adopt the tentative 2025 – 2026 fiscal year budget for the Morgan City Redevelopment Agency.

Public Comments: No public comments.

MOTION: Board Member Eric Turner moved to close the public hearing.

SECOND: Board Member Eric Turner

Discussion on the Motion: No Discussion.

Vote was 4 ayes; Motion passed unanimously to close the public hearing

ACTIVE AGENDA

A. ADOPT THE TENTATIVE BUDGET FOR THE 2025 – 2026 FISCAL YEAR BUDGET FOR THE MORGAN CITY REDEVELOPMENT AGENCY – RESOLUTION M-25-07

Ty explained the main RDA project this year is the alleyway redevelopment, with a total budget of \$650,000. Of that, \$350,000 will come from park impact fees and the rest from capital improvement funds. This will temporarily put the RDA budget in deficit, so no major spending is planned for the next few years to allow it to recover.

An additional \$150,000 is budgeted to reimburse the hotel, bringing total spending to \$800,000. Some funds have already been used for property purchases. The 25% payback to other entities and the hotel reimbursement are also included in this year's budget.

MOTION: Board member Tony London moved to adopt Resolution M25-07 – A resolution Adopting the tentative budget for the 2025 – 2026 fiscal year for the Morgan City Redevelopment Agency.

SECOND: Board Member Eric Turner

Discussion on the Motion: No discussion.

ROLL CALL VOTE: Dave Alexander – aye
Jeffery Richins – absent
Jeff Wardell – aye
Tony London – aye
Eric Turner – aye

Vote was 4 ayes; Motion passed unanimously to adopt Resolution M25-07 – A resolution adopting the tentative budget for the 2025 – 2026 fiscal year for the Morgan City Redevelopment Agency.

B. BID AWARD FOR ALLEY WAY PROJECT

The council discussed whether a formal resolution is needed to award a bid for an RDA project. Gary explained that if the project is specifically listed in the already-approved RDA budget, a resolution isn't required. Dave and Gary agreed that since the budget already covers the project, approval can proceed without a resolution.

MOTION: Board Member Dave Alexander stated that since the council had approved the tentative budget, he moved that the council follow the recommendations of Jones and Associates in accepting the project bid from Jon Wilkinson & Sons in the bid amount of \$1,479,962.50.

SECOND: Board Member Eric Turner

Discussion on the Motion: No Discussion

Vote was 4 ayes; Motion passed unanimously to accept the project bid from Jon Wilkinson & Sons in the bid amount of \$1,479,962.50.

This meeting was adjourned at 7:33 p.m.

Janet Pace, Agency Secretary

Steve Gale, Chair

These minutes were approved at the _____ meeting.

Morgan City
State Budget Report
75 Redevelopment Agency Fund - 07/01/2025 to 06/30/2026
100.00% of the fiscal year has expired

	2024 Actual	2025 Year to Date Actual	2025 Original Budget	2025 Amended Budget	2026 Tentative Budget	2026 Final Budget
Change In Net Position						
Revenue:						
Taxes						
30100 TAX INCREMENT MONIES	343,742.99	353,753.23	350,000.00	350,000.00	350,000.00	350,000.00
Total Taxes	343,742.99	353,753.23	350,000.00	350,000.00	350,000.00	350,000.00
Interest						
30500 INTEREST	3,329.31	2,865.81	3,000.00	3,000.00	3,000.00	3,000.00
Total Interest	3,329.31	2,865.81	3,000.00	3,000.00	3,000.00	3,000.00
Contributions and transfers						
30900 APPROPRIATION FROM FUND B	0.00	0.00	850,000.00	770,500.00	555,500.00	605,500.00
39100 TRANSFER FROM GENERAL FU	412,414.00	0.00	0.00	0.00	0.00	300,000.00
Total Contributions and transfers	412,414.00	0.00	850,000.00	770,500.00	555,500.00	905,500.00
Total Revenue:	759,486.30	356,619.04	1,203,000.00	1,123,500.00	908,500.00	1,258,500.00
Expenditures:						
General government						
Administration						
40210 PUBLICATIONS & ORDINANCE	25.00	0.00	0.00	0.00	0.00	0.00
40280 LIABILITY INSURANCE	3,500.00	3,500.00	2,500.00	3,500.00	2,500.00	2,500.00
40310 PROFESSIONAL & TECHNICAL	5,025.00	2,280.00	4,000.00	4,000.00	4,000.00	4,000.00
40610 MISCELLANEOUS	0.00	500.00	0.00	0.00	0.00	0.00
40750 CAPITAL OUTLAY	0.00	235,224.16	850,000.00	709,000.00	650,000.00	1,000,000.00
40890 PAYMENT TO GENERAL FUND	10,897.69	10,897.69	12,000.00	12,000.00	12,000.00	12,000.00
40900 PAYMENT TO MORGAN COUN	15,379.29	15,379.45	20,000.00	20,000.00	20,000.00	20,000.00
40910 PAYMENT TO SCHOOL DISTRI	58,393.76	58,393.76	70,000.00	70,000.00	70,000.00	70,000.00
40920 BUSINESS LOAN/GRANTS	128,700.00	302,774.60	165,000.00	305,000.00	150,000.00	150,000.00
Total Administration	221,920.74	628,949.66	1,123,500.00	1,123,500.00	908,500.00	1,258,500.00
Total General government	221,920.74	628,949.66	1,123,500.00	1,123,500.00	908,500.00	1,258,500.00
Total Expenditures:	221,920.74	628,949.66	1,123,500.00	1,123,500.00	908,500.00	1,258,500.00
Total Change In Net Position	537,565.56	(272,330.62)	79,500.00	0.00	0.00	0.00

RESOLUTION R25-14
MORGAN CITY REDEVELOPMENT AGENCY

A RESOLUTION OPENING AND AMENDING THE 2024 – 2025 FISCAL YEAR BUDGET FOR THE MORGAN CITY REDEVELOPMENT AGENCY.

WHEREAS, the public hearing has been advertised and held on Tuesday, June 24, 2025, at 6:30 p.m., for the purpose of hearing all interested persons on the matter of opening the 2024 – 2025 Fiscal Year Budget; and

WHEREAS, the City desires, pursuant to Utah Code Section 10-6-135 – Operating and Capital Budgets, to open the 2024 – 2025 Fiscal Year Budget by making the adjustments listed in Attachment “A”; and

WHEREAS, the Board of the Morgan City Redevelopment Agency has duly and fully considered the proposed amendments to the 2024 – 2025 Fiscal Year Budget and is ready to adopt the budget.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE MORGAN CITY MUNICIPAL BUILDING AUTHORITY:

1. That after holding a public hearing on Tuesday, June 24, 2025, at 6:30 p.m., the Morgan City Redevelopment Agency does open the 2024 – 2025 Fiscal Year Budget by making the adjustments listed in Attachment “A,” which is attached hereto and incorporated herein by this reference.

PASSED AND ADOPTED by the Morgan City Redevelopment Agency of Morgan, Utah, this day of , 2025.

STEVE GALE, Chair

ATTEST:

JANET PACE, Agency Secretary

BOARD VOTE AS RECORDED:

	Aye	Nay	Excused
Board Member London	____	____	____
Board Member Wardell	____	____	____
Board Member Turner	____	____	____
Board Member Richins	____	____	____
Board Member Alexander	____	____	____

(In the event of a tie vote of the Board):

Chair Gale _____

RESOLUTION R25-15
MORGAN CITY REDEVELOPMENT AGENCY

**A RESOLUTION ADOPTING THE 2025 – 2026 FISCAL YEAR BUDGET
BEGINNING JULY 1, 2025 AND ENDING JUNE 30, 2026 FOR THE MORGAN
CITY REDEVELOPMENT AGENCY.**

WHEREAS, a tentative budget was prepared, adopted, and made available to the public by the Board of the Morgan City Redevelopment Agency as required by law; and

WHEREAS, a public hearing has been advertised and held on Tuesday, June 24, 2025, at 6:30p.m., for the purpose of hearing all interested persons on the matter of said budget; and

WHEREAS, said public hearing, having been duly and regularly held and all person present to be heard having been heard; and

WHEREAS, the Board has duly and fully considered the proposed budget and is ready to adopt the 2025 – 2026 Fiscal Year Budget for the Redevelopment Agency.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE MORGAN CITY
REDEVELOPMENT AGENCY:**

1. That the Board of the Morgan City Redevelopment Agency does hereby adopt the 2025 – 2026 Fiscal Year Budget beginning July 1, 2025, and ending June 30, 2026, in form and amount set forth in the written budget documents, which are attached hereto and made a part of this resolution as set forth in full herein.

**PASSED AND ADOPTED by the Morgan City Redevelopment Agency, Morgan, Utah, this
day of , 2025.**

STEVE GALE, Chair

ATTEST:

JANET PACE, Agency Secretary

BOARD VOTE AS RECORDED:

	Aye	Nay	Excused
Board Member London	____	____	____
Board Member Wardell	____	____	____
Board Member Turner	____	____	____
Board Member Richins	____	____	____
Board Member Alexander	____	____	____

(In the event of a tie vote of the Board):

Chair Gale

Redevelopment Agency of Morgan City

2025 Annual Report



ZIONS PUBLIC FINANCE, INC.

June 2025

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Chapter 1 – Background and Overview

This report is prepared for the Redevelopment Agency of Morgan City in accordance with the requirements of Utah Code Section 17C-1-603, which requires that an Agency submit project area data to a public database maintained by the Governor's Office of Economic Opportunity (GOEO) on or before June 30 of each year. Agencies are required to provide updated information on each of the project areas that are currently collecting funds.

There is one project area in Morgan City that is actively collecting funds:

- Commercial Street Redevelopment Area

The requirements for the report are listed specifically in the Utah Code 17C-1-603 as follows and must be addressed separately for each of the four active project areas whose project area funds collection period has not expired.

