MPO Board Meeting

July 10, 2025 | 5:30pm - 7:00pm

AGENDA

A meeting of the MPO Board will be held on **Thursday, July 10, 2025, at the Utah County Health and Justice Building, Room 2500, 151 South University Ave., Provo,** and virtually via Zoom: https://us06web.zoom.us/j/82375381458. Driving directions, parking and room location information

1. **Welcome and Introductions**
   Chair, Mayor Bill Wright, 5 minutes

2. **Public Comment**
   Chair, Mayor Bill Wright, 5 minutes

3. **Action: Minutes of the MPO Board meeting held May 8, 2025**
   Chair, Mayor Bill Wright, 5 minutes

4. **2024 UTA On Board Survey report**
   Dede Murray, Strategic Planner, 10 minutes

5. **Action: Corridor Preservation**
   Calvin Clark, Transportation Project Manager, 10 minutes
   a. Saratoga Springs - Pony Express Parkway
   b. Utah County - Loafer Mountain Parkway
   c. Provo - 2230 North

6. **Action: MPO Board Bylaws Amendment - Legislative Membership**
   LaNiece Davenport, MPO Director, 10 minutes

7. **Action: TIP Modifications**
   Bob Allen, Acting Transportation Manager, 10 minutes
   a. Springville - 800 S 800 E Roundabout - Additional Funds

The MPO Board holds public meetings in-person, with a virtual option. Persons interested in providing comments can reach out to Kimberly Brenneman at 801-229-3817 or kbrenneman@magutah.gov or attend the meeting and comment during the public comment period.
Pursuant to the Americans with Disabilities Act, individuals needing special accommodations should notify Kimberly Brenneman at 801-229-3817, kbrenneman@magutah.gov at least 24 hours prior to the meeting.
The minutes listing meeting attendees, discussion summary, and motions as well as the meeting video recording will be made available online at www.magutah.gov/mpoboard/ after committee approval.

b. Springville - Canyon Rd Trailhead - Additional Funds
c. Vineyard - Regional Trail Enhancements - Scope Change and Additional Funds

8. RTP: 2027 Process Development Update
Kendall Willardson, Transportation Planner l, 10 minutes
Jack Henneman, Project Manager, Fehr & Peers

9. 2026 TIP Draft (Public Comment)
Bob Allen, Acting Transportation Manager, 5 minutes

10. Other Business and Adjournment
Next meeting: August 14, 2025

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May 8, 2025 | 5:30 pm - 7:00 pm

Board Member Attendees	Present	Alternates/ Others in Attendance
Mayor Carla Merrill, Alpine	✓	Eric Ellis, Alternate for Mayor Fullmer
Mayor Brad Frost, American Fork - Vice Chair	✓	Ezra Nair, Alternate for Commissioner Gordon
Mayor Wyatt Cook, Cedar Fort	✓	
Mayor Denise Andersen, Cedar Hills	✓	Boyd Humpherys, UDOT
Mayor Troy Walker, Draper		Dede Murray, UTA
Mayor Tom Westmorland, Eagle Mountain		Jeff Lewis, UDOT
Mayor Robert Haddock, Elk Ridge		Chandler Beutler, UTA
Mayor Hollie McKinney, Fairfield		Ivan Marrero, FHWA
Mayor Neil Brown, Genola		Jaron Robertson
Mayor Steven Staheli, Goshen		Tonya
Mayor Kurt Ostler, Highland	✓	
Mayor Mark Johnson, Lehi	✓	
Mayor Carolyn Lundberg, Lindon	✓	
Mayor Dallas Hakes, Mapleton		
Mayor David Young, Orem	✓	
Mayor Bill Wright, Payson - Chair	✓	
Mayor Guy Fugal, Pleasant Grove	✓	
Mayor Michelle Kaufusi, Provo	✓	
Mayor Kurt Christensen, Salem		
Mayor Daniel Olson, Santaquin	✓	
Mayor Jim Miller, Saratoga Springs	✓	
Mayor Mike Mendenhall, Spanish Fork		
Mayor Matt Packard, Springville	✓	**MAG STAFF**
Mayor Julie Fullmer, Vineyard		April Crane, Finance Director
Mayor Brent Winder, Woodland Hills		Andrew Wooley, IT Manager
Commissioner Skyler Beltran, Utah County	✓	Bob Allen, Sr. Transportation Planner
Commissioner Brandon Gordon, Utah County		Calvin Clark, Transportation Project Manager
Commissioner Amelia Powers Gardner, Utah County		Johnathon Knapton, Communications Manager
Bryce Bird, Utah Division of Air Quality	✓	Kendall Willardson, Transportation Planner
Carlos Braceras, Utah Department of Transportation	✓	Kimberly Brenneman, Executive Assistant
Trustee Jeff Acerson, Utah Transit Authority	✓	LaNiece Davenport, MPO Director
Mayor Natalie Hall, Bluffdale*		Michelle Carroll, Executive Director
BG Shawn M. Fuellenbach, Camp Williams*		Shauna Mecham, Planner/ Air Quality Analyst
Trisha Sharma, FHWA*	✓	Spencer Foster, Local Administrative Advisor
Peter Hadley, FTA*		Tim Hereth, Analytics Manager
Jered Johnson, MPO TAC Chair*	✓	

DISCUSSION & AGENDA ITEMS

Call to Order (00:00:05)
Chair Mayor Bill Wright opened the meeting at 5:30 pm.

Public Comment (00:05:40)
Chair Mayor Bill Wright opened the meeting to the public. There were no public comments.

Minutes - Action (00:06:53)
Mayor Denise Anderson moved to approve the minutes from April 10, 2025.

Mayor Mark Johnson seconded the motion, and the motion passed all in favor.

TIP Modification - Orem 1600 N/400 E Roundabout - Scope Change (00:07:34)
Bob Allen presented a modification request for the Orem 1600 North 400 East roundabout project. Originally, the project aimed to improve safety at an intersection where the Murdock Canal Trail crosses diagonally, following a previous fatality. Initially planned as a roundabout, Orem City determined that a roundabout would not effectively address the safety issues. Instead, they proposed pedestrian-specific safety improvements while continuing to pursue long-term funding for a potential grade separation (bridge or tunnel). The total cost for these pedestrian improvements would be $390,000, with approximately $1 million returning to the fund. Multiple Board Members discussed the challenges of implementing a grade separation, including utility and power line complications. Specific comments made by the Board Members included confirming the intersection is currently dangerous, with significant pedestrian and cyclist traffic, the trail sees over 1 million travels per year between Orem and Lindon, and emphasizing the importance of making the area safer for pedestrians and cyclists.

Commissioner Skyler Beltran moved to approve modifications to the Orem 1600 N 400 E Roundabout project to include pedestrian intersection improvements as presented.

Mayor Carolyn Lundberg seconded the motion, and the motion passed all in favor.

Corridor Preservation Provo 800 North (00:20:43)
Calvin Clark presented a Corridor Preservation request for the Provo 800 North corridor. The property in question is located at 825 West, 800 North, and is a single-family home on the east side of the river. The home was appraised at $700,000, with estimated closing costs of $575, bringing the total request to $700,575. Calvin Clark noted that the property owner approached the city as a willing seller. The property is one of the last homes before the river and will be needed for straightening the road for the ultimate RTP (Regional Transportation Plan) project. The total unobligated funds in the corridor preservation pot are approximately $7.8 million.

Mayor Matt Packard moved to approve the city of Provo's request for $700,575 from the Corridor Preservation Fund, finding that it adheres to the fund's requirements.

Mayor Jim Miller seconded the motion, and the motion passed all in favor.

Appoint Legislators to MPO Board (00:23:24)
LaNiece Davenport presented the staff report on appointing Legislators to the MPO Board. She explained that the Board's bylaws allow for legislative representatives as voting members, with the goal of strengthening collaboration and helping legislators better understand regional transportation and infrastructure issues. After engaging with legislative leadership, they identified two potential representatives: Senator Mike McKell, who is in leadership and represents District 25, and Representative David Shallenberger, a new legislator who sits on the Transportation and Infrastructure Appropriation SubCommittee. LaNiece Davenport noted that they reached out to leadership to get recommendations and then directly contacted the legislators to confirm their interest.

Mayor Michelle Kaufusi moved to appoint the following legislators to serve as members of the MPO Board: Senator Mike McKell and Representative David Shallenberger with the adjustments that they will be re-appointment annually or biennial with staff exploring a North County Legislator.

Mayor Jim Miller seconded the motion, and the motion passed all in favor.

MAG MPO FY2026 Work Plan (UPWP) Draft (00:37:37)
LaNiece Davenport presented the draft Unified Planning Work Program (UPWP) for Fiscal Year 2026, a required annual document that outlines the MPO's planned work and funding allocations from July 1, 2025, to June 30, 2026. The document describes the MPO's work in addressing 10 federal planning requirements, including economic vitality, safety, security, access, mobility, environmental support, connectivity, system preservation, resiliency, and travel and tourism. The program aligns with Federal, State, and local goals, particularly through the ongoing development of the 2027 Regional Transportation Plan. Four key planning priorities were identified: regional policy framework, transportation grid network, data and transportation planning, and safety. The document breaks down revenue sources, expenses, and five core programs: long-range transportation planning, short-range planning, travel demand and socio-economic forecasting, technical planning assistance, and administration and coordination. LaNiece Davenport noted they are about 90% successful in accomplishing the previous year's planned tasks and will seek Board approval for an amended version in the July meeting. The comprehensive plan details responsible parties, major tasks, timelines, and anticipated costs for each work task.

Other Business and Adjournment (00:53:40)
Chair Mayor Bill Wright stated the next MPO Board meeting is scheduled for July 10, 2025.

Mayor Mark Johnson moved to adjourn the meeting.

Eric Ellis seconded the motion, and the motion passed all in favor.

MPO Board Meeting
July 10, 2025| 5:30 pm - 7:00 pm

5a | Corridor Preservation - Saratoga Springs Pony Express Parkway

Calvin Clark, Transportation Project Manager | 801-229-3848 | cclark@magutah.gov

BACKGROUND

In October 2023, the MAG MPO Board approved $2,569,000 in Corridor Preservation Funds to Saratoga Springs to acquire portions of four properties for right-of-way on Pony Express Parkway between Saratoga Road and 1100 West. Saratoga Springs was able to quickly close on two of those properties, but the seller for the other two properties wasn't ready to close until this year due to extended negotiations and added complexities related to existing loans tied to the parcels. Updated appraisals for these properties show an overall increase in property value. Additionally, closing costs were omitted from the original request due to a clerical error.

Property	Address	Original Appraised Amount	New Appraised Amount
A	1331 E 145 N	$920,500	$1,319,400
B	7390 N 8350 W	$129,600	NA
C	8925 W 7350 N	$393,600	NA
D	8901 W 7350 N	$1,125,300	$863,900

Difference in appraised value = $137,500
Estimated closing costs = $50,000
Total funds requested = $187,500
Estimated remaining fund balance = $10,200,000
Estimated fund balance if today's transactions are approved = $6,600,000

STAFF RECOMMENDATION

This request is within the purpose and policies of the Corridor Preservation Fund Program. The fund has an adequate balance, and the property is needed for future widening of Pony Express Parkway. The MPO TAC recommended on June 23rd that the MPO Board approve the addition of $187,500 to the Saratoga Springs Pony Express Corridor Preservation project for the listed property acquisitions.

SUGGESTED MOTION

I move to approve the addition of $187,500 to the Saratoga Springs Pony Express Corridor Preservation project for the listed property acquisitions.

ATTACHMENTS

Presentation
Parcel Map

Corridor Preservation

Pony Express Parkway, Saratoga Springs

July 10, 2025

Pony Express Parkway

- Corridor H36 (RTP Phase 3)
- In October 2023, MAG MPO Board approved $2,569,000 in Corridor Preservation Funds for four properties on Pony Express Parkway
- Two properties closed quickly
- Two properties weren’t ready to close until this year
- Updated appraisals show an overall increase in property value
- Closing costs were omitted from the original request approval due to a clerical error

MAG

Property Owners

Address	Original Appraised Amount	New Appraised Amount
1331 E 145 N	$920,500	$1,319,400
7390 N 8350 W	$129,600	NA
8925 W 7350 N	$393,600	NA
8901 W 7350 N	$1,125,300	$863,900

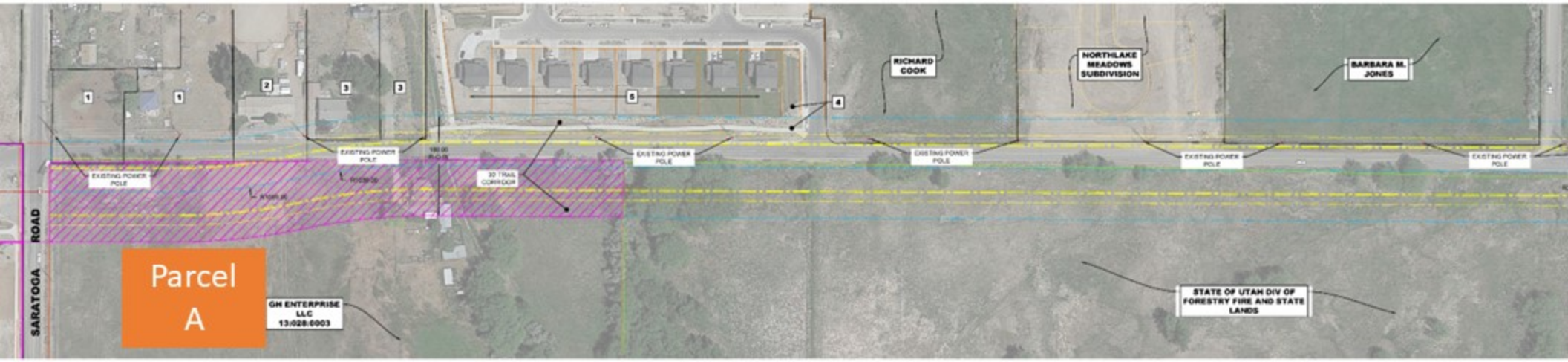
- Difference in appraised value = $137,500
- Estimated closing costs = $50,000
- Total request = **$187,500**
- Unobligated fund balance ~ $10,200,000
- Fund balance if today's transactions are approved ~ $6,600,000

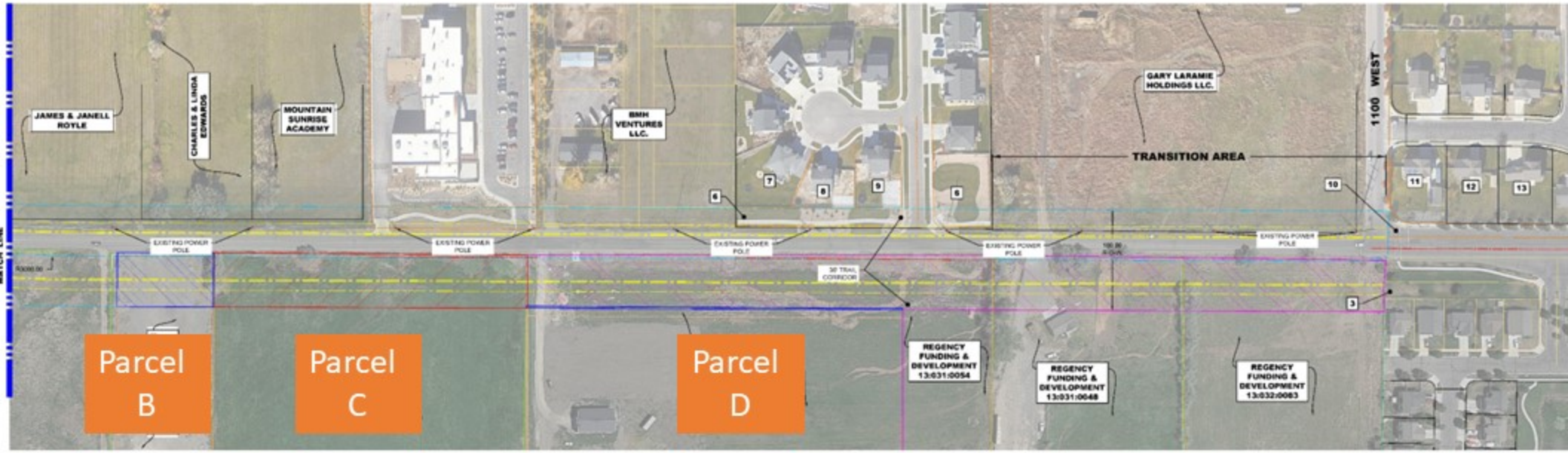
MAG

SUGGESTED MOTION:

I move to approve the addition of $187,500 to the Saratoga Springs Pony Express Corridor Preservation project for the listed property acquisitions.

MAG


Parcel A
SARATOGA ROAD
GH ENTERPRISE LLC 13:028:0003
RICHARD COOK
NORTHLAKE MEADOWS SUBDIVISION
BARBARA M. JONES
STATE OF UTAH DIV OF FORESTRY FIRE AND STATE LANDS
EXISTING POWER POLE
30' TRAIL CORRIDOR


Parcel B
Parcel C
Parcel D
JAMES & JANELL ROYLE
CHARLES & LINDA EDWARDS
MOUNTAIN SUNRISE ACADEMY
BMH VENTURES LLC.
GARY LARAMIE HOLDINGS LLC.
1100 WEST
TRANSITION AREA
REGENCY FUNDING & DEVELOPMENT 13:031:0054
REGENCY FUNDING & DEVELOPMENT 13:031:0048
REGENCY FUNDING & DEVELOPMENT 13:032:0083
EXISTING POWER POLE
30' TRAIL CORRIDOR

MPO Board Meeting
July 10, 2025| 5:30 pm - 7:00 pm

5b | Corridor Preservation - Utah County Loafer Mountain Parkway

Calvin Clark, Transportation Project Manager | 801-229-3848 | cclark@magutah.gov

BACKGROUND

The Utah County Corridor Preservation Fund is a dedicated fund for the preservation of planned transportation corridors within Utah County. MAG and Utah County work together to approve purchases using this fund. Properties purchased using this fund become the property and responsibility of the applying city or county.



Utah County is requesting funds to purchase unimproved land in the Loafer Mountain Parkway corridor (**H80**) from roughly 7800 South to I-15. This request contains portions of two different parcels. The owner of both parcels is a willing seller.

Approx Location	Appraised Cost	Closing Costs	Total Cost
7650 South 1600 West	$1,469,900	$10,000	$1,479,900
7754 South 1600 West	$1,235,400	$10,000	$1,245,400

Total funds requested = $2,725,300
Estimated remaining fund balance = $10,200,000
Estimated fund balance if today's transactions are approved = $6,600,000

STAFF RECOMMENDATION

This request is within the purpose and policies of the Corridor Preservation Fund Program. The fund has an adequate balance, and the property is needed for future Loafer Mountain Parkway extension. The MPO TAC recommended on June 23rd that the MPO Board approve Utah County's Corridor Preservation request for $2,725,300 for the presented properties for the Loafer Mountain Parkway.

SUGGESTED MOTION

I move to approve Utah County's Corridor Preservation request for $2,725,300 for the presented properties for the Loafer Mountain Parkway.

ATTACHMENTS

Presentation
Combined Figures
7650 South 1600 West Application
7754 South 1600 West Application

Corridor Preservation

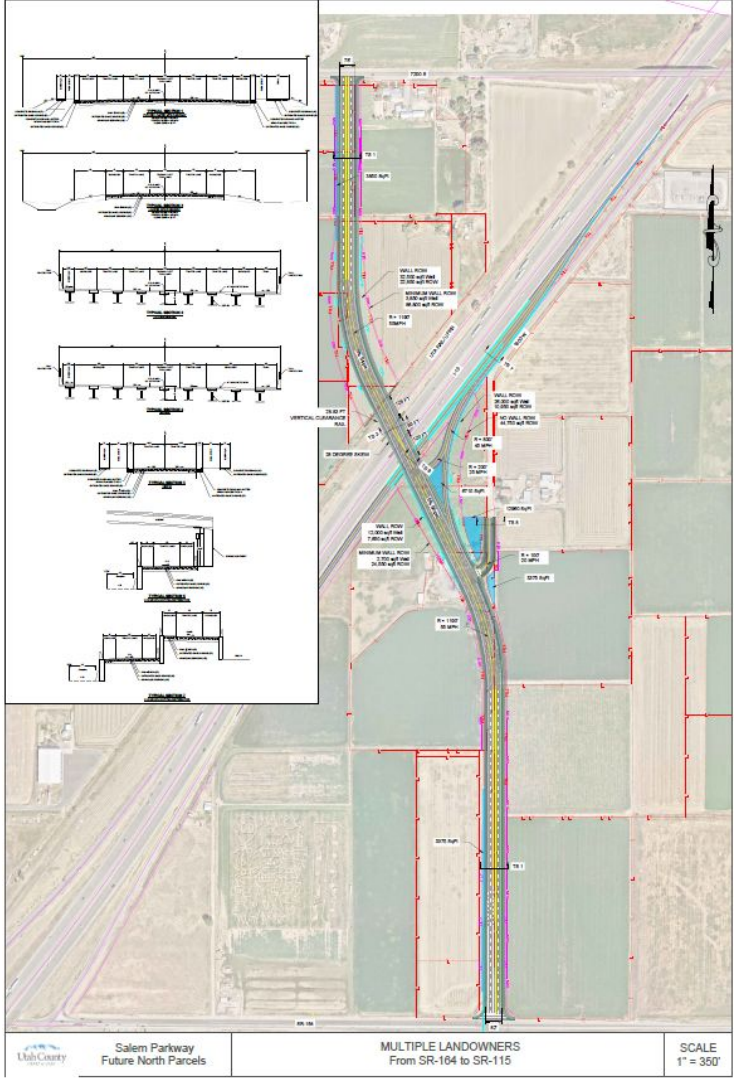
Loafer Mountain Parkway, Utah County

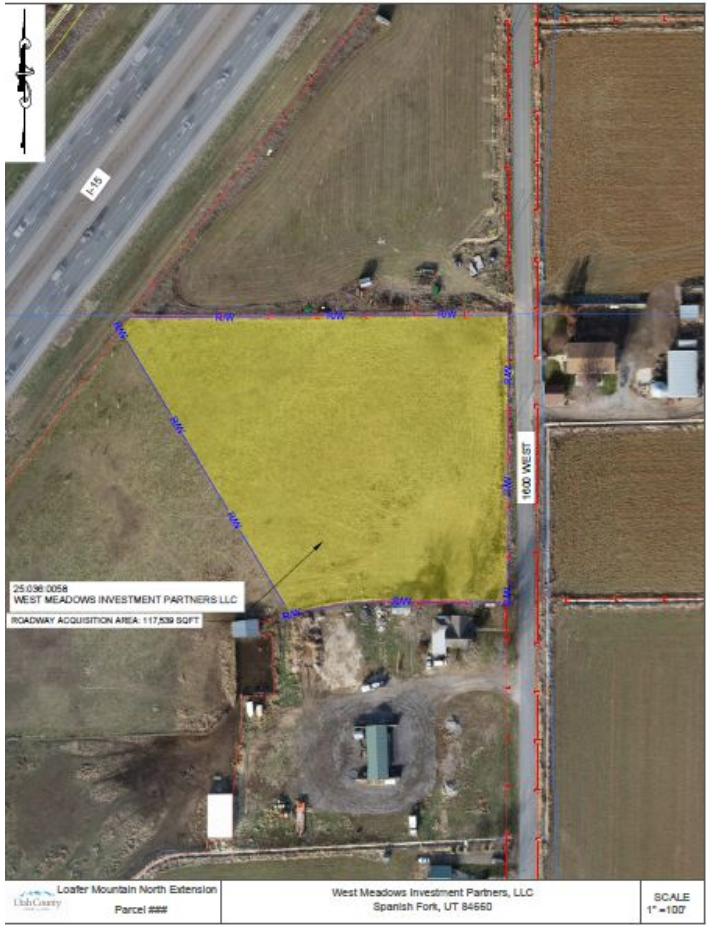
July 10, 2025

Loafer Mountain Parkway

- Corridor H80 (RTP Phase 2)
- Portions of two parcels (4.56 acre)
  - 7650 S 1600 W (2.698 acre)
  - 7754 S 1600 W (1.862 acre)
- Two detached homes and a warehouse

MAG


Salem Parkway
Future North Parcels
MULTIPLE LANDOWNERS
From SR-164 to SR-115
SCALE
1" = 350'


I-15
1600 WEST
RW
25:036:0058
WEST MEADOWS INVESTMENT PARTNERS LLC
ROADWAY ACQUISITION AREA: 117,539 SQFT
Loafer Mountain North Extension
Parcel ###
West Meadows Investment Partners, LLC
Spanish Fork, UT 84660
SCALE
1" =100'


ROADWAY ACQUISITION AREA: 81,111 SQFT
25:036:0056
JR Rents LLC
1600 WEST
RW
Loafer Mountain North Extension
Parcel ###
JR Rents LLC
7754 South 1600 West
Leland, UT 84650
SCALE
1" =120'

MAG

Properties

Approx Location	Appraised Cost	Closing Costs	Total Cost
7650 South 1600 West	$1,469,900	$10,000	$1,479,900
7754 South 1600 West	$1,235,400	$10,000	$1,245,400

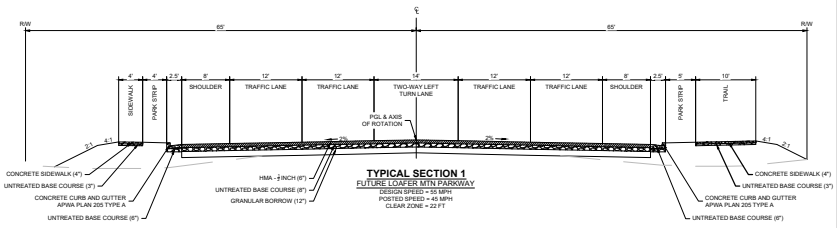
- Total request: **$2,725,300**
- Unobligated fund balance: $10,200,000
- Fund balance if today's transactions are approved ~ $6,600,000

MAG

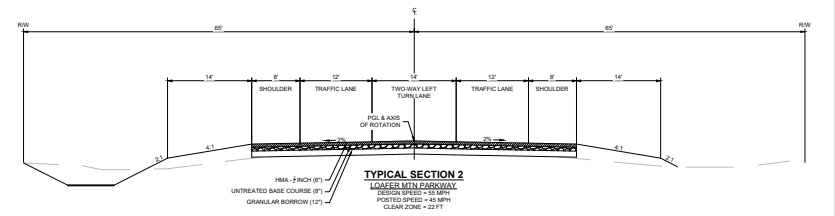
SUGGESTED MOTION:

I move to approve Utah County's Corridor Preservation request for $2,725,300 for the presented properties for the Loafer Mountain Parkway.

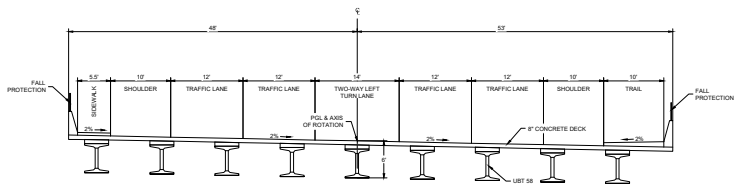
MAG



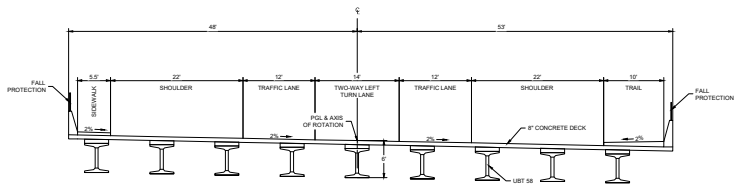
TYPICAL SECTION 1
FUTURE LOAFER MTN PARKWAY
DESIGN SPEED = 55 MPH
POSTED SPEED = 45 MPH
CLEAR ZONE = 22 FT



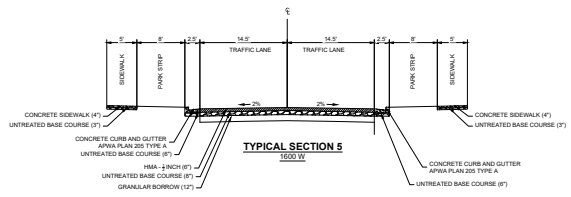
TYPICAL SECTION 2
LOAFER MTN PARKWAY
DESIGN SPEED = 55 MPH
POSTED SPEED = 45 MPH
CLEAR ZONE = 22 FT



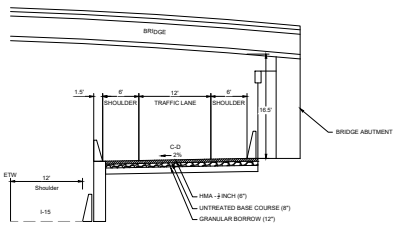
TYPICAL SECTION 3
FUTURE BRIDGE



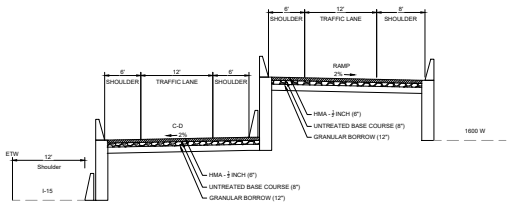
TYPICAL SECTION 4
BRIDGE



TYPICAL SECTION 5
1600 W



TYPICAL SECTION 6
I-15 NB COLLECTOR-DISTRIBUTOR



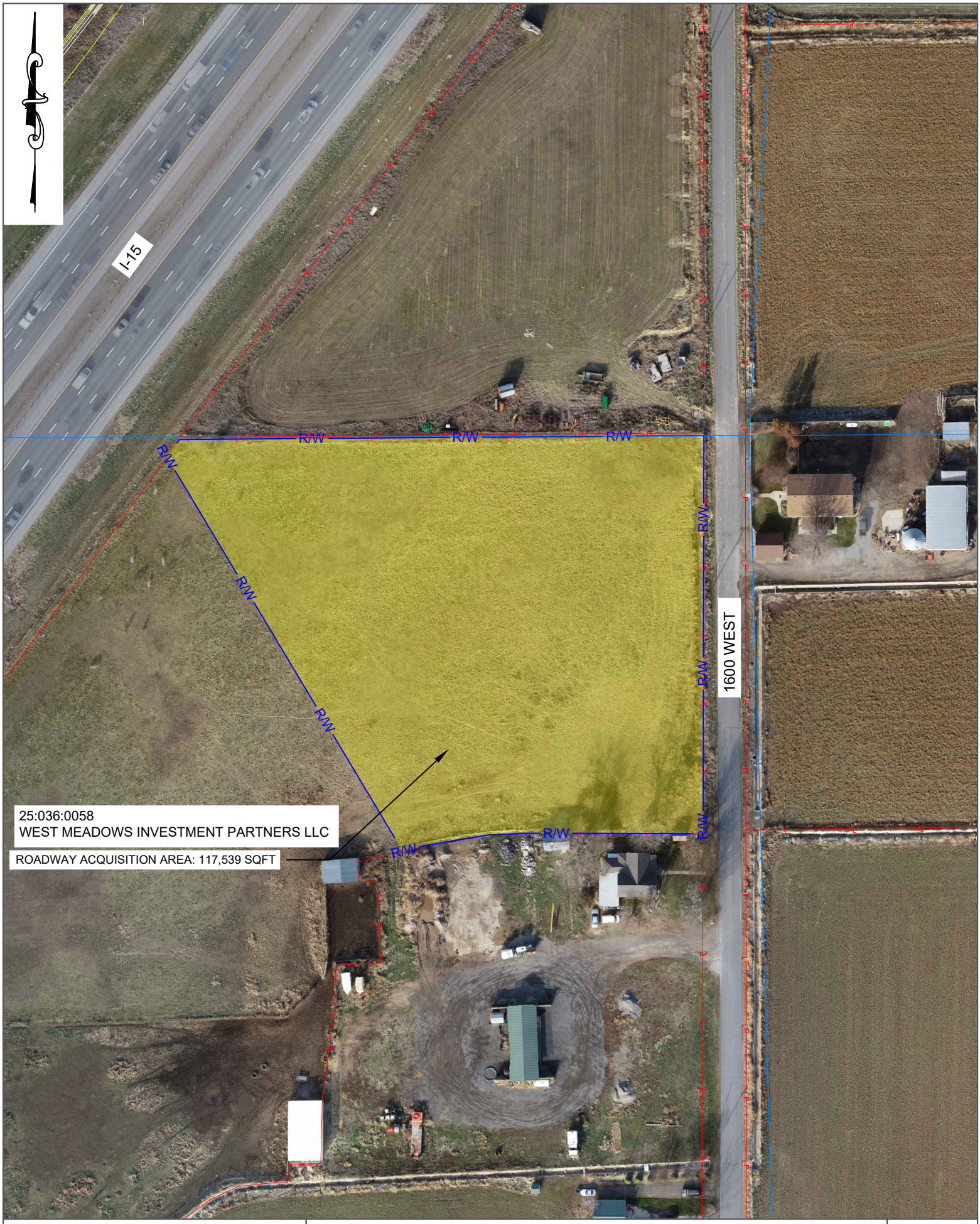
TYPICAL SECTION 7
I-15 NB COLLECTOR-DISTRIBUTOR

78'
7200 S
TS 1
3850 SqFt
WALL ROW
32,500 sqft Wall
22,850 sqft ROW
MINIMUM WALL ROW
3,850 sqft Wall
86,800 sqft ROW
R = 1190'
55MPH
UTA RAIL/UPRR
I-15
1600 W
TS 7
5% Slope
WALL ROW
26,000 sqft Wall
10,950 sqft ROW
NO WALL ROW
44,750 sqft ROW
28.83 FT
VERTICAL CLEARANCE
RAIL
128 FT
86 FT
120 FT
TS 3
28 DEGREE SKEW
R = 800'
45 MPH
TS 6
R = 200'
25 MPH
6710 SqFt
12960 SqFt
TS 5
WALL ROW
12,000 sqft Wall
7,650 sqft ROW
MINIMUM WALL ROW
2,700 sqft Wall
24,550 sqft ROW
R = 100'
20 MPH
3375 SqFt
R = 1190'
55 MPH
3375 SqFt
TS 1
SR-164
82'

Utah County HEART of UTAH	Salem Parkway Future North Parcels	MULTIPLE LANDOWNERS From SR-164 to SR-115
		SCALE 1" = 350'



Loafer Mountain North Extension Parcel ###	JR Rents LLC 7754 South 1600 West Leland, UT 84660	SCALE 1" =120'



Utah County HEART of UTAH Loafer Mountain North Extension Parcel ###	West Meadows Investment Partners, LLC Spanish Fork, UT 84660	SCALE 1" =100'

Local Corridor Preservation Fund
Application for Funds

Due to the limited amount of funds available, jurisdictions are strongly encouraged to exhaust other avenues for acquisition prior to applying.

Before consideration of awarding funds can occur, the following must be completed and submitted with this application:

1) Documentation by applicant of prior use of all appropriate resources available to the highway authority to acquire property rights, including but not limited to: use of other local funds, exactions, increased setback requirements, or other planning and zoning tools.
2) Initial approach to property owner and obtaining a certified property appraisal.
3) Securing of a Willing Seller Certification document.

Part 1: Use of Other Resources

Discuss with MAG staff the efforts to obtain the property by planning and zoning powers, development incentive, donation, or other means prior to applying for these funds. Document these efforts. MAG will convene a staff review of the application and documentation, flag any concerns or questions, and may request meetings with the applicant in order to resolve such, or to better understand the nature of the situation. Staff review should include CP/ROW, RTP, and Finance staff members.

Part 2: Initial Approach to Property Owner

Contact MAG staff prior to any discussions with the property owner of purchase price or commitments to purchase, and for any questions.

DO NOT tender any offer to purchase the property interest at this time.

If the property owner agrees to consider selling, the applicant orders a property appraisal from a certified appraiser that is acceptable to both parties. For properties intended for future use by UDOT, the appraiser should be listed on the current UDOT Consultant Services Right of Way Services and Local Government Pool. Copy and paste the following link into your browser:

https://docs.google.com/spreadsheets/d/1UURcMt7UvhIkYqADHdApr5KGxXTdeD93WLwRKu8FVl4/edit#gid=922750991

The costs of the appraisal can be reimbursed to the applicant if the funding request is approved.

Part 3: Application

1. Applicant (city, Utah County, UDOT): Utah County
2. Contact Information: Richard Nielson, 801-404-7010, richardjn@utahcounty.gov
3. Provide information about the properties to be acquired:
   a. Name of the current owner(s): West Meadows Investment Partners, LLC
   b. Address or location of the properties: 7650 South 1600 West, Spanish Fork
   c. Utah County parcel serial #: 25:036:0058
   d. Type of real property interest to be acquired: (fee title, easement, etc.,) fee title
   e. Total acreage or square footage: 2.698 ac
   f. Describe the efforts to obtain the property by planning and zoning powers, development incentive, donation, or other means prior to applying for these funds.
      Annexation and development
   g. Appraised value (Attach copy of appraisal report): $1,469,900
   h. Total estimated costs of acquisition, including appraisal and appraisal review, acquisition agent fee, closing costs, and any other associated fees: $10,000
   i. Total funds applying for - these should be no more than the appraised value plus traditional costs of acquisition in (h) above: $1,479,900
4. Which Eligible Corridor is the project located within or adjacent to? (see Corridor Preservation – Eligible Corridors map): H80
5. Anticipated year or RTP phase to begin project roadway construction: Phase 2
6. Is the project listed on the applicant's official master plan? Yes
7. Has the applicant begun or completed a relevant state or federal environmental study? No
   a. Study results: n/a
   b. If not, is the applicant willing to conduct such a study? Yes
8. Will the roadway be a UDOT or a local government facility? Utah County

If the project will be a state facility and the applicant is a city or county, attach copies of:

Either

a. Applicant's transportation right of way acquisition policy or ordinance.
b. Applicant's access management policy relevant to the type of roadway to be constructed.

OR

c. The executed Cooperative Agreement between the applicant and the Utah Department of Transportation governing right of way acquisition performed by the applicant for UDOT.

NOTES – 1) It is highly recommended that any purchases for a state facility be negotiated and finalized by UDOT Right of Way Division. 2) After funds are awarded but prior to any offer of purchase, UDOT and Utah County must execute a repurchase agreement specific to the property.

9. **Attachments:**

c. One 8" x 11" map in PDF form clearly indicating the future roadway project extents and the location of the properties to be acquired, with detail showing parcel boundaries and anticipated right of way footprint (will be used in presentations to the TAC and the Board).
d. Copy of appraisal report.
e. Copy of executed Willing Seller Certification.

Submit the completed application and maps to by email to Calvin Clark - cclark@mountainland.org

VOLUNTARY ACQUISITION
Certification

Owner Name: West Meadows Investment Partners, LLC

Utah County Parcel ID#: 25:036:0058

Utah County is interested in acquiring property at 7650 S. 1600 W. Spanish Fork (address) for the future Loafer Mountain Parkway project.

Although Utah County possesses eminent domain authority to acquire property, we are not pursuing this acquisition by eminent domain or other coercion, and you hereby certify that you are only selling this property to us voluntarily for the agreed upon amount.

In accordance with the Uniform Relocation Assistance and Real Property Acquisition Policies Act (URA), owner-occupants who move as a result of a voluntary acquisition, are **not** eligible for relocation assistance. Property Owner understands and acknowledges that if they waited for the funded project, they would be eligible for relocation benefits pursuant to 49 CFR 24. By signing below, the Property Owner understands and acknowledges that they are not entitled to any relocation benefits for the voluntary purchase of the property in advance of a funded project and freely chooses to sell the property to _____ before the project is funded.

_____ 5-21-25
Signature of Property Owner Date

_____ _____
Purchasing Entity Representative Date

Austin Pritchett - Managing Partner

Valbridge
PROPERTY ADVISORS

Appraisal Report

Loafer Mountain Parkway Project
West Meadows Investment Partners LLC
7650 South 1600 West
Spanish Fork, Utah 84660

Date of Valuation: April 9, 2025
Date of Report: April 21, 2025



PREPARED FOR:

Mr. Glen G. Tanner
Associate Public Works Director
Utah County Public Works
2855 S State Street
Provo, Utah 84606

PREPARED BY:

Tyler A. Free, MAI
And
Brent J. Clark

Valbridge File Number:
UT01-25-0181-000

Valbridge Property Advisors | Salt Lake City

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April 21, 2025

Tyler Free and BJ Clark
tfree@valbridge.com
bjclark@valbridge.com

Mr. Glen Tanner
Associate Public Works Director
Utah County Public Works
2855 S State Street
Provo, Utah 84606

Project: Loafer Mountain Parkway Project
Owner(s): West Meadows Investment Partners LLC
County Parcel(s): 25:036:0041 and 25:036:0058

Dear Mr. Tanner:

In accordance with your request, we have performed an appraisal of the above-referenced property for widening and expansion of future Loafer Mountain Parkway (1600 West) in Spanish Fork, Utah. The project requires a partial acquisition in fee encompassing 117,539 square feet or 2.698 acres. The acquisition will be from a 651,613-square foot or 14.959-acre larger parcel recorded to West Meadows Investment Partners LLC. The impacted property comprises an assemblage of two contiguous tax parcels identified by the Utah County Recorder as County Parcels 25:036:0041 and 25:036:0058 located at 7650 South 1600 West in Spanish Fork, Utah. The land is mostly vacant with two agricultural use structures, corral fencing, concrete irrigation ditches, and perimeter field fencing and is used for agricultural purposes. Ownership is represented by Austin Pritchett - C: (801) 376-1063.

After careful consideration of the information and analysis contained within the report, we are of the opinion that the 'as is' market value of the partial acquisition, plus potential damages and less any special benefits, based on the expected fee simple market value of the larger parcel, as of April 9, 2025, is:

Value Conclusion

Component	As Is
Value Type	Market Value
Real Property Interest	Fee Simple
Effective Date of Value	April 9, 2025
Market Value of Partial Acquisition(s)	**$1,469,900**

Meeting with Property Owner(s)

The appraisers met with Austin Pritchett (ownership representative) at the subject property on April 9, 2025 at 11:00 a.m. to discuss the details of the project. A copy of the project documents was given to Mr. Pritchett at this time. The ownership representatives had the following comments:

- Indicated that they are aware of the project and have been working with the county on the right-of-way design with regards to the future development of the property.
- Indicated that the property owner has formed a joint partnership with Elevate Development which has been created to develop the property (in conjunction with the abutting property to the east vested to JR Rents LC) and additional properties to the south along SR-164.
- Wanted to know the basis of compensation for the land being acquired.
- Indicated that they are in the process of getting the property annexed into Spanish Fork City which is expected to occur within the next month. Noted that the current general plan for this area allows for medium to high density residential / mixed-use development with a density of up to 20 units per acre but is in the process of being revised to allow for higher density development which has increased the value of the properties in this area.
- Mr. Pritchett provided us with an LOI from Edge Homes to purchase the subject remainder tract in conjunction with the abutting property to the east (APN 25:036:0056) for "$35,000 per Condo Unit, $45,000 per Back to Back Townhome Unit, and $55,000 per Townhome "paper lot" approved in the Subdivision. Total Purchase Price of $15,215,000 based on Buyers Preliminary Layout" and equates to $679,848 per acre ($15.61 psf) based on 22.38 acres (remainder of APNs 25:036:0041, 25:036:005, 25:036:0056). The purchase is subject to the City granting preliminary plat approval for Condos and Townhomes to be developed and built with a due diligence period of 90 days – *See LOI in Addendum*.
- Indicated that they had also received interest from UHAUL for the subject's south parcel (APN 25:036:0041) at $16.00 psf.
- Feels that a realistic value for the property is around $700,000 per acre ($16.09 psf).
- Wanted to know if the new Loafer Mountain Parkway will continue across I-15 in the future.
- Need to confirm that the property will have access to the new roadway in the after condition.
- Indicated that the County has agreed to allow for the future use of the storm drain system to be installed with the new roadway.
- Would prefer that the county not acquire the area needed for the roadway but are willing to work with the county as long as they are provided fair market value for the land being acquired.
- No other major concerns with the project.

We developed our analyses, opinions, and conclusions and prepared this report in conformity with the Uniform Standards of Professional Appraisal Practice (USPAP) of the Appraisal Foundation; the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute; and the requirements of our client as we understand them. This appraisal also conforms with 49CFR Part 24, The Uniform Relocation Assistance and Real Property Acquisition Regulations for Federal and Federally Assisted programs, and Uniform Appraisal Standards for Federal Land Acquisitions, 6th Edition, 2016.

Acquisition costs have been determined based on the *value of the take plus damages rule*, or the *state rule f*or eminent domain proceedings. The report is to be used for negotiation with the estate owners

Tyler A Free
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Brent J Clark
bjclark@valbridge.com

or for possible condemnation if necessary. The signers of this report have not performed any services regarding the subject property within the three-year period immediately preceding acceptance of the assignment, as an appraiser or in any other capacity.

The acceptance of this appraisal assignment and the completion of the appraisal report submitted herewith are subject to the General Assumptions and Limiting Conditions contained in the report. The findings and conclusions are further contingent upon the following extraordinary assumptions and/or hypothetical conditions which might have affected the assignment results:

Extraordinary Assumptions:

- It is assumed that the information provided to us by the ownership representative and city or county officials is accurate. Any material deviation from how this information was represented to us could result in a change in opinion of value.
- For purposes of this analysis, we have assumed that the subject property would receive a zoning change to allow for moderate to high-density residential / mixed-use development consistent with the general plan upon future annexation into Spanish Fork City. Should it be determined that the future zoning would not allow for development of those uses indicated in the general plan, our conclusion of market value would require revision.
- This appraisal is based on the assumption that the project contractor will protect in place or reconstruct impacted site improvements (subsequently identified) as part of the project. Should it be determined that these improvements will not be protected in place or reconstructed as part of the project, our conclusion of compensation for items of cost-to-cure would require revision.

Hypothetical Conditions:

- This appraisal is based on the hypothetical condition that the condemnation project does not exist, ignoring any increase or decrease in value that the announced project may create.

Jurisdictional Exceptions:

- USPAP typically requires determination of an appropriate marketing / exposure time for the subject property. For purposes of this analysis, we have invoked a jurisdictional exception rule and have not developed a marketing or exposure time for the subject.

Respectfully submitted,
Valbridge Property Advisors | Salt Lake City

Tyler A. Free, MAI
Senior Managing Director

Utah State - Certified General Appraiser
License # 6050225-CG00 (Exp. 12/31/26)

Brent J. Clark
Appraiser

Utah State – Licensed Appraiser
License # 7025696-LA00 (Exp. 5/31/26)

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Summary of Salient Facts

Project and Property Identification

Project Description	Loafer Mountain Parkway Project
Property Address	7650 South 1600 West Spanish Fork, Utah County, Utah 84660
Latitude & Longitude	40.092307, -111.69424
Census Tract	0104.06
Owner(s) of Record	West Meadows Investment Partners LLC
Representative / Agent(s)	Austin Pritchett - C: (801) 376-1063
Property Rights Appraised	Fee Simple

Acquisitions	**Square Feet**	**Acres**
Acquisition	117,539	2.698

Larger Parcel Description	**Square Feet**	**Acres**
Size - Before Acquisition	651,613	14.959
Size - After Acquisition	534,074	12.261
Tax Parcel Number(s)	25:036:0041 and 25:036:0058	
Shape	Irregular	
Topography	Level	
Orientation	Interior	
Street Frontage / Access	Adequate along 1600 West	
Utilities	Power	
Site Improvements	Two agricultural use structures, corral fencing, concrete irrigation ditches, and perimeter field fencing	
Building Improvements	None	
Off-Site Improvements	Asphalt paved street	
Flood Zone	Zone X - FEMA Flood Map No. 49049 C 0755 F	
Zoning	[RA-5] Residential Agricultural	
General Plan	Mixed Use / Urban Density Residential	
Zoning / Use Considered	Moderate to high-density residential / mixed-use	

Valuation Opinions

Highest & Best Use - Before 'As If' Vacant	Medium-to-high density residential / mixed-use
Highest & Best Use - After Acquisition	Unchanged
Valuation Date	April 9, 2025

Summary of Salient Facts, Continued

VALUE CONCLUSIONS

Parts Acquired	$1,469,238
On-Site Improvements	$590
Compensable Damages	$0
Special Benefits	($0)
Net Damage to Remainder	$0
Cost-to-Cure Items	$0
Total Value of Acquisitions	$1,469,828
ROUNDED	$1,469,900

ACQUISITION BREAKDOWN

Acquisition	$1,469,238
On-Site Improvements	$590

Value Conclusion

Component	As Is
Value Type	Market Value
Real Property Interest	Fee Simple
Effective Date of Value	April 9, 2025
Market Value of Partial Acquisition(s)	**$1,469,900**

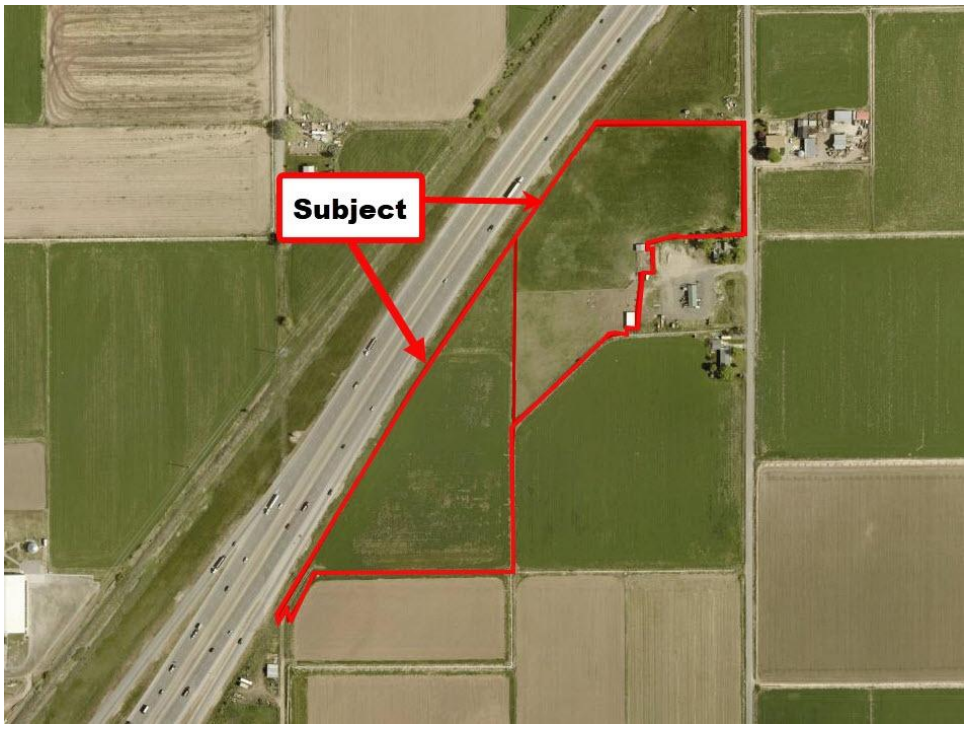
EPM Acquisition Summary

Loafer Mountain Parkway Project
West Meadows Investment Partners LLC
7650 South 1600 West, Spanish Fork, Utah

Land	Owner	Acquisition	Perpetual Easement	Temporary Easement	$/Unit	Percent	Discount Factor	Subtotal	Total
	West Meadows Investment Partners LLC	117,539			$12.50	100.00%	1.00000	$1,469,238	
									$1,469,238
Improvements	Improvement	Unit	Quantity		$/Unit	Depreciation	Adjusted $/Unit	Subtotal	Total
	Wire-Mesh Field Fencing	LF	656		$9.00	90%	$0.90	$590	
									$590
Cost to Cure	Improvement	Unit	Quantity		$/Unit	Quantity Adj. Factor	Adjusted $/Unit	Subtotal	Total
	None	--	0		$0	--	$0	$0	
									$0
Damages	Description	Unit	Quantity		$/Unit	Percent	Factor	Subtotal	Total
	None	--	0		$0	0%	0.00	$0	
									$0
Benefits	Description	Unit	Quantity		$/Unit	Percent	Factor	Subtotal	Total
	None	--	0		$0	0%	0.00	$0	
									$0
Total									
								Total	$1,469,828
								Rounded	$1,469,900

Aerial and Project Views

AERIAL VIEW



PROJECT AREA – FACING NORTHWEST FROM 1600 WEST



Introduction

Identification of Report Format

The appraisal assignment has been prepared in an Appraisal Report format, considering all applicable approaches to value, and is intended to comply with Uniform Standards of Professional Appraisal Practice (USPAP) Standard 2-2(a). This appraisal also conforms with 49CFR Part 24, The Uniform Relocation Assistance and Real Property Acquisition Regulations for Federal and Federally Assisted programs, and Uniform Appraisal Standards for Federal Land Acquisitions, 6th Edition, 2016.

Client and Intended Users of the Appraisal

The client in this assignment is Utah County Public Works and the intended user of this report is Utah County Public Works, their officers, agents, and representatives. Use of this report is for the intended users only.

Purpose and Intended Use of the Appraisal

The purpose of the project is for widening and expansion of future Loafer Mountain Parkway (1600 West) in Spanish Fork, Utah. The project requires a partial acquisition in fee encompassing 117,539 square feet or 2.698 acres.

The intended use of this appraisal is to estimate the fair market value of the property, as of the specified date of valuation, for the proposed acquisition(s) of the property rights specified (i.e., fee simple, etc.) for a state or federally assisted project.

Definition of Market Value

"MARKET VALUE" as used in this report is defined as follows:

> "Fair market value means the amount at which property would change hands between a willing buyer and seller, neither being under compulsion to buy or sell and both having reasonable knowledge of the relevant facts."[1]

Market value cannot be predicated upon potential uses that are speculative and conjectural; as the Supreme Court has said:

"Elements affecting value that depend upon events or combinations of occurrences which, while within the realm of possibility, are not fairly shown to be reasonably probable should be excluded from consideration, for that would be to allow mere speculation and conjecture to become a guide for the ascertainment of value – a thing to be condemned in business transactions as well as in judicial ascertainment of truth."[2]

1 Utah Code Title 59-2-102(13)

2 *Uniform Appraisal Standards for Federal Land Acquisitions, 6th Edition, 2016*

Real Property Interest Appraised

The valuation will be based on fee simple property rights.

Fee Simple Estate

"Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat."[3]

Date(s) of Appraisal

The effective dates of value are as follows:

Valuation	Effective Date
Valuation Date	April 9, 2025
Report Date	April 21, 2025

Use of Real Estate as of the Effective Date of Value

As of the effective date of value, the subject is mostly vacant land with two agricultural use structures, corral fencing, concrete irrigation ditches, and perimeter field fencing and is used for agricultural purposes.

Use of Real Estate as Reflected in this Appraisal

Valuation of the subject property has been based on medium-to-high density residential / mixed-use land 'as if' vacant.

3 Appraisal Institute, *The Dictionary of Real Estate Appraisal*, 7th ed. (Chicago: Appraisal Institute, 2022)

Real Estate Identification

The subject property, as referenced previously, is located at 7650 South 1600 West in Spanish Fork, Utah. The Utah County Recorder identifies the subject property as County Parcels 25:036:0041 and 25:036:0058. The proposed partial acquisition will impact the northeast portion of the subject property fronting 1600 West. The subject larger parcel is outlined in red in the following exhibit:



Legal Description(s)

The legal descriptions and size of the subject property were taken from Utah County records which are summarized as follows:

25:036:0041
COM S 1319.49 FT & W 1304.14 FT FR E 1/4 COR. SEC. 27 T8S R2E SLB&M.; S 30 DEG 48' 16" W 166.15 FT; N 41.43 FT; S 30 DEG 54' 0" W 51.28 FT; N 0 DEG 14' 13" E 22.41 FT; N 30 DEG 54' 0" E 769.95 FT; ALONG A CURVE TO R (CHORD BEARS: N 34 DEG 1' 28" E 550.68 FT, RADIUS = 11339.16 FT); S 0 DEG 32' 26" W 581.86 FT; S 5 DEG 31' 13" W 48.8 FT; S 0 DEG 19' 48" E 359.59 FT; S 89 DEG 35' 14" W 584.11 FT TO BEG. AREA 7.394 AC.

25:036:0058
COM N 2 DEG 48' 24" E 2.18 FT & W 37.7 FT FR E 1/4 COR. SEC. 27, T8S, R2E, SLB&M.; S 89 DEG 33' 32" W 435.11 FT; ALONG A CURVE TO L (CHORD BEARS: S 36 DEG 26' 1" W 402.84 FT, RADIUS = 11339.16 FT); S 0 DEG 32' 26" W 555.22 FT; N 46 DEG 55' 55" E 342.86 FT; N 53 DEG 32' 37" E 23.76 FT; N 64 DEG 13' 49" E 25.73 FT; N 83 DEG 43' 45" E 24.01 FT; N 87 DEG 5' 6" E 17.73 FT; N 3 DEG 9' 13" E 14.78 FT; N 88 DEG 3' 2" E 26.55 FT; N 1 DEG 26' 57" E 49.98 FT; N 7 DEG 2' 36" E 93.64 FT; N 2 DEG 20' 8" W 21.64 FT; N 87 DEG 8' 20" E 38.07 FT; N 2 DEG 19' 2" W 68.16 FT; S 84 DEG 13' 38" W 15.48 FT; N 5 DEG 13' 5" W 17.34 FT; N 77 DEG 48' 17" E 21.92 FT; N 75 DEG 44' 52" E 37.07 FT; N 80 DEG 27' 25" E 51.63 FT; N 87 DEG 14' 47" E 30.06 FT; S 89 DEG 52' 47" E 148.66 FT; N 0 DEG 8' 27" E 330.35 FT TO BEG. AREA 7.562 AC.

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Scope of Work

To meet the transportation needs of the public, Utah County plans to extend Loafer Mountain Parkway to the north from along existing 1600 West from SR-164 to approximately 7700 South where it will run to the northwest and potentially extend over I-15 with an associated overpass and northbound onramp in the future. The project will impact the northeast portion of the subject property fronting 1600 West and requires a partial acquisition in fee encompassing 117,539 square feet or 2.698 acres. The acquisition will be from a 651,613-square foot or 14.959-acre larger parcel. Using market data and analysis, a market value for the partial acquisition is concluded.

To ensure that all elements that affect property value are considered, the appraisers perform the appraisal assignment in a logical progression. The steps followed by the appraisers in the valuation of the acquisitions are:

- Identify the value of the larger parcel before acquisition
- Determine highest and best use before acquisition
- Estimate market value before acquisition
- Identify the larger parcel after the acquisition
- Determine highest and best use after acquisition
- Estimate market value after acquisition

Type and Extent of Analysis Applied (Valuation Methodology)

The real property to be partially acquired for the project is land area only. For this reason, valuation of any impact on building improvements is not warranted. Compensation for the land required is obtained using the sales comparison approach of market sales. This is the practiced and accepted method of valuing land in the local market. Cost and income approaches typically apply to building improvements and are not necessary for the valuation of the project parcel since it is vacant land. Possible damage resulting from a loss in value to the remaining estate is also considered and valued.

Type and Extent of Data Researched

We have performed an investigation of real estate transactions in the Utah County marketplace for determining the market value of the larger parcel to be partially acquired by the project. Our research included, but was not limited to, talking with local property owners and managers, city and county officials, utility company representatives, brokers, appraisers, and developers. All of the sales used for comparison to establish a market value for compensation were verified by a responsible party. All active listings (if any) have been researched and confirmed as 'active' if possible.

Appraisal Conformity

We developed our analyses, opinions, and conclusions and prepared this report in conformity with the Uniform Standards of Professional Appraisal Practice (USPAP) of the Appraisal Foundation; the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute; and the requirements of our client as we understand them. This appraisal also conforms with 49CFR Part 24, The Uniform Relocation Assistance and Real Property Acquisition Regulations for Federal and Federally Assisted programs, and Uniform Appraisal Standards for Federal Land Acquisitions, 6th Edition, 2016. This appraisal assignment has been completed by the independent appraisal office of Valbridge Property Advisors | Salt Lake City located in Utah. Tyler A. Free is a certified general real

estate appraiser in the state of Utah. Brent J. Clark is a licensed appraiser working under the supervision of Tyler A. Free.

Report Type

This is an Appraisal Report as defined by the Uniform Standards of Professional Appraisal Practice under Standards Rule 2-2a.

Extent to Which the Property Was Identified

The three components of the property identification are summarized as follows:

- Legal Characteristics - The subject was legally identified via county and city records.
- Economic Characteristics - Economic characteristics of the subject property were identified via talking with city and county officials, real estate brokers, appraisers, and local property owners, as well as a comparison to properties with similar locational and physical characteristics.
- Physical Characteristics - The subject was physically identified via an appraisal inspection that consisted of exterior observations of the subject site.

Extent to Which the Property Was Inspected

The subject was inspected by Brent J. Clark on April 9, 2025. Tyler A. Free did not inspect the property. The larger parcel and project parcel were photographed and the neighborhood observed for conformity of use.

Assumptions and Conditions of the Appraisal

The findings and conclusions are further contingent upon the following extraordinary assumptions and/or hypothetical conditions which might have affected the assignment results:

Extraordinary Assumptions

- It is assumed that the information provided to us by the ownership representative and city or county officials is accurate. Any material deviation from how this information was represented to us could result in a change in opinion of value.
- For purposes of this analysis, we have assumed that the subject property would receive a zoning change to allow for moderate to high-density residential / mixed-use development consistent with the general plan upon future annexation into Spanish Fork City. Should it be determined that the future zoning would not allow for development of those uses indicated in the general plan, our conclusion of market value would require revision.
- This appraisal is based on the assumption that the project contractor will protect in place or reconstruct impacted site improvements (subsequently identified) as part of the project. Should it be determined that these improvements will not be protected in place or reconstructed as part of the project, our conclusion of compensation for items of cost-to-cure would require revision.

Hypothetical Conditions

- This appraisal is based on the hypothetical condition that the condemnation project does not exist, ignoring any increase or decrease in value that the announced project may create.

Jurisdictional Exceptions

- USPAP typically requires determination of an appropriate marketing / exposure time for the subject property. For purposes of this analysis, we have invoked a jurisdictional exception rule and have not developed a marketing or exposure time for the subject.

Ownership and Sales History

Statement of Ownership

According to the Utah County Recorder's office, the subject property is vested to West Meadows Investment Partners LLC. Ownership is represented by Austin Pritchett - C: (801) 376-1063.

Sales History

According to county records and discussions with the ownership representative, the following is a summary of the subject property's recent five-year history.

Current Owner of Record –	West Meadows Investment Partners LLC
Length of Ownership -	Over 5 years; title to the property was transferred from RFM Real Estate LC to the current vested entity on January 2, 2025 – Entry #215-2025, which is a joint partnership between the property owner and Elevate Development created to develop the property (in conjunction with the abutting property to the east vested to JR Rents LC) in the near future. Prior to this partnership, the property had been under title to RFM Real Estate LC since 2009.
Listings (5 yrs) -	A search of MLS and CoStar indicated that the property is not publicly listed for sale and has not been publicly listed for sale within the past five years.
Offers (5 yrs) -	The current partnership recently received an LOI from Edge Homes to purchase the subject remainder tract in conjunction with the abutting property to the east (APN 25:036:0056) for "$35,000 per Condo Unit, $45,000 per Back to Back Townhome Unit, and $55,000 per Townhome "paper lot" approved in the Subdivision. Total Purchase Price of $15,215,000 based on Buyers Preliminary Layout" and equates to $679,848 per acre ($15.61 psf) based on 22.38 acres (remainder of APNs 25:036:0041, 25:036:005, 25:036:0056). The purchase is subject to the City granting preliminary plat approval for Condos and Townhomes to be developed and built with a due diligence period of 90 days – *See LOI in Addendum*.
Recent Sales / Contracts (5 yrs) -	The subject property has not sold or been placed under contract to sell since it was acquired in October 2020, though they are likely going to accept the LOI from Edge Homes.
Entitlements -	Conversations with Ian Bunker with Spanish Fork City's Planning and Zoning department (801) 804-4582 indicated that the subject is up for annexation approval within the

Entitlements (Continued) -	next month and would annex under the Rural Residential zoning and subject to the general plan which is currently being revised to potentially allow up to 30 du / acre depending on use mix.

To the best of our knowledge, with the exception of the foregoing, the subject property has not sold or been placed under contract for sale within the past five years.

Assessment and Tax Data

Assessment Methodology

The subject consists of an assemblage of two contiguous tax parcels identified as APNs 25:036:0041 and 25:036:0058, which encompasses a gross area of 651,613 square feet or 14.959 acres and is vested to West Meadows Investment Partners LLC. The most recent assessed values, applicable tax rates and total taxes, including direct assessments are shown in the following table:

Ad Valorem Tax Schedule

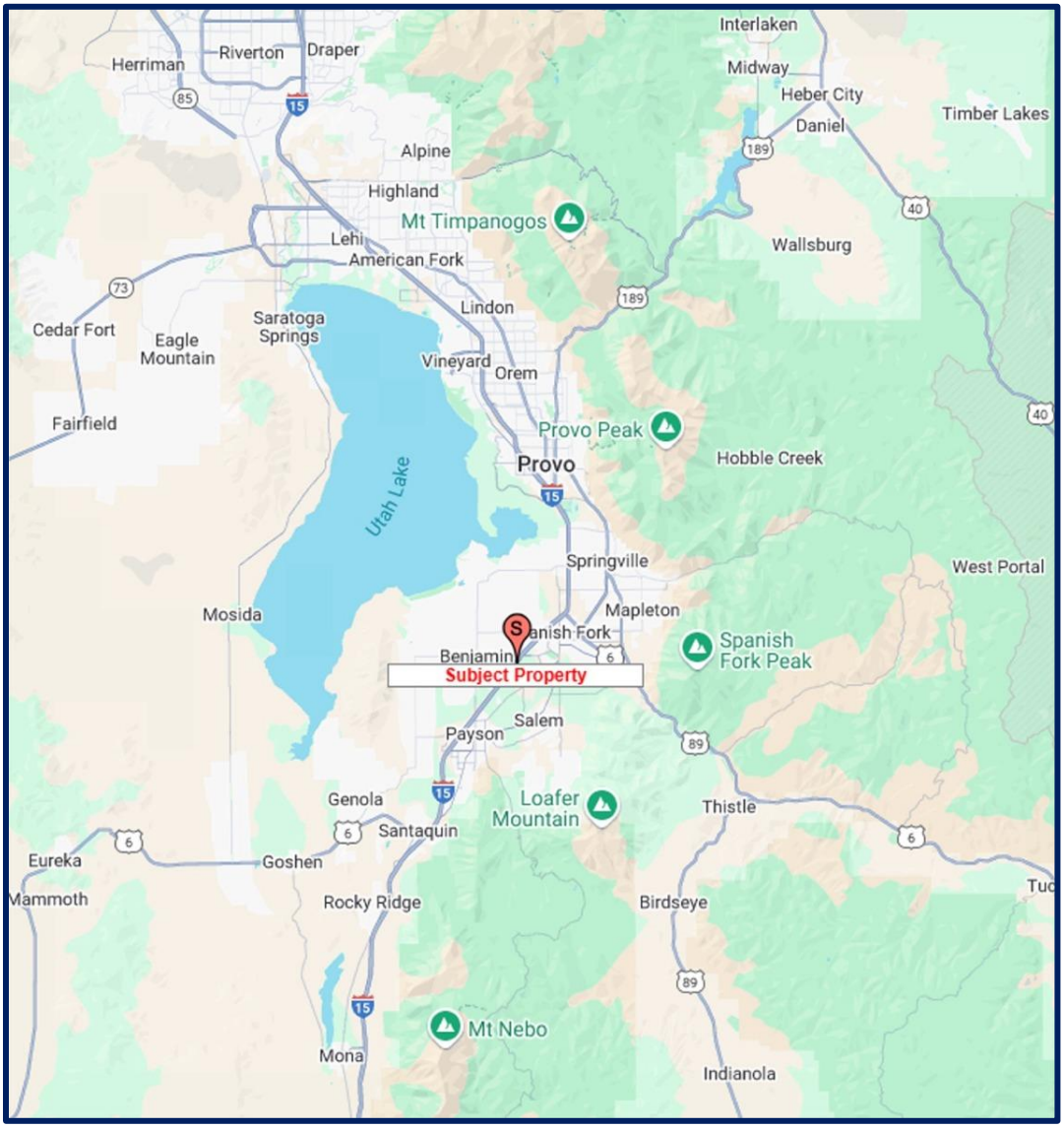
Tax Parcel Numbers: 25:036:0041 and 25:036:0058

Utah County Year	Actual 2022	Actual 2023	Actual 2024
Appraised Value			
Land:	$711,800	$667,600	$667,600
Improvements:	$3,600	$3,600	$3,600
Total:	$715,400	$671,200	$671,200
Land Value PSF:	$1.09	$1.02	$1.02
Per Square Foot:	$1.10	$1.03	$1.03
% Change:	N/A	-6.2%	0.0%
Assessment Ratio	1.19%	1.25%	1.37%
Assessed Value			
Total:	$8,513	$8,390	$9,195
% Change:	N/A	-1.4%	9.6%
Tax Rate per $100	$1.017690	$0.999520	$1.000440
% Change:	N/A	-1.8%	0.1%
	Actual	Actual	Actual
Tax Expense	2022	2023	2024
Total:	$87	$84	$92
Per Square Foot:	$0.00	$0.00	$0.00

The 2024 total assessed market value of the subject property land is $667,600 or $1.02 per square foot based on the property size of 651,613 square feet. It should also be noted that the subject is in greenbelt. The assessed value of the subject is less than the market value of the subject. An appeal of the assessed value is not recommended. According to the Utah County Treasurer's office, no delinquent taxes were reported on the subject property.

Regional and Market Area Analysis

REGIONAL MAP



Overview

The subject is located in an unincorporated area of Utah County just outside of Spanish Fork City limits. It is part of the Provo-Orem-Lehi, UT (MSA). The county is situated directly south of Salt Lake County. This area is generally called the Provo/Orem metropolitan area and is approximately 45 miles south of metropolitan Salt Lake, which is the financial center for the Intermountain Region. This region encompasses all of Utah, southern Idaho, southwestern Wyoming, and eastern Nevada. Utah County is part of a four-county area that is commonly known as the Wasatch Front. Provo is the Utah County seat.



Size and Topography

The surrounding mountains form a valley about 30 miles wide and 50 miles long. Utah Lake is located centrally to the valley and is Utah's largest freshwater lake. The Wasatch Mountains, which provide a beautiful background to the county on the east, nearly converge with Utah Lake on the west to form the southern boundary south of Santaquin City. The northern boundary is considered the "point of the mountain" which is just north of Lehi City. The elevation varies from 4,480 to 11,928 feet (Mt. Nebo) above sea level. Utah Lake and Mt. Timpanogos present a mountainous scenic backdrop within this metropolitan setting.





Population

Population characteristics relative to the subject property are presented in the following table.

Population

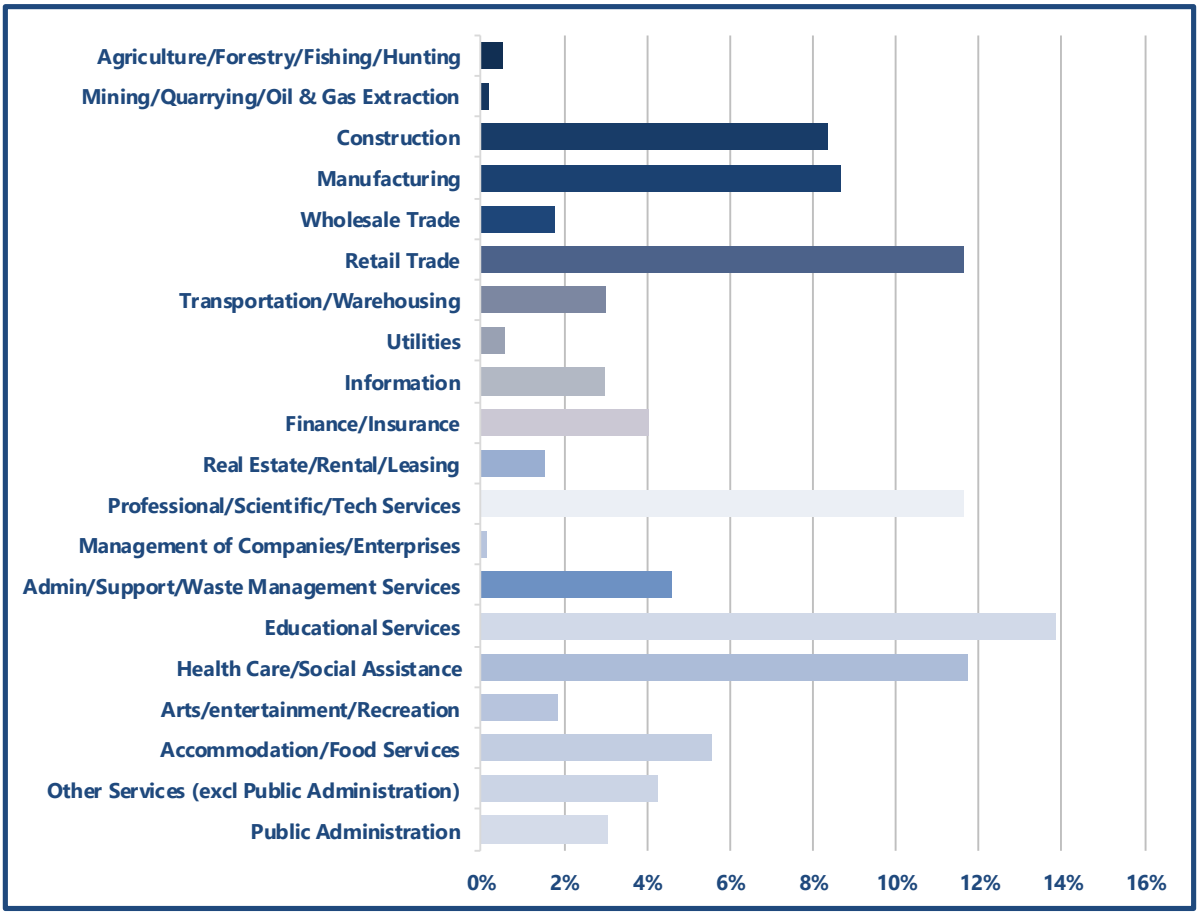
Area	Census Population (2020)	Current Population (2025)	Compound Annual Δ 2020 - 2025	Projected Population (2030)	Compound Annual Δ 2025 - 2030
United States	331,449,520	335,707,897	0.26%	343,238,675	0.44%
Utah	3,271,616	3,506,694	1.40%	3,719,346	1.18%
Provo-Orem-Lehi, UT (MSA)	671,185	749,524	2.23%	823,415	1.90%
Utah County	659,399	736,605	2.24%	809,468	1.90%
Spanish Fork city	42,651	46,238	1.63%	50,447	1.76%

Source: ESRI (ArcGIS)

Economic Base

Top employment by industry in Utah County[4] is indicated in the table on the following page:

4 Utah Department of Workforce Services



Employment by Industry for Utah County - Source: ESRI (ArcGIS)

Utah County also has a well-diversified employment base. This is a benefit because no particular employer can significantly adversely affect real estate values by terminating large numbers of workers.

Unemployment

The following table exhibits current and past unemployment rates as obtained from the Bureau of Labor Statistics.

Unemployment Rates

Area	YE 2020	YE 2021	YE 2022	YE 2023	YE 2024	2025[1]
United States	8.1%	5.3%	3.6%	3.6%	4.0%	4.2%
Utah	4.8%	2.8%	2.4%	2.7%	3.2%	3.3%
Provo-Orem, UT (MSA)	2.8%	1.7%	2.1%	2.5%	2.9%	3.3%
Utah County, UT	2.8%	1.7%	2.1%	2.5%	2.9%	3.3%
Spanish Fork city, UT	3.0%	1.8%	2.1%	2.7%	3.1%	3.7%

Source: www.bls.gov *data not seasonally adjusted; [1]March - most recent for US, others lag by 1-2 mos.)*

Median Household Income

Total median household income for the region is presented in the following table. Overall, the subject's MSA and county compare favorably to the state and the country.

Income

Area	2025 Median HH Income	2025 Average HH Income	2025 Per Capita Income
United States	$72,233	$104,831	$41,000
Utah	$95,801	$124,234	$40,730
Provo-Orem-Lehi, UT (MSA)	$102,425	$129,241	$36,927
Utah County	$102,642	$129,685	$37,016
Spanish Fork city	$103,519	$125,503	$34,032

Source: ESRI (ArcGIS)

Transportation

Utah County boasts a comprehensive transportation network that integrates public transit, roadways, rail services, and air travel, effectively serving residents and visitors. Major transportation routes include Interstate 15 which is the primary north-south freeway traversing Utah County, connecting cities like Provo, Orem, American Fork, and Lehi. Recent infrastructure projects, such as the I-15 CORE project, have expanded and improved this corridor to accommodate increasing traffic volumes. US-89, known locally as State Street, runs through several cities in Utah County, including Provo, Orem, Lindon, Pleasant Grove, and American Fork. State Route 189, known as University Avenue in Provo, connects Provo to Heber City via Provo Canyon. Air travel is provided by Provo Municipal Airport which is Utah's second busiest airport in terms of aircraft operations, offering regional flights and is a hub for Allegiant Airlines. Utah Transit Authority (UTA) oversees public transportation in the region, operating buses, light rail, and commuter rail services throughout Utah County and beyond. UTA's commuter rail system, FrontRunner, provides service from Ogden to Provo along an 83-mile corridor, serving 15 stations. Utah Valley Express (UVX) is a bus rapid transit (BRT) line connecting Orem and Provo, running at 6–10-minute intervals during peak hours and offering free service.