- (a) *An assessment of the change in marginal value, including:*
 - (i) *The base year;*
 - (ii) *The base taxable value;*
 - (iii) *The prior year's assessed value;*
 - (iv) *The estimated current assessed value;*
 - (v) *The percentage change in marginal value; and*
 - (vi) *A narrative description of the relative growth in assessed value;*
- (b) *The amount of project area funds the agency received for each year of the project area funds collection period, broken down by the applicable budget or funds analysis category including:*
 - (i) *A comparison of the actual project area funds received for each year to the amount of project area funds forecasted for each year when the project area was created, if available;*
 - (ii)
 - (A) *The Agency's historical receipts and expenditures of project area funds, including the tax year for which the Agency first received project area funds from the project area; or*
 - (B) *If the Agency has not yet received project area funds from the project area, the year in which the Agency expects each project area funds collection period to begin;*
 - (iii) *A list of each taxing entity that levies or imposes a tax within the project area and a description of the benefits that each taxing entity receives from the project area; and*
 - (iv) *The amount paid to other taxing entities under Section 17C-1-410, if applicable;*
- (c) *A description of current and anticipated project area development, including:*
 - (i) *A narrative of any significant project area development, including infrastructure development, site development, participation agreements, or vertical construction; and*
 - (ii) *Other details of development within the project area, including*
 - (A) *The total developed acreage;*
 - (B) *The total undeveloped acreage;*
 - (C) *The percentage of residential development; and*
 - (D) *The total number of housing units authorized, if applicable;*

- (d) *The project area budget, if applicable, or other project area funds analyses, with receipts and expenditures categorized by the type of receipt and expenditure related to the development performed or to be performed under the project area plan, including:*
 - (i) *Each project area funds collection period;*
 - (A) *The start and end date of the project area funds collection period; and*
 - (B) *The number of years remaining in each project area funds collection period;*
 - (ii) *The total amount of project area funds the Agency is authorized to receive from the project area cumulatively and from each taxing entity, including;*
 - (A) *The total dollar amount; and*
 - (B) *The percentage of the total amount of project area funds generated within the project area;*
 - (iii) *The remaining amount of project area funds the Agency is authorized to receive from the project area cumulatively and from each taxing entity; and*
 - (iv) *The amount of project area funds the agency is authorized to use to pay for the agency's administrative costs, as described in Subsection 17B-1-409(1), including:*
 - (A) *The total dollar amount; and*
 - (B) *The percentage of the total amount of all project area funds;*
- (e) *The estimated amount of project area funds that the Agency is authorized to receive from the project area for the current calendar year;*
- (f) *The estimated amount of project area funds to be paid to the Agency for the next calendar year;*
- (g) *A map of the project area;*
- (h) *A description of how the goals, policies, and purposes of the project area plan have been furthered during the preceding year; and*
- (i) *Any other relevant information the Agency elects to provide.*

The information provided in this report is for informational purposes only and does not alter the amount of project area funds that an Agency is authorized to receive from a project area.

This report, with separate database filing, meets all legal requirements and is organized as follows:

Chapter 1:	Background and Overview
Chapter 2:	Commercial Street Redevelopment Area

Chapter 2 – Commercial Street Redevelopment Area (RDA)

Background Information

The Commercial Street Redevelopment Area (RDA) was created in 1993 and increment was triggered in 1994. The Project Area consists of approximately 81.54 acres located southwest of Commercial Street and northeast of 250 East; northwest of 100 North and southeast of approximately 525 North.

TABLE 2.1 PROJECT AREA DESCRIPTION

Project Area Data	
Year Established	1993
Initial Year of Tax Increment	1994
Time Frame for Tax Increment Collection (1994 – 2018)	25 years 10 years
Project Area Extension (2019 – 2028)	
Last Year of Tax Increment (prior to extension)	2018
Last Year of Tax Increment (post extension)	2028

The Project Area was created to eliminate the spread of blight in the Project Area and to increase the economic base of the City.

A. Changes in Marginal Value (*Utah Code 17C-1-603(3)(a)*)

The base year value as reflected by the Morgan County Assessor's Office is \$2,087,614.

TABLE 2.2: TAXABLE AND MARGINAL VALUES

Utah Code 17C-1-603(3)(a) Requirement	Value
(i) Base Year	1993
(ii) Base Taxable Value	\$2,087,614
(iii) Prior Year (2023) Assessed Value	\$35,702,053
Prior Year (2024) Assessed Value	\$35,562,401
(iv) Estimated Current Year (2025) Assessed Value	\$36,629,273
(v) Prior Year (2023) Marginal Value	\$33,614,439
Prior Year (2024) Marginal Value	\$33,474,787
% Change in Marginal Value (2023 to 2024)	-0.42%
(vi) The total taxable value in the project area has grown from \$2,087,614 at the inception of the area, to \$35,614,439 - an increase of 1,510.18 percent. The assessed value of the project area in 2023 was \$35,702,053. The assessed value in 2024 was \$35,562,4013 - a decrease of 0.42 percent over the one-year time period.	

B. Amount of Project Area Funds Received by Agency (*Utah Code 17C-1-603(3)(b)*)

In 2024, the Agency received \$245,793 in tax increment funds.¹ The Agency's historical receipts of project area funds for which data could be obtained are shown below. Original projections for the Project Area are not available. Funds were distributed to the Agency based on a predetermined percent of incremental tax revenues for a period of 25 years.

¹ Amount is shown after disbursement to taxing entities participating in project area.

The Project Area was extended by 10 years, with a collection period between 2019-2028. Funds are distributed to the Agency based on 100 percent of an adjusted incremental tax value. According to approved agreements, the Agency receives 100 percent of the incremental revenues, and then disburse a portion of the revenue back to the participating taxing entities. The interlocal agreement was also amended in 2023 to adjust the cost share to a simple 75 percent to the RDA, with 25 percent returning to the participating taxing entities. This formula is on the increment value and does not include the base value, which the taxing entities still receive 100 percent.

TABLE 2.3: PROJECT AREA FUNDS RECEIVED

Year	Amount Received
2024	\$245,793
2023	\$254,013
2022	\$204,525
2021	\$108,985
2020	\$112,615
2019	\$123,369
2018	\$100,146
2017	\$81,159
2016	\$78,414
2015	\$72,418
2014	\$68,281
2013	\$73,844
2012	\$45,886
2011	\$37,478
2010	\$37,478
2009	\$42,000
2008	\$42,914
2007	\$44,510
2006	\$45,157
2005	\$48,000
2004	\$46,635
2003	\$48,000
2002	\$40,000
2001	\$30,717
2000	\$20,000
1999	\$21,302
1998	\$18,429
1997	\$16,030
1996	\$14,150
1995	\$11,800

The first year for which the Agency received project area funds was 1995.

Benefits received by each taxing entity are summarized on Table 2.4.

TABLE 2.4: SUMMARY OF BENEFITS BY TAXING ENTITY

Taxing Entity	Benefits
Morgan County	Incremental tax revenues to taxing entities; increased property values; infrastructure improvements; new business development
Morgan County School District	Incremental tax revenues to taxing entities; increased property values; infrastructure improvements; new business development
Morgan City	Incremental tax revenues to taxing entities; increased property values; infrastructure improvements; new business development

C. Description of Current and Anticipated Project Area Development (*Utah Code 17C-1-603(3)(c)*)

Since the RDA was renewed in 2018 grants have been used to provide Morgan's first Hotel. It has also provided four grants to rehabilitate vacant buildings, all worth approximately \$40k each. This year the RDA restructured the incentive for the Hotel. The Cobblestone Hotel went through foreclosure and the new owners agreed to convert the Hotel to a more well-known brand: Comfort Inn. The incentive honored the original dollar amount but provided more money upfront and less on the following years to assist with the conversion and signage.

The RDA also received a Rural Communities Opportunities Grant from the Governor's Office of Economic Opportunity to fund an alleyway and plaza behind Commercial Street. The project will be a significant investment and help the current businesses with parking and rear access to their buildings. It also increases the value of the vacant property by installing the infrastructure for future development. The plaza will also provide an area to host community events with an outdoor stage and seating.

The project area has 52.58 developed acres, 17.46 undeveloped acres, and 14.50 road acres. Approximately 31 percent of the area is in residential development, with four residential units currently approved.

D. Project Area Budget (*Utah Code 17C-1-603(3)(d)*)

A project area budget for the Commercial Street RDA is included in Appendix A.

The collection period for the project area funds commenced in 1994 for all taxing entities. The RDA was renewed for an additional 10-year period beginning in 2019.

The Agency is authorized to receive the following percentages from each member of the taxing entity for the specified years. There is no cap on project area funds to be received; rather, the cap was a percentage through 2018 for all taxing entities, later extended through 2028.

TABLE 2.5: TAX ENTITY CONTRIBUTION

Time Period	% of Increment to Agency
1994-1998	100%
1999-2003	80%
2004-2008	75%
2009-2013	70%
2014-2018	60%

Time Period	% of Increment to Agency
2019-2028	100%*

*While the Agency will receive 100 percent of the increment, it will then disburse back to the taxing entities 25 percent of incremental tax revenues.

The remaining amount of funds that the Agency is authorized to receive is based on the percentages of total increment shown in the preceding table. There is no future cap on project area funds to be received; rather the cap is the percentage amount through 2028 for all taxing entities.

The Agency is authorized to receive and allocate five percent of revenues as administrative expenses. There is no dollar cap amount on the administrative expenses; rather, the cap amount is five percent of all revenues received through 2028.

With the approved extension, there are five years remaining for tax increment collection.

E. Tax Increment Receipts for Current Year (Utah Code 17C-1-603(3)(e))

The following table shows the tax increment that was received by the Agency in 2025 for tax receipts in 2024.

TABLE 2.6: 2025 TAX INCREMENT COLLECTION

Taxing Entity	Amount Paid to Agency*	Amount Disbursed to Taxing Entities	Amount Remaining with Agency
Morgan County	\$58,087	\$14,522	\$43,565
Morgan School District	\$226,631	\$56,658	\$169,973
Morgan City	\$43,007	\$10,752	\$32,255
Total	\$327,724	\$81,931	\$245,793

Agency Expenses

Administrative Cost \$(12,290)

Remaining Increment for Projects

*While the Agency will receive 100 percent of the increment, it will then disburse back to the taxing entities 25 percent of incremental tax revenues.

F. Projected Tax Increment Receipts for Next Calendar Year (Utah Code 17C-1-603(3)(f))

The following tax increment projections are for informational purposes only and are not meant to limit in any way the actual amount of tax increment to be received by the Agency.

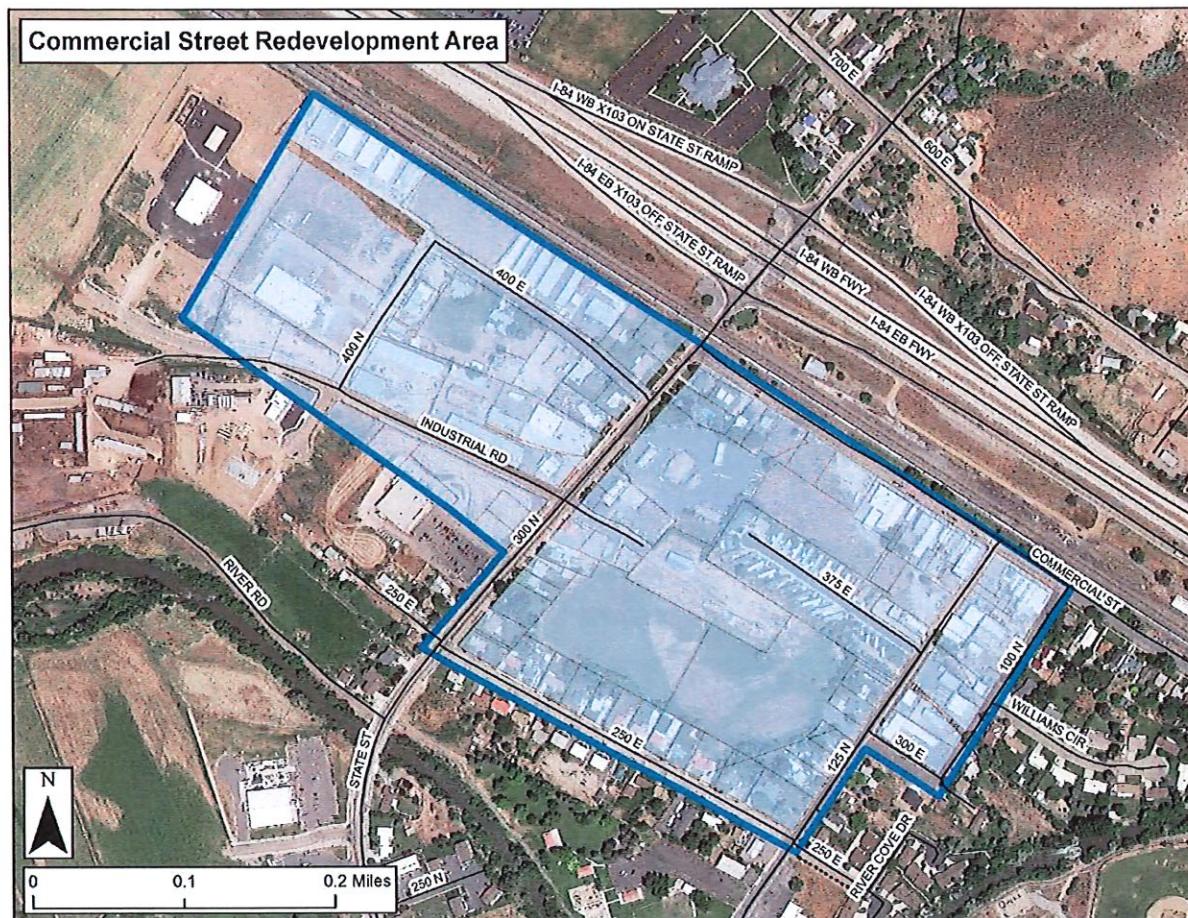
TABLE 2.7: PROJECTED 2025 TAX INCREMENT COLLECTION

Taxing Entity	Amount Paid to Agency*	Amount Disbursed to Taxing Entities	Amount Remaining with Agency
Morgan County	\$59,939	\$14,985	\$44,954
Morgan School District	\$233,854	\$58,463	\$175,390
Morgan City	\$44,377	\$11,094	\$33,283
Total	\$338,170	\$84,542	\$253,627

Agency Expenses

Administrative Cost	(\$12,681)
Remaining Increment for Projects	\$240,946

*While the Agency will receive 100 percent of the increment, it will then disburse back to the taxing entities 25 percent of incremental tax revenues.

G. Commercial Street Redevelopment Area Map (Utah Code 17C-1-603(3)(g))**H. Description of Goals, Policies, and Purposes of the Plan (Utah Code 17C-1-603(3)(h))**

The Redevelopment Agency continues to look for ways to make improvements to the area and bring new development. The significant growth in the project area is indicative of successful application of the project area goals to stimulate economic activity in the City. The goals of the RDA are being accomplished. The fourth vacant building is currently being renovated and the previous three building renovations are complete. This building will include event space for Commercial Street. The Agency has also renovated a Historic Train Depot and created a Visitors Center to increase visitation and enhance the experience in area. Commercial Street is busier than it has been in 35 years.

Appendix A: Multi-Year Budget

Morgan City Redevelopment Agency
Commercial Street Redevelopment Area
Multi-Year Budget

Property Valuation		2016	2017	2018	2019
RDA Budget Year	2015	2016	2017	2018	2019
Tax Increment Year					
Base Year Value					
Real Property					
Personal Property					
Centrally Assessed					
Total Base Year Value		\$2,087,614	\$2,087,614	\$2,086,614	\$2,0
Assessed Value					
Real Property					
Personal Property					
Centrally Assessed					
Total Assessed Value		\$2,087,614	\$13,022,386	\$13,733,545	\$15,4
Incremental Value					
Incremental Real Property Value					
Incremental Personal Property Value					
Incremental Centrally Assessed Value					
Total Marginal Value		\$10,000,651	\$10,934,772	\$11,646,931	\$13,3
Adjusted Year End Values					
Incremental Value Morgan County					
Real Property					
Personal Property					
Centrally Assessed					
Total Incremental Value		\$11,646,931	\$13,3		
Incremental Value Morgan County School District					
Real Property					
Personal Property					
Centrally Assessed					
Total Incremental Value		\$11,646,931	\$13,3		

Tax Increment Year	2015	2016	2017	2018	2019
Tax Increment Calculations					
RDA Budget Year					
Tax Increment Year					
Incremental Real & Central Property Tax Revenues					
Morgan County	\$570,211	\$0	\$22,872	\$22,807	\$
Morgan School District	\$2,152,008	\$0	\$77,285	\$82,497	\$
Morgan City	\$402,101	\$0	\$19,454	\$18,680	\$
Weber Basin Water Conservancy	\$5,746	\$0	\$1,903	\$1,890	
TOTAL	\$3,130,066	\$0	\$121,513	\$125,874	\$1
Incremental Personal Property Tax Revenues					
Morgan County	\$65,612	\$1,806	\$1,768		
Morgan School District	\$243,330	\$5,776	\$5,973		\$
Morgan City	\$45,172	\$1,446	\$1,503		
Weber Basin Water Conservancy	\$552	\$149	\$147		
Total	\$354,665	\$9,177	\$9,391		\$
Total Increment Disbursed to Agency for Disbursement					
Morgan County	\$551,933				
Morgan School District	\$2,116,804				
Morgan City	\$383,129				
Weber Basin Water Conservancy	\$0				
Total	\$3,051,865				
Agency Budget					
RDA Budget Year					
Tax Increment Year					
Disbursement Rates to Entities					
Morgan County					
Morgan School District					
Morgan City					
Weber Basin Water Conservancy					
Increment Disbursed to Taxing Entities	Total				
Morgan County	\$204,089	\$0	\$9,871	\$9,830	\$
Morgan School District	\$765,006	\$0	\$33,224	\$35,388	\$
Morgan City	\$140,199	\$0	\$2,260	\$2,072	\$

RESOLUTION R25-16

A RESOLUTION ADOPTING AND APPROVING A LAND PURCHASE AGREEMENT BETWEEN MORGAN CITY REDEVELOPMENT AGENCY AND COMMERCIAL STREET LLC, FOR THE PURCHASE OF PROPERTY LOCATED AT 185 COMMERCIAL STREET, MORGAN, UTAH; AUTHORIZING TY BAILEY, EXECUTIVE DIRECTOR, TO CONDUCT FURTHER NEGOTIATIONS FOR THE COMPLETION OF THE TRANSACTION.

WHEREAS, COMMERCIAL STREET LLC (hereinafter "Seller") owns property located at 185 Commercial Street (Serial No. 05-400; Parcel G and Parcel H), situated in Morgan City, Utah; and

WHEREAS, pursuant to an agreement between Seller and Purchaser, Morgan City Redevelopment Agency (hereinafter "Agency"), the parties have determined to have the Agency purchase certain property to install improvements as provided in the agreement; and

WHEREAS, the Agency desires to acquire this property for public use including public parking, a right-of-way for curb, gutter, sidewalk, roadway and utilities and other similar uses; and

WHEREAS, Seller agrees to sell approximately 149 square feet (Parcel G) and 2,152 square feet (Parcel H) of Seller's property for the uses specified in the agreement; and

WHEREAS, in exchange for the property, the Agency will pay Ten Dollars (\$10.00) for the property and make improvements as set forth in the agreement; and

WHEREAS, the Parties desire to enter into this agreement to facilitate an equitable purchase of the property for agreed upon consideration.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF THE MORGAN CITY REDEVELOPMENT AGENCY AS FOLLOWS:

1. That the Land Purchase Agreement between Morgan City Redevelopment Agency and Commercial Street LLC, which is attached hereto and incorporated herein by this reference, be adopted and approved.
2. That Ty Bailey, Executive Director, may conduct further negotiations to complete the transaction.
3. That the Chair is hereby authorized to execute said Land Purchase Agreement, accept the Warranty Deed for the property, and sign all necessary documents to complete this transaction.

PASSED AND ADOPTED by the Morgan City Redevelopment Agency, Morgan, Utah, this ___ day of June, 2025.

STEVE GALE, Chair

ATTEST:

JANET PACE, Agency Secretary

BOARD VOTE AS RECORDED:

	Aye	Nay	Excused
Board Member London	—	—	—
Board Member Wardell	—	—	—
Board Member Turner	—	—	—
Board Member Richins	—	—	—
Board Member Alexander	—	—	—

(In the event of a tie vote of the Board):

Chair Gale

LAND PURCHASE AGREEMENT

PURCHASER: Morgan City Redevelopment Agency
90 W. Young Street
Morgan, Utah 84050

SELLER: Commercial Street, LLC
5834 S. 2550 E.
Ogden, UT 84403

A parcel (Serial No. 05-400) of real property, located at 185 Commercial Street, situated in Morgan City, Utah, is the subject of this Agreement and is more particularly described in Attachment "A", which is attached hereto and incorporated herein by this reference.

WHEREAS, pursuant to an agreement between Commercial Street, LLC (hereinafter "Seller") and Purchaser, Morgan City Redevelopment Agency (hereinafter "Agency"), the parties have determined to have the Agency purchase certain property to install improvements as provided in this Agreement; and

WHEREAS, the Agency desires to acquire this property for public use including public parking, a right-of-way for curb, gutter, sidewalk, roadway and utilities and other similar uses; and

WHEREAS, Seller agrees to sell approximately 149 square feet (parcel G) and 2,152 square feet (parcel H) of Seller's property (see Attachment "A") for the uses specified in this Agreement; and

WHEREAS, in exchange for the property, the Agency will pay Ten Dollars (\$10.00) for the property and make improvements as set forth herein; and

WHEREAS, the Parties desire to enter into this Agreement to facilitate an equitable purchase of the property for agreed upon consideration.

THE PARTIES AGREE AS FOLLOWS:

1. **Purchase:** The Seller agrees to sell, and the Agency agrees to purchase a portion of Seller's property located at 185 Commercial Street, Morgan City, Utah consisting of approximately 149 square feet (parcel G) and 2,152 square feet (parcel H) square feet of property as more particularly described Attachment "A."
2. **Purchase Price:** The purchase price for the above-described property shall be a total of Ten Dollars (\$10.00) to be to be paid at closing.
3. **Deed:** A Warranty Deed shall be made out to the Agency with title vested as follows:

MORGAN CITY REDEVELOPMENT AGENCY

Title shall be subject to current taxes and restrictions, reservations, easements, rights of way, covenants, conditions, restrictions, liens, and encumbrances of record or apparent on the property.

4. **Title Approval:** Agency agrees to acquire, at Agency's option, an owner's standard title policy to Agency for the amount of sale with the usual exceptions, or an abstract extending down to the date of the deed showing good marketable title in the Agency. The Agency shall have a reasonable time to examine the title report before delivery of the deed. Acceptance of the property shall be subject to the approval of the preliminary title report by both parties. Agency shall pay for the title insurance policy.