Education

Utah has one of the highest levels of education attainment in the nation, which has caused several large corporations to move regional or national headquarters here. Utah County is served by several public school districts, each offering a range of educational programs: Alpine School District is the largest district in Utah County and serves a significant student population across numerous schools. The district emphasizes academic excellence and offers various programs to support student development. Nebo School District covers the southern part of Utah County and operates multiple elementary, middle, and high schools. The district is known for its commitment to student achievement and community involvement. Provo City School District services Provo, Utah and offers a range of educational opportunities, including specialized programs and a focus on student success.

Utah County is also home to several higher education institutions. Brigham Young University, the largest private university in the United States, is located in Provo, Utah. BYU is a private research university affiliated with The Church of Jesus Christ of Latter-day Saints. It offers a wide array of undergraduate and graduate programs and is known for its strong emphasis on undergraduate

education and research opportunities. Utah Valley University, which is located in Orem, is a public university offering a variety of undergraduate and graduate programs. It is recognized for its commitment to student success and community engagement. Mountainland Technical College, located in Lehi, is an institution providing technical education and training in various fields, preparing students for careers in the workforce. Overall, Utah County's educational system is characterized by a commitment to diversity, innovation, and community involvement, offering a wide range of opportunities for learners of all ages.

Recreation

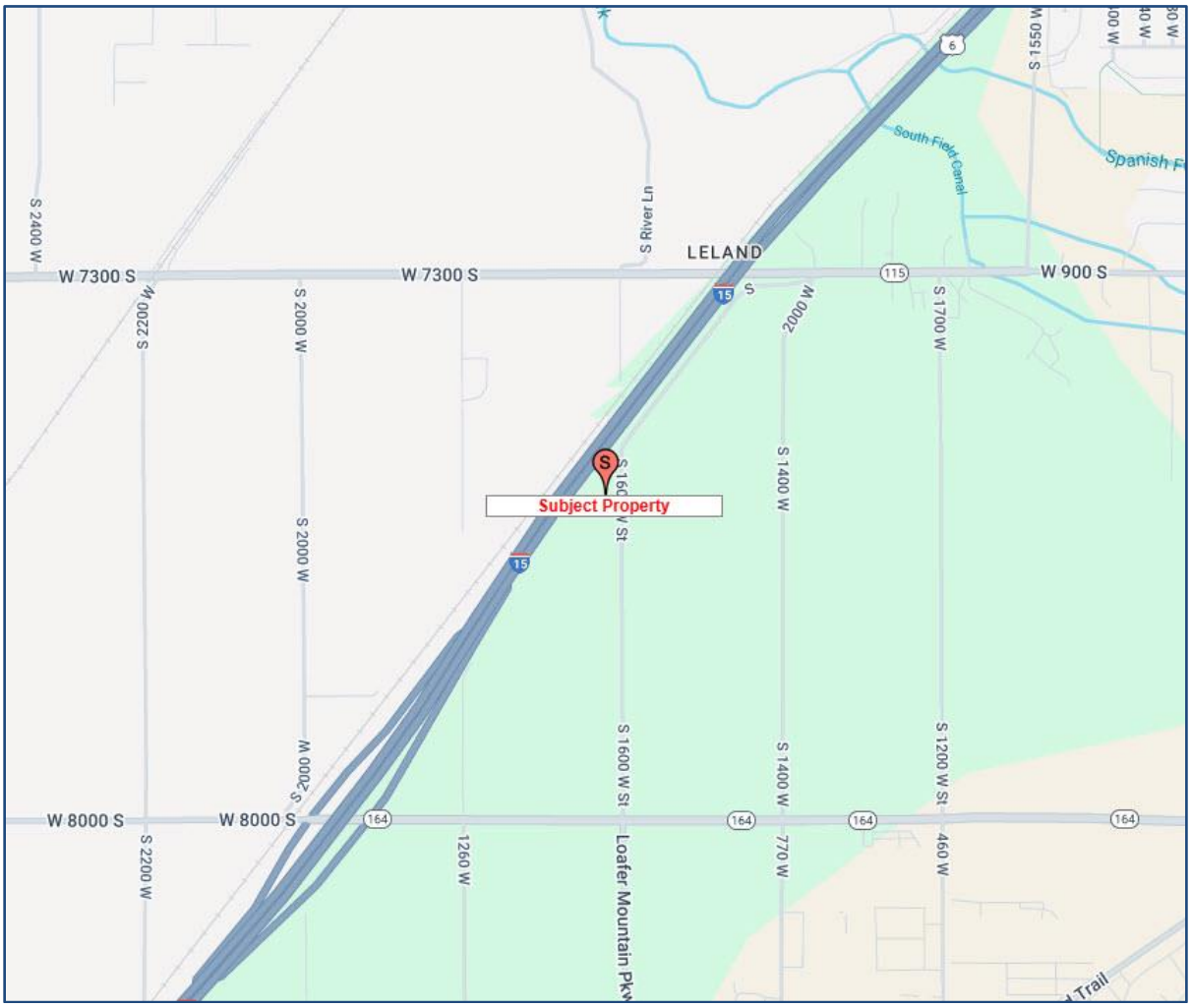
Utah County's proximity to Salt Lake City provides residents with the benefits of numerous recreational activities. Major tourist attractions in the Utah Valley area include the Sundance Ski and Summer Resort, Thanksgiving Point, Splash Summit Waterpark, Mount Timpanogos Cave, and other recreational trails throughout the Wasatch Mountains. Utah Valley features several lakes and rivers ideal for fishing and boating. Utah Lake State Park is a popular spot for these activities. The region is home to several golf courses, including the Timpanogos Golf Club and the East Bay Golf Course, offering scenic views and challenging play. The area also caters to hiking and Biking and boasts numerous trails for all skill levels. Notable hikes include the Provo River Parkway, Bridal Veil Falls Trail, and the Bonneville Shoreline Trail. For mountain biking enthusiasts, the Wasatch Mountains provide challenging terrains. In summary, Utah Valley offers a rich tapestry of recreational activities, from outdoor adventures to cultural experiences, ensuring residents and visitors have a multitude of options to explore and enjoy.

Conclusions

In conclusion, the Provo/Orem area has been ranked in the top ten most livable areas by numerous surveys, including Fortune Magazine, Inc. Magazine, and Time Magazine. All factors necessary for a long-term strong economy are in place including an abundance of natural resources, high education level and productivity of the population, a good diversification of employment, and a high quality of life.

City and Neighborhood Analysis

NEIGHBORHOOD MAP



Overview

The subject is located in an unincorporated area of Utah County just outside of Spanish Fork City limits and is within their planned annexation area. Spanish Fork City's population as of 2025 was 46,238.

Neighborhood Location and Boundaries

The subject neighborhood is located in the southwest section of Spanish Fork along 1600 West. The area is mostly semi-rural in nature. The neighborhood is bounded by 900 South to the north, Main Street (SR-198) to the east, Arrowhead Trail to the south, and Interstate 15 to the west.

Demographics

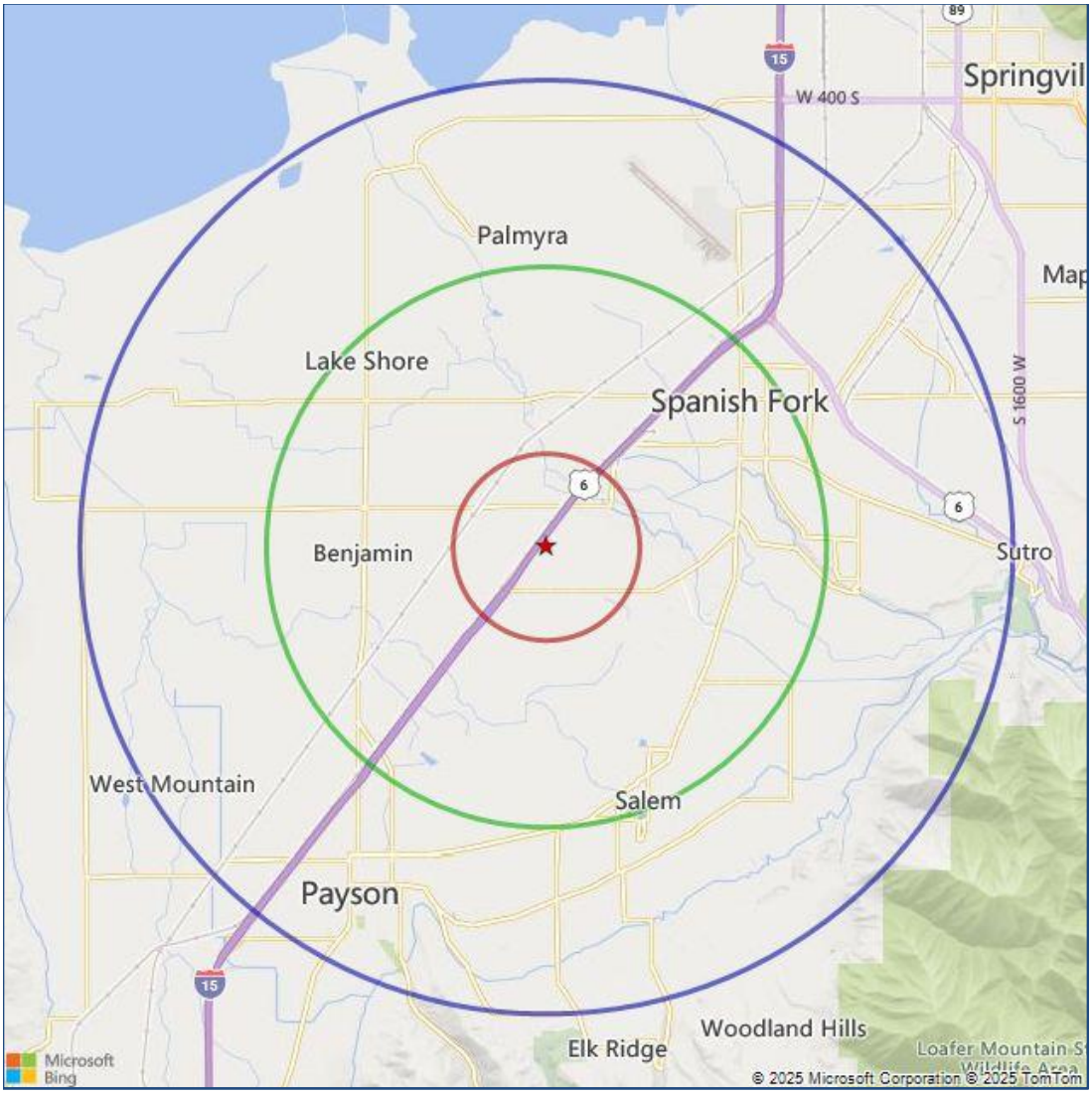
The tables on the following pages depict the area demographics in Spanish Fork within a 1, 3, and 5-mile radius from the subject.

Neighborhood Demographics

Radius (Miles)	1 Mile	3 Mile	5 Mile
Trade Area (Sq. Mi.)	3.14	28.27	78.54
Trade Density (Pop/Sq. Mi.)	92	766	1,021
Population			
Census Population (2010)	174	15,829	59,748
Census Population (2020)	285	18,951	73,277
Current Population (2025)	290	21,653	80,150
Projected Population (2030)	361	24,317	86,641
Compound Annual Growth			
2010 - 2020	5.1%	1.8%	2.1%
2020 - 2025	0.3%	2.7%	1.8%
2025 - 2030	4.5%	2.3%	1.6%
Households			
Census Households (2010)	50	4,543	16,228
Census Households (2020)	86	5,546	20,186
Current Households (2025)	89	6,429	22,504
Projected Households (2030)	114	7,401	25,004
Compound Annual Growth			
2010 - 2020	5.6%	2.0%	2.2%
2020 - 2025	0.7%	3.0%	2.2%
2025 - 2030	5.1%	2.9%	2.1%
Average Household Size (2025)	3.17	3.34	3.53
Trade Area (Sq. Mi.)	3.14	28.27	78.54
Trade Density (Pop/Sq. Mi.)	92	766	1,021
2025 Housing Units			
Median Home Value	$714,286	$537,515	$544,842
Median Year Built	2006	1991	1997
Total Housing Units	89	6,596	23,171
Owner-Occupied Housing %	89.9%	79.1%	80.0%
Renter-Occupied Housing %	10.1%	18.3%	17.2%
Vacant Housing %	0.0%	2.5%	2.9%
2025 Employment			
Total Establishments	6	598	1,733
Total Employees	76	6,148	19,366
Average Commute Time	24.3 Min	n/a	n/a
% College Graduates	39.9%	36.5%	38.7%
2025 Income Summary			
Median Household Income	$116,960	$99,052	$103,073
Average Household Income	$140,896	$118,501	$125,071
Avg Spending/Household	$40,317	$33,692	$35,477
Per Capita Income	$37,672	$35,034	$35,235

Source: ESRI (ArcGIS) *(Lat: 40.092307, Lon: -111.69424)*

The population is 21,653 within a three-mile radius of the subject property with a projected annual growth rate of 2.3%. There were 6,596 housing units within the three-mile radius. Most housing is owner-occupied. Property values in the area were stable to increasing. The median household income was $99,052 within a three-mile radius of the subject property. The median household income figures suggest residents were within the lower to middle income brackets.



Source: Bing Maps - approximate 1/3/5 mile radii from subject at 40.092307,-111.694240
Microsoft product screen shots reprinted with permission from Microsoft Corporation

Nuisances & External Obsolescence

Neighborhood properties have adequate levels of maintenance. No adverse or unfavorable factors were observed.

Neighborhood Life Cycle

Most neighborhoods are classified as being in four stages: **growth**, **stability**, **decline**, and **renewal**. Overall, the subject neighborhood is in the growth stage of its life cycle.

Transportation Access

The subject has an interior orientation with frontage and assumed access along 1600 West, which is a less traveled roadway extending north from SR-164 at the existing Loafer Mountain Parkway intersection. SR-164 is located just south of the subject and is the primary east/west traffic artery in the neighborhood, connecting the subject with I-15 to the west and Spanish Fork city center to the northeast. The new Loafer Mountain Parkway currently extends south from SR-164 in Spanish Fork to SR-198 in Salem and is planned to continue to the north from SR-164 along existing 1600 West over and across I-15. Regional access to the subject neighborhood is provided by Interstate 15 via SR-164 at approximately 2000 West. Interstate 15 is the major north/south traffic artery through the state of Utah. There is no public transportation in the area. Overall, this location provides average access to major transportation routes.

Description of Neighborhood and Property Uses

The subject is located just east of Interstate 15, in the southwest section of future Spanish Fork City annexation area. The area within the neighborhood boundaries consists largely of vacant agricultural land, some rural residential uses, and some limited commercial development along the major traffic arteries. The general neighborhood is primarily zoned for agricultural use and planned for future commercial and mixed-use development due to its proximity to I-15 and SR-164. Schools, churches, parks, and public services are located within acceptable distances. There is currently limited commercial development in the immediate area with some existing uses interspersed along SR-64 at 1200 West and several developments currently under construction. The major commercial districts are located to the northeast in Spanish Fork or the south in Payson / Salem. The general neighborhood is estimated to be about 30 to 40 percent built up.

Community Facilities and Service

General community facilities such as schools, parks, places of worship, medical facilities, and recreation centers are dispersed in relatively close proximity to the described neighborhood area. Local services are considered to be adequate for businesses and residences. Services provided to the area include street maintenance, garbage pick-up, police and fire protection.

Availability and Adequacy of Public Utilities

The subject is located in a growing area of Utah County where only power is available along 1600 West. Sewer and water are located approximately 2,700 feet to the east along SR-164 at 1200 West.

Summary and Conclusion

In summary, the general neighborhood is a developing mixed-use area located in the southwest section of future Spanish Fork City, Utah. The subject is situated along the east side of I-15 and just north of SR-164 which is the primary east/west traffic artery in the neighborhood. Property uses in the immediate area of the subject property are predominantly vacant agricultural land and residential, with some commercial uses interspersed along SR-164 with mixed-use development planned for the immediate area. It is noted that only power is currently available to the neighborhood. There are no nuisances, hazards, or adverse influences which would have a negative impact on the neighborhood. The neighborhood has good conformity of use due to the zoning regulations in the area. These factors will have an impact on the subject neighborhood and will contribute to the homogeneity of property uses which contribute to stable real estate values for the subject and other properties.

Zoning

Current Zoning - The subject property is appraised according to that use which is legally permissible or legally probable and represents the highest and best land use of the land. According to Utah County, the subject property is zoned [RA-5], an abbreviation for Residential Agricultural.

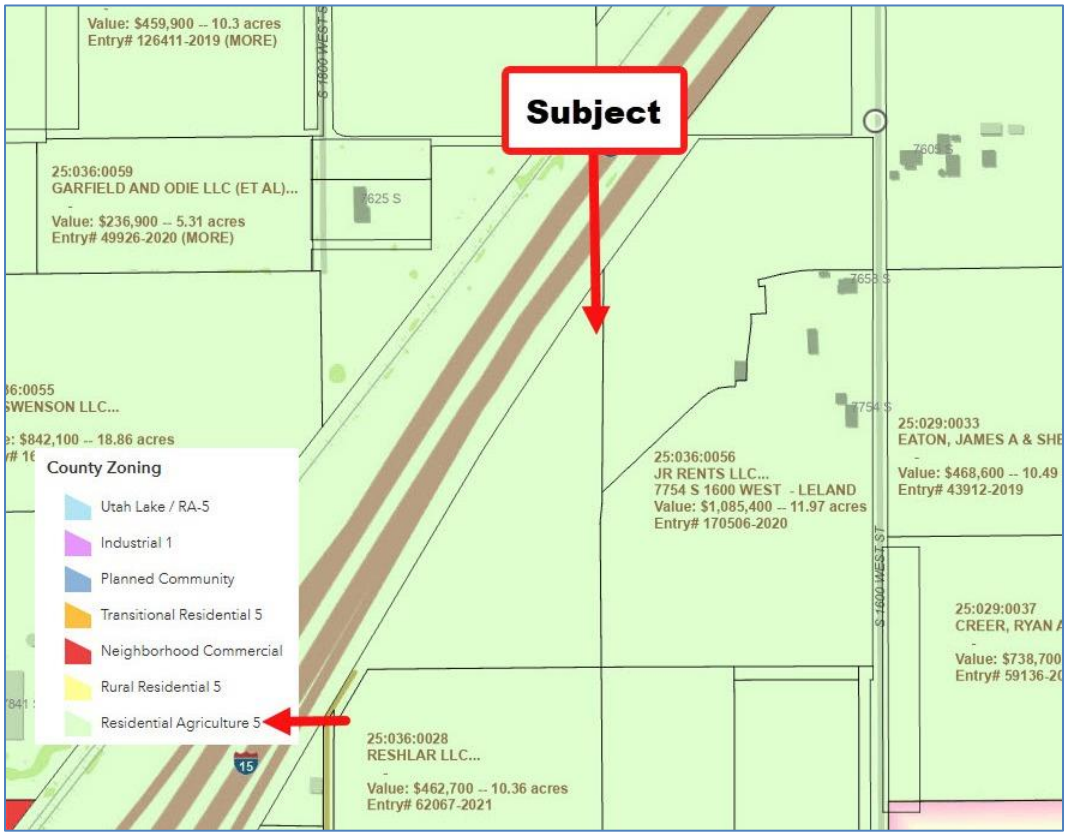
The RA-5 Residential Agricultural Zone covers that portion of Utah County which historically has been irrigated land and utilized for the growing of crops and the raising of livestock. It includes that area of the county where the combination of soil quality, size of land parcel, availability and supply of water, and other natural and man-caused factors make the land most appropriately suited for agricultural use. Although the main thrust of the RA-5 zone is to protect the farming industry, certain non-farm uses and residences on lots large enough to preclude conflict with the surrounding farms are allowed in the zone.

General Plan - According to Spanish Fork's General Plan Map and conversations with Ian Bunker with Spanish Fork City's Planning and Zoning department (801) 804-4582 indicated that the subject is up for annexation approval within the next month and would annex under the Rural Residential zoning and would be subject to the general plan. The existing general plan calls for future Mixed Use / Urban Density Residential development allowing for a variety of commercial uses similar to the C-1 zone and moderate to high-density residential development consistent with the R-4 and R-5 zones with potential densities ranging from 12 to 20 units per acre. Notably, the general plan in this area is currently being revised to potentially allow for up to 30 units per acre depending on use mix. For purposes of this analysis, we have assumed that the subject property would receive a zoning change to allow for moderate to high-density residential / mixed-use development consistent with the general plan upon future annexation into Spanish Fork City – *See Extraordinary Assumptions*. Specific details are outlined in the zoning ordinance provided in the addendum.

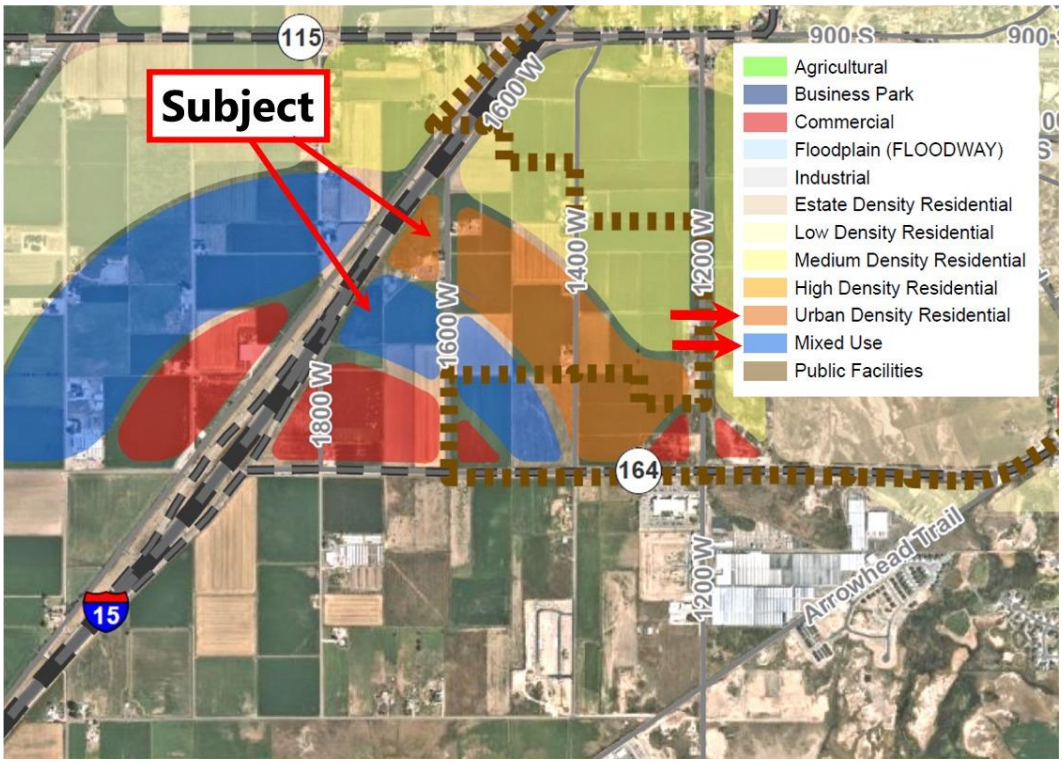
The following zoning information applies to the subject property:

SPANISH FORK DEVELOPMENT STANDARDS	
Current Zoning Designation -	[RA-5] Residential Agricultural (Utah County)
General Plan -	Mixed Use / Urban Density Residential
Zoning / Use Considered -	Moderate to high-density residential / mixed-use
Permitted Uses:	Variety of commercial retail, professional office, and moderate to high density residential uses
Maximum Density -	12 - 20 du per acre with potential for up to 30 du upon annexation and general plan revision.
Development Standards -	*See Zoning Ordinances in the addendum*

ZONING MAP

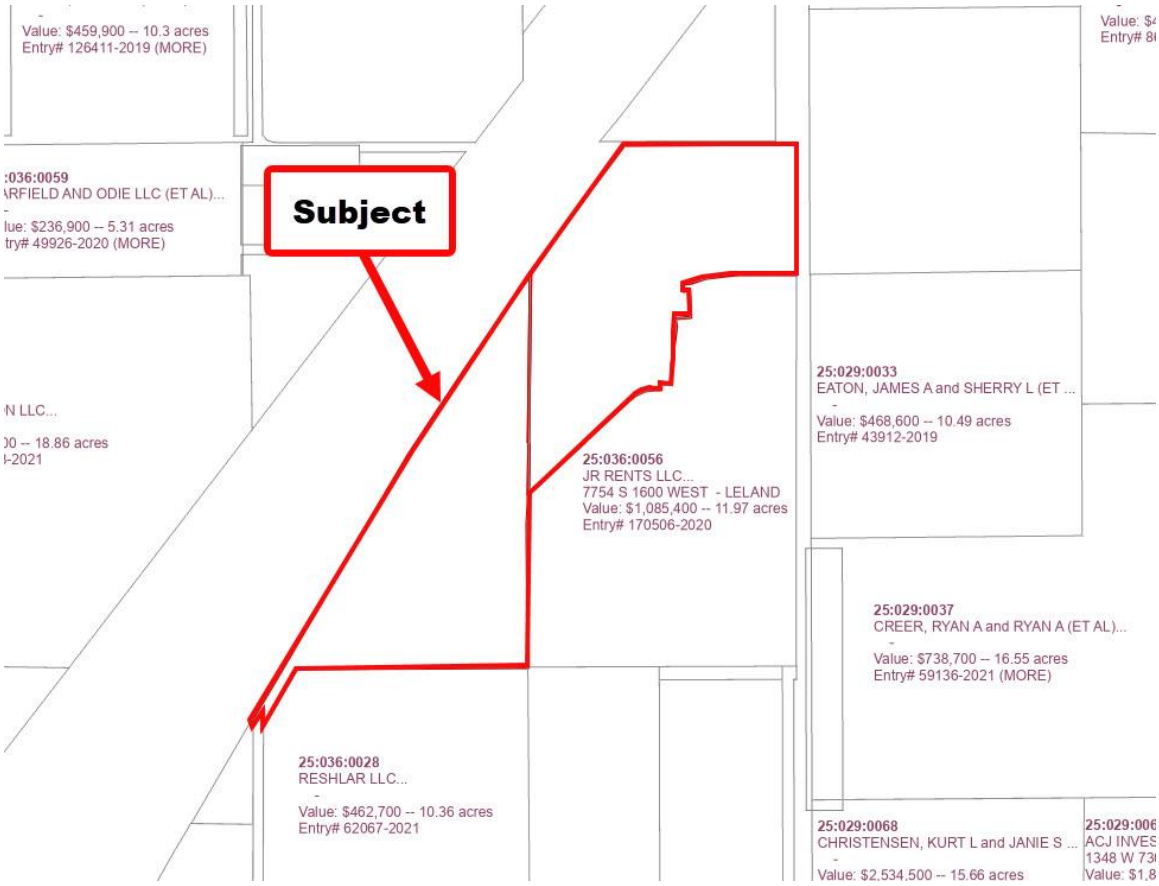


GENERAL PLAN



Identification of the Larger Parcel - Before

Three characteristics must be present to properly identify the larger parcel before the acquisition. These three characteristics are unity of ownership, contiguity/proximity, and unity of highest and best use.



The acquisition required for the project is from an assemblage of two contiguous tax parcels identified as County Parcels 25:036:0041 and 25:036:0058 vested to West Meadows Investment Partners LLC, encompassing a gross area of 651,613 square feet or 14.959 acres. There are no additional contiguous parcels that share a unity of use, or unity of title with APNs 25:036:0041 and 25:036:0058. The larger parcel is then comprised solely of County Parcels 25:036:0041 and 25:036:0058, which meets the criteria of being the larger parcel for this appraisal.

Larger Parcel Summary

County Parcel(s)	Owner(s)	Zoning	Acreage
25:036:0041 and 25:036:0058	West Meadows Investment Partners LLC	RA-5 (Mixed-Use)	14.959

Description of the Larger Parcel - Before

The characteristics of the site are summarized as follows:

Site Characteristics

Address:	7650 South 1600 West, Spanish Fork, Utah, 84660
Assessor Parcel Number(s):	25:036:0041 and 25:036:0058
Coordinates:	N 40.092307° W -111.694240°
Gross Land Area:	651,613 SF or 14.959 Acres
Larger Parcel Area:	651,613 SF or 14.959 Acres
Shape:	Irregular
Topography:	Level
Elevation:	±4,551 feet
Drainage:	Appears adequate at the subject location
Grade:	Near or at street grade with 1600 West
Utilities:	Power; According to Spanish Fork Public Works (801) 804-4509, sewer and water are available approximately 2,700 feet to the east along SR-164 at approx. 1200 West.
Off-Site Improvements:	Asphalt paved street
On-Site Improvements:	Two agricultural use structures, corral fencing, concrete irrigation ditches, and perimeter field fencing
Building Improvements:	None
Interior or Corner:	Interior
Signalized Intersection:	No: No traffic signal at, or near, the site

Street Frontage / Access

	Primary Street	Secondary Street
Street Names:	1600 West	Interstate 15 (Northbound)
Frontage/Access:	±330 ft / Adequate	±954 ft / None
Overall Visibility:	Average	Good
Traffic Count(s):	N/A (2023)	73,000 (2023)
Street Types:	1600 West – 2-lane asphalt paved street Interstate 15 - 6-lane interstate freeway	
Comments:	Vehicle access to the subject property appears adequate along 1600 West, which is a publicly dedicated and maintained roadway. No direct access is provided from Interstate 15.	

Flood Zone Data

Flood Map Panel/Number:	49049 C 0755 F
Flood Map Date:	June 19, 2020
Flood Zone(s):	Zone X - Area of minimal flood hazard.

Other Site Conditions

Soil Type:	Soil conditions appear to be adequate to support development based on surrounding development.
Environmental Issues:	The property has no known history of potential problems and none were observed during the property inspection.
Easements/Encroachments:	We have not reviewed a recent title report pertaining to the subject site. From inspection of the site and review of county vesting documents, the property is encumbered by typical utility easements. There are no unusual easements that would have a detrimental impact on the market value of the property.
Earthquake Zone:	High - 50 percent probability of liquefaction within the next 100 years.

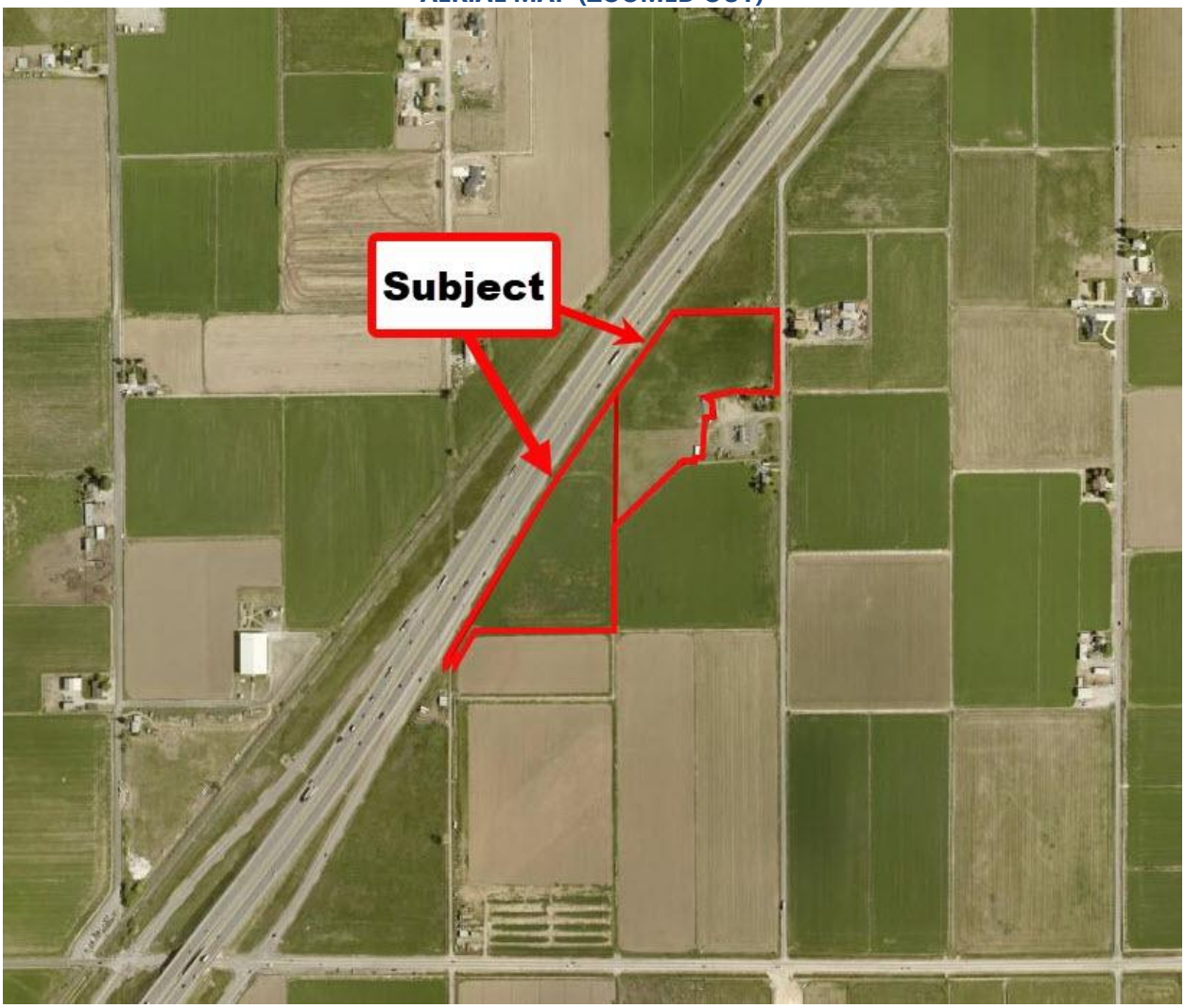
Adjacent Land Uses

North:	Agricultural land
South:	Agricultural land
East:	1600 West, agricultural land, and rural residential homes
West:	Interstate 15

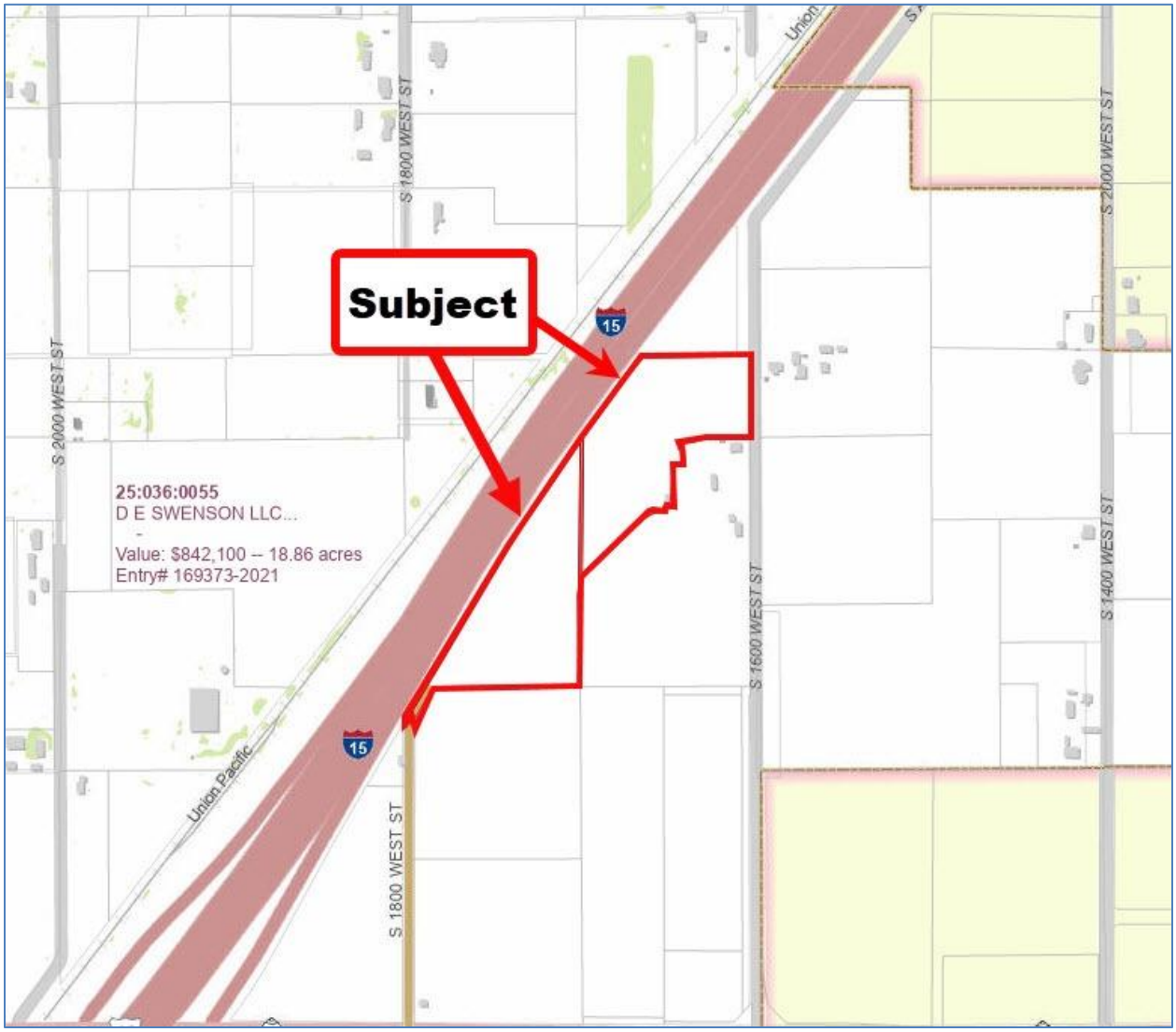
Analysis/Comments on Site

Based on the characteristics above, the site is suitable for a variety of legal uses with some restriction attributed to the lack of available sewer and water at the site and irregular shape.

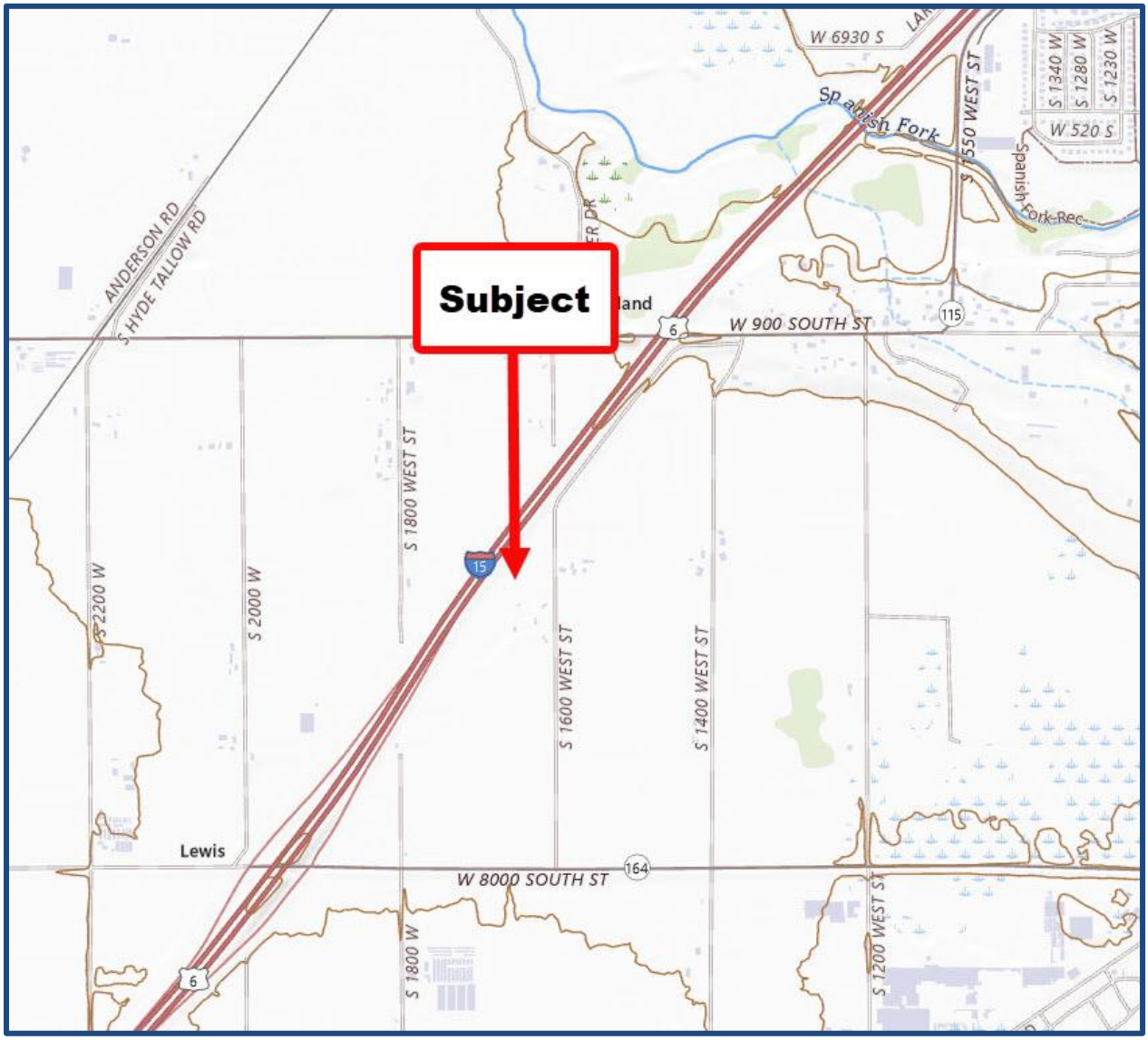
AERIAL MAP (ZOOMED OUT)



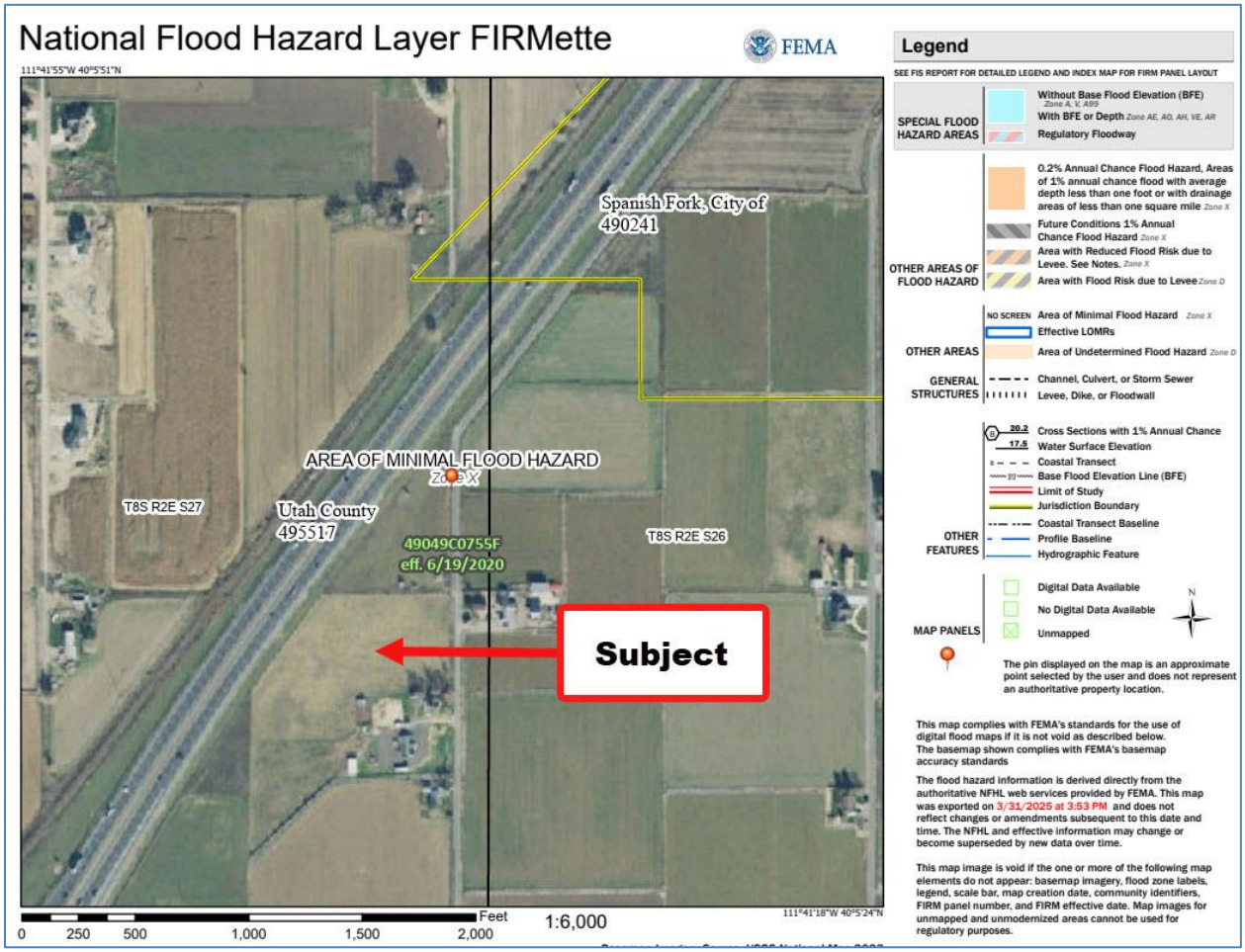
PARCEL MAP


Subject
25:036:0055
D E SWENSON LLC...
-
Value: $842,100 -- 18.86 acres
Entry# 169373-2021
S 2000 WEST ST
S 1800 WEST ST
S 1600 WEST ST
S 1400 WEST ST
Union Pacific
15

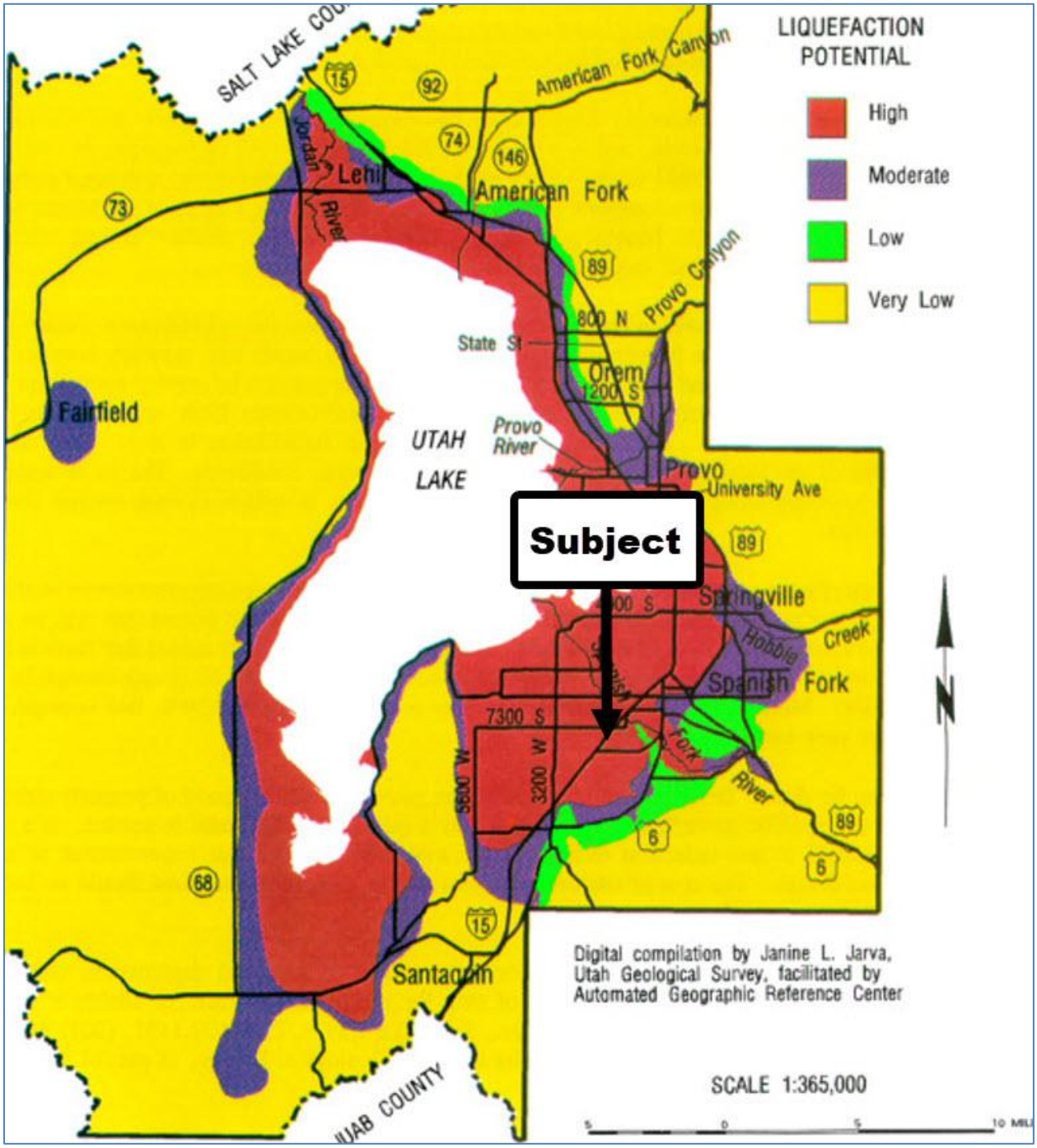
TOPOGRAPHIC MAP



FLOOD MAP


National Flood Hazard Layer FIRMette
FEMA
111°41'55"W 40°5'51"N
Spanish Fork, City of
490241
AREA OF MINIMAL FLOOD HAZARD
Zone X
T8S R2E S27
Utah County
495517
49049C0755F
eff. 6/19/2020
T8S R2E S26
Subject
0 250 500 1,000 1,500 2,000 Feet
1:6,000
111°41'18"W 40°5'24"N
Legend
SEE FIS REPORT FOR DETAILED LEGEND AND INDEX MAP FOR FIRM PANEL LAYOUT
SPECIAL FLOOD HAZARD AREAS
Without Base Flood Elevation (BFE)
With BFE or Depth
Regulatory Floodway
OTHER AREAS OF FLOOD HAZARD
0.2% Annual Chance Flood Hazard, Areas of 1% annual chance flood with average depth less than one foot or with drainage areas of less than one square mile
Future Conditions 1% Annual Chance Flood Hazard
Area with Reduced Flood Risk due to Levee. See Notes.
Area with Flood Risk due to Levee
OTHER AREAS
Area of Minimal Flood Hazard
Effective LOMRs
Area of Undetermined Flood Hazard
GENERAL STRUCTURES
Channel, Culvert, or Storm Sewer
Levee, Dike, or Floodwall
OTHER FEATURES
Cross Sections with 1% Annual Chance
Water Surface Elevation
Coastal Transect
Base Flood Elevation Line (BFE)
Limit of Study
Jurisdiction Boundary
Coastal Transect Baseline
Profile Baseline
Hydrographic Feature
MAP PANELS
Digital Data Available
No Digital Data Available
Unmapped
The pin displayed on the map is an approximate point selected by the user and does not represent an authoritative property location.
This map complies with FEMA's standards for the use of digital flood maps if it is not void as described below. The basemap shown complies with FEMA's basemap accuracy standards
The flood hazard information is derived directly from the authoritative NFHL web services provided by FEMA. This map was exported on 3/31/2025 at 3:53 PM and does not reflect changes or amendments subsequent to this date and time. The NFHL and effective information may change or become superseded by new data over time.
This map image is void if the one or more of the following map elements do not appear: basemap imagery, flood zone labels, legend, scale bar, map creation date, community identifiers, FIRM panel number, and FIRM effective date. Map images for unmapped and unmodernized areas cannot be used for regulatory purposes.

EARTHQUAKE MAP



SUBJECT PHOTOGRAPHS



SUBJECT – FACING WEST FROM 1600 WEST



SOUTH BORDER OF SUBJECT –
FACING WEST FROM 1600 WEST



SUBJECT – FACING NORTHWEST
FROM 1600 WEST



NORTH BORDER OF SUBJECT –
FACING WEST FROM 1600 WEST



SUBJECT – FACING SOUTHWEST
FROM 1600 WEST



SUBJECT – FACING SOUTH
FROM NORTH BORDER OF PROPERTY

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SUBJECT PHOTOGRAPHS



NORTH BORDER OF SUBJECT – FACING EAST



SUBJECT – FACING SOUTHEAST



SUBJECT (NORTH PORTION) – FACING EAST



WEST BORDER OF SUBJECT FRONTING I-15 – FACING SOUTHWEST



SUBJECT (APN 25:036:0041) – FACING SOUTH



WEST BORDER OF SUBJECT FRONTING I-15 – FACING NORTHEAST

SUBJECT PHOTOGRAPHS



SOUTH BORDER OF SUBJECT – FACING EAST



SUBJECT – FACING NORTHEAST



SOUTH BORDER OF SUBJECT – FACING WEST



EAST BORDER OF SUBJECT – FACING NORTH



SUBJECT – FACING NORTHWEST



SUBJECT (APN 25:036:0041) – FACING WEST

SUBJECT PHOTOGRAPHS



EAST BORDER OF SUBJECT – FACING SOUTH



SUBJECT (APN 25:036:0058) – FACING NORTHEAST



AGRICULTURAL STRUCTURE / CORRALS (NOT IMPACTED)



AGRICULTURAL STRUCTURE / CORRALS (NOT IMPACTED)



1600 WEST – FACING SOUTH



1600 WEST – FACING NORTH

Market Analysis

Current Market Conditions

The general plan for the subject property is mixed-use development allowing for a mixture of commercial and residential development. The following is a summary of the commercial retail market in Utah County as of 1st Quarter 2025 as reported by Colliers International[5].



	24Q1	24Q4	25Q1
Total Inventory (SF)	17,417,603	17,422,034	16,555,056
New Supply (SF)	0	9,000	116,411
YTD Net Absorption (SF)	(36,620)	57,738	85,942
Direct Vacancy	2.87%	2.48%	2.02%
Sublease Vacancy	0.02%	0.02%	0.02%
Total Vacancy	2.89%	2.51%	2.04%
Under Construction (SF)	155,412	473,589	410,662
Overall Asking Lease Rates (NNN)	$25.55	$26.88	$28.48

5 Colliers International – Research & Forecast Report: Utah County | Retail Q1 2025

Utah County | 25Q1 | Retail | Transactions



Lease
979 S University Ave
Harbor Freight Tools - 15,000 SF
Transaction Date: 02/28/2025



Sale
1595 N 200 W
The Beehive Bazaar - 5,460 SF
Transaction Date: 01/17/2025



Prelease
372 S 2000 W
Zanna Jewelry - 3,336 SF
Transaction Date: 01/24/2025



Lease
3156 N 1200 W
Chubby's - 3,069 SF
Transaction Date: 02/26/2025



Lease
5500 W 11000 N
Mo'Bettah's - 2,533 SF
Transaction Date: 03/05/2025

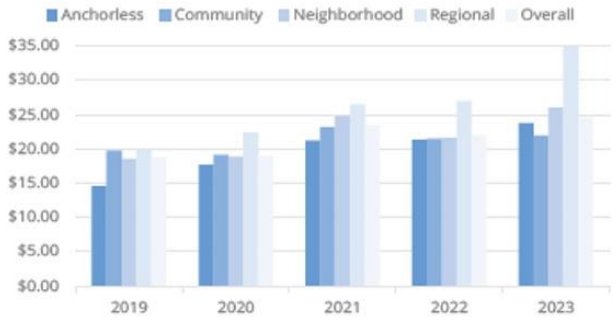


Lease
1117 W 400 S
Beaches Tanning Center - 2,407 SF
Transaction Date: 02/20/2025

Utah County | Retail
25Q1

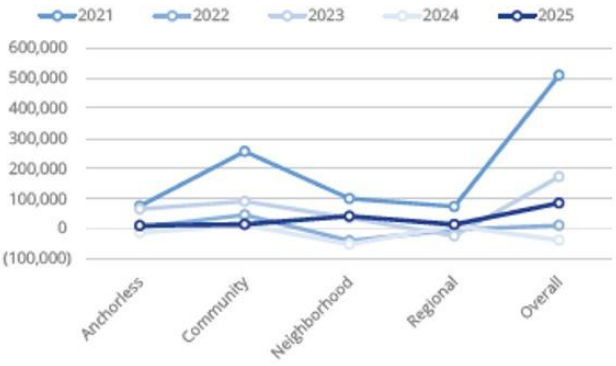
Avg. Asking Lease Rates

Overall asking lease rates in Utah County rose in the first quarter 2025 to $28.48 triple net from $26.88 NNN at year end 2024, and a significant increase of $2.93 year-over-year. With low vacancy, decreased construction and competition for space, especially in new developments in high-growth areas like Saratoga Springs and Eagle Mountain, lease rates are expected to continue to rise.



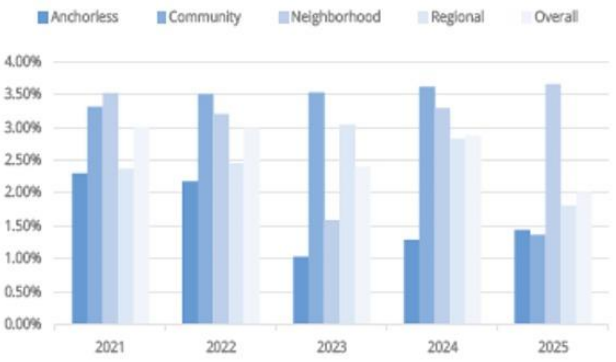
Absorption

Absorption in Utah County retail rose to 85,942 square feet at the beginning of 2025 from 57,738 square feet ending 2024, and a significant increase from negative 36,620 square feet at the same time last year. Contributors to absorption for the quarter include Harbor Freight Tools leased 15,000 square feet at East Bay Shopping Center in Provo and preleases from completed construction at Alexis Retail Plaza in Pleasant Grove and Bellaview Place in Lehi. Alexis Retail Plaza secured preleasing from Spa Trouve, Thirst, Parlor Doughnuts and Red Fuego. Preleases in Bellaview Place included Chubby's, Liqin Lin, Aoki Sushi and GOAT Nails. Absorption may gradually increase as other new development is introduced to market.



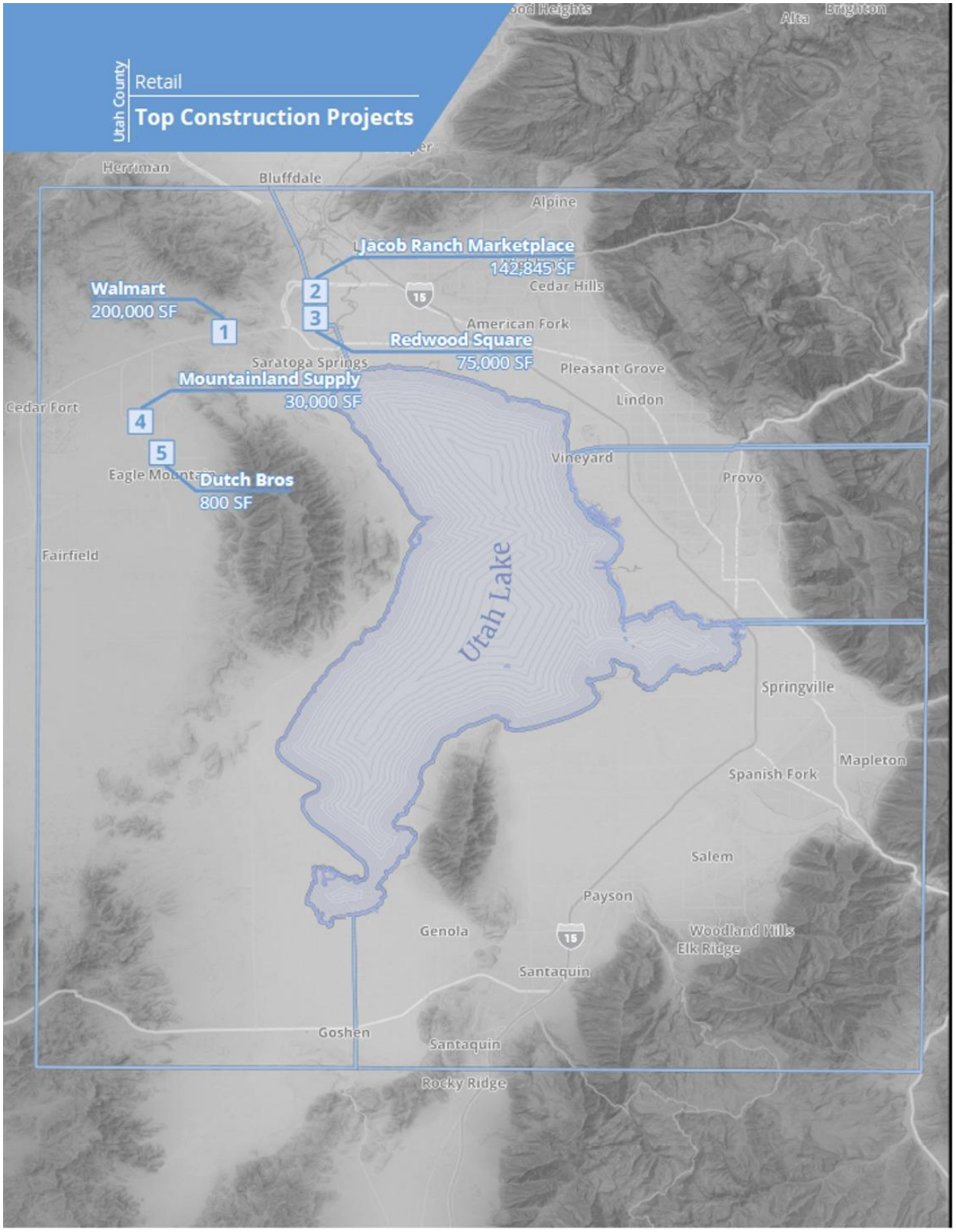
Vacancy

Utah County's retail vacancy decreased from 2.48 percent at year end 2024 to 2.02 percent at the beginning of 2025. As demand outpaces supply, there is a possibility that changes in zoning policies may adapt to market conditions, potentially allowing developers to repurpose underutilized properties, including office buildings to provide additional opportunities in high-demand areas.



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Ownership: West Meadows Investment Partners LLC
Address: 7650 South 1600 West, Spanish Fork, Utah

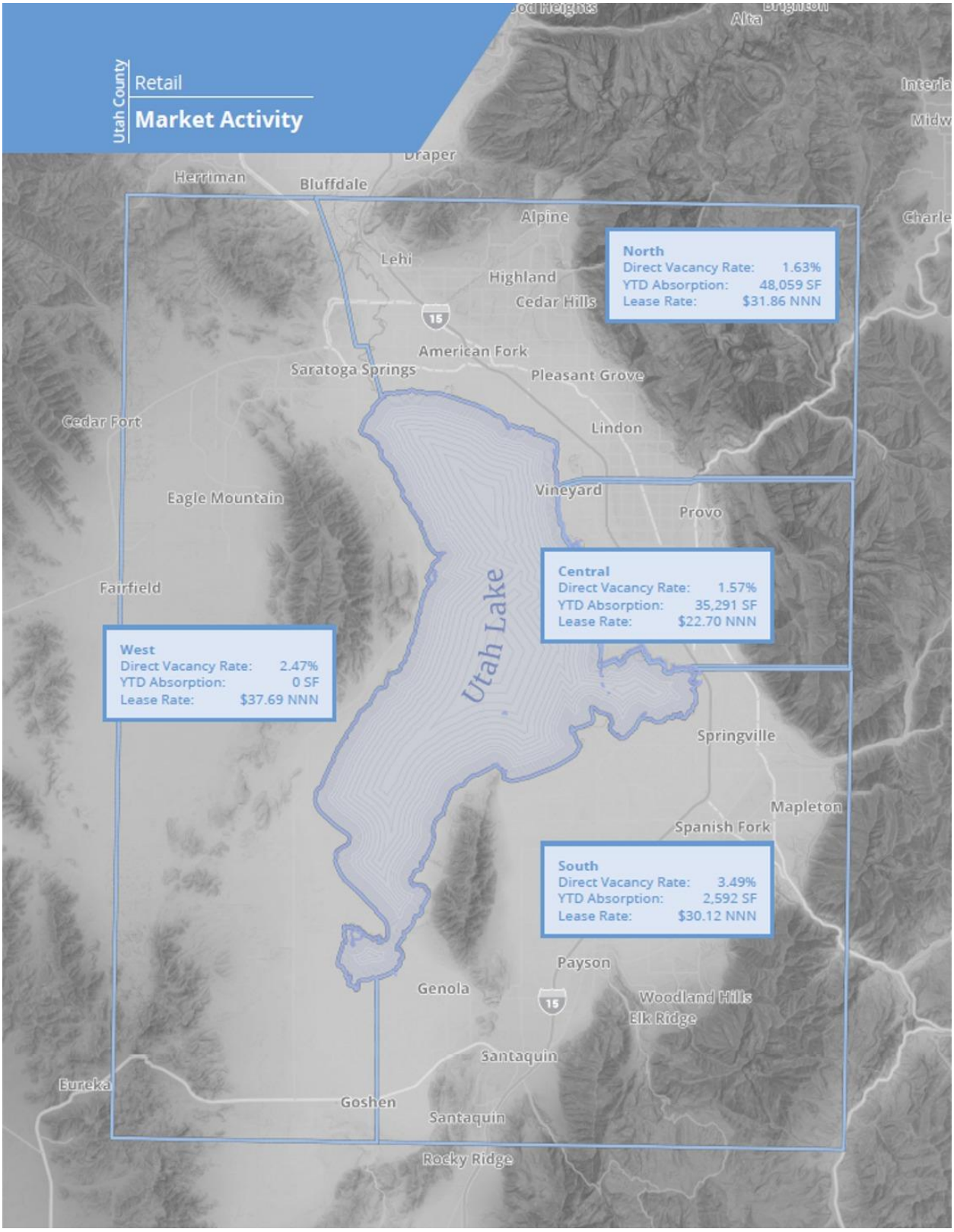

Utah County
Retail
Top Construction Projects
Herriman
Bluffdale
Alpine
Jacob Ranch Marketplace
142,845 SF
Walmart
200,000 SF
Cedar Hills
American Fork
Redwood Square
75,000 SF
Saratoga Springs
Pleasant Grove
Mountainland Supply
30,000 SF
Lindon
Cedar Fort
Vineyard
Eagle Mountain
Dutch Bros
800 SF
Provo
Fairfield
Utah Lake
Springville
Mapleton
Spanish Fork
Salem
Payson
Genola
Woodland Hills
Elk Ridge
Santaquin
Goshen
Santaquin
Rocky Ridge



Utah County | 25Q1 | Retail | Market Overview

Center Type	Total Inventory SF	Direct Vacancy		Sublease Availability		Total Vacancy	Absorption SF		Avg Asking Rate (FS)
		SF	Rate	SF	Rate	Rate	Current Period	YTD	
Central									
Anchorless Strip	1,911,858	23,254	1.22%	1,368	0.07%	1.29%	3,990	3,990	$28.78
Community Center	3,157,269	39,707	1.26%	0	0.00%	1.26%	16,301	16,301	$28.19
Neighborhood Center	1,785,777	41,578	2.33%	0	0.00%	2.33%	0	0	$22.39
Regional Center	231,042	7,000	3.03%	0	0.00%	3.03%	15,000	15,000	$32.00
TOTAL	7,085,946	111,539	1.57%	1,368	0.02%	1.59%	35,291	35,291	$22.70
North									
Anchorless Strip	738,739	15,426	2.09%	1,389	0.19%	2.28%	6,756	6,756	$27.33
Community Center	1,995,959	20,741	1.04%	0	0.00%	1.04%	(169)	(169)	$32.43
Neighborhood Center	1,765,033	44,128	2.50%	0	0.00%	2.50%	41,472	41,472	$16.79
Regional Center	665,430	4,058	0.61%	0	0.00%	0.61%	0	0	$28.68
TOTAL	5,165,161	84,353	1.63%	1,389	0.03%	1.66%	48,059	48,059	$31.86
South									
Anchorless Strip	623,519	0	0.00%	0	0.00%	0.00%	1,127	1,127	-
Community Center	1,205,472	19,000	1.58%	0	0.00%	1.58%	0	0	$27.45
Neighborhood Center	531,412	70,683	13.30%	0	0.00%	13.30%	1,465	1,465	$31.30
Regional Center	734,943	18,440	2.51%	1,326	0.18%	2.69%	0	0	$35.50
TOTAL	3,095,346	108,123	3.49%	1,326	0.04%	3.54%	2,592	2,592	$30.12
West									
Anchorless Strip	237,976	11,940	5.02%	0	0.00%	5.02%	0	0	$30.86
Community Center	769,640	17,930	2.33%	0	0.00%	2.33%	0	0	$32.62
Neighborhood Center	200,987	0	0.00%	0	0.00%	0.00%	0	0	-
Regional Center	0	0	0.00%	0	0.00%	0.00%	0	0	-
TOTAL	1,208,603	29,870	2.47%	0	0.00%	2.47%	0	0	$37.69
Quarterly Totals									
Anchorless Strip	3,512,092	50,620	1.44%	2,757	0.08%	1.52%	11,873	11,873	$29.81
Community Center	7,128,340	97,378	1.37%	0	0.00%	1.37%	16,132	16,132	$25.71
Neighborhood Center	4,283,209	156,389	3.65%	0	0.00%	3.65%	42,937	42,937	$29.41
Regional Center	1,631,415	29,498	1.81%	1,326	0.08%	1.89%	15,000	15,000	$30.64
TOTAL	16,555,056	333,885	2.02%	4,083	0.02%	2.04%	85,942	85,942	$28.48

Colliers Utah | 25Q1 | Market Report


Utah County
Retail
Market Activity
North
Direct Vacancy Rate: 1.63%
YTD Absorption: 48,059 SF
Lease Rate: $31.86 NNN
Central
Direct Vacancy Rate: 1.57%
YTD Absorption: 35,291 SF
Lease Rate: $22.70 NNN
West
Direct Vacancy Rate: 2.47%
YTD Absorption: 0 SF
Lease Rate: $37.69 NNN
South
Direct Vacancy Rate: 3.49%
YTD Absorption: 2,592 SF
Lease Rate: $30.12 NNN
Utah Lake
Draper
Herriman
Bluffdale
Alpine
Lehi
Highland
Cedar Hills
American Fork
Saratoga Springs
Pleasant Grove
Lindon
Cedar Fort
Eagle Mountain
Vineyard
Provo
Fairfield
Springville
Mapleton
Spanish Fork
Payson
Genola
Woodland Hills
Elk Ridge
Santaquin
Eureka
Goshen
Santaquin
Rocky Ridge
15
15

Summary

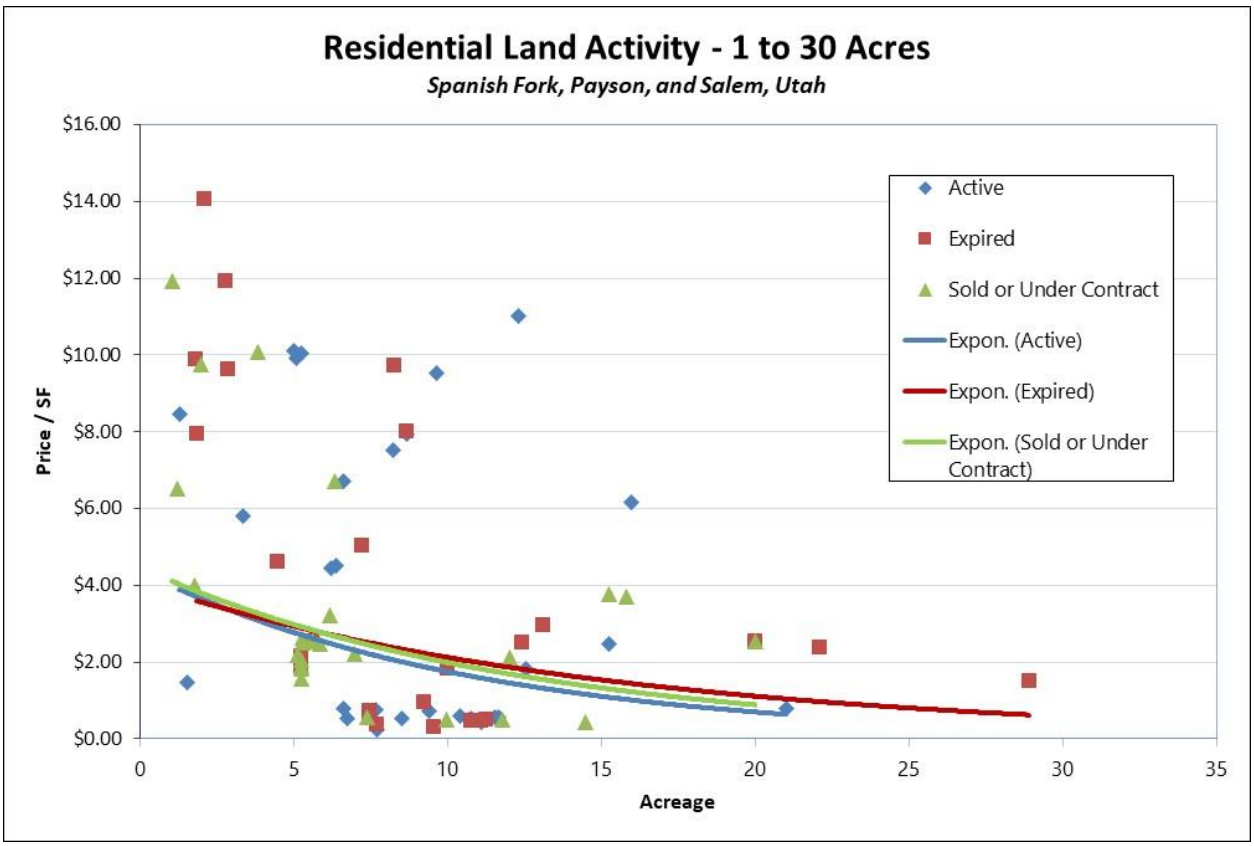
The retail market in Utah County remains strong with an overall vacancy rate of 2.02%. The Utah County South submarket reported an overall direct vacancy rate of 3.49% with continued high demand due to a continued lack of available inventory. Construction activity was positive in the 1st Quarter of 2025 with 410,662 sf of space under construction. Additionally, average asking lease rates in Utah County increased to $28.48 psf (NNN), up from $25.55 psf one year ago. The South submarket currently has an overall asking lease rate of $30.12 psf (NNN). This trend is projected to remain relatively consistent through 2025 due to limited supply of available vacant space.

Residential

The future land use plan also allows for residential development. The purpose of this section is to evaluate the demand for housing created by economic activity in the subject's market area; then relate it to current and future inventories of building lots.

Land Market

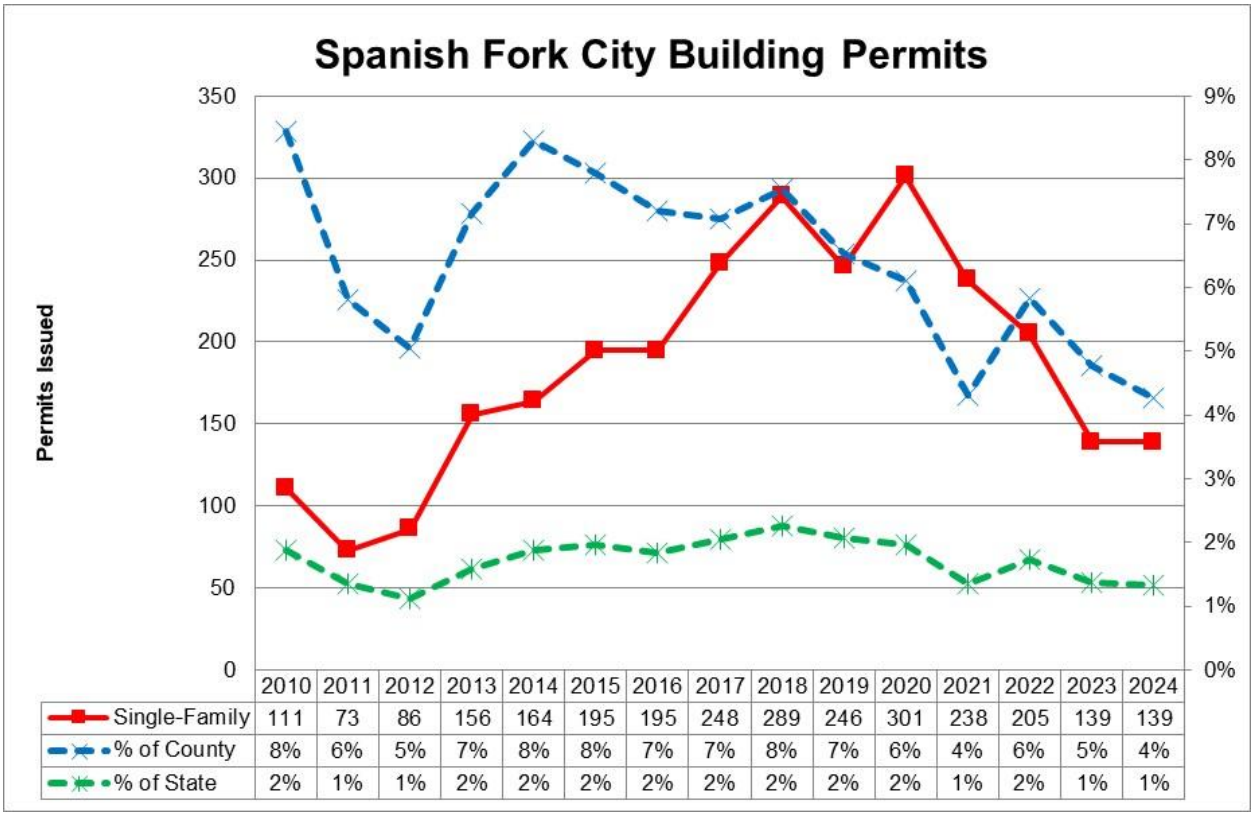
Land sales mirror the residential market. The following chart shows the residential land market as reported by Wasatch Front MLS in Spanish Fork, Utah as well as nearby Payson and Salem with properties ranging from one to 30 acres and a time of from January 1, 2024 to the present. Of the 83 listings, 31 are active, 26 are expired, and 26 have sold or are under contract to sell. The mean listing period is 255 days. The sold and expired segments show a general decrease in price per square foot as the size of the property increases.