5. **Closing Date:** This transaction shall close and the deed or contract be delivered on or before May 1st, 2025 ("Closing Date"), and possession shall take place upon recording with the County Recorder for Morgan County.
6. **Approval:** This purchase requires acceptance by Morgan City Redevelopment Agency. All documents are to have the approval of the City Attorney's Office.
7. **Prorations:** Taxes and assessments shall be prorated as of the date of closing based upon the latest figures available.
8. **Expenses:** Closing expenses shall be paid by the Agency.
9. **Default:** If Agency refuses to proceed with the transaction and complete the contract according to its terms and conditions, Seller shall retain title and recover any actual damage done to the real property. The acceptance thereof by Seller under this clause shall abdicate and obviate the right of Seller to further pursue and enforce this contract and to seek and recover further damages, if any, on account of such failure.
10. **Special Provisions - City:** The City agrees to improve the property with public uses such as public parking, a right-of-way for curb, gutter, sidewalk, roadway and utilities or any other public purpose and to tie-in such uses to other existing improvements as necessary.
11. **Representations:** Agency declares that the property has been personally inspected and the same is being purchased upon personal examination and judgment and not through any representation made by Seller or Seller's agent, as to its location, value, future value or zoning.
12. **Attorney's Fees:** If either party fails to comply with the terms of this Agreement, said party shall pay all expenses of enforcing the agreement, or any right arising out of the breach thereof, including reasonable attorney's fees.
13. **Entire Agreement:** The terms of this Agreement constitute the entire preliminary contract between the parties, and any modifications must be in writing and signed by both parties.

This is a legally binding document. If not understood, seek competent advice.

DATED this 13th day of March, 2025.

SELLER: Commercial Street, LLC

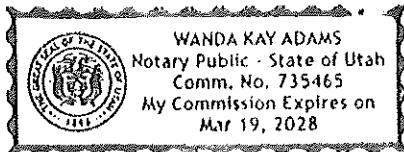

By: Scott Parkinson
Title: Manager

STATE OF Utah)
: ss.
COUNTY OF Morgan)

BEFORE ME, the undersigned authority, on this 13th day of March, 2025, personally appeared Scott Parkinson, to me known to be the

Manager of Commercial Street LLC, who executed the foregoing Land Purchase Agreement, for and on behalf of said L.L.C., being duly authorized to do so.

WITNESS my hand and official seal hereto affixed the day and year in this certificate above written.



Wanda Kay Adams
NOTARY PUBLIC

MORGAN CITY REDEVELOPMENT
AGENCY

SGale
STEVE GALE, Chair

ATTEST:

Janet Pace
JANET PACE, Agency Secretary

APPROVED AS TO FORM:

Gary R. Crane
GARY R. CRANE, City Attorney

ATTACHMENT "A"

MAP AND LEGAL DESCRIPTION FOR PARCEL G and H

PARCEL G BOUNDARY DESCRIPTION – PART OF Serial No. 05-400

A TRACT OF LAND SITUATED IN THE NORTHWEST QUARTER OF SECTION 36, TOWNSHIP 4 NORTH, RANGE 2 EAST, SALT LAKE BASE AND MERIDIAN, U. S. SURVEY, MORGAN CITY, MORGAN COUNTY, UTAH, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT MONUMENT "B" MORGAN CITY SURVEY, WHICH BEARS NORTH $89^{\circ}12'27''$ EAST 2676.00 AND SOUTH $00^{\circ}10'57''$ EAST 636.71 FEET FROM THE NORTHWEST CORNER OF SECTION 36 AND BEING ALSO LOCATED 100 FEET DISTANT PERPENDICULAR FROM THE UNION PACIFIC RAILROAD WEST BOUND MAIN LINE WHICH BEARS SOUTH $58^{\circ}00'00''$ EAST (BASIS OF BEARING); THENCE NORTH $58^{\circ}00'00''$ WEST 491.00 FEET ALONG THE SOUTHWESTERLY LINE OF COMMERCIAL STREET, BEING 100 FEET DISTANT PERPENDICULAR FROM THE CENTERLINE OF THE U. P. R. R. WEST BOUND MAIN LINE, THENCE SOUTH $32^{\circ}00'00''$ WEST 121.25 FEET TO THE TRUE POINT OF BEGINNING;

THENCE 45.84 FEET ALONG A CURVE TO THE LEFT, HAVING A RADIUS OF 100.00 FEET AND A CHORD BEARING SOUTH $18^{\circ}52'13''$ WEST 45.44 FEET;

THENCE NORTH $58^{\circ}00'00''$ WEST 10.33 FEET;

THENCE NORTH $32^{\circ}00'00''$ EAST 15.50 FEET;

THENCE NORTH $32^{\circ}00'00''$ EAST 28.75 FEET TO THE POINT OF BEGINNING;

THE ABOVE DESCRIBED TRACT OF LAND CONTAINS 149 sq. ft.

PARCEL H BOUNDARY DESCRIPTION – PART OF Serial No. 05-400

A TRACT OF LAND SITUATED IN THE NORTHWEST QUARTER OF SECTION 36, TOWNSHIP 4 NORTH, RANGE 2 EAST, SALT LAKE BASE AND MERIDIAN, U. S. SURVEY, MORGAN CITY, MORGAN COUNTY, UTAH, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT MONUMENT "B" MORGAN CITY SURVEY, WHICH BEARS NORTH $89^{\circ}12'27''$ EAST 2676.00 AND SOUTH $00^{\circ}10'57''$ EAST 636.71 FEET FROM THE NORTHWEST CORNER OF SECTION 36 AND BEING ALSO LOCATED 100 FEET DISTANT PERPENDICULAR FROM THE UNION PACIFIC RAILROAD WEST BOUND MAIN LINE WHICH BEARS SOUTH $58^{\circ}00'00''$ EAST (BASIS OF BEARING); THENCE NORTH $58^{\circ}00'00''$ WEST 491.00 FEET ALONG THE SOUTHWESTERLY LINE OF COMMERCIAL STREET, BEING 100 FEET DISTANT PERPENDICULAR FROM THE CENTERLINE OF THE U. P. R. R. WEST BOUND MAIN LINE, TO THE TRUE POINT OF BEGINNING;

THENCE SOUTH $58^{\circ}00'00''$ EAST 20.75 FEET ALONG SAID SOUTHWESTERLY LINE OF COMMERCIAL STREET;

THENCE SOUTH $32^{\circ}00'00''$ WEST 103.71 FEET;

THENCE NORTH 58°00' 00" WEST 20.75 FEET;
THENCE NORTH 32°00' 00" EAST 103.71 FEET TO THE SOUTHWESTERLY LINE OF COMMERCIAL
STREET AND THE POINT OF BEGINNING;
THE ABOVE DESCRIBED TRACT OF LAND CONTAINS 2,152 sq. ft. 0.05 acres.

RESOLUTION R25-17

A RESOLUTION ADOPTING AND APPROVING A LAND PURCHASE AGREEMENT BETWEEN MORGAN CITY REDEVELOPMENT AGENCY AND DOUG BUYS UTAH HOMES, LLC, FOR THE PURCHASE OF PROPERTY LOCATED APPROXIMATLEY AT 195 COMMERCIAL STREET, MORGAN, UTAH; AUTHORIZING TY BAILEY, EXECUTIVE DIRECTOR, TO CONDUCT FURTHER NEGOTIATIONS FOR THE COMPLETION OF THE TRANSACTION.

WHEREAS, DOUG BUYS UTAH HOMES, LLC (hereinafter "Seller") owns property located approximately at 195 Commercial Street (Serial No. 05-398-01), situated in Morgan City, Utah; and

WHEREAS, pursuant to an agreement between Seller and Purchaser, Morgan City Redevelopment Agency (hereinafter "Agency"), the parties have determined to have the Agency purchase certain property to install improvements as provided in the agreement; and

WHEREAS, the Agency desires to acquire this property for public use including public parking, a right-of-way for curb, gutter, sidewalk, roadway and utilities and other similar uses; and

WHEREAS, Seller agrees to sell approximately 3,342 square feet of Seller's property for the uses specified in the agreement; and

WHEREAS, in exchange for the property, the Agency will pay Ten Dollars (\$10.00) for the property and make improvements as set forth in the agreement; and

WHEREAS, the Parties desire to enter into this agreement to facilitate an equitable purchase of the property for agreed upon consideration.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF THE MORGAN CITY REDEVELOPMENT AGENCY AS FOLLOWS:

1. That the Land Purchase Agreement between Morgan City Redevelopment Agency and Doug Buys Utah Homes, which is attached hereto and incorporated herein by this reference, be adopted and approved.
2. That Ty Bailey, Executive Director, may conduct further negotiations to complete the transaction.
3. That the Chair is hereby authorized to execute said Land Purchase Agreement, accept the Warranty Deed for the property, and sign all necessary documents to complete this transaction.

PASSED AND ADOPTED by the Morgan City Redevelopment Agency, Morgan, Utah, this _____ day of June, 2025.

STEVE GALE, Chair

ATTEST:

JANET PACE, Agency Secretary

BOARD VOTE AS RECORDED:

	Aye	Nay	Excused
Board Member London	____	____	____
Board Member Wardell	____	____	____
Board Member Turner	____	____	____
Board Member Richins	____	____	____
Board Member Alexander	____	____	____

(In the event of a tie vote of the Board):

Chair Gale	____	____
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LAND PURCHASE AGREEMENT

PURCHASER: Morgan City Redevelopment Agency
90 W. Young Street
Morgan, Utah 84050

SELLER: Doug Buys Utah Homes, LLC
103 Commercial Street, #203
Morgan, UT 84050

A parcel (Serial No. 05-398-01) of real property, located approximately at 195 Commercial Street, situated in Morgan City, Utah, is the subject of this Agreement and is more particularly described in Attachment "A", which is attached hereto and incorporated herein by this reference.

WHEREAS, pursuant to an agreement between Doug Buys Utah Homes, LLC (hereinafter "Seller") and Purchaser, Morgan City Redevelopment Agency (hereinafter "Agency"), the parties have determined to have the Agency purchase certain property to install improvements as provided in this Agreement; and

WHEREAS, the Agency desires to acquire this property for public use including public parking, a right-of-way for curb, gutter, sidewalk, roadway and utilities and other similar uses; and

WHEREAS, Seller agrees to sell approximately 3,342 square feet of Seller's property (see Attachment "A") for the uses specified in this Agreement; and

WHEREAS, in exchange for the property, the Agency will pay Ten Dollars (\$10.00) for the property and make improvements as set forth herein; and

WHEREAS, the Parties desire to enter into this Agreement to facilitate an equitable purchase of the property for agreed upon consideration.

THE PARTIES AGREE AS FOLLOWS:

1. **Purchase:** The Seller agrees to sell, and the Agency agrees to purchase a portion of Seller's property located at approximately 195 Commercial Street, Morgan City, Utah consisting of approximately 3,342 square feet of property as more particularly described Attachment "A."
2. **Purchase Price:** The purchase price for the above-described property shall be a total of Ten Dollars (\$10.00) to be paid at closing.
3. **Deed:** A Warranty Deed shall be made out to the Agency with title vested as follows:

MORGAN CITY REDEVELOPMENT AGENCY

Title shall be subject to current taxes and restrictions, reservations, easements, rights of way, covenants, conditions, restrictions, liens, and encumbrances of record or apparent on the property.

4. **Title Approval:** Agency agrees to acquire, at Agency's option, an owner's standard title policy to Agency for the amount of sale with the usual exceptions, or an abstract extending down to the date of the deed showing good marketable title in the Agency. The Agency shall have a reasonable time to examine the title report before delivery of the deed. Acceptance of the property shall be subject to the approval of the preliminary title report by both parties. Agency shall pay for the title insurance policy.

5. **Closing Date:** This transaction shall close and the deed or contract be delivered on or before _____, 2025 ("Closing Date"), and possession shall take place upon recording with the County Recorder for Morgan County.
6. **Approval:** This purchase requires acceptance by Morgan City Redevelopment Agency. All documents are to have the approval of the City Attorney's Office.
7. **Prorations:** Taxes and assessments shall be prorated as of the date of closing based upon the latest figures available.
8. **Expenses:** Closing expenses shall be paid by the Agency.
9. **Default:** If Agency refuses to proceed with the transaction and complete the contract according to its terms and conditions, Seller shall retain title and recover any actual damage done to the real property. The acceptance thereof by Seller under this clause shall abdicate and obviate the right of Seller to further pursue and enforce this contract and to seek and recover further damages, if any, on account of such failure.
10. **Special Provisions - City:** The City agrees to improve the property with public uses such as public parking, a right-of-way for curb, gutter, sidewalk, roadway and utilities or any other public purpose and to tie-in such uses to other existing improvements as necessary.
11. **Representations:** Agency declares that the property has been personally inspected and the same is being purchased upon personal examination and judgment and not through any representation made by Seller or Seller's agent, as to its location, value, future value or zoning.
12. **Attorney's Fees:** If either party fails to comply with the terms of this Agreement, said party shall pay all expenses of enforcing the agreement, or any right arising out of the breach thereof, including reasonable attorney's fees.
13. **Entire Agreement:** The terms of this Agreement constitute the entire preliminary contract between the parties, and any modifications must be in writing and signed by both parties.

This is a legally binding document. If not understood, seek competent advice.

DATED this 9th day of April, 2025.

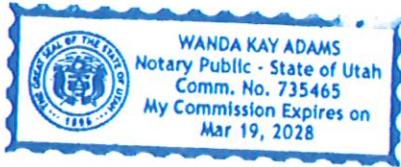
SELLER: Doug Buy's Utah Homes

By: Robert D. WILKINSON - DOBUT LLC
Title: Owner

STATE OF Utah)
: ss.
COUNTY OF Morgan)

BEFORE ME, the undersigned authority, on this 9th day of April, 2025, personally appeared Robert Wickliffe of Doug Bay's Homes, to me known to be the owner of Doug Bay's Homes, who executed the foregoing Land Purchase Agreement, for and on behalf of said L.L.C., being duly authorized to do so.

WITNESS my hand and official seal hereto affixed the day and year in this certificate above written.



NOTARY PUBLIC

MORGAN CITY REDEVELOPMENT
AGENCY

S. Gale
STEVE GALE, Chair

ATTEST:

Janet Pace
JANET PACE, Agency Secretary

APPROVED AS TO FORM:

Gary R. Crane
GARY R. CRANE, City Attorney

ATTACHMENT "A"

MAP AND LEGAL DESCRIPTION FOR PARCEL F

PARCEL F BOUNDARY DESCRIPTION – PART OF Serial No. 05-398-01

BOUNDARY DESCRIPTION, PARCEL F, PART OF S.N. 05-398-01

A TRACT OF LAND SITUATED IN THE NORTHWEST QUARTER OF SECTION 36, TOWNSHIP 4 NORTH, RANGE 2 EAST, SALT LAKE BASE AND MERIDIAN, U.S. SURVEY, MORGAN CITY, MORGAN COUNTY, UTAH, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT MONUMENT "B" MORGAN CITY SURVEY, WHICH BEARS NORTH $89^{\circ}12'27''$ EAST 2676.00 AND SOUTH $00^{\circ}10'57''$ EAST 636.71 FEET FROM THE NORTHWEST CORNER OF SECTION 36 AND BEING ALSO LOCATED 100 FEET DISTANT PERPENDICULAR FROM THE UNION PACIFIC RAILROAD WEST BOUND MAIN LINE WHICH BEARS SOUTH $58^{\circ}00'00''$ EAST (BASIS OF BEARING); THENCE NORTH $58^{\circ}00'00''$ WEST 491.00 FEET ALONG THE SOUTHWESTERLY LINE OF COMMERCIAL STREET, BEING 100 FEET DISTANT PERPENDICULAR FROM THE CENTERLINE OF THE U.P.R.R. WEST BOUND MAIN LINE, TO THE TRUE POINT OF BEGINNING;

THENCE SOUTH $32^{\circ}00'00''$ WEST 121.25 FEET;
THENCE SOUTH $32^{\circ}00'00''$ WEST 28.76 FEET;
THENCE NORTH $58^{\circ}00'00''$ WEST 19.07 FEET;
THENCE 29.02 FEET ALONG A NON-TANGENT CURVE TO THE RIGHT, THE BEGINNING OF WHICH BEARS SOUTH $74^{\circ}28'46''$ WEST 122.50 FEET FROM THE RADIUS POINT OF SAID CURVE, HAVING A DELTA ANGLE OF $13^{\circ}34'27''$ AND A CHORD BEARING NORTH $25^{\circ}12'53''$ EAST 28.95 FEET;

THENCE NORTH $32^{\circ}00'00''$ EAST 121.25 FEET TO THE SOUTHWESTERLY LINE OF COMMERCIAL STREET;

THENCE SOUTH $58^{\circ}00'00''$ EAST 22.50 FEET ALONG SAID SOUTHWESTERLY LINE TO THE POINT OF BEGINNING;

THE ABOVE DESCRIBED TRACT OF LAND CONTAINS 3,342 sq.ft. 0.08 acres.

ATTACHMENT "A"

RECORD OF SURVEY
COMMERCIAL STREET REDEVELOPMENT - MORGAN CITY
 A PART OF THE NORTHWEST QUARTER OF SECTION 35, TOWNSHIP 1, WILSON RANGE 2, WILSON
 CITY, UTAH, DAVIS AND MUSICA, UTAH, DAVIS COUNTY, UTAH

COMMERCIAL
STREET

NORTH
STREET

125

LOT NUMBER

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RESOLUTION R25-18

A RESOLUTION ADOPTING AND APPROVING A LAND PURCHASE AGREEMENT BETWEEN MORGAN CITY REDEVELOPMENT AGENCY AND ARDEN LIMITED PARTNERSHIP, FOR THE PURCHASE OF PROPERTY LOCATED APPROXIMATELY AT 167 COMMERCIAL STREET, MORGAN, UTAH; AUTHORIZING TY BAILEY, EXECUTIVE DIRECTOR, TO CONDUCT FURTHER NEGOTIATIONS FOR THE COMPLETION OF THE TRANSACTION.

WHEREAS, ARDEN LIMITED PARTNERSHIP (hereinafter "Seller") owns property located approximately at 167 Commercial Street (Parcel J Serial No. 05-406 and Parcel K Serial No. 05-406), situated in Morgan City, Utah; and

WHEREAS, pursuant to an agreement between Seller and Purchaser, Morgan City Redevelopment Agency (hereinafter "Agency"), the parties have determined to have the Agency purchase certain property to install improvements as provided in the agreement; and

WHEREAS, the Agency desires to acquire this property for public use including public parking, a right-of-way for curb, gutter, sidewalk, roadway and utilities and other similar uses; and

WHEREAS, Seller agrees to sell approximately 1,895 square feet of Seller's property for the uses specified in the agreement; and

WHEREAS, in exchange for the property, the Agency will pay Thirty Thousand Three Hundred and Twenty Dollars (\$30,320) for the property and make improvements as set forth in the agreement; and

WHEREAS, the Parties desire to enter into this agreement to facilitate an equitable purchase of the property for agreed upon consideration.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF THE MORGAN CITY REDEVELOPMENT AGENCY AS FOLLOWS:

1. That the Land Purchase Agreement between Morgan City Redevelopment Agency and Arden Limited Partnership which is attached hereto and incorporated herein by this reference, be adopted and approved.
2. That Ty Bailey, Executive Director, may conduct further negotiations to complete the transaction.
3. That the Chair is hereby authorized to execute said Land Purchase Agreement, accept the Warranty Deed for the property, and sign all necessary documents to complete this transaction.

PASSED AND ADOPTED by the Morgan City Redevelopment Agency, Morgan, Utah, this ____ day of June, 2025.

STEVE GALE, Chair

ATTEST:

JANET PACE, Agency Secretary

BOARD VOTE AS RECORDED:

	Aye	Nay	Excused
Board Member London	____	____	____
Board Member Wardell	____	____	____
Board Member Turner	____	____	____
Board Member Richins	____	____	____
Board Member Alexander	____	____	____
 (In the event of a tie vote of the Board):			
Chair Gale	____	____	

LAND PURCHASE AGREEMENT

PURCHASER: Morgan City Redevelopment Agency
90 W. Young Street
Morgan, Utah 84050

SELLER: Arden Limited Partnership
1236 S. Hwy 66
Morgan, UT 84050

Two parcels (Parcel J Serial No. 05-406 and Parcel K Serial No. 05-406) of real property, located approximately at 167 Commercial Street, situated in Morgan City, Utah, is the subject of this Agreement and is more particularly described in Attachment "A", which is attached hereto and incorporated herein by this reference.

WHEREAS, pursuant to an agreement between Arden Limited Partnership (hereinafter "Seller") and Purchaser, Morgan City Redevelopment Agency (hereinafter "Agency"), the parties have determined to have the Agency purchase certain property to install improvements as provided in this Agreement; and

WHEREAS, the Agency desires to acquire this property for public use including public parking, a right-of-way for curb, gutter, sidewalk, roadway, utilities, and other similar uses; the construction of a public plaza area (hereafter "the Plaza"); and

WHEREAS, Seller agrees to sell approximately 1,895 square feet of Seller's property (see Parcels J and K, Attachment "A") for the uses specified in this Agreement; and

WHEREAS, in exchange for the property, the Agency will pay Thirty Thousand Three Hundred and Twenty Dollars (\$30,320) for the property and make improvements as set forth herein; and

WHEREAS, the Parties desire to enter into this Agreement to facilitate an equitable purchase of the property for agreed upon consideration.

THE PARTIES AGREE AS FOLLOWS:

1. **Purchase:** The Seller agrees to sell, and the Agency agrees to purchase a portion of Seller's property located at approximately 167 Commercial Street, Morgan City, Utah consisting of approximately 1,895 square feet of property as more particularly described as Parcels J and K, in Attachment "A."
2. **Purchase Price:** The purchase price for the above-described property shall be a total of Thirty Thousand Three Hundred and Twenty Dollars (\$30,320) to be paid at closing.
3. **Deed:** A Warranty Deed for each of Parcels J and K, that shall be made out to the Agency with titles vested as follows:

MORGAN CITY REDEVELOPMENT AGENCY

Titles shall be subject to current taxes and restrictions, reservations, easements, rights of way, covenants, conditions, restrictions, liens, and encumbrances of record or apparent on the property.