Vacant land and lot activity since January 2024 indicates that there is a moderate number of active listings and recent sales with 5 currently under contract and 16 occurring in 2025. Conversations with local agents indicates that residential lot and land activity improved dramatically from 2018 through 2021/2022 with extremely high demand and some stabilization in mid-year 2022 through mid-year 2024 as interest rates increased to combat rising inflation.

Residential Market

The purpose of this section is to evaluate the demand for housing created by economic activity in the subject's market area; then relate it to current and future inventories of building lots. The first step in this analysis is to evaluate the demand for new housing based on market activity and population growth. These statistics are extracted from private and government sources that have proven to have a high degree of reliability in the past. The subject is located in the future annexation area of Spanish Fork. Building permits issued in this area are presented to show market trends for the residential market.



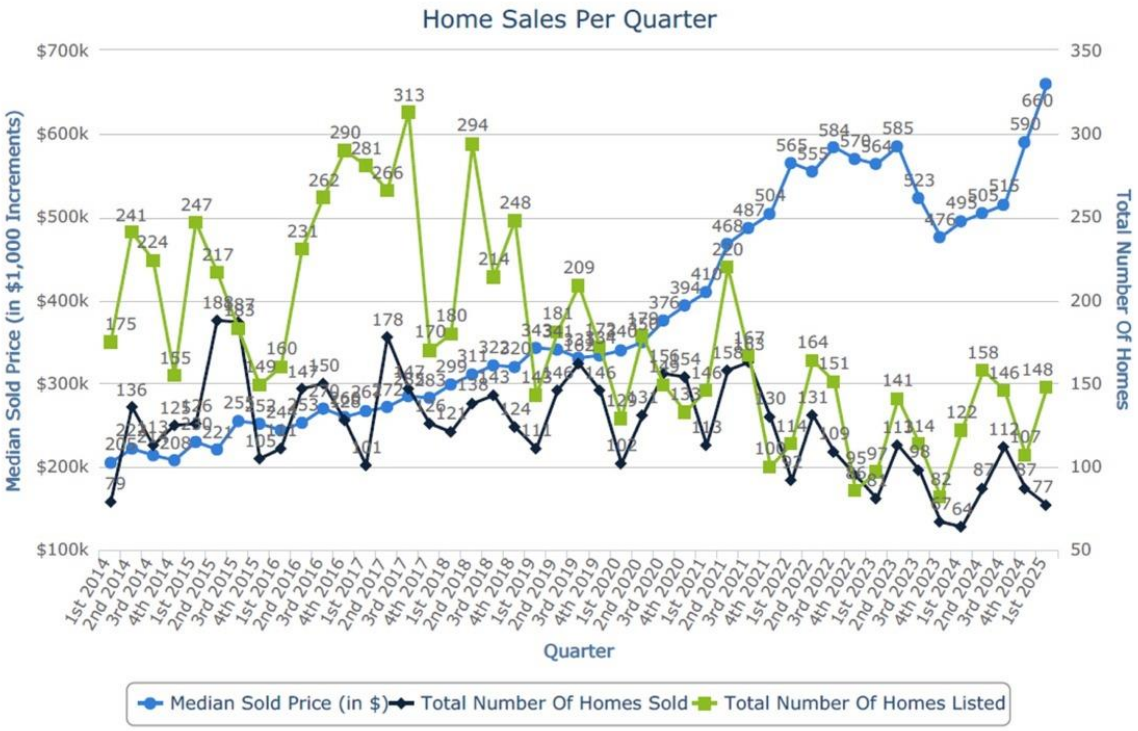
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Single-Family	111	73	86	156	164	195	195	248	289	246	301	238	205	139	139
% of County	8%	6%	5%	7%	8%	8%	7%	7%	8%	7%	6%	4%	6%	5%	4%
% of State	2%	1%	1%	2%	2%	2%	2%	2%	2%	2%	2%	1%	2%	1%	1%

Source: Bureau of Economic and Business Research, University of Utah – Current through December 2024

The market saw a marked increase in permits issued in 2017, with some stabilization occurring in 2018/2019 and another increase seen in 2020 with stabilization occurring again in 2023 through 2024. This is mostly consistent with the County and State's trend. It is noted that 2024 data is current through December 2024.

Opinions of the future residential market vary. The economy of Utah is better than the nation and conversations with local agents indicate that the residential market remains relatively strong

(particularly in Utah County) with some declining demand noted in 2024 attributed to higher interest rates. This is illustrated in the following chart, provided by Multiple Listing Service.



The data shows a gradual uptick in sales prices occurring in 2017, which steadily increased through 1st Quarter 2021 then increased significantly through 2nd Quarter 2022 where stabilization occurred. A slight decrease was noted in the 3rd and 4th Quarters of 2023 and is likely attributed to the rise in interest rates. Prices stabilized in 2024, though appear to be on the rise again in conjunction with increasing transactions as a result of a fluctuation in interest rates. It is projected that prices will continue to increase slightly through 2025.

Summary

Residential dwelling permits in Spanish Fork/Utah appear to be on the rise as the recent fluctuation in interest rates has created some new demand. Economic projections for the surrounding residential market remain positive due to continued positive migration trends, slowed development, and low home and lot inventories. Additionally, home and lot prices are expected to remain relatively stable if not increase slightly through 2025.

Highest and Best Use

The Highest and Best Use of a property is the use that is legally permissible, physically possible, and financially feasible which results in the highest value. An opinion of the highest and best use results from consideration of the criteria noted above under the market conditions or likely conditions as of the effective date of value. Determination of highest and best use results from the judgment and analytical skills of the appraiser. It represents an opinion, not a fact. In appraisal practice, the concept of highest and best use represents the premise upon which value is based.

Analysis of Highest and Best Use As If Vacant

The primary determinants of the highest and best use of the property as if vacant are the issues of (1) Legal permissibility, (2) Physical possibility, (3) Financial feasibility, and (4) Maximum productivity.

Legally Permissible

The subject property is currently zoned RA-5, Residential Agricultural with Utah County. However, Conversations with Ian Bunker with Spanish Fork City's Planning and Zoning department (801) 804-4582 indicated that the subject is up for annexation approval within the next month and would annex under the Rural Residential zoning and would be subject to the general plan. The existing general plan calls for future Mixed Use / Urban Density Residential development allowing for a variety of commercial uses similar to the C-1 zone and moderate to high-density residential development consistent with the R-4 and R-5 zones with potential densities ranging from 12 to 20 units per acre. Notably, the general plan in this area is currently being revised to potentially allow for up to 30 units per acre depending on use mix. For purposes of this analysis, we have assumed that the subject property would receive a zoning change to allow for moderate to high-density residential / mixed-use development consistent with the general plan upon future annexation into Spanish Fork City – *See Extraordinary Assumptions*. A more detailed list of specifically permitted and conditional uses can be found in the addenda of this report.

Physically Possible

The subject larger parcel encompasses a gross area of 651,613 square feet or 14.959 acres. The subject property has an irregular shape that is considered to be slightly restrictive for development of the site based on its size. The site has an interior orientation with 330 feet of frontage and assumed access along 1600 West, which is a publicly dedicated and maintained roadway. The subject also has 954 feet of frontage and exposure along Interstate 15 (no access). The subject has level topography and is near or at street grade with 1600 West. The subject is located in a growing, mostly rural area of unincorporated Utah County where only power is available to the property along 1600 West. According to Spanish Fork Public Works (801) 804-4509, sewer and water are available approximately 2,700 feet to the east along SR-164 at approx. 1200 West and would need to be extended to the site for development. Overall, the site is well suited for development of those uses that are legally permissible and is limited only by size, its irregular shape, and lack of available sewer and water lines to the property.

Financially Feasible

The financially feasible uses of the land would be those legally permissible and physically possible uses which would be financially profitable at the subject location. Real estate value is enhanced when there is good conformity of uses.

Typically, financially feasible developments are compatible with the surrounding neighborhood uses. The immediate area remains primarily undeveloped with pockets of rural residential uses along SR-164 and interior roadways with some commercial uses interspersed. The major commercial districts are located to the northeast in Spanish Fork or the south in Payson / Salem, with some new developments either planned or currently under construction in relatively close proximity to the subject as demand continues to expand. Commercial uses such as retail require high exposure locations or those that are centrally located to other businesses in the community. The subject is located north of SR-164 along 1600 West which is not a high exposure street that is needed for commercial use. Given the subject's future land use plan, proximity to the I-15/8000 South interchange, and location north of SR-164 along 1600 West, future medium-to-high density residential / mixed-use development as demand warrants is considered to be the most financially feasible use of the subject property upon extension of necessary sewer and water lines and assuming the property is annexed into Spanish Fork City and a zone change consistent with the general plan is approved by the City – *See Extraordinary Assumptions*.

Maximally Productive

Among the financially feasible uses, the use that results in the highest value (the maximally productive use) is the highest and best use. Considering these factors, the maximally productive use as though vacant is for future medium-to-high density residential / mixed-use development consistent with Spanish Fork City's future land use plan for the property, as demand warrants. This use is legally permissible, physically possible, financially feasible, and the maximally productive use of the subject property upon extension of necessary sewer and water lines and assuming the property is annexed into Spanish Fork City and a zone change consistent with the general plan is approved by the City – *See Extraordinary Assumptions*.

Conclusion of Highest and Best Use As If Vacant

The conclusion of the highest and best use as if vacant is for future medium-to-high density residential / mixed-use development – *See Extraordinary Assumptions*.

Most Probable Buyer/User and Market Timing

As of the date of value, the most probable buyer of the subject property is a local or regional developer and the most probable users would be residential users. Based on current market conditions as referenced in the previous marketability analysis, timing for new development is considered to be viable within the next several months to a year based on continued economic growth in the area.

Appraisal Methodology

Three Approaches to Value

There are three traditional approaches typically available to develop indications of real property value: the cost, sales comparison, and income capitalization approaches.

Cost Approach

The cost approach is based upon the principle that a prudent purchaser would pay no more for a property than the cost to purchase a similar site and construct similar improvements without undue delay, producing a property of equal desirability and utility. This approach is particularly applicable when the improvements being appraised are relatively new or proposed, or when the improvements are so specialized that there are too few comparable sales to develop a credible Sales Comparison Approach analysis.

Sales Comparison Approach

In the sales comparison approach, the appraiser analyzes sales and listings of similar properties, adjusting for differences between the subject property and the comparable properties. This method can be useful for valuing general purpose properties or vacant land. For improved properties, it is particularly applicable when there is an active sales market for the property type being appraised – either by owner-users or investors.

Income Capitalization Approach

The income capitalization approach is based on the principle that a prudent investor will pay no more for the property than he or she would for another investment of similar risk and cash flow characteristics. The income capitalization approach is widely used and relied upon in appraising income-producing properties, especially those for which there is an active investment sales market.

Subject Valuation

As stated within the Scope of Work, we have relied upon the Sales Comparison Approach. If an approach has been omitted, the reason for that exclusion is also stated within the Scope of Work.

Valuation of the Larger Parcel

Methodology

The appraisal process for determining real estate "Market Value" involves a systematic analysis of facts which pertain to the supply and demand of the real estate being appraised. To organize these pertinent factors, appraisal theory has developed three basic approaches: cost, sales comparison, and income.

The real property to be partially acquired for the project is land area only. Since the subject property is vacant land, only the sales comparison approach is necessary to determine the land value of the larger parcel. This is the accepted and practiced method of valuing unimproved land in the local market. This approach is based on the principle of substitution, which states that when several properties are available, the one with the lowest price attracts the greatest demand.

Elements of Comparison

Elements of comparison are the characteristics or attributes of properties and transactions that cause the prices of real estate to vary. The main elements of comparison that are considered in sales comparison analysis are as follows: (1) real property rights conveyed, (2) financing terms, (3) conditions of sale, (4) expenditures made immediately after purchase, (5) market conditions, (6) location and (7) physical characteristics.

Unit of Comparison

The unit of comparison depends on land use economics and how buyers and sellers use the property. The unit of comparison in this analysis is per usable square foot and is used as the basis for computing acquisition costs.

Comparable Sales Data

A search of data sources and public records, a field survey, interviews with knowledgeable real estate professionals in the area, and a review of our internal database were conducted to obtain and verify comparable sales and listings of vacant land properties.

We used six sales in our analysis, these representing the sales judged to be the most comparable in developing an indication of the market value of the subject larger parcel.

The following table summarizes each of the land sale comparables and is followed by a map displaying the location of each comparable in relation to the subject. Summary sheets detailing each comparable follow the location map.

Land Sales Summary

Comp. No.	Date of Sale	Usable Acres	Usable Sq. Ft.	Location		Zoning	Utilities	Orientation	Sales Price Actual	Per Sq. Ft.	Per Acre
1	November-23	1.999	87,076	1700 W. SR-164	Spanish Fork, Utah	RA-5 / C	Power	Soft Corner	$1,199,400	$13.77	$600,000
2	May-23	8.197	357,061	273 East Thrive Drive	Saratoga Springs, Utah	MU	All available	Interior	$6,703,200	$18.77	$817,763
3	July-22	26.946	1,173,768	1600 West 8000 South	Salem, Utah	C-3	Power (sewer and water need extension)	Corner	$5,122,700	$4.36	$190,110
4	March-22	12.530	545,807	±2700 - 2900 North 350 East	Spanish Fork, Utah	C-2	All available nearby	Through Lot	$6,142,410	$11.25	$490,216
5	May-21	11.340	493,970	900 West 200 South	American Fork, Utah	RA-5 / TOD	All available	Interior	$7,350,000	$14.88	$648,148
6	Listing	9.054	394,392	1845 W. SR-164	Spanish Fork, Utah	RA-5 / C	Power	Soft Corner	$7,103,686	$18.01	$784,591

COMPARABLE SALES MAP





LAND COMPARABLE 1

Sale ID	1645646
Address	1700 W. SR-164 Spanish Fork, Utah County, Utah
Coordinates	N 40.085723° W -111.693911°
TaxID/APN	25-036-0065

Value Indicators

Sale Price/SF	$13.77
Sale Price/Acre	$600,000
Adj. Price/SF	$13.77
Adj. Price/Acre	$600,000

Property Description

Highest Use	Commercial
Size:	1.999 acres or 87,076 square feet
Shape	Rectangular
Topography	Level
Orientation	Soft Corner
Zoning	RA-5 / C
Zoning Description	Residential Agricultural / Commercial
Utilities	Power
Frontage/Access	Assumed adequate along SR-164 and 1600 West
Traffic Count	6,000 (2023)
Improvements	Asphalt paved street
Entitlements	None

Transaction Data

Sale Status	Closed
Recording Date	11/27/2023
Purchase Price	$1,199,400
Cash Equivalent $	$1,199,400
Grantor (Seller)	Bert Timpson Family Inter Vivos Revocable Trust; Et Al
Grantee (Buyer)	Garrison Capital Holdings LLC
Property Rights	Fee Simple
Financing	Cash Equivalent
Conditions of Sale	Below Market
Marketing Time	N/A
Entry #	76664-2023

Verification

Confirmed By	BJ Clark
Confirmed With	Ladd Timpson, seller and county records
Phone Number	801-319-3535

Comments

Sale of the front 2.19 acres of APN 25:036:0062 on the northwest corner of SR-164 and 1600 West (new parcel # is 25-036-0065). Sale price is based on $600,000 per acre ($13.77 psf). Only power is available to the property along SR-164. Sewer and water are available approximately 2,700 feet to the east along SR-164 at approx. 1200 West. These utilities will need to be extended to the property prior to development. Sale closed on 11/27/23. The seller indicated that the market value was actually higher but agreed to sell the property at this price as a "show of good faith" for partnership development of the property to the north. The seller also indicated that they were previously under contract to sell the remaining 7.266 acres to the north but cancelled the deal as the subsequent change in development potential made the property more valuable. Seller indicated that they are market the property to the north for around $18.00 psf given the density potential in the future. Zoning is currently RA-5 but is master planned for commercial.



LAND COMPARABLE 2

Sale ID	1734701
Address	273 East Thrive Drive Saratoga Springs, Utah County, Utah
Coordinates	N 40.373317° W -111.909206°
TaxID/APN	51:682:0007 and 58:035:0122

Value Indicators

Sale Price/SF	$18.77
Sale Price/Acre	$817,763
Adj. Price/SF	$18.77
Adj. Price/Acre	$817,763

Property Description

Highest Use	Multi-family residential / mixed-use
Size:	8.197 acres or 357,061 square feet
Shape	Slightly irregular
Topography	Level
Orientation	Interior
Zoning	MU
Zoning Description	Mixed Use
Utilities	All available
Frontage/Access	Adequate from Thrive Drive
Traffic Count	N/A (2022)
Improvements	Asphalt paved street, curb, gutter, sidewalk
Entitlements	None

Transaction Data

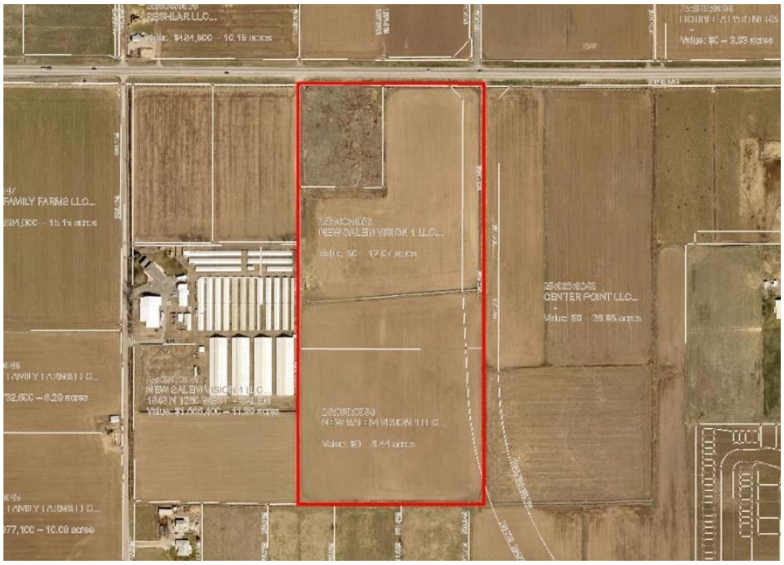
Sale Status	Closed
Recording Date	5/17/2023
Purchase Price	$6,703,200
Cash Equivalent $	$6,703,200
Grantor (Seller)	Scott C. McLachlan
Grantee (Buyer)	MFRE Pioneer Crossing, LLC
Property Rights	Fee Simple
Financing	Cash Equivalent
Conditions of Sale	Typical
Marketing Time	N/A
Entry #	33082-2023

Verification

Confirmed By	BJ Clark
Confirmed With	With broker by Travis Reeves, MAI and county records
Phone Number	801-636-2475

Comments

Sale of 8.197 acres of mixed-use land at the street end of Thrive Drive in Saratoga Springs. No entitlements were provided, but the zoning allows for approx. 114 townhome units (13.90 units per acre). About $475,000 in water shares will need to be acquired by the buyer for development to occur. The property borders the Jordan River and has a high water table at the east end and a small flood plain area at the northeast end.



LAND COMPARABLE 3

Sale ID	1637554
Address	1600 West 8000 South Salem, Utah County, Utah
Coordinates	N 40.083550° W -111.694558°
TaxID/APN	25:060:0037 and 25:060:0038

Value Indicators

Sale Price/SF	$4.36
Sale Price/Acre	$190,110
Adj. Price/SF	$4.36
Adj. Price/Acre	$190,110

Property Description

Highest Use	Commercial
Size:	26.946 acres or 1,173,768 square feet
Shape	Rectangular
Topography	Level
Orientation	Corner
Zoning	C-3
Zoning Description	Regional Commercial
Utilities	Power (sewer and water need extension)
Frontage/Access	Adequate along 8000 South (SR-164)
Traffic Count	5,900 (2022)
Improvements	Asphalt paved street
Entitlements	None

Transaction Data

Sale Status	Closed
Recording Date	7/1/2022
Purchase Price	$5,122,700
Cash Equivalent $	$5,122,700
Grantor (Seller)	Laurie McGillis Revocable Trust
Grantee (Buyer)	New Salem Vision 1 LLC
Property Rights	Fee Simple
Financing	Cash Equivalent
Conditions of Sale	Typical
Marketing Time	811 days
Entry #	76640:2022

Verification

Confirmed By	BJ Clark
Confirmed With	Kevin O'Connell, listing agent w/ Berkshire Hathaway, MLS 1667868, and county records
Phone Number	1-801-580-8392

Comments

MLS# 1667868. Sale of 26.946 acres of commercial land on the future southwest corner of SR-164 and Salem Parkway in Salem. Asking price was $5,900,000 and sold for a 13.2% discount after 811 days of marketing. Power is available to the site. Sewer and water lines are approximately 2,400 feet to the east along SR-164. Land use plan for this area is New Salem - Commercial / Mixed Use with residential densities ranging from 3.5-5.0 units/acre.



LAND COMPARABLE 4

Sale ID	1639368
Address	±2700 - 2900 North 350 East Spanish Fork, Utah County, Utah
Coordinates	N 40.146103° W -111.648854°
TaxID/APN	26:044:0042

Value Indicators

Sale Price/SF	$11.25
Sale Price/Acre	$490,216
Adj. Price/SF	$11.25
Adj. Price/Acre	$490,216

Property Description

Highest Use	Commercial
Size:	12.530 acres or 545,807 square feet
Shape	Mostly rectangular
Topography	Level
Orientation	Through Lot
Zoning	C-2
Zoning Description	Commercial (previously L-1)
Utilities	All available nearby
Frontage/Access	Adequate along 2700 North and 350 East
Traffic Count	3,500 (2022)
Improvements	Asphalt paved street
Entitlements	None

Transaction Data

Sale Status	Closed
Recording Date	3/9/2022
Purchase Price	$6,142,410
Cash Equivalent $	$6,142,410
Grantor (Seller)	Wood Springs LLC (David Simpson)
Grantee (Buyer)	Spanish Fork Twelve, LLC
Property Rights	Fee Simple
Financing	Typical
Conditions of Sale	Typical
Marketing Time	N/A
Entry #	30087-2022

Verification

Confirmed By	Randall Henderson
Confirmed With	buyer and seller representative Review of settlement statement by Ken Mitchell and County records
Phone Number	N/A

Comments

This sale is a recent transaction of 12.464 acres of commercial land adjacent west of the I-15 corridor and north of 2700 North. It is within the project corridor and will be impacted by the new interchange project. The buyers were aware of the I-15 interchange project when they purchased this property for development with two automotive dealerships. Property was recently zoned from L-1 Light industrial to C-2 Commercial in April 2021 as a result of the interchange project. A drainage canal runs east/west through the south portion of the property. Utilities are available nearby but will need to be extended to the property.



LAND COMPARABLE 5

Sale ID	1648669
Address	900 West 200 South American Fork, Utah County, Utah
Coordinates	N 40.373519° W -111.822291°
TaxID/APN	13-041-0054, 13-041-0055

Value Indicators

Sale Price/SF	$14.88
Sale Price/Acre	$648,148
Adj. Price/SF	$14.88
Adj. Price/Acre	$648,148

Property Description

Highest Use	Multi-family residential
Size:	11.340 acres or 493,970 square feet
Shape	Mostly rectangular
Topography	Gently sloping
Orientation	Interior
Zoning	RA-5 / TOD
Zoning Description	Residential Agricultural / Transit - Mixed Used Core
Utilities	All available
Frontage/Access	Average
Traffic Count	510 (2023)
Improvements	Asphalt paved street
Entitlements	None

Transaction Data

Sale Status	Closed
Recording Date	5/5/2021
Purchase Price	$7,350,000
Cash Equivalent $	$7,350,000
Grantor (Seller)	Nathan Earl
Grantee (Buyer)	Silverado partners LLC
Property Rights	Fee Simple
Financing	Cash Equivalent
Conditions of Sale	Typical
Marketing Time	N/A
Entry #	85502-2021

Verification

Confirmed By	Stan Craft
Confirmed With	Bill Street, agent, and county records
Phone Number	801-376-5282

Comments

The sale was confirmed to Bill Street by the buyers (Silverado Group). The property is currently not annexed into the city; however, the city would likely annex it and rezone to TOD and would have minimum of 55 units per acre. This property is adjacent to American Fork FrontRunner station.



LAND COMPARABLE 6 (LISTING)

Sale ID	1800300
Address	1845 W. SR-164 Spanish Fork, Utah County, Utah
Coordinates	N 40.086243° W -111.699157°
TaxID/APN	25:036:0070

Value Indicators

Sale Price/SF	$18.01
Sale Price/Acre	$784,591
Adj. Price/SF	$18.01
Adj. Price/Acre	$784,591

Property Description

Highest Use	Commercial
Size:	9.054 acres or 394,392 square feet
Shape	Triangular
Topography	Level
Orientation	Soft Corner
Zoning	RA-5 / C
Zoning Description	Residential Agricultural / Commercial
Utilities	Power
Frontage/Access	Adequate on SR-164 and future 1800 West
Traffic Count	6,000 (2023)
Improvements	Asphalt paved road
Entitlements	None

Transaction Data

Sale Status	Listing
Recording Date	N/A - Listing
Purchase Price	$7,103,686
Cash Equivalent $	$7,103,686
Grantor (Seller)	Thomas Family Trust 06-07-1990
Grantee (Buyer)	N/A - Listing
Property Rights	Fee Simple
Financing	Cash Equivalent
Conditions of Sale	Listing / Inc. Water
Marketing Time	150 days
Entry #	N/A - Listing

Verification

Confirmed By	BJ Clark
Confirmed With	Russell Berry, listing agent w/ Berkshire Hathaway, Costar, and county records
Phone Number	(801) 224-9011

Comments

Active listing for 9.054 acres of vacant land on the southwest corner of SR-164 and 1800 West and fronting the northbound on ramp of I-15 in Spanish Fork. Asking price is based on $18.00 psf. Currently zoned RA-5 Residential Agricultural but is master planned for future commercial use in Spanish Fork. Sale includes SVP Irrigation Water.

Land Sales Comparison Analysis

We analyzed the sales and made adjustments for differences in the elements of comparison previously listed. The comparable sales are adjusted to the subject: if the comparable sale was superior to the subject, we applied a negative adjustment to the comparable sale. A positive adjustment to the comparable property was applied if it was inferior to the subject. A summary of the elements of comparison follows.

Transaction Adjustments

These items are applied prior to the application of property adjustments. Transaction adjustments include:

1. Real Property Rights Conveyed
2. Financing Terms
3. Conditions of Sale
4. Expenditures Made Immediately After Purchase

The adjustments are discussed as follows:

Real Property Rights Conveyed

The appraised value and sale comparables all reflect the fee simple interest with no adjustments required.

Financing Terms

The transaction price of one property may differ from that of an identical property due to different financial arrangements. Sales involving financing terms that are not at or near market terms require adjustments for cash equivalency to reflect typical market terms. A cash equivalency procedure discounts the atypical mortgage terms to provide an indication of value at cash equivalent terms. All of the sale comparables involved typical market terms by which the sellers received cash or its equivalent and the buyers paid cash or tendered typical down payments and obtained conventional financing at market terms for the balance. Therefore, no adjustments for this category were required.

Conditions of Sale

When the conditions of sale are atypical, the result may be a price that is higher or lower than that of a normal transaction. Adjustments for conditions of sale usually reflect the motivations of either a buyer or a seller who is under duress to complete the transaction. Another more typical condition of sale involves the downward adjustment required to a comparable property's for-sale listing price, which usually reflects the upper limit of value. The seller for Comparable 1 indicated that he sold the property below market value as a "show of good faith" for partnership development of the property to the north warranting upward adjustment as indicated. Comparable 6 is the active listing for 9.05 acres of land just southwest of the subject along SR-164 and includes water shares warranting downward adjustment of 15 percent since sales prices are typically less than the asking price. The remaining comparable were typical arm's length transactions warranting no adjustments.

Expenditures Made Immediately After Purchase

A knowledgeable buyer considers expenditures that will have to be made upon purchase of a property because these costs affect the price the buyer agrees to pay. Such expenditures may include: (1) costs to demolish and remove any portion of the improvements, (2) costs to petition for a zoning change, and/or (3) costs to remediate environmental contamination. The relevant figure is not the actual cost

incurred, but the cost that was anticipated by both the buyer and seller. None of the comparables required additional expenses with no adjustments warranted.

Market Conditions Adjustment

Based on the previous Marketability Analysis, conversations with local real estate agents, as well as review of recent home and land transactions in Spanish Fork / Utah County indicate that the market saw a significant increase in property values in 2020 which continued through 2nd Quarter 2022 where stabilization occurred. A slight decrease was noted in the 3rd and 4th Quarters of 2023 and is likely attributed to the rise in interest rates. Prices stabilized in 2024 though appear to be on the rise again in conjunction with increasing transactions as interest rates have recently declined. Based on market conditions, annual adjustments for the comparable sales are 8.00% upward through July 1, 2022 and 3.00% upward though the valuation date (April 9, 2025).

Property Adjustments

Property adjustments are usually expressed quantitatively as percentages that reflect the increase or decrease in value attributable to the various characteristics of the property. In some instances, however, qualitative adjustments are used. These adjustments are based on locational and physical characteristics and are applied after the application of transaction and market conditions adjustments.

We have summarized adjustments to the sale comparables below. These adjustments are based on our market research, best judgment, and experience in the appraisal of similar properties. The adjustments are discussed as follows:

Location

Location adjustments may be required when the locational characteristics of a comparable are different from those of the subject. These characteristics can include general neighborhood characteristics, freeway accessibility, street exposure, corner- versus interior-lot location, neighboring properties, view amenities, and other factors.

The subject is located along the west side of 1600 West and east side of I-15 in the southwest quadrant of Spanish Fork (future annexation area) and has adequate access and average visibility.

Sale 1: a downward adjustment of 5.0% was warranted.
Sale 2: a downward adjustment of 15.0% was warranted.
Sale 3: a downward adjustment of 5.0% was warranted.
Sale 4: an upward adjustment of 5.0% was warranted.
Sale 5: a downward adjustment of 15.0% was warranted.
Sale 6: a downward adjustment of 5.0% was warranted.

Size

The size adjustment identifies variances in the physical size of the comparables and the subject improvements. Size adjustments are often warranted based on the principle of size regression. Size regression is the basic economic principle that as the number of units (size in this case) of a commodity increases, the price per unit paid for the commodity decreases. It is also known as the concept of the bulk sales discount. As applied to land, as the number of units (acres, square feet…) in a tract increases, the price, or value per unit tends to decrease. Common sense tells us that for most properties a larger tract, holding all other factors equal, would sell for less per square foot than a smaller tract.

The subject property encompasses a gross area of 651,613 square feet or 14.959 acres.

Sale 1: a downward adjustment of 10.0% was warranted.
Sale 2: a downward adjustment of 5.0% was warranted.
Sale 3: an upward adjustment of 15.0% was warranted.
Sale 4: no adjustment was warranted.
Sale 5: no adjustment was warranted.
Sale 6: a downward adjustment of 5.0% was warranted.

Shape/Depth

The subject property has an irregular shape that is considered to be slightly restrictive for development of the site based on its size.

Sale 1: a downward adjustment of 5.0% was warranted.
Sale 2: no adjustment was warranted.
Sale 3: a downward adjustment of 5.0% was warranted.
Sale 4: a downward adjustment of 5.0% was warranted.
Sale 5: a downward adjustment of 5.0% was warranted.
Sale 6: no adjustment was warranted.

Corner Exposure

Corner properties typically command a higher market value because of the additional access and exposure afforded by such. As was previously noted, the site has an interior orientation with 330 feet of frontage and access provided from 1600 West.

Sale 1: a downward adjustment of 5.0% was warranted.
Sale 2: no adjustment was warranted.
Sale 3: a downward adjustment of 10.0% was warranted.
Sale 4: a downward adjustment of 5.0% was warranted.
Sale 5: no adjustment was warranted.
Sale 6: a downward adjustment of 5.0% was warranted.

Frontage / Access

Access to the property appears adequate along 1600 West, which is a publicly dedicated and maintained roadway.

Sale 1: no adjustment was warranted.
Sale 2: no adjustment was warranted.
Sale 3: no adjustment was warranted.
Sale 4: no adjustment was warranted.
Sale 5: no adjustment was warranted.
Sale 6: no adjustment was warranted.

Utilities

The subject is located in a growing, mostly rural area where only power is available to the property along 1600 West. Sewer and water are located approximately 2,700 feet to the east along SR-164 at 1200 West. These utilities will need to be extended to the property prior to development.

Sale 1: no adjustment was warranted.
Sale 2: a downward adjustment of 10.0% was warranted.
Sale 3: no adjustment was warranted.
Sale 4: a downward adjustment of 5.0% was warranted.
Sale 5: a downward adjustment of 10.0% was warranted.
Sale 6: no adjustment was warranted.

Topography

The subject property has level topography and is near or at street grade with 1600 West.

Sale 1: no adjustment was warranted.
Sale 2: no adjustment was warranted.
Sale 3: no adjustment was warranted.
Sale 4: no adjustment was warranted.
Sale 5: no adjustment was warranted.
Sale 6: no adjustment was warranted.

Zoning

The highest and best use of sale comparables should be very similar to the subject property. When comparables with the same zoning as the subject are lacking or scarce, parcels with slightly different zoning, but a highest and best use similar to that of the subject may be used as comparables. These comparables may have to be adjusted for differences in utility if the market supports such adjustment.

As was previously noted, the subject property is zoned RA-5, Residential Agricultural with Utah County, but is located within Spanish Fork City's future annexation area and is master planned for future Mixed Use / Urban Density Residential development allowing for a variety of commercial uses similar to the C-1 zone and moderate to high-density residential development consistent with the R-4 and R-5 zones with potential densities ranging from 12 to 20 units per acre. Notably, the general plan in this area is currently being revised to potentially allow for up to 30 units per acre depending on use mix. For purposes of this analysis, we have assumed that the subject property would receive a zoning change to allow for moderate to high-density residential / mixed-use development consistent with the general plan upon future annexation into Spanish Fork City – *See Extraordinary Assumptions*.

Sale 1: no adjustment was warranted.
Sale 2: no adjustment was warranted.
Sale 3: an upward adjustment of 10.0% was warranted.
Sale 4: an upward adjustment of 10.0% was warranted.
Sale 5: a downward adjustment of 5.0% was warranted.
Sale 6: no adjustment was warranted.

Entitlements

The subject is up for annexation approval within the next month and would annex under the Rural Residential zoning and would be subject to the general plan. There are no entitlements for development as of the effective date of this appraisal.

Sale 1: no adjustment was warranted.
Sale 2: no adjustment was warranted.
Sale 3: no adjustment was warranted.

Sale 4: no adjustment was warranted.
Sale 5: no adjustment was warranted.
Sale 6: no adjustment was warranted.

Improvements

The subject larger parcel has primary frontage along 1600 West, which is an asphalt paved roadway lacking concrete curb, gutter, and sidewalk street shoulder improvements at the subject location.

Sale 1: no adjustment was warranted.
Sale 2: a downward adjustment of 10.0% was warranted.
Sale 3: no adjustment was warranted.
Sale 4: no adjustment was warranted.
Sale 5: no adjustment was warranted.
Sale 6: no adjustment was warranted.

Other

Comparable 2 has a small flood plain area that is not developable warranting upward adjustment as indicated. A drainage canal traverses through the south portion of Comparable 4 and is also adjusted upward for this condition. No further adjustments are deemed necessary.

Sale 1: no adjustment was warranted.
Sale 2: an upward adjustment of 5.0% was warranted.
Sale 3: no adjustment was warranted.
Sale 4: an upward adjustment of 5.0% was warranted.
Sale 5: no adjustment was warranted.
Sale 6: no adjustment was warranted.

Summary of Adjustments

Based on the preceding analysis, we have summarized adjustments to the sale comparables on the following adjustment grid. These quantitative adjustments are based on our market research, best judgment, and experience in the appraisal of similar properties.

	Subject	Sale # 1	Sale # 2	Sale # 3	Sale # 4	Sale # 5	Sale # 6
Sale ID		1645646	1734701	1637554	1639368	1648669	1800300
Date of Value & Sale	April-25	November-23	May-23	July-22	March-22	May-21	Listing
Unadjusted Sales Price		$1,199,400	$6,703,200	$5,122,700	$6,142,410	$7,350,000	$7,103,686
Usable Square Feet	651,613	87,076	357,061	1,173,768	545,807	493,970	394,392
Unadjusted Sales Price per Usable Sq. Ft.		**$13.77**	**$18.77**	**$4.36**	**$11.25**	**$14.88**	**$18.01**
Transactional Adjustments							
Property Rights Conveyed	*Fee Simple*	*Fee Simple*	*Fee Simple*	*Fee Simple*	*Fee Simple*	*Fee Simple*	*Fee Simple*
Adjusted Sales Price		$13.77	$18.77	$4.36	$11.25	$14.88	$18.01
Financing Terms	*Cash to Seller*	*Cash Equivalent*	*Cash Equivalent*	*Cash Equivalent*	*Cash Equivalent*	*Cash Equivalent*	*Cash Equivalent*
Adjusted Sales Price		$13.77	$18.77	$4.36	$11.25	$14.88	$18.01
Conditions of Sale	*Typical*	*Below Market*	*Typical*	*Typical*	*Typical*	*Typical*	*Listing / Inc. Water*
Adjustment		15.0%	-	-	-	-	-15.0%
Adjusted Sales Price		$15.84	$18.77	$4.36	$11.25	$14.88	$15.31
Expenditures after Sale		*$0*	*$0*	*$0*	*$0*	*$0*	*$0*
Adjusted Sales Price		**$15.84**	**$18.77**	**$4.36**	**$11.25**	**$14.88**	**$15.31**
Market Conditions Adjustments							
Elapsed Time from Date of Value		*1.37 years*	*1.90 years*	*2.78 years*	*3.09 years*	*3.93 years*	*0.00 years*
Market Trend Through	July-22	-	-	-	2.5%	9.2%	-
Subsequent Trend Ending	April-25	4.1%	5.7%	8.3%	8.3%	8.3%	-
Analyzed Sales Price		**$16.49**	**$19.84**	**$4.73**	**$12.50**	**$17.61**	**$15.31**
Physical Adjustments							
Location	*7650 South 1600 West Spanish Fork, Utah*	*1700 W. SR-164 Spanish Fork, Utah*	*273 East Thrive Drive Saratoga Springs, Utah*	*1600 West 8000 South Salem, Utah*	*±2700 - 2900 North 350 East Spanish Fork, Utah*	*900 West 200 South American Fork, Utah*	*1845 W. SR-164 Spanish Fork, Utah*
Adjustment		-5.0%	-15.0%	-5.0%	5.0%	-15.0%	-5.0%
Size	*651,613 sf*	*87,076 sf*	*357,061 sf*	*1,173,768 sf*	*545,807 sf*	*493,970 sf*	*394,392 sf*
Adjustment		-10.0%	-5.0%	15.0%	-	-	-5.0%
Shape/Depth	*Irregular*	*Rectangular*	*Slightly irregular*	*Rectangular*	*Mostly rectangular*	*Mostly rectangular*	*Triangular*
Adjustment		-5.0%	-	-5.0%	-5.0%	-5.0%	-
Corner Exposure	*Interior*	*Soft Corner*	*Interior*	*Corner*	*Through Lot*	*Interior*	*Soft Corner*
Adjustment		-5.0%	-	-10.0%	-5.0%	-	-5.0%
Frontage / Access	*Adequate*	*Adequate*	*Adequate*	*Adequate*	*Adequate*	*Adequate*	*Adequate*
Adjustment		-	-	-	-	-	-
Utilities	*Power*	*Power*	*All available*	*Power (sewer and water need extension)*	*All available nearby*	*All available*	*Power*
Adjustment		-	-10.0%	-	-5.0%	-10.0%	-
Topography	*Level*	*Level*	*Level*	*Level*	*Level*	*Gently sloping*	*Level*
Adjustment		-	-	-	-	-	-
Zoning	*RA-5 (Mixed Use)*	*RA-5 / C*	*MU*	*C-3*	*C-2*	*RA-5 / TOD*	*RA-5 / C*
Adjustment		-	-	10.0%	10.0%	-5.0%	-
Entitlements	*None*	*None*	*None*	*None*	*None*	*None*	*None*
Adjustment		-	-	-	-	-	-
Off-Site Improvements	*Asphalt Road*	*Asphalt Road*	*A, C, G, S*	*Asphalt Road*	*Asphalt Road*	*Asphalt Road*	*Asphalt Road*
Adjustment		-	-10.0%	-	-	-	-
Other	--	--	*Flood Plain*	--	*Drainage Canal*	--	--
Adjustment		-	5.0%	-	5.0%	-	-
Net Physical Adjustment		-25.0%	-35.0%	5.0%	5.0%	-35.0%	-15.0%
Adjusted Sales Price per Usable Square Foot		**$12.37**	**$12.90**	**$4.96**	**$13.12**	**$11.45**	**$13.01**

Conclusion

From the market data available, six comparable land sales were selected and adjusted based on pertinent elements of comparison. The adjustments were discussed earlier and are presented in the preceding adjustment grid. The following table summarizes the unadjusted and adjusted sale prices:

Land Sale Statistics

Metric	Unadjusted	Analyzed	Adjusted
Min. Sales Price per Usable Square Foot	$4.36	$4.73	$4.96
Max. Sales Price per Usable Square Foot	$18.77	$19.84	$13.12
Median Sales Price per Usable Square Foot	$14.33	$15.90	$12.63
Mean Sales Price per Usable Square Foot	$13.51	$14.41	$11.30

No sale is perfectly comparable to the subject and all sales required adjustments. The market adjusted sales price indicator of Comparable 3 is significantly lower than the other comparables and has been given less consideration. Comparable 6 is not a closed sale but has been included in this analysis as a test of reasonableness as it represents the current asking price for a larger tract within close proximity to the subject along SR-164 where limited recent sales data is available and likely represents the upper limit of value. As such, most weight is given to Comparables 1, 2, 4, and 5 with some additional consideration given to the adjusted median sales price indicator and we have concluded that $12.50 per square foot (rounded) is an appropriate indicator of land value for the subject property.

Consideration of Recent / Pending Transactions (5 years)

As was previously noted in the *History* section of this report, the current partnership recently received an LOI from Edge Homes to purchase the subject remainder tract in conjunction with the abutting property to the east (APN 25:036:0056) for "$35,000 per Condo Unit, $45,000 per Back to Back Townhome Unit, and $55,000 per Townhome "paper lot" approved in the Subdivision. Total Purchase Price of $15,215,000 based on Buyers Preliminary Layout" and equates to $679,848 per acre ($15.61 psf) based on 22.38 acres (remainder of APNs 25:036:0041, 25:036:005, 25:036:0056). Notably, the purchase is subject to the City granting preliminary plat approval for Condos and Townhomes to be developed which has not occurred as of the effective date of this appraisal. Overall, our market value conclusion of $12.50 psf reflects current market conditions and is considered to be reasonable given the recent market transactions, lack of utilities, and current lack of entitlements.

The value of the land is the product of the larger parcel's size and the concluded market value per square foot, which is summarized as follows:

Land Value Conclusion				
Reasonable Adjusted Comparable Range				
651,613 square feet	x	$4.96	=	$3,232,000
651,613 square feet	x	$13.12	=	$8,549,163
Market Value Opinion				
651,613 square feet	x	**$12.50 psf**	=	**$8,145,163**

LAND VALUE BEFORE ACQUISITION: $8,145,163

Description of Project Parcels

Utah County plans to extend Loafer Mountain Parkway to the north from along existing 1600 West from SR-164 to approximately 7700 South where it will run to the northwest and potentially extend over I-15 with an associated overpass and northbound onramp in the future. The project will impact the northeast portion of the subject property fronting 1600 West and requires a partial acquisition in fee encompassing 117,539 square feet or 2.698 acres. The acquisition will be from a 651,613-square foot or 14.959-acre larger parcel. The project acquisition is summarized as follows:

Acquisition Summary

Acquisition Type	Square Feet	Acres
Acquisition	117,539	2.698

Acquisition(s)

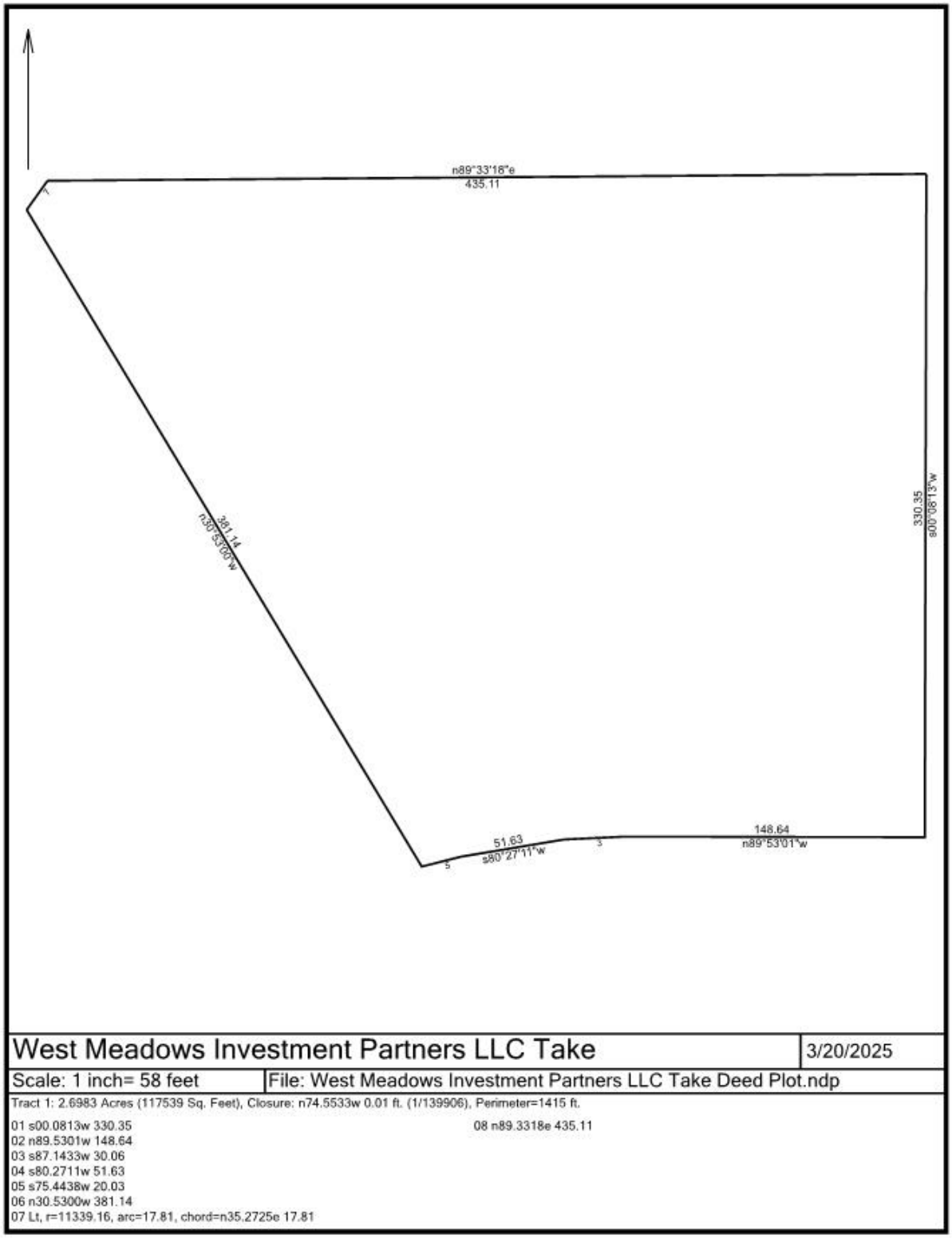
The project requires a single acquisition in fee for widening and expansion of future Loafer Mountain Parkway (1600 West) in Spanish Fork, Utah. The acquisition is described as follows:

- Acquisition
  Starting at the southeast corner of the subject larger parcel fronting 1600 West, this acquisition has a slightly irregular shape measuring 250.36 feet wide along the south border of the property and expands as it runs to the northwest for 381.14 feet, then runs to the northeast for 17.81 feet along I-15 to the north border of the property, encompassing 117,539 square feet or 2.698 acres. Please see the plan illustrations on a following page where this proposed acquisition parcel is highlighted in yellow.

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Ownership: West Meadows Investment Partners LLC
Address: 7650 South 1600 West, Spanish Fork, Utah

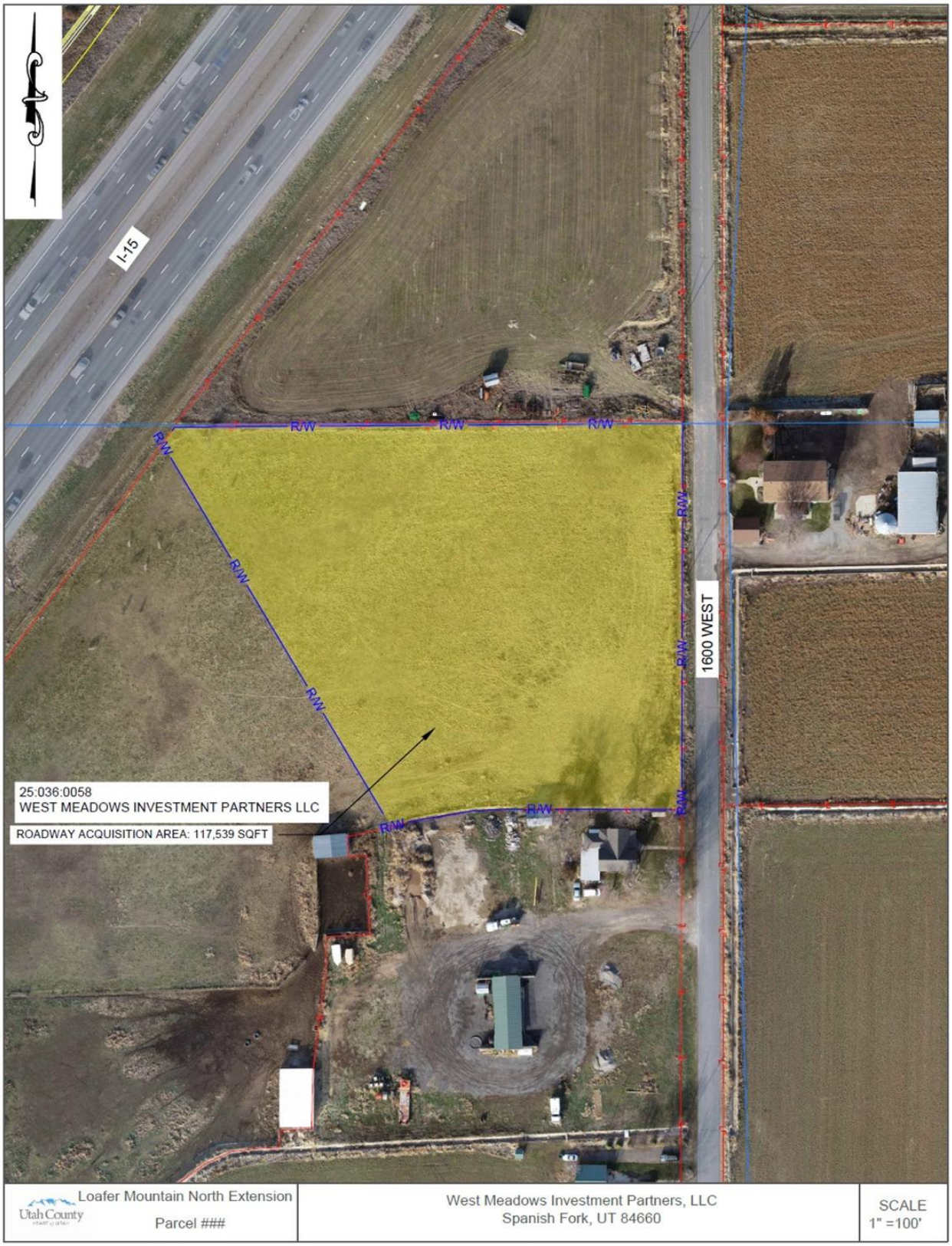
PROJECT EXHIBITS



West Meadows Investment Partners LLC Take	3/20/2025
Scale: 1 inch= 58 feet	File: West Meadows Investment Partners LLC Take Deed Plot.ndp

Tract 1: 2.6983 Acres (117539 Sq. Feet), Closure: n74.5533w 0.01 ft. (1/139906), Perimeter=1415 ft.

01 s00.0813w 330.35
02 n89.5301w 148.64
03 s87.1433w 30.06
04 s80.2711w 51.63
05 s75.4438w 20.03
06 n30.5300w 381.14
07 Lt, r=11339.16, arc=17.81, chord=n35.2725e 17.81
08 n89.3318e 435.11


I-15
R/W
1600 WEST
25:036:0058
WEST MEADOWS INVESTMENT PARTNERS LLC
ROADWAY ACQUISITION AREA: 117,539 SQFT
Utah County
Loafer Mountain North Extension
Parcel ###
West Meadows Investment Partners, LLC
Spanish Fork, UT 84660
SCALE
1" =100'

PROJECT AREA



PROJECT AREA – FACING NORTH FROM SOUTH BORDER OF PROPERTY



PROJECT AREA – FACING NORTHWEST FROM 1600 WEST

PROJECT AREA



PROJECT AREA – FACING WEST FROM 1600 WEST



PROJECT AREA – FACING SOUTHWEST FROM 1600 WEST

PROJECT AREA



PROJECT AREA – FACING SOUTH FROM NORTH BORDER OF PROPERTY



PROJECT AREA – FACING SOUTHEAST FROM I-15 R/W

On-Site Improvements

The area of the proposed acquisition is improved with the following site improvements:

- Wire Mesh Field Fencing – ±1,459 lf

Conversations with project officials indicated that the field fencing along Loafer Mountain Pkwy will be relocated / replaced in kind along the new property line as part of the project – *See Extraordinary Assumptions*.

SITE IMPROVEMENT PHOTOS



WIRE-MESH FIELD FENCING FRONTING I-15
(WEST BORDER OF PROPERTY)



WIRE-MESH FIELD FENCING
(SOUTH BORDER OF PROPERTY)



WIRE-MESH FIELD FENCING
(NORTH BORDER OF PROPERTY)



WIRE-MESH FIELD FENCING FRONTING I-15
(WEST BORDER OF PROPERTY)

Valuation of the Project Parcels

The project requires a partial acquisition in fee encompassing 117,539 square feet or 2.698 acres. The requirements are valued as a part of the whole or larger parcel.

Acquisition Summary

Acquisition Type	Square Feet	Acres
Acquisition	117,539	2.698

Acquisition Valuation

The value of the parts to be acquired in fee for the project is the product of the square footage required and the concluded value per square foot.

Acquisitions

Acquisition(s)	Size (SF)	Price / SF	Cost
Acquisition	117,539	$12.50	$1,469,238
Total Acquisition Value			*$1,469,238*

ACQUISITION(S): $1,469,238

Valuation of On-Site Improvements

Improvements within the acquisition area that are not restored as part of the project are lost to the project and compensated at their depreciated values. As soon as an improvement is constructed, it begins to age and suffer from wear and tear (depreciation). This depreciation reduces the value of the improvement and is considered when an improvement is acquired for the project. Estimates have been determined by using *Marshall Valuation Services* and from estimates provided for similar fee takes that are found within the appraisers' files.

Since the site area to be impacted by the project is currently being utilized for agricultural purposes, the field fencing improvements that are lost to the project are typically given no compensation as they likely do not contribute market value to the land based on the subject's highest and best use "as if' vacant which is for medium-to-high density residential / mixed-use development. However, since these improvements may have some minimal interim use value, compensation for the lost improvements as a result of the project has been deemed appropriate.

As was previously noted, the field fencing along Loafer Mountain Pkwy will be relocated / replaced in kind along the new property line as part of the project – *See Extraordinary Assumptions*. The impacted field fencing along the north border of the property and the south border of the property will be lost to the project.

Improvements lost to the project are summarized as follows:

On-Site Improvements

Improvement	Unit	Quantity	Unit Cost	Extended Cost	Depreciation	Depreciated Cost
Wire-Mesh Field Fencing	LF	656	$9.00	$5,904	90%	$590
Site Improvement Cost Estimate						*$590*

ON-SITE IMPROVEMENTS: $590
(*Lost to Project*)

Acquisition Cost Summary

The following table shows a summary of value for the parts to be acquired for the project.

Acquisition Summary

Acquisition(s)	Cost
Acquisition	$1,469,238
On-Site Improvements	$590
Total	*$1,469,828*

ACQUISITION COST: $1,469,828

Larger Parcel - After

Identification of the Larger Parcel – *After Acquisitions*

The identification of the larger parcel after the acquisition is subject to the same three tests as before the acquisition: unity of ownership, contiguity, and unity of highest and best use.

The partial fee acquisition will not significantly change the shape, contiguity, ownership, or use of the remainder larger parcel. Therefore, the larger parcel after the acquisition is the 534,074-square foot or 12.261-acre remainder of the 651,613-square foot or 14.959-acre larger parcel.

Description of the Larger Parcel – *After Acquisitions*

The partial fee acquisition reduces the 14.959-acre larger parcel before the acquisition to 12.261 acres, a reduction in size of 18.03 percent. Access to the subject property will be provided from the new Loafer Mountain Parkway and compensation will be provided for impacted site improvements. Overall, the physical characteristics of the larger parcel after the acquisition will be similar to that which existed before the acquisition.

Highest and Best Use 'As If' Vacant – *After Acquisitions*

The acquisition will not change those uses which were legally permissible and financially feasible before the acquisition. The highest and best use 'as if' vacant after the acquisition remains for medium-to-high density residential / mixed-use development as demand warrants.

Remainder Value – *Before Damages*

The value of the remainder larger parcel "before damages" is the total value before the acquisition less the 117,539 square feet or 2.698 acres of land being acquired in fee and less any lasting encumbrance upon the estate.

Remainder Value - *Before Damages*

Before Value	Acquisitions	Perpetual Easements	Remainder Value
$8,145,163	($1,469,238)	$0	$6,675,925

REMAINDER VALUE: $6,675,925
(*Before Compensable Damages*)

Compensable Damages

No compensable damage to the remainder as a result of the project is evident.

COMPENSABLE DAMAGE: $0

Cost-to-Cure

Improvements not restored as part of the project are itemized in the following table with a cost estimate for their restoration. Unless noted, damage estimates to improvements have been based on information provided by *Marshall Valuation Service* published by Marshall & Swift. Consideration has also been given to the opinions of insurance agents, other appraisers, and negotiation agents. All costs given include installation. If the quantity of an item is small, the unit cost will be adjusted upward to cover minimum construction and installation costs.

As was previously noted, the project contractor will install new perimeter field fencing along the new Loafer Mountain Parkway property line as part of the project – *See Extraordinary Assumptions.* As such, no items of *Cost-to-Cure* were noted by the appraisers.

COST-TO-CURE: $0

Special Benefits

In Utah, special benefits can offset compensable damages to the remainder, but not against the value of the real property taken. A definition of special benefits is:

> Benefits deductible in ascertaining the amount of damages to be awarded in eminent domain, as resulting from the improvement for which land is taken and peculiar to condemnee's property or interest, not being shared by all the property in the vicinity.

Impacted street shoulder improvements (curb, gutter, sidewalk, etc.) along 1600 West will be replaced in kind as part of the project. It should be noted that there are currently no street shoulder improvements along 1600 West at the subject location and the County plans to improve the subject's Loafer Mountain Parkway frontage with new concrete curb, gutter, and sidewalk shoulder improvements. In general, street improvements are desirable neighborhood amenities. These improvements are a general benefit to the neighborhood and area residents and are not considered to be a special benefit to the remainder. No special benefit to the remainder as a result of the project is evident.

SPECIAL BENEFITS: $0

Remainder Value - After

Because no compensable damages or special benefits to the land remainder are evident, the value of the remainder including damages is the same as the remainder before damages:

Remainder Value - After Damages / Special Benefits

Before Value	Acquisitions	Perpetual Easements	Damages	Special Benefits	Remainder Value
$8,145,163	($1,469,238)	$0	$0	$0	$6,675,925

REMAINDER VALUE: $6,675,925
(*Including Compensable Damages*)

Acquisition Conclusion

Based on market data and analysis, the table on the following page shows a summary of value conclusions using the state rule:

Summary of Conclusions

(Accounting tabulation not indicative of appraisal method employed)

Indicated Value Before Acquisition					
Highest and Best Use: Medium-to-high density residential / mixed-use					
Land	Area (SF)	Unit Value			
Larger Parcel	651,613	$12.50	$8,145,163		
Improvements					
Building Improvements (Not Valued)			$0		
On-Site Improvements			$590		
Total Indicated Value				$8,145,753	
Value of Acquisitions (as part of whole)					
Highest and Best Use: Medium-to-high density residential / mixed-use					
Land Area	Area (SF)	Unit Value			
Acquisition	117,539	$12.50		$1,469,238	
Total Acquisition of Land					$1,469,238
Improvements					
Building Improvements (Not Valued)				$0	
On-Site Improvements				$590	
Total Acquisition of Improvements					$590
Remainder Value - *Before Damages*					
Land Area	Area (SF)	Unit Value			
Larger Parcel	534,074	$12.50	$6,675,925		
Improvements					
Building Improvements (Not Valued)			$0		
On-Site Improvements			$0		
Total Indicated Value				$6,675,925	
Remainder Value - *After Damages*					
Land Area	Area (SF)	Unit Value			
Larger Parcel	534,074	$12.50	$6,675,925		
Improvements					
Building Improvements (Not Valued)			$0		
On-Site Improvements			$0		
Total Indicated Value				$6,675,925	
Damages to Remainder					
Item					
None			$0		
Total Damages				$0	
Benefits					
Item					
None			$0		
Total Benefits - Not to exceed damages				$0	
Net Damages to Remainder					$0
Cost-to-Cure					$0
Market Value of Acquisitions					$1,469,828
				Rounded	$1,469,900

After careful consideration of the information and analysis contained within the report, we are of the opinion that the 'as is' market value of the partial acquisition, plus potential damages and less any special benefits, based on the expected fee simple market value of the larger parcel, as of April 9, 2025, is:

Value Conclusion

Component	As Is
Value Type	Market Value
Real Property Interest	Fee Simple
Effective Date of Value	April 9, 2025
Market Value of Partial Acquisition(s)	**$1,469,900**

General Assumptions and Limiting Conditions

This appraisal is subject to the following general assumptions and limiting conditions:

1. The legal description – if furnished to us – is assumed to be correct.
2. No responsibility is assumed for legal matters, questions of survey or title, soil or subsoil conditions, engineering, availability or capacity of utilities, or other similar technical matters. The appraisal does not constitute a survey of the property appraised. All existing liens and encumbrances have been disregarded and the property is appraised as though free and clear, under responsible ownership and competent management unless otherwise noted.
3. Unless otherwise noted, the appraisal will value the property as though free of contamination. Valbridge Property Advisors | Salt Lake City will conduct no hazardous materials or contamination inspection of any kind. It is recommended that the client hire an expert if the presence of hazardous materials or contamination poses any concern.
4. The stamps and/or consideration placed on deeds used to indicate sales are in correct relationship to the actual dollar amount of the transaction.
5. Unless otherwise noted, it is assumed there are no encroachments, zoning violations or restrictions existing in the subject property.
6. The appraiser is not required to give testimony or attendance in court by reason of this appraisal, unless previous arrangements have been made.
7. Unless expressly specified in the engagement letter, the fee for this appraisal does not include the attendance or giving of testimony by Appraiser at any court, regulatory or other proceedings, or any conferences or other work in preparation for such proceeding. If any partner or employee of Valbridge Property Advisors | Salt Lake City is asked or required to appear and/or testify at any deposition, trial, or other proceeding about the preparation, conclusions or any other aspect of this assignment, client shall compensate Appraiser for the time spent by the partner or employee in appearing and/or testifying and in preparing to testify according to the Appraiser's then current hourly rate plus reimbursement of expenses.
8. The values for land and/or improvements, as contained in this report, are constituent parts of the total value reported and neither is (or are) to be used in making a summation appraisal of a combination of values created by another appraiser. Either is invalidated if so used.
9. The dates of value to which the opinions expressed in this report apply are set forth in this report. We assume no responsibility for economic or physical factors occurring at some point at a later date, which may affect the opinions stated herein. The forecasts, projections, or operating estimates contained herein are based on current market conditions and anticipated short-term supply and demand factors and are subject to change with future conditions. Appraiser is not responsible for determining whether the date of value requested by Client is appropriate for Client's intended use.
10. The sketches, maps, plats and exhibits in this report are included to assist the reader in visualizing the property. The appraiser has made no survey of the property and assumed no responsibility in connection with such matters.
11. The information, estimates and opinions, which were obtained from sources outside of this office, are considered reliable. However, no liability for them can be assumed by the appraiser.

12. Possession of this report, or a copy thereof, does not carry with it the right of publication. Neither all, nor any part of the content of the report, or copy thereof (including conclusions as to property value, the identity of the appraisers, professional designations, reference to any professional appraisal organization or the firm with which the appraisers are connected), shall be disseminated to the public through advertising, public relations, news, sales, or other media without prior written consent and approval.
13. No claim is intended to be expressed for matters of expertise that would require specialized investigation or knowledge beyond that ordinarily employed by real estate appraisers. We claim no expertise in areas such as, but not limited to, legal, survey, structural, environmental, pest control, mechanical, etc.
14. This appraisal was prepared for the sole and exclusive use of the client for the function outlined herein. Any party who is not the client or intended user identified in the appraisal or engagement letter is not entitled to rely upon the contents of the appraisal without express written consent of Valbridge Property Advisors | Salt Lake City and Client. The Client shall not include partners, affiliates, or relatives of the party addressed herein. The appraiser assumes no obligation, liability or accountability to any third party.
15. Distribution of this report is at the sole discretion of the client, but third-parties not listed as an intended user on the face of the appraisal or the engagement letter may not rely upon the contents of the appraisal. In no event shall client give a third-party a partial copy of the appraisal report. We will make no distribution of the report without the specific direction of the client.
16. This appraisal shall be used only for the function outlined herein, unless expressly authorized by Valbridge Property Advisors | Salt Lake City.
17. This appraisal shall be considered in its entirety. No part thereof shall be used separately or out of context.
18. Unless otherwise noted in the body of this report, this appraisal assumes that the subject property does not fall within the areas where mandatory flood insurance is effective. Unless otherwise noted, we have not completed nor have we contracted to have completed an investigation to identify and/or quantify the presence of non-tidal wetland conditions on the subject property. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
19. The flood maps are not site specific. We are not qualified to confirm the location of the subject property in relation to flood hazard areas based on the FEMA Flood Insurance Rate Maps or other surveying techniques. It is recommended that the client obtain a confirmation of the subject property's flood zone classification from a licensed surveyor.
20. If the appraisal is for mortgage loan purposes 1) we assume satisfactory completion of improvements if construction is not complete, 2) no consideration has been given for rent loss during rent-up unless noted in the body of this report, and 3) occupancy at levels consistent with our "Income and Expense Projection" are anticipated.
21. It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures which would render it more or less valuable. No responsibility is assumed for such conditions or for engineering which may be required to discover them.

22. Our inspection included an observation of the land and improvements thereon only. It was not possible to observe conditions beneath the soil or hidden structural components within the improvements. We inspected the buildings involved, and reported damage (if any) by termites, dry rot, wet rot, or other infestations as a matter of information, and no guarantee of the amount or degree of damage (if any) is implied. Condition of heating, cooling, ventilation, electrical and plumbing equipment is considered to be commensurate with the condition of the balance of the improvements unless otherwise stated. Should the client have concerns in these areas, it is the client's responsibility to order the appropriate inspections. The appraiser does not have the skill or expertise to make such inspections and assumes no responsibility for these items.

23. This appraisal does not guarantee compliance with building code and life safety code requirements of the local jurisdiction. It is assumed that all required licenses, consents, certificates of occupancy or other legislative or administrative authority from any local, state or national governmental or private entity or organization have been or can be obtained or renewed for any use on which the value conclusion contained in this report is based unless specifically stated to the contrary.

24. When possible, we have relied upon building measurements provided by the client, owner, or associated agents of these parties. In the absence of a detailed rent roll, reliable public records, or "as-built" plans provided to us, we have relied upon our own measurements of the subject improvements. We follow typical appraisal industry methods; however, we recognize that some factors may limit our ability to obtain accurate measurements including, but not limited to, property access on the day of inspection, basements, fenced/gated areas, grade elevations, greenery/shrubbery, uneven surfaces, multiple story structures, obtuse or acute wall angles, immobile obstructions, etc. Professional building area measurements of the quality, level of detail, or accuracy of professional measurement services are beyond the scope of this appraisal assignment.

25. We have attempted to reconcile sources of data discovered or provided during the appraisal process, including assessment department data. Ultimately, the measurements that are deemed by us to be the most accurate and/or reliable are used within this report. While the measurements and any accompanying sketches are considered to be reasonably accurate and reliable, we cannot guarantee their accuracy. Should the client desire more precise measurement, they are urged to retain the measurement services of a qualified professional (space planner, architect or building engineer) as an alternative source. If this alternative measurement source reflects or reveals substantial differences with the measurements used within the report, upon request of the client, the appraiser will submit a revised report for an additional fee.

26. In the absence of being provided with a detailed land survey, we have used assessment department data to ascertain the physical dimensions and acreage of the property. Should a survey prove this information to be inaccurate, upon request of the client, the appraiser will submit a revised report for an additional fee.

27. If only preliminary plans and specifications were available for use in the preparation of this appraisal, and a review of the final plans and specifications reveals substantial differences upon request of the client the appraiser will submit a revised report for an additional fee.

28. Unless otherwise stated in this report, the value conclusion is predicated on the assumption that the property is free of contamination, environmental impairment or hazardous materials. Unless otherwise stated, the existence of hazardous material was not observed by the appraiser and the appraiser has no knowledge of the existence of such materials on or in the property. The appraiser, however, is not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation or other potentially hazardous materials may affect the value of the property. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required for discovery. The client is urged to retain an expert in this field, if desired.
29. The Americans with Disabilities Act ("ADA") became effective January 26, 1992. We have not made a specific compliance survey of the property to determine if it is in conformity with the various requirements of the ADA. It is possible that a compliance survey of the property, together with an analysis of the requirements of the ADA, could reveal that the property is not in compliance with one or more of the requirements of the Act. If so, this could have a negative effect on the value of the property. Since we have no direct evidence relating to this issue, we did not consider possible noncompliance with the requirements of ADA in developing an opinion of value.
30. This appraisal applies to the land and building improvements only. The value of trade fixtures, furnishings, and other equipment, or subsurface rights (minerals, gas, and oil) were not considered in this appraisal unless specifically stated to the contrary.
31. No changes in any federal, state or local laws, regulations or codes (including, without limitation, the Internal Revenue Code) are anticipated, unless specifically stated to the contrary.
32. Any income and expense estimates contained in the appraisal report are used only for the purpose of estimating value and do not constitute prediction of future operating results. Furthermore, it is inevitable that some assumptions will not materialize and that unanticipated events may occur that will likely affect actual performance.
33. Any estimate of insurable value, if included within the scope of work and presented herein, is based upon figures developed consistent with industry practices. However, actual local and regional construction costs may vary significantly from our estimate and individual insurance policies and underwriters have varied specifications, exclusions, and non-insurable items. As such, we strongly recommend that the Client obtain estimates from professionals experienced in establishing insurance coverage. This analysis should not be relied upon to determine insurance coverage and we make no warranties regarding the accuracy of this estimate.
34. The data gathered in the course of this assignment (except data furnished by the Client) shall remain the property of the Appraiser. The appraiser will not violate the confidential nature of the appraiser-client relationship by improperly disclosing any confidential information furnished to the appraiser. Notwithstanding the foregoing, the Appraiser is authorized by the client to disclose all or any portion of the appraisal and related appraisal data to appropriate representatives of the Appraisal Institute if such disclosure is required to enable the appraiser to comply with the Bylaws and Regulations of such Institute now or hereafter in effect.

35. You and Valbridge Property Advisors | Salt Lake City both agree that any dispute over matters in excess of $5,000 will be submitted for resolution by arbitration. This includes fee disputes and any claim of malpractice. The arbitrator shall be mutually selected. If Valbridge Property Advisors | Salt Lake City and the client cannot agree on the arbitrator, the presiding head of the Local County Mediation & Arbitration panel shall select the arbitrator. Such arbitration shall be binding and final. In agreeing to arbitration, we both acknowledge that, by agreeing to binding arbitration, each of us is giving up the right to have the dispute decided in a court of law before a judge or jury. In the event that the client, or any other party, makes a claim against Valbridge Property Advisors | Salt Lake City or any of its employees in connections with or in any way relating to this assignment, the maximum damages recoverable by such claimant shall be the amount actually received by Valbridge Property Advisors | Salt Lake City for this assignment, and under no circumstances shall any claim for consequential damages be made.
36. Valbridge Property Advisors | Salt Lake City shall have no obligation, liability, or accountability to any third party. Any party who is not the "client" or intended user identified on the face of the appraisal or in the engagement letter is not entitled to rely upon the contents of the appraisal without the express written consent of Valbridge Property Advisors | Salt Lake City. "Client" shall not include partners, affiliates, or relatives of the party named in the engagement letter. Client shall hold Valbridge Property Advisors | Salt Lake City and its employees harmless in the event of any lawsuit brought by any third party, lender, partner, or part-owner in any form of ownership or any other party as a result of this assignment. The client also agrees that in case of lawsuit arising from or in any way involving these appraisal services, client will hold Valbridge Property Advisors | Salt Lake City harmless from and against any liability, loss, cost, or expense incurred or suffered by Valbridge Property Advisors | Salt Lake City in such action, regardless of its outcome.
37. The Valbridge Property Advisors office responsible for the preparation of this report is independently owned and operated by Free and Associates, Inc. Neither Valbridge Property Advisors, Inc., nor any of its affiliates has been engaged to provide this report. Valbridge Property Advisors, Inc. does not provide valuation services, and has taken no part in the preparation of this report.
38. If any claim is filed against any of Valbridge Property Advisors, Inc., a Florida Corporation, its affiliates, officers or employees, or the firm providing this report, in connection with, or in any way arising out of, or relating to, this report, or the engagement of the firm providing this report, then (1) under no circumstances shall such claimant be entitled to consequential, special or other damages, except only for direct compensatory damages, and (2) the maximum amount of such compensatory damages recoverable by such claimant shall be the amount actually received by the firm engaged to provide this report.
39. This report and any associated work files may be subject to evaluation by Valbridge Property Advisors, Inc., or its affiliates, for quality control purposes.
40. Acceptance and/or use of this appraisal report constitutes acceptance of the foregoing general assumptions and limiting conditions.
41. The global outbreak of a "novel coronavirus" (known as COVID-19) was officially declared a pandemic by the World Health Organization (WHO). It is currently unknown what direct, or indirect, effect, if any, this event may have on the national economy, the local economy or the market in which the subject property is located. The reader is cautioned, and reminded that the conclusions presented in this appraisal report apply only as of the effective date(s) indicated. The appraiser makes no representation as to the effect on the subject property of this event, or any event, subsequent to the effective date of the appraisal.

Certification – Tyler Free MAI

I certify that, to the best of my knowledge and belief:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
3. I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
4. The signers of this report have not performed any services regarding the subject property within the three-year period immediately preceding acceptance of the assignment, as an appraiser or in any other capacity.
5. I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
6. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
8. My analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
9. Tyler Free did not personally inspect the subject property.
10. No one provided significant real property appraisal assistance to the person signing this certification, unless otherwise noted.
11. The reported analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.
12. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
13. As of the date of this report, the undersigned has completed the continuing education program for Designated Members of the Appraisal Institute.