4. **Title Approval:** Agency agrees to acquire, at Agency's option, an owner's standard title policy to Agency for the amount of sale with the usual exceptions, or an abstract extending down to the date of the deeds showing good marketable title in the Agency. The Agency shall



have a reasonable time to examine the title report(s) before delivery of the deeds. Acceptance of the property shall be subject to the approval of the preliminary title report(s) by both parties. Agency shall pay for the title insurance policy.

5. **Closing Date:** This transaction shall close and the deeds or contract be delivered on or before JUNE 6, 2025 ("Closing Date"), and possession shall take place upon recording with the County Recorder for Morgan County.
6. **Approval:** This purchase requires acceptance by Morgan City Redevelopment Agency. All documents are to have the approval of the City Attorney's Office.
7. **Prorations:** Taxes and assessments shall be prorated as of the date of closing based upon the latest figures available.
8. **Expenses:** Closing expenses shall be paid by the Agency.
9. **Default:** If Agency refuses to proceed with the transaction and complete the contract according to its terms and conditions, Seller shall retain title and recover any actual damage done to the real property. The acceptance thereof by Seller under this clause shall abdicate and obviate the right of Seller to further pursue and enforce this contract and to seek and recover further damages, if any, on account of such failure.
10. **Special Provisions - City:** The City agrees to improve the property with public uses such as public parking, right-of-way for curb, gutter, sidewalk, roadway, utilities, a public plaza and other similar uses and to tie-in such uses to other existing improvements as necessary and as follows:
 - a.. In addition, the AGENCY will allow the SELLER perpetual access for a Three Foot (3') strip along Parcel J (as indicated in Attachment A) for the purpose of placing and maintaining utilities, HVAC units and other similar utilities.
 - b. The AGENCY will not fence off, or otherwise restrict SELLER's access from Commercial Street back to the plaza area as shown on Attachment A. If the AGENCY blocks access to the plaza project area, at the option of the SELLER, SELLER shall have the right to purchase back from the AGENCY, Parcels J and K for the same purchase price the AGENCY acquired the Parcels from the SELLER.
 - c. The AGENCY shall substantially complete the construction of the plaza area project within a 24 month period of time from the date the AGENCY takes possession of the Parcels J and K. If the AGENCY fails to substantially complete the plaza area project within the 24 month period, at the option of the SELLER, SELLER shall have the right to purchase back from the AGENCY, Parcels J and K for the same purchase price the AGENCY acquired the Parcels from the SELLER.
 - d. Items b. and c. above shall each expire if neither event occurs within 10 years from the date of this Agreement.
11. **Representations:** Agency declares that the property has been personally inspected and the same is being purchased upon personal examination and judgment and not through any representation made by Seller or Seller's agent, as to its location, value, future value or zoning.
12. **Attorney's Fees:** If either party fails to comply with the terms of this Agreement, said party

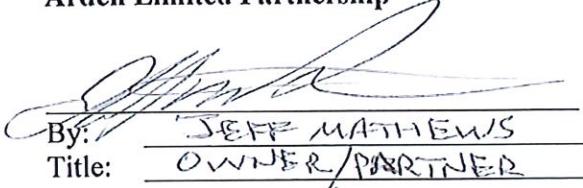
shall pay all expenses of enforcing the agreement, or any right arising out of the breach thereof, including reasonable attorney's fees.

13. **Entire Agreement:** The terms of this Agreement constitute the entire preliminary contract between the parties, and any modifications must be in writing and signed by both parties.

This is a legally binding document. If not understood, seek competent advice.

DATED this 20th day of MAY, 2025.

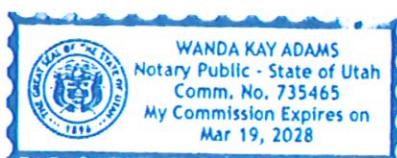
SELLER: Arden Limited Partnership

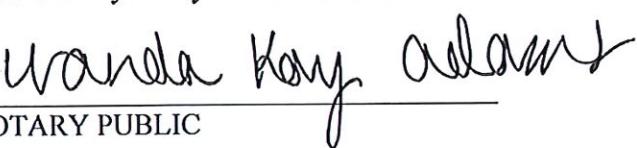

By: Jeff Mathews
Title: OWNER/PARTNER

STATE OF Utah)
COUNTY OF Morgan) : ss.

BEFORE ME, the undersigned authority, on this 20th day of MAY, 2025, personally
appeared Steve Gale, to me known to be the
Chair Mayor of Morgan City, who executed the foregoing Land Purchase
Agreement, for and on behalf of said Limited Partnership, being duly authorized to do so.

WITNESS my hand and official seal hereto affixed the day and year in this certificate above
written.




WANDA KAY ADAMS
NOTARY PUBLIC

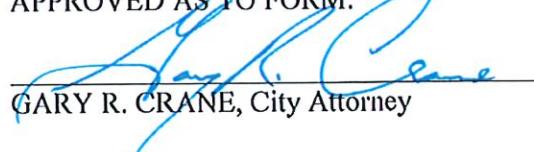
MORGAN CITY REDEVELOPMENT
AGENCY


STEVE GALE, Chair

ATTEST:


JANET PACE, Agency Secretary

APPROVED AS TO FORM:


GARY R. CRANE, City Attorney

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ATTACHMENT "A"

MAP AND LEGAL DESCRIPTION FOR PARCEL J and K

PARCEL J BOUNDARY DESCRIPTION – PART OF Serial No. 05-406

A TRACT OF LAND SITUATED IN THE NORTHWEST QUARTER OF SECTION 36, TOWNSHIP 4 NORTH, RANGE 2 EAST, SALT LAKE BASE AND MERIDIAN, U.S. SURVEY, MORGAN CITY, MORGAN COUNTY, UTAH, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT MONUMENT "B" MORGAN CITY SURVEY, WHICH BEARS NORTH $89^{\circ}12'27''$ EAST 2676.00 AND SOUTH $00^{\circ}10'57''$ EAST 636.71 FEET FROM THE NORTHWEST CORNER OF SECTION 36 AND BEING ALSO LOCATED 100 FEET DISTANT PERPENDICULAR FROM THE UNION PACIFIC RAILROAD WEST BOUND MAIN LINE WHICH BEARS SOUTH $58^{\circ}00'00''$ EAST (BASIS OF BEARING); THENCE NORTH $58^{\circ}00'00''$ WEST 193.50 FEET ALONG THE SOUTHWESTERLY LINE OF COMMERCIAL STREET, BEING 100 FEET DISTANT PERPENDICULAR FROM THE CENTERLINE OF THE U.P.R.R. WEST BOUND MAIN LINE, TO THE NORTHWEST CORNER OF THE PARCEL HAVING SERIAL NUMBER 05-409 OF MORGAN COUNTY RECORDS, THE TRUE POINT OF BEGINNING;

THENCE SOUTH $32^{\circ}00'00''$ WEST 115.00 FEET ALONG SAID PARCEL 05-409;
THENCE NORTH $58^{\circ}00'00''$ WEST 14.50 FEET;
THENCE NORTH $32^{\circ}00'00''$ EAST 115.00 FEET TO THE SOUTHWESTERLY LINE OF COMMERCIAL STREET;
THENCE SOUTH $58^{\circ}00'00''$ EAST 14.50 FEET ALONG SAID LINE TO THE POINT OF BEGINNING;
THE ABOVE DESCRIBED TRACT OF LAND CONTAINS 1,667 sq.ft. 0.04 acres.

BOUNDARY DESCRIPTION PARCEL K, PART OF S.N. 05-406

A TRACT OF LAND SITUATED IN THE NORTHWEST QUARTER OF SECTION 36, TOWNSHIP 4 NORTH, RANGE 2 EAST, SALT LAKE BASE AND MERIDIAN, U.S. SURVEY, MORGAN CITY, MORGAN COUNTY, UTAH, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT MONUMENT "B" MORGAN CITY SURVEY, WHICH BEARS NORTH $89^{\circ}12'27''$ EAST 2676.00 AND SOUTH $00^{\circ}10'57''$ EAST 636.71 FEET FROM THE NORTHWEST CORNER OF SECTION 36 AND BEING ALSO LOCATED 100 FEET DISTANT PERPENDICULAR FROM THE UNION PACIFIC RAILROAD WEST BOUND MAIN LINE WHICH BEARS SOUTH $58^{\circ}00'00''$ EAST (BASIS OF BEARING); THENCE NORTH $58^{\circ}00'00''$ WEST 246.00 FEET ALONG THE SOUTHWESTERLY LINE OF COMMERCIAL STREET, BEING 100 FEET DISTANT PERPENDICULAR FROM THE CENTERLINE OF THE U.P.R.R. WEST BOUND MAIN LINE,
THENCE SOUTH $32^{\circ}00'00''$ WEST 196.00 FEET TO THE TRUE POINT OF BEGINNING;

THENCE NORTH $32^{\circ}00'00''$ EAST 6.50 FEET;
THENCE SOUTH $58^{\circ}00'00''$ EAST 35.00 FEET;
THENCE SOUTH $32^{\circ}00'00''$ WEST 6.50 FEET;
THENCE NORTH $58^{\circ}00'00''$ WEST 35.00 FEET TO THE POINT OF BEGINNING;
THE ABOVE DESCRIBED TRACT OF LAND CONTAINS 228 SQUARE FEET.

BOUNDARY DESCRIPTION - REMAINDER OF S.N. 05-406

A TRACT OF LAND SITUATED IN THE NORTHWEST QUARTER OF SECTION 36, TOWNSHIP 4 NORTH, RANGE 2 EAST, SALT LAKE BASE AND MERIDIAN, U.S. SURVEY, MORGAN CITY, MORGAN COUNTY, UTAH, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT MONUMENT "B" MORGAN CITY SURVEY, WHICH BEARS NORTH $89^{\circ}12'27''$ EAST 2676.00 AND SOUTH $00^{\circ}10'57''$ EAST 636.71 FEET FROM THE NORTHWEST CORNER OF SECTION 36

AND BEING ALSO LOCATED 100 FEET DISTANT PERPENDICULAR FROM THE UNION PACIFIC RAILROAD WEST BOUND MAIN LINE WHICH BEARS SOUTH 58°00'00" EAST (BASIS OF BEARING); THENCE NORTH 58°00'00" WEST 193.50 FEET ALONG THE SOUTHWESTERLY LINE OF COMMERCIAL STREET, BEING 100 FEET DISTANT PERPENDICULAR FROM THE CENTERLINE OF THE U.P.R.R. WEST BOUND MAIN LINE, TO THE NORTHWEST CORNER OF THE PARCEL HAVING SERIAL NUMBER 05-409 OF MORGAN COUNTY RECORDS;

THENCE NORTH 58°00'00" WEST 14.50 FEET ALONG SAID SOUTHWESTERLY LINE TO THE TRUE POINT OF BEGINNING;

THENCE SOUTH 32°00'00" WEST 115.00 FEET;

THENCE NORTH 58°00'00" WEST 3.00 FEET;

THENCE SOUTH 32°00'00" WEST 74.50 FEET;

THENCE NORTH 58°00'00" WEST 35.00 FEET;

THENCE NORTH 32°00'00" EAST 189.50 FEET TO THE SOUTHWESTERLY LINE OF COMMERCIAL STREET;

THENCE SOUTH 58°00'00" EAST 38.00 FEET ALONG SAID LINE TO THE POINT OF BEGINNING;

THE ABOVE DESCRIBED TRACT OF LAND CONTAINS 6,977 sq.ft. 0.16 ACRES.