Tyler A. Free, MAI
Senior Managing Director

Utah State - Certified General Appraiser
License # 6050225-CG00 (Exp. 12/31/26)

Certification – BJ Clark

I certify that, to the best of my knowledge and belief:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
3. I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
4. The signers of this report have not performed any services regarding the subject property within the three-year period immediately preceding acceptance of the assignment, as an appraiser or in any other capacity.
5. I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
6. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
8. My analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
9. BJ Clark has personally inspected the subject property.
10. No one provided significant real property appraisal assistance to the person signing this certification, unless otherwise noted.
11. The reported analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.
12. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
13. As of the date of this report, the undersigned has completed the Standards and Ethics Education Requirement for Candidates/Practicing Affiliates of the Appraisal Institute.



Brent J. Clark
Appraiser

Utah State – Licensed Appraiser
License # 7025696-LA00 (Exp. 5/31/26)

Addenda

Project Documents

Property Information

Glossary

Qualifications

- Tyler Free, MAI - Senior Managing Director
- BJ Clark - Appraiser

Information on Valbridge Property Advisors

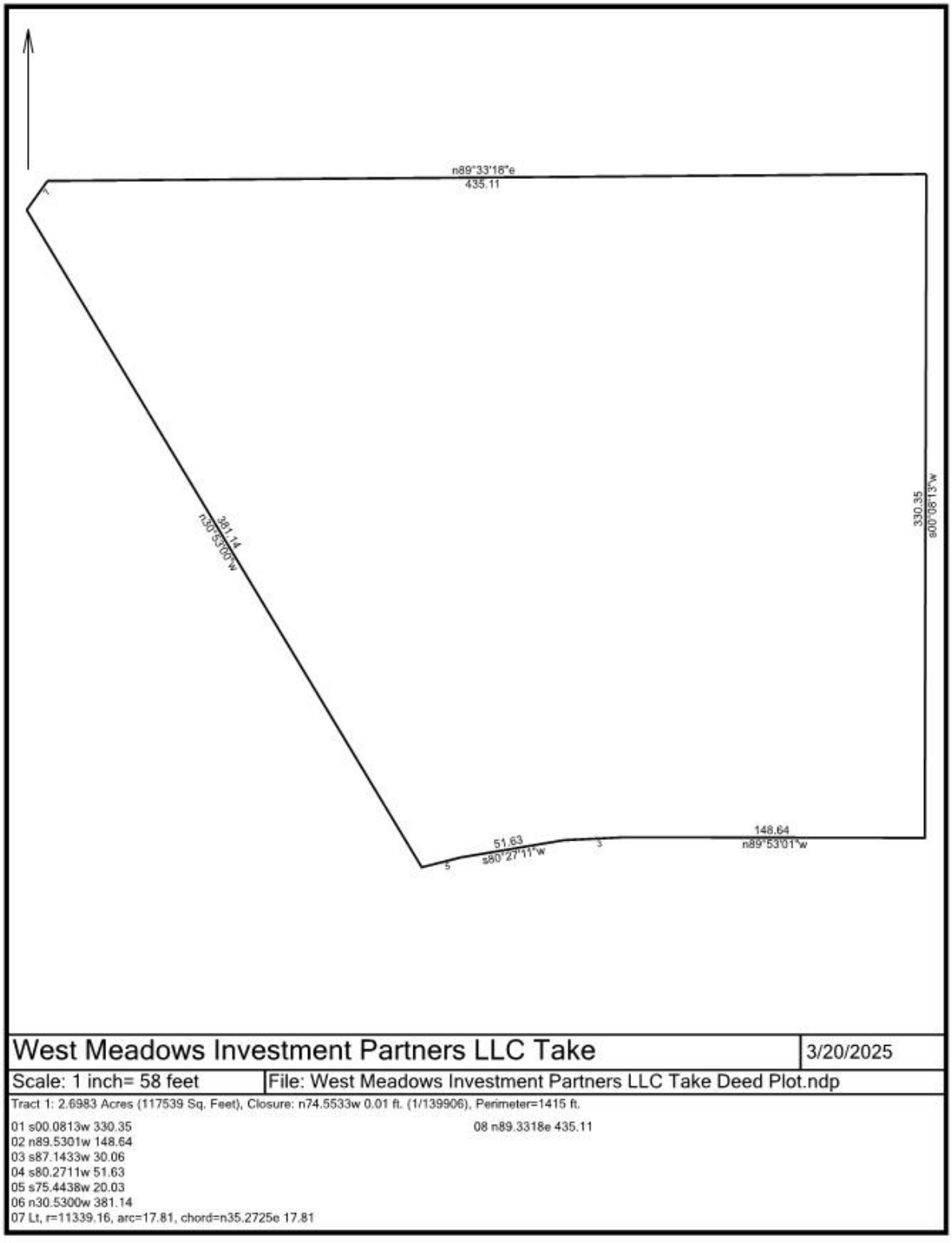
Office Locations

Project Documents

A parcel of land in fee for a roadway project, being part of an entire tract of property, situate in the northeast quarter of the southeast quarter of Section 27, Township 8 South, Range 2 East, Salt Lake Meridian. The boundaries of said parcel of land are described as follows:

Beginning at the northeast corner of said entire tract, which point being 37.70 feet South 89°51'26" West along the north section line and 0.09 feet North 00°08'34" West from the east quarter corner of said Section 27, and running thence along the west right of way line of 1600 West Street South 00°08'13" West 330.35 feet to the southeast corner of said entire tract; thence along the South line of said entire tract the following four (4) calls, (1) North 89°53'01" West 148.64 feet; (2) South 87°14'33" West 30.06 feet; (3) South 80°27'11" West 51.63 feet; (4) South 75°44'38" West 20.03 feet; thence North 30°53'00" West 381.14 feet to a point on the east right of way line of I-15 said point also on a 11339.16 foot radius non-tangent curve to the left; thence along the arc of said curve 17.81 feet, chord bears North 35°27'25" East 17.81 feet to a point on the North line of said entire tract; thence along said North line North 89°33'18" East 435.11 feet to the point of beginning.

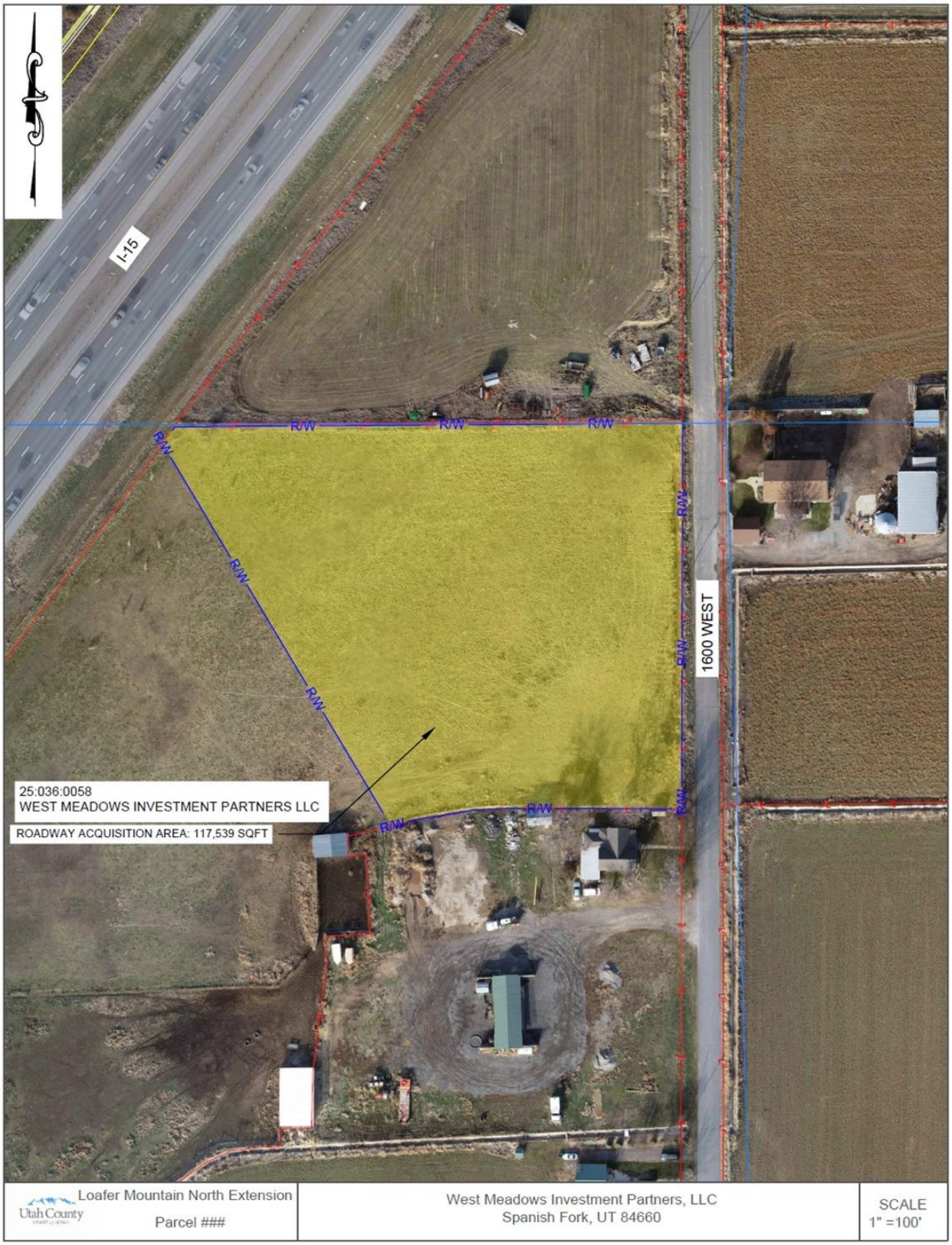
The above parcel of land contains 117,539 square feet or 2.698 acre(s), more or less.



West Meadows Investment Partners LLC Take	3/20/2025
Scale: 1 inch= 58 feet	File: West Meadows Investment Partners LLC Take Deed Plot.ndp

Tract 1: 2.6983 Acres (117539 Sq. Feet), Closure: n74.5533w 0.01 ft. (1/139906), Perimeter=1415 ft.

01 s00.0813w 330.35
02 n89.5301w 148.64
03 s87.1433w 30.06
04 s80.2711w 51.63
05 s75.4438w 20.03
06 n30.5300w 381.14
07 Lt, r=11339.16, arc=17.81, chord=n35.2725e 17.81
08 n89.3318e 435.11


I-15
R/W
1600 WEST
25:036:0058
WEST MEADOWS INVESTMENT PARTNERS LLC
ROADWAY ACQUISITION AREA: 117,539 SQFT
Utah County
Loafer Mountain North Extension
Parcel ###
West Meadows Investment Partners, LLC
Spanish Fork, UT 84660
SCALE
1" =100'

Property Information

March 31, 2025

Austin Pritchett
Elevated Development
Email: austin@elevatedev.com

RE: Spanish Fork Land – Letter of Intent

Dear Austin,

I am pleased to present the following letter of intent on behalf of Edge Homes Utah, LLC (**"Buyer"**) regarding its desire to purchase approximately 22 acres of land in Spanish Fork City, Utah County, owned by West Meadows Investment Partners, LLC (**"Sellers"**):

1. **Buyer:** Edge Homes Utah, LLC

2. **General Deal Structure:** Buyer desires to execute a purchase contract to purchase the subject property owned by Seller located at Spanish Fork, Utah, after the City has granted preliminary plat approval for Condos and Townhomes to be developed and built (the "**Subdivision**").

3. **Purchase Price:** The purchase price will be $35,000 per Condo Unit, $45,000 per Back to Back Townhome Unit, and $55,000 per Townhome "paper lot" approved in the Subdivision. Total Purchase Price of $15,215,000 based on Buyers Preliminary Layout.

4. **Escrow and Initial Earnest Money:** Within three (3) business days after execution of a mutually acceptable Land Purchase Agreement, Buyer shall **deposit $200,000** ("**Deposit**") with Trident Title Company as Earnest Money.

5. **Feasibility Period:** Buyer shall have ninety (90) days from signing the Land Purchase Agreement to conduct its due diligence (the "**Feasibility Period**") as Buyer deems necessary. The Land Purchase Agreement will be executed by the parties no later than thirty (30) days following the execution of this Letter of Intent. At the completion of the Feasibility Period, the Deposit will become non-refundable and will be disbursed/released to the Seller.

6. **Purchase and Sale Agreement:** Buyer shall begin the preparation of the Land Purchase Agreement immediately following execution of this letter.

7. **Due Diligence Materials:** Upon execution of this Letter of Intent, Seller shall deliver all existing due diligence materials (i.e., Maps, EIR, Alta Survey, soils report, Phase 1 report, etc.) in their possession, if any, to Buyer at no cost. Any further due diligence costs will be paid by Buyer. In addition, if Buyer elects to not move forward with closing, all due diligence materials will be provided to Seller free of charge.

pg. 1

8. **Closing Date:** The Closing of Buyer's purchase shall occur within thirty (30) days after the later to occur of the following events: (i) Within 30 Days of Expiration of the Due Diligence Period (ii) the date on which Spanish Fork City grants preliminary plat approval of the Subdivision.
9. **Commissions**. Buyer will pay its own Buyer's agent commission, if any. Seller will pay its own listing agent commission, if any.

This Letter of Intent is an expression of interest and creates no rights to buy or obligations to sell on either Buyer or Seller. However, by their signatures below, Buyer and Seller agree to negotiate exclusively and in good faith to finalize and execute a definitive Land Purchase Agreement within thirty (30) days after executing this Letter of Intent. The Land Purchase Agreement will set forth all other customary terms and provisions (such as Escrow costs, Title costs, Liquidated Damages, Representations and Warranties for both parties, etc.).

Please indicate the Seller's agreement with the foregoing terms by executing a copy of this letter in the place provided below on or before 5:00 p.m. April 20, 2025 and return a signed copy to jed@edgehomes.com.

BUYER:

Edge Homes Utah, LLC:

Jed Stewart

Jed Stewart, VP of Land Acquisitions

SELLERS:

_____ _____
West Meadows Investment Partners, LLC Date

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pg. 3

Utah County
HEART of UTAH

PROPERTY INFORMATION

mobile view

Serial Number: 25:036:0041 **Serial Life:** 2007...

Property Address:
Mailing Address: 12527 WILDFLOWER LN HIGHLAND, UT 84003
Acreage: 7.393534
Last Document: 215-2025
Subdivision Map Filing
Taxing Description: COM S 1319.49 FT & W 1304.14 FT FR E 1/4 COR. SEC. 27 T8S R2E SLB&M.; S 30 DEG 48' 16" W 166.15 FT; N 41.43 FT; S 30 DEG 54' 0" W 51.28 FT; N 0 DEG 14' 13" E 22.41 FT; N 30 DEG 54' 0" E 769.95 FT; ALONG A CURVE TO R (CHORD BEARS: N 34 DEG 1' 28" E 550.68 FT, RADIUS = 11339.16 FT); S 0 DEG 32' 26" W 581.86 FT; S 5 DEG 31' 13" W 48.8 FT; S 0 DEG 19' 48" E 359.59 FT; S 89 DEG 35' 14" W 584.11 FT TO BEG. AREA 7.394 AC.

***Taxing description NOT FOR LEGAL DOCUMENTS**

Owner Names	Value History	Tax History	Location	Photos	Documents	Aerial Image

2026...	WEST MEADOWS INVESTMENT PARTNERS LLC
2010-2025	RFM REAL ESTATE LC
2007-2009	MAJESTIC HOMES INC
2007NV	JOHNSON, DENNIS
2007NV	JOHNSON, NADENE LARSON

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Utah County
HEART of UTAH

ABSTRACT INFORMATION FOR SERIAL # 25:036:0041

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Owner Name:	WEST MEADOWS INVESTMENT PARTNERS LLC
Property Address:	
Mailing Address:	12527 WILDFLOWER LN - HIGHLAND, UT 84003
Taxing Description*:	COM S 1319.49 FT & W 1304.14 FT FR E 1/4 COR. SEC. 27 T8S R2E SLB&M.; S 30 DEG 48' 16" W 166.15 FT; N 41.43 FT; S 30 DEG 54' 0" W 51.28 FT; N 0 DEG 14' 13" E 22.41 FT; N 30 DEG 54' 0" E 769.95 FT; ALONG A CURVE TO R (CHORD BEARS: N 34 DEG 1' 28" E 550.68 FT, RADIUS = 11339.16 FT); S 0 DEG 32' 26" W 581.86 FT; S 5 DEG 31' 13" W 48.8 FT; S 0 DEG 19' 48" E 359.59 FT; S 89 DEG 35' 14" W 584.11 FT TO BEG. AREA 7.394 AC.

Newest to Oldest (Reverse Order)

***Taxing description NOT FOR LEGAL DOCUMENTS**

Grantor ..Grantee Comments	Entry No Book Page Kind of Inst	Inst Date Rec Date Rec Time	Consideration Satisfaction Tie Entry No
UTAH COUNTY TREASURER ..MORAN, BLISS L (ET AL)	4854-2025 R FARM	01/23/2025 01/23/2025 11:19 am	$0 X Entry 2026 Year 2025 -
RFM REAL ESTATE LC ..WHOM OF INTEREST	216-2025 W FARM	01/02/2025 01/02/2025 12:30 pm	$0 X Entry 80600 Year 2010 -
RFM REAL ESTATE LC ..WEST MEADOWS INVESTMENT PARTNERS LLC	215-2025 WD	01/02/2025 01/02/2025 12:30 pm	$10 -
FIRST AMERICAN TITLE INSURANCE COMPANY TEE ..RASMUSSEN, BRIGG & JENNIFER	24214-2021 0 REC	02/04/2021 02/09/2021 08:54 am	$0 R Entry 98706 Year 2019 -
MORTGAGE ELECTRONIC REGISTRATION SYSTEMS INC ..FIRST AMERICAN TITLE INSURANCE COMPANY SUBTEE	24213-2021 0 SUB TEE	02/04/2021 02/09/2021 08:54 am	$0 X Entry 98706 Year 2019 -
UNITED STATES OF AMERICA ..SOUTH UTAH VALLEY ELECTRIC SERVICE DISTRICT	3187-2015 0 QCD	12/04/2014 01/14/2015 04:58 pm	$0 -
UTAH COUNTY ..WHOM OF INTEREST	84542-2014 0 RESOL	10/28/2014 11/24/2014 08:43 am	$0 0 0
NORTH POINTE SOLID WASTE SERVICE DISTRICT WITHDRAW ..UTAH COUNTY	84541-2014 B PLAT	10/28/2014 11/24/2014 08:35 am	$0 0 0
STATE OF UTAH ..WHOM OF INTEREST	84540-2014 0 CT	11/19/2014 11/24/2014 08:34 am	$0 0 0

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UTAH COUNTY ..WHOM OF INTEREST	84539-2014 0 N	10/28/2014 11/24/2014 08:34 am		$0 0 0
BENJAMIN DRAINAGE DISTRICT ..WHOM OF INTEREST	88699-2011 0 EAS	12/01/2011 12/09/2011 02:55 pm		$0 -
INTEGRATED TITLE INSURANCE SERVICES LLC TEE ..MAJESTIC HOMES INC	74362-2011 0 REC	10/18/2011 10/18/2011 03:29 pm	R Entry	$0 624[illegible]ar 2006 -
RFM REAL ESTATE LC (ET AL) ..WHOM OF INTEREST	80609-2010 0 FARM	09/16/2010 09/23/2010 09:47 am	R Entry	$0 48[illegible]ar 2025 -
STATE OF UTAH ..WHOM OF INTEREST	50963-2009 0 CT	05/04/2009 05/08/2009 12:01 pm		$0 0 0
BOARD OF COUNTY COMMISSIONERS UTAH COUNTY ..WHOM OF INTEREST	42373-2009 0 RESOL	04/21/2009 04/21/2009 11:48 am		$0 0 0
MAJESTIC HOMES INC ..RFM REAL ESTATE LC	1067-2009 0 WD	12/31/2008 01/06/2009 12:39 pm		$10 -
STATE OF UTAH ..WHOM OF INTEREST	114949-2008 0 CT	10/20/2008 10/22/2008 03:02 pm		$0 0 0
BOARD OF COUNTY COMMISSIONERS UTAH COUNTY ..WHOM OF INTEREST	107508-2008 0 RESOL	09/30/2008 09/30/2008 02:35 pm		$0 0 0
MAJESTIC HOMES INC ..JOHNSON, DENNIS & NADENE LARSEN (ET AL)	62414-2006 0 TR D	05/17/2006 05/19/2006 04:02 pm	R Entry	$675,000 743[illegible]ar 2011 -
JOHNSON, DENNIS & NADENE LARSEN (ET AL) ..MAJESTIC HOMES INC	62413-2006 0 WD	05/15/2006 05/19/2006 04:02 pm		$10 -
JOHNSON, DENNIS & NADENE LARSEN (ET AL) ..LARSEN, SHIRL M & BARBARA JEAN TEE (ET AL) Remainder From: 25:036:0035	62412-2006 0 BLA	05/15/2006 05/19/2006 04:01 pm		$0 -

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Utah County
HEART of UTAH

PROPERTY INFORMATION

Parcel:	**250360041 Tax Year: 2024**
Address:	
Owner:	RFM REAL ESTATE LC
Primary Use:	RESIDENTIAL
Property Type:	900 - VACANT 901 - Vac Res
Land Siz Acres:	7.393534
Land Siz e Sq Ft.:	322,062

Terms

* An economic unit (EU) is a group of parcels with the same ownership and economic use, valued together due to economic interdependence.
** Allocation is the % each individual improvement contributes to the economic unit (EU).

If you would like to comment on an appraisal issue or call an Item to our attention, you may click here and do so.

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4/17/25, 10:53 AM Property Dashboard - Utah County Land Records

Utah County
HEART of UTAH

PROPERTY INFORMATION

mobile view

Serial Number: 25:036:0041 **Serial Life:** 2007...

Property Address:
Mailing Address: 12527 WILDFLOWER LN HIGHLAND, UT 84003
Acreage: 7.393534
Last Document: 215-2025
Subdivision Map Filing
Taxing Description: COM S 1319.49 FT & W 1304.14 FT FR E 1/4 COR. SEC. 27 T8S R2E SLB&M.; S 30 DEG 48' 16" W 166.15 FT; N 41.43 FT; S 30 DEG 54' 0" W 51.28 FT; N 0 DEG 14' 13" E 22.41 FT; N 30 DEG 54' 0" E 769.95 FT; ALONG A CURVE TO R (CHORD BEARS: N 34 DEG 1' 28" E 550.68 FT, RADIUS = 11339.16 FT); S 0 DEG 32' 26" W 581.86 FT; S 5 DEG 31' 13" W 48.8 FT; S 0 DEG 19' 48" E 359.59 FT; S 89 DEG 35' 14" W 584.11 FT TO BEG. AREA 7.394 AC.

*Taxing description NOT FOR LEGAL DOCUMENTS

Owner Names | Value History | Tax History | Location | Photos | Documents | Aerial Image

	----- Real Estate Values -----				---Improvements---				---Greenbelt---			Total
Year	Com	Res	Agr	Tot	Com	Res	Agr	Tot	Land	Homesite	Tot	Market Value
2024	$0	$0	$330,000	$330,000	$0	$0	$0	$0	$4,508	$0	$4,508	$330,000
2023	$0	$0	$330,000	$330,000	$0	$0	$0	$0	$4,138	$0	$4,138	$330,000
2022	$0	$0	$351,900	$351,900	$0	$0	$0	$0	$4,183	$0	$4,183	$351,900
2021	$0	$0	$207,000	$207,000	$0	$0	$0	$0	$4,101	$0	$4,101	$207,000
2020	$0	$0	$184,800	$184,800	$0	$0	$0	$0	$3,941	$0	$3,941	$184,800
2019	$0	$0	$125,700	$125,700	$0	$0	$0	$0	$3,956	$0	$3,956	$125,700
2018	$0	$0	$125,700	$125,700	$0	$0	$0	$0	$4,413	$0	$4,413	$125,700
2017	$0	$0	$125,700	$125,700	$0	$0	$0	$0	$4,627	$0	$4,627	$125,700
2016	$0	$0	$125,700	$125,700	$0	$0	$0	$0	$4,534	$0	$4,534	$125,700
2015	$0	$0	$125,700	$125,700	$0	$0	$0	$0	$4,505	$0	$4,505	$125,700
2014	$0	$0	$125,700	$125,700	$0	$0	$0	$0	$4,662	$0	$4,662	$125,700
2013	$0	$0	$133,800	$133,800	$0	$0	$0	$0	$4,948	$0	$4,948	$133,800
2012	$0	$0	$186,200	$186,200	$0	$0	$0	$0	$4,834	$0	$4,834	$186,200
2011	$0	$0	$186,200	$186,200	$0	$0	$0	$0	$4,770	$0	$4,770	$186,200
2010	$0	$0	$186,200	$186,200	$0	$0	$0	$0	$4,748	$0	$4,748	$186,200
2009	$0	$0	$186,200	$186,200	$0	$0	$0	$0	$4,641	$0	$4,641	$186,200
2008	$0	$0	$186,200	$186,200	$0	$0	$0	$0	$4,605	$0	$4,605	$186,200
2007	$0	$0	$186,200	$186,200	$0	$0	$0	$0	$4,605	$0	$4,605	$186,200

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Utah County
HEART of UTAH

PROPERTY INFORMATION

mobile view

Serial Number: 25:036:0041 **Serial Life:** 2007...

Property Address:
Mailing Address: 12527 WILDFLOWER LN HIGHLAND, UT 84003
Acreage: 7.393534
Last Document: 215-2025
Subdivision Map Filing
Taxing Description: COM S 1319.49 FT & W 1304.14 FT FR E 1/4 COR. SEC. 27 T8S R2E SLB&M.; S 30 DEG 48' 16" W 166.15 FT; N 41.43 FT; S 30 DEG 54' 0" W 51.28 FT; N 0 DEG 14' 13" E 22.41 FT; N 30 DEG 54' 0" E 769.95 FT; ALONG A CURVE TO R (CHORD BEARS: N 34 DEG 1' 28" E 550.68 FT, RADIUS = 11339.16 FT); S 0 DEG 32' 26" W 581.86 FT; S 5 DEG 31' 13" W 48.8 FT; S 0 DEG 19' 48" E 359.59 FT; S 89 DEG 35' 14" W 584.11 FT TO BEG. AREA 7.394 AC.

*Taxing description NOT FOR LEGAL DOCUMENTS

Owner Names | Value History | Tax History | Location | Photos | Documents | Aerial Image

Year	General Taxes	Adjustments	Net Taxes	Fees	Payments	Tax Balance*	Balance Due	Tax District
2025	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	120 - NEBO SCHOOL DIST S/A 6-7-8
2024	$45.10	$0.00	$45.10	$0.00	$45.10	$0.00	$0.00	120 - NEBO SCHOOL DIST S/A 6-7-8
2023	$41.36	$0.00	$41.36	$0.00	$41.36	$0.00	$0.00	120 - NEBO SCHOOL DIST S/A 6-7-8
2022	$42.58	$0.00	$42.58	$0.00	$42.58	$0.00	$0.00	120 - NEBO SCHOOL DIST S/A 6-7-8
2021	$48.61	$0.00	$48.61	$0.00	$48.61	$0.00	$0.00	120 - NEBO SCHOOL DIST S/A 6-7-8
2020	$48.11	$0.00	$48.11	$0.00	$48.11	$0.00	$0.00	120 - NEBO SCHOOL DIST S/A 6-7-8
2019	$47.33	$0.00	$47.33	$0.00	$47.33	$0.00	$0.00	120 - NEBO SCHOOL DIST S/A 6-7-8
2018	$55.18	$0.00	$55.18	$0.00	$55.18	$0.00	$0.00	120 - NEBO SCHOOL DIST S/A 6-7-8
2017	$59.51	$0.00	$59.51	$0.00	$59.51	$0.00	$0.00	120 - NEBO SCHOOL DIST S/A 6-7-8
2016	$60.15	$0.00	$60.15	$0.00	$60.15	$0.00	$0.00	120 - NEBO SCHOOL DIST S/A 6-7-8
2015	$60.27	$0.00	$60.27	$0.00	$60.27	$0.00	$0.00	120 - NEBO SCHOOL DIST S/A 6-7-8
2014	$62.34	$0.00	$62.34	$0.00	$62.34	$0.00	$0.00	120 - NEBO SCHOOL DIST S/A 6-7-8
2013	$68.82	$0.00	$68.82	$0.00	$68.82	$0.00	$0.00	120 - NEBO SCHOOL DIST S/A 6-7-8
2012	$68.09	$0.00	$68.09	$0.00	$68.09	$0.00	$0.00	120 - NEBO SCHOOL DIST S/A 6-7-8
2011	$65.96	$0.00	$65.96	$0.00	$65.96	$0.00	$0.00	120 - NEBO SCHOOL DIST S/A 6-7-8
2010	$64.14	$0.00	$64.14	$0.00	$64.14	$0.00	$0.00	120 - NEBO SCHOOL DIST S/A 6-7-8
2009	$59.98	$0.00	$59.98	$0.00	$59.98	$0.00	$0.00	120 - NEBO SCHOOL DIST S/A 6-7-8
2008	$53.23	$0.00	$53.23	$0.00	$63.23	$0.00	$0.00	120 - NEBO SCHOOL DIST S/A 6-7-8
2007	$52.69	$0.00	$52.69	$0.00	$52.69	$0.00	$0.00	120 - NEBO SCHOOL DIST S/A 6-7-8

* Note: Original tax amount (Does not include applicable interest and/or fees).

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Utah County
HEART of UTAH

PROPERTY INFORMATION

mobile view

Serial Number: 25:036:0058 **Serial Life:** 2021...

Property Address:
Mailing Address: 12527 WILDFLOWER LN HIGHLAND, UT 84003
Acreage: 7.561658
Last Document: 11858-2025
Subdivision Map Filing
Taxing Description: COM N 2 DEG 48' 24" E 2.18 FT & W 37.7 FT FR E 1/4 COR. SEC. 27, T8S, R2E, SLB&M.; S 89 DEG 33' 32" W 435.11 FT; ALONG A CURVE TO L (CHORD BEARS: S 36 DEG 26' 1" W 402.84 FT, RADIUS = 11339.16 FT); S 0 DEG 32' 26" W 555.22 FT; N 46 DEG 55' 55" E 342.86 FT; N 53 DEG 32' 37" E 23.76 FT; N 64 DEG 13' 49" E 25.73 FT; N 83 DEG 43' 45" E 24.01 FT; N 87 DEG 5' 6" E 17.73 FT; N 3 DEG 9' 13" E 14.78 FT; N 88 DEG 3' 2" E 26.55 FT; N 1 DEG 26' 57" E 49.98 FT; N 7 DEG 2' 36" E 93.64 FT; N 2 DEG 20' 8" W 21.64 FT; N 87 DEG 8' 20" E 38.07 FT; N 2 DEG 19' 2" W 68.16 FT; S 84 DEG 13' 38" W 15.48 FT; N 5 DEG 13' 5" W 17.34 FT; N 77 DEG 48' 17" E 21.92 FT; N 75 DEG 44' 52" E 37.07 FT; N 80 DEG 27' 25" E 51.63 FT; N 87 DEG 14' 47" E 30.06 FT; S 89 DEG 52' 47" E 148.66 FT; N 0 DEG 8' 27" E 330.35 FT TO BEG. AREA 7.562 AC.

***Taxing description NOT FOR LEGAL DOCUMENTS**

Owner Names	Value History	Tax History	Location	Photos	Documents	Aerial Image

2026... WEST MEADOWS INVESTMENT PARTNERS LLC
2021-2025 LARSEN, CRAIG

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Utah County
HEART of UTAH

ABSTRACT INFORMATION FOR SERIAL # 25:036:0058

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Owner Name:	WEST MEADOWS INVESTMENT PARTNERS LLC
Property Address:	
Mailing Address:	12527 WILDFLOWER LN - HIGHLAND, UT 84003
Taxing Description*:	COM N 2 DEG 48' 24" E 2.18 FT & W 37.7 FT FR E 1/4 COR. SEC. 27, T8S, R2E, SLB&M.; S 89 DEG 33' 32" W 435.11 FT; ALONG A CURVE TO L (CHORD BEARS: S 36 DEG 26' 1" W 402.84 FT, RADIUS = 11339.16 FT); S 0 DEG 32' 26" W 555.22 FT; N 46 DEG 55' 55" E 342.86 FT; N 53 DEG 32' 37" E 23.76 FT; N 64 DEG 13' 49" E 25.73 FT; N 83 DEG 43' 45" E 24.01 FT; N 87 DEG 5' 6" E 17.73 FT; N 3 DEG 9' 13" E 14.78 FT; N 88 DEG 3' 2" E 26.55 FT; N 1 DEG 26' 57" E 49.98 FT; N 7 DEG 2' 36" E 93.64 FT; N 2 DEG 20' 8" W 21.64 FT; N 87 DEG 8' 20" E 38.07 FT; N 2 DEG 19' 2" W 68.16 FT; S 84 DEG 13' 38" W 15.48 FT; N 5 DEG 13' 5" W 17.34 FT; N 77 DEG 48' 17" E 21.92 FT; N 75 DEG 44' 52" E 37.07 FT; N 80 DEG 27' 25" E 51.63 FT; N 87 DEG 14' 47" E 30.06 FT; S 89 DEG 52' 47" E 148.66 FT; N 0 DEG 8' 27" E 330.35 FT TO BEG. AREA 7.562 AC.

Newest to Oldest (Reverse Order)

***Taxing description NOT FOR LEGAL DOCUMENTS**

Grantor ..Grantee Comments	Entry No Book Page Kind of Inst	Inst Date Rec Date Rec Time	Consideration Satisfaction Tie Entry No
LARSEN, CRAIG ..WEST MEADOWS INVESTMENT PARTNERS LLC	11858-2025 WD	02/19/2025 02/19/2025 12:23 pm	$10 -
LARSEN, CRAIG ..WHOM OF INTEREST	190423-2020 0 FARM	11/23/2020 12/01/2020 01:30 pm	$0 -
LARSEN, CRAIG ..LARSEN-TREGEAGLE, JULIE ANN	126404-2020 0 WATER D	05/14/2020 08/24/2020 02:13 pm	$10 -
LARSEN-TREGEAGLE, JULIE ANN SUCTEE (ET AL) ..LARSEN, CRAIG From: 25:036:0057	31556-2020 0 WD	03/05/2020 03/11/2020 04:10 pm	$10 -

Additional Information

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Utah County
HEART of UTAH

PROPERTY INFORMATION

Parcel:	**250360058 Tax Year: 2024**
Address:	
Owner:	LARSEN, CRAIG
Primary Use:	RESIDENTIAL
Property Type:	900 - VACANT 902 - Vac Res w/Det
Land Siz Aeres:	7.561658
Land Siz e Sq Ft.:	329,386

IMPROVEMENT INFORMATION

Improvement Number:	**302167**	Cost Class Description:	D - Wood/Steel Studs
Improvement Type:	479 - Shed - Farm Utility Storage - Loafing	Year Built:	1940
Above Grade Sq Ft:	0	Percent Complete:	100.00%
Mez z anine:	0		
Bsmt Sq Ft:	0		
Bsmt Sq Ft Finished:	0		
Detached Sq Ft:	1,428		
Attached Garage:	0		
Improvement Number:	**302166**	Cost Class Description:	D - Wood/Steel Studs
Improvement Type:	479 - Shed - Farm Utility Storage - Loafing	Year Built:	1940
Above Grade Sq Ft:	0	Percent Complete:	100.00%
Mez z anine:	0		
Bsmt Sq Ft:	0		
Bsmt Sq Ft Finished:	0		
Detached Sq Ft:	480		
Attached Garage:	0		

Terms

* An economic unit (EU) is a group of parcels with the same ownership and economic use, valued together due to economic interdependence.
** Allocation is the % each individual improvement contributes to the economic unit (EU).

If you would like to comment on an appraisal issue or call an item to our attention, you may click here and do so.

Utah County
HEART of UTAH

PROPERTY INFORMATION

mobile view

Serial Number: 25:036:0058 **Serial Life:** 2021...

Property Address:
Mailing Address: 12527 WILDFLOWER LN HIGHLAND, UT 84003
Acreage: 7.561658
Last Document: 11858-2025
Subdivision Map Filing
Taxing Description: COM N 2 DEG 48' 24" E 2.18 FT & W 37.7 FT FR E 1/4 COR. SEC. 27, T8S, R2E, SLB&M.; S 89 DEG 33' 32" W 435.11 FT; ALONG A CURVE TO L (CHORD BEARS: S 36 DEG 26' 1" W 402.84 FT, RADIUS = 11339.16 FT); S 0 DEG 32' 26" W 555.22 FT; N 46 DEG 55' 55" E 342.86 FT; N 53 DEG 32' 37" E 23.76 FT; N 64 DEG 13' 49" E 25.73 FT; N 83 DEG 43' 45" E 24.01 FT; N 87 DEG 5' 6" E 17.73 FT; N 3 DEG 9' 13" E 14.78 FT; N 88 DEG 3' 2" E 26.55 FT; N 1 DEG 26' 57" E 49.98 FT; N 7 DEG 2' 36" E 93.64 FT; N 2 DEG 20' 8" W 21.64 FT; N 87 DEG 8' 20" E 38.07 FT; N 2 DEG 19' 2" W 68.16 FT; S 84 DEG 13' 38" W 15.48 FT; N 5 DEG 13' 5" W 17.34 FT; N 77 DEG 48' 17" E 21.92 FT; N 75 DEG 44' 52" E 37.07 FT; N 80 DEG 27' 25" E 51.63 FT; N 87 DEG 14' 47" E 30.06 FT; S 89 DEG 52' 47" E 148.66 FT; N 0 DEG 8' 27" E 330.35 FT TO BEG. AREA 7.562 AC.

***Taxing description NOT FOR LEGAL DOCUMENTS**

Owner Names | Value History | Tax History | Location | Photos | Documents | Aerial Image

	----- Real Estate Values -----				---Improvements---			---Greenbelt---			Total
Year	Com	Res	Agr	Tot	Com	Res	Agr	Tot	Land	Homesite	Tot	Market Value
2024	$0	$0	$337,600	$337,600	$0	$0	$3,600	$3,600	$4,612	$0	$4,612	$341,200
2023	$0	$0	$337,600	$337,600	$0	$0	$3,600	$3,600	$4,234	$0	$4,234	$341,200
2022	$0	$0	$359,900	$359,900	$0	$0	$3,600	$3,600	$4,279	$0	$4,279	$363,500
2021	$0	$0	$211,700	$211,700	$0	$0	$3,300	$3,300	$4,196	$0	$4,196	$215,000

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Utah County
HEART of UTAH

PROPERTY INFORMATION

mobile view

Serial Number: 25:036:0058 **Serial Life:** 2021...

Property Address:
Mailing Address: 12527 WILDFLOWER LN HIGHLAND, UT 84003
Acreage: 7.561658
Last Document: 11858-2025
Subdivision Map Filing
Taxing Description: COM N 2 DEG 48' 24" E 2.18 FT & W 37.7 FT FR E 1/4 COR. SEC. 27, T8S, R2E, SLB&M.; S 89 DEG 33' 32" W 435.11 FT; ALONG A CURVE TO L (CHORD BEARS: S 36 DEG 26' 1" W 402.84 FT, RADIUS = 11339.16 FT); S 0 DEG 32' 26" W 555.22 FT; N 46 DEG 55' 55" E 342.86 FT; N 53 DEG 32' 37" E 23.76 FT; N 64 DEG 13' 49" E 25.73 FT; N 83 DEG 43' 45" E 24.01 FT; N 87 DEG 5' 6" E 17.73 FT; N 3 DEG 9' 13" E 14.78 FT; N 88 DEG 3' 2" E 26.55 FT; N 1 DEG 26' 57" E 49.98 FT; N 7 DEG 2' 36" E 93.64 FT; N 2 DEG 20' 8" W 21.64 FT; N 87 DEG 8' 20" E 38.07 FT; N 2 DEG 19' 2" W 68.16 FT; S 84 DEG 13' 38" W 15.48 FT; N 5 DEG 13' 5" W 17.34 FT; N 77 DEG 48' 17" E 21.92 FT; N 75 DEG 44' 52" E 37.07 FT; N 80 DEG 27' 25" E 51.63 FT; N 87 DEG 14' 47" E 30.06 FT; S 89 DEG 52' 47" E 148.66 FT; N 0 DEG 8' 27" E 330.35 FT TO BEG. AREA 7.562 AC.

***Taxing description NOT FOR LEGAL DOCUMENTS**

Owner Names | Value History | Tax History | Location | Photos | Documents | Aerial Image

Year	General Taxes	Adjustments	Net Taxes	Fees	Payments	Tax Balance*	Balance Due	Tax District
2025	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	120 - NEBO SCHOOL DIST S/A 6-7-8
2024	$82.15	$0.00	$82.15	$0.00	$82.15	$0.00	$0.00	120 - NEBO SCHOOL DIST S/A 6-7-8
2023	$78.31	$0.00	$78.31	$0.00	$78.31	$0.00	$0.00	120 - NEBO SCHOOL DIST S/A 6-7-8
2022	$80.20	$0.00	$80.20	$0.00	$80.20	$0.00	$0.00	120 - NEBO SCHOOL DIST S/A 6-7-8
2021	$88.84	$0.00	$88.84	$0.00	$88.84	$0.00	$0.00	120 - NEBO SCHOOL DIST S/A 6-7-8

** Note: Original tax amount (Does not include applicable interest and/or fees).*

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12.08 RA-5 Residential Agricultural Zone

A. **Declaration of Legislative Intent**: The RA-5 Residential Agricultural Zone covers that portion of Utah County which historically has been irrigated land and utilized for the growing of crops and the raising of livestock. It includes that area of the county where the combination of soil quality, size of land parcel, availability and supply of water, and other natural and man-caused factors make the land most appropriately suited for agricultural use. Although the main thrust of the RA-5 zone is to protect the farming industry, certain non-farm uses and residences on lots large enough to preclude conflict with the surrounding farms are allowed in the zone.

It is hereby declared that the specific purposes and intent of the County Commission in establishing the RA-5 Residential Agricultural Zone are:

1. To take advantage of the powers and more fully implement the basic purposes for planning and zoning set forth in Utah Code, as amended.
2. To preserve agricultural land.
3. To foster and protect agriculture from incompatible land uses.
4. To coordinate rural development in a way that is economical for the continuation of agriculture.
5. To encourage the cultivation of crops and the raising and keeping of livestock and related uses.
6. To promote the conservation of water, land, and other resources.
7. To maintain open space and agricultural areas near urban centers for the preservation of the environment.
8. To avoid public service costs which result from the remoteness of urban uses.
   The specific regulations necessary for the accomplishment of the purposes outlined above are hereinafter set forth.

B. **Permitted Uses**: The following shall be permitted in the RA-5 zone upon compliance with the standards and requirements as set forth in this ordinance:

1. The care and keeping of domestic livestock and fowl; and barns, stables, corrals, feed yards, pens, coops, other structures for the keeping of such livestock or fowl, and ancillary agricultural wastewater treatment lagoons, and systems, and related facilities when associated with an approved fowl or domestic livestock operation and when such agricultural wastewater treatment is approved by the State Department of Environmental Quality, Division of Water Quality, or approved by other federal or state regulatory agencies with specific jurisdiction for agriculture wastewater.
2. The raising of mink, and similar fur bearing animals, and the pens and sheds used in the raising of such animals.
3. The production of fruit and crops in the field, packing plants for fruit and vegetables, and office, restroom and shower facilities for such production of fruit and crops and packing plants.
4. Agricultural structures for the storage and keeping of farm products and farm machinery.
5. Buildings and facilities for the fabrication and portion control (killing, skinning, and meat cutting) of domestic livestock and poultry raised on the premise.

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6. Dairy farms, milking barns including an office, or an independent office structure on the same site as the dairy, for the exclusive use of the dairy operation, also restrooms, showers, and Buildings and facilities for the processing and packaging of milk produced on the premise.
7. Apiaries and establishments for extracting and processing honey.
8. Kennels subject to the provisions of UCLUO 8.120.
9. Fish hatcheries for the raising of game fish or fish for human consumption.
10. Plant and tree nurseries, greenhouses, and associated structures for the sale of plant stock grown on the premises.
11. Incidental produce stands, and Farmers' Markets, subject to the provisions of UCLUO 8.28.
12. The boarding of horses within a structure or in the open field.
13. One-family dwellings and manufactured homes.
14. Residential accessory structures, when located on the same parcel as the dwelling to which such structures are appurtenant.
15. Home child care and/or private preschools.
16. Home occupations, subject to the provisions of UCLUO 8.20.
17. Churches and other structures for religious worship, and churches with a parsonage.
18. Public parks and public park facilities, public information structures and rest areas, and public historical monuments.
19. Landscape parks.
20. Man-made lakes, ponds, dams and other uncovered water impoundments if such are under ten (10) acre feet in capacity; and covered water tanks which do not extend over twenty (20) feet, measured from average natural grade to the highest point of the structure including any object mounted or attached to the water tank.
21. Marinas, subject to the provisions of UCLUO 8.32.
22. Fences, walls, and landscaping, subject to the provisions of UCLUO 4.76.
23. Signs, subject to the provisions of UCLUO 8.24.
24. A Cellular telephone, radio, television, or other microwave transmission facility which has a license from the Federal Communication Commission or its successor agency.
25. Oil, gas, and water wells, and appurtenant pipelines, pumps and pump houses.
26. Private roping and riding arenas that do not have lights.
27. Windmills.
28. Buildings and appurtenant grounds and facilities, when such are owned and occupied by a governmental agency and used for one or more of the following:
    a. Fire and police stations, plus Buildings housing ambulance and similar emergency service vehicles and equipment.
    b. Buildings and yards for the storage and upkeep of vehicles and equipment required for the maintenance and operation of roads, utility systems and other functions of a governmental entity.

c. Office Buildings housing the administrative and governmental activities of the agency; group assembly rooms; and post offices.

29. Buildings and facilities for the repair of Agricultural Equipment and Agricultural Vehicles as an accessory use to the dwelling in which the owner of the repair business resides, subject to the provisions of UCLUO 8.104.
30. Equine reproduction and/or rehabilitation facility and accessory structures and uses including animal shelters and enclosures, office, pools, laboratory, and arena.
31. Camping on private property by property owners and their permitted guests. In this zone, permitted guests do not include those individuals who arrange to camp overnight on the owner's property through a reservation system regardless of whether the individual making the reservation paid to camp overnight on the property.
32. A hunting preserve or shotgun shooting range and accessory structures and uses, subject to the provisions of UCLUO 8.112.
33. Accessory Dwelling Unit located on the same lot or parcel as the dwelling to which it is accessory to, subject to the provisions of UCLUO 8.116.
34. Temporary uses and structures subject to the provisions of UCLUO 8.16.
35. A planned subdivision which has been approved according to the provisions of UCLUO 14.
36. The assembly and sale of High Tunnels or Hoophouses, subject to UCLUO 8.124

C. **Permitted Conditional Uses**: In the RA-5 zone the following shall not be permitted by the Zoning Administrator unless approval of a Conditional Use has been authorized in accordance with this land use ordinance by the designated reviewing agency:

1. A man-made lake, pond, dam or other uncovered water reservoir over ten (10) acre feet in capacity, or a covered water tank which extends over twenty (20) feet above average natural grade, when approved by the Planning Commission as a Conditional Use according to the provisions of UCLUO 16.
2. A preschool, primary school, or secondary school which the Planning Commission has approved as a Conditional Use according to the provisions of UCLUO 16.
3. A nursing home which the Planning Commission has approved as a Conditional Use according to the provisions of UCLUO 16.
4. Private roping and riding arenas with lights and commercial roping and riding arenas which the Planning Commission has approved as a Conditional Use according to the provisions of UCLUO 16.
5. A helicopter pad, landing strip, flying field, or Airport, including terminal and aircraft storage facilities which the Planning Commission has approved as a Conditional Use according to the provisions of UCLUO 8.48 and UCLUO 16.
6. A landscape park recreational facility which is within a landscape park and which the Planning Commission has approved as a Conditional Use according to the provisions of UCLUO 4, UCLUO 6, and UCLUO 8 and UCLUO 16.
7. A cemetery which that Planning Commission has approved as a Conditional Use according to the provisions of UCLUO 8.72 and UCLUO 16.
8. An agricultural accessory use for the production of value-added agricultural products which the Planning Commission has approved as a Conditional Use according to the

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provisions of UCLUO 16 and which conforms to all of the following standards:

a. The subject parcel of property shall be located in an Agriculture Protection Area, as defined in state code.

b. The property shall not be less than five (5) acres in area.

c. The property owner shall designate the specific agricultural product for which the value-added use is requested (the "Pre-Value-Added Product") and shall designate the value-added agricultural product which will be produced (the "Value-Added Product").

d. The area of the property used for the value-added agricultural use shall not exceed two and one-half (2 1/2) acres, and the area of the property devoted to the active agricultural production of the Pre-Value Added Product, shall not be less than fifty percent (50%) of the total area of the property.

e. The Value-Added Product shall contain not less than fifty percent (50%), by weight, of the Pre-Value-Added Product as determined when the Value-Added Product leaves the property.

f. As determined each consecutive two (2) years, not less than fifty percent (50%) of the Pre-Value-Added Product shall be grown or produced exclusively on the property or on other property located in Utah County which:

(1) either has identical ownership as the property or is leased by a lessee which is identical to the ownership of the property;

(2) has a direct relationship to the total agricultural enterprise;

(3) makes a significant contribution to the total production of the agricultural enterprise; and

(4) is assessed under the Farmland Assessment Act, Utah Code, as amended.

g. The Planning Commission may establish the maximum daily hours of operation of the agricultural accessory use, the permitted days of operation, the maximum noise levels as measured at any boundary of the Property, the maximum number and size of transport vehicles, required buffers or visual barriers, dust control measures, odor control measures, traffic and road usage restrictions, and other items deemed appropriate by the Planning Commission to mitigate public health and safety concerns or to address the standards of UCLUO 16.

h. Value-added production processes which include the rendering of any animal or animal product shall not be permitted.

i. The value-added use shall be found to be compatible with both the existing residential uses and the potential future residential uses in the zone.

j. Only the designated and approved Value-Added Product shall be produced.

9. A livestock auction yard, including livestock pens, auction facilities and structures, and public and livestock transport parking, which is for the sale of domestic livestock only and has been approved by the Planning Commission as a Conditional Use according to the provisions of UCLUO 16.

10. Buildings and facilities for a veterinarian licensed by the State of Utah engaged in the practice of treating domestic livestock, which may include the treatment of other small

animals, which the Planning Commission has approved as a Conditional Use according to the provisions of UCLUO 8.100 and UCLUO 16.

11. A reception center which the Planning Commission has approved as a Conditional Use according to the provisions of UCLUO 8.96 and UCLUO 16.

D. **Area Requirements**: The minimum area of a zoning lot within the RA-5 zone shall be as follows:

1. Each one-family dwelling, manufactured home, nursing home, planned subdivision, preschool, primary school, secondary school, landscape park, livestock auction yard, roping and riding arenas, or veterinary facility, shall be on a lot containing at least five (5) acres of land.
2. Each church or other structure for religious worship shall be located on a lot containing at least two and one-half (2 1/2) acres of land; each church with a parsonage shall be on a lot containing at least five (5) acres of land.
3. Each private, private rescue, commercial or commercial rescue kennel shall be on a parcel with a minimum area of five (5) acres and located on the same parcel as the dwelling to which it is accessory.
4. Each Agricultural Equipment and Agricultural Vehicle repair facility, including the one-family dwelling to which it is accessory, shall be on a parcel with a minimum area of five (5) acres. Exception: Each Agricultural Equipment and Agricultural Vehicle repair facility with an existing one-family dwelling on a parcel recognized as legal nonconforming shall be on a parcel with a minimum area of three (3) acres.
5. Equine reproduction and/or rehabilitation facility with or without a one-family dwelling shall be on a lot containing at least five (5) acres of land.
6. A reception center, with or without a one-family dwelling, shall be on a lot or parcel with a minimum size of ten (10) acres following any required road right-of-way dedication.
7. For other permitted structures and uses, there shall be no minimum area requirement except as may be necessary to meet the other provisions of this land use ordinance.

E. **Width Requirements**: The minimum width of a zoning lot within the RA-5 zone shall be as follows:

1. For each one-family dwelling, manufactured home, nursing home, preschool, primary school, secondary school, landscape park, roping and riding arena, livestock auction yard, veterinary facility, or equine reproduction and/or rehabilitation facility, the minimum width of the lot at any point between the frontage and the structure shall be two hundred fifty (250) feet.
2. For each church or other structure for public worship, or church with a parsonage, the minimum width of the lot at any point between the frontage and the structure shall be two hundred fifty (250) feet.
3. For each Agricultural Equipment and Agricultural Vehicle repair facility, including the one-family dwelling to which it is accessory, the minimum width of the lot at any point between the frontage and the dwelling shall be two hundred fifty (250) feet.

   Exception: For each Agricultural Equipment and Agricultural Vehicle repair facility with an existing one-family dwelling on a parcel recognized as legal nonconforming, the minimum width of the parcel at any point between the frontage and the dwelling shall be one hundred (100) feet.

4. For a reception center, with or without a one-family dwelling, the minimum width of the lot or parcel at any point between the frontage and structure shall be five hundred (500) feet.
5. For other permitted uses and structures, there shall be no minimum width requirement, except as may be necessary to meet the other provisions of this land use ordinance.

F. **Location Requirements**: The minimum location requirements within the RA-5 zone shall be as follows:

1. **Front Setback**: All Buildings and structures, other than certain public facilities, landscaping features and fences which meet the standards of UCLUO 4, UCLUO 6, and UCLUO 8, shall have a front setback of at least thirty (30) feet, unless an alternate setback is required or allowed by UCLUO 4, UCLUO 6, and UCLUO 8.
2. **Side and Rear Setback**: All Buildings and structures, other than landscaping features and fences which meet the standards of UCLUO 4, UCLUO 6, and UCLUO 8, shall have a side and rear setback of at least fifteen (15) feet, unless an alternate setback is required or allowed by UCLUO 4, UCLUO 6, and UCLUO 8.

G. **Height Requirements**: The height requirements within the RA-5 Zone shall be as follows:

1. The maximum permissible height of any structure shall be forty (40) feet as determined by the currently adopted Building construction codes of Utah County or by any future edition of these codes that may be adopted, except for the following:
    a. An antenna of a "stealth telecommunications transmission facility" may exceed the initial elevation of the existing transmission tower, utility pole, or other existing Building or structure to which it is attached by no more than 10 feet.
    b. For large-scale utility line structures, there shall be no maximum height.
    c. The maximum height for windmills shall be 55 feet measured from finished grade to the highest point of the windmill blade.
    d. The maximum height for a cellular telephone, radio, television, or other microwave transmission facility shall be 80 feet.
    e. For unoccupied structures not referenced in 12.08(G)(1)(a)-(d), the Planning Commission may approve a Conditional Use for a height in excess of 40 feet according to the terms of UCLUO 16.
    f. Note: The provisions of the APO Airport Overlay Zone, setback standards, or other provisions of the ordinance may result in a lesser height than that stated above.

H. **Special Requirements**:

1. The yards around Buildings shall be kept free of debris, refuse, weeds, and other flammable material which may constitute a fire or health hazard.
2. No Building site, street, driveway, or other cut or fill shall be made so the side slopes exceed the critical angle of repose of the soil unless engineered retaining structures are approved and constructed.
3. The grade of driveways which serve a dwelling unit or other occupied structure shall not exceed twelve (12) percent.

l. **Supplementary Regulations**: Uses within this zone shall also comply with the applicable requirements set forth in UCLUO 4, UCLUO 6, and UCLUO 8, entitled Supplementary Requirements and Procedures Applicable Within Zones and all other provisions of this land use ordinance.

HISTORY

Amended by Ord. 1997-13 Updated Height Requirements of Occupied Buildings on 5/20/1997
Amended by Ord. 1998-14 Updated Residential Facilities for People with Disabilities on 10/27/1998
Amended by Ord. 1999-09 Updated Construction Equipment Training Facility on 7/15/1999
Amended by Ord. 1999-11 Updated Youth Group Homes with Residential Treatment Center on 10/26/1999
Amended by Ord. 1999-17 Updated Height Requirements on 1/25/2000
Amended by Ord. 1999-22 Updated Value Added Agriculture on 1/25/2000
Amended by Ord. 1998-14A Updated Farmer's Market on 7/31/2000
Amended by Ord. 2000-19 Updated Stealth Telecommunication Transmission Facilities and Height on 8/28/2000
Amended by Ord. 2002-01 Updated Basement and Above Grade Storage/Caretaker Dwellings on 2/3/2002
Amended by Ord. 2002-31 Updated Agricultural Waivers of Subdivision on 10/7/2002
Amended by Ord. 2003-12 Updated Electrical Power Generation Plant on 5/28/2003
Amended by Ord. 2003-29 Updated Office Structure on 12/14/2003
Amended by Ord. 2003-38 Updated Electronic Impact Analysis on 12/14/2003
Amended by Ord. 2004-27 Updated Special Exemptions on 11/8/2004
Amended by Ord. 2005-19 Updated Height Requirements on 6/1/2005
Amended by Ord. 2006-21 Updated Permitted Use Private Schools on 6/2/2006
Amended by Ord. 2006-36 Updated Area Requirement for Subdivision on 10/25/2006
Amended by Ord. 2007-09 Deleted Premises Occupation on 3/20/2007
Amended by Ord. 2007-20 Updated Area Requirements for Ag Land on 8/22/2007
Amended by Ord. 2008-10 Updated office, restroom and shower with production on 4/13/2008
Amended by Ord. 2008-13 Updated Pens/Domestic Livestock on 5/14/2008
Amended by Ord. 2008-21 Housekeeping Update on 7/26/2008
Amended by Ord. 2008-31 Updated Water & Sewage Treatment Plants on 1/10/2009
Amended by Ord. 2009-26 Updated Schools on 8/28/2009
Amended by Ord. 2009-32 Updated Care and Keeping of Livestock on 10/11/2009
Amended by Ord. 2010-7 Updated Residential Treatment Center on 5/28/2010
Amended by Ord. 2010-14 Updated Boarding Schools on 7/23/2010
Amended by Ord. 2010-22 Updated Kennel Requirements on 11/8/2010
Amended by Ord. 2010-23 Updated Roping and Riding Arenas on 11/8/2010
Amended by Ord. 2011-29 Updated Exception to Maximum Height on 8/23/2011
Amended by Ord. 2014-7 Updated Residential Treatment Center and Residential Facility on 8/13/2014
Amended by Ord. 2014-17 Updated Veterinary Facilites on 1/13/2015
Amended by Ord. 2015-6 Updated Kennels on 3/25/2015
Amended by Ord. 2021-258 Clarification of the height exception for stealth telecommunications transmission facility on 4/9/2021
Amended by Ord. 2021-257 Clarify temporary uses as a permitted us in the zone. on 4/9/2021
Amended by Ord. 2021-751 Reception Centers on 8/11/2021
Amended by Ord. 2021-812 Updated Minimum Ground Floor Requirement on 8/15/2021
Amended by Ord. 2022-696 on 8/24/2022
Amended by Ord. 2022-1188 Updated 12.08-G Height on 2/6/2023
Amended by Ord. 2023-251 Updated Kennels on 3/23/2023
Amended by Ord. 2024-57 Updated Conditional Use on 2/8/2024
Amended by Ord. 2024-228 Updated Water Tanks on 4/12/2024
Amended by Ord. 2024-230 Updated Subdivisions on 4/15/2024
Amended by Ord. 2024-288 Updated Hoop Houses on 5/3/2024

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Ownership: West Meadows Investment Partners LLC
Address: 7650 South 1600 West, Spanish Fork, Utah

15.3.16.070 C-1 Neighborhood Commercial

This district is intended to provide small scale retail, personal and business services, and office uses to serve the immediate residential area. Individual businesses may not exceed 7,500 square feet and buildings may not exceed 10,000 square feet. Buildings and sites shall be designed to limit the size of parking fields and to have similar characteristics of surrounding neighborhoods. Particular focus and attention shall be given to building design to encourage compatibility with the surrounding homes.

A. Permitted Uses: The following uses are permitted if operated from a permanent, enclosed building with no outside storage or display of merchandise.
   1. Adult Day Care.
   2. Child Care Centers.
   3. Convenience Store.
   4. Drive-thru facilities.
   5. Financial Institutions.
   6. Instructional Studio.
   7. Municipal Facilities required for local service.
   8. Office Supply, Copying, Printing businesses.
   9. Offices.
   10. Personal Service businesses.
   11. Restaurants.
   12. Retail Uses.

B. Uses Subject to Conditions:
   1. Seasonal Sales and Special Events (as described in §15.3.24.050 et seq.).

C. Uses Subject to Conditional Use Permit (see §15.3.08.060):
   1. Car wash (self or full service).
   2. Wireless Communication Facilities on existing structures, with the intent to make them "stealth" facilities, which are not noticeable to a degree greater than the structure to which it is attached; or new stealth facilities which are camouflaged into its surroundings.

D. Accessory Buildings and Uses (see §15.3.24.090).

E. Development Standards (see Table 2).

F. Site Plan/Design Review (see §15.4.08.010 et seq.).

G. Landscaping, Buffering, Walls (see §15.4.16.130).

H. Signs (see §5.36.010 er seq.).

I. Parking (see §15.4.16.120).

(Ord. No. 12-09, Amended 08/04/2009)

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15.3.16.032 R-4 Residential District

This district is intended to allow high density residential uses. There will be a mix of home types in this zone and it is anticipated that the majority of the homes in this zone will be in multi-unit structures arranged in both townhome and stacked flat configurations. Only individual lots for single-family homes will be approved as standard subdivisions. For a project to include twin homes, duplexes, and multi-family dwellings, a project must be approved as a Master Planned Development §15.3.20.080.

A. Permitted Uses:

1. Single-family homes.
2. Recreation and other support facilities connected to housing developments.
3. Municipal facilities required for local service.
4. Churches.

B. Uses Subject to Conditions:

1. Home Occupations (as described in §5.40.010 et seq.).
2. Master Planned Developments (as described in §15.3.20.080 et seq.).
3. Subdivision Model Home Complexes (as described in §15.3.24.060 et seq.).
4. Temporary office or construction trailers (as described in §15.3.24.070 et seq.).

C. Uses Subject to Conditional Use Permit (see §15.3.08.060):

1. Wireless communication facilities on existing structures, with the intent to make them stealth facilities, which are not noticeable to a degree greater than the structure to which it is attached; or new stealth facilities which are camouflaged into its surroundings.

D. Accessory Buildings and Uses (see §15.3.24.090).

E. Development Standards.

1. Density shall not exceed 20 units per acre. For purposes of calculating allowed density, sensitive lands, church sites, school sites, and sites for other non residential uses may not be counted in the density calculations.
2. Minimum project size is 12 acres.
3. Minimum street frontage for a development is 80 feet.
4. Maximum impervious surface in the R-4 zone shall be 70% of the project area.
5. Minimum parking shall include two and one-half (2.5) spaces for each unit in the development. Enclosed garages shall be provided for 60% of the units and one-half (0.5) spaces for each unit shall be made available for guest parking. On street parking on public streets may count for up to 20% of the overall parking requirement. The specific number of spaces that can be provided on-street will be determined at the time of Site Plan or Preliminary Plat approval. Parking on adjacent sites (a site with a shared boundary) may be used to provide up to 30% of the required parking for an R-4 development provided that the following provisions are met:
    a. That a perpetual parking easement is granted on the adjacent site for the shared parking.

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b. That clearly identified, well-lit, and otherwise safe pedestrian connections are provided between the two (2) adjacent sites.

6. Minimum finished living space shall be provided as follows:
   a. Single-family residence, 1,000 square feet.
   b. Twin home, 900 square feet, each unit.
   c. Duplex, 900 square feet, each unit.
   d. Townhome, 900 square feet, each unit.
   e. Other multi-family units, 600 square feet for each studio unit, 800 square feet for each one-bedroom unit, 1,080 square feet for each two-bedroom unit, 1,240 square feet for each unit with three or more bedrooms.
   f. All projects must have an average home size of 960 square feet or larger.
   g. Useable space on balconies for stacked flats may count towards the minimum living space requirement.
7. Curb, gutter, and sidewalk shall be provided in accordance with the City's Development Standards.

F. Development Design.

1. Building Design: multi-family projects shall include design features that differentiate adjoining units and create identity for each unit by meeting the following requirements:
   a. Multi-family projects shall include a variety of unit sizes.
   b. Multi-family projects shall include elements that engage public right-of-way and common areas.
      (1) Where possible, units shall have direct access to the public right-of-way.
      (2) Balconies and porches shall be provided adjacent to public right-of-ways and common areas.
   c. Multi-family projects shall include a variety of heights with a maximum height of 50 feet.
      (1) Long, continuous rooflines and ridgelines greater than 50 feet shall not be permitted.
      (2) Where projects abut property that is zoned R-1 or R-3, the maximum height shall be 35 feet within 100 feet of the property boundary line.
   d. The front facade of multi-family structures shall exhibit visual relief through an array of architectural features such as roof dormers, hips, gables, balconies, porches, wall projections, and fenestration.
   e. Multi-family projects shall include a variety of building colors and materials. A minimum of three (3) colors per elevation is required. Multi-family project proposals may be required to submit a sample board containing examples of all exterior surfacing materials and colors.
   f. Side-by-side multi-family homes, that are attached horizontally, shall not exceed six (6) attached units per building.

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g. Exposed foundation walls shall not exceed four (4) feet above finished grade at any point.

2. Project Design: multi-family projects shall meet the following requirements:

   a. All exposed sides of multi-family structures shall have framed windows.

   b. Side and rear elevations that are visible from public and private streets shall match the architectural detailing of the front facade.

   c. Building materials for multi-family structures shall consist of at least 50% brick, stone, or synthetic stone on all sides of the structure. No more than 25 % of the structure may be clad in stucco or similar material.

   d. Street oriented facades shall protrude beyond the garage door by at least five (5) feet.

   e. Shared entrances for multi-family structures shall be centrally located, accentuated with architectural detailing, and well lit.

   f. Utility and mechanical equipment extending from multi-family structures shall be clustered and screened. When the project architecture contains pitched roofs, the roof mounted utility equipment shall be situated on the back side of the roof pitch.

   g. Carports and garages shall complement the project architecture in terms of design, materials, and colors.

3. Building Placement and Orientation: multi-family projects shall meet the following requirements:

   a. All multi-family structures shall front onto a public right-of-way. The City Council may grant exceptions to this rule for:

      (1) Multi-family structures that have eight (8) or fewer units and comprise less than twenty (20) percent of the homes in the development.

   b. Where the R-4 zone abuts any R-1 or R-3 zone, the setback for primary buildings adjacent to the R-1 or R-3 zoned properties shall match or exceed the building's height. Otherwise, setbacks shall be as follows for all primary buildings:

      (1) Front yard, 20 feet from public right-of-way or shared driveway to living space.

      (2) Corner side yard, 15 feet to living space.

      (3) Interior side yard, 10 feet, provided 15 feet exists between buildings.

      (4) Rear yard, 15 feet.

      (5) Accessory buildings, 5 feet to property lines and other structures.

      (6) Garage doors, 20 feet from public right-of-way.

   c. Interior fencing for multi-family projects shall be limited to encourage shared open space, pedestrian access, and project integration into the surrounding neighborhood. Private fencing (owned by an owner of an individual unit) shall only be permitted when the fence extends directly from the unit to delineate between common and private space. Fencing shall be uniform in design and construction.

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d. Parking should generally be located behind multi-family structures. This includes rear loaded garages, auto courtyards, and parking lots.

e. Required guest parking shall be evenly distributed throughout multi-family projects and be easily accessible.

f. Landscaping strips in the middle of driveways (between parking spaces) should be used to break up expanses of impervious surface.

g. Parking areas shall be broken into smaller parking clusters of 12 spaces or less.

4. Open Space: no less than 30% of the gross project area shall be open space. Applicants shall submit landscape plans for all open space. Landscape plans shall meet all applicable landscaping requirements including those found in 15.4.16.130 and shall include a plant schedule, planting plan, irrigation plan, fencing plans, planting details, and plans for any proposed structures or features. Required open space may include the following:

    a. Open space areas shall be available to everyone residing in the boundaries of the development.

    b. Open space may include pathways and outdoor amenities.

    c. Open space excludes private balconies, decks, patio areas, recreation buildings, indoor amenities, vehicle parking, streets, and streetscape sidewalks.

    d. Open space should be centrally located.

    e. Open space should be clustered to create the most beneficial and efficient use of space.

5. Amenities: centrally located amenities shall be provided for multi-family projects.

    a. Projects fewer than 50 homes shall provide an amenities package appropriate for the project size and location. Projects of 50 units or greater shall provide amenities as follows:

        (1) Multi-family projects shall include at least one amenity per 50 units from the following list:

            (A) Community garden.

            (B) Courtyard with benches.

            (C) Other active or passive recreational areas that meet the intent of this guideline.

            (D) Picnic tables and BBQ area with shade structures.

            (E) Sports courts (i.e., tennis, basketball, volleyball).

            (F) Swimming pool (indoor or outdoor).

            (G) Tot lot with play structure.

        (2) Projects of 51 to 100 homes shall include the following amenities in addition to those required in subsection §15.3.16.032(F)(5(a)(i).

            (A) A minimum of one (1) indoor, centrally located, fully functional social area, no less than 1,000 square feet in size, or a minimum

of one (1) outdoor social function area, no less than 2,000 square feet in size.

(3) Projects of 101 or more homes shall include the following amenities in addition to those required in subsection 15.3.16.032(F)(a)(i) and (ii).

(A) A minimum of one (1) indoor, centrally located, fully functional social area, no less than 1,000 square feet in size.

(B) A minimum of one (1) outside, social function area, no less than 2,000 square feet in size.

6. Access: street connectivity should be enhanced with an R-4 development and connections to surrounding neighborhoods.

   a. A traffic impact study may be required for multi-family projects.

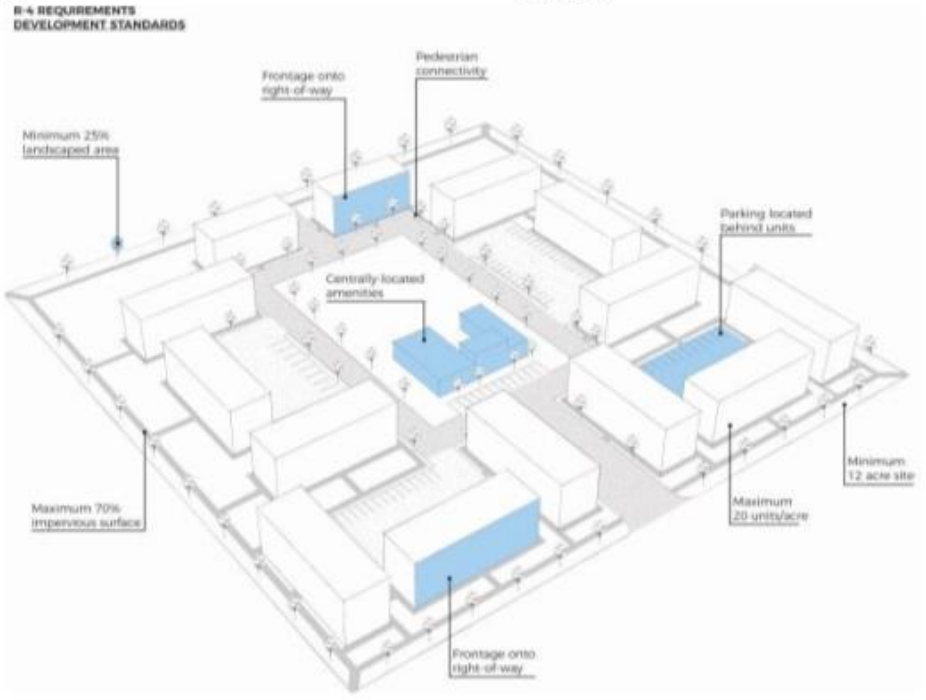
   b. The number of street connections and access points for a multi-family project shall be proportional to the number of units.

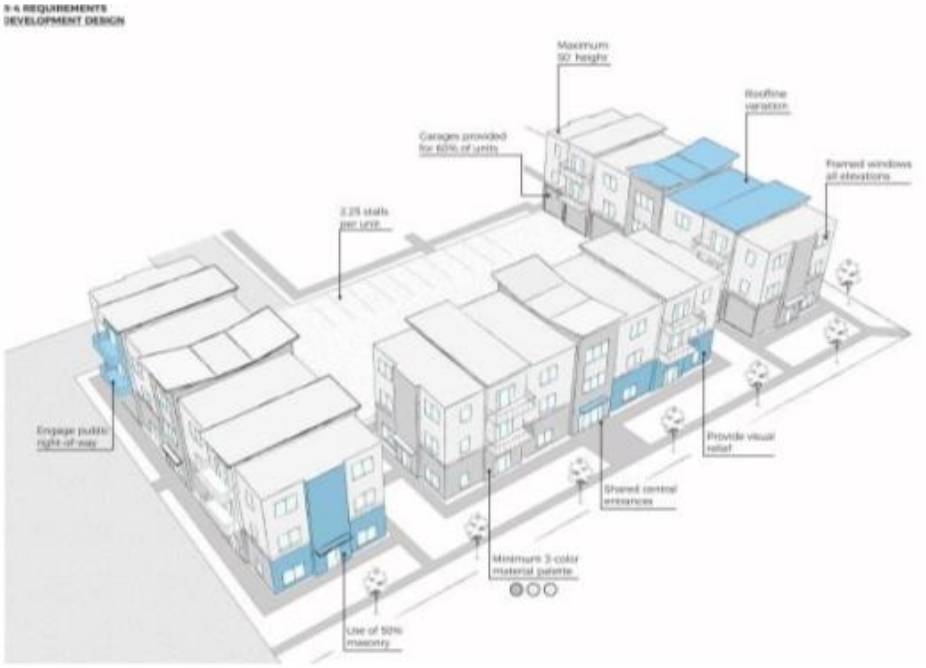
   c. Local streets shall not exceed 600 feet in length without an intersecting street.

   d. Pedestrian pathways shall be provided between access points, entryways, public gathering nodes, and parking areas. Pedestrian access points should be installed between the project and the surrounding neighborhood.

   e. All multi-family projects shall submit a photo-metric lighting plan.

7. Development Agreements: In order to ensure conformity to approved plans and conditions of approval, and to give assurance that any successor in interest is bound by the same plans and conditions, the City may require applicants to enter into project-specific development agreements with covenants which run with the land. A notice of the development agreement will be recorded against the land.





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Ownership: West Meadows Investment Partners LLC
Address: 7650 South 1600 West, Spanish Fork, Utah

15.3.16.033 R-5 Residential District

This district is intended to allow for the redevelopment of parcels located in the central part of the community. It is anticipated that the majority of the dwellings in this zone will be in multi-unit structures arranged primarily in a stacked configuration. The R-5 zone may only be utilized in the original plats of the City between 300 West, 1000 North, 800 East and 400 South. The R-5 zone is only available where properties have the Mixed Use, High Density Residential or Urban Density designations in the Comprehensive General Plan.

A. Permitted Uses:

1. Single-family dwellings.
2. Twin homes.
3. Duplexes.
4. Townhomes.
5. Stacked flats.
6. Recreation and other support facilities connected to housing developments.
7. Municipal facilities required for local service.
8. Churches (when located on a collector or arterial street).

B. Uses Subject to Conditions:

1. Home Occupations (as described in 5.40.010 et seq.).
2. Master Planned Developments (as described in 15.3.24.030 et seq.).
3. Subdivision Model Homes (as described in 15.3.24.060 et seq.).
4. Temporary office or construction trailers (as described in 15.3.24.040 et seq.).

C. Uses Subject to Conditional Use Permit (see 15.3.08.060):

1. Wireless communication facilities on existing structures, with the intent to make them stealth facilities, which are not noticeable to a degree greater than the structure to which it is attached; or new stealth facilities which are camouflaged into its surroundings.

D. Accessory Buildings and Uses (see 15.3.24.090).

E. Development Standards.

1. Density shall not exceed 18 units per acre. For purposes of calculating allowed density, sensitive lands, church sites, school sites, and sites for other non-residential uses may not be counted in the density calculations.
2. Minimum project size is 2 acres.
3. Minimum street frontage for a development is 80 feet.
4. Maximum impervious surface in the R-5 zone shall be 75% of the project area.
5. Minimum parking shall include 2.25 spaces for each unit in the development. One covered parking space shall be provided for each unit and enclosed garages shall be provided for fifty percent 50% of the units.
6. Minimum finished living space shall be provided as follows:

a. Single-family residence, 1,000 square feet.

b. Twinhome, 900 square feet, each unit.

c. Duplex, 900 square feet, each unit.

d. Townhome, 900 square feet, each unit.

e. Other multi-family units, 600 square feet for each studio unit, 800 square feet for each one-bedroom unit, 1,080 square feet for each two-bedroom unit, 1,240 square feet for each unit with three or more bedrooms.

f. All projects must have an average dwelling unit size of 960 square feet or larger.

7. Curb, gutter, and sidewalk shall be provided in accordance with the City's Development Standards.

F. Development Design.

1. Building Design: multi-family projects shall include design features that differentiate adjoining units and create identity for each unit by meeting the following requirements:

a. Multi-family projects shall include a variety of unit sizes.

b. Multi-family projects shall include elements that engage public right-of-ways and common areas.

(1) Where possible, units shall have direct access to the public right-of-way.

(2) Balconies and porches shall be provided adjacent to public rights-of-way and common areas.

c. Multi-family projects shall include a variety of heights with a maximum height of forty (40) feet.

d. Long, continuous rooflines and ridgelines greater than forty (40) feet shall not be permitted.

e. The front facade of multi-family structures shall exhibit visual relief through an array of architectural features such as roof dormers, hips, gables, porches, wall projections and fenestration.

f. Multi-family projects shall include a variety of building colors and materials. A minimum of three (3) colors per elevation is required. Multi-family project proposals may be required to submit a sample board containing examples of all exterior surfacing materials and colors.

g. Side-by-side multi-family dwelling units, that are attached horizontally, shall not exceed six (6) attached units per building.

h. Exposed foundation walls shall not exceed four (4) feet above finished grade at any point.

2. Project Design: multi-family projects shall meet the following requirements:

a. All exposed sides of multi-family structures shall have framed windows.

b. Side and rear elevations that are visible from public and private streets shall match the architectural detailing of the front facade.

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c. Building materials for multi-family structures shall consist of at least fifty percent (50%) brick, stone, or synthetic stone on all sides of the structure.

d. Street oriented facades shall protrude beyond the garage door by at least five (5) feet.

e. Shared entrances for multi-family structures shall be centrally located, accentuated with architectural detailing, and well lit.

f. Utility and mechanical equipment extending from multi-family structures shall be clustered and screened. When the project architecture contains pitched roofs, the roof mounted utility equipment shall be situated on the back side of the roof pitch.

g. Carports and garages shall complement the project architecture in terms of design, materials, and colors.

3. Building Placement and Orientation: multi-family projects shall meet the following requirements:

a. All multi-family structures shall front onto a public right-of-way.

b. Where the R-5 zone abuts any R-1 or R-3 zone, the setback for primary buildings adjacent to the R-1 or R-3 zoned properties shall match or exceed the building's height. Otherwise, setbacks shall be as follows for all primary buildings:

(1) Front yard, 10 feet from public right-of-way or shared driveway to living space.

(2) Corner side yard, 15 feet to living space.

(3) Interior side yard, 10 feet, provided 15 feet exists between buildings.

(4) Rear yard, 15 feet.

(5) Accessory buildings, 5 feet to property lines and other structures.

(6) Garage doors, 20 feet from public rights-of-way.

c. Interior fencing for multi-family projects shall be limited to encourage shared open space, pedestrian access, and project integration into the surrounding neighborhood. Private fencing (owned by an owner of an individual unit) shall only be permitted when the fence extends directly from the unit to delineate between common and private space. Fencing shall be uniform in design and construction.

d. Parking should generally be located behind multi-family structures. This includes rear loaded garages, auto courtyards, and parking lots.

e. Required guest parking shall be evenly distributed throughout multi-family projects and be easily accessible.

f. Landscaping strips in the middle of driveways (between parking spaces) should be used to break up expanses of impervious surface.

g. Parking areas shall be broken into smaller parking clusters of twelve (12) spaces or less.

4. Open Space: no less than twenty percent (20%) of the gross project area shall be open space. Applicants shall submit landscape plans for all open space. Landscape plans shall include a plant schedule, planting plan, irrigation plan, fencing plans, planting

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details, and plans for any proposed structures or features. Required open space may include the following:

a. Open space areas shall be available to everyone residing in the boundaries of the development.

b. Open space may include pathways and outdoor amenities.

c. Open space excludes private balconies, decks, patio areas, recreation buildings, indoor amenities, vehicle parking, streets, and streetscape sidewalks.

d. Open space should be clustered to create the most beneficial and efficient use of space.

5. Amenities: centrally located amenities shall be provided for multi-family projects.

a. Projects of fewer than fifty (50) dwelling units shall provide an amenities package appropriate for the project size and location.

(1) Multi-family projects shall include at least one amenity per fifty (50) units from the following list:

(A) Tot lot with play structure.

(B) Community garden.

(C) Courtyard with benches.

(D) Picnic tables and BBQ area with shade structures.

(E) Swimming pool (indoor or outdoor).

(F) Sports courts (i.e., tennis, basketball, volleyball).

(G) Other active or passive recreational areas that meet the intent of this guideline.

(2) Projects of fifty-one (51) to one hundred (100) dwelling units shall include the following amenities in addition to those required in subsection (5)(a)(i) of this section.

(A) A minimum of one inside, centrally located, fully functional social area, no less than one thousand (1,000) square feet in size, or a minimum of one outside social function area, no less than two thousand (2,000) square feet in size.

(3) Projects of one hundred and one (101) or more dwelling units shall include the following amenities in addition to those required in subsection (5)(a)(i) and (ii) of this section.

(A) minimum of one inside, centrally located, fully functional social area, no less than one thousand (1,000) square feet in size.

(B) A minimum of one outside social function area, no less than two thousand (2,000) square feet in size.

6. Access: street connectivity should be enhanced with an R-5 development and connections to surrounding neighborhoods.

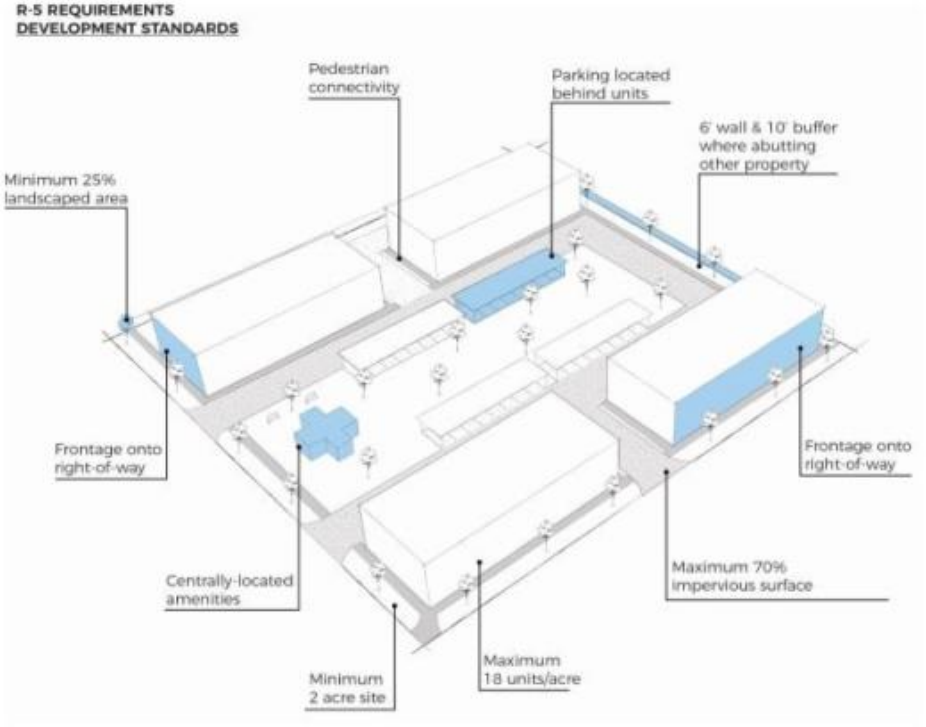
a. A traffic impact study may be required for multi-family projects.

b. The number of street connections and access points for a multi-family project shall be proportional to the number of units.

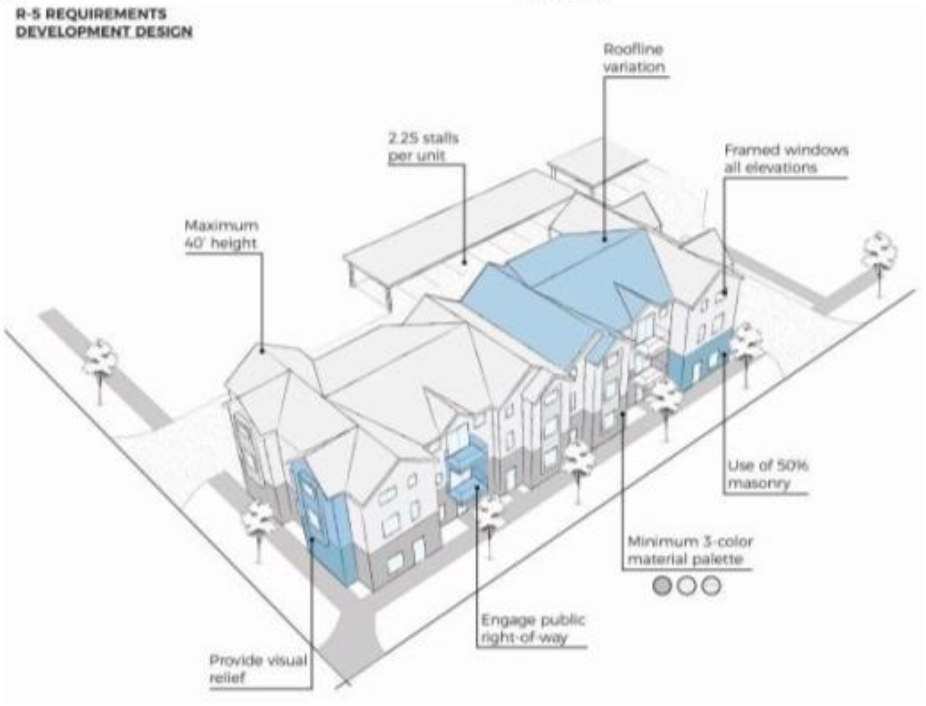
c. Pedestrian pathways shall be provided between access points, entryways, public gathering nodes, and parking areas. Pedestrian access points should be installed between the project and the surrounding neighborhood.

d. All multi-family projects shall submit a photo-metric lighting plan.

7. Development Agreements: In order to ensure conformity to approved plans and conditions of approval, and to give assurance that any successor in interest is bound by the same plans and conditions, the City may require applicants to enter into project-specific development agreements with covenants which run with the land. A notice of the development agreement will be recorded against the land.



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HISTORY
Amended by Ord. 22-19 on 10/7/2019
Adopted by Ord. ORD 12-22 Making Various Amendments to Title 15 on 3/6/2022
Amended by Ord. 24-2023 Amending Various Sections of the Spanish Fork Municipal Code Pertaining to Title 15 updates and Amendments Regarding Adding Illustrations, Mailboxes, and Off-Street Parking on 12/12/2023 on 12/12/2023

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Glossary

Definitions are taken from The Dictionary of Real Estate Appraisal, 7th Edition (Dictionary), the Uniform Standards of Professional Appraisal Practice (USPAP), Uniform Appraisal Standards for Federal Land Acquisitions, 6th Edition, 2016, Utah Code, Ballentine's Law Dictionary, Your Rights to Private Property: What to do When the Government Wants to Acquire Your Land, and Building Owners and Managers Association International (BOMA).

As Is Market Value

The estimate of the market value of real property in its current physical condition, use, and zoning as of the appraisal date. (Interagency Appraisal and Evaluation Guidelines) Note that the use of the "as is" phrase is specific to appraisal regulations pursuant to FIRREA applying to appraisals prepared for regulated lenders in the United States. The concept of an "as is" value is not included in the Standards of Valuation Practice of the Appraisal Institute, Uniform Standards of Professional Appraisal Practice, or International Valuation Standards. (Dictionary)

Compensable Damages

According to *The Dictionary of Real Estate Appraisal*, compensable damages are defined as:

> "Damages for which a condemnor is legally required to compensate the owner or tenant of the property that is being wholly or partially condemned. In most jurisdictions, physical invasion of the property by a condemning authority or the taking of some property right must occur before damages are considered compensable." (Dictionary)

The terms *consequential damages* and *severance damages* have been avoided by the appraisers because of the confusion surrounding their precise definitions. In conjunction with the sovereign's right of eminent domain and the act of condemnation, the appraiser need only segregate damages into two categories – compensable damages and non-compensable damages. (Your Rights to Private Property: What to do When the Government Wants to Acquire Your Land)

Conservation Easement

An interest in real estate restricting future land use to preservation, conservation, wildlife habitat, or some combination of those uses. A conservation easement may permit farming, timber harvesting, or other uses of a rural nature as well as some types of conservation-oriented development to continue, subject to the easement. (Dictionary)

Deed Restriction

A provision written into a deed that limits the use of land. Deed restrictions usually remain in effect when title passes to subsequent owners. (Dictionary

Easement

The right to use another's land for a stated purpose. (Dictionary)

Effective Date

The date on which the appraisal or review opinion applies. (SVP)

In a lease document, the date upon which the lease goes into effect. (Dictionary)

Exposure Time

An opinion, based on supporting market data, of the length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal. (USPAP)

Extraordinary Assumption

An assignment-specific assumption as of the effective date regarding uncertain information used in an analysis which, if found to be false, could alter the appraiser's opinions or conclusions.

Comment: Uncertain information might include physical, legal, or economic characteristics of the subject property; or conditions external to the property, such as market conditions or trends; or the integrity of data used in an analysis. (USPAP)

Fair Market Value

"FAIR MARKET VALUE" as used in this report is defined as follows:

> "Fair market value means the amount at which property would change hands between a willing buyer and seller, neither being under compulsion to buy or sell and both having reasonable knowledge of the relevant facts." (Utah Code)

Market value cannot be predicated upon potential uses that are speculative and conjectural; as the Supreme Court has said:

"Elements affecting value that depend upon events or combinations of occurrences which, while within the

realm of possibility, are not fairly shown to be reasonably probable should be excluded from consideration, for that would be to allow mere speculation and conjecture to become a guide for the

Fee Simple Estate

Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat. (Dictionary)

Highest and Best Use

The reasonably probable use of property that results in the highest value. The four criteria that the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum productivity.

The use of an asset that maximizes its potential and that is possible, legally permissible, and financially feasible. The highest and best use may be for continuation of an asset's existing use of for some alternative use. This is determined by the use that a market participant would have in mind for the asset when formulating the price that it would be willing to bid. (IVS)

[The] highest and most profitable use for which the property is adaptable and needed or likely to be needed in the reasonably near future. (Uniform Appraisal Standards for Federal Land Acquisitions) (Dictionary)

Hypothetical Condition

A condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results, but is used for the purpose of analysis.

Comment: Hypothetical conditions are contrary to known facts about physical, legal, or economic characteristics of the subject property; or about conditions external to the property, such as market conditions or trends; or about the integrity of data used in an analysis. (USPAP)

Just Compensation

The Dictionary of Real Estate Appraisal, has defined "JUST COMPENSATION" as follows:

> "In condemnation, the amount of loss for which a property owner is compensated when his or her property is taken. Just compensation should put the owner in as good a position pecuniarily as he or she would have been if the property had not been taken." (Dictionary)

ascertainment of value – a thing to be condemned in business transactions as well as in judicial ascertainment of truth." (UASFLA)

Just compensation has been determined to mean compensation that is just not only to a person whose property is being taken or encumbered, but also to the condemner, who is in essence the general public or society as a whole. Thus, just compensation is "reasonable compensation" and "compensation which is just, not merely to the individual whose property is taken, but to the public which is to pay for it." (Ballentine's Law Dictionary)

The appraiser is not determining just compensation. The appraiser's role is to estimate the market value of the acquisitions, plus related damages, upon which the trier of fact can conclude a just compensation

Just Compensation

In condemnation, the amount of loss for which a property owner is compensated when his or her property is taken. Just compensation should put the owner in as good a position pecuniarily as he or she would have been if the property had not been taken. (Dictionary)

Larger Parcel

The concept of the *larger parcel* is an analytical premise unique to eminent domain valuation. According to *The Dictionary of Real Estate Appraisal*, the larger parcel is defined as:

"In governmental land acquisitions, the tract or tracts of land that are under the beneficial control of a single individual or entity and have the same, or an integrated, highest and best use. Elements for consideration by the appraiser in making a determination in this regard are contiguity, or proximity, as it bears on the highest and best use of the property, unity of ownership, and unity of highest and best use. In most states, unity of ownership, contiguity, and unity of use are the three conditions that establish the larger parcel for the consideration of severance damages. In federal and some state cases, however, contiguity is sometimes subordinated to unitary use." (Dictionary)

Leased Fee Interest

The ownership interest held by the lessor, which includes the right to receive the contract rent specified in the lease plus the reversionary right when the lease expires. (Dictionary)

Leasehold Interest

The right held by the lessee to use and occupy real estate for a stated term and under the conditions specified in the lease. (Dictionary)

Lessee (Tenant)
One who has the right to occupancy and use of the property of another for a period of time according to a lease agreement. (Dictionary)

Lessor (Landlord)
One who conveys the rights of occupancy and use to others under a lease agreement. (Dictionary)

Liquidation Value
The most probable price that a specified interest in property should bring under the following conditions:

- Consummation of a sale within a short time period.
- The property is subjected to market conditions prevailing as of the date of valuation.
- Both the buyer and seller are acting prudently and knowledgeably.
- The seller is under extreme compulsion to sell.
- The buyer is typically motivated.
- Both parties are acting in what they consider to be their best interests.
- A normal marketing effort is not possible due to the brief exposure time.
- Payment will be made in cash in U.S. dollars (or the local currency) or in terms of financial arrangements comparable thereto.

The price represents the normal consideration for the property sold, unaffected by special or creative financing or sales concessions granted by anyone associated with the sale. (Dictionary)

Loan to Value Ratio (LTV)
The ratio between a mortgage loan and the value of the property pledged as security, usually expressed as a percentage. (Dictionary)

Market Value
The most probable price that a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- Buyer and seller are typically motivated;
- Both parties are well informed or well advised, and acting in what they consider their own best interests;
- A reasonable time is allowed for exposure in the open market;
- Payment is made in terms of cash in United States dollars or in terms of financial arrangements comparable thereto; and

The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale. (Dictionary)

Marketing Time
An opinion of the amount of time it might take to sell a real or personal property interest at the concluded market value level during the period immediately after the effective date of an appraisal. Marketing time differs from exposure time, which is always presumed to precede the effective date of an appraisal. (Advisory Opinion 7 of the Appraisal Standards Board of the Appraisal Foundation)

Non-Compensable Damages
Property values are determined objectively by market forces and not subjectively by the unique value it holds to the current owner. Loss of sentimental value, historical interest, and emotional trauma associated with having to sell property through condemnation are not compensable under Utah law and may not be considered. Nor is having a special interest or unique use in the property a factor in valuation. Business loss has generally been non-compensable in the State of Utah.

Noise, dust, inconvenience, and other unavoidable aspects of construction that affects all properties in the area are not considered in determining compensation. Unless the interference is very unreasonable and of long duration, no compensation is due for construction inconveniences.[6]

Option
A legal contract, typically purchased for a stated consideration, that permits but does not require the holder of the option (known as the *optionee*) to buy, sell, or lease real estate for a stipulated period of time in accordance with specified terms; a unilateral right to exercise a privilege. (Dictionary)

Partial Interest
Divided or undivided rights in real estate that represent less than the whole, i.e., a fractional interest such as a

6 Your Rights to Private Property: *What to do When the Government Wants to Acquire Your Land*, 15.

tenancy in common, easement, or life interest. (Dictionary)

Retrospective Value Opinion

A value opinion effective as of a specified historical date. The term *retrospective* does not define a type of value. Instead, it identifies a value opinion as being effective at some specific prior date. Value as of a historical date is frequently sought in connection with property tax appeals, damage models, lease renegotiation, deficiency judgments, estate tax, and condemnation. Inclusion of the type of value with this term is appropriate, e.g., "retrospective market value opinion." (Dictionary)

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Direct: 801-290-3973

STATE CERTIFICATIONS

Utah
Idaho
Arizona

EDUCATION

Bachelor of Science
Economics
University of Utah

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Tyler A. Free, MAI

Senior Managing Director
Valbridge Property Advisors | Salt Lake City

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- Utah Regional Representative

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- Basic Income Capitalization
- General Applications
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EXPERIENCE

Valbridge Property Advisors |Utah

- **Senior Managing Director, 2020-Present**
- **Senior Appraiser, 2013-Present**

Free and Associates, Inc

- **Commercial Real Estate Appraiser, 2004-Present**

Appraisal/valuation and consulting assignments include: apartment buildings; retail buildings and shopping centers; office buildings; industrial buildings; religious and special purpose properties including schools, churches and cemeteries; hotels and motels; residential subdivisions, warehouse buildings, self-storage units and vacant industrial, commercial and residential land as well as eminent domain projects

Tyler A. Free, MAI

Senior Managing Director

Valbridge Property Advisors | Salt Lake City

CERTIFICATIONS

STATE OF UTAH
DEPARTMENT OF COMMERCE
DIVISION OF REAL ESTATE
Active

DATE ISSUED: 12/04/2008
EXPIRATION DATE: 12/31/2026
LICENSE NUMBER: 6050225-CG00
LICENSE TYPE: Certified General Appraiser
ISSUED TO: TYLER A FREE
13157 S LEVOY CIR
DRAPER UT 84020

SIGNATURE OF HOLDER
REAL ESTATE DIVISION DIRECTOR

Real Estate Appraiser Board

TYLER FREE
Real Estate Appraiser License
CGA-3069

Expires: 20-Feb-2026

Russell Barron
Administrator

ARIZONA FINANCIAL ENTERPRISE CREDENTIAL CERTIFICATE

No: CGA-1044077

Tyler A Free

CREDENTIAL TYPE	ISSUE DATE	EFFECTIVE DATE	EXPIRATION DATE
Certified General Appraiser	January 9, 2023	January 1, 2025	December 31, 2026

This certificate was printed on December 30, 2024 and will remain in effect until a change request has been approved by the Department or the credential is surrendered, suspended, revoked or expired.

Arizona Department of Insurance and Financial Institutions
difi.az.gov
100 N 15th Ave, Suite 261
Phoenix, AZ 85007-2630

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APPRAISAL INSTITUTE & RELATED COURSES

- Real Estate Principles
- Real Estate Development
- Real Estate Appraisal and Investments
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- Basic Appraisal Procedures
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- Residential Site Valuation and Cost Approach
- Residential Sales Comparison and Income Approach
- General Appraiser Sales Comparison Approach
- General Appraiser Site Valuation and Cost Approach
- General Appraiser Income Approach – Part 1
- General Appraiser Income Approach – Part 2
- Real Estate Finance Statistics and Valuation Modeling
- General Appraiser Market Analysis & Highest and Best Use
- Condemnation Appraising: Principles and Applications (715GRE)
- Easement Valuation IRWA Course 403
- Valuation of Partial Acquisitions IRWA Course 421
- Business Practices and Ethics

EXPERIENCE

Valbridge Property Advisors |Salt Lake City

- **Appraiser, 2013-Present**

Free and Associates, Inc

- **Appraiser, 2005-Present**

Appraisal/valuation and consulting assignments include: Eminent domain, apartments, self-storage facilities, auto repair shops, condominiums, industrial / residential subdivisions, raw land, access rights, right-of-way, billboards, fast-food/restaurants, office uses, multi-use properties, office/warehouse, and retail strip centers

CERTIFICATIONS



STATE OF UTAH
DEPARTMENT OF COMMERCE
DIVISION OF REAL ESTATE
ACTIVE LICENSE

DATE ISSUED: 04/18/2024
EXPIRATION DATE: 05/31/2026
LICENSE NUMBER: 7025696-LA00
LICENSE TYPE: Licensed Appraiser
ISSUED TO: BRENT J CLARK
2324 E CINNABAR LN
COTTONWOOD HEIGHTS UT 84121

SIGNATURE OF HOLDER
REAL ESTATE DIVISION INTERIM DIRECTOR



FAST FACTS

COMPANY INFORMATION

- Valbridge is North America's largest independent commercial appraisal firm.
- Valbridge provides custom appraisal reports in the U.S., Canada, and Puerto Rico.
- Valbridge specializes in appraising all types of real property.
- Valbridge provides independent valuation services. We are NOT owned by a brokerage firm or investment company.
- Every Valbridge office is overseen by a Senior Managing Director who holds the MAI designation of the Appraisal Institute.
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Local Corridor Preservation Fund
Application for Funds

Due to the limited amount of funds available, jurisdictions are strongly encouraged to exhaust other avenues for acquisition prior to applying.

Before consideration of awarding funds can occur, the following must be completed and submitted with this application:

1) Documentation by applicant of prior use of all appropriate resources available to the highway authority to acquire property rights, including but not limited to: use of other local funds, exactions, increased setback requirements, or other planning and zoning tools.
2) Initial approach to property owner and obtaining a certified property appraisal.
3) Securing of a Willing Seller Certification document.

Part 1: Use of Other Resources

Discuss with MAG staff the efforts to obtain the property by planning and zoning powers, development incentive, donation, or other means prior to applying for these funds. Document these efforts. MAG will convene a staff review of the application and documentation, flag any concerns or questions, and may request meetings with the applicant in order to resolve such, or to better understand the nature of the situation. Staff review should include CP/ROW, RTP, and Finance staff members.

Part 2: Initial Approach to Property Owner

Contact MAG staff prior to any discussions with the property owner of purchase price or commitments to purchase, and for any questions.

DO NOT tender any offer to purchase the property interest at this time.

If the property owner agrees to consider selling, the applicant orders a property appraisal from a certified appraiser that is acceptable to both parties. For properties intended for future use by UDOT, the appraiser should be listed on the current UDOT Consultant Services Right of Way Services and Local Government Pool. Copy and paste the following link into your browser:

https://docs.google.com/spreadsheets/d/1UURcMt7UvhIkYqADHdApr5KGxXTdeD93WLwRKu8FVl4/edit#gid=922750991

The costs of the appraisal can be reimbursed to the applicant if the funding request is approved.

Part 3: Application

1. Applicant (city, Utah County, UDOT): Utah County
2. Contact Information: Richard Nielson, 801-404-7010, richardjn@utahcounty.gov
3. Provide information about the properties to be acquired:
   a. Name of the current owner(s): West Meadows Investment Partners, LLC
   b. Address or location of the properties: 7650 South 1600 West, Spanish Fork
   c. Utah County parcel serial #: 25:036:0058
   d. Type of real property interest to be acquired: (fee title, easement, etc.,) fee title
   e. Total acreage or square footage: 2.698 ac
   f. Describe the efforts to obtain the property by planning and zoning powers, development incentive, donation, or other means prior to applying for these funds.
      Annexation and development
   g. Appraised value (Attach copy of appraisal report): $1,469,900
   h. Total estimated costs of acquisition, including appraisal and appraisal review, acquisition agent fee, closing costs, and any other associated fees: $10,000
   i. Total funds applying for - these should be no more than the appraised value plus traditional costs of acquisition in (h) above: $1,479,900
4. Which Eligible Corridor is the project located within or adjacent to? (see Corridor Preservation – Eligible Corridors map): H80
5. Anticipated year or RTP phase to begin project roadway construction: Phase 2
6. Is the project listed on the applicant's official master plan? Yes
7. Has the applicant begun or completed a relevant state or federal environmental study? No
   a. Study results: n/a
   b. If not, is the applicant willing to conduct such a study? Yes
8. Will the roadway be a UDOT or a local government facility? Utah County

If the project will be a state facility and the applicant is a city or county, attach copies of:

Either

a. Applicant's transportation right of way acquisition policy or ordinance.
b. Applicant's access management policy relevant to the type of roadway to be constructed.

OR

c. The executed Cooperative Agreement between the applicant and the Utah Department of Transportation governing right of way acquisition performed by the applicant for UDOT.

NOTES – 1) It is highly recommended that any purchases for a state facility be negotiated and finalized by UDOT Right of Way Division. 2) After funds are awarded but prior to any offer of purchase, UDOT and Utah County must execute a repurchase agreement specific to the property.

9. **Attachments:**

c. One 8" x 11" map in PDF form clearly indicating the future roadway project extents and the location of the properties to be acquired, with detail showing parcel boundaries and anticipated right of way footprint (will be used in presentations to the TAC and the Board).
d. Copy of appraisal report.
e. Copy of executed Willing Seller Certification.

Submit the completed application and maps to by email to Calvin Clark - cclark@mountainland.org

VOLUNTARY ACQUISITION
Certification

Owner Name: West Meadows JR Rents Development, LLC

Utah County Parcel ID#: 25:036:0056

Utah County is interested in acquiring property at 7754 S. 1600 W. Spanish Fork (address) for the future Loafer Mountain Parkway project.

Although Utah County possesses eminent domain authority to acquire property, we are not pursuing this acquisition by eminent domain or other coercion, and you hereby certify that you are only selling this property to us voluntarily for the agreed upon amount.

In accordance with the Uniform Relocation Assistance and Real Property Acquisition Policies Act (URA), owner-occupants who move as a result of a voluntary acquisition, are **not** eligible for relocation assistance. Property Owner understands and acknowledges that if they waited for the funded project, they would be eligible for relocation benefits pursuant to 49 CFR 24. By signing below, the Property Owner understands and acknowledges that they are not entitled to any relocation benefits for the voluntary purchase of the property in advance of a funded project and freely chooses to sell the property to _____ before the project is funded.

_____ 5-21-25
Signature of Property Owner Date

_____ _____
Purchasing Entity Representative Date

Austin Peitchett - Managing Partner

Valbridge PROPERTY ADVISORS

Appraisal Report

Loafer Mountain Parkway Project
JR Rents LLC
7754 South 1600 West
Spanish Fork, Utah 84660

Date of Valuation: April 9, 2025
Date of Report: April 23, 2025



PREPARED FOR:

Mr. Glen G. Tanner
Associate Public Works Director
Utah County Public Works
2855 S State Street
Provo, Utah 84606

PREPARED BY:
Tyler A. Free, MAI
And
Brent J. Clark

Valbridge Property Advisors | Salt Lake City

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Valbridge File Number:
UT01-25-0180-000

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April 23, 2025

Tyler Free and BJ Clark
tfree@valbridge.com
bjclark@valbridge.com

Mr. Glen Tanner
Associate Public Works Director
Utah County Public Works
2855 S State Street
Provo, Utah 84606

Project: Loafer Mountain Parkway Project
Owner(s): JR Rents LLC
County Parcel(s): 25:036:0056

Dear Mr. Tanner:

In accordance with your request, we have performed an appraisal of the above-referenced property for widening and expansion of future Loafer Mountain Parkway (1600 West) in Spanish Fork, Utah. The project requires a partial acquisition in fee encompassing 81,111 square feet or 1.862 acres. The acquisition will be from a 521,881-square foot or 11.981-acre larger parcel recorded to JR Rents LLC. The impacted property comprises a single tax parcel identified by the Utah County Recorder as County Parcel 25:036:0056 located at 7754 South 1600 West in Spanish Fork, Utah. The property is improved with a 1,449-sf single-family home constructed in 1905 and a 1,496-sf manufactured home constructed in 1993 with associated 1,200-sf concrete storage / shop building, several storage sheds, concrete irrigation ditches, perimeter field fencing, well house, concrete paving, gravel road base, and landscape at the home sites and is partially used for agricultural purposes. Ownership is represented by Austin Pritchett - C: (801) 376-1063.

After careful consideration of the information and analysis contained within the report, we are of the opinion that the 'as is' market value of the partial acquisition, plus potential damages and less any special benefits, based on the expected fee simple market value of the larger parcel, as of April 9, 2025, is:

Value Conclusion

Component	As Is
Value Type	Market Value
Real Property Interest	Fee Simple
Effective Date of Value	April 9, 2025
Market Value of Partial Acquisition(s)	**$1,235,400**

Meeting with Property Owner(s)

The appraisers met with Austin Pritchett (ownership representative) at the subject property on April 9, 2025 at 11:00 a.m. to discuss the details of the project. Also in attendance was Rodney Christensen (property owner / partner). A copy of the project documents was given to Mr. Pritchett at this time. The ownership representatives had the following comments:

- Indicated that they are aware of the project and have been working with the county on the right-of-way design with regards to the future development of the property.
- Indicated that the property owner has formed a joint partnership with Elevate Development which has been created to develop the property (in conjunction with the abutting property to the east vested to JR Rents LC) and additional properties to the south along SR-164.
- Wanted to know the basis of compensation for the land being acquired and the loss of the two single-family homes on the site that are currently rented.
- Indicated that they are in the process of getting the property annexed into Spanish Fork City which is expected to occur within the next month. Noted that the current general plan for this area allows for medium to high density residential / mixed-use development with a density of up to 20 units per acre but is in the process of being revised to allow for higher density development which has increased the value of the properties in this area.
- Mr. Pritchett provided us with an LOI from Edge Homes to purchase the subject remainder tract in conjunction with the abutting property to the east (APN 25:036:0056) for "$35,000 per Condo Unit, $45,000 per Back to Back Townhome Unit, and $55,000 per Townhome "paper lot" approved in the Subdivision. Total Purchase Price of $15,215,000 based on Buyers Preliminary Layout" and equates to $679,848 per acre ($15.61 psf) based on 22.38 acres (remainder of APNs 25:036:0041, 25:036:005, 25:036:0056). The purchase is subject to the City granting preliminary plat approval for Condos and Townhomes to be developed and built with a due diligence period of 90 days – *See LOI in Addendum*.
- Indicated that they had also received interest from UHAUL for the subject's south parcel (APN 25:036:0041) at $16.00 psf.
- Feels that a realistic value for the property is around $700,000 per acre ($16.09 psf).
- Wanted to know if the new Loafer Mountain Parkway will continue across I-15 in the future.
- Need to confirm that the property will have access to the new roadway in the after condition.
- Indicated that the County has agreed to allow for the future use of the storm drain system to be installed with the new roadway.
- Would prefer that the county not acquire the area needed for the roadway but are willing to work with the county as long as they are provided fair market value for the land being acquired.
- No other major concerns with the project.

We developed our analyses, opinions, and conclusions and prepared this report in conformity with the Uniform Standards of Professional Appraisal Practice (USPAP) of the Appraisal Foundation; the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute; and the requirements of our client as we understand them. This appraisal also conforms with 49CFR Part 24, The Uniform Relocation Assistance and Real Property Acquisition Regulations for Federal and Federally Assisted programs, and Uniform Appraisal Standards for Federal Land Acquisitions, 6th Edition, 2016.

Tyler A Free
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Brent J Clark
bjclark@valbridge.com

Acquisition costs have been determined based on the *value of the take plus damages rule*, or the *state rule f*or eminent domain proceedings. The report is to be used for negotiation with the estate owners or for possible condemnation if necessary. The signers of this report have not performed any services regarding the subject property within the three-year period immediately preceding acceptance of the assignment, as an appraiser or in any other capacity.

The acceptance of this appraisal assignment and the completion of the appraisal report submitted herewith are subject to the General Assumptions and Limiting Conditions contained in the report. The findings and conclusions are further contingent upon the following extraordinary assumptions and/or hypothetical conditions which might have affected the assignment results:

Extraordinary Assumptions:

- It is assumed that the information provided to us by the ownership representative and city or county officials is accurate. Any material deviation from how this information was represented to us could result in a change in opinion of value.
- For purposes of this analysis, we have assumed that the subject property would receive a zoning change to allow for moderate to high-density residential / mixed-use development consistent with the general plan upon future annexation into Spanish Fork City. Should it be determined that the future zoning would not allow for development of those uses indicated in the general plan, our conclusion of market value would require revision.
- This appraisal is based on the assumption that the project contractor will protect in place or reconstruct impacted site improvements (subsequently identified) as part of the project. Should it be determined that these improvements will not be protected in place or reconstructed as part of the project, our conclusion of compensation for items of cost-to-cure would require revision.

Hypothetical Conditions:

- This appraisal is based on the hypothetical condition that the condemnation project does not exist, ignoring any increase or decrease in value that the announced project may create.
- For purposes of calculating potential interim use value of the two single-family homes that are lost as a result of the project, we have appraised the value of each home based on a hypothetical lot size of 0.50 acre or 21,780 square feet, typical of similar rural residences in the area.

Jurisdictional Exceptions:

- USPAP typically requires determination of an appropriate marketing / exposure time for the subject property. For purposes of this analysis, we have invoked a jurisdictional exception rule and have not developed a marketing or exposure time for the subject.

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Respectfully submitted,
Valbridge Property Advisors | Salt Lake City



Tyler A. Free, MAI
Senior Managing Director

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License # 6050225-CG00 (Exp. 12/31/26)



Brent J. Clark
Appraiser

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Summary of Salient Facts

Project and Property Identification

Project Description	Loafer Mountain Parkway Project
Property Address	7754 South 1600 West Spanish Fork, Utah County, Utah 84660
Latitude & Longitude	40.091186, -111.693973
Census Tract	0104.06
Owner(s) of Record	JR Rents LLC
Representative / Agent(s)	Austin Pritchett - C: (801) 376-1063 austin@elevatedev.com
Property Rights Appraised	Fee Simple

Acquisitions

	Square Feet	Acres
Acquisition	81,111	1.862

Larger Parcel Description

	Square Feet	Acres
Size - Before Acquisition	521,881	11.981
Size - After Acquisition	440,770	10.119
Tax Parcel Number(s)	25:036:0056	
Shape	Slightly irregular	
Topography	Level	
Orientation	Interior	
Street Frontage / Access	Adequate along 1600 West	
Utilities	Power	
Site Improvements	1,200-sf concrete storage / shop building, several storage sheds, concrete irrigation ditches, perimeter field fencing, well house, concrete paving, gravel road base, and landscape at the home sites	
Building Improvements	1,449-sf single-family home constructed in 1905 and a 1,496-sf manufactured home constructed in 1993	
Off-Site Improvements	Asphalt paved street	
Flood Zone	Zone X - FEMA Flood Map No. 49049 C 0755 F	
Zoning	[RA-5] Residential Agricultural	
General Plan	Mixed Use / Urban Density Residential	

Valuation Opinions

Highest & Best Use - Before 'As If' Vacant	Medium-to-high density residential / mixed-use
Highest & Best Use - Before 'As Improved'	Continued use of the existing improvements as an interim use
Highest & Best Use - After Acquisition	Unchanged
Valuation Date	April 9, 2025

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Summary of Salient Facts, Continued

VALUE CONCLUSIONS

Parts Acquired	$1,013,888
On-Site Improvements	$221,416
Compensable Damages	$0
Special Benefits	($0)
Net Damage to Remainder	$0
Cost-to-Cure Items	$0
Total Value of Acquisitions	$1,235,304
ROUNDED	$1,235,400

ACQUISITION BREAKDOWN

Acquisition	$1,013,888
On-Site Improvements	$221,416

Value Conclusion

Component	As Is
Value Type	Market Value
Real Property Interest	Fee Simple
Effective Date of Value	April 9, 2025
Market Value of Partial Acquisition(s)	**$1,235,400**

EPM Acquisition Summary

Loafer Mountain Parkway Project
JR Rents LLC
7754 South 1600 West, Spanish Fork, Utah

	Owner	Acquisition	Perpetual Easement	Temporary Easement	$/Unit	Percent	Discount Factor	Subtotal	Total
Land	JR Rents LLC	81,111			$12.50	100.00%	1.00000	$1,013,888	
									$1,013,888

	Improvement	Unit	Quantity	$/Unit	Depreciation	Adjusted $/Unit	Subtotal	Total
Improvements	7658 S Home and Site Improvements	Total	1	$77,750	0%	$77,750	$77,750	
	7756 S Home and Site Improvements	Total	1	$137,750	0%	$137,750	$137,750	
	20' x 60' Conrete Storage / Shop Bldg	SF	1,200	$41.50	90%	$4.15	$4,980	
	8' x 10' Storage Shed	SF	80	$24.00	90%	$2.40	$192	
	Concrete Irrigation Ditch	LF	110	$44.00	90%	$4.40	$484	
	Wire-Mesh Field Fencing	LF	289	$9.00	90%	$0.90	$260	
								$221,416

	Improvement	Unit	Quantity	$/Unit	Quantity Adj. Factor	Adjusted $/Unit	Subtotal	Total
Cost to Cure	None	--	0	$0	--	$0	$0	
								$0

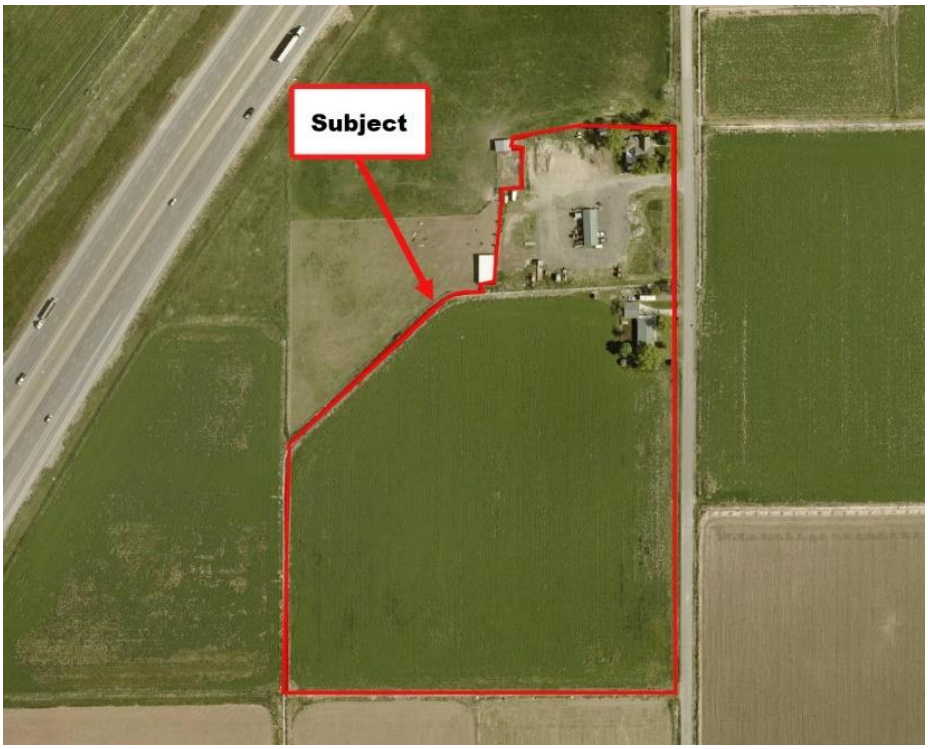
	Description	Unit	Quantity	$/Unit	Percent	Factor	Subtotal	Total
Damages	None	--	0	$0	0%	0.00	$0	
								$0

	Description	Unit	Quantity	$/Unit	Percent	Factor	Subtotal	Total
Benefits	None	--	0	$0	0%	0.00	$0	
								$0

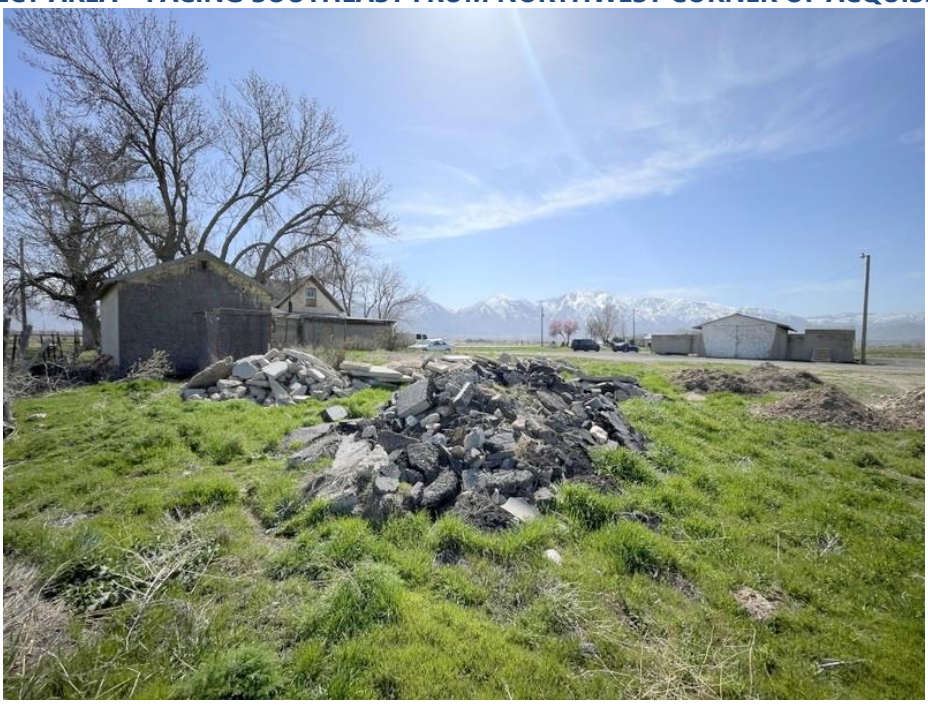
Total									
								Total	$1,235,304
								Rounded	$1,235,400

Aerial and Project Views

AERIAL VIEW



PROJECT AREA – FACING SOUTHEAST FROM NORTHWEST CORNER OF ACQUISITION



Introduction

Identification of Report Format

The appraisal assignment has been prepared in an Appraisal Report format, considering all applicable approaches to value, and is intended to comply with Uniform Standards of Professional Appraisal Practice (USPAP) Standard 2-2(a). This appraisal also conforms with 49CFR Part 24, The Uniform Relocation Assistance and Real Property Acquisition Regulations for Federal and Federally Assisted programs, and Uniform Appraisal Standards for Federal Land Acquisitions, 6th Edition, 2016.

Client and Intended Users of the Appraisal

The client in this assignment is Utah County Public Works and the intended user of this report is Utah County Public Works, their officers, agents, and representatives. Use of this report is for the intended users only.

Purpose and Intended Use of the Appraisal

The purpose of the project is for widening and expansion of future Loafer Mountain Parkway (1600 West) in Spanish Fork, Utah. The project requires a partial acquisition in fee encompassing 81,111 square feet or 1.862 acres.

The intended use of this appraisal is to estimate the fair market value of the property, as of the specified date of valuation, for the proposed acquisition(s) of the property rights specified (i.e., fee simple, etc.) for a state or federally assisted project.

Definition of Market Value

"MARKET VALUE" as used in this report is defined as follows:

> "Fair market value means the amount at which property would change hands between a willing buyer and seller, neither being under compulsion to buy or sell and both having reasonable knowledge of the relevant facts."[1]

Market value cannot be predicated upon potential uses that are speculative and conjectural; as the Supreme Court has said:

"Elements affecting value that depend upon events or combinations of occurrences which, while within the realm of possibility, are not fairly shown to be reasonably probable should be excluded from consideration, for that would be to allow mere speculation and conjecture to become a guide for the ascertainment of value – a thing to be condemned in business transactions as well as in judicial ascertainment of truth."[2]

1 Utah Code Title 59-2-102(13)

2 *Uniform Appraisal Standards for Federal Land Acquisitions, 6th Edition, 2016*

Real Property Interest Appraised

The valuation will be based on fee simple property rights.

Fee Simple Estate

"Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat."[3]

Date(s) of Appraisal

The effective dates of value are as follows:

Valuation	Effective Date
Valuation Date	April 9, 2025
Report Date	April 23, 2025

Use of Real Estate as of the Effective Date of Value

As of the effective date of value, the subject is improved with a 1,449-sf single-family home constructed in 1905 and a 1,496-sf manufactured home constructed in 1993 with associated 1,200-sf concrete storage / shop building, several storage sheds, concrete irrigation ditches, perimeter field fencing, well house, concrete paving, gravel road base, and landscape at the home sites and is partially used for agricultural purposes. The building improvements are directly impacted by the project.

Use of Real Estate as Reflected in this Appraisal

Valuation of the subject property has been based on medium-to-high density residential / mixed-use land 'as if' vacant. We have also valued the subject property 'as improved' comprising two single-family homes on allocated (hypothetical) lot sizes of 0.50 acre, each.

3 Appraisal Institute, *The Dictionary of Real Estate Appraisal*, 7th ed. (Chicago: Appraisal Institute, 2022)

Real Estate Identification

The subject property, as referenced previously, is located at 7754 South 1600 West in Spanish Fork, Utah. The Utah County Recorder identifies the subject property as County Parcel 25:036:0056. The proposed partial acquisition will impact the east border and northeast portion of the subject property fronting 1600 West. The subject larger parcel is outlined in red in the following exhibit:



Legal Description(s)

The legal description and size of the subject property were taken from Utah County records which are summarized as follows:

25:036:0056
COM S 1 DEG 38' 15" E 328.31 FT & W 47.78 FT FR E 1/4 COR. SEC. 27, T8S, R2E, SLB&M.; S 0 DEG 8' 27" W 986.29 FT; S 89 DEG 55' 51" W 679.22 FT; N 0 DEG 19' 48" W 359.59 FT; N 5 DEG 31' 13" E 48.8 FT; N 0 DEG 32' 26" E 26.64 FT; N 46 DEG 55' 55" E 342.86 FT; N 53 DEG 32' 37" E 23.76 FT; N 64 DEG 13' 49" E 25.73 FT; N 83 DEG 43' 45" E 24.01 FT; N 87 DEG 5' 6" E 17.73 FT; N 3 DEG 9' 13" E 14.78 FT; N 88 DEG 3' 2" E 26.55 FT; N 1 DEG 26' 57" E 49.98 FT; N 7 DEG 2' 36" E 93.64 FT; N 2 DEG 20' 8" W 21.64 FT; N 87 DEG 8' 20" E 38.07 FT; N 2 DEG 19' 2" W 68.16 FT; S 84 DEG 13' 38" W 15.48 FT; N 5 DEG 13' 5" W 17.34 FT; N 77 DEG 48' 17" E 21.92 FT; N 75 DEG 44' 52" E 37.07 FT; N 80 DEG 27' 25" E 51.63 FT; N 87 DEG 14' 47" E 30.06 FT; S 89 DEG 52' 47" E 148.66 FT TO BEG. AREA 11.974 AC.

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Scope of Work

To meet the transportation needs of the public, Utah County plans to extend Loafer Mountain Parkway to the north from along existing 1600 West from SR-164 to approximately 7700 South where it will run to the northwest over I-15 with an associated overpass and northbound onramp. The project will impact the east border and northeast portion of the subject property fronting 1600 West and requires a partial acquisition in fee encompassing 81,111 square feet or 1.862 acres. The acquisition will be from a 521,881-square foot or 11.981-acre larger parcel. Using market data and analysis, a market value for the partial acquisition is concluded.

To ensure that all elements that affect property value are considered, the appraisers perform the appraisal assignment in a logical progression. The steps followed by the appraisers in the valuation of the acquisitions are:

- Identify the value of the larger parcel before acquisition
- Determine highest and best use before acquisition
- Estimate market value before acquisition
- Identify the larger parcel after the acquisition
- Determine highest and best use after acquisition
- Estimate market value after acquisition

Type and Extent of Analysis Applied (Valuation Methodology)

The partial acquisition required for the project will directly impact the subject's two existing single-family homes. These buildings are not consistent with the highest and best use 'as if' vacant, though may have some interim use utility to the property owner until development becomes feasible. The valuation of the two single-family homes was prepared by Martell J. Bodell who inspected the property on April 14, 2025. Martell Bodell is a Certified Residential real estate appraiser in the state of Utah. These reports conclude a market value of $350,000 for the 1,449-sf single-family home constructed in 1905 as improved on a hypothetical lot size of 0.50 acre and a market value of $410,000 for the 1,496-sf manufactured home constructed in 1993 as improved on a hypothetical lot size of 0.50 acre as of April 14, 2025. *Copies of the URAR Form reports can be found in the addendum.* Consideration for the loss of these improvements will be accounted for in the *Valuation of On-Site Improvements* section of this report.

Compensation for the land required is obtained using the sales comparison approach of market sales. This is the practiced and accepted method of valuing land in the local market. The cost and income approaches were not developed for valuation of the subject land. Possible damage resulting from a loss in value to the remaining estate is also considered and valued.

Type and Extent of Data Researched

We have performed an investigation of real estate transactions in the Utah County marketplace for determining the market value of the larger parcel to be partially acquired by the project. Our research included, but was not limited to, talking with local property owners and managers, city and county officials, utility company representatives, brokers, appraisers, and developers. All of the sales used for comparison to establish a market value for compensation were verified by a responsible party. All active listings (if any) have been researched and confirmed as 'active' if possible.

Appraisal Conformity

We developed our analyses, opinions, and conclusions and prepared this report in conformity with the Uniform Standards of Professional Appraisal Practice (USPAP) of the Appraisal Foundation; the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute; and the requirements of our client as we understand them. This appraisal also conforms with 49CFR Part 24, The Uniform Relocation Assistance and Real Property Acquisition Regulations for Federal and Federally Assisted programs, and Uniform Appraisal Standards for Federal Land Acquisitions, 6th Edition, 2016. This appraisal assignment has been completed by the independent appraisal office of Valbridge Property Advisors | Salt Lake City located in Utah. Tyler A. Free is a certified general real estate appraiser in the state of Utah. Brent J. Clark is a licensed appraiser working under the supervision of Tyler A. Free.

Report Type

This is an Appraisal Report as defined by the Uniform Standards of Professional Appraisal Practice under Standards Rule 2-2a.

Extent to Which the Property Was Identified

The three components of the property identification are summarized as follows:

- Legal Characteristics - The subject was legally identified via county and city records.
- Economic Characteristics - Economic characteristics of the subject property were identified via talking with city and county officials, real estate brokers, appraisers, and local property owners, as well as a comparison to properties with similar locational and physical characteristics.
- Physical Characteristics - The subject was physically identified via an appraisal inspection by Brent J. Clark that consisted of exterior observations of the subject site. The interior of the building improvements were inspected by Martell Bodell.

Extent to Which the Property Was Inspected

The subject was inspected by Brent J. Clark on April 9, 2025 and by Martell Bodell on April 14, 2025. Tyler A. Free did not inspect the property. The larger parcel and project parcel were photographed and the neighborhood observed for conformity of use.

Assumptions and Conditions of the Appraisal

The findings and conclusions are further contingent upon the following extraordinary assumptions and/or hypothetical conditions which might have affected the assignment results:

Extraordinary Assumptions

- It is assumed that the information provided to us by the ownership representative and city or county officials is accurate. Any material deviation from how this information was represented to us could result in a change in opinion of value.
- For purposes of this analysis, we have assumed that the subject property would receive a zoning change to allow for moderate to high-density residential / mixed-use development consistent with the general plan upon future annexation into Spanish Fork City. Should it be determined that the future zoning would not allow for development of those uses indicated in the general plan, our conclusion of market value would require revision.

Extraordinary Assumptions (Continued)

- This appraisal is based on the assumption that the project contractor will protect in place or reconstruct impacted site improvements (subsequently identified) as part of the project. Should it be determined that these improvements will not be protected in place or reconstructed as part of the project, our conclusion of compensation for items of cost-to-cure would require revision.

Hypothetical Conditions

- This appraisal is based on the hypothetical condition that the condemnation project does not exist, ignoring any increase or decrease in value that the announced project may create.
- For purposes of calculating potential interim use value of the two single-family homes that are lost as a result of the project, we have appraised the value of each home based on a hypothetical lot size of 0.50 acre or 21,780 square feet, typical of similar rural residences in the area.

Jurisdictional Exceptions

- USPAP typically requires determination of an appropriate marketing / exposure time for the subject property. For purposes of this analysis, we have invoked a jurisdictional exception rule and have not developed a marketing or exposure time for the subject.

Ownership and Sales History

Statement of Ownership

According to the Utah County Recorder's office, the subject property is vested to JR Rents LLC. Ownership is represented by Austin Pritchett - C: (801) 376-1063.

Sales History

According to county records and discussions with the ownership representative, the following is a summary of the subject property's recent five-year history.

Current Owner of Record –	JR Rents LLC
Length of Ownership -	±55 years; the property was acquired from Julie Ann Larsen-Tregeagle on October 29, 2020 – Entry #170506-2020. The details of this transaction were not disclosed to the appraisers. The property owner has reportedly entered into a joint partnership with Elevate Development created to develop the property (in conjunction with the abutting property to the west vested to West Meadows Investment Partners LLC) in the near future.
Listings (5 yrs) -	A search of MLS and CoStar indicated that the property is not publicly listed for sale and has not been publicly listed for sale since it was acquired in October 2020.
Offers (5 yrs) -	The current partnership recently received an LOI from Edge Homes to purchase the subject remainder tract in conjunction with the abutting property to the west (APNs 25:036:0041 and 25:036:0058) for "$35,000 per Condo Unit, $45,000 per Back to Back Townhome Unit, and $55,000 per Townhome "paper lot" approved in the Subdivision. Total Purchase Price of $15,215,000 based on Buyers Preliminary Layout" and equates to $679,848 per acre ($15.61 psf) based on 22.38 acres (remainder of APNs 25:036:0041, 25:036:005, 25:036:0056). The purchase is subject to the City granting preliminary plat approval for Condos and Townhomes to be developed and built with a due diligence period of 90 days – *See LOI in Addendum*.
Recent Sales / Contracts (5 yrs) -	The subject property has not sold or been placed under contract to sell since it was acquired in October 2020, though they are likely going to accept the LOI from Edge Homes.
Entitlements -	Conversations with Ian Bunker with Spanish Fork City's Planning and Zoning department (801) 804-4582 indicated that the subject is up for annexation approval within the

Entitlements (Continued) -	next month and would annex under the Rural Residential zoning and subject to the general plan which is currently being revised to potentially allow up to 30 du / acre depending on use mix.

To the best of our knowledge, with the exception of the foregoing, the subject property has not sold or been placed under contract for sale within the past five years.

Assessment and Tax Data

Assessment Methodology

The subject consists of a single tax parcel identified as APN 25:036:0056, which encompasses 521,881 square feet or 11.981 acres and is vested to JR Rents LLC. The most recent assessed values, applicable tax rates and total taxes, including direct assessments are shown in the following table:

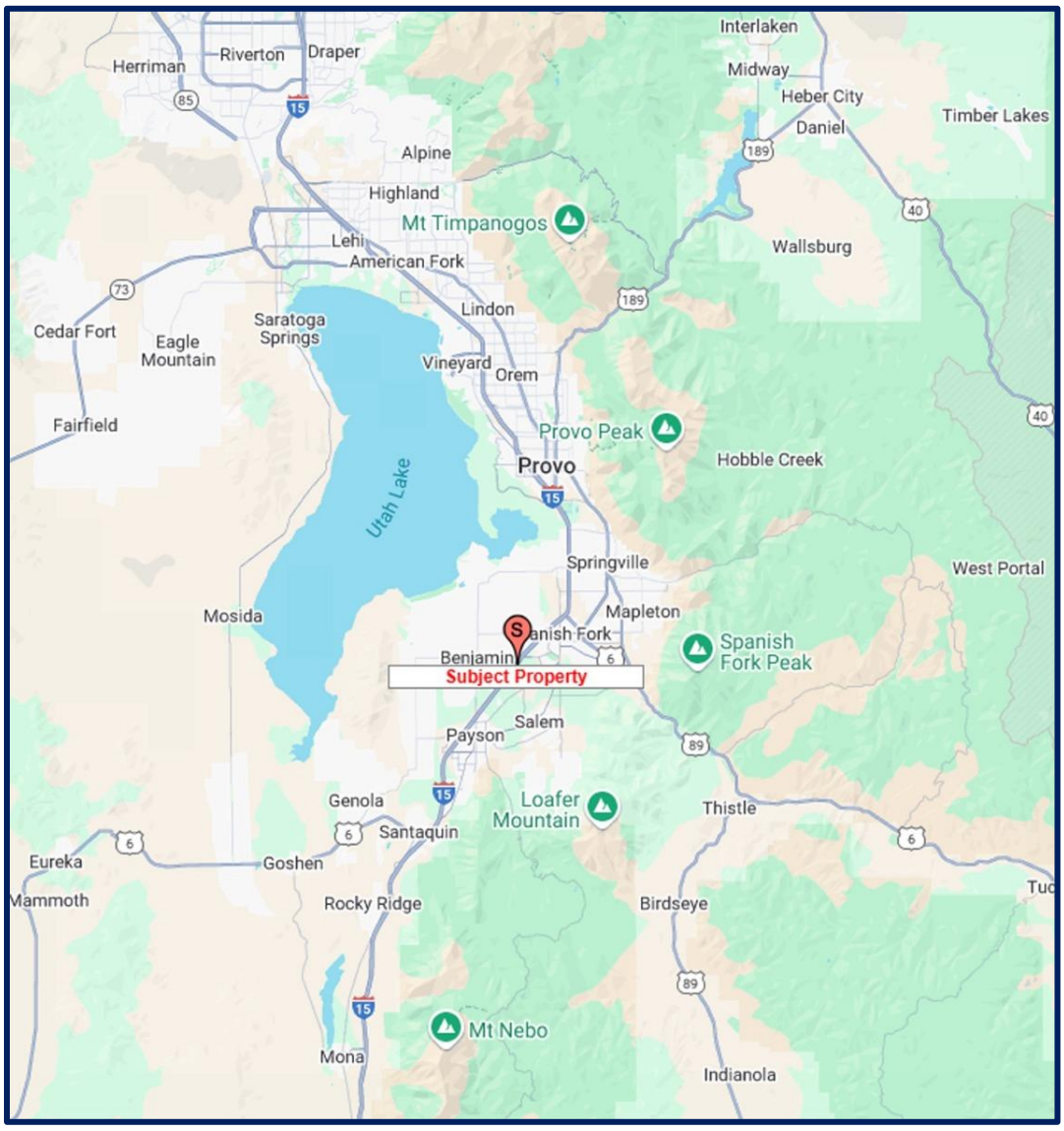
Ad Valorem Tax Schedule
Tax Parcel Number: 25:036:0056

Utah County Year	Actual 2022	Actual 2023	Actual 2024
Appraised Value			
Land:	$849,800	$797,000	$797,000
Improvements:	$289,100	$289,100	$288,400
Total:	$1,138,900	$1,086,100	$1,085,400
Land Value PSF:	$1.63	$1.53	$1.53
Per Square Foot:	$2.18	$2.08	$2.08
% Change:	N/A	-4.6%	-0.1%
Assessment Ratio	25.35%	26.57%	26.61%
Assessed Value			
Total:	$288,711	$288,577	$288,825
% Change:	N/A	0.0%	0.1%
Tax Rate per $100	$1.017900	$0.999590	$1.000410
% Change:	N/A	-1.8%	0.1%
	Actual	Actual	Actual
Tax Expense	2022	2023	2024
Total:	$2,939	$2,885	$2,889
Per Square Foot:	$0.01	$0.01	$0.01

The 2024 total assessed market value of the subject property land is $797,000 or $1.53 per square foot based on the property size of 521,881 square feet. It should also be noted that the subject is in greenbelt. The assessed value of the subject is less than the market value of the subject. An appeal of the assessed value is not recommended. According to the Utah County Treasurer's office, no delinquent taxes were reported on the subject property.

Regional and Market Area Analysis

REGIONAL MAP



Overview

The subject is located in an unincorporated area of Utah County just outside of Spanish Fork City limits. It is part of the Provo-Orem-Lehi, UT (MSA). The county is situated directly south of Salt Lake County. This area is generally called the Provo/Orem metropolitan area and is approximately 45 miles south of metropolitan Salt Lake, which is the financial center for the Intermountain Region. This region encompasses all of Utah, southern Idaho, southwestern Wyoming, and eastern Nevada. Utah County is part of a four-county area that is commonly known as the Wasatch Front. Provo is the Utah County seat.



Size and Topography

The surrounding mountains form a valley about 30 miles wide and 50 miles long. Utah Lake is located centrally to the valley and is Utah's largest freshwater lake. The Wasatch Mountains, which provide a beautiful background to the county on the east, nearly converge with Utah Lake on the west to form the southern boundary south of Santaquin City. The northern boundary is considered the "point of the mountain" which is just north of Lehi City. The elevation varies from 4,480 to 11,928 feet (Mt. Nebo) above sea level. Utah Lake and Mt. Timpanogos present a mountainous scenic backdrop within this metropolitan setting.





Population

Population characteristics relative to the subject property are presented in the following table.

Population

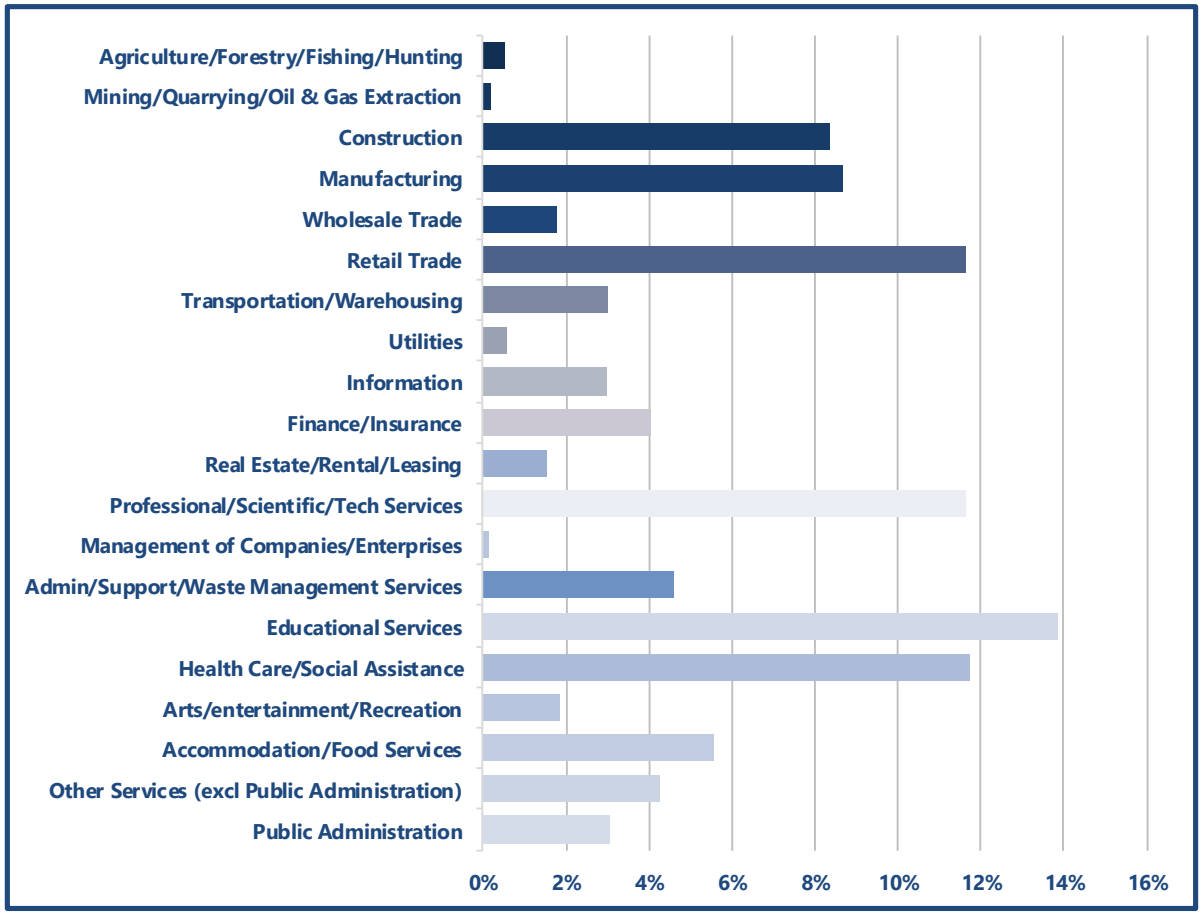
Area	Census Population (2020)	Current Population (2025)	Compound Annual Δ 2020 - 2025	Projected Population (2030)	Compound Annual Δ 2025 - 2030
United States	331,449,520	335,707,897	0.26%	343,238,675	0.44%
Utah	3,271,616	3,506,694	1.40%	3,719,346	1.18%
Provo-Orem-Lehi, UT (MSA)	671,185	749,524	2.23%	823,415	1.90%
Utah County	659,399	736,605	2.24%	809,468	1.90%
Spanish Fork city	42,651	46,238	1.63%	50,447	1.76%

Source: ESRI (ArcGIS)

Economic Base

Top employment by industry in Utah County[4] is indicated in the table on the following page:

4 Utah Department of Workforce Services



Employment by Industry for Utah County - Source: ESRI (ArcGIS)

Utah County also has a well-diversified employment base. This is a benefit because no particular employer can significantly adversely affect real estate values by terminating large numbers of workers.

Unemployment

The following table exhibits current and past unemployment rates as obtained from the Bureau of Labor Statistics.

Unemployment Rates

Area	YE 2020	YE 2021	YE 2022	YE 2023	YE 2024	2025[1]
United States	8.1%	5.3%	3.6%	3.6%	4.0%	4.2%
Utah	4.8%	2.8%	2.4%	2.7%	3.2%	3.3%
Provo-Orem, UT (MSA)	2.8%	1.7%	2.1%	2.5%	2.9%	3.3%
Utah County, UT	2.8%	1.7%	2.1%	2.5%	2.9%	3.3%
Spanish Fork city, UT	3.0%	1.8%	2.1%	2.7%	3.1%	3.7%

Source: www.bls.gov *data not seasonally adjusted; [1]March - most recent for US, others lag by 1-2 mos.)*

Median Household Income

Total median household income for the region is presented in the following table. Overall, the subject's MSA and county compare favorably to the state and the country.

Income

Area	2025 Median HH Income	2025 Average HH Income	2025 Per Capita Income
United States	$72,233	$104,831	$41,000
Utah	$95,801	$124,234	$40,730
Provo-Orem-Lehi, UT (MSA)	$102,425	$129,241	$36,927
Utah County	$102,642	$129,685	$37,016
Spanish Fork city	$103,519	$125,503	$34,032

Source: ESRI (ArcGIS)

Transportation

Utah County boasts a comprehensive transportation network that integrates public transit, roadways, rail services, and air travel, effectively serving residents and visitors. Major transportation routes include Interstate 15 which is the primary north-south freeway traversing Utah County, connecting cities like Provo, Orem, American Fork, and Lehi. Recent infrastructure projects, such as the I-15 CORE project, have expanded and improved this corridor to accommodate increasing traffic volumes. US-89, known locally as State Street, runs through several cities in Utah County, including Provo, Orem, Lindon, Pleasant Grove, and American Fork. State Route 189, known as University Avenue in Provo, connects Provo to Heber City via Provo Canyon. Air travel is provided by Provo Municipal Airport which is Utah's second busiest airport in terms of aircraft operations, offering regional flights and is a hub for Allegiant Airlines. Utah Transit Authority (UTA) oversees public transportation in the region, operating buses, light rail, and commuter rail services throughout Utah County and beyond. UTA's commuter rail system, FrontRunner, provides service from Ogden to Provo along an 83-mile corridor, serving 15 stations. Utah Valley Express (UVX) is a bus rapid transit (BRT) line connecting Orem and Provo, running at 6–10-minute intervals during peak hours and offering free service.

Education

Utah has one of the highest levels of education attainment in the nation, which has caused several large corporations to move regional or national headquarters here. Utah County is served by several public school districts, each offering a range of educational programs: Alpine School District is the largest district in Utah County and serves a significant student population across numerous schools. The district emphasizes academic excellence and offers various programs to support student development. Nebo School District covers the southern part of Utah County and operates multiple elementary, middle, and high schools. The district is known for its commitment to student achievement and community involvement. Provo City School District services Provo, Utah and offers a range of educational opportunities, including specialized programs and a focus on student success.

Utah County is also home to several higher education institutions. Brigham Young University, the largest private university in the United States, is located in Provo, Utah. BYU is a private research university affiliated with The Church of Jesus Christ of Latter-day Saints. It offers a wide array of undergraduate and graduate programs and is known for its strong emphasis on undergraduate

education and research opportunities. Utah Valley University, which is located in Orem, is a public university offering a variety of undergraduate and graduate programs. It is recognized for its commitment to student success and community engagement. Mountainland Technical College, located in Lehi, is an institution providing technical education and training in various fields, preparing students for careers in the workforce. Overall, Utah County's educational system is characterized by a commitment to diversity, innovation, and community involvement, offering a wide range of opportunities for learners of all ages.

Recreation

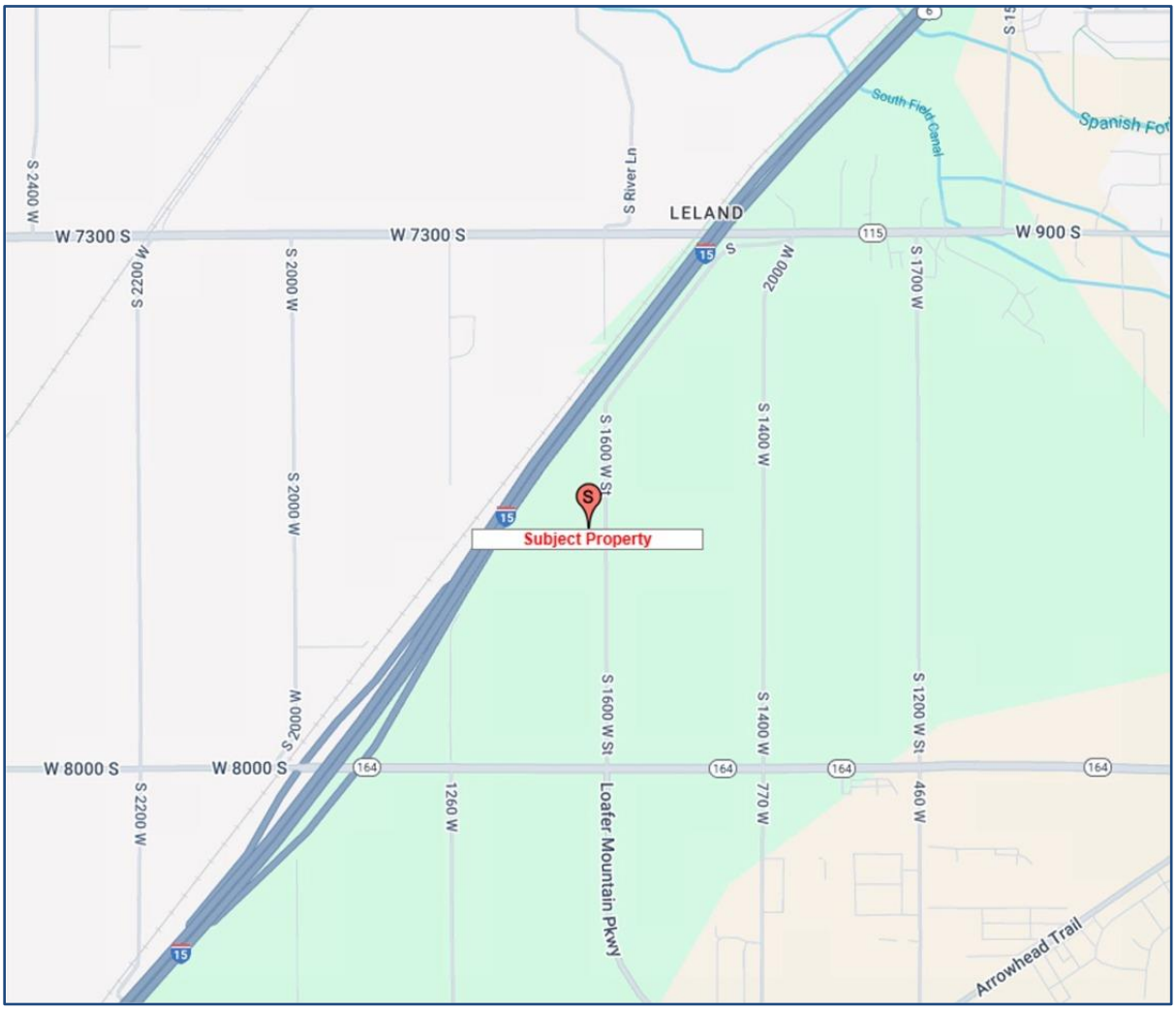
Utah County's proximity to Salt Lake City provides residents with the benefits of numerous recreational activities. Major tourist attractions in the Utah Valley area include the Sundance Ski and Summer Resort, Thanksgiving Point, Splash Summit Waterpark, Mount Timpanogos Cave, and other recreational trails throughout the Wasatch Mountains. Utah Valley features several lakes and rivers ideal for fishing and boating. Utah Lake State Park is a popular spot for these activities. The region is home to several golf courses, including the Timpanogos Golf Club and the East Bay Golf Course, offering scenic views and challenging play. The area also caters to hiking and Biking and boasts numerous trails for all skill levels. Notable hikes include the Provo River Parkway, Bridal Veil Falls Trail, and the Bonneville Shoreline Trail. For mountain biking enthusiasts, the Wasatch Mountains provide challenging terrains. In summary, Utah Valley offers a rich tapestry of recreational activities, from outdoor adventures to cultural experiences, ensuring residents and visitors have a multitude of options to explore and enjoy.

Conclusions

In conclusion, the Provo/Orem area has been ranked in the top ten most livable areas by numerous surveys, including Fortune Magazine, Inc. Magazine, and Time Magazine. All factors necessary for a long-term strong economy are in place including an abundance of natural resources, high education level and productivity of the population, a good diversification of employment, and a high quality of life.

City and Neighborhood Analysis

NEIGHBORHOOD MAP



Overview

The subject is located in an unincorporated area of Utah County just outside of Spanish Fork City limits and is within their planned annexation area. Spanish Fork City's population as of 2025 was 46,238.