ATTACHMENT "A"

RESOLUTION R25-19

A RESOLUTION ADOPTING AND APPROVING A LAND PURCHASE AGREEMENT BETWEEN MORGAN CITY REDEVELOPMENT AGENCY AND OLD FIRST NATIONAL BUILDING LLC, FOR THE PURCHASE OF PROPERTY LOCATED AT 157 COMMERCIAL STREET, MORGAN, UTAH; AUTHORIZING TY BAILEY, EXECUTIVE DIRECTOR, TO CONDUCT FURTHER NEGOTIATIONS FOR THE COMPLETION OF THE TRANSACTION.

WHEREAS, OLD FIRST NATIONAL BUILDING LLC (hereinafter "Seller") owns property located at 157 Commercial Street (Serial No. 05-408), situated in Morgan City, Utah; and

WHEREAS, pursuant to an agreement between Seller and Purchaser, Morgan City Redevelopment Agency (hereinafter "Agency"), the parties have determined to have the Agency purchase certain property to install improvements as provided in the agreement; and

WHEREAS, the Agency desires to acquire this property for public use including public parking, a right-of-way for curb, gutter, sidewalk, roadway and utilities and other similar uses; and

WHEREAS, Seller agrees to sell approximately 428 square feet (Parcel M) of Seller's property for the uses specified in the agreement; and

WHEREAS, in exchange for the property, the Agency will pay Six Thousand Eight Hundred and Forty Eight Dollars (\$6,848) for the property and make improvements as set forth in the agreement; and

WHEREAS, the Parties desire to enter into this agreement to facilitate an equitable purchase of the property for agreed upon consideration.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF THE MORGAN CITY REDEVELOPMENT AGENCY AS FOLLOWS:

1. That the Land Purchase Agreement between Morgan City Redevelopment Agency and Old First National Building LLC, which is attached hereto and incorporated herein by this reference, be adopted and approved.
2. That Ty Bailey, Executive Director, may conduct further negotiations to complete the transaction.
3. That the Chair is hereby authorized to execute said Land Purchase Agreement, accept the Warranty Deed for the property, and sign all necessary documents to complete this transaction.

PASSED AND ADOPTED by the Morgan City Redevelopment Agency, Morgan, Utah, this _____ day of June, 2025.

STEVE GALE, Chair

ATTEST:

JANET PACE, Agency Secretary

BOARD VOTE AS RECORDED:

	Aye	Nay	Excused
Board Member London	—	—	—
Board Member Wardell	—	—	—
Board Member Turner	—	—	—
Board Member Richins	—	—	—
Board Member Alexander	—	—	—
 (In the event of a tie vote of the Board):			
Chair Gale	—	—	

LAND PURCHASE AGREEMENT

PURCHASER: Morgan City Redevelopment Agency
90 W. Young Street
Morgan, Utah 84050

SELLER: Old First National Building LLC
P.O. Box 27
Morgan, UT 84050

A parcel (Serial No. 05-408) of real property, located at 157 Commercial Street, situated in Morgan City, Utah, is the subject of this Agreement and is more particularly described in Attachment "A", which is attached hereto and incorporated herein by this reference.

WHEREAS, pursuant to an agreement between Old First National Building, LLC (hereinafter "Seller") and Purchaser, Morgan City Redevelopment Agency (hereinafter "Agency"), the parties have determined to have the Agency purchase certain property to install improvements as provided in this Agreement; and

WHEREAS, the Agency desires to acquire this property for public use including public parking, a right-of-way for curb, gutter, sidewalk, roadway and utilities and other similar uses; and

WHEREAS, Seller agrees to sell approximately 428 square feet (parcel M) of Seller's property (see Attachment "A") for the uses specified in this Agreement; and

WHEREAS, in exchange for the property, the Agency will pay Six Thousand Eight Hundred and Forty Eight Dollars (\$6,848) for the property and make improvements as set forth herein; and

WHEREAS, the Parties desire to enter into this Agreement to facilitate an equitable purchase of the property for agreed upon consideration.

THE PARTIES AGREE AS FOLLOWS:

1. **Purchase:** The Seller agrees to sell, and the Agency agrees to purchase a portion of Seller's property located at 157 Commercial Street, Morgan City, Utah consisting of approximately 428 square feet (parcel M) of property as more particularly described Attachment "A."
2. **Purchase Price:** The purchase price for the above-described property shall be a total of Six Thousand Eight Hundred and Forty Eight Dollars (\$6,848) to be paid at closing.
3. **Deed:** A Warranty Deed shall be made out to the Agency with title vested as follows:

MORGAN CITY REDEVELOPMENT AGENCY

Title shall be subject to current taxes and restrictions, reservations, easements, rights of way, covenants, conditions, restrictions, liens, and encumbrances of record or apparent on the property.

4. **Title Approval:** Agency agrees to acquire, at Agency's option, an owner's standard title policy to Agency for the amount of sale with the usual exceptions, or an abstract extending down to the date of the deed showing good marketable title in the Agency. The Agency shall have a reasonable time to examine the title report before delivery of the deed. Acceptance of the property shall be subject to the approval of the preliminary title report by both parties. Agency shall pay for the title insurance policy.

5. **Closing Date:** This transaction shall close and the deed or contract be delivered on or before June 30th, 2025 (“Closing Date”), and possession shall take place upon recording with the County Recorder for Morgan County.
6. **Approval:** This purchase requires acceptance by Morgan City Redevelopment Agency. All documents are to have the approval of the City Attorney's Office.
7. **Prorations:** Taxes and assessments shall be prorated as of the date of closing based upon the latest figures available.
8. **Expenses:** Closing expenses shall be paid by the Agency.
9. **Default:** If Agency refuses to proceed with the transaction and complete the contract according to its terms and conditions, Seller shall retain title and recover any actual damage done to the real property. The acceptance thereof by Seller under this clause shall abdicate and obviate the right of Seller to further pursue and enforce this contract and to seek and recover further damages, if any, on account of such failure.
10. **Special Provisions - City:** The City agrees to improve the property with public uses such as public plaza space, parking, a right-of-way for curb, gutter, sidewalk, roadway and utilities or any other public purpose and to tie-in such uses to other existing improvements as necessary.
11. **Representations:** Agency declares that the property has been personally inspected and the same is being purchased upon personal examination and judgment and not through any representation made by Seller or Seller's agent, as to its location, value, future value or zoning.
12. **Attorney's Fees:** If either party fails to comply with the terms of this Agreement, said party shall pay all expenses of enforcing the agreement, or any right arising out of the breach thereof, including reasonable attorney's fees.
13. **Entire Agreement:** The terms of this Agreement constitute the entire preliminary contract between the parties, and any modifications must be in writing and signed by both parties.

This is a legally binding document. If not understood, seek competent advice.

DATED this _____ day of _____, 2025.

SELLER: Old First National Building, LLC

By: _____
Title: _____

STATE OF _____)
: ss.
COUNTY OF _____)

BEFORE ME, the undersigned authority, on this _____ day of _____, 2025, personally appeared _____, to me known to be the

of _____, who executed the foregoing Land Purchase Agreement, for and on behalf of said L.L.C., being duly authorized to do so.

WITNESS my hand and official seal hereto affixed the day and year in this certificate above written.

NOTARY PUBLIC

**MORGAN CITY REDEVELOPMENT
AGENCY**

STEVE GALE, Chair

ATTEST:

JANET PACE, Agency Secretary

APPROVED AS TO FORM:

GARY R. CRANE, City Attorney

ATTACHMENT "A"

MAP AND LEGAL DESCRIPTION FOR PARCEL M

PARCEL M BOUNDARY DESCRIPTION – PART OF Serial No. 05-408

A TRACT OF LAND SITUATED IN THE NORTHWEST QUARTER OF SECTION 36, TOWNSHIP 4 NORTH, RANGE 2 EAST, SALT LAKE BASE AND MERIDIAN, U.S. SURVEY, MORGAN CITY, MORGAN COUNTY, UTAH, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT MONUMENT "B" MORGAN CITY SURVEY, WHICH BEARS NORTH $89^{\circ}12'27''$ EAST 2676.00 AND SOUTH $00^{\circ}10'57''$ EAST 636.71 FEET FROM THE NORTHWEST CORNER OF SECTION 36 AND BEING ALSO LOCATED 100 FEET DISTANT PERPENDICULAR FROM THE UNION PACIFIC RAILROAD WEST BOUND MAIN LINE WHICH BEARS SOUTH $58^{\circ}00'00''$ EAST (BASIS OF BEARING); THENCE NORTH $58^{\circ}00'00''$ WEST 161.00 FEET ALONG THE SOUTHWESTERLY LINE OF COMMERCIAL STREET BEING 100 FEET DISTANT PERPENDICULAR FROM THE CENTERLINE OF THE U.P.R.R. WEST BOUND MAIN LINE;
THENCE SOUTH $32^{\circ}00'00''$ WEST 85.50 FEET;
THENCE NORTH $58^{\circ}00'00''$ WEST 18.00 FEET TO THE TRUE POINT OF BEGINNING;

THENCE SOUTH $32^{\circ}00'00''$ WEST 29.50 FEET;
THENCE NORTH $58^{\circ}00'00''$ WEST 14.50 FEET;
THENCE NORTH $32^{\circ}00'00''$ EAST 29.50 FEET;
THENCE SOUTH $58^{\circ}00'00''$ EAST 14.50 FEET TO THE POINT OF BEGINNING;
THE ABOVE DESCRIBED TRACT OF LAND CONTAINS 428 sq.ft.