Neighborhood Location and Boundaries

The subject neighborhood is located in the southwest section of Spanish Fork along 1600 West. The area is mostly semi-rural in nature. The neighborhood is bounded by 900 South to the north, Main Street (SR-198) to the east, Arrowhead Trail to the south, and Interstate 15 to the west.

Demographics

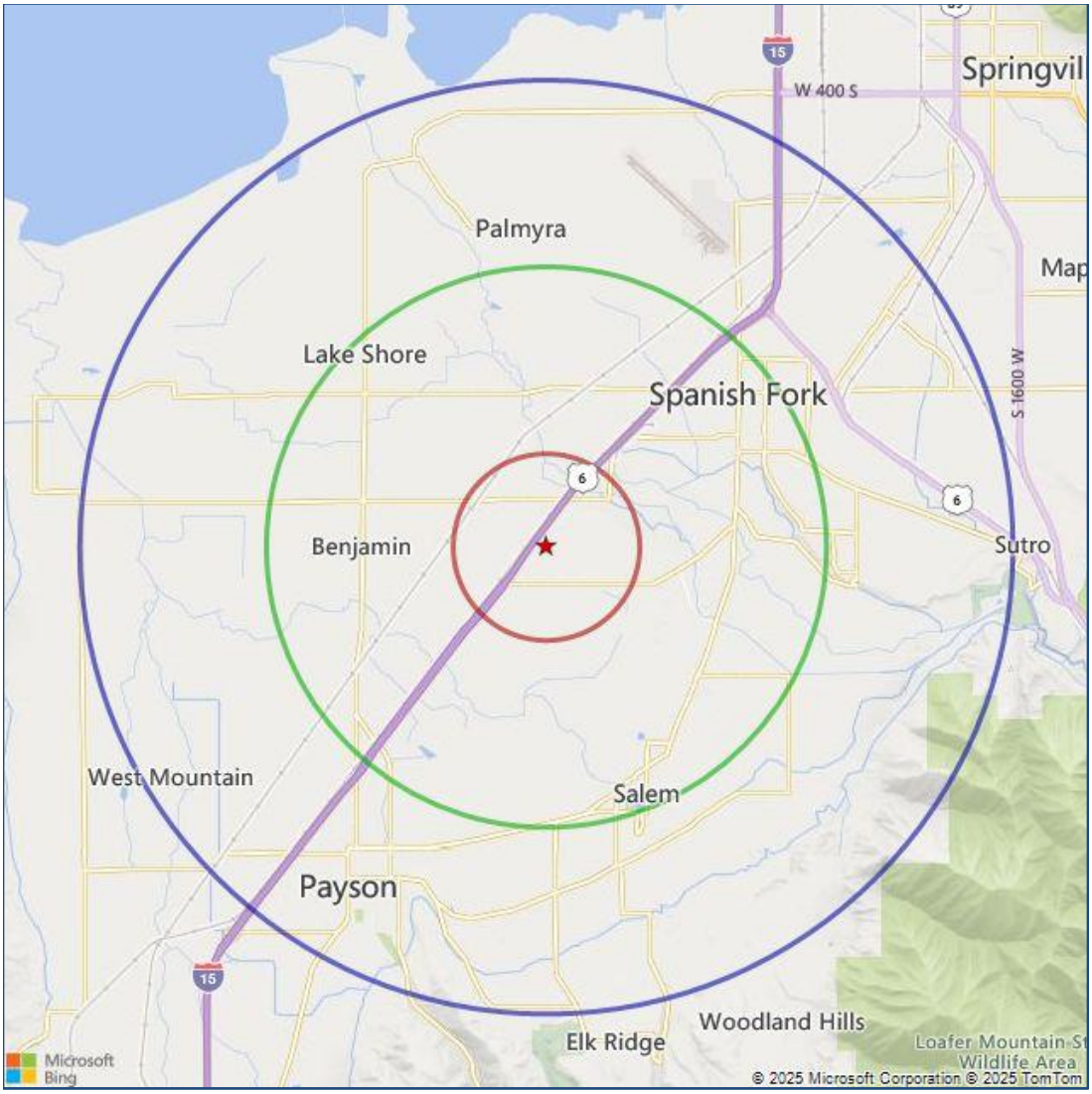
The tables on the following pages depict the area demographics in Spanish Fork within a 1, 3, and 5-mile radius from the subject.

Neighborhood Demographics

Radius (Miles)	1 Mile	3 Mile	5 Mile
Trade Area (Sq. Mi.)	3.14	28.27	78.54
Trade Density (Pop/Sq. Mi.)	92	775	1,026
Population			
Census Population (2010)	172	15,939	60,049
Census Population (2020)	283	19,167	73,651
Current Population (2025)	288	21,918	80,547
Projected Population (2030)	359	24,623	87,026
Compound Annual Growth			
2010 - 2020	5.1%	1.9%	2.1%
2020 - 2025	0.4%	2.7%	1.8%
2025 - 2030	4.5%	2.4%	1.6%
Households			
Census Households (2010)	49	4,552	16,274
Census Households (2020)	85	5,584	20,243
Current Households (2025)	88	6,483	22,569
Projected Households (2030)	113	7,469	25,066
Compound Annual Growth			
2010 - 2020	5.7%	2.1%	2.2%
2020 - 2025	0.7%	3.0%	2.2%
2025 - 2030	5.1%	2.9%	2.1%
Average Household Size (2025)	3.18	3.35	3.54
Trade Area (Sq. Mi.)	3.14	28.27	78.54
Trade Density (Pop/Sq. Mi.)	92	775	1,026
2025 Housing Units			
Median Home Value	$714,286	$542,187	$545,053
Median Year Built	2006	1991	1997
Total Housing Units	88	6,654	23,240
Owner-Occupied Housing %	90.9%	79.5%	80.0%
Renter-Occupied Housing %	9.1%	17.9%	17.1%
Vacant Housing %	0.0%	2.6%	2.9%
2025 Employment			
Total Establishments	6	586	1,739
Total Employees	76	6,072	19,409
Average Commute Time	24.4 Min	n/a	n/a
% College Graduates	39.5%	36.6%	38.6%
2025 Income Summary			
Median Household Income	$116,960	$99,735	$103,116
Average Household Income	$141,270	$119,158	$125,153
Avg Spending/Household	$39,966	$33,892	$35,498
Per Capita Income	$37,685	$35,155	$35,243

Source: ESRI (ArcGIS) *(Lat: 40.091186, Lon: -111.693973)*

The population is 21,918 within a three-mile radius of the subject property with a projected annual growth rate of 2.4%. There were 6,654 housing units within the three-mile radius. Most housing is owner-occupied. Property values in the area were stable to increasing. The median household income was $99,735 within a three-mile radius of the subject property. The median household income figures suggest residents were within the lower to middle income brackets.



Source: Bing Maps - approximate 1/3/5 mile radii from subject at 40.091186,-111.693973
Microsoft product screen shots reprinted with permission from Microsoft Corporation

Nuisances & External Obsolescence

Neighborhood properties have adequate levels of maintenance. No adverse or unfavorable factors were observed.

Neighborhood Life Cycle

Most neighborhoods are classified as being in four stages: **growth**, **stability**, **decline**, and **renewal**. Overall, the subject neighborhood is in the growth stage of its life cycle.

Transportation Access

The subject has an interior orientation with frontage and assumed access along 1600 West, which is a less traveled roadway extending north from SR-164 at the existing Loafer Mountain Parkway intersection. SR-164 is located just south of the subject and is the primary east/west traffic artery in the neighborhood, connecting the subject with I-15 to the west and Spanish Fork city center to the northeast. The new Loafer Mountain Parkway currently extends south from SR-164 in Spanish Fork to SR-198 in Salem and is planned to continue to the north from SR-164 along existing 1600 West over and across I-15. Regional access to the subject neighborhood is provided by Interstate 15 via SR-164 at approximately 2000 West. Interstate 15 is the major north/south traffic artery through the state of Utah. There is no public transportation in the area. Overall, this location provides average access to major transportation routes.

Description of Neighborhood and Property Uses

The subject is located just east of Interstate 15, in the southwest section of future Spanish Fork City annexation area. The area within the neighborhood boundaries consists largely of vacant agricultural land, some rural residential uses, and some limited commercial development along the major traffic arteries. The general neighborhood is primarily zoned for agricultural use and planned for future commercial and mixed-use development due to its proximity to I-15 and SR-164. Schools, churches, parks, and public services are located within acceptable distances. There is currently limited commercial development in the immediate area with some existing uses interspersed along SR-64 at 1200 West and several developments currently under construction. The major commercial districts are located to the northeast in Spanish Fork or the south in Payson / Salem. The general neighborhood is estimated to be about 30 to 40 percent built up.

Community Facilities and Service

General community facilities such as schools, parks, places of worship, medical facilities, and recreation centers are dispersed in relatively close proximity to the described neighborhood area. Local services are considered to be adequate for businesses and residences. Services provided to the area include street maintenance, garbage pick-up, police and fire protection.

Availability and Adequacy of Public Utilities

The subject is located in a growing area of Utah County where only power is available along 1600 West. Sewer and water are located approximately 2,700 feet to the east along SR-164 at 1200 West. Water to the two homes is provided by wells and sewer is provided by septic systems. Gas is provided by propane tanks.

Summary and Conclusion

In summary, the general neighborhood is a developing mixed-use area located in the southwest section of future Spanish Fork City, Utah. The subject is situated along the east side of I-15 and just north of SR-164 which is the primary east/west traffic artery in the neighborhood. Property uses in the immediate area of the subject property are predominantly vacant agricultural land and residential, with some commercial uses interspersed along SR-164 with mixed-use development planned for the immediate area. It is noted that only power is currently available to the neighborhood. There are no nuisances, hazards, or adverse influences which would have a negative impact on the neighborhood. The neighborhood has good conformity of use due to the zoning regulations in the area. These factors

will have an impact on the subject neighborhood and will contribute to the homogeneity of property uses which contribute to stable real estate values for the subject and other properties.

Zoning

Current Zoning - The subject property is appraised according to that use which is legally permissible or legally probable and represents the highest and best land use of the land. According to Utah County, the subject property is zoned [RA-5], an abbreviation for Residential Agricultural.

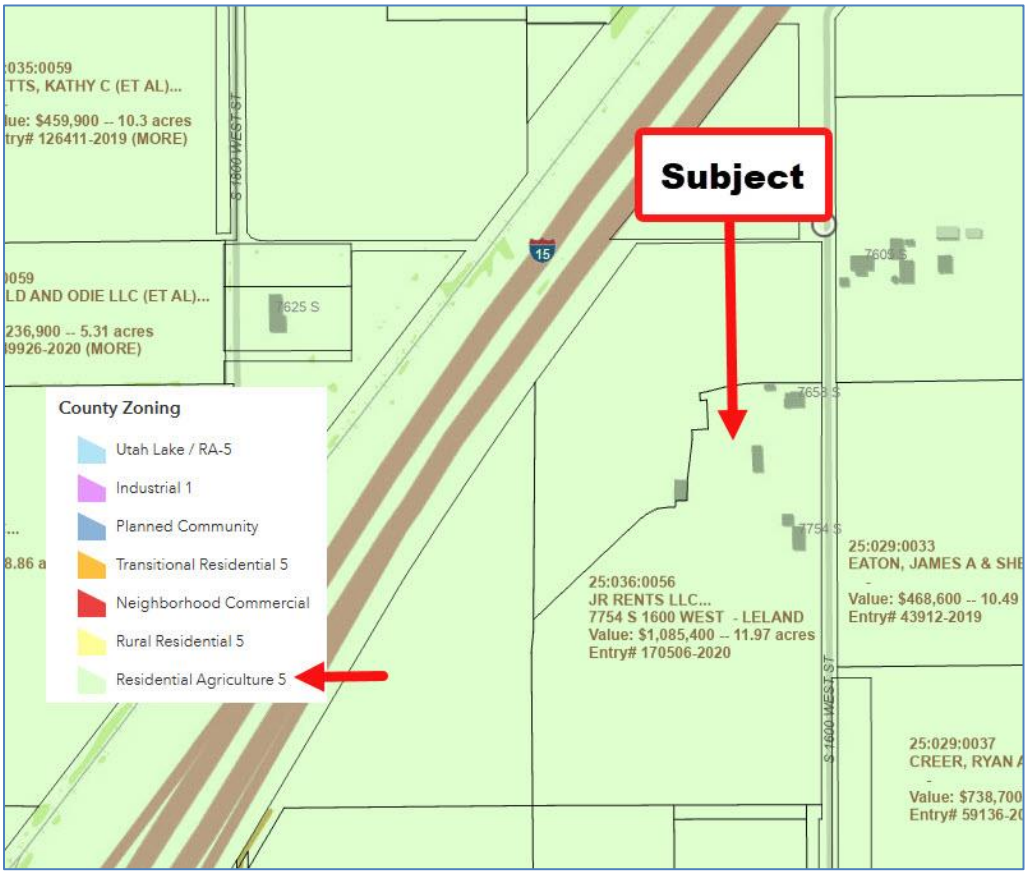
The RA-5 Residential Agricultural Zone covers that portion of Utah County which historically has been irrigated land and utilized for the growing of crops and the raising of livestock. It includes that area of the county where the combination of soil quality, size of land parcel, availability and supply of water, and other natural and man-caused factors make the land most appropriately suited for agricultural use. Although the main thrust of the RA-5 zone is to protect the farming industry, certain non-farm uses and residences on lots large enough to preclude conflict with the surrounding farms are allowed in the zone.

General Plan - According to Spanish Fork's General Plan Map and conversations with Ian Bunker with Spanish Fork City's Planning and Zoning department (801) 804-4582 indicated that the subject is up for annexation approval within the next month and would annex under the Rural Residential zoning and would be subject to the general plan. The existing general plan calls for future Mixed Use / Urban Density Residential development allowing for a variety of commercial uses similar to the C-1 zone and moderate to high-density residential development consistent with the R-4 and R-5 zones with potential densities ranging from 12 to 20 units per acre. Notably, the general plan in this area is currently being revised to potentially allow for up to 30 units per acre depending on use mix. For purposes of this analysis, we have assumed that the subject property would receive a zoning change to allow for moderate to high-density residential / mixed-use development consistent with the general plan upon future annexation into Spanish Fork City – *See Extraordinary Assumption*. Specific details are outlined in the zoning ordinance retained in our appraisal file.

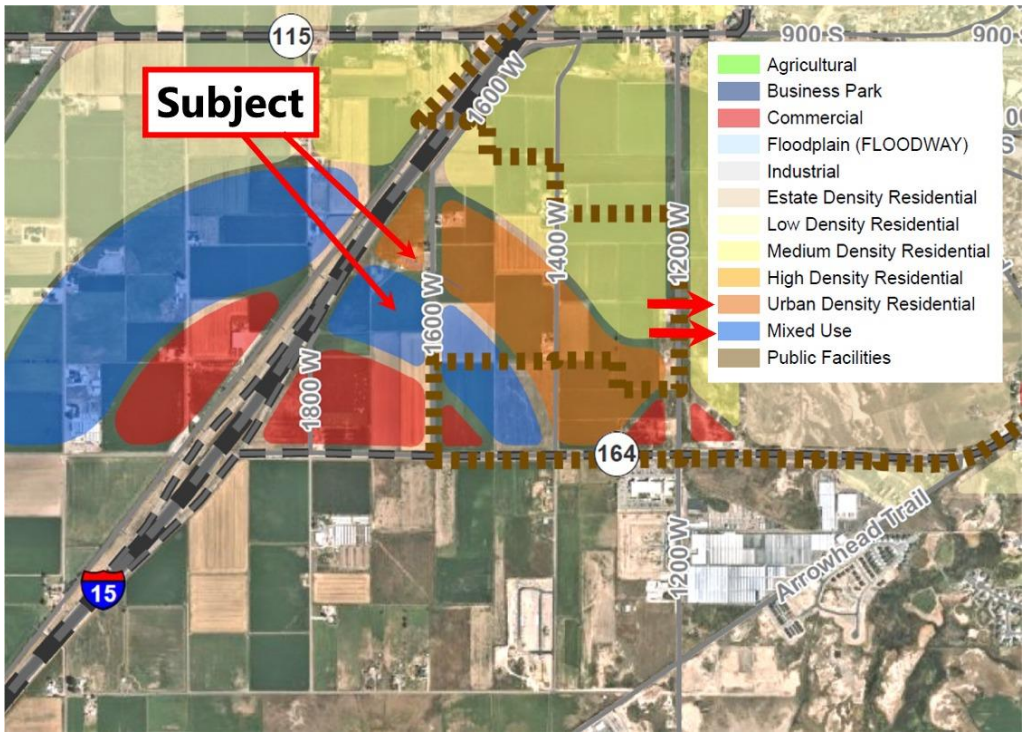
The following zoning information applies to the subject property:

SPANISH FORK DEVELOPMENT STANDARDS	
Current Zoning Designation -	[RA-5] Residential Agricultural (Utah County)
General Plan -	Mixed Use / Urban Density Residential
Zoning / Use Considered -	Moderate to high-density residential / mixed-use
Permitted Uses:	Variety of commercial retail, professional office, and moderate to high density residential uses
Maximum Density -	12 - 20 du per acre with potential for up to 30 du upon annexation and general plan revision.
Development Standards -	*See Zoning Ordinances in the addendum*

ZONING MAP

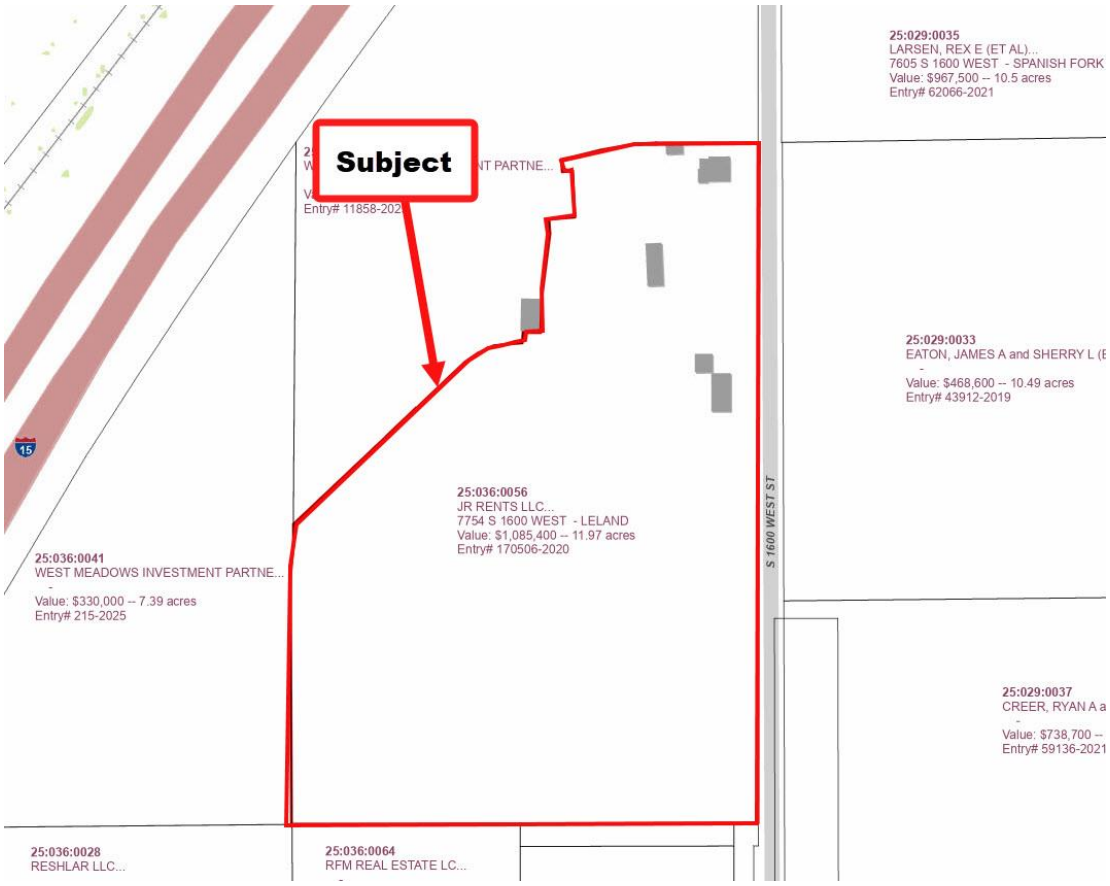


GENERAL PLAN



Identification of the Larger Parcel - Before

Three characteristics must be present to properly identify the larger parcel before the acquisition. These three characteristics are unity of ownership, contiguity/proximity, and unity of highest and best use.



The acquisition required for the project is from a single tax parcel identified as County Parcel 25:036:0056 vested to JR Rents LLC, encompassing 521,881 square feet or 11.981 acres. There are no additional contiguous parcels that share a unity of use, or unity of title with APN 25:036:0056. The larger parcel is then comprised solely of County Parcel 25:036:0056, which meets the criteria of being the larger parcel for this appraisal.

Larger Parcel Summary

County Parcel(s)	Owner(s)	Zoning	Acreage
25:036:0056	JR Rents LLC	RA-5 (Mixed-Use)	11.981

Description of the Larger Parcel - Before

The characteristics of the site are summarized as follows:

Site Characteristics

Address:	7754 South 1600 West, Spanish Fork, Utah, 84660
Assessor Parcel Number(s):	25:036:0056
Coordinates:	N 40.091186° W -111.693973°
Gross Land Area:	521,881 SF or 11.981 Acres
Larger Parcel Area:	521,881 SF or 11.981 Acres
Shape:	Slightly irregular
Topography:	Level
Elevation:	±4,551 feet
Drainage:	Appears adequate at the subject location
Grade:	Near or at street grade with 1600 West
Utilities:	Power; According to Spanish Fork Public Works (801) 804-4509, sewer and water are available approximately 2,700 feet to the east along SR-164 at approx. 1200 West. Water to the two homes is provided by wells and sewer is provided by septic systems. Gas is provided by propane tanks
Off-Site Improvements:	Asphalt paved street
On-Site Improvements:	1,200-sf concrete storage / shop building, several storage sheds, concrete irrigation ditches, perimeter field fencing, well house, concrete paving, gravel road base, and landscape at the home sites
Building Improvements:	1,449-sf single-family home constructed in 1905 and a 1,496-sf manufactured home constructed in 1993. Descriptions of the home improvements are located in the URAR form reports located in the addendum.
Interior or Corner:	Interior
Signalized Intersection:	No: No traffic signal at, or near, the site

Street Frontage / Access

	Primary Street	Secondary Street
Street Names:	1600 West	N/A
Frontage/Access:	±986 ft / Adequate	N/A
Overall Visibility:	Average	N/A
Traffic Count(s):	N/A (2023)	N/A
Street Types:	1600 West – 2-lane asphalt paved street	
Comments:	Vehicle access to the subject property appears adequate along 1600 West, which is a publicly dedicated and maintained roadway.	

Flood Zone Data

Flood Map Panel/Number:	49049 C 0755 F

Flood Map Date:	June 19, 2020
Flood Zone(s):	Zone X - Area of minimal flood hazard.

Other Site Conditions

Soil Type:	Soil conditions appear to be adequate to support development based on the existing improvements on the site and surrounding development.
Environmental Issues:	The property has no known history of potential problems and none were observed during the property inspection.
Easements/Encroachments:	We have not reviewed a recent title report pertaining to the subject site. From inspection of the site and review of county vesting documents, the property is encumbered by typical utility easements. There are no unusual easements that would have a detrimental impact on the market value of the property.
Earthquake Zone:	High - 50 percent probability of liquefaction within the next 100 years.

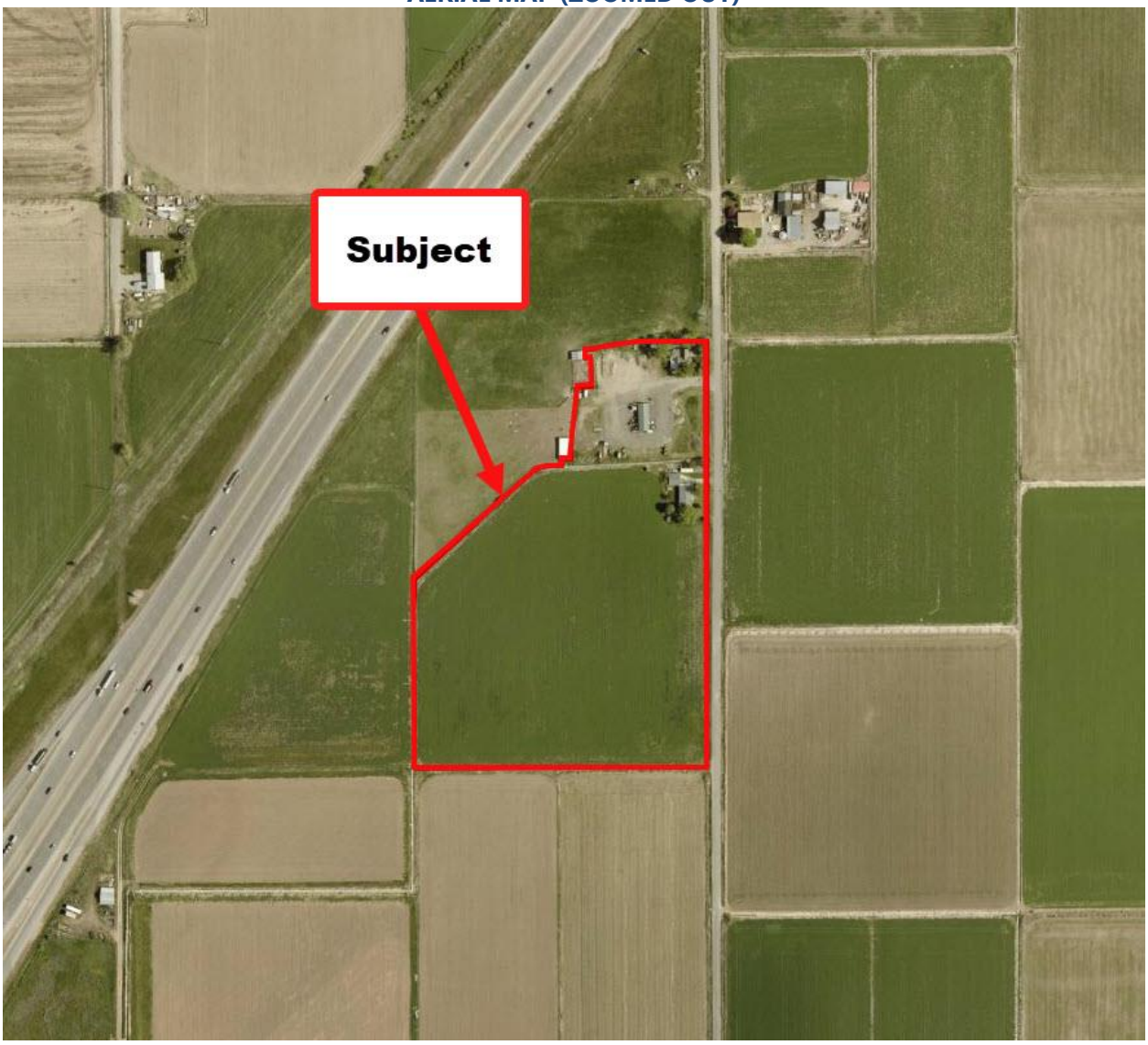
Adjacent Land Uses

North:	Agricultural land
South:	Agricultural land
East:	1600 West, agricultural land, and rural residential homes
West:	Agricultural land and Interstate 15

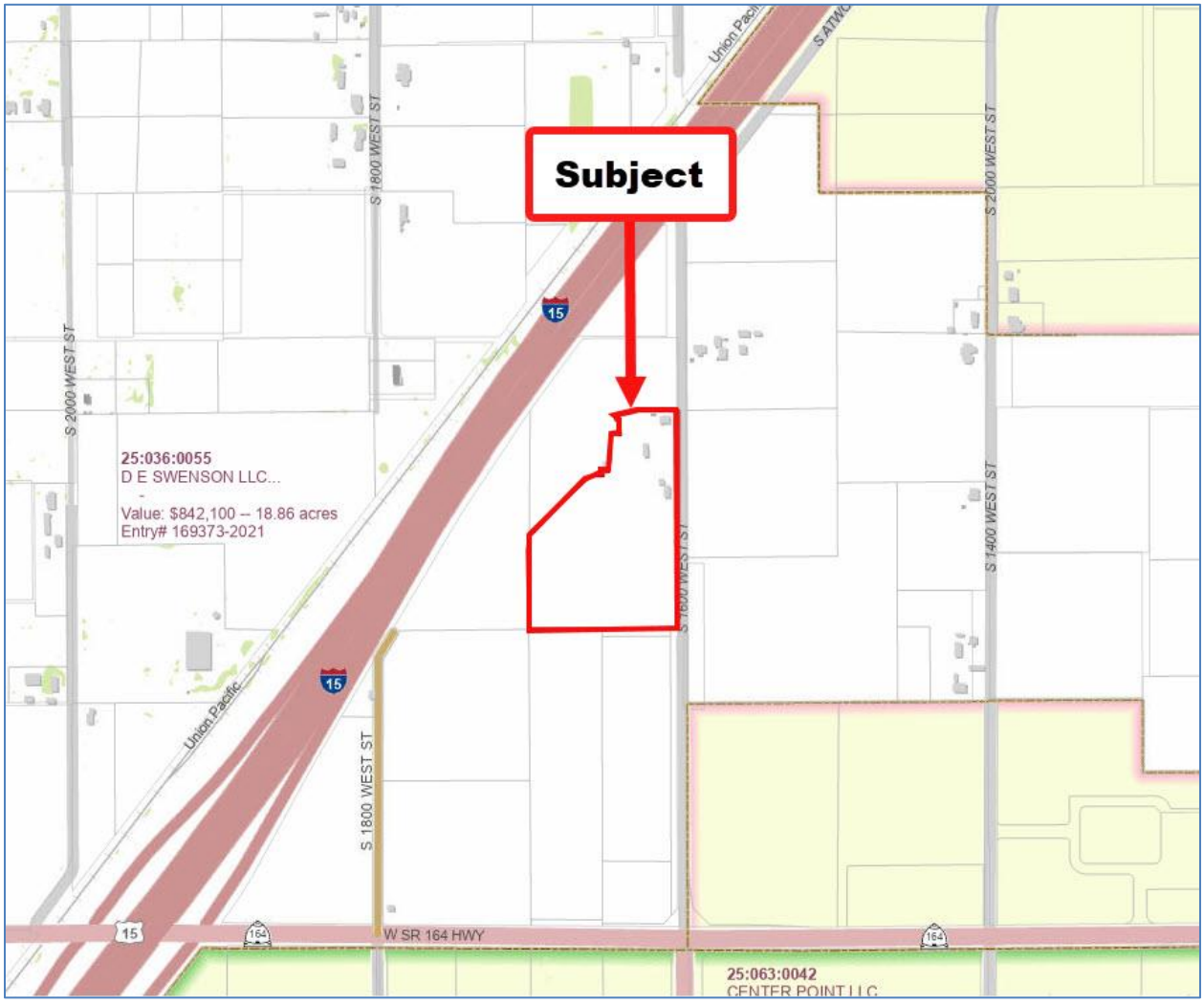
Analysis/Comments on Site

Based on the characteristics above, the site is suitable for a variety of legal uses with some restriction attributed to the lack of available sewer and water at the site and slightly irregular shape.

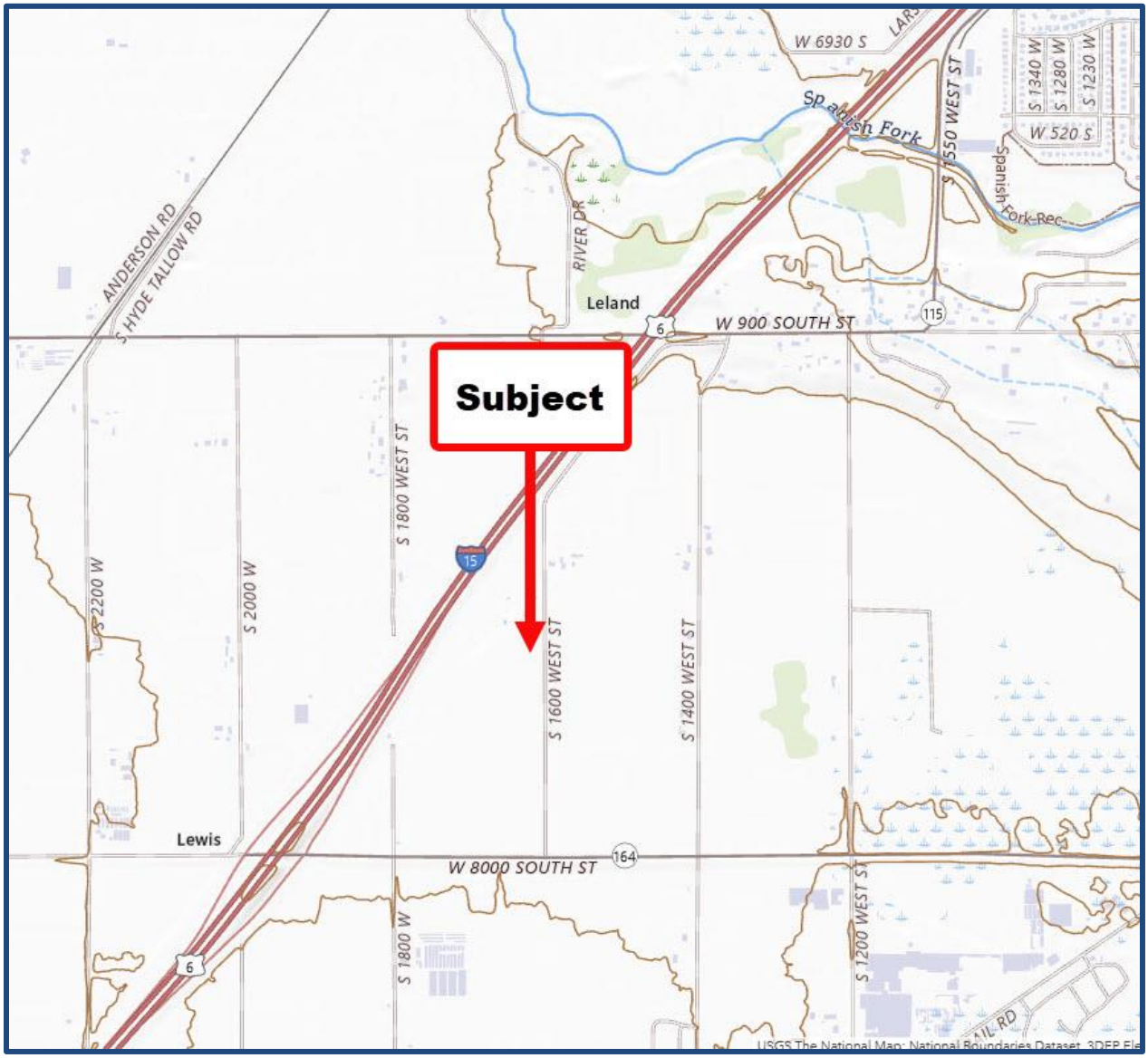
AERIAL MAP (ZOOMED OUT)



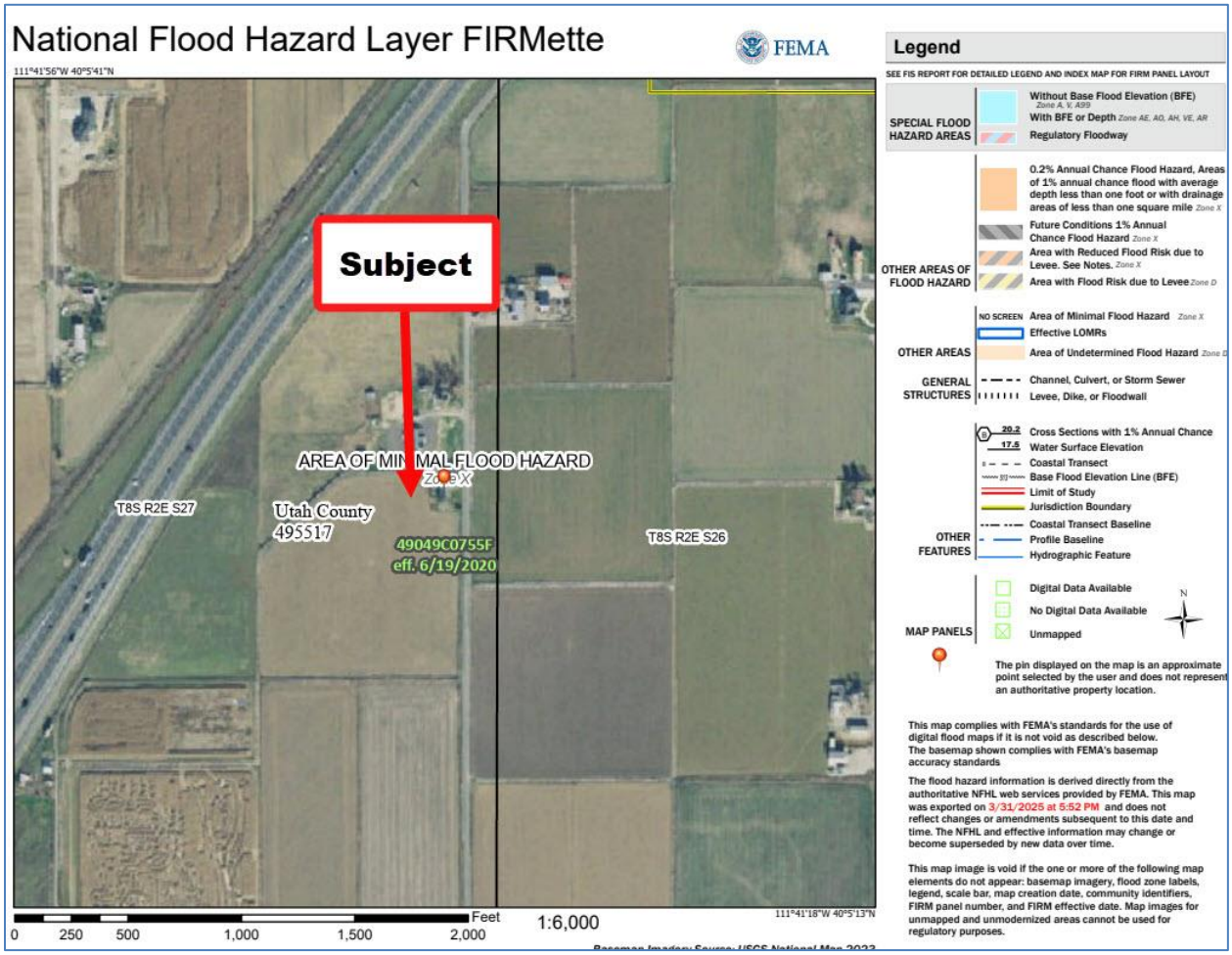
PARCEL MAP


Subject
S 1800 WEST ST
S 2000 WEST ST
S 1400 WEST ST
15
25:036:0055
D E SWENSON LLC...
Value: $842,100 -- 18.86 acres
Entry# 169373-2021
Union Pacific
W SR 164 HWY
164
25:063:0042
CENTER POINT LLC

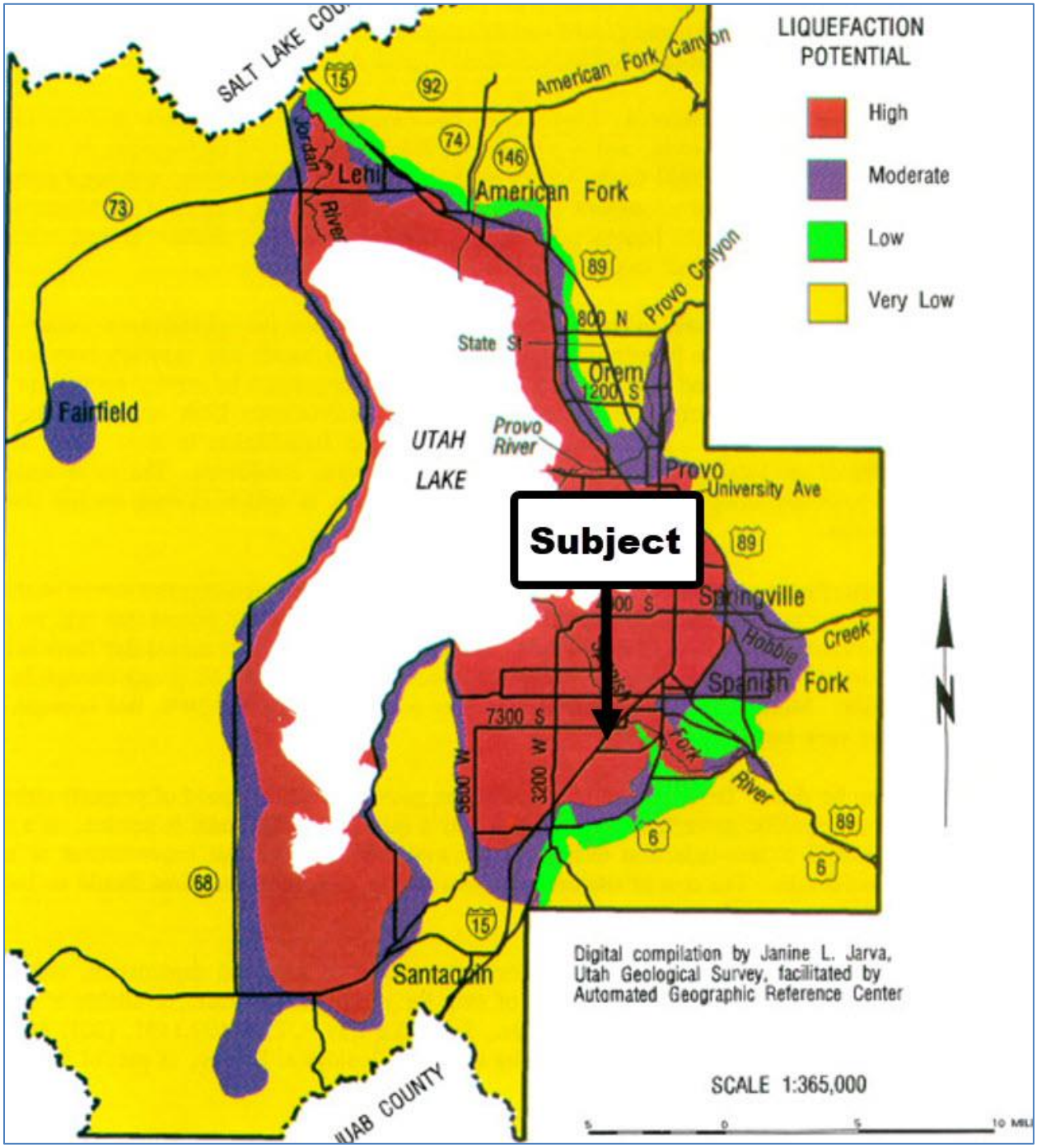
TOPOGRAPHIC MAP



FLOOD MAP


National Flood Hazard Layer FIRMette
FEMA
111°41'56"W 40°5'41"N
Subject
AREA OF MINIMAL FLOOD HAZARD
Zone X
T8S R2E S27
Utah County
495517
49049C0755F
eff. 6/19/2020
T8S R2E S26
0
250
500
1,000
1,500
2,000
Feet
1:6,000
111°41'18"W 40°5'13"N
Legend
SEE FIS REPORT FOR DETAILED LEGEND AND INDEX MAP FOR FIRM PANEL LAYOUT
SPECIAL FLOOD HAZARD AREAS
Without Base Flood Elevation (BFE)
With BFE or Depth
Regulatory Floodway
OTHER AREAS OF FLOOD HAZARD
0.2% Annual Chance Flood Hazard, Areas of 1% annual chance flood with average depth less than one foot or with drainage areas of less than one square mile
Future Conditions 1% Annual Chance Flood Hazard
Area with Reduced Flood Risk due to Levee. See Notes.
Area with Flood Risk due to Levee
OTHER AREAS
NO SCREEN
Area of Minimal Flood Hazard
Effective LOMRs
Area of Undetermined Flood Hazard
GENERAL STRUCTURES
Channel, Culvert, or Storm Sewer
Levee, Dike, or Floodwall
OTHER FEATURES
20.2
17.5
Cross Sections with 1% Annual Chance
Water Surface Elevation
Coastal Transect
Base Flood Elevation Line (BFE)
Limit of Study
Jurisdiction Boundary
Coastal Transect Baseline
Profile Baseline
Hydrographic Feature
MAP PANELS
Digital Data Available
No Digital Data Available
Unmapped
N
The pin displayed on the map is an approximate point selected by the user and does not represent an authoritative property location.
This map complies with FEMA's standards for the use of digital flood maps if it is not void as described below. The basemap shown complies with FEMA's basemap accuracy standards
The flood hazard information is derived directly from the authoritative NFHL web services provided by FEMA. This map was exported on 3/31/2025 at 5:52 PM and does not reflect changes or amendments subsequent to this date and time. The NFHL and effective information may change or become superseded by new data over time.
This map image is void if the one or more of the following map elements do not appear: basemap imagery, flood zone labels, legend, scale bar, map creation date, community identifiers, FIRM panel number, and FIRM effective date. Map images for unmapped and unmodernized areas cannot be used for regulatory purposes.

EARTHQUAKE MAP



SUBJECT PHOTOGRAPHS



SUBJECT (7658 S HOME SITE) – FACING WEST FROM 1600 WEST



SUBJECT (7658 S HOME SITE) – FACING EAST



SUBJECT (7756 S HOME SITE) – FACING WEST FROM 1600 WEST



SUBJECT (7756 S HOME SITE) – FACING NORTHEAST



SUBJECT (NORTH PORTION) – FACING WEST FROM 1600 WEST



NORTH BORDER OF SUBJECT – FACING WEST FROM 1600 WEST

SUBJECT PHOTOGRAPHS



SUBJECT – FACING SOUTHWEST
FROM 1600 WEST



SUBJECT (SOUTH PORTION) – FACING WEST
FROM 1600 WEST



SOUTH BORDER OF SUBJECT –
FACING WEST FROM 1600 WEST



SUBJECT – FACING NORTHWEST
FROM 1600 WEST



SOUTH BORDER OF SUBJECT – FACING EAST



WEST BORDER OF SUBJECT – FACING NORTH

SUBJECT PHOTOGRAPHS



SUBJECT – FACING NORTHEAST



SUBJECT (SOUTH PORTION) – FACING EAST



SUBJECT (NORTH PORTION) – FACING EAST



SUBJECT – FACING SOUTHEAST



NORTH BORDER OF SUBJECT – FACING EAST



CONCRETE STORAGE / SHOP BUILDING

SUBJECT PHOTOGRAPHS



SUBJECT (7756 S HOME SITE) – FACING SOUTHEAST



SUBJECT (7658 S HOME SITE) – FACING NORTH



CONCRETE IRRIGATION DITCH



SUBJECT HOME SITES (NORTH PORTION OF PROPERTY) – FACING NORTHWEST



1600 WEST – FACING NORTH



1600 WEST – FACING SOUTH

Market Analysis

Current Market Conditions

The general plan for the subject property is mixed-use development allowing for a mixture of commercial and residential development. The following is a summary of the commercial retail market in Utah County as of 1st Quarter 2025 as reported by Colliers International[5].



	24Q1	24Q4	25Q1
Total Inventory (SF)	17,417,603	17,422,034	16,555,056
New Supply (SF)	0	9,000	116,411
YTD Net Absorption (SF)	(36,620)	57,738	85,942
Direct Vacancy	2.87%	2.48%	2.02%
Sublease Vacancy	0.02%	0.02%	0.02%
Total Vacancy	2.89%	2.51%	2.04%
Under Construction (SF)	155,412	473,589	410,662
Overall Asking Lease Rates (NNN)	$25.55	$26.88	$28.48

5 Colliers International – Research & Forecast Report: Utah County | Retail Q1 2025

Utah County | 25Q1 | Retail | Transactions



Lease
979 S University Ave
Harbor Freight Tools - 15,000 SF
Transaction Date: 02/28/2025



Sale
1595 N 200 W
The Beehive Bazaar - 5,460 SF
Transaction Date: 01/17/2025



Prelease
372 S 2000 W
Zanna Jewelry - 3,336 SF
Transaction Date: 01/24/2025



Lease
3156 N 1200 W
Chubby's - 3,069 SF
Transaction Date: 02/26/2025



Lease
5500 W 11000 N
Mo'Bettah's - 2,533 SF
Transaction Date: 03/05/2025

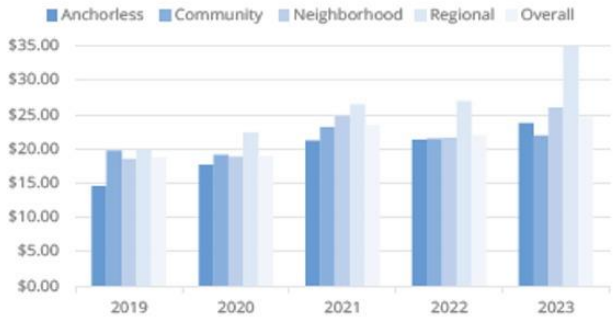


Lease
1117 W 400 S
Beaches Tanning Center - 2,407 SF
Transaction Date: 02/20/2025

Utah County | Retail
25Q1

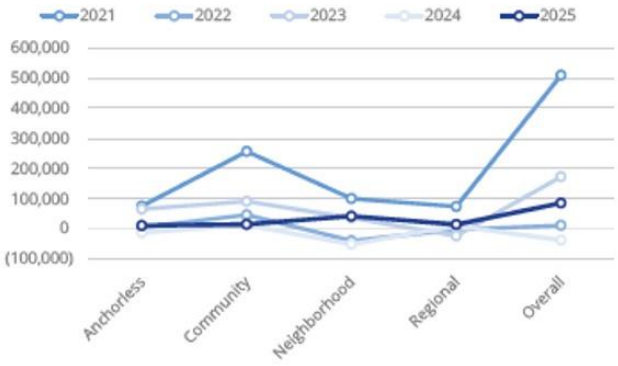
Avg. Asking Lease Rates

Overall asking lease rates in Utah County rose in the first quarter 2025 to $28.48 triple net from $26.88 NNN at year end 2024, and a significant increase of $2.93 year-over-year. With low vacancy, decreased construction and competition for space, especially in new developments in high-growth areas like Saratoga Springs and Eagle Mountain, lease rates are expected to continue to rise.



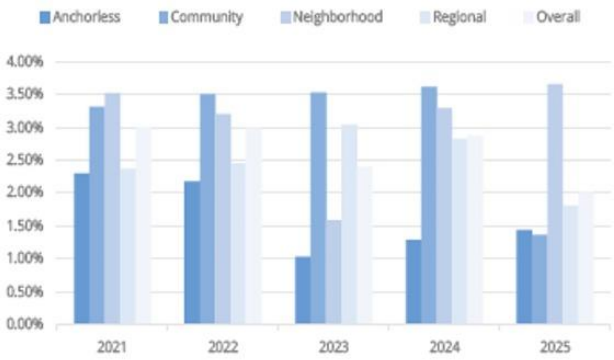
Absorption

Absorption in Utah County retail rose to 85,942 square feet at the beginning of 2025 from 57,738 square feet ending 2024, and a significant increase from negative 36,620 square feet at the same time last year. Contributors to absorption for the quarter include Harbor Freight Tools leased 15,000 square feet at East Bay Shopping Center in Provo and preleases from completed construction at Alexis Retail Plaza in Pleasant Grove and Bellaview Place in Lehi. Alexis Retail Plaza secured preleasing from Spa Trouve, Thirst, Parlor Doughnuts and Red Fuego. Preleases in Bellaview Place included Chubby's, Liqin Lin, Aoki Sushi and GOAT Nails. Absorption may gradually increase as other new development is introduced to market.

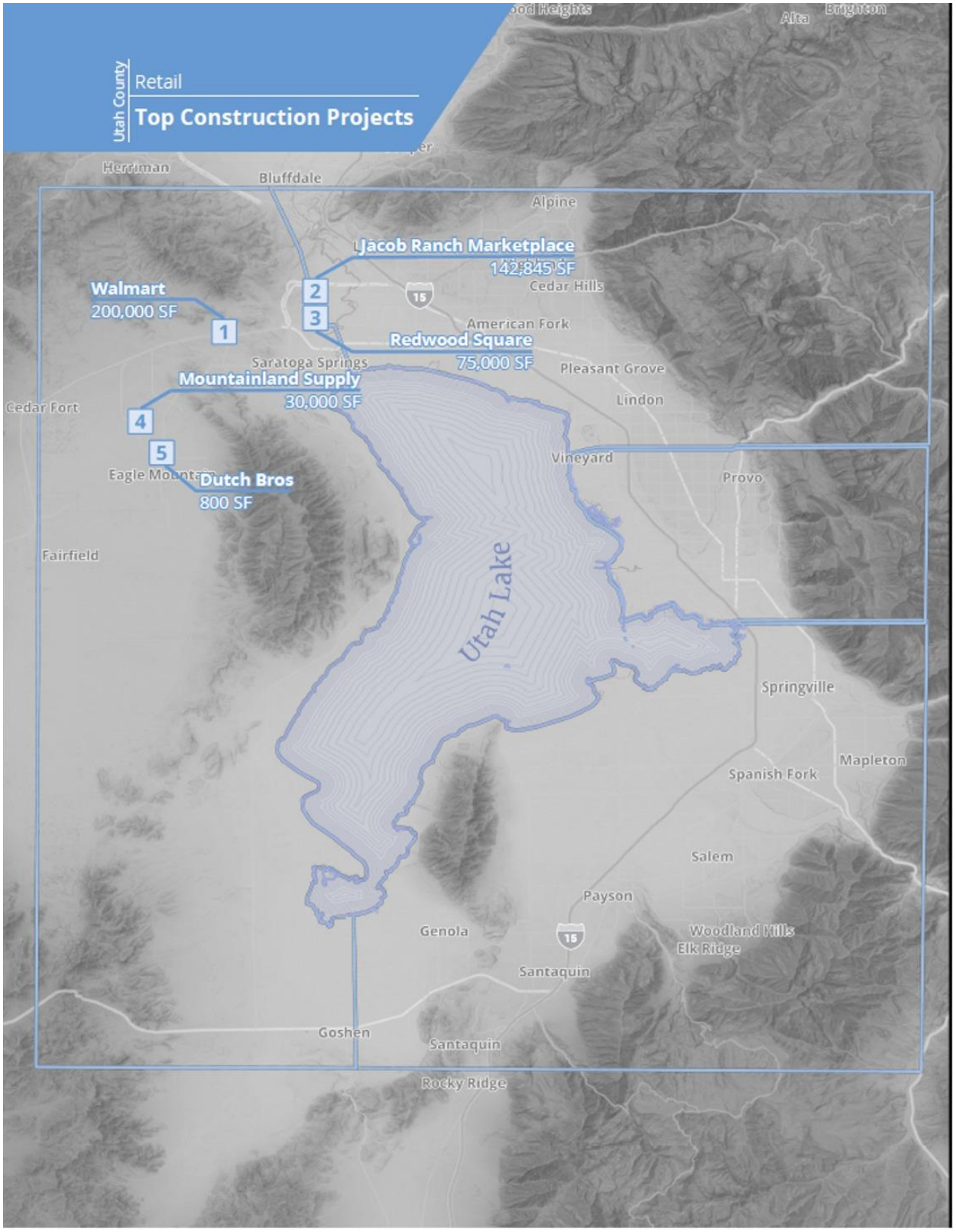


Vacancy

Utah County's retail vacancy decreased from 2.48 percent at year end 2024 to 2.02 percent at the beginning of 2025. As demand outpaces supply, there is a possibility that changes in zoning policies may adapt to market conditions, potentially allowing developers to repurpose underutilized properties, including office buildings to provide additional opportunities in high-demand areas.



Colliers Utah | 25Q1 | Market Report

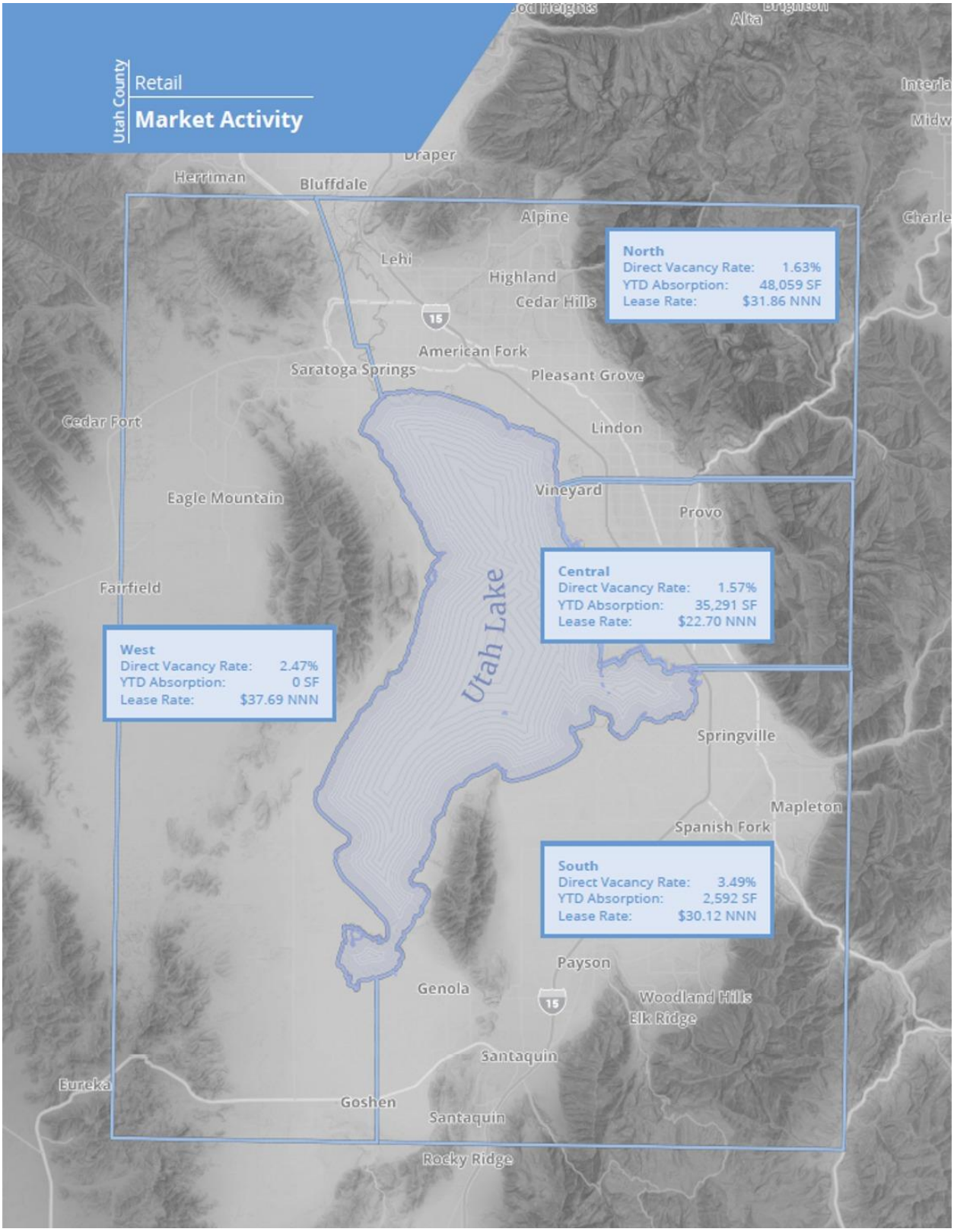

Utah County
Retail
Top Construction Projects
Herriman
Bluffdale
Alpine
Jacob Ranch Marketplace
142,845 SF
Walmart
200,000 SF
Cedar Hills
American Fork
Redwood Square
75,000 SF
Saratoga Springs
Pleasant Grove
Mountainland Supply
30,000 SF
Cedar Fort
Lindon
Vineyard
Eagle Mountain
Dutch Bros
800 SF
Provo
Fairfield
Utah Lake
Springville
Mapleton
Spanish Fork
Salem
Payson
Genola
Woodland Hills
Elk Ridge
Santaquin
Goshen
Santaquin
Rocky Ridge
1
2
3
4
5
15

Utah County | Retail | 25Q1

Utah County | 25Q1 | Retail | Market Overview

Center Type	Total Inventory SF	Direct Vacancy		Sublease Availability		Total Vacancy	Absorption SF		Avg Asking Rate (FS)
		SF	Rate	SF	Rate	Rate	Current Period	YTD	
Central									
Anchorless Strip	1,911,858	23,254	1.22%	1,368	0.07%	1.29%	3,990	3,990	$28.78
Community Center	3,157,269	39,707	1.26%	0	0.00%	1.26%	16,301	16,301	$28.19
Neighborhood Center	1,785,777	41,578	2.33%	0	0.00%	2.33%	0	0	$22.39
Regional Center	231,042	7,000	3.03%	0	0.00%	3.03%	15,000	15,000	$32.00
TOTAL	7,085,946	111,539	1.57%	1,368	0.02%	1.59%	35,291	35,291	$22.70
North									
Anchorless Strip	738,739	15,426	2.09%	1,389	0.19%	2.28%	6,756	6,756	$27.33
Community Center	1,995,959	20,741	1.04%	0	0.00%	1.04%	(169)	(169)	$32.43
Neighborhood Center	1,765,033	44,128	2.50%	0	0.00%	2.50%	41,472	41,472	$16.79
Regional Center	665,430	4,058	0.61%	0	0.00%	0.61%	0	0	$28.68
TOTAL	5,165,161	84,353	1.63%	1,389	0.03%	1.66%	48,059	48,059	$31.86
South									
Anchorless Strip	623,519	0	0.00%	0	0.00%	0.00%	1,127	1,127	-
Community Center	1,205,472	19,000	1.58%	0	0.00%	1.58%	0	0	$27.45
Neighborhood Center	531,412	70,683	13.30%	0	0.00%	13.30%	1,465	1,465	$31.30
Regional Center	734,943	18,440	2.51%	1,326	0.18%	2.69%	0	0	$35.50
TOTAL	3,095,346	108,123	3.49%	1,326	0.04%	3.54%	2,592	2,592	$30.12
West									
Anchorless Strip	237,976	11,940	5.02%	0	0.00%	5.02%	0	0	$30.86
Community Center	769,640	17,930	2.33%	0	0.00%	2.33%	0	0	$32.62
Neighborhood Center	200,987	0	0.00%	0	0.00%	0.00%	0	0	-
Regional Center	0	0	0.00%	0	0.00%	0.00%	0	0	-
TOTAL	1,208,603	29,870	2.47%	0	0.00%	2.47%	0	0	$37.69
Quarterly Totals									
Anchorless Strip	3,512,092	50,620	1.44%	2,757	0.08%	1.52%	11,873	11,873	$29.81
Community Center	7,128,340	97,378	1.37%	0	0.00%	1.37%	16,132	16,132	$25.71
Neighborhood Center	4,283,209	156,389	3.65%	0	0.00%	3.65%	42,937	42,937	$29.41
Regional Center	1,631,415	29,498	1.81%	1,326	0.08%	1.89%	15,000	15,000	$30.64
TOTAL	16,555,056	333,885	2.02%	4,083	0.02%	2.04%	85,942	85,942	$28.48

Colliers Utah | 25Q1 | Market Report


Utah County
Retail
Market Activity
North
Direct Vacancy Rate: 1.63%
YTD Absorption: 48,059 SF
Lease Rate: $31.86 NNN
Central
Direct Vacancy Rate: 1.57%
YTD Absorption: 35,291 SF
Lease Rate: $22.70 NNN
West
Direct Vacancy Rate: 2.47%
YTD Absorption: 0 SF
Lease Rate: $37.69 NNN
South
Direct Vacancy Rate: 3.49%
YTD Absorption: 2,592 SF
Lease Rate: $30.12 NNN
Utah Lake
Draper
Herriman
Bluffdale
Alpine
Lehi
Highland
Cedar Hills
American Fork
Saratoga Springs
Pleasant Grove
Cedar Fort
Lindon
Eagle Mountain
Vineyard
Provo
Fairfield
Springville
Mapleton
Spanish Fork
Payson
Genola
Woodland Hills
Elk Ridge
Santaquin
Eureka
Goshen
Santaquin
Rocky Ridge
15
15

Summary

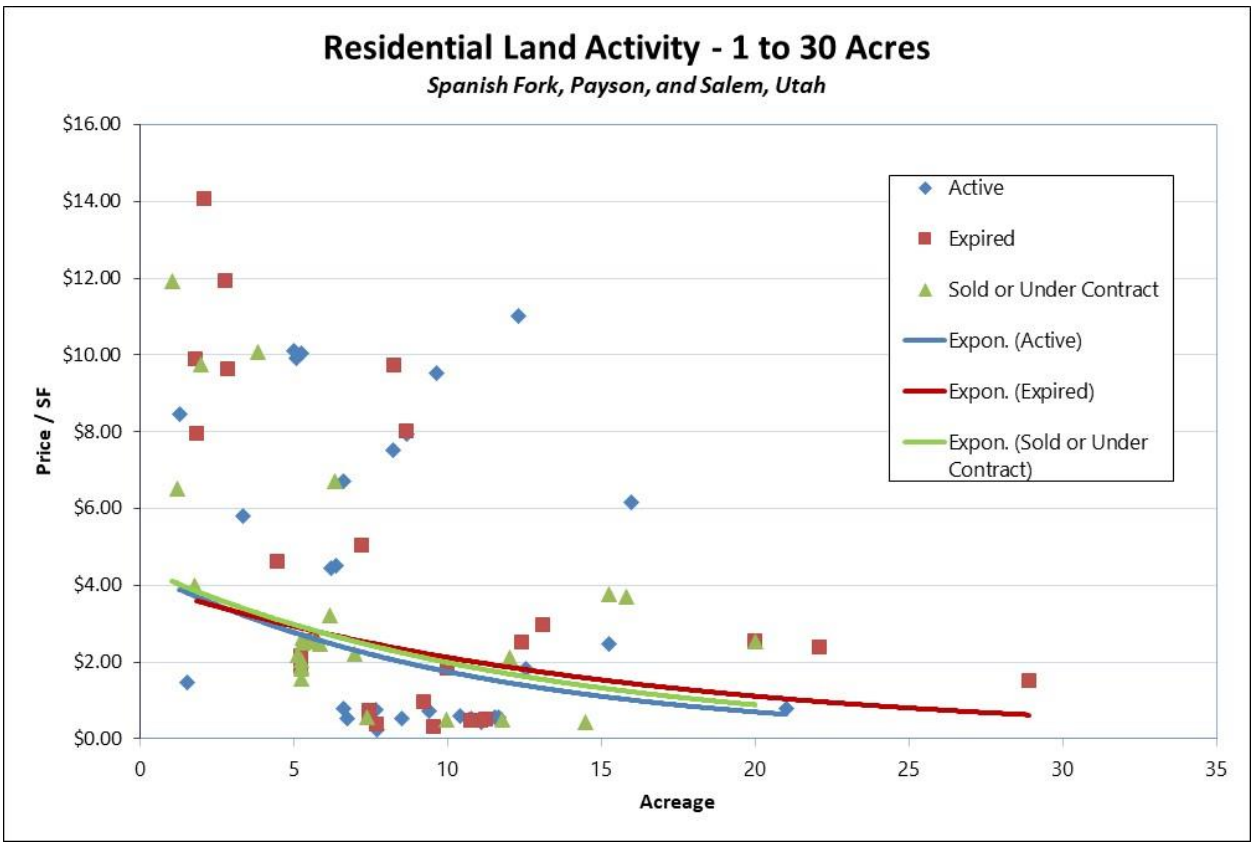
The retail market in Utah County remains strong with an overall vacancy rate of 2.02%. The Utah County South submarket reported an overall direct vacancy rate of 3.49% with continued high demand due to a continued lack of available inventory. Construction activity was positive in the 1st Quarter of 2025 with 410,662 sf of space under construction. Additionally, average asking lease rates in Utah County increased to $28.48 psf (NNN), up from $25.55 psf one year ago. The South submarket currently has an overall asking lease rate of $30.12 psf (NNN). This trend is projected to remain relatively consistent through 2025 due to limited supply of available vacant space.

Residential

The future land use plan also allows for residential development. The purpose of this section is to evaluate the demand for housing created by economic activity in the subject's market area; then relate it to current and future inventories of building lots.

Land Market

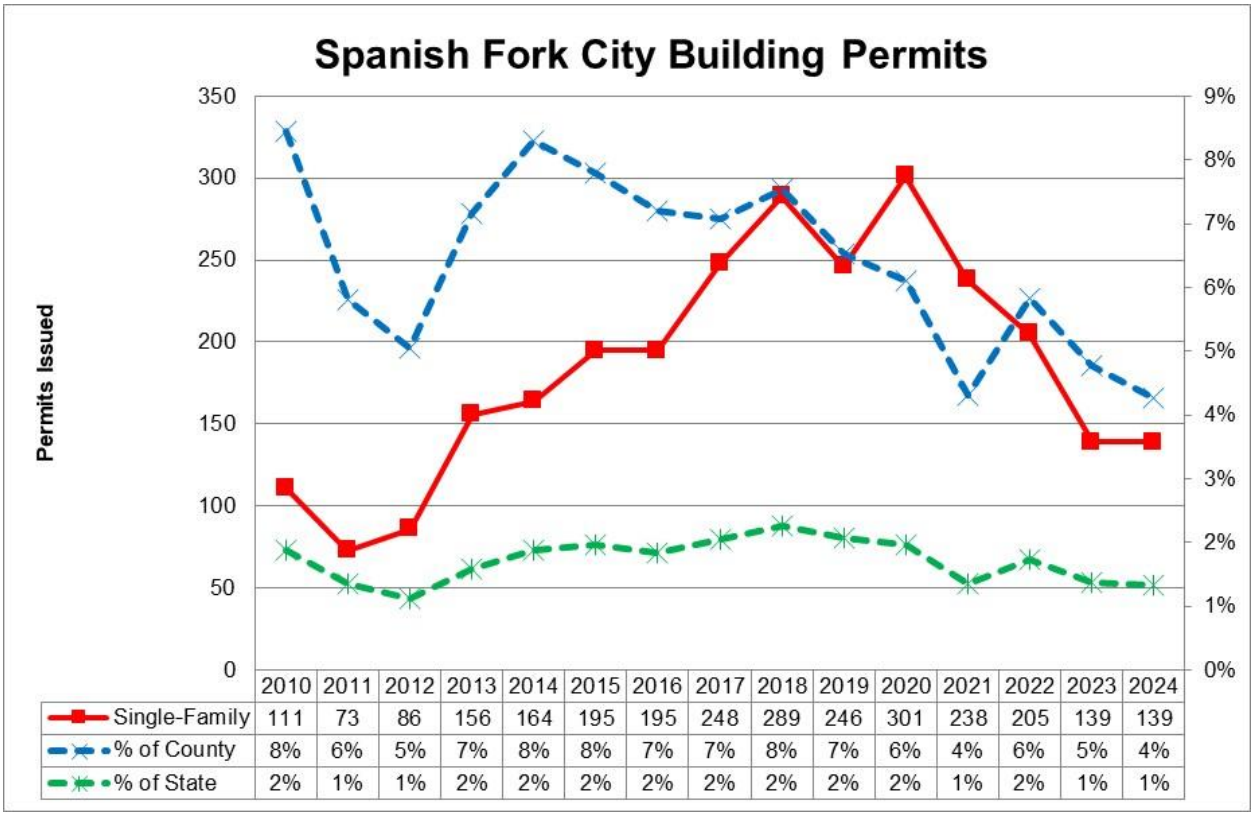
Land sales mirror the residential market. The following chart shows the residential land market as reported by Wasatch Front MLS in Spanish Fork, Utah as well as nearby Payson and Salem with properties ranging from one to 30 acres and a time of from January 1, 2024 to the present. Of the 83 listings, 31 are active, 26 are expired, and 26 have sold or are under contract to sell. The mean listing period is 255 days. The sold and expired segments show a general decrease in price per square foot as the size of the property increases.



Vacant land and lot activity since January 2024 indicates that there is a moderate number of active listings and recent sales with 5 currently under contract and 16 occurring in 2025. Conversations with local agents indicates that residential lot and land activity improved dramatically from 2018 through 2021/2022 with extremely high demand and some stabilization in mid-year 2022 through mid-year 2024 as interest rates increased to combat rising inflation.

Residential Market

The purpose of this section is to evaluate the demand for housing created by economic activity in the subject's market area; then relate it to current and future inventories of building lots. The first step in this analysis is to evaluate the demand for new housing based on market activity and population growth. These statistics are extracted from private and government sources that have proven to have a high degree of reliability in the past. The subject is located in the future annexation area of Spanish Fork. Building permits issued in this area are presented to show market trends for the residential market.



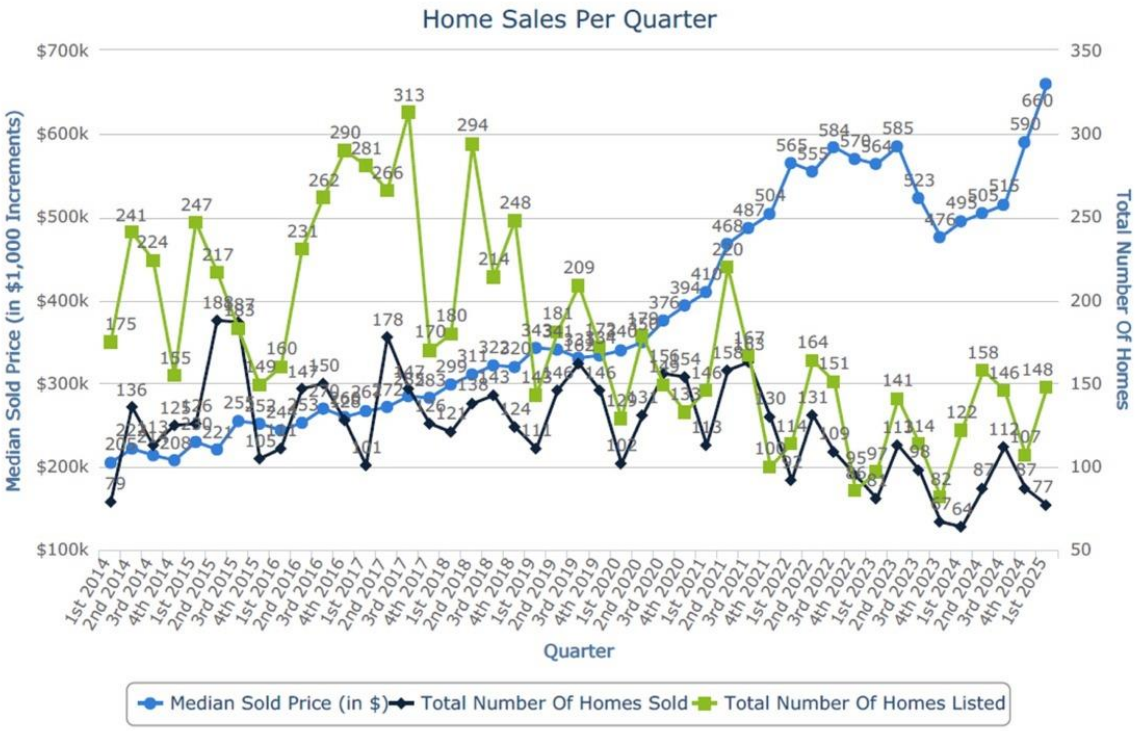
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Single-Family	111	73	86	156	164	195	195	248	289	246	301	238	205	139	139
% of County	8%	6%	5%	7%	8%	8%	7%	7%	8%	7%	6%	4%	6%	5%	4%
% of State	2%	1%	1%	2%	2%	2%	2%	2%	2%	2%	2%	1%	2%	1%	1%

Source: Bureau of Economic and Business Research, University of Utah – Current through December 2024

The market saw a marked increase in permits issued in 2017, with some stabilization occurring in 2018/2019 and another increase seen in 2020 with stabilization occurring again in 2023 through 2024. This is mostly consistent with the County and State's trend. It is noted that 2024 data is current through December 2024.

Opinions of the future residential market vary. The economy of Utah is better than the nation and conversations with local agents indicate that the residential market remains relatively strong

(particularly in Utah County) with some declining demand noted in 2024 attributed to higher interest rates. This is illustrated in the following chart, provided by Multiple Listing Service.



The data shows a gradual uptick in sales prices occurring in 2017, which steadily increased through 1st Quarter 2021 then increased significantly through 2nd Quarter 2022 where stabilization occurred. A slight decrease was noted in the 3rd and 4th Quarters of 2023 and is likely attributed to the rise in interest rates. Prices stabilized in 2024, though appear to be on the rise again in conjunction with increasing transactions as a result of a fluctuation in interest rates. It is projected that prices will continue to increase slightly through 2025.

Summary

Residential dwelling permits in Spanish Fork/Utah appear to be on the rise as the recent fluctuation in interest rates has created some new demand. Economic projections for the surrounding residential market remain positive due to continued positive migration trends, slowed development, and low home and lot inventories. Additionally, home and lot prices are expected to remain relatively stable if not increase slightly through 2025.

Highest and Best Use

The Highest and Best Use of a property is the use that is legally permissible, physically possible, and financially feasible which results in the highest value. An opinion of the highest and best use results from consideration of the criteria noted above under the market conditions or likely conditions as of the effective date of value. Determination of highest and best use results from the judgment and analytical skills of the appraiser. It represents an opinion, not a fact. In appraisal practice, the concept of highest and best use represents the premise upon which value is based.

Analysis of Highest and Best Use As If Vacant

The primary determinants of the highest and best use of the property as if vacant are the issues of (1) Legal permissibility, (2) Physical possibility, (3) Financial feasibility, and (4) Maximum productivity.

Legally Permissible

The subject property is currently zoned RA-5, Residential Agricultural with Utah County. However, Conversations with Ian Bunker with Spanish Fork City's Planning and Zoning department (801) 804-4582 indicated that the subject is up for annexation approval within the next month and would annex under the Rural Residential zoning and would be subject to the general plan. The existing general plan calls for future Mixed Use / Urban Density Residential development allowing for a variety of commercial uses similar to the C-1 zone and moderate to high-density residential development consistent with the R-4 and R-5 zones with potential densities ranging from 12 to 20 units per acre. Notably, the general plan in this area is currently being revised to potentially allow for up to 30 units per acre depending on use mix. For purposes of this analysis, we have assumed that the subject property would receive a zoning change to allow for moderate to high-density residential / mixed-use development consistent with the general plan upon future annexation into Spanish Fork City – *See Extraordinary Assumptions*. A more detailed list of specifically permitted and conditional uses can be found in the addenda of this report.

Physically Possible

The subject larger parcel encompasses 521,881 square feet or 11.981 acres. The subject property has an slightly irregular shape that is considered to be slightly restrictive for development of the site based on its size. The site has an interior orientation with 986 feet of frontage and assumed access along 1600 West, which is a publicly dedicated and maintained roadway. The subject has level topography and is near or at street grade with 1600 West. The subject is located in a growing, mostly rural area of unincorporated Utah County where only power is available to the property along 1600 West. According to Spanish Fork Public Works (801) 804-4509, sewer and water are available approximately 2,700 feet to the east along SR-164 at approx. 1200 West and would need to be extended to the site for development. Water to the two homes is provided by wells and sewer is provided by septic systems. Gas is provided by propane tanks. Overall, the site is well suited for development of those uses that are legally permissible and is limited only by size, its slightly irregular shape, and lack of available sewer and water lines to the property.

Financially Feasible

The financially feasible uses of the land would be those legally permissible and physically possible uses which would be financially profitable at the subject location. Real estate value is enhanced when there is good conformity of uses.

Typically, financially feasible developments are compatible with the surrounding neighborhood uses. The immediate area remains primarily undeveloped with pockets of rural residential uses along SR-164 and interior roadways with some commercial uses interspersed. The major commercial districts are located to the northeast in Spanish Fork or the south in Payson / Salem, with some new developments either planned or currently under construction in relatively close proximity to the subject as demand continues to expand. Commercial uses such as retail require high exposure locations or those that are centrally located to other businesses in the community. The subject is located north of SR-164 along 1600 West which is not a high exposure street that is needed for commercial use. Given the subject's future land use plan, proximity to the I-15/8000 South interchange, and location north of SR-164 along 1600 West, future medium-to-high density residential / mixed-use development as demand warrants is considered to be the most financially feasible use of the subject property upon extension of necessary sewer and water lines and assuming the property is annexed into Spanish Fork City and a zone change consistent with the general plan is approved by the City – *See Extraordinary Assumptions*.

Maximally Productive

Among the financially feasible uses, the use that results in the highest value (the maximally productive use) is the highest and best use. Considering these factors, the maximally productive use as though vacant is for future medium-to-high density residential / mixed-use development consistent with Spanish Fork City's future land use plan for the property, as demand warrants. This use is legally permissible, physically possible, financially feasible, and the maximally productive use of the subject property upon extension of necessary sewer and water lines and assuming the property is annexed into Spanish Fork City and a zone change consistent with the general plan is approved by the City – *See Extraordinary Assumptions*.

Conclusion of Highest and Best Use As If Vacant

The conclusion of the highest and best use as if vacant is for future medium-to-high density residential / mixed-use development – *See Extraordinary Assumptions*.

Analysis of Highest and Best Use as Improved

In determining the highest and best use of the property as improved, the focus is on three possibilities for the property: (1) continuation of the existing use, (2) modification of the existing use, or (3) demolition and redevelopment of the land.

The subject currently consists of two single-family homes on 11.981 acres of land. Due to the larger size of the larger parcel, we analyzed the two homes based on hypothetical tract sizes of 0.50 acre or 21,780 sf which is typical of similar use rural home sites within the vicinity and assumes that these hypothetical tracts could be subdivided from the larger tract.

The homesite at 7658 South 1600 West is improved with a 2 bed / 1 bath, 1,449-sf single-family home constructed in 1905 and is situated on a hypothetical lot size of 0.50 acre or 21,780 sf. The improvements are in overall average condition for their age. The existing single-family home and associated improvements is a legal conforming use and the improvements are consistent with surrounding uses.

In order to determine if these improvements contribute additionally market value to the land, a residential form appraisal was performed by Martell J. Bodell which indicated that the improved property as a single-family home on a hypothetical lot size of 0.50 acre or 21,780 sf has an estimated market value of $350,000 as of April 14, 2025. *A copy of the form report for this home can be found in the Addendum.*

Based on the subsequent conclusion of $12.50 psf for the subject land 'as if' vacant, the hypothetical tract comprising 0.50 acre or 21,780 sf allocated to the residence at 7658 South 1600 West has a concluded market value of $272,250 (21,780 sf x $12.50 = $272,250). In conclusion, it has been determined that the residential improvements offer some interim contribution above the hypothetical 0.50-acre or 21,780 sf improved site value of $272,250; therefore, the financially feasible use is to continue the current use of the improvements as an interim use until development of the site becomes feasible. The value of the residential improvements contributes an additional $77,750 above the value of the hypothetical home site value, calculated as follows:

$$V_O\$350,000 - V_L\$272,250 = V_I\ \$77,750$$

The homesite at 7756 South 1600 West is improved with a 3 bed / 1 bath, 1,496-sf manufactured home constructed in 1993 with a detached two-car garage and is situated on a hypothetical tract size of 0.50 acre or 21,780 sf. The improvements are in overall average condition. The existing single-family home and associated improvements is a legal conforming use and the improvements are consistent with surrounding uses.

In order to determine if these improvements contribute additionally market value to the land, a residential form appraisal was performed by Martell J. Bodell which indicated that the improved property as a single-family home on a hypothetical lot size of 0.50 acre or 21,780 sf has an estimated market value of $410,000 as of April 14, 2025. *A copy of the form report for this home can be found in the Addendum.*

Based on the subsequent conclusion of $12.50 psf for the subject land 'as if' vacant, the hypothetical tract comprising 0.50 acre or 21,780 sf allocated to the residence at 7756 South 1600 West has a concluded market value of $272,250 (21,780 sf x $12.50 = $272,250). In conclusion, it has been determined that the residential improvements offer some interim contribution above the hypothetical 0.50-acre or 21,780 sf improved site value of $272,250; therefore, the financially feasible use is to continue the current use of the improvements as an interim use until development of the site becomes feasible. The value of the residential improvements contributes an additional $137,750 above the value of the hypothetical home site value, calculated as follows:

$$V_O\$410,000 - V_L\$272,250 = V_I\ \$137,750$$

Conclusion of Highest and Best Use As Improved

The highest and best use of the subject property, as improved, is continued use of the existing improvements as an interim use.

Most Probable Buyer/User and Market Timing

As of the date of value, the most probable buyer of the subject property is a local or regional developer and the most probable users would be residential users. Based on current market conditions as referenced in the previous marketability analysis, timing for new development is considered to be viable within the next several months to a year based on continued economic growth in the area.

Appraisal Methodology

Three Approaches to Value

There are three traditional approaches typically available to develop indications of real property value: the cost, sales comparison, and income capitalization approaches.

Cost Approach

The cost approach is based upon the principle that a prudent purchaser would pay no more for a property than the cost to purchase a similar site and construct similar improvements without undue delay, producing a property of equal desirability and utility. This approach is particularly applicable when the improvements being appraised are relatively new or proposed, or when the improvements are so specialized that there are too few comparable sales to develop a credible Sales Comparison Approach analysis.

Sales Comparison Approach

In the sales comparison approach, the appraiser analyzes sales and listings of similar properties, adjusting for differences between the subject property and the comparable properties. This method can be useful for valuing general purpose properties or vacant land. For improved properties, it is particularly applicable when there is an active sales market for the property type being appraised – either by owner-users or investors.

Income Capitalization Approach

The income capitalization approach is based on the principle that a prudent investor will pay no more for the property than he or she would for another investment of similar risk and cash flow characteristics. The income capitalization approach is widely used and relied upon in appraising income-producing properties, especially those for which there is an active investment sales market.

Subject Valuation

As stated within the Scope of Work, the partial acquisition required for the project will directly impact the subject's two existing single-family homes. These buildings are not consistent with the highest and best use 'as if' vacant, though may have some interim use utility to the property owner until development becomes feasible. The valuation of the two single-family homes was prepared by Martell J. Bodell who inspected the property on April 14, 2025. Martell Bodell is a Certified Residential real estate appraiser in the state of Utah. These reports conclude a market value of $350,000 for the 1,449-sf single-family home constructed in 1905 as improved on a hypothetical lot size of 0.50 acre and a market value of $410,000 for the 1,496-sf manufactured home constructed in 1993 as improved on a hypothetical lot size of 0.50 acre as of April 14, 2025. *Copies of the form reports for the two homes can be found in the addendum.* Consideration for the loss of these improvements will be accounted for in the *Valuation of On-Site Improvements* section of this report.

Compensation for the land required is obtained using the sales comparison approach of market sales. This is the practiced and accepted method of valuing land in the local market. The cost and income approaches were not developed for valuation of the subject land. Possible damage resulting from a loss in value to the remaining estate is also considered and valued.

Valuation of the Larger Parcel

Methodology

The appraisal process for determining real estate "Market Value" involves a systematic analysis of facts which pertain to the supply and demand of the real estate being appraised. To organize these pertinent factors, appraisal theory has developed three basic approaches: cost, sales comparison, and income.

The real property to be partially acquired for the project is land area only. Since the subject property is vacant land, only the sales comparison approach is necessary to determine the land value of the larger parcel. This is the accepted and practiced method of valuing unimproved land in the local market. This approach is based on the principle of substitution, which states that when several properties are available, the one with the lowest price attracts the greatest demand.

Elements of Comparison

Elements of comparison are the characteristics or attributes of properties and transactions that cause the prices of real estate to vary. The main elements of comparison that are considered in sales comparison analysis are as follows: (1) real property rights conveyed, (2) financing terms, (3) conditions of sale, (4) expenditures made immediately after purchase, (5) market conditions, (6) location and (7) physical characteristics.

Unit of Comparison

The unit of comparison depends on land use economics and how buyers and sellers use the property. The unit of comparison in this analysis is per usable square foot and is used as the basis for computing acquisition costs.

Comparable Sales Data

A search of data sources and public records, a field survey, interviews with knowledgeable real estate professionals in the area, and a review of our internal database were conducted to obtain and verify comparable sales and listings of vacant land properties.

We used six sales in our analysis, these representing the sales judged to be the most comparable in developing an indication of the market value of the subject larger parcel.

The following table summarizes each of the land sale comparables and is followed by a map displaying the location of each comparable in relation to the subject. Summary sheets detailing each comparable follow the location map.

Land Sales Summary

Comp. No.	Date of Sale	Usable Acres	Usable Sq. Ft.	Location		Zoning	Utilities	Orientation	Sales Price Actual	Per Sq. Ft.	Per Acre
1	November-23	1.999	87,076	1700 W. SR-164	Spanish Fork, Utah	RA-5 / C	Power	Soft Corner	$1,199,400	$13.77	$600,000
2	May-23	8.197	357,061	273 East Thrive Drive	Saratoga Springs, Utah	MU	All available	Interior	$6,703,200	$18.77	$817,763
3	July-22	26.946	1,173,768	1600 West 8000 South	Salem, Utah	C-3	Power (sewer and water need extension)	Corner	$5,122,700	$4.36	$190,110
4	March-22	12.530	545,807	±2700 - 2900 North 350 East	Spanish Fork, Utah	C-2	All available nearby	Through Lot	$6,142,410	$11.25	$490,216
5	May-21	11.340	493,970	900 West 200 South	American Fork, Utah	RA-5 / TOD	All available	Interior	$7,350,000	$14.88	$648,148
6	N/A	9.054	394,392	1845 W. SR-164	Spanish Fork, Utah	RA-5 / C	Power	Soft Corner	$7,103,686	$18.01	$784,591

COMPARABLE SALES MAP





LAND COMPARABLE 1

Sale ID	1645646
Address	1700 W. SR-164 Spanish Fork, Utah County, Utah
Coordinates	N 40.085723° W -111.693911°
TaxID/APN	25-036-0065

Value Indicators

Sale Price/SF	$13.77
Sale Price/Acre	$600,000
Adj. Price/SF	$13.77
Adj. Price/Acre	$600,000

Property Description

Highest Use	Commercial
Size:	1.999 acres or 87,076 square feet
Shape	Rectangular
Topography	Level
Orientation	Soft Corner
Zoning	RA-5 / C
Zoning Description	Residential Agricultural / Commercial
Utilities	Power
Frontage/Access	Assumed adequate along SR-164 and 1600 West
Traffic Count	6,000 (2023)
Improvements	Asphalt paved street
Entitlements	None

Transaction Data

Sale Status	Closed
Recording Date	11/27/2023
Purchase Price	$1,199,400
Cash Equivalent $	$1,199,400
Grantor (Seller)	Bert Timpson Family Inter Vivos Revocable Trust; Et Al
Grantee (Buyer)	Garrison Capital Holdings LLC
Property Rights	Fee Simple
Financing	Cash Equivalent
Conditions of Sale	Below Market
Marketing Time	N/A
Entry #	76664-2023

Verification

Confirmed By	BJ Clark
Confirmed With	Ladd Timpson, seller and county records
Phone Number	801-319-3535

Comments

Sale of the front 2.19 acres of APN 25:036:0062 on the northwest corner of SR-164 and 1600 West (new parcel # is 25-036-0065). Sale price is based on $600,000 per acre ($13.77 psf). Only power is available to the property along SR-164. Sewer and water are available approximately 2,700 feet to the east along SR-164 at approx. 1200 West. These utilities will need to be extended to the property prior to development. Sale closed on 11/27/23. The seller indicated that the market value was actually higher but agreed to sell the property at this price as a "show of good faith" for partnership development of the property to the north. The seller also indicated that they were previously under contract to sell the remaining 7.266 acres to the north but cancelled the deal as the subsequent change in development potential made the property more valuable. Seller indicated that they are market the property to the north for around $18.00 psf given the density potential in the future. Zoning is currently RA-5 but is master planned for commercial.

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LAND COMPARABLE 2

Sale ID	1734701
Address	273 East Thrive Drive Saratoga Springs, Utah County, Utah
Coordinates	N 40.373317° W -111.909206°
TaxID/APN	51:682:0007 and 58:035:0122

Value Indicators

Sale Price/SF	$18.77
Sale Price/Acre	$817,763
Adj. Price/SF	$18.77
Adj. Price/Acre	$817,763

Property Description

Highest Use	Multi-family residential / mixed-use
Size:	8.197 acres or 357,061 square feet
Shape	Slightly irregular
Topography	Level
Orientation	Interior
Zoning	MU
Zoning Description	Mixed Use
Utilities	All available
Frontage/Access	Adequate from Thrive Drive
Traffic Count	N/A (2022)
Improvements	Asphalt paved street, curb, gutter, sidewalk
Entitlements	None

Transaction Data

Sale Status	Closed
Recording Date	5/17/2023
Purchase Price	$6,703,200
Cash Equivalent $	$6,703,200
Grantor (Seller)	Scott C. McLachlan
Grantee (Buyer)	MFRE Pioneer Crossing, LLC
Property Rights	Fee Simple
Financing	Cash Equivalent
Conditions of Sale	Typical
Marketing Time	N/A
Entry #	33082-2023

Verification

Confirmed By	BJ Clark
Confirmed With	With broker by Travis Reeves, MAI and county records
Phone Number	801-636-2475

Comments

Sale of 8.197 acres of mixed-use land at the street end of Thrive Drive in Saratoga Springs. No entitlements were provided, but the zoning allows for approx. 114 townhome units (13.90 units per acre). About $475,000 in water shares will need to be acquired by the buyer for development to occur. The property borders the Jordan River and has a high water table at the east end and a small flood plain area at the northeast end.



LAND COMPARABLE 3

Sale ID	1637554
Address	1600 West 8000 South Salem, Utah County, Utah
Coordinates	N 40.083550° W -111.694558°
TaxID/APN	25:060:0037 and 25:060:0038

Value Indicators

Sale Price/SF	$4.36
Sale Price/Acre	$190,110
Adj. Price/SF	$4.36
Adj. Price/Acre	$190,110

Property Description

Highest Use	Commercial
Size:	26.946 acres or 1,173,768 square feet
Shape	Rectangular
Topography	Level
Orientation	Corner
Zoning	C-3
Zoning Description	Regional Commercial
Utilities	Power (sewer and water need extension)
Frontage/Access	Adequate along 8000 South (SR-164)
Traffic Count	5,900 (2022)
Improvements	Asphalt paved street
Entitlements	None

Transaction Data

Sale Status	Closed
Recording Date	7/1/2022
Purchase Price	$5,122,700
Cash Equivalent $	$5,122,700
Grantor (Seller)	Laurie McGillis Revocable Trust
Grantee (Buyer)	New Salem Vision 1 LLC
Property Rights	Fee Simple
Financing	Cash Equivalent
Conditions of Sale	Typical
Marketing Time	811 days
Entry #	76640:2022

Verification

Confirmed By	BJ Clark
Confirmed With	Kevin O'Connell, listing agent w/ Berkshire Hathaway, MLS 1667868, and county records
Phone Number	1-801-580-8392

Comments

MLS# 1667868. Sale of 26.946 acres of commercial land on the future southwest corner of SR-164 and Salem Parkway in Salem. Asking price was $5,900,000 and sold for a 13.2% discount after 811 days of marketing. Power is available to the site. Sewer and water lines are approximately 2,400 feet to the east along SR-164. Land use plan for this area is New Salem - Commercial / Mixed Use with residential densities ranging from 3.5-5.0 units/acre.



LAND COMPARABLE 4

Sale ID	1639368
Address	±2700 - 2900 North 350 East Spanish Fork, Utah County, Utah
Coordinates	N 40.146103° W -111.648854°
TaxID/APN	26:044:0042

Value Indicators

Sale Price/SF	$11.25
Sale Price/Acre	$490,216
Adj. Price/SF	$11.25
Adj. Price/Acre	$490,216

Property Description

Highest Use	Commercial
Size:	12.530 acres or 545,807 square feet
Shape	Mostly rectangular
Topography	Level
Orientation	Through Lot
Zoning	C-2
Zoning Description	Commercial (previously L-1)
Utilities	All available nearby
Frontage/Access	Adequate along 2700 North and 350 East
Traffic Count	3,500 (2022)
Improvements	Asphalt paved street
Entitlements	None

Transaction Data

Sale Status	Closed
Recording Date	3/9/2022
Purchase Price	$6,142,410
Cash Equivalent $	$6,142,410
Grantor (Seller)	Wood Springs LLC (David Simpson)
Grantee (Buyer)	Spanish Fork Twelve, LLC
Property Rights	Fee Simple
Financing	Cash Equivalent
Conditions of Sale	Typical
Marketing Time	N/A
Entry #	30087-2022

Verification

Confirmed By	Randall Henderson
Confirmed With	buyer and seller representative Review of settlement statement by Ken Mitchell and County records
Phone Number	N/A

Comments

This sale is a recent transaction of 12.464 acres of commercial land adjacent west of the I-15 corridor and north of 2700 North. It is within the project corridor and will be impacted by the new interchange project. The buyers were aware of the I-15 interchange project when they purchased this property for development with two automotive dealerships. Property was recently zoned from L-1 Light industrial to C-2 Commercial in April 2021 as a result of the interchange project. A drainage canal runs east/west through the south portion of the property. Utilities are available nearby but will need to be extended to the property.



LAND COMPARABLE 5

Sale ID	1648669
Address	900 West 200 South American Fork, Utah County, Utah
Coordinates	N 40.373519° W -111.822291°
TaxID/APN	13-041-0054, 13-041-0055

Value Indicators

Sale Price/SF	$14.88
Sale Price/Acre	$648,148
Adj. Price/SF	$14.88
Adj. Price/Acre	$648,148

Property Description

Highest Use	Multi-family residential
Size:	11.340 acres or 493,970 square feet
Shape	Mostly rectangular
Topography	Gently sloping
Orientation	Interior
Zoning	RA-5 / TOD
Zoning Description	Residential Agricultural / Transit - Mixed Used Core
Utilities	All available
Frontage/Access	Average
Traffic Count	510 (2023)
Improvements	Asphalt paved street
Entitlements	None

Transaction Data

Sale Status	Closed
Recording Date	5/5/2021
Purchase Price	$7,350,000
Cash Equivalent $	$7,350,000
Grantor (Seller)	Nathan Earl
Grantee (Buyer)	Silverado partners LLC
Property Rights	Fee Simple
Financing	Cash Equivalent
Conditions of Sale	Typical
Marketing Time	N/A
Entry #	85502-2021

Verification

Confirmed By	Stan Craft
Confirmed With	Bill Street, agent, and county records
Phone Number	801-376-5282

Comments

The sale was confirmed to Bill Street by the buyers (Silverado Group). The property is currently not annexed into the city; however, the city would likely annex it and rezone to TOD and would have minimum of 55 units per acre. This property is adjacent to American Fork FrontRunner station.



LAND COMPARABLE 6 (LISTING)

Sale ID	1800300
Address	1845 W. SR-164 Spanish Fork, Utah County, Utah
Coordinates	N 40.086243° W -111.699157°
TaxID/APN	25:036:0070

Value Indicators

Sale Price/SF	$18.01
Sale Price/Acre	$784,591
Adj. Price/SF	$18.01
Adj. Price/Acre	$784,591

Property Description

Highest Use	Commercial
Size:	9.054 acres or 394,392 square feet
Shape	Triangular
Topography	Level
Orientation	Soft Corner
Zoning	RA-5 / C
Zoning Description	Residential Agricultural / Commercial
Utilities	Power
Frontage/Access	Adequate on SR-164 and future 1800 West
Traffic Count	6,000 (2023)
Improvements	Asphalt paved road
Entitlements	None

Transaction Data

Sale Status	Listing
Recording Date	N/A - Listing
Purchase Price	$7,103,686
Cash Equivalent $	$7,103,686
Grantor (Seller)	Thomas Family Trust 06-07-1990
Grantee (Buyer)	N/A - Listing
Property Rights	Fee Simple
Financing	Cash Equivalent
Conditions of Sale	Listing / Inc. Water
Marketing Time	150 days
Entry #	N/A - Listing

Verification

Confirmed By	BJ Clark
Confirmed With	Russell Berry, listing agent w/ Berkshire Hathaway, Costar, and county records
Phone Number	(801) 224-9011

Comments

Active listing for 9.054 acres of vacant land on the southwest corner of SR-164 and 1800 West and fronting the northbound on ramp of I-15 in Spanish Fork. Asking price is based on $18.00 psf. Currently zoned RA-5 Residential Agricultural but is master planned for future commercial use in Spanish Fork. Sale includes SVP Irrigation Water.

Land Sales Comparison Analysis

We analyzed the sales and made adjustments for differences in the elements of comparison previously listed. The comparable sales are adjusted to the subject: if the comparable sale was superior to the subject, we applied a negative adjustment to the comparable sale. A positive adjustment to the comparable property was applied if it was inferior to the subject. A summary of the elements of comparison follows.

Transaction Adjustments

These items are applied prior to the application of property adjustments. Transaction adjustments include:

1. Real Property Rights Conveyed
2. Financing Terms
3. Conditions of Sale
4. Expenditures Made Immediately After Purchase

The adjustments are discussed as follows:

Real Property Rights Conveyed

The appraised value and sale comparables all reflect the fee simple interest with no adjustments required.

Financing Terms

The transaction price of one property may differ from that of an identical property due to different financial arrangements. Sales involving financing terms that are not at or near market terms require adjustments for cash equivalency to reflect typical market terms. A cash equivalency procedure discounts the atypical mortgage terms to provide an indication of value at cash equivalent terms. All of the sale comparables involved typical market terms by which the sellers received cash or its equivalent and the buyers paid cash or tendered typical down payments and obtained conventional financing at market terms for the balance. Therefore, no adjustments for this category were required.

Conditions of Sale

When the conditions of sale are atypical, the result may be a price that is higher or lower than that of a normal transaction. Adjustments for conditions of sale usually reflect the motivations of either a buyer or a seller who is under duress to complete the transaction. Another more typical condition of sale involves the downward adjustment required to a comparable property's for-sale listing price, which usually reflects the upper limit of value. The seller for Comparable 1 indicated that he sold the property below market value as a "show of good faith" for partnership development of the property to the north warranting upward adjustment as indicated. Comparable 6 is the active listing for 9.05 acres of land just southwest of the subject along SR-164 and includes water shares warranting downward adjustment of 15 percent since sales prices are typically less than the asking price. The remaining comparable were typical arm's length transactions warranting no adjustments.

Expenditures Made Immediately After Purchase

A knowledgeable buyer considers expenditures that will have to be made upon purchase of a property because these costs affect the price the buyer agrees to pay. Such expenditures may include: (1) costs to demolish and remove any portion of the improvements, (2) costs to petition for a zoning change, and/or (3) costs to remediate environmental contamination. The relevant figure is not the actual cost

incurred, but the cost that was anticipated by both the buyer and seller. None of the comparables required additional expenses with no adjustments warranted.

Market Conditions Adjustment

Based on the previous Marketability Analysis, conversations with local real estate agents, as well as review of recent home and land transactions in Spanish Fork / Utah County indicate that the market saw a significant increase in property values in 2020 which continued through 2nd Quarter 2022 where stabilization occurred. A slight decrease was noted in the 3rd and 4th Quarters of 2023 and is likely attributed to the rise in interest rates. Prices stabilized in 2024 though appear to be on the rise again in conjunction with increasing transactions as interest rates have recently declined. Based on market conditions, annual adjustments for the comparable sales are 8.00% upward through July 1, 2022 and 3.00% upward though the valuation date (April 9, 2025).

Property Adjustments

Property adjustments are usually expressed quantitatively as percentages that reflect the increase or decrease in value attributable to the various characteristics of the property. In some instances, however, qualitative adjustments are used. These adjustments are based on locational and physical characteristics and are applied after the application of transaction and market conditions adjustments.

We have summarized adjustments to the sale comparables below. These adjustments are based on our market research, best judgment, and experience in the appraisal of similar properties. The adjustments are discussed as follows:

Location

Location adjustments may be required when the locational characteristics of a comparable are different from those of the subject. These characteristics can include general neighborhood characteristics, freeway accessibility, street exposure, corner- versus interior-lot location, neighboring properties, view amenities, and other factors.

The subject is located along the west side of 1600 West in the southwest quadrant of Spanish Fork (future annexation area) and has adequate access and average visibility.

Sale 1: a downward adjustment of 5.0% was warranted.
Sale 2: a downward adjustment of 15.0% was warranted.
Sale 3: a downward adjustment of 5.0% was warranted.
Sale 4: an upward adjustment of 5.0% was warranted.
Sale 5: a downward adjustment of 15.0% was warranted.
Sale 6: a downward adjustment of 5.0% was warranted.

Size

The size adjustment identifies variances in the physical size of the comparables and the subject improvements. Size adjustments are often warranted based on the principle of size regression. Size regression is the basic economic principle that as the number of units (size in this case) of a commodity increases, the price per unit paid for the commodity decreases. It is also known as the concept of the bulk sales discount. As applied to land, as the number of units (acres, square feet…) in a tract increases, the price, or value per unit tends to decrease. Common sense tells us that for most properties a larger tract, holding all other factors equal, would sell for less per square foot than a smaller tract.

The subject property encompasses 521,881 square feet or 11.981 acres.

Sale 1: a downward adjustment of 10.0% was warranted.
Sale 2: a downward adjustment of 5.0% was warranted.
Sale 3: an upward adjustment of 15.0% was warranted.
Sale 4: no adjustment was warranted.
Sale 5: no adjustment was warranted.
Sale 6: a downward adjustment of 5.0% was warranted.

Shape/Depth

The subject property has an slightly irregular shape that is considered to be slightly restrictive for development of the site based on its size.

Sale 1: a downward adjustment of 5.0% was warranted.
Sale 2: no adjustment was warranted.
Sale 3: a downward adjustment of 5.0% was warranted.
Sale 4: a downward adjustment of 5.0% was warranted.
Sale 5: a downward adjustment of 5.0% was warranted.
Sale 6: no adjustment was warranted.

Corner Exposure

Corner properties typically command a higher market value because of the additional access and exposure afforded by such. As was previously noted, the site has an interior orientation with 986 feet of frontage and access provided from 1600 West.

Sale 1: a downward adjustment of 5.0% was warranted.
Sale 2: no adjustment was warranted.
Sale 3: a downward adjustment of 10.0% was warranted.
Sale 4: a downward adjustment of 5.0% was warranted.
Sale 5: no adjustment was warranted.
Sale 6: a downward adjustment of 5.0% was warranted.

Frontage / Access

Access to the property appears adequate along 1600 West, which is a publicly dedicated and maintained roadway.

Sale 1: no adjustment was warranted.
Sale 2: no adjustment was warranted.
Sale 3: no adjustment was warranted.
Sale 4: no adjustment was warranted.
Sale 5: no adjustment was warranted.
Sale 6: no adjustment was warranted.

Utilities

The subject is located in a growing, mostly rural area where only power is available to the property along 1600 West. Sewer and water are located approximately 2,700 feet to the east along SR-164 at 1200 West. These utilities will need to be extended to the property prior to development.

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Sale 1: no adjustment was warranted.
Sale 2: a downward adjustment of 10.0% was warranted.
Sale 3: no adjustment was warranted.
Sale 4: a downward adjustment of 5.0% was warranted.
Sale 5: a downward adjustment of 10.0% was warranted.
Sale 6: no adjustment was warranted.

Topography

The subject property has level topography and is near or at street grade with 1600 West.

Sale 1: no adjustment was warranted.
Sale 2: no adjustment was warranted.
Sale 3: no adjustment was warranted.
Sale 4: no adjustment was warranted.
Sale 5: no adjustment was warranted.
Sale 6: no adjustment was warranted.

Zoning

The highest and best use of sale comparables should be very similar to the subject property. When comparables with the same zoning as the subject are lacking or scarce, parcels with slightly different zoning, but a highest and best use similar to that of the subject may be used as comparables. These comparables may have to be adjusted for differences in utility if the market supports such adjustment.

As was previously noted, the subject property is zoned RA-5, Residential Agricultural with Utah County, but is located within Spanish Fork City's future annexation area and is master planned for future Mixed Use / Urban Density Residential development allowing for a variety of commercial uses similar to the C-1 zone and moderate to high-density residential development consistent with the R-4 and R-5 zones with potential densities ranging from 12 to 20 units per acre. Notably, the general plan in this area is currently being revised to potentially allow for up to 30 units per acre depending on use mix. For purposes of this analysis, we have assumed that the subject property would receive a zoning change to allow for moderate to high-density residential / mixed-use development consistent with the general plan upon future annexation into Spanish Fork City – *See Extraordinary Assumptions*.

Sale 1: no adjustment was warranted.
Sale 2: no adjustment was warranted.
Sale 3: an upward adjustment of 10.0% was warranted.
Sale 4: an upward adjustment of 10.0% was warranted.
Sale 5: a downward adjustment of 5.0% was warranted.
Sale 6: no adjustment was warranted.

Entitlements

The subject is up for annexation approval within the next month and would annex under the Rural Residential zoning and would be subject to the general plan. There are no entitlements for development as of the effective date of this appraisal.

Sale 1: no adjustment was warranted.
Sale 2: no adjustment was warranted.
Sale 3: no adjustment was warranted.

Sale 4: no adjustment was warranted.
Sale 5: no adjustment was warranted.
Sale 6: no adjustment was warranted.

Improvements

The subject larger parcel has primary frontage along 1600 West, which is an asphalt paved roadway lacking concrete curb, gutter, and sidewalk street shoulder improvements at the subject location.

Sale 1: no adjustment was warranted.
Sale 2: a downward adjustment of 10.0% was warranted.
Sale 3: no adjustment was warranted.
Sale 4: no adjustment was warranted.
Sale 5: no adjustment was warranted.
Sale 6: no adjustment was warranted.

Other

Comparable 2 has a small flood plain area that is not developable warranting upward adjustment as indicated. A drainage canal traverses through the south portion of Comparable 4 and is also adjusted upward for this condition. No further adjustments are deemed necessary.

Sale 1: no adjustment was warranted.
Sale 2: an upward adjustment of 5.0% was warranted.
Sale 3: no adjustment was warranted.
Sale 4: an upward adjustment of 5.0% was warranted.
Sale 5: no adjustment was warranted.
Sale 6: no adjustment was warranted.

Summary of Adjustments

Based on the preceding analysis, we have summarized adjustments to the sale comparables on the following adjustment grid. These quantitative adjustments are based on our market research, best judgment, and experience in the appraisal of similar properties.

	Subject	Sale # 1	Sale # 2	Sale # 3	Sale # 4	Sale # 5	Sale # 6
Sale ID		1645646	1734701	1637554	1639368	1648669	1800300
Date of Value & Sale	April-25	November-23	May-23	July-22	March-22	May-21	N/A
Unadjusted Sales Price		$1,199,400	$6,703,200	$5,122,700	$6,142,410	$7,350,000	$7,103,686
Usable Square Feet	521,881	87,076	357,061	1,173,768	545,807	493,970	394,392
Unadjusted Sales Price per Usable Sq. Ft.		**$13.77**	**$18.77**	**$4.36**	**$11.25**	**$14.88**	**$18.01**
Transactional Adjustments							
Property Rights Conveyed	*Fee Simple*	*Fee Simple*	*Fee Simple*	*Fee Simple*	*Fee Simple*	*Fee Simple*	*Fee Simple*
Adjusted Sales Price		$13.77	$18.77	$4.36	$11.25	$14.88	$18.01
Financing Terms							
	Cash to Seller	*Cash Equivalent*	*Cash Equivalent*	*Cash Equivalent*	*Cash Equivalent*	*Cash Equivalent*	*Cash Equivalent*
Adjusted Sales Price		$13.77	$18.77	$4.36	$11.25	$14.88	$18.01
Conditions of Sale							*Listing / Inc. Water*
	Typical	*Below Market*	*Typical*	*Typical*	*Typical*	*Typical*	
Adjustment		15.0%	-	-	-	-	-15.0%
Adjusted Sales Price		$15.84	$18.77	$4.36	$11.25	$14.88	$15.31
Expenditures after Sale		*$0*	*$0*	*$0*	*$0*	*$0*	*$0*
Adjusted Sales Price		**$15.84**	**$18.77**	**$4.36**	**$11.25**	**$14.88**	**$15.31**
Market Conditions Adjustments							
Elapsed Time from Date of Value		*1.37 years*	*1.90 years*	*2.78 years*	*3.09 years*	*3.93 years*	*0.00 years*
Market Trend Through	July-22	-	-	-	2.5%	9.2%	-
Subsequent Trend Ending	April-25	4.1%	5.7%	8.3%	8.3%	8.3%	-
Analyzed Sales Price		**$16.49**	**$19.84**	**$4.73**	**$12.50**	**$17.61**	**$15.31**
Physical Adjustments							
Location	*7754 South 1600 West Spanish Fork, Utah*	*1700 W. SR-164 Spanish Fork, Utah*	*273 East Thrive Drive Saratoga Springs, Utah*	*1600 West 8000 South Salem, Utah*	*±2700 - 2900 North 350 East Spanish Fork, Utah*	*900 West 200 South American Fork, Utah*	*1845 W. SR-164 Spanish Fork, Utah*
Adjustment		-5.0%	-15.0%	-5.0%	5.0%	-15.0%	-5.0%
Size	*521,881 sf*	*87,076 sf*	*357,061 sf*	*1,173,768 sf*	*545,807 sf*	*493,970 sf*	*394,392 sf*
Adjustment		-10.0%	-5.0%	15.0%	-	-	-5.0%
Shape/Depth	*Slightly irregular*	*Rectangular*	*Slightly irregular*	*Rectangular*	*Mostly rectangular*	*Mostly rectangular*	*Triangular*
Adjustment		-5.0%	-	-5.0%	-5.0%	-5.0%	-
Corner Exposure	*Interior*	*Soft Corner*	*Interior*	*Corner*	*Through Lot*	*Interior*	*Soft Corner*
Adjustment		-5.0%	-	-10.0%	-5.0%	-	-5.0%
Frontage / Access	*Adequate*	*Adequate*	*Adequate*	*Adequate*	*Adequate*	*Adequate*	*Adequate*
Adjustment		-	-	-	-	-	-
Utilities	*Power*	*Power*	*All available*	*Power (sewer and water need extension)*	*All available nearby*	*All available*	*Power*
Adjustment		-	-10.0%	-	-5.0%	-10.0%	-
Topography	*Level*	*Level*	*Level*	*Level*	*Level*	*Gently sloping*	*Level*
Adjustment		-	-	-	-	-	-
Zoning	*RA-5 (Mixed Use)*	*RA-5 / C*	*MU*	*C-3*	*C-2*	*RA-5 / TOD*	*RA-5 / C*
Adjustment		-	-	10.0%	10.0%	-5.0%	-
Entitlements	*None*	*None*	*None*	*None*	*None*	*None*	*None*
Adjustment		-	-	-	-	-	-
Off-Site Improvements	*Asphalt Road*	*Asphalt Road*	*A, C, G, S*	*Asphalt Road*	*Asphalt Road*	*Asphalt Road*	*Asphalt Road*
Adjustment		-	-10.0%	-	-	-	-
Other	*--*	*--*	*Flood Plain*	*--*	*Drainage Canal*	*--*	*--*
Adjustment		-	5.0%	-	5.0%	-	-
Net Physical Adjustment		-25.0%	-35.0%	5.0%	5.0%	-35.0%	-15.0%
Adjusted Sales Price per Usable Square Foot		**$12.37**	**$12.90**	**$4.96**	**$13.12**	**$11.45**	**$13.01**

Conclusion

From the market data available, six comparable land sales were selected and adjusted based on pertinent elements of comparison. The adjustments were discussed earlier and are presented in the preceding adjustment grid. The following table summarizes the unadjusted and adjusted sale prices:

Land Sale Statistics

Metric	Unadjusted	Analyzed	Adjusted
Min. Sales Price per Usable Square Foot	$4.36	$4.73	$4.96
Max. Sales Price per Usable Square Foot	$18.77	$19.84	$13.12
Median Sales Price per Usable Square Foot	$14.33	$15.90	$12.63
Mean Sales Price per Usable Square Foot	$13.51	$14.41	$11.30

No sale is perfectly comparable to the subject and all sales required adjustments. The market adjusted sales price indicator of Comparable 3 is significantly lower than the other comparables and has been given less consideration. Comparable 6 is not a closed sale but has been included in this analysis as a test of reasonableness as it represents the current asking price for a larger tract within close proximity to the subject along SR-164 where limited recent sales data is available and likely represents the upper limit of value. As such, most weight is given to Comparables 1, 2, 4, and 5 with some additional consideration given to the adjusted median sales price indicator and we have concluded that $12.50 per square foot (rounded) is an appropriate indicator of land value for the subject property.

Consideration of Recent / Pending Transactions (5 years)

As was previously noted in the *History* section of this report, the current partnership recently received an LOI from Edge Homes to purchase the subject remainder tract in conjunction with the abutting property to the west (APNs 25:036:0041 and 25:036:0058) for "$35,000 per Condo Unit, $45,000 per Back to Back Townhome Unit, and $55,000 per Townhome "paper lot" approved in the Subdivision. Total Purchase Price of $15,215,000 based on Buyers Preliminary Layout" and equates to $679,848 per acre ($15.61 psf) based on 22.38 acres (remainder of APNs 25:036:0041, 25:036:005, 25:036:0056). Notably, the purchase is subject to the City granting preliminary plat approval for Condos and Townhomes to be developed which has not occurred as of the effective date of this appraisal. Overall, our market value conclusion of $12.50 psf reflects current market conditions and is considered to be reasonable given the recent market transactions, lack of utilities, and current lack of entitlements.

The value of the land is the product of the larger parcel's size and the concluded market value per square foot, which is summarized as follows:

Land Value Conclusion				
Reasonable Adjusted Comparable Range				
521,881 square feet	x	$4.96	=	$2,588,530
521,881 square feet	x	$13.12	=	$6,847,079
Market Value Opinion				
521,881 square feet	x	**$12.50 psf**	=	**$6,523,513**

LAND VALUE BEFORE ACQUISITION: $6,523,513

Description of Project Parcels

Utah County plans to extend Loafer Mountain Parkway to the north from along existing 1600 West from SR-164 to approximately 7700 South where it will run to the northwest and potentially extend over I-15 with an associated overpass and northbound onramp in the future. The project will impact the east border and northeast portion of the subject property fronting 1600 West and requires a partial acquisition in fee encompassing 81,111 square feet or 1.862 acres. The acquisition will be from a 521,881-square foot or 11.981-acre larger parcel. The project acquisition is summarized as follows:

Acquisition Summary

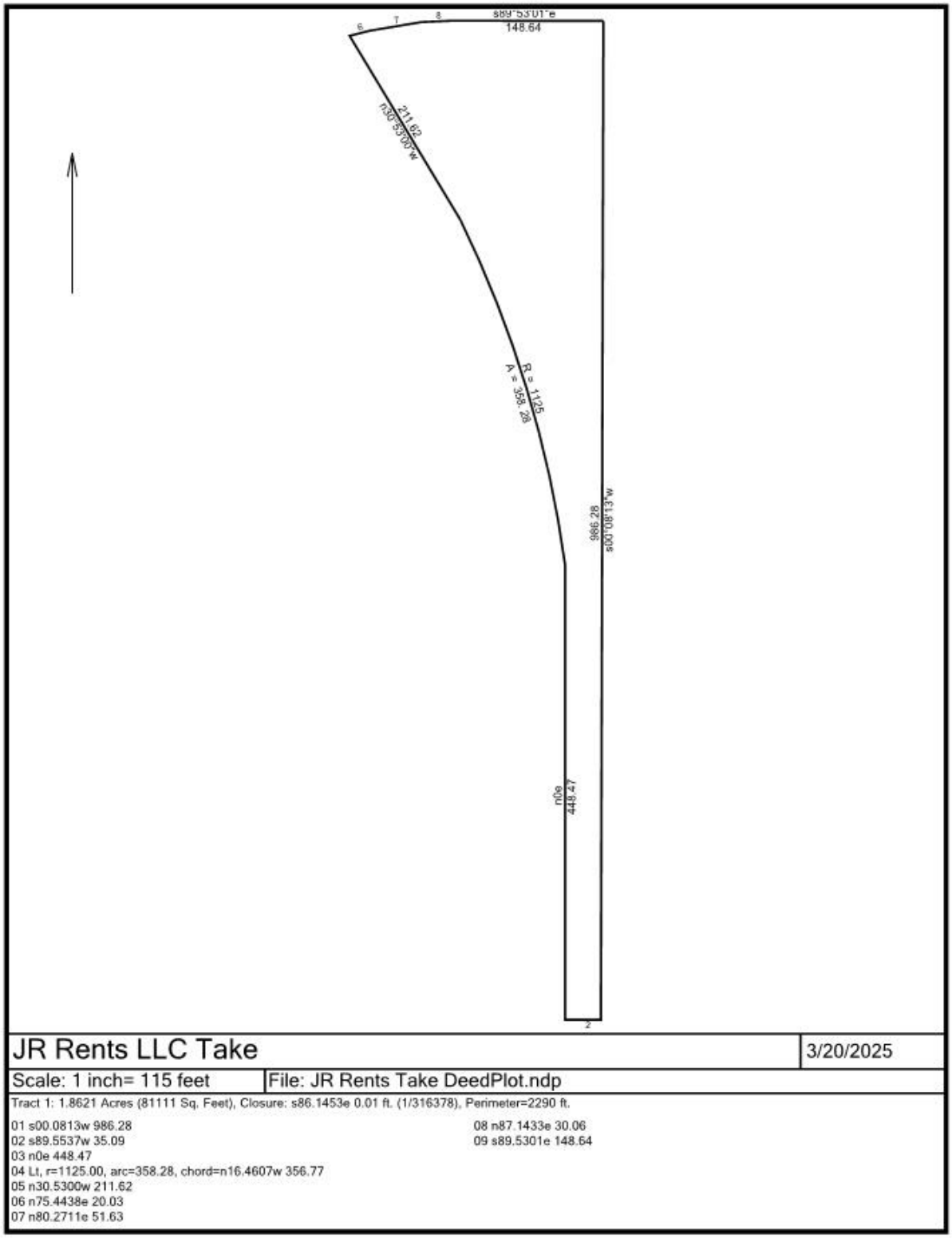
Acquisition Type	Square Feet	Acres
Acquisition	81,111	1.862

Acquisition(s)

The project requires a single acquisition in fee for widening and expansion of future Loafer Mountain Parkway (1600 West) in Spanish Fork, Utah. The acquisition is described as follows:

- Acquisition
  Starting at the southeast corner of the subject larger parcel fronting 1600 West, this acquisition has a narrow, slightly irregular shape measuring 35.09 feet deep and runs to the north for 448.47 feet where it expands as it runs to the northwest for a total distance of 568.39 feet where it meets with the north border of the subject property (total width of 250.36 feet). This fee acquisition parcel encompasses 81,111 square feet or 1.862 acres. Please see the plan illustrations on a following page where this proposed acquisition parcel is highlighted in yellow.

PROJECT EXHIBITS



JR Rents LLC Take	3/20/2025
Scale: 1 inch= 115 feet	File: JR Rents Take DeedPlot.ndp

Tract 1: 1.8621 Acres (81111 Sq. Feet), Closure: s86.1453e 0.01 ft. (1/316378), Perimeter=2290 ft.

01 s00.0813w 986.28
02 s89.5537w 35.09
03 n0e 448.47
04 Lt, r=1125.00, arc=358.28, chord=n16.4607w 356.77
05 n30.5300w 211.62
06 n75.4438e 20.03
07 n80.2711e 51.63
08 n87.1433e 30.06
09 s89.5301e 148.64


R/W
ROADWAY ACQUISITION AREA: 81,111 SQFT
25:036:0056
JR Rents LLC
1600 WEST
Loafer Mountain North Extension
Parcel ###
Utah County
JR Rents LLC
7754 South 1600 West
Leland, UT 84660
SCALE
1" =120'

PROJECT AREA



PROJECT AREA – FACING NORTH FROM SOUTH BORDER OF PROPERTY



PROJECT AREA – FACING NORTHWEST FROM 1600 WEST

PROJECT AREA



PROJECT AREA – FACING WEST FROM 1600 WEST



PROJECT AREA – FACING SOUTHWEST FROM 1600 WEST

PROJECT AREA



PROJECT AREA – FACING SOUTH FROM NORTH BORDER OF PROPERTY



PROJECT AREA – FACING SOUTHEAST FROM I-15 R/W

PROJECT AREA



PROJECT AREA – FACING WEST FROM 1600 WEST



PROJECT AREA – FACING SOUTHWEST FROM 1600 WEST

PROJECT AREA



PROJECT AREA – FACING SOUTH FROM NORTH BORDER OF PROPERTY



PROJECT AREA – FACING SOUTHEAST FROM I-15 R/W

On-Site Improvements

The area of the acquisition is improved with the following site improvements:

- 1,449-sf Home and Site Improvements
- 1,496-sf Manufactured Home and Site Improvements
- 1,200-sf Concrete Storage / Shop
- 8' x 10' Storage Shed
- Wire Mesh Field Fencing – ±814 lf
- Concrete Irrigation Ditch – ±110 lf

SITE IMPROVEMENT PHOTOS



7658 S HOME AND SITE IMPROVEMENTS



7658 S HOME AND SITE IMPROVEMENTS



CONCRETE STORAGE / SHOP BUILDING



STORAGE SHED

SITE IMPROVEMENT PHOTOS



CONCRETE IRRIGATION DITCH



PERIMETER FIELD FENCING
(NORTH BORDER OF PROPERTY)



PERIMETER FIELD FENCING
(SOUTH BORDER OF PROPERTY)



PERIMETER FIELD FENCING
EAST BORDER OF PROPERTY)

Valuation of the Project Parcels

The project requires a partial acquisition in fee encompassing 81,111 square feet or 1.862 acres. The requirements are valued as a part of the whole or larger parcel.

Acquisition Summary

Acquisition Type	Square Feet	Acres
Acquisition	81,111	1.862

Acquisition Valuation

The value of the parts to be acquired in fee for the project is the product of the square footage required and the concluded value per square foot.

Acquisitions

Acquisition(s)	Size (SF)	Price / SF	Cost
Acquisition	81,111	$12.50	$1,013,888
Total Acquisition Value			*$1,013,888*

ACQUISITION(S): $1,013,888

Valuation of On-Site Improvements

Improvements within the acquisition area that are not restored as part of the project are lost to the project and compensated at their depreciated values. As soon as an improvement is constructed, it begins to age and suffer from wear and tear (depreciation). This depreciation reduces the value of the improvement and is considered when an improvement is acquired for the project. Estimates have been determined by using *Marshall Valuation Services* and from estimates provided for similar fee takes that are found within the appraisers' files.

As was previously noted, the proposed fee acquisition will directly impact both single-family homes on the property. It was previously determined that the 1,449-sf single-family home at 7658 South 1600 West offers some interim contribution value above the allocated improved site value of $272,250 based a hypothetical 0.50-acre or 21,780-sf. lot. The value of the residential improvements contributes an additional $77,750 above the value of the hypothetical home site value, calculated as follows:

$$V_O\$350{,}000 - V_L\$272{,}250 = V_I\ \$77{,}750$$

It was also previously determined that the 1,496-sf manufactured home at 1,496-sf single-family home at 7756 South 1600 West offers some interim contribution value above the allocated improved site value of $272,250 based a hypothetical 0.50-acre lot. The value of the residential improvements contributes an additional $137,750 above the value of the hypothetical home site value, calculated as follows:

$$V_O\$410{,}000 - V_L\$272{,}250 = V_I\ \$137{,}750$$

It should also be noted that the acquisition directly impacts a 20' x 60' (1,200-sf) concrete storage/shop structure, an 8' x 10' (80-sf) storage shed, 110 lf of irrigation ditch, and 814 lf of perimeter field fencing which we have depreciated at 90 percent given the interim use conclusion of the existing home improvements. As was previously noted, the field fencing along Loafer Mountain Pkwy will be relocated / replaced in kind along the new property line as part of the project – *See Extraordinary Assumptions*.

Improvements lost to the project are summarized as follows:

On-Site Improvements

Improvement	Unit	Quantity	Unit Cost	Extended Cost	Depreciation	Depreciated Cost
Home and Site Improvements	Total	1	$9.00	$9	90%	$1
Home and Site Improvements	Total	1	$1.75	$2	10%	$2
Site Improvement Cost Estimate						*$2*

ON-SITE IMPROVEMENTS: $221,416
(*Lost to Project*)

Acquisition Cost Summary

The following table shows a summary of value for the parts to be acquired for the project.

Acquisition Summary

Acquisition(s)	Cost
Acquisition	$1,013,888
On-Site Improvements	$221,416
Total	*$1,235,304*

ACQUISITION COST: $1,235,304

Larger Parcel - After

Identification of the Larger Parcel – *After Acquisitions*

The identification of the larger parcel after the acquisition is subject to the same three tests as before the acquisition: unity of ownership, contiguity, and unity of highest and best use.

The partial fee acquisition will not significantly change the shape, contiguity, ownership, or use of the remainder larger parcel. Therefore, the larger parcel after the acquisition is the 440,770-square foot or 10.119-acre remainder of the 521,881-square foot or 11.981-acre larger parcel.

Description of the Larger Parcel – *After Acquisitions*

The partial fee acquisition reduces the 11.981-acre larger parcel before the acquisition to 10.119 acres, a reduction in size of 15.54 percent. Access to the subject property will be provided from the new Loafer Mountain Parkway and compensation will be provided for impacted site improvements. Overall, the physical characteristics of the larger parcel after the acquisition will be similar to that which existed before the acquisition.

Highest and Best Use 'As If' Vacant – *After Acquisitions*

The acquisition will not change those uses which were legally permissible and financially feasible before the acquisition. The highest and best use 'as if' vacant after the acquisition remains for medium-to-high density residential / mixed-use development as demand warrants. Notably, the existing improvements are lost to the project and the larger parcel will effectively be vacant in the after condition.

Remainder Value – *Before Damages*

The value of the remainder larger parcel "before damages" is the total value before the acquisition less the 81,111 square feet or 1.862 acres of land being acquired in fee and less any lasting encumbrance upon the estate.

Remainder Value - *Before Damages*

Before Value	Acquisitions	Perpetual Easements	Remainder Value
$6,523,513	($1,013,888)	$0	$5,509,625

REMAINDER VALUE: $5,509,625
(*Before Compensable Damages*)

Compensable Damages

No compensable damage to the remainder as a result of the project is evident.

COMPENSABLE DAMAGE: $0

Cost-to-Cure

Improvements not restored as part of the project are itemized in the following table with a cost estimate for their restoration. Unless noted, damage estimates to improvements have been based on information provided by *Marshall Valuation Service* published by Marshall & Swift. Consideration has also been given to the opinions of insurance agents, other appraisers, and negotiation agents. All costs given include installation. If the quantity of an item is small, the unit cost will be adjusted upward to cover minimum construction and installation costs.

As was previously noted, the project contractor will install new perimeter field fencing along the new Loafer Mountain Parkway property line as part of the project – *See Extraordinary Assumptions.* As such, no items of *Cost-to-Cure* were noted by the appraisers.

COST-TO-CURE: $0

Special Benefits

In Utah, special benefits can offset compensable damages to the remainder, but not against the value of the real property taken. A definition of special benefits is:

> Benefits deductible in ascertaining the amount of damages to be awarded in eminent domain, as resulting from the improvement for which land is taken and peculiar to condemnee's property or interest, not being shared by all the property in the vicinity.

Impacted street shoulder improvements (curb, gutter, sidewalk, etc.) along 1600 West will be replaced in kind as part of the project. It should be noted that there are currently no street shoulder improvements along 1600 West at the subject location and the County plans to improve the subject's Loafer Mountain Parkway frontage with new concrete curb, gutter, and sidewalk shoulder improvements. In general, street improvements are desirable neighborhood amenities. These improvements are a general benefit to the neighborhood and area residents and are not considered to be a special benefit to the remainder. No special benefit to the remainder as a result of the project is evident.

SPECIAL BENEFITS: $0

Remainder Value - After

Because no compensable damages or special benefits to the land remainder are evident, the value of the remainder including damages is the same as the remainder before damages:

Remainder Value - After Damages / Special Benefits

Before Value	Acquisitions	Perpetual Easements	Damages	Special Benefits	Remainder Value
$6,523,513	($1,013,888)	$0	$0	$0	$5,509,625

REMAINDER VALUE: $5,509,625
(*Including Compensable Damages*)

Acquisition Conclusion

Based on market data and analysis, the table on the following page shows a summary of value conclusions using the state rule:

Summary of Conclusions

(Accounting tabulation not indicative of appraisal method employed)

Indicated Value Before Acquisition					
Highest and Best Use: Medium-to-high density residential / mixed-use					
Land	Area (SF)	Unit Value			
Larger Parcel	521,881	$12.50	$6,523,513		
Improvements					
Building Improvements (Not Valued)			$0		
On-Site Improvements			$221,416		
Total Indicated Value				$6,744,929	
Value of Acquisitions (as part of whole)					
Highest and Best Use: Medium-to-high density residential / mixed-use					
Land Area	Area (SF)	Unit Value			
Acquisition	81,111	$12.50		$1,013,888	
Total Acquisition of Land					$1,013,888
Improvements					
Building Improvements (Not Valued)				$0	
On-Site Improvements				$221,416	
Total Acquisition of Improvements					$221,416
Remainder Value - *Before Damages*					
Land Area	Area (SF)	Unit Value			
Larger Parcel	440,770	$12.50	$5,509,625		
Improvements					
Building Improvements (Not Valued)			$0		
On-Site Improvements			$0		
Total Indicated Value				$5,509,625	
Remainder Value - *After Damages*					
Land Area	Area (SF)	Unit Value			
Larger Parcel	440,770	$12.50	$5,509,625		
Improvements					
Building Improvements (Not Valued)			$0		
On-Site Improvements			$0		
Total Indicated Value				$5,509,625	
Damages to Remainder					
Item					
None			$0		
Total Damages				$0	
Benefits					
Item					
None			$0		
Total Benefits - Not to exceed damages				$0	
Net Damages to Remainder					$0
Cost-to-Cure					$0
Market Value of Acquisitions					$1,235,304
				Rounded	$1,235,400

After careful consideration of the information and analysis contained within the report, we are of the opinion that the 'as is' market value of the partial acquisition, plus potential damages and less any special benefits, based on the expected fee simple market value of the larger parcel, as of April 9, 2025, is:

Value Conclusion

Component	As Is
Value Type	Market Value
Real Property Interest	Fee Simple
Effective Date of Value	April 9, 2025
Market Value of Partial Acquisition(s)	**$1,235,400**

General Assumptions and Limiting Conditions

This appraisal is subject to the following general assumptions and limiting conditions:

1. The legal description – if furnished to us – is assumed to be correct.
2. No responsibility is assumed for legal matters, questions of survey or title, soil or subsoil conditions, engineering, availability or capacity of utilities, or other similar technical matters. The appraisal does not constitute a survey of the property appraised. All existing liens and encumbrances have been disregarded and the property is appraised as though free and clear, under responsible ownership and competent management unless otherwise noted.
3. Unless otherwise noted, the appraisal will value the property as though free of contamination. Valbridge Property Advisors | Salt Lake City will conduct no hazardous materials or contamination inspection of any kind. It is recommended that the client hire an expert if the presence of hazardous materials or contamination poses any concern.
4. The stamps and/or consideration placed on deeds used to indicate sales are in correct relationship to the actual dollar amount of the transaction.
5. Unless otherwise noted, it is assumed there are no encroachments, zoning violations or restrictions existing in the subject property.
6. The appraiser is not required to give testimony or attendance in court by reason of this appraisal, unless previous arrangements have been made.
7. Unless expressly specified in the engagement letter, the fee for this appraisal does not include the attendance or giving of testimony by Appraiser at any court, regulatory or other proceedings, or any conferences or other work in preparation for such proceeding. If any partner or employee of Valbridge Property Advisors | Salt Lake City is asked or required to appear and/or testify at any deposition, trial, or other proceeding about the preparation, conclusions or any other aspect of this assignment, client shall compensate Appraiser for the time spent by the partner or employee in appearing and/or testifying and in preparing to testify according to the Appraiser's then current hourly rate plus reimbursement of expenses.
8. The values for land and/or improvements, as contained in this report, are constituent parts of the total value reported and neither is (or are) to be used in making a summation appraisal of a combination of values created by another appraiser. Either is invalidated if so used.
9. The dates of value to which the opinions expressed in this report apply are set forth in this report. We assume no responsibility for economic or physical factors occurring at some point at a later date, which may affect the opinions stated herein. The forecasts, projections, or operating estimates contained herein are based on current market conditions and anticipated short-term supply and demand factors and are subject to change with future conditions. Appraiser is not responsible for determining whether the date of value requested by Client is appropriate for Client's intended use.
10. The sketches, maps, plats and exhibits in this report are included to assist the reader in visualizing the property. The appraiser has made no survey of the property and assumed no responsibility in connection with such matters.
11. The information, estimates and opinions, which were obtained from sources outside of this office, are considered reliable. However, no liability for them can be assumed by the appraiser.

12. Possession of this report, or a copy thereof, does not carry with it the right of publication. Neither all, nor any part of the content of the report, or copy thereof (including conclusions as to property value, the identity of the appraisers, professional designations, reference to any professional appraisal organization or the firm with which the appraisers are connected), shall be disseminated to the public through advertising, public relations, news, sales, or other media without prior written consent and approval.
13. No claim is intended to be expressed for matters of expertise that would require specialized investigation or knowledge beyond that ordinarily employed by real estate appraisers. We claim no expertise in areas such as, but not limited to, legal, survey, structural, environmental, pest control, mechanical, etc.
14. This appraisal was prepared for the sole and exclusive use of the client for the function outlined herein. Any party who is not the client or intended user identified in the appraisal or engagement letter is not entitled to rely upon the contents of the appraisal without express written consent of Valbridge Property Advisors | Salt Lake City and Client. The Client shall not include partners, affiliates, or relatives of the party addressed herein. The appraiser assumes no obligation, liability or accountability to any third party.
15. Distribution of this report is at the sole discretion of the client, but third-parties not listed as an intended user on the face of the appraisal or the engagement letter may not rely upon the contents of the appraisal. In no event shall client give a third-party a partial copy of the appraisal report. We will make no distribution of the report without the specific direction of the client.
16. This appraisal shall be used only for the function outlined herein, unless expressly authorized by Valbridge Property Advisors | Salt Lake City.
17. This appraisal shall be considered in its entirety. No part thereof shall be used separately or out of context.
18. Unless otherwise noted in the body of this report, this appraisal assumes that the subject property does not fall within the areas where mandatory flood insurance is effective. Unless otherwise noted, we have not completed nor have we contracted to have completed an investigation to identify and/or quantify the presence of non-tidal wetland conditions on the subject property. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
19. The flood maps are not site specific. We are not qualified to confirm the location of the subject property in relation to flood hazard areas based on the FEMA Flood Insurance Rate Maps or other surveying techniques. It is recommended that the client obtain a confirmation of the subject property's flood zone classification from a licensed surveyor.
20. If the appraisal is for mortgage loan purposes 1) we assume satisfactory completion of improvements if construction is not complete, 2) no consideration has been given for rent loss during rent-up unless noted in the body of this report, and 3) occupancy at levels consistent with our "Income and Expense Projection" are anticipated.
21. It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures which would render it more or less valuable. No responsibility is assumed for such conditions or for engineering which may be required to discover them.

22. Our inspection included an observation of the land and improvements thereon only. It was not possible to observe conditions beneath the soil or hidden structural components within the improvements. We inspected the buildings involved, and reported damage (if any) by termites, dry rot, wet rot, or other infestations as a matter of information, and no guarantee of the amount or degree of damage (if any) is implied. Condition of heating, cooling, ventilation, electrical and plumbing equipment is considered to be commensurate with the condition of the balance of the improvements unless otherwise stated. Should the client have concerns in these areas, it is the client's responsibility to order the appropriate inspections. The appraiser does not have the skill or expertise to make such inspections and assumes no responsibility for these items.

23. This appraisal does not guarantee compliance with building code and life safety code requirements of the local jurisdiction. It is assumed that all required licenses, consents, certificates of occupancy or other legislative or administrative authority from any local, state or national governmental or private entity or organization have been or can be obtained or renewed for any use on which the value conclusion contained in this report is based unless specifically stated to the contrary.

24. When possible, we have relied upon building measurements provided by the client, owner, or associated agents of these parties. In the absence of a detailed rent roll, reliable public records, or "as-built" plans provided to us, we have relied upon our own measurements of the subject improvements. We follow typical appraisal industry methods; however, we recognize that some factors may limit our ability to obtain accurate measurements including, but not limited to, property access on the day of inspection, basements, fenced/gated areas, grade elevations, greenery/shrubbery, uneven surfaces, multiple story structures, obtuse or acute wall angles, immobile obstructions, etc. Professional building area measurements of the quality, level of detail, or accuracy of professional measurement services are beyond the scope of this appraisal assignment.

25. We have attempted to reconcile sources of data discovered or provided during the appraisal process, including assessment department data. Ultimately, the measurements that are deemed by us to be the most accurate and/or reliable are used within this report. While the measurements and any accompanying sketches are considered to be reasonably accurate and reliable, we cannot guarantee their accuracy. Should the client desire more precise measurement, they are urged to retain the measurement services of a qualified professional (space planner, architect or building engineer) as an alternative source. If this alternative measurement source reflects or reveals substantial differences with the measurements used within the report, upon request of the client, the appraiser will submit a revised report for an additional fee.

26. In the absence of being provided with a detailed land survey, we have used assessment department data to ascertain the physical dimensions and acreage of the property. Should a survey prove this information to be inaccurate, upon request of the client, the appraiser will submit a revised report for an additional fee.

27. If only preliminary plans and specifications were available for use in the preparation of this appraisal, and a review of the final plans and specifications reveals substantial differences upon request of the client the appraiser will submit a revised report for an additional fee.

28. Unless otherwise stated in this report, the value conclusion is predicated on the assumption that the property is free of contamination, environmental impairment or hazardous materials. Unless otherwise stated, the existence of hazardous material was not observed by the appraiser and the appraiser has no knowledge of the existence of such materials on or in the property. The appraiser, however, is not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation or other potentially hazardous materials may affect the value of the property. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required for discovery. The client is urged to retain an expert in this field, if desired.
29. The Americans with Disabilities Act ("ADA") became effective January 26, 1992. We have not made a specific compliance survey of the property to determine if it is in conformity with the various requirements of the ADA. It is possible that a compliance survey of the property, together with an analysis of the requirements of the ADA, could reveal that the property is not in compliance with one or more of the requirements of the Act. If so, this could have a negative effect on the value of the property. Since we have no direct evidence relating to this issue, we did not consider possible noncompliance with the requirements of ADA in developing an opinion of value.
30. This appraisal applies to the land and building improvements only. The value of trade fixtures, furnishings, and other equipment, or subsurface rights (minerals, gas, and oil) were not considered in this appraisal unless specifically stated to the contrary.
31. No changes in any federal, state or local laws, regulations or codes (including, without limitation, the Internal Revenue Code) are anticipated, unless specifically stated to the contrary.
32. Any income and expense estimates contained in the appraisal report are used only for the purpose of estimating value and do not constitute prediction of future operating results. Furthermore, it is inevitable that some assumptions will not materialize and that unanticipated events may occur that will likely affect actual performance.
33. Any estimate of insurable value, if included within the scope of work and presented herein, is based upon figures developed consistent with industry practices. However, actual local and regional construction costs may vary significantly from our estimate and individual insurance policies and underwriters have varied specifications, exclusions, and non-insurable items. As such, we strongly recommend that the Client obtain estimates from professionals experienced in establishing insurance coverage. This analysis should not be relied upon to determine insurance coverage and we make no warranties regarding the accuracy of this estimate.
34. The data gathered in the course of this assignment (except data furnished by the Client) shall remain the property of the Appraiser. The appraiser will not violate the confidential nature of the appraiser-client relationship by improperly disclosing any confidential information furnished to the appraiser. Notwithstanding the foregoing, the Appraiser is authorized by the client to disclose all or any portion of the appraisal and related appraisal data to appropriate representatives of the Appraisal Institute if such disclosure is required to enable the appraiser to comply with the Bylaws and Regulations of such Institute now or hereafter in effect.

35. You and Valbridge Property Advisors | Salt Lake City both agree that any dispute over matters in excess of $5,000 will be submitted for resolution by arbitration. This includes fee disputes and any claim of malpractice. The arbitrator shall be mutually selected. If Valbridge Property Advisors | Salt Lake City and the client cannot agree on the arbitrator, the presiding head of the Local County Mediation & Arbitration panel shall select the arbitrator. Such arbitration shall be binding and final. In agreeing to arbitration, we both acknowledge that, by agreeing to binding arbitration, each of us is giving up the right to have the dispute decided in a court of law before a judge or jury. In the event that the client, or any other party, makes a claim against Valbridge Property Advisors | Salt Lake City or any of its employees in connections with or in any way relating to this assignment, the maximum damages recoverable by such claimant shall be the amount actually received by Valbridge Property Advisors | Salt Lake City for this assignment, and under no circumstances shall any claim for consequential damages be made.
36. Valbridge Property Advisors | Salt Lake City shall have no obligation, liability, or accountability to any third party. Any party who is not the "client" or intended user identified on the face of the appraisal or in the engagement letter is not entitled to rely upon the contents of the appraisal without the express written consent of Valbridge Property Advisors | Salt Lake City. "Client" shall not include partners, affiliates, or relatives of the party named in the engagement letter. Client shall hold Valbridge Property Advisors | Salt Lake City and its employees harmless in the event of any lawsuit brought by any third party, lender, partner, or part-owner in any form of ownership or any other party as a result of this assignment. The client also agrees that in case of lawsuit arising from or in any way involving these appraisal services, client will hold Valbridge Property Advisors | Salt Lake City harmless from and against any liability, loss, cost, or expense incurred or suffered by Valbridge Property Advisors | Salt Lake City in such action, regardless of its outcome.
37. The Valbridge Property Advisors office responsible for the preparation of this report is independently owned and operated by Free and Associates, Inc. Neither Valbridge Property Advisors, Inc., nor any of its affiliates has been engaged to provide this report. Valbridge Property Advisors, Inc. does not provide valuation services, and has taken no part in the preparation of this report.
38. If any claim is filed against any of Valbridge Property Advisors, Inc., a Florida Corporation, its affiliates, officers or employees, or the firm providing this report, in connection with, or in any way arising out of, or relating to, this report, or the engagement of the firm providing this report, then (1) under no circumstances shall such claimant be entitled to consequential, special or other damages, except only for direct compensatory damages, and (2) the maximum amount of such compensatory damages recoverable by such claimant shall be the amount actually received by the firm engaged to provide this report.
39. This report and any associated work files may be subject to evaluation by Valbridge Property Advisors, Inc., or its affiliates, for quality control purposes.
40. Acceptance and/or use of this appraisal report constitutes acceptance of the foregoing general assumptions and limiting conditions.
41. The global outbreak of a "novel coronavirus" (known as COVID-19) was officially declared a pandemic by the World Health Organization (WHO). It is currently unknown what direct, or indirect, effect, if any, this event may have on the national economy, the local economy or the market in which the subject property is located. The reader is cautioned, and reminded that the conclusions presented in this appraisal report apply only as of the effective date(s) indicated. The appraiser makes no representation as to the effect on the subject property of this event, or any event, subsequent to the effective date of the appraisal.

Certification – Tyler Free MAI

I certify that, to the best of my knowledge and belief:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
3. I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
4. The signers of this report have not performed any services regarding the subject property within the three-year period immediately preceding acceptance of the assignment, as an appraiser or in any other capacity.
5. I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
6. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
8. My analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
9. Tyler Free did not personally inspect the subject property.
10. No one provided significant real property appraisal assistance to the person signing this certification, unless otherwise noted.
11. The reported analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.
12. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
13. As of the date of this report, the undersigned has completed the continuing education program for Designated Members of the Appraisal Institute.



Tyler A. Free, MAI
Senior Managing Director

Utah State - Certified General Appraiser
License # 6050225-CG00 (Exp. 12/31/26)

Certification – BJ Clark

I certify that, to the best of my knowledge and belief:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
3. I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
4. The signers of this report have not performed any services regarding the subject property within the three-year period immediately preceding acceptance of the assignment, as an appraiser or in any other capacity.
5. I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
6. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
8. My analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
9. BJ Clark has personally inspected the subject property.
10. No one provided significant real property appraisal assistance to the person signing this certification, unless otherwise noted.
11. The reported analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.
12. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
13. As of the date of this report, the undersigned has completed the Standards and Ethics Education Requirement for Candidates/Practicing Affiliates of the Appraisal Institute.



Brent J. Clark
Appraiser

Utah State – Licensed Appraiser
License # 7025696-LA00 (Exp. 5/31/26)

Addenda

Project Documents

Uniform Residential Appraisal Report – 7658 South 1600 West

Uniform Residential Appraisal Report – 7756 South 1600 West

Property Information

Glossary

Qualifications

- Tyler Free, MAI - Senior Managing Director
- BJ Clark - Appraiser

Information on Valbridge Property Advisors

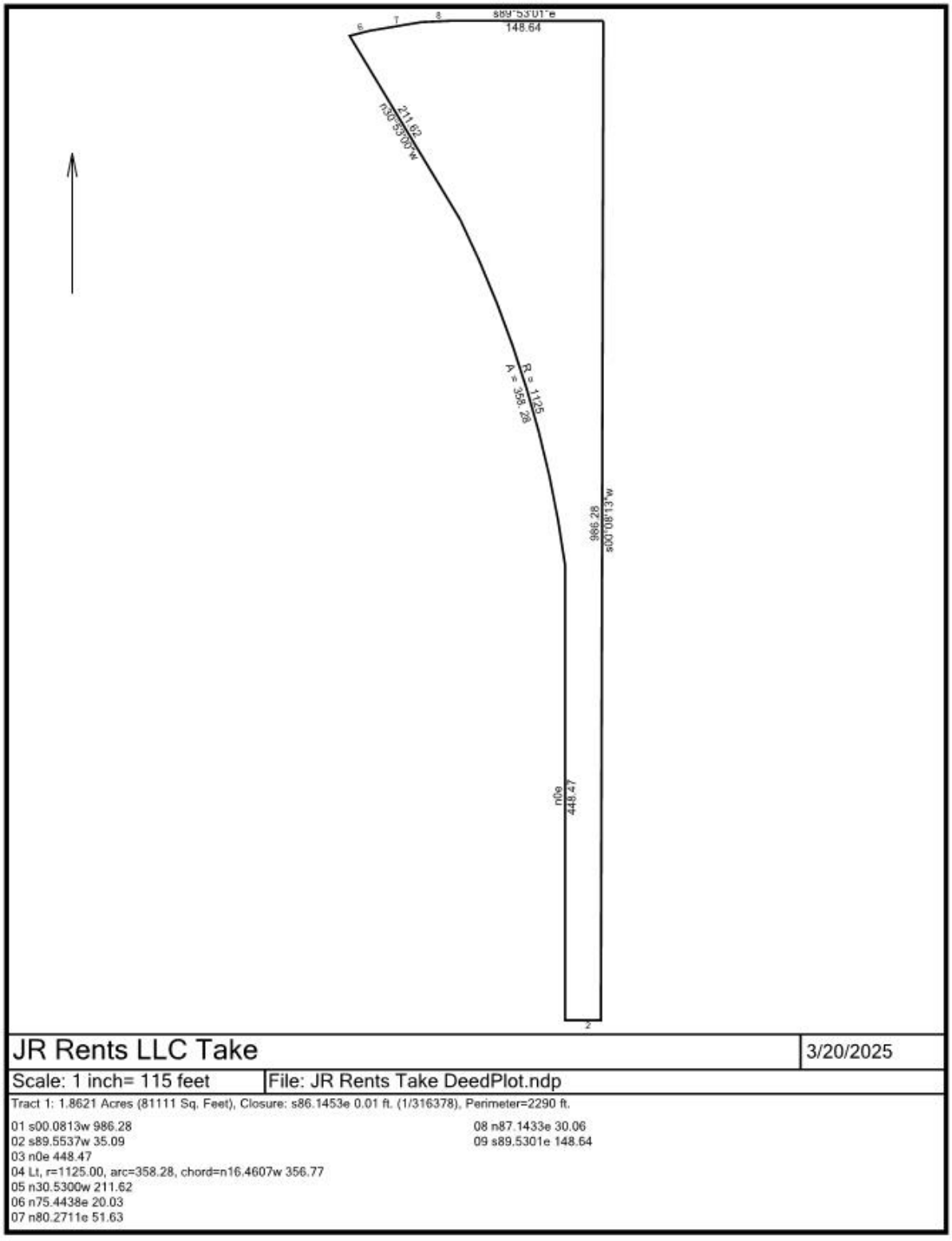
Office Locations

Project Documents

A parcel of land in fee for a roadway project, being part of an entire tract of property, situate in the northeast quarter of the southeast quarter of Section 27, Township 8 South, Range 2 East, Salt Lake Meridian. The boundaries of said parcel of land are described as follows:

Beginning at the northeast corner of said entire tract, which point being 329.11 feet South 01°38'30" East along the east section line and 47.92 feet South 88°21'30" West from the east quarter corner of said Section 27, and running thence along the west right of way line of 1600 West Street South 00°08'13" West 986.28 feet to the southeast corner of said entire tract; thence along the south line of said entire tract South 89°55'37" West 35.09 feet; thence North 448.47 feet to a point on a 1125.00 foot radius curve to the left; thence along the arc of said curve 358.28 feet, chord bears North 16°46'07" West 356.77 feet; thence North 30°53'00" West 211.62 feet to a point on the north line of said entire tract; thence along said north line the following four (4) calls, (1) North 75°44'38" East 20.03 feet; (2) North 80°27'11" East 51.63 feet; (3) North 87°14'33" East 30.06 feet; (4) South 89°53'01" East 148.64 feet to the point of beginning.