BOUNDARY DESCRIPTION- OLD FIRST NATIONAL BUILDING - REMAINDER OF 05-408 AND 05-409

A TRACT OF LAND SITUATED IN THE NORTHWEST QUARTER OF SECTION 36, TOWNSHIP 4 NORTH, RANGE 2 EAST, SALT LAKE BASE AND MERIDIAN, U.S. SURVEY, MORGAN CITY, MORGAN COUNTY, UTAH, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT MONUMENT "B" MORGAN CITY SURVEY, WHICH BEARS NORTH $89^{\circ}12'27''$ EAST 2676.00 AND SOUTH $00^{\circ}10'57''$ EAST 636.71 FEET FROM THE NORTHWEST CORNER OF SECTION 36 AND BEING ALSO LOCATED 100 FEET DISTANT PERPENDICULAR FROM THE UNION PACIFIC RAILROAD WEST BOUND MAIN LINE WHICH BEARS SOUTH $58^{\circ}00'00''$ EAST (BASIS OF BEARING); THENCE NORTH $58^{\circ}00'00''$ WEST 161.00 FEET ALONG THE SOUTHWESTERLY LINE OF COMMERCIAL STREET BEING 100 FEET DISTANT PERPENDICULAR FROM THE CENTERLINE OF THE U.P.R.R. WEST BOUND MAIN LINE TO THE TRUE POINT OF BEGINNING;

THENCE SOUTH $32^{\circ}00'00''$ WEST 85.50 FEET;
THENCE NORTH $58^{\circ}00'00''$ WEST 32.50 FEET;
THENCE NORTH $32^{\circ}00'00''$ EAST 85.50 FEET TO THE SOUTHWESTERLY LINE OF COMMERCIAL STREET;
THENCE SOUTH $58^{\circ}00'00''$ EAST 32.50 FEET ALONG SAID SOUTHWESTERLY LINE TO THE POINT OF BEGINNING;
THE ABOVE DESCRIBED TRACT OF LAND CONTAINS 2,779 sq.ft. 0.06 AC. REMAINING.

ATTACHMENT "A"

RESOLUTION R25-20

A RESOLUTION ADOPTING AND APPROVING A LAND PURCHASE AGREEMENT BETWEEN MORGAN CITY REDEVELOPMENT AGENCY AND VALLIS LEASING LLC, FOR THE PURCHASE OF PROPERTY LOCATED AT 177 COMMERCIAL STREET, MORGAN, UTAH; AUTHORIZING TY BAILEY, EXECUTIVE DIRECTOR, TO CONDUCT FURTHER NEGOTIATIONS FOR THE COMPLETION OF THE TRANSACTION.

WHEREAS, VALLIS LEASING LLC (hereinafter "Seller") owns property located at (Serial No. 05-399), situated in Morgan City, Utah; and

WHEREAS, pursuant to an agreement between Seller and Purchaser, Morgan City Redevelopment Agency (hereinafter "Agency"), the parties have determined to have the Agency purchase certain property to install improvements as provided in the agreement; and

WHEREAS, the Agency desires to acquire this property for public use including public parking, a right-of-way for curb, gutter, sidewalk, roadway and utilities and other similar uses; and

WHEREAS, Seller agrees to sell approximately 72 square feet (parcel L) of Seller's property for the uses specified in the agreement; and

WHEREAS, in exchange for the property, the Agency will pay Ten Dollars (\$10.00) for the property and make improvements as set forth in the agreement; and

WHEREAS, the Parties desire to enter into this agreement to facilitate an equitable purchase of the property for agreed upon consideration.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF THE MORGAN CITY REDEVELOPMENT AGENCY AS FOLLOWS:

1. That the Land Purchase Agreement between Morgan City Redevelopment Agency and Vallis Leasing LLC, which is attached hereto and incorporated herein by this reference, be adopted and approved.
2. That Ty Bailey, Executive Director, may conduct further negotiations to complete the transaction.
3. That the Chair is hereby authorized to execute said Land Purchase Agreement, accept the Warranty Deed for the property, and sign all necessary documents to complete this transaction.

PASSED AND ADOPTED by the Morgan City Redevelopment Agency, Morgan, Utah, this ___ day of June, 2025.

STEVE GALE, Chair

ATTEST:

JANET PACE, Agency Secretary

BOARD VOTE AS RECORDED:

	Aye	Nay	Excused
Board Member London	____	____	____
Board Member Wardell	____	____	____
Board Member Turner	____	____	____
Board Member Richins	____	____	____
Board Member Alexander	____	____	____

(In the event of a tie vote of the Board):

Chair Gale	____	____
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LAND PURCHASE AGREEMENT

PURCHASER: Morgan City Redevelopment Agency
90 W. Young Street
Morgan, Utah 84050

SELLER: Vallis Hotel LLC
157 N. Commercial St.
Morgan, UT 84050

A parcel (Serial No. 05-399) of real property, located at 177 Commercial Street, situated in Morgan City, Utah, is the subject of this Agreement and is more particularly described in Attachment "A", which is attached hereto and incorporated herein by this reference.

WHEREAS, pursuant to an agreement between Vallis Hotel, LLC (hereinafter "Seller") and Purchaser, Morgan City Redevelopment Agency (hereinafter "Agency"), the parties have determined to have the Agency purchase certain property to install improvements as provided in this Agreement; and

WHEREAS, the Agency desires to acquire this property for public use including public parking, a right-of-way for curb, gutter, sidewalk, roadway and utilities and other similar uses; and

WHEREAS, Seller agrees to sell approximately 72 square feet (parcel L) of Seller's property (see Attachment "A") for the uses specified in this Agreement; and

WHEREAS, in exchange for the property, the Agency will pay Ten Dollars (\$10.00) for the property and make improvements as set forth herein; and

WHEREAS, the Parties desire to enter into this Agreement to facilitate an equitable purchase of the property for agreed upon consideration.

THE PARTIES AGREE AS FOLLOWS:

1. **Purchase:** The Seller agrees to sell, and the Agency agrees to purchase a portion of Seller's property located at 177 Commercial Street, Morgan City, Utah consisting of approximately 72 square feet (parcel L) of property as more particularly described Attachment "A."
2. **Purchase Price:** The purchase price for the above-described property shall be a total of Ten Dollars (\$10.00) to be paid at closing.
3. **Deed:** A Warranty Deed shall be made out to the Agency with title vested as follows:

MORGAN CITY REDEVELOPMENT AGENCY

Title shall be subject to current taxes and restrictions, reservations, easements, rights of way, covenants, conditions, restrictions, liens, and encumbrances of record or apparent on the property.

4. **Title Approval:** Agency agrees to acquire, at Agency's option, an owner's standard title policy to Agency for the amount of sale with the usual exceptions, or an abstract extending down to the date of the deed showing good marketable title in the Agency. The Agency shall have a reasonable time to examine the title report before delivery of the deed. Acceptance of the property shall be subject to the approval of the preliminary title report by both parties. Agency shall pay for the title insurance policy.

5. **Closing Date:** This transaction shall close and the deed or contract be delivered on or before June 30th, 2025 ("Closing Date"), and possession shall take place upon recording with the County Recorder for Morgan County.
6. **Approval:** This purchase requires acceptance by Morgan City Redevelopment Agency. All documents are to have the approval of the City Attorney's Office.
7. **Prorations:** Taxes and assessments shall be prorated as of the date of closing based upon the latest figures available.
8. **Expenses:** Closing expenses shall be paid by the Agency.
9. **Default:** If Agency refuses to proceed with the transaction and complete the contract according to its terms and conditions, Seller shall retain title and recover any actual damage done to the real property. The acceptance thereof by Seller under this clause shall abdicate and obviate the right of Seller to further pursue and enforce this contract and to seek and recover further damages, if any, on account of such failure.
10. **Special Provisions - City:** The City agrees to improve the property with public uses such as public plaza space, parking, a right-of-way for curb, gutter, sidewalk, roadway and utilities or any other public purpose and to tie-in such uses to other existing improvements as necessary.
11. **Representations:** Agency declares that the property has been personally inspected and the same is being purchased upon personal examination and judgment and not through any representation made by Seller or Seller's agent, as to its location, value, future value or zoning.
12. **Attorney's Fees:** If either party fails to comply with the terms of this Agreement, said party shall pay all expenses of enforcing the agreement, or any right arising out of the breach thereof, including reasonable attorney's fees.
13. **Entire Agreement:** The terms of this Agreement constitute the entire preliminary contract between the parties, and any modifications must be in writing and signed by both parties.

This is a legally binding document. If not understood, seek competent advice.

DATED this 5 day of June, 2025.

SELLER: Vallis Hotel, LLC

By: John Patterson
Title: Managing Member

STATE OF Utah)
: ss.
COUNTY OF Morgan)

BEFORE ME, the undersigned authority, on this 5 day of June, 2025, personally appeared John Patterson, to me known to be the
of _____, who executed the foregoing Land Purchase

Agreement, for and on behalf of said L.L.C., being duly authorized to do so.

WITNESS my hand and official seal hereto affixed the day and year in this certificate above written.



Layna Robinson
NOTARY PUBLIC

MORGAN CITY REDEVELOPMENT
AGENCY

Steve Gale
STEVE GALE, Chair

ATTEST:

Janet Pace
JANET PACE, Agency Secretary

APPROVED AS TO FORM:

Gary R. Crane
GARY R. CRANE, City Attorney

ATTACHMENT "A"

MAP AND LEGAL DESCRIPTION FOR PARCEL L

PARCEL L BOUNDARY DESCRIPTION – PART OF Serial No. 05-399

A TRACT OF LAND SITUATED IN THE NORTHWEST QUARTER OF SECTION 36, TOWNSHIP 4 NORTH, RANGE 2 EAST, SALT LAKE BASE AND MERIDIAN, U.S. SURVEY, MORGAN CITY, MORGAN COUNTY, UTAH, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT MONUMENT "B" MORGAN CITY SURVEY, WHICH BEARS NORTH $89^{\circ}12'27''$ EAST 2676.00 AND SOUTH $00^{\circ}10'57''$ EAST 636.71 FEET FROM THE NORTHWEST CORNER OF SECTION 36 AND BEING ALSO LOCATED 100 FEET DISTANT PERPENDICULAR FROM THE UNION PACIFIC RAILROAD WEST BOUND MAIN LINE WHICH BEARS SOUTH $58^{\circ}00'00''$ EAST (BASIS OF BEARING);

THENCE NORTH $58^{\circ}00'00''$ WEST 246.00 FEET ALONG THE SOUTHWESTERLY LINE OF COMMERCIAL STREET, BEING 100 FEET DISTANT PERPENDICULAR FROM THE CENTERLINE OF THE U.P.R.R. WEST BOUND MAIN LINE,
THENCE SOUTH $32^{\circ}00'00''$ WEST 196.00 FEET TO THE TRUE POINT OF BEGINNING;

THENCE NORTH $58^{\circ}00'00''$ WEST 22.00 FEET;
THENCE SOUTH $74^{\circ}27'36''$ EAST 22.94 FEET;
THENCE SOUTH $32^{\circ}00'00''$ WEST 6.50 FEET TO THE POINT OF BEGINNING;
THE ABOVE DESCRIBED TRACT OF LAND CONTAINS 72 SQUARE FEET.

ATTACHMENT "A"

RECORD OF SURVEY
COMMERCIAL STREET REDEVELOPMENT - MORGAN CITY
 A POINT ON THE NORTHEAST QUADRANT OF SECTION 35, TOWNSHIP 36, RANGE 2, U.S.G.S.
 DATE TYPE 10/22/00 BY O. M. MCKEEAN, C.E., SURVEY MORGAN CITY, MORGAN COUNTY, ILLINOIS

MOUNTAIN ENGINEERING
 2280 N. 100 E. Highway Road
 Blanding, Utah 84511
 (435) 587-2571

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