The above parcel of land contains 81,111 square feet or 1.862 acre(s), more or less.


s89°53'01"e
148.64
211.62
n30°53'00"w
R = 1125
A = 358.28
966.28
s00°08'13"w
n0e
448.47
2
JR Rents LLC Take
3/20/2025
Scale: 1 inch= 115 feet
File: JR Rents Take DeedPlot.ndp
Tract 1: 1.8621 Acres (81111 Sq. Feet), Closure: s86.1453e 0.01 ft. (1/316378), Perimeter=2290 ft.
01 s00.0813w 986.28
02 s89.5537w 35.09
03 n0e 448.47
04 Lt, r=1125.00, arc=358.28, chord=n16.4607w 356.77
05 n30.5300w 211.62
06 n75.4438e 20.03
07 n80.2711e 51.63
08 n87.1433e 30.06
09 s89.5301e 148.64


R/W
ROADWAY ACQUISITION AREA: 81,111 SQFT
25:036:0056
JR Rents LLC
1600 WEST
Loafer Mountain North Extension
Parcel ###
Utah County
JR Rents LLC
7754 South 1600 West
Leland, UT 84660
SCALE
1" =120'

Uniform Residential Appraisal Report – 7658 South 1600 West

APPRAISAL OF REAL PROPERTY

LOCATED AT
7754 S 1600 W
Spanish Fork, UT 84660
Com S 1 Deg 38' 15" E 328.31 Ft & W 47.78 Ft Fr E 1/4 Cor. Sec. 27, T8s, R2e,Slb&M.; S 0 Deg 8' 27" W 986.29 Ft; S 8!

FOR
Utah County Public Works
2855 S State St
Provo, UT 84606

AS OF
04/14/2025

BY
J Martell Bodell II
Bodell Appraisers, Inc.
59 West 9000 South
Sandy, UT 84070
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Appraisers (801) 487-3692

Uniform Residential Appraisal Report

File # 05J0425

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

SUBJECT

Property Address 7754 S 1600 W | City Spanish Fork | State UT | Zip Code 84660
Borrower Not Applicable | Owner of Public Record JR Rents LLC | County Utah
Legal Description Com S 1 Deg 38' 15" E 328.31 Ft & W 47.78 Ft Fr E 1/4 Cor. Sec. 27, T8s, R2e,Slb&M.; S 0 Deg 8' 27" W 986.29 Ft; S 89 Deg
Assessor's Parcel # 25-036-0056 | Tax Year 2024 | R.E. Taxes $ 2,889
Neighborhood Name None | Map Reference 39340 | Census Tract 0104.06
Occupant ☐ Owner ☒ Tenant ☐ Vacant | Special Assessments $ 0 | ☐ PUD | HOA $ 0 ☐ per year ☐ per month
Property Rights Appraised ☒ Fee Simple ☐ Leasehold ☐ Other (describe)
Assignment Type ☐ Purchase Transaction ☐ Refinance Transaction ☒ Other (describe) Intended Use: Estate Management
Lender/Client Utah County Public Works | Address 2855 S State St, Provo, UT 84606
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? ☐ Yes ☒ No
Report data source(s) used, offering price(s), and date(s). WFRMLS; There have been no listings in the past 36 months.

CONTRACT

I ☐ did ☐ did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.

Contract Price $ | Date of Contract | Is the property seller the owner of public record? ☐ Yes ☐ No | Data Source(s)
Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? ☐ Yes ☐ No
If Yes, report the total dollar amount and describe the items to be paid.

NEIGHBORHOOD

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood Characteristics				One-Unit Housing Trends				One-Unit Housing			Present Land Use %	
Location	☐ Urban	☒ Suburban	☐ Rural	Property Values	☐ Increasing	☒ Stable	☐ Declining	PRICE	AGE		One-Unit	25 %
Built-Up	☐ Over 75%	☒ 25-75%	☐ Under 25%	Demand/Supply	☐ Shortage	☒ In Balance	☐ Over Supply	$ (000)	(yrs)		2-4 Unit	0 %
Growth	☐ Rapid	☒ Stable	☐ Slow	Marketing Time	☒ Under 3 mths	☐ 3-6 mths	☐ Over 6 mths	150	Low	0	Multi-Family	0 %
Neighborhood Boundaries	7300 South to the north, Mill Road to the east, 1500 North to the south and							1,500	High	150	Commercial	5 %
I-15 to the west.								300	Pred.	30	Other	70 %

Neighborhood Description The neighborhood is primarily made up of one-unit homes that would appeal to a wide array of home buyers. The area is close to commercial ammenities and there is freeway access within 2 miles. Properties are of average quality construction and appear to have been adequately maintained with average market appeal. Other land use is vacant/agricultural.
Market Conditions (including support for the above conclusions) See Market Conditions Summary

SITE

Dimensions See Plat Map | Area 21780 sf | Shape Irregular | View N;Res;
Specific Zoning Classification RA-5 | Zoning Description Residential Agricultural
Zoning Compliance ☒ Legal ☐ Legal Nonconforming (Grandfathered Use) ☐ No Zoning ☐ Illegal (describe)
Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? ☒ Yes ☐ No If No, describe

Utilities	Public	Other (describe)		Public	Other (describe)	Off-site Improvements - Type	Public	Private
Electricity	☒	☐	Water	☒	☐	Street Asphalt	☒	☐
Gas	☒	☐	Sanitary Sewer	☒	☐	Alley None	☐	☐

FEMA Special Flood Hazard Area ☐ Yes ☒ No | FEMA Flood Zone X | FEMA Map # 49049C0755F | FEMA Map Date 06/19/2020
Are the utilities and off-site improvements typical for the market area? ☒ Yes ☐ No If No, describe
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? ☐ Yes ☒ No If Yes, describe
Public utility easements over perimeter lot lines. There are no adverse environmental conditions or any other adverse external factors to the subject site. Land uses in this area are primarily single family dwellings.

IMPROVEMENTS

General Description		Foundation		Exterior Description materials/condition		Interior materials/condition	
Units ☒ One ☐ One with Accessory Unit		☒ Concrete Slab ☒ Crawl Space		Foundation Walls	PouredConcrete/Avg	Floors	Cpt,Vln,Tile/Fair
# of Stories 2		☐ Full Basement ☐ Partial Basement		Exterior Walls	Brk/Avg	Walls	Plstr,Drywall/Fair
Type ☒ Det. ☐ Att. ☐ S-Det./End Unit		Basement Area 0 sq.ft.		Roof Surface	Asphalt Shingles/Avg	Trim/Finish	Wood/Avg
☒ Existing ☐ Proposed ☐ Under Const.		Basement Finish 0 %		Gutters & Downspouts	Painted Alum/Avg	Bath Floor	Tile/Avg
Design (Style) 2-Story		☐ Outside Entry/Exit ☐ Sump Pump		Window Type	Aluminum/Avg	Bath Wainscot	Tile/Fair-Poor
Year Built 1905		Evidence of ☐ Infestation		Storm Sash/Insulated	No/No	Car Storage	☐ None
Effective Age (Yrs) 50		☐ Dampness ☐ Settlement		Screens	Yes/Average	☒ Driveway	# of Cars 2
Attic ☐ None		Heating ☒ FWA ☐ HWBB ☐ Radiant		Amenities	☐ Woodstove(s) # 0	Driveway Surface	Gravel
☐ Drop Stair ☐ Stairs		☐ Other Fuel Gas		☐ Fireplace(s) # 0	☐ Fence None	☐ Garage	# of Cars 0
☐ Floor ☒ Scuttle		Cooling ☒ Central Air Conditioning		☐ Patio/Deck 0/1	☒ Porch 1	☐ Carport	# of Cars 0
☐ Finished ☐ Heated		☐ Individual ☐ Other		☐ Pool None	☐ Other None	☐ Att.	☐ Det. ☐ Built-in

Appliances ☐ Refrigerator ☒ Range/Oven ☐ Dishwasher ☐ Disposal ☐ Microwave ☐ Washer/Dryer ☐ Other (describe)
Finished area **above** grade contains: 6 Rooms | 2 Bedrooms | 1.0 Bath(s) | 1,449 Square Feet of Gross Living Area Above Grade
Additional features (special energy efficient items, etc.). The measurement complies with ANSI Z765-2021 standards.

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C5;No updates in the prior 15 years;The subject property does not suffer from external or functional obsolescence. Physical depreciation is based on 1% per year for the effective age of the home. The subject property has been depreciated at 50%.

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? ☐ Yes ☒ No If Yes, describe
There are no physical deficiencies or adverse conditions.

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? ☒ Yes ☐ No If No, describe

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There are 18 comparable properties currently offered for sale in the subject neighborhood ranging in price from $ 327,900 to $ 600,000

There are 72 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from $ 180,000 to $ 795,000

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3	
Address	7754 S 1600 W Spanish Fork, UT 84660	190 S 300 W Salem, UT 84653		172 E 200 N Spanish Fork, UT 84660		6607 S 3200 W Spanish Fork, UT 84660	
Proximity to Subject		2.80 miles S		2.66 miles NE		2.37 miles NW	
Sale Price	$		$ 454,990		$ 325,000		$ 590,000
Sale Price/Gross Liv. Area	$ sq.ft.	$ 200.61 sq.ft.		$ 327.29 sq.ft.		$ 237.04 sq.ft.	
Data Source(s)		WFRMLS #2062955;DOM 25		WFRMLS #2019442;DOM 201		WFRMLS #2019561;DOM 138	
Verification Source(s)		Doc #16573/Realtor		Doc #15350/Realtor		Doc #11056/Realtor	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sales or Financing Concessions		ArmLth Conv;5590	-5,590	ArmLth Conv;4000	-4,000	ArmLth Conv;0	
Date of Sale/Time		s03/25;c03/25		s03/25;c12/24		s02/25;c01/25	
Location	N;Res;	N;Res;		N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	21780 sf	12632 sf	+42,002	12632 sf	+42,002	1.00 ac	-100,000
View	N;Res;	N;Res;		N;Res;		N;Res;	
Design (Style)	DT2;2-Story	DT2;2-Story		DT1;Rambler	0	DT2;2-Story	
Quality of Construction	Q4	Q4		Q4		Q4	
Actual Age	120	143	0	125	0	125	0
Condition	C5	C3	-60,000	C4	-40,000	C4	-40,000
Above Grade Room Count (Total / Bdrms. / Baths)	6 / 2 / 1.0	7 / 3 / 2.0	-4,000	4 / 2 / 1.0	0	9 / 5 / 3.0	-8,000
Gross Living Area	1,449 sq.ft.	2,268 sq.ft.	-36,855	993 sq.ft.	+20,520	2,489 sq.ft.	-46,800
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	FWA/Central	FWA/Central		FWA/WAC/Evap	+2,000	FWA/NoAC	+4,000
Energy Efficient Items	Typical	Typical		Typical		Typical	
Garage/Carport	2dw	2ga2dw	-16,000	None	0	1dw	0
Porch/Patio/Deck	NoDeck/Patio	NoDeck/NoPatio	+2,500	NoDeck/NoPatio	+2,500	NoDeck/Patio	
Fireplaces	0-Fireplace	0-Fireplace		0-Fireplace		1-Fireplace	-4,000
Landscaping	Full Ldsp	Part Ldsp	0	Part Ldsp	0	Part Ldsp	0
Net Adjustment (Total)		☐ + ☒ -	$ -77,943	☒ + ☐ -	$ 23,022	☐ + ☒ -	$ -194,800
Adjusted Sale Price of Comparables		Net Adj. 17.1 % Gross Adj. 36.7 %	$ 377,047	Net Adj. 7.1 % Gross Adj. 34.2 %	$ 348,022	Net Adj. 33.0 % Gross Adj. 34.4 %	$ 395,200

I ☒ did ☐ did not research the sale or transfer history of the subject property and comparable sales. If not, explain

My research ☐ did ☒ did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data Source(s) Wasatch Front MLS

My research ☐ did ☒ did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.

Data Source(s) Wasatch Front MLS

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2	COMPARABLE SALE #3
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)	Wasatch Front MLS	Wasatch Front MLS	Wasatch Front MLS	Wasatch Front MLS
Effective Date of Data Source(s)	04/18/2025	04/18/2025	04/18/2025	04/18/2025

Analysis of prior sale or transfer history of the subject property and comparable sales The subject property has not been sold or transferred during the past 36 months according to the Wasatch Front MLS. None of the comparables have been listed or sold during the past 12 months, other than those transactions discussed above.

Summary of Sales Comparison Approach Adjusted comparables range from a low of $276,761 to a high of $395,200. All comparables support a weighted mid-range value of $350,000. In performing a search for data, the customary search involves searching within the entire Neighborhood Boundary as described on Page 1, for single-family homes, of similar design, lot size and room count. Of the comparables found I chose the sales that were closest to the subject, all of which closed within the prior 6 months. There were other sales that were not considered due to dissimilar ages, dissimilar floor plans, and being too far in a dissimilar neighborhood.

Indicated Value by Sales Comparison Approach $ 350,000

RECONCILIATION

Indicated Value by: Sales Comparison Approach $ 350,000 **Cost Approach (if developed) $** **Income Approach (if developed) $**

The value indicated by the sales comparison approach is $350,000. The cost approach is not applicable due to the age of the subject's improvements. The income approach was considered however no rental data available to determine value via the this approach.

This appraisal is made ☐ "as is", ☒ subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, ☐ subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or ☐ subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair: Subject to the completion of a hypothetical subdivision leaving the subject on a 0.50 acre lot.

Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is $ 350,000 , as of 04/14/2025 , which is the date of inspection and the effective date of this appraisal.

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I have performed no other services, as an appraiser or in any other capacity, regarding the property that is the subject of the work under review within the three-year period immediately preceding acceptance of this assignment. I have no current or prospective interest in the subject property or properties involved.

The address reported on the appraisal form is according to US Postal Service records as required by UAD format. The title company reports the city or county address and the title report may or may not match to USPS records.

A reasonable exposure time for the subject property developed independently from the stated Marketing Time is 1-3 months.

Please note the following clarification to the Scope of Work (3): The appraiser did not inspect any of the comparable sales from the street. The only inspection of the comparable sales was from the MLS listings' notes and photos.

The four tests utilized to determine the highest and best use of a property are : 1) Physically possible, 2) Legally permissible, 3) Financially feasible, and 4) Maximally productive. Based on these criteria, the highest and best use of the subject is its current use as a single-family dwelling.

ADDITIONAL COMMENTS

COST APPROACH TO VALUE (not required by Fannie Mae)

Provide adequate information for the lender/client to replicate the below cost figures and calculations.

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) Not applicable due to the age of the improvements and the ownership of the land.

COST APPROACH

ESTIMATED ☐ REPRODUCTION OR ☐ REPLACEMENT COST NEW	OPINION OF SITE VALUE	=$
Source of cost data	DWELLING Sq.Ft. @ $	=$
Quality rating from cost service Effective date of cost data	Sq.Ft. @ $	=$
Comments on Cost Approach (gross living area calculations, depreciation, etc.)		=$
	Garage/Carport Sq.Ft. @ $	=$
	Total Estimate of Cost-New	=$
	Less Physical / Functional / External Depreciation	=$( )
	Depreciated Cost of Improvements	=$
	"As-is" Value of Site Improvements	=$
Estimated Remaining Economic Life (HUD and VA only) 60 Years	INDICATED VALUE BY COST APPROACH	=$

INCOME APPROACH TO VALUE (not required by Fannie Mae)

INCOME

Estimated Monthly Market Rent $ X Gross Rent Multiplier = $ Indicated Value by Income Approach

Summary of Income Approach (including support for market rent and GRM) The income approach, while considered, has not been used in this appraisal due to the lack of comparable sales which were rented at the time of sale. A reliable gross rent multiplier could not be developed.

PROJECT INFORMATION FOR PUDs (if applicable)

PUD INFORMATION

Is the developer/builder in control of the Homeowners' Association (HOA)? ☐ Yes ☐ No Unit type(s) ☐ Detached ☐ Attached

Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.

Legal Name of Project

Total number of phases Total number of units Total number of units sold

Total number of units rented Total number of units for sale Data source(s)

Was the project created by the conversion of existing building(s) into a PUD? ☐ Yes ☐ No If Yes, date of conversion.

Does the project contain any multi-dwelling units? ☐ Yes ☐ No Data Source

Are the units, common elements, and recreation facilities complete? ☐ Yes ☐ No If No, describe the status of completion.

Are the common elements leased to or by the Homeowners' Association? ☐ Yes ☐ No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities.

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This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.

2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.

3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.

4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.

5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing the appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.

6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

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APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.

2. I performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.

3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.

4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.

5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.

6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.

7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.

8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.

9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.

10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.

11. I have knowledge and experience in appraising this type of property in this market area.

12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.

13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.

14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.

15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.

16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.

17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.

18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).

19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.

20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

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Uniform Residential Appraisal Report

File # 05J0425

21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.

4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.

5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER

Signature
Name J Martell Bodell II
Company Name Bodell Appraisers, Inc.
Company Address 59 West 9000 South
Sandy, UT 84070
Telephone Number (801) 243-7647
Email Address martybodell@gmail.com
Date of Signature and Report 04/23/2025
Effective Date of Appraisal 04/14/2025
State Certification # 5492135-CR00
or State License #
or Other (describe) State #
State UT
Expiration Date of Certification or License 06/30/2025

ADDRESS OF PROPERTY APPRAISED

7754 S 1600 W
Spanish Fork, UT 84660
APPRAISED VALUE OF SUBJECT PROPERTY $ 350,000

LENDER/CLIENT

Name No AMC
Company Name Utah County Public Works
Company Address 2855 S State St, Provo, UT 84606
Email Address

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature
Name
Company Name
Company Address
Telephone Number
Email Address
Date of Signature
State Certification #
or State License #
State
Expiration Date of Certification or License

SUBJECT PROPERTY

☐ Did not inspect subject property
☐ Did inspect exterior of subject property from street
Date of Inspection
☐ Did inspect interior and exterior of subject property
Date of Inspection

COMPARABLE SALES

☐ Did not inspect exterior of comparable sales from street
☐ Did inspect exterior of comparable sales from street
Date of Inspection

Freddie Mac Form 70 March 2005 UAD Version 9/2011 Page 6 of 6 Fannie Mae Form 1004 March 2005

Form 1004UAD - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Uniform Residential Appraisal Report

File # 05J0425

SALES COMPARISON APPROACH	FEATURE	SUBJECT	COMPARABLE SALE # 4		COMPARABLE SALE # 5		COMPARABLE SALE # 6	
	Address	7754 S 1600 W Spanish Fork, UT 84660	490 N 300 E Spanish Fork, UT 84660		751 S River Bottoms Rd Spanish Fork, UT 84660		385 E Center St Salem, UT 84653	
	Proximity to Subject		2.93 miles NE		2.42 miles E		2.89 miles SE	
	Sale Price	$		$ 362,001		$ 430,000		$ 396,000
	Sale Price/Gross Liv. Area	$ sq.ft.	$ 224.43 sq.ft.		$ 212.77 sq.ft.		$ 405.32 sq.ft.	
	Data Source(s)		WFRMLS #2027643;DOM 8		WFRMLS #2002082;DOM 104		WFRMLS #1989524;DOM 19	
	Verification Source(s)		Doc #79740/Realtor		Doc #91835/Realtor		Doc #37562/Realtor	
	VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
	Sales or Financing		ArmLth		ArmLth		ArmLth	
	Concessions		Conv;0		Conv;0		Conv;0	
	Date of Sale/Time		s11/24;c10/24		s12/24;c09/24		s06/24;c05/24	
	Location	N;Res;	N;Res;		N;Res;		N;Res;	
	Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
	Site	21780 sf	16553 sf	+23,999	33541 sf	-53,999	18731 sf	+13,999
	View	N;Res;	N;Res;		N;Res;		N;Res;	
	Design (Style)	DT2;2-Story	DT2;Vctrn	0	DT2;2-Story		DT1;Bungalow	0
	Quality of Construction	Q4	Q4		Q4		Q4	
	Actual Age	120	124	0	124	0	109	0
	Condition	C5	C4	-40,000	C4	-40,000	C3	-60,000
	Above Grade	Total / Bdrms. / Baths	Total / Bdrms. / Baths		Total / Bdrms. / Baths		Total / Bdrms. / Baths	
	Room Count	6 / 2 / 1.0	8 / 5 / 1.0	0	7 / 4 / 2.0	-4,000	4 / 2 / 1.0	0
	Gross Living Area	1,449 sq.ft.	1,613 sq.ft.	-7,380	2,021 sq.ft.	-25,740	977 sq.ft.	+21,240
	Basement & Finished Rooms Below Grade	0sf	284sf0sfin	-5,680	60sf0sfin	0	50sf0sfwu	0
	Functional Utility	Average	Average		Average		Average	
	Heating/Cooling	FWA/Central	FWA/Bsbrd/NoA	+4,000	FWA/WAC/Evap	+2,000	FWA/Central	
	Energy Efficient Items	Typical	Typical		Typical		Typical	
	Garage/Carport	2dw	1gd1cp1dw	-12,000	3gd2cp4dw	-30,000	2cp2dw	-8,000
	Porch/Patio/Deck	NoDeck/Patio	NoDeck/Patio		NoDeck/NoPatio	+2,500	NoDeck/NoPatio	+2,500
	Fireplaces	0-Fireplace	1-Fireplace	-4,000	1-Fireplace	-4,000	0-Fireplace	
	Landscaping	Full Ldsp	Full Ldsp		Full Ldsp		Part Ldsp	0
	Net Adjustment (Total)		☐ + ☒ -	$ -41,061	☐ + ☒ -	$ -153,239	☐ + ☒ -	$ -30,261
	Adjusted Sale Price of Comparables		Net Adj. 11.3 % Gross Adj. 26.8 %	$ 320,940	Net Adj. 35.6 % Gross Adj. 37.7 %	$ 276,761	Net Adj. 7.6 % Gross Adj. 26.7 %	$ 365,739

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

SALE HISTORY	ITEM	SUBJECT	COMPARABLE SALE # 4	COMPARABLE SALE # 5	COMPARABLE SALE # 6
	Date of Prior Sale/Transfer				
	Price of Prior Sale/Transfer				
	Data Source(s)	Wasatch Front MLS	Wasatch Front MLS	Wasatch Front MLS	Wasatch Front MLS
	Effective Date of Data Source(s)	04/18/2025	04/18/2025	04/18/2025	04/18/2025

Analysis of prior sale or transfer history of the subject property and comparable sales

ANALYSIS / COMMENTS

Analysis/Comments

Freddie Mac Form 70 March 2005 | UAD Version 9/2011 | Fannie Mae Form 1004 March 2005

Form 1004UAD.(AC) - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Supplemental Addendum

File No. 05J0425

Borrower	Not Applicable						
Property Address	7754 S 1600 W						
City	Spanish Fork	County	Utah	State	UT	Zip Code	84660
Lender/Client	Utah County Public Works						

NON-DISCLOSURE LAWS

All users of this appraisal report should note that the State of Utah is a non-reporting or non-disclosure state. Comparable sales information is generally obtained from the Multiple Listing Service of the local Board of Realtors. Other sources include the buyer, seller, builders, or other knowledgeable parties identified in the attempt to verify all pertinent information.

Disclosure of defects

It is assumed that there are not structural defects hidden by floor or wall coverings or any other hidden or unapparent conditions of the property; that all mechanical equipment and appliances are in good working condition; and that all electrical components and the roofing are in good condition.

If the client has any questions regarding these items, it is the client's responsibility to order the appropriate inspections. The appraiser does not have the skill or expertise needed to make such inspections. The appraiser assumes no responsibility for these items.

Please note that due to the fact that the Uniform Appraisal Dataset (UAD) format requires appraisers to report the square footage of the lot if it is less than one acre, the appraiser reported the lot size based on the county reported lot size in acreage (e.g. 0.18 acres) multiplied by the square footage of one acre (43,560 square feet) to derive the lot square footage. The reported lot square footage may or may not be technically correct but is reported in this manner due to the UAD requirements. All comparable sales' lot sizes are also reported in this same manner. Adjustments between the subject and the comparable sales' lot sizes are also based on the differences in acreage, as reported in square feet, and not based on the differences in actual square footage.

The appraiser has not performed any services on the subject property within the past 36 months prior to acceptance of this appraisal assignment.

Please note that if the subject's appraised value exceeds the neighborhood's predominant value, and it is still below the high neighborhood value, then the subject's marketability is not affected and the subject is not considered an over-improvement for its neighborhood.

Clarification of Appraiser Certification #23:

The Intended User of this appraisal report is the Lender/Client. The Intended Use is to evaluate the property that is the subject of this appraisal for a mortgage finance transaction, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and Definition of Market Value. No additional Intended Users are identified by the appraiser.

Please note that no adjustments are made if the difference in square footage (GLA, Basement Size or Basement Finish) is less than 100 square feet. This is due to the fact that there may be different methods used for measuring the square footage. Also, no adjustments are made if the difference in lot size is 0.01 acres or less.

The appraiser has not identified any purchaser, borrower or seller as an intended user of this appraisal and no such party should use or rely on this appraisal for any purpose. Such parties are advised to obtain an appraisal from an appraiser of their own choosing if they require an appraisal for their own use. This appraisal report should not serve as the basis for any property purchase decision or any appraisal contingency in a purchase agreement relating to the property.

Please note that as per Utah Law, smoke/CO detectors are only required on new construction homes. Smoke/CO detectors are not required on existing homes.

Please note that if the estimated site value exceeds 30%, then there is no impact on the subject's marketability, nor the subject's market value, as a similar land-value ratio is shared by all of the comparable sales to a similar degree.

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File No. 05J0425

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Condition Ratings and Definitions

C1
The improvements have been very recently constructed and have not previously been occupied. The entire structure and all components are new and the dwelling features no physical depreciation.*

*Note: Newly constructed improvements that feature recycled materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100% new foundation and the recycled materials and the recycled components have been rehabilitated/re-manufactured into like-new condition. Recently constructed improvements that have not been previously occupied are not considered "new" if they have any significant physical depreciation (i.e., newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).

C2
The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category either are almost new or have been recently completely renovated and are similar in condition to new construction.

C3
The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

C4
The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

C5
The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

C6
The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

Quality Ratings and Definitions

Q1
Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

Q2
Dwellings with this quality rating are often custom designed for construction on an individual property owner's site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residence constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

Q3
Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

Q4
Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

UAD Version 9/2011

Form UADDEFINE - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Quality Ratings and Definitions (continued)

Q5

Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6

Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure

Definitions of Not Updated, Updated, and Remodeled

Not Updated

Little or no updating or modernization. This description includes, but is not limited to, new homes.

Residential properties of fifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is 'Not Updated' may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical/functional deterioration.

Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.

An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/or expansion.

A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of) square footage). This would include a complete gutting and rebuild.

Explanation of Bathroom Count

Three-quarter baths are counted as a full bath in all cases. Quarter baths (baths that feature only a toilet) are not included in the bathroom count. The number of full and half baths is reported by separating the two values using a period, where the full bath count is represented to the left of the period and the half bath count is represented to the right of the period.

Example:
3.2 indicates three full baths and two half baths.

UAD Version 9/2011

Form UADDEFINE - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Abbreviations Used in Data Standardization Text

Abbreviation	Full Name	Fields Where This Abbreviation May Appear
ac	Acres	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
A	Adverse	Location & View
ArmLth	Arms Length Sale	Sale or Financing Concessions
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
B	Beneficial	Location & View
Cash	Cash	Sale or Financing Concessions
CtySky	City View Skyline View	View
CtyStr	City Street View	View
Comm	Commercial Influence	Location
c	Contracted Date	Date of Sale/Time
Conv	Conventional	Sale or Financing Concessions
CrtOrd	Court Ordered Sale	Sale or Financing Concessions
DOM	Days On Market	Data Sources
e	Expiration Date	Date of Sale/Time
Estate	Estate Sale	Sale or Financing Concessions
FHA	Federal Housing Authority	Sale or Financing Concessions
GlfCse	Golf Course	Location
Glfvw	Golf Course View	View
Ind	Industrial	Location & View
in	Interior Only Stairs	Basement & Finished Rooms Below Grade
Lndfl	Landfill	Location
LtdSght	Limited Sight	View
Listing	Listing	Sale or Financing Concessions
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
BsyRd	Busy Road	Location
o	Other	Basement & Finished Rooms Below Grade
Prk	Park View	View
Pstrl	Pastoral View	View
PwrLn	Power Lines	View
PubTm	Public Transportation	Location
rr	Recreational (Rec) Room	Basement & Finished Rooms Below Grade
Relo	Relocation Sale	Sale or Financing Concessions
REO	REO Sale	Sale or Financing Concessions
Res	Residential	Location & View
RH	USDA - Rural Housing	Sale or Financing Concessions
s	Settlement Date	Date of Sale/Time
Short	Short Sale	Sale or Financing Concessions
sf	Square Feet	Area, Site, Basement
sqm	Square Meters	Area, Site
Unk	Unknown	Date of Sale/Time
VA	Veterans Administration	Sale or Financing Concessions
w	Withdrawn Date	Date of Sale/Time
wo	Walk Out Basement	Basement & Finished Rooms Below Grade
wu	Walk Up Basement	Basement & Finished Rooms Below Grade
WtrFr	Water Frontage	Location
Wtr	Water View	View
Woods	Woods View	View

Other Appraiser-Defined Abbreviations

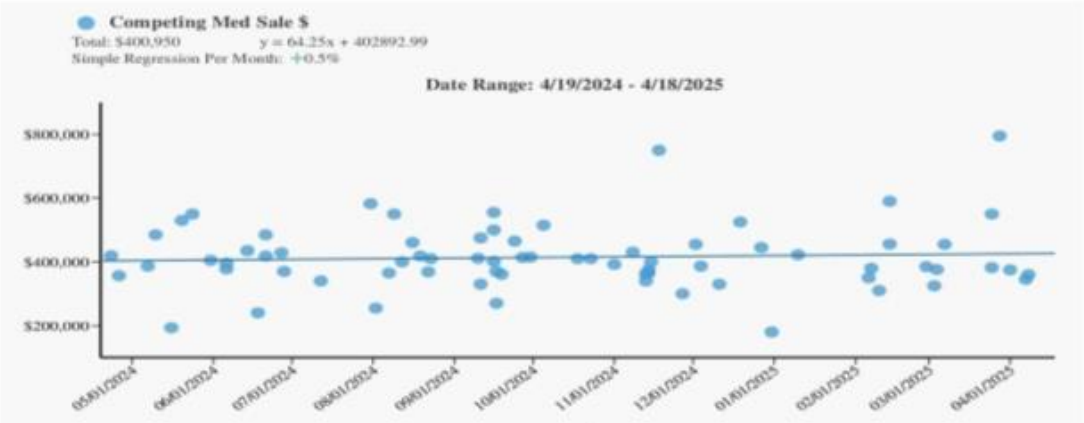
Abbreviation	Full Name	Fields Where This Abbreviation May Appear

UAD Version 9/2011

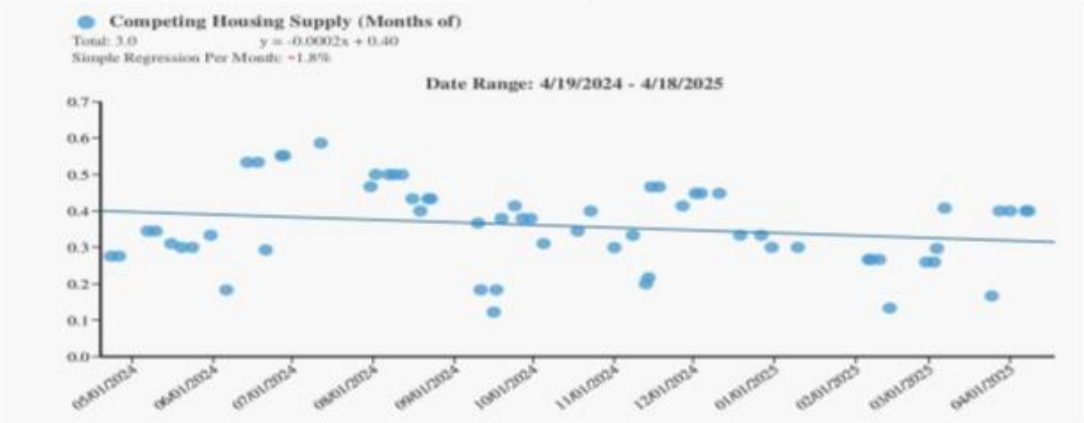
Form UADDEFINE - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Market Conditions Charts - Page 1

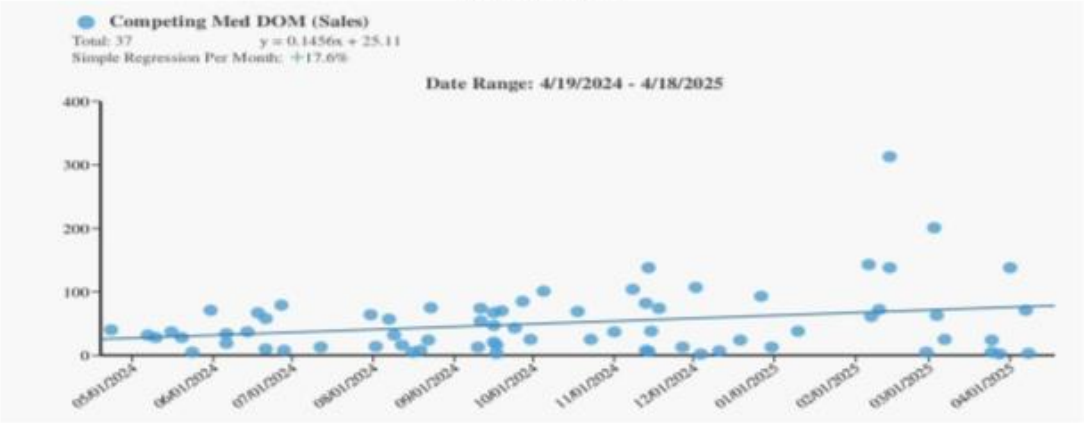
Borrower	Not Applicable						
Property Address	7754 S 1600 W						
City	Spanish Fork	County	Utah	State	UT	Zip Code	84660
Lender/Client	Utah County Public Works						



Median $



Housing Supply



Sales DOM

Form PIC3W - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Market Conditions Charts - Page 2

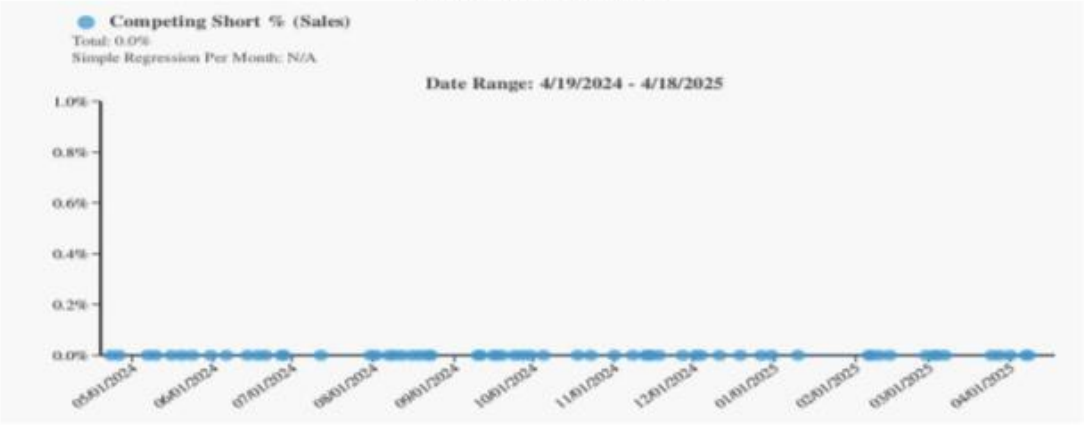
Borrower	Not Applicable						
Property Address	7754 S 1600 W						
City	Spanish Fork	County	Utah	State	UT	Zip Code	84660
Lender/Client	Utah County Public Works						



Concession %



Foreclosure Analysis



Short Sale Analysis

Form PIC3W - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

USPAP Compliance Addendum

Loan #
File # 05J0425

Borrower	Not Applicable						
Property Address	7754 S 1600 W						
City	Spanish Fork	County	Utah	State	UT	Zip Code	84660
Lender/Client	Utah County Public Works						

APPRAISAL AND REPORT IDENTIFICATION

This Appraisal Report is one of the following types:

☒ Appraisal Report — This report was prepared in accordance with the requirements of the Appraisal Report option of USPAP Standards Rule 2-2(a).

☐ Restricted Appraisal Report — This report was prepared in accordance with the requirements of the Restricted Appraisal Report option of USPAP Standards Rule 2-2(b), and is intended only for the use of the client and any other named intended user(s). Users of this report must clearly understand that the report may not contain supporting rationale for all of the opinions and conclusions set forth in the report.

ADDITIONAL CERTIFICATIONS

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The report analyses, opinions, and conclusions are limited only by the reported assumptions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no (or the specified) present or prospective interest in the property that is the subject of this report and no (or specified) personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- This appraisal report was prepared in accordance with the requirements of Title XI of FIRREA and any implementing regulations.

PRIOR SERVICES

☒ I have NOT performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

☐ I HAVE performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

PROPERTY INSPECTION

☐ I have NOT made a personal inspection of the property that is the subject of this report.

☒ I HAVE made a personal inspection of the property that is the subject of this report.

APPRAISAL ASSISTANCE

Unless otherwise noted, no one provided significant real property appraisal assistance to the person signing this certification. If anyone did provide significant assistance, they are hereby identified along with a summary of the extent of the assistance provided in the report.

ADDITIONAL COMMENTS

Additional USPAP related issues requiring disclosure and/or any state mandated requirements:

MARKETING TIME AND EXPOSURE TIME FOR THE SUBJECT PROPERTY

☒ A reasonable marketing time for the subject property is 0-90 day(s) utilizing market conditions pertinent to the appraisal assignment.

☒ A reasonable exposure time for the subject property is 0-90 day(s).

APPRAISER	SUPERVISORY APPRAISER (ONLY IF REQUIRED)
Signature	Signature
Name J Martell Bodell II	Name
Date of Signature 04/23/2025	Date of Signature
State Certification # 5492135-CR00	State Certification #
or State License #	or State License #
State UT	State
Expiration Date of Certification or License 06/30/2025	Expiration Date of Certification or License
	Supervisory Appraiser Inspection of Subject Property
Effective Date of Appraisal 04/14/2025	☐ Did Not ☐ Exterior-only from Street ☐ Interior and Exterior

USPAP Compliance Addendum 2020 — Page 1 of 1

Form ID20EC - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

DT Info - Page 1

Property Detail Report

7754 S 1600 W, Spanish Fork, UT 84660-4840

APN: 25-036-0056

Utah County Data as of: 04/11/2025

Owner Information

Owner Name:	JR Rents LLC		
Vesting:	Lifetime Couple / Corporation		
Mailing Address:	Po Box 56, Salem, UT 84653-0056	Occupancy:	Unknown

Location Information

Legal Description:	Com S 1 Deg 38' 15" E 328.31 Ft & W 47.78 Ft Fr E 1/4 Cor. Sec. 27, T8s, R2e, Slb&M.; S 0 Deg 8' 27" W 986.29 Ft; S 89 Deg			County:	Utah, UT
APN:	25-036-0056	Alternate APN:		Census Tract / Block:	010406 / 1026
Munic / Twnshp:		Twnshp-Rng-Sec:		Legal Lot / Block:	
Subdivision:		Tract #:		Legal Book / Page:	
Neighborhood:		School District:	Nebo District		
Elementary School:	Riverview School	Middle School:	Spanish Fork Jr Hi...	High School:	Spanish Fork High...
Latitude:	40.09086	Longitude:	-111.69366		

Last Transfer / Conveyance - Current Owner

Transfer / Rec Date:	10/23/2020 / 10/29/2020	Price:		Transfer Doc #:	2020.170506
Buyer Name:	JR Rents LLC	Seller Name:	Larsen Tregeagle Julie Ann	Deed Type:	General Warranty Deed

Last Market Sale

Sale / Rec Date:	10/23/2020 / 10/29/2020	Sale Price / Type:		Deed Type:	General Warranty Deed
Multi / Split Sale:		Price / Sq. Ft.:		New Construction:	
1st Mtg Amt / Type:		1st Mtg Rate / Type:		1st Mtg Doc #:	N/A
2nd Mtg Amt / Type:		2nd Mtg Rate / Type:		Sale Doc #:	2020.170506
Seller Name:	Larsen Tregeagle Julie Ann				
Lender:				Title Company:	Wasatch Land & Tit...

Prior Sale Information

Sale / Rec Date:		Sale Price / Type:		Prior Deed Type:	
1st Mtg Amt / Type:		1st Mtg Rate / Type:		Prior Sale Doc #:	N/A
Prior Lender:					

Property Characteristics

Gross Living Area:		Total Rooms:	0	Year Built / Eff:	1905
Living Area:	1,086 Sq. Ft.	Bedrooms:	2	Stories:	1
Total Adj. Area:		Baths (F / H):	1 /	Parking Type:	Attached
Above Grade:		Pool:		Garage #:	1
Basement Area:	350 Sq. Ft.	Fireplace:		Garage Area:	345 Sq. Ft.
Style:		Cooling:		Porch Type:	Porch
Foundation:		Heating:	Forced Air	Patio Type:	
Quality:	Fair	Exterior Wall:	Aluminum/Vinyl	Roof Type:	Gable
Condition:	Average	Construction Type:		Roof Material:	Shingle

Site Information

Land Use:	SFR	Lot Area:	521,587 Sq. Ft.	Zoning:	
State Use:		Lot Width / Depth:		# of Buildings:	2
County Use:	Sfr - Single Family Residential	Usable Lot:		Res / Comm Units:	1 /
Site Influence:		Acres:	11.974	Water / Sewer Type:	
Flood Zone Code:		Flood Map #:		Flood Map Date:	
Community Name:		Flood Panel #:		Inside SFHA:	Unknown

Tax Information

Assessed Year:	2024	Assessed Value:	$288,817	Market Total Value:	$1,085,400
Tax Year:	2024	Land Value:		Market Land Value:	$797,000
Tax Area:	120	Improvement Value:		Market Imprv Value:	$288,400
Property Tax:	$2,889.33	Improved %:		Market Imprv %:	26.57%

DataTree

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PAGE 1 OF 2

Form SCNLGL - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

DT Info - Page 2

Exemption:

Delinquent Year:

DataTree

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PAGE 2 OF 2

Form SCNLGL - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

DT Info - Page 3

Disclaimer: This report: (i) is not an insured product or service or an abstract, legal opinion or a representation of the condition of title to real property, and (ii) is issued exclusively for the benefit of First American Data Tree LLC (Data Tree) customers and may not be used or relied upon by any other person. Estimated property values are: (i) based on available data; (ii) are not guaranteed or warranted; (iii) do not constitute an appraisal; and (iv) should not be relied upon in lieu of an appraisal. Data Tree does not represent or warrant that the information is complete or free from error, and expressly disclaims any liability to any person or entity for loss or damage caused by errors or omissions in the report. If the "verified" logo () is displayed, or a record is designated "verified," Data Tree's algorithm matched fields from two or more data sources to confirm source data.

School information is copyrighted and provided by GreatSchools.org.

Form SCNLGL - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

PROPERTY HISTORY

File No. 05J0425

Borrower	Not Applicable						
Property Address	7754 S 1600 W						
City	Spanish Fork	County	Utah	State	UT	Zip Code	84660
Lender/Client	Utah County Public Works						

* COMPARABLE 12-MONTH PRIOR TRANSFER HISTORY *
(may include properties that were considered but not utilized as comparables)

190 S 300 W
-No transfer history.

172 E 200 N
-No transfer history.

6607 S 3200 W
-No transfer history.

490 N 300 E
-No transfer history.

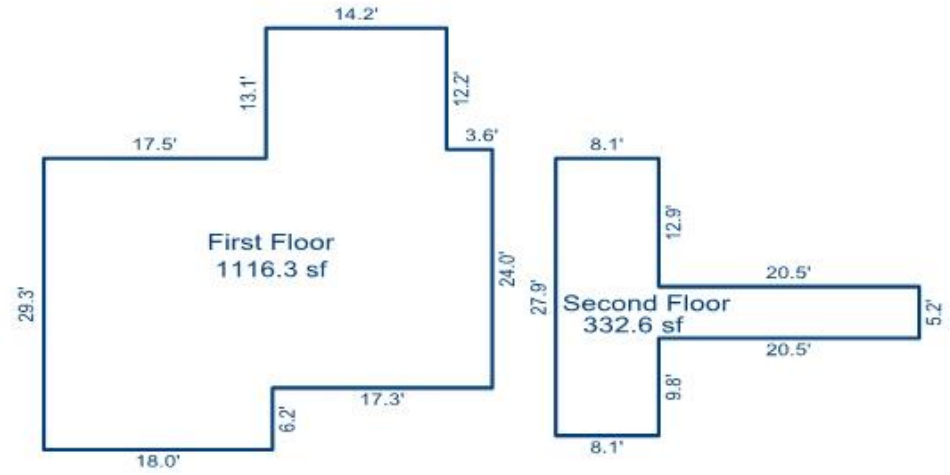
751 S River Bottoms Rd
-Transferred on 11/08/2024. It transferred from Sorensen Ila M Family Trust to Griffiths Sf Eat LLC and was a Warranty Deed (Document #78723).
-Transferred on 11/08/2024. It transferred from Sorensen Ila M to Sorensen Ila M Family Trust and was a Affidavit (Document #78722).

385 E Center St
-No transfer history.

Form TADD - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Building Sketch

Borrower	Not Applicable						
Property Address	7754 S 1600 W						
City	Spanish Fork	County	Utah	State	UT	Zip Code	84660
Lender/Client	Utah County Public Works						



Sketch by Apex Sketch

AREA CALCULATIONS SUMMARY

Code	Description	Factor	Net Size	Perimeter	Net Totals
GLA1	First Floor	1.0	1116.3	155.4	1116.3
GLA2	Second Floor	1.0	332.6	113.0	332.6
	Net LIVABLE	cnt	2	(rounded)	1,449

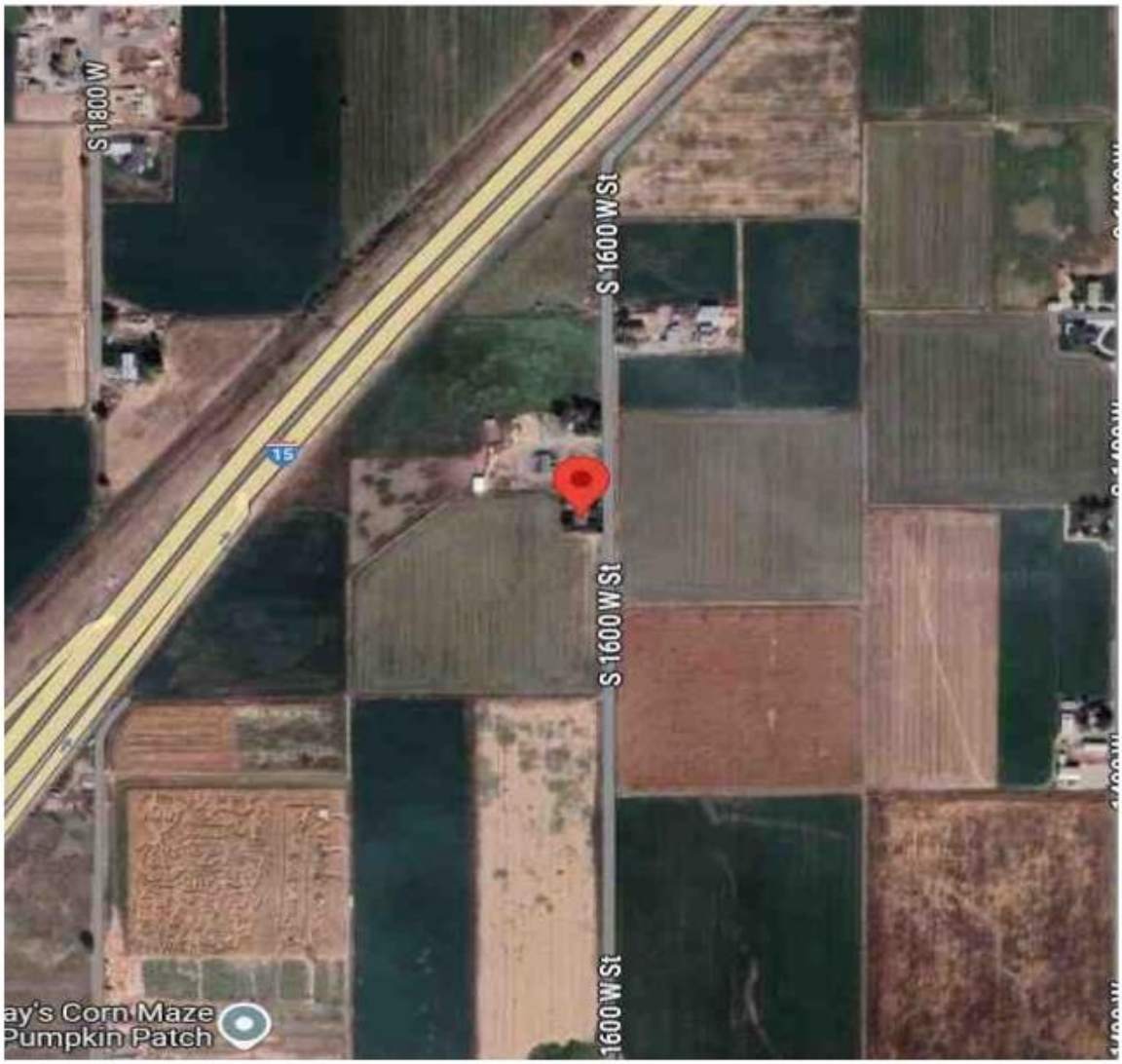
AREA CALCULATIONS BREAKDOWN

Name	Base	x	Height	x	Width	=	Area
First Floor			24.0	x	17.8	=	427.2
			14.2	x	12.2	=	173.2
			6.2	x	0.5	=	3.1
			29.3	x	17.5	=	512.8
Second Floor			20.5	x	5.2	=	106.6
			27.9	x	8.1	=	226.0
6 total items						(rounded)	1,449

© Starcap Marketing, LLC. dba Apex Software

Form SKT.BLDSKI - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Aerial Map



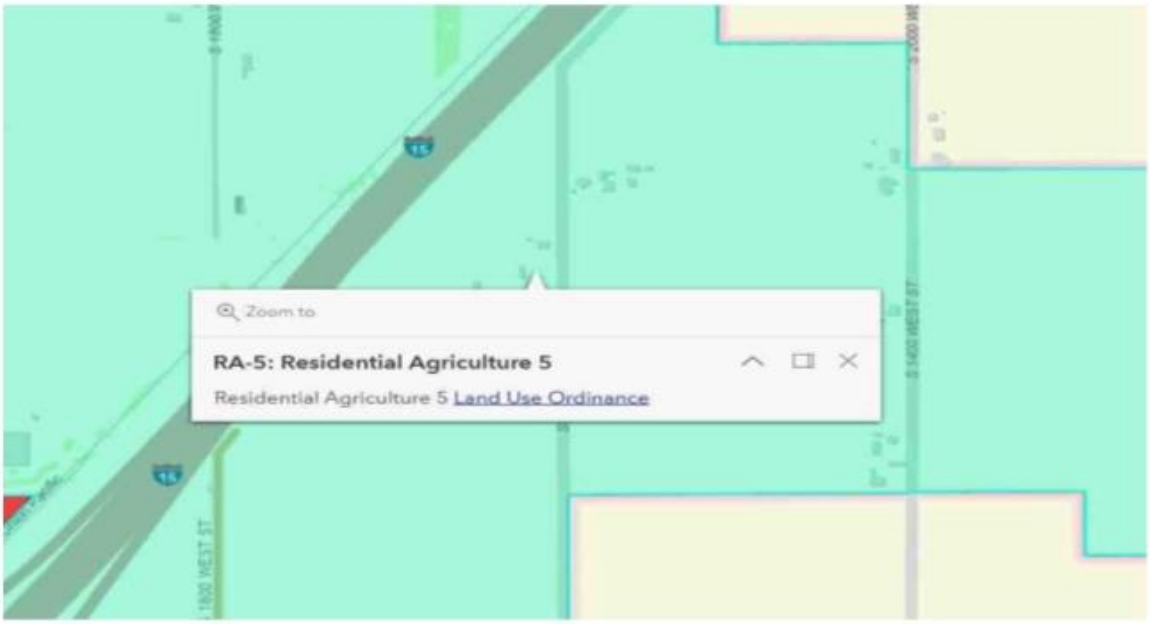
Form SCNLGL - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Plat Map



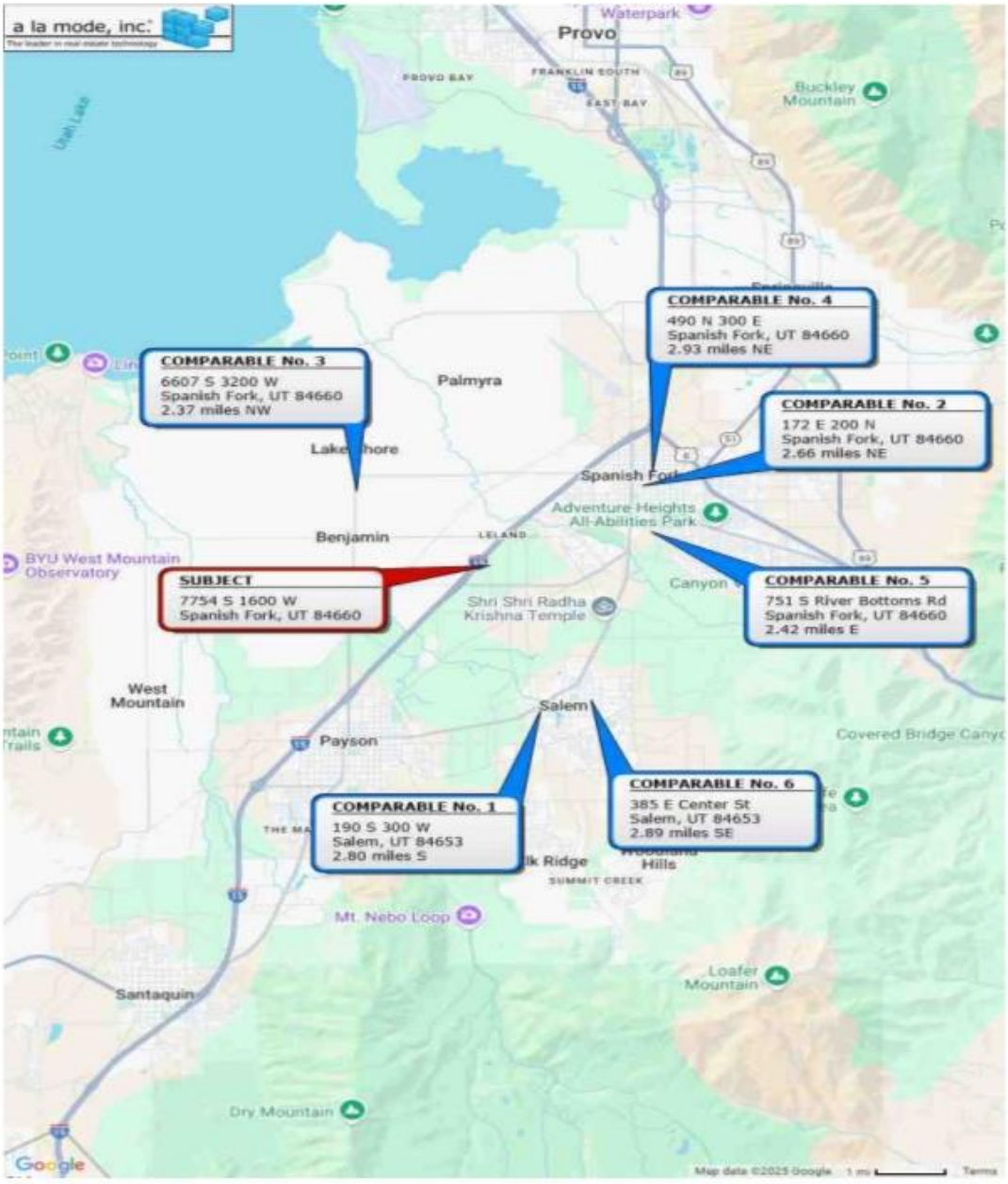
Form SCNLGL - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Zoning Map


Zoom to
RA-5: Residential Agriculture 5
Residential Agriculture 5 Land Use Ordinance

Location Map

Borrower	Not Applicable						
Property Address	7754 S 1600 W						
City	Spanish Fork	County	Utah	State	UT	Zip Code	84660
Lender/Client	Utah County Public Works						



Form MAP.LOC - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Subject Photo Page

Borrower	Not Applicable						
Property Address	7754 S 1600 W						
City	Spanish Fork	County	Utah	State	UT	Zip Code	84660
Lender/Client	Utah County Public Works						



Subject Front

7754 S 1600 W
Sales Price
G.L.A. 1,449
Tot. Rooms 6
Tot. Bedrms. 2
Tot. Bathrms. 1.0
Location N;Res;
View N;Res;
Site 21780 sf
Quality Q4
Age 120



Subject Rear



Subject Street

Form PIC4x6.SR - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Exterior Photos

Borrower	Not Applicable						
Property Address	7754 S 1600 W						
City	Spanish Fork	County	Utah	State	UT	Zip Code	84660
Lender/Client	Utah County Public Works						



Form PICINT6 - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Interior Photos

Borrower	Not Applicable						
Property Address	7754 S 1600 W						
City	Spanish Fork	County	Utah	State	UT	Zip Code	84660
Lender/Client	Utah County Public Works						













Form PICINT6 - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Interior Photos

Borrower	Not Applicable						
Property Address	7754 S 1600 W						
City	Spanish Fork	County	Utah	State	UT	Zip Code	84660
Lender/Client	Utah County Public Works						











Form PICINT6 - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Comparable Photo Page

Borrower	Not Applicable						
Property Address	7754 S 1600 W						
City	Spanish Fork	County	Utah	State	UT	Zip Code	84660
Lender/Client	Utah County Public Works						



Comparable 1
190 S 300 W
Prox. to Subj. 2.80 miles S
Sales Price 454,990
G.L.A. 2,268
Tot. Rooms 7
Tot. Bedrms. 3
Tot. Bathrms. 2.0
Location N;Res;
View N;Res;
Site 12632 sf
Quality Q4
Age 143



Comparable 2
172 E 200 N
Prox. to Subj. 2.66 miles NE
Sales Price 325,000
G.L.A. 993
Tot. Rooms 4
Tot. Bedrms. 2
Tot. Bathrms. 1.0
Location N;Res;
View N;Res;
Site 12632 sf
Quality Q4
Age 125



Comparable 3
6607 S 3200 W
Prox. to Subj. 2.37 miles NW
Sales Price 590,000
G.L.A. 2,489
Tot. Rooms 9
Tot. Bedrms. 5
Tot. Bathrms. 3.0
Location N;Res;
View N;Res;
Site 1.00 ac
Quality Q4
Age 125

Form PIC4x6.CR - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Comparable Photo Page

Borrower	Not Applicable						
Property Address	7754 S 1600 W						
City	Spanish Fork	County	Utah	State	UT	Zip Code	84660
Lender/Client	Utah County Public Works						



Comparable 4
490 N 300 E
Prox. to Subj. 2.93 miles NE
Sales Price 362,001
G.L.A. 1,613
Tot. Rooms 8
Tot. Bedrms. 5
Tot. Bathrms. 1.0
Location N;Res;
View N;Res;
Site 16553 sf
Quality Q4
Age 124



Comparable 5
751 S River Bottoms Rd
Prox. to Subj. 2.42 miles E
Sales Price 430,000
G.L.A. 2,021
Tot. Rooms 7
Tot. Bedrms. 4
Tot. Bathrms. 2.0
Location N;Res;
View N;Res;
Site 33541 sf
Quality Q4
Age 124



Comparable 6
385 E Center St
Prox. to Subj. 2.89 miles SE
Sales Price 396,000
G.L.A. 977
Tot. Rooms 4
Tot. Bedrms. 2
Tot. Bathrms. 1.0
Location N;Res;
View N;Res;
Site 18731 sf
Quality Q4
Age 109

Form PIC4x6.CR - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

License



STATE OF UTAH
DEPARTMENT OF COMMERCE
DIVISION OF REAL ESTATE
ACTIVE LICENSE

DATE ISSUED: 06/05/2023
EXPIRATION DATE: 06/30/2025
LICENSE NUMBER: 5492135-CR00
LICENSE TYPE: Certified Residential Appraiser
ISSUED TO: J. MARTELL BODELL, II
14084 S STONE CANYON DR
DRAPER UT 84020

THE GREAT SEAL OF THE STATE OF UTAH 1896

SIGNATURE OF HOLDER

REAL ESTATE DIVISION DIRECTOR

Form SCNLGL - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Uniform Residential Appraisal Report – 7658 South 1600 West

APPRAISAL OF REAL PROPERTY

LOCATED AT
7754 S 1600 W
Spanish Fork, UT 84660
See attached addenda.

FOR
Utah County Public Works
2855 S State St
Provo, UT 84606

AS OF
04/14/2025

BY
J Martell Bodell II
Bodell Appraisers, Inc.
59 West 9000 South
Sandy, UT 84070
(801) 243-7647
martybodell@gmail.com

Form GA3NV - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Appraisers (801) 487-3692

Manufactured Home Appraisal Report

File # 05J0425-A

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

SUBJECT

Property Address 7754 S 1600 W | City Spanish Fork | State UT | Zip Code 84660
Borrower Not Applicable | Owner of Public Record JR Rents LLC | County Utah
Legal Description See attached addenda.
Assessor's Parcel # 25-036-0056 | Tax Year 2024 | R.E. Taxes $ 2,889
Neighborhood Name None | Map Reference 39340 | Census Tract 0104.06
Occupant ☐ Owner ☒ Tenant ☐ Vacant | Project Type (if applicable) ☐ PUD ☐ Condominium ☐ Cooperative ☐ Other (describe)
Special Assessments $ 0 | HOA $ 0 ☐ per year ☐ per month
Property Rights Appraised ☒ Fee Simple ☐ Leasehold ☐ Other (describe)
Assignment Type ☐ Purchase Transaction ☐ Refinance Transaction ☐ Other (describe)
Lender/Client Utah County Public Works | Address 2855 S State St, Provo, UT 84606
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? ☐ Yes ☒ No
Report data source(s) used, offering price(s), and date(s). WFRMLS; There have been no listings in the past 36 months.

Manufactured homes located in either a condominium or cooperative project require the appraiser to inspect the project and complete the Project Information section of the Individual Condominium Unit Appraisal Report or the Individual Cooperative Interest Appraisal Report and attach it as an addendum to this report.

CONTRACT

I ☐ did ☐ did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.

Contract Price $ | Date of Contract | Is the property seller the owner of public record? ☐ Yes ☐ No | Data Source(s)
Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? ☐ Yes ☐ No
If Yes, report the total dollar amount and describe the items to be paid.

I ☐ did ☐ did not analyze the manufacturer's invoice. Explain the results of the analysis of the manufacturer's invoice or why the analysis was not performed.

Retailer's Name (New Construction)

NEIGHBORHOOD

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood Characteristics				Manufactured Housing Trends				Manufactured Housing		Present Land Use %	
Location	☐ Urban	☒ Suburban	☐ Rural	Property Values	☐ Increasing	☒ Stable	☐ Declining	PRICE	AGE	One-Unit	25 %
Built-Up	☐ Over 75%	☒ 25-75%	☐ Under 25%	Demand/Supply	☐ Shortage	☒ In Balance	☐ Over Supply	$ (000)	(yrs)	2-4 Unit	0 %
Growth	☐ Rapid	☒ Stable	☐ Slow	Marketing Time	☒ Under 3 mths	☐ 3-6 mths	☐ Over 6 mths	150 Low	0	Multi-Family	0 %
Neighborhood Boundaries	7300 South to the north, Mill Road to the east, 1500 North to the south and							1,350 High	65	Commercial	5 %
I-15 to the west.								300 Pred.	30	Other	70 %

Neighborhood Description The neighborhood is primarily made up of one-unit homes that would appeal to a wide array of home buyers. The area is close to commercial ammenities and there is freeway access within 2 miles. Properties are of average quality construction and appear to have been adequately maintained with average market appeal. Other land use is vacant/agricultural.
Market Conditions (including support for the above conclusions) See Market Conditions Summary

SITE

Dimensions See Plat Map | Area 0.50 ac | Shape Irregular | View N;Res;
Specific Zoning Classification RA-5 | Zoning Description Residential Agricultural
Zoning Compliance ☒ Legal ☐ Legal Nonconforming (Grandfathered Use) ☐ No Zoning ☐ Illegal (describe)
Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? ☒ Yes ☐ No If No, describe

Utilities	Public	Other (describe)		Public	Other (describe)	Off-site Improvements – Type	Public	Private
Electricity	☒	☐	Water	☒	☐	Street Asphalt	☒	☐
Gas	☒	☐	Sanitary Sewer	☒	☐	Alley None	☐	☐

FEMA Special Flood Hazard Area ☐ Yes ☒ No | FEMA Flood Zone X | FEMA Map # 49049C0755F | FEMA Map Date 6/19/2020
Are the utilities and off-site improvements typical for the market area? ☒ Yes ☐ No If No, describe

Is the site size, shape and topography generally conforming to and acceptable in the market area? ☒ Yes ☐ No If No, explain

Is there adequate vehicular access to the subject property? ☒ Yes ☐ No If No, describe

Is the street properly maintained? ☒ Yes ☐ No If No, describe

Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? ☐ Yes ☒ No If Yes, describe
Public utility easements over perimeter lot lines. There are no adverse environmental conditions or any other adverse external factors to the subject site. Land uses in this area are primarily single family dwellings.

HUD DATA PLATE

The HUD Data Plate/Compliance Certificate is located on the interior of the subject and contains, among other things, the manufacturer's name, trade/model name, year manufactured and serial number. The HUD Certification Label is located on the exterior of each section of the home.
Is the HUD Data Plate/Compliance Certificate attached to the dwelling? ☐ Yes ☒ No If Yes, identify the location. If No, provide the data source(s) for the HUD Data Plate/Compliance Certificate information.
Is a HUD Certification Label attached to the exterior of each section of the dwelling? ☐ Yes ☒ No If No, provide the data source(s) for the HUD Certification Label #'s

Manufacturer's Serial #(s)/VIN #(s)
HUD Certification Label #(s)
Manufacturer's Name | Trade/Model | Date of Manufacture
Do the Wind, Roof Load, and Thermal Zones meet the minimum HUD requirements for the location of the subject property? ☐ Yes ☐ No If No, explain

Freddie Mac Form 70B March 2005 | Page 1 of 7 | Fannie Mae Form 1004C March 2005

Form 1004C - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Manufactured Home Appraisal Report

File # 05J0425-A

General Description		Foundation		Exterior Description	materials/condition	Interior	materials/condition
# of Units	☒ One ☐ Additions	☒ Poured Concrete	☐ Concrete Runners	Siding	Concrete/Avg	Floors	Cpt,Lam/Avg
# of Stories	☒ 1 ☐ 2 ☐ Other	☐ Block & Pier	☐ Other-att. description	Exterior Walls	Vin/Avg.	Walls	Panel/Avg.
Design (Style)	Manufactured	☐ Full Basement	☐ Partial Basement	Roof Surface	Asphalt Shingles/Avg	Trim/Finish	Wood/Avg.
# of Sections	☐ 1 ☒ 2 ☐ 3	Basement Area	0 sq.ft.	Gutters & Downspouts	Painted Alum/Avg.	Bath Floor	Vinyl/Avg.
☐ Other		Basement Finish	%	Window Type	Vinyl Thermo/Avg.	Bath Wainscot	Acrylic/Avg.
Type	☒ Det. ☐ Att. ☐ S-Det./End Unit	☐ Outside Entry/Exit	☐ Sump Pump	Storm Sash/Insulated	No/Yes/Average	Car Storage	☐ None
☒ Existing	☐ Proposed ☐ Under Const.	Evidence of	☐ Infestation	Screens	Yes/Average	☒ Driveway	# of Cars 2
Year Built	1993 Effective Age (Yrs) 30	☐ Dampness	☐ Settlement	Doors		Driveway Surface	Concrete
Attic	☐ None	Heating	☒ FWA ☐ HWBB ☐ Radiant	Amenities	☐ Woodstove(s) # 0	☐ Garage	# of Cars 2
☐ Drop Stair	☐ Stairs	☐ Other	Fuel Gas	☐ Fireplace(s) #	0 ☒ Fence Full	☐ Carport	# of Cars 0
☐ Floor	☒ Scuttle	Cooling	☒ Central Air Conditioning	☒ Patio/Deck	1/0 ☒ Porch 1	☐ Attached	☒ Detached
☐ Finished	☐ Heated	☐ Individual	☐ Other	☐ Pool None	☐ Other None	☐ Built-in	

Appliances ☐ Refrigerator ☒ Range/Oven ☒ Dishwasher ☒ Disposal ☐ Microwave ☐ Washer/Dryer ☐ Other (describe)

Finished area **above** grade contains: 6 Rooms 3 Bedrooms 1.0 Bath(s) 1,496 Square Feet of Gross Living Area Above Grade

Describe any additions or modifications (decks, rooms, remodeling, etc.) None

IMPROVEMENTS

Installer's Name | Date Installed | Model Year

Is the manufactured home attached to a permanent foundation system? ☒ Yes ☐ No If No, describe the foundation sytem and the manner of attachment.

Have the towing hitch, wheels, and axles been removed? ☒ Yes ☐ No If No, explain

Is the manufactured home permanently connected to a septic tank or sewage system and other utilities? ☒ Yes ☐ No If No, explain

Does the dwelling have sufficient gross living area and room dimensions to be acceptable to the market? ☒ Yes ☐ No If No, explain

Additional features (special energy efficient items, non-realty items, etc.) None

The appraiser must rate the quality of construction for the subject unit based on objective criteria (such as N.A.D.A. Manufactured Housing Appraisal Guide®, Marshall & Swift Residential Cost Handbook®, or other published cost service). The appraiser must also report the source used for this quality of construction rating determination.

Quality ☐ Poor ☐ Fair ☒ Average ☐ Good ☐ Excellent Identify source of quality rating M&S

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C4;No updates in the prior 15 years;The subject property does not suffer from external or functional obsolescence. Physical depreciation is based on 1% per year for the effective age of the home. The subject property has been depreciated at 30%.

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? ☐ Yes ☒ No If Yes, describe

There are no physical deficiencies or adverse conditions.

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? ☒ Yes ☐ No If No, describe

COST APPROACH

Provide adequate information for the lender/client to replicate the below cost figures and calculations.

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value)

ESTIMATED ☐ REPRODUCTION OR ☒ REPLACEMENT COST NEW

Source of cost data Marshall Swift/LocContr. | Effective date of cost data 04/2025 | Quality rating from cost service Good

OPINION OF SITE VALUE		$	Exterior Dimensions of the Subject Unit		
Section One	1,496 Sq. ft. @ $	$	X	=	Sq. ft.
Section Two	Sq. ft. @ $	$	X	=	Sq. ft.
Section Three	Sq. ft. @ $	$	X	=	Sq. ft.
Section Four	Sq. ft. @ $	$	X	=	Sq. ft.
		$	Total Gross Living Area:		Sq. ft.
		$	Other Data Identification		
		$	N.A.D.A. Data Identification Info: Edition Mo: Yr:		
Sub-total:		$	MH State: Region: Size: ft. x ft.		
Cost Multiplier (if applicable):		x	Gray pg. White pg. Black SVS pg.		
Modified Sub-total:			15 years and older Conversion Chart pg. Yellow pg.		
Physical Depreciation or Condition Modifier:			Comments		
Functional Obsolescence (not used for N.A.D.A.):					
External Depreciation or State Location Modifier:					
Delivery, Installation, and Setup (not used for N.A.D.A.):		$			
Other Depreciated Site Improvements:		$			
Market Value of Subject Site (as supported above):		$			
Indicated Value by Cost Approach:		$	Estimated Remaining Economic Life (HUD and VA only)		70 Years

Summary of Cost Approach Due to the age of the improvements, the cost approach is not a reliable indicator of value.

Freddie Mac Form 70B March 2005 Page 2 of 7 Fannie Mae Form 1004C March 2005

Form 1004C - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Manufactured Home Appraisal Report

File # 05J0425-A

There are 13 comparable properties currently offered for sale in the subject neighborhood ranging in price from $ 191,000 to $ 2,500,000

There are 54 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from $ 150,000 to $ 1,350,000

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3	
Address	7754 S 1600 W Spanish Fork, UT 84660	421 N 300 E Payson, UT 84651		341 N 200 E Spanish Fork, UT 84660		727 S 1100 E Spanish Fork, UT 84660	
Proximity to Subject		3.45 miles SW		2.73 miles NE		3.16 miles E	
Sale Price	$		$ 420,000		$ 398,000		$ 425,000
Sale Price/Gross Liv. Area	$ sq.ft.	$ 277.78 sq.ft.		$ 273.35 sq.ft.		$ 243.41 sq.ft.	
Manufactured Home		☒ Yes ☐ No		☒ Yes ☐ No		☒ Yes ☐ No	
Data Source(s)		WFRMLS #2052110;DOM 44		WFRMLS #2011547;DOM 68		WFRMLS #2011057;DOM 34	
Verification Source(s)		Doc #7107/Realtor		Doc #64176/Realtor		Doc #54314/Realtor	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sales or Financing Concessions		ArmLth FHA;0		ArmLth VA;8000	-8,000	ArmLth VA;10000	-10,000
Date of Sale/Time		s01/25;c01/25		s09/24;c08/24		s08/24;c07/24	
Location	N;Res;	N;Res;		N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	21780 sf	15246 sf	+14,702	9583 sf	+27,443	10019 sf	+26,462
View	N;Res;	N;Res;		N;Res;		N;Res;	
Design (Style)	Manufactured	Manufactured		Manufactured		Manufactured	
Quality of Construction	Q4	Q4		Q4		Q4	
Actual Age	32	6	-40,000	24	0	28	0
Condition	C4	C3	-20,000	C4		C4	
Above Grade Room Count (Total / Bdrms. / Baths)	6 / 3 / 1.0	5 / 3 / 2.0	-4,000	7 / 3 / 2.0	-4,000	5 / 3 / 2.0	-4,000
Gross Living Area	1,496 sq.ft.	1,512 sq.ft.		1,456 sq.ft.		1,746 sq.ft.	-13,750
Basement & Finished Rooms Below Grade	0	0sf		0sf		0sf	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	FWA/Central	FWA/Central		FWA/Central		FWA/Central	
Energy Efficient Items	Typical	Typical		Typical		Typical	
Garage/Carport	2-Garage	On Site		1-Carport		3-Garage	
Porch/Patio/Deck	NoDeck/Patio	NoDeck/Patio		NoDeck/Patio		NoDeck/Patio	
Fireplaces	0-Fireplace	0-Fireplace		1-Fireplace	-3,000	0-Fireplace	
Landscaping	Full Ldsp	Full Ldsp		Full Ldsp		Full Ldsp	
Net Adjustment (Total)		☐ + ☒ -	$ -49,298	☒ + ☐ -	$ 12,443	☐ + ☒ -	$ -1,288
Adjusted Sale Price of Comparables		Net Adj. 11.7 % Gross Adj. 18.7 %	$ 370,702	Net Adj. 3.1 % Gross Adj. 10.7 %	$ 410,443	Net Adj. 0.3 % Gross Adj. 12.8 %	$ 423,712

I ☒ did ☐ did not research the sale or transfer history of the subject property and comparable sales. If not, explain

My research ☐ did ☒ did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data source(s) Wasatch Front MLS

My research ☒ did ☐ did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.

Data source(s) Wasatch Front MLS

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 4).

ITEM	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2	COMPARABLE SALE #3
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)	Wasatch Front MLS	Wasatch Front MLS	Wasatch Front MLS	Wasatch Front MLS
Effective Date of Data Source(s)	04/18/2025	04/18/2025	04/18/2025	04/18/2025

Analysis of prior sale or transfer history of the subject property and comparable sales The subject property has not been sold or transferred during the past 36 months according to the Wasatch Front MLS. None of the comparables have been listed or sold during the past 12 months, other than those transactions discussed above.

Summary of Sales Comparison Approach Adjusted comparables range from a low of $370,702 to a high of $432,322. All comparables support a weighted mid-range value of $410,000. In performing a search for data, the customary search involves searching within the entire Neighborhood Boundary as described on Page 1, for single-family homes, of similar design, lot size and room count. Of the comparables found I chose the sales that were closest to the subject, all of which closed within the prior 12 months. There were other sales that were not considered due to dissimilar ages, dissimilar floor plans, and being too far in a dissimilar neighborhood.

Indicated Value by Sales Comparison Approach $ 410,000

RECONCILIATION

Indicated Value by: Sales Comparison Approach $ 410,000 **Cost Approach $** **Income Approach (if developed) $**

The value indicated by the sales comparison approach is $410,000. The cost approach is not a reliable indicator for appraising homes over 20 years old. The income approach was considered however no rental data available to determine value via the this approach. Weight is given to the sales comparison approach.

This appraisal is made ☐ "as is", ☒ subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, ☐ subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or ☐ subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair: Subject to the completion of a hypothetical subdivision leaving the subject on a 0.50 acre lot.

Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is $ 410,000 **, as of** 04/14/2025 **, which is the date of inspection and the effective date of this appraisal.**

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I have performed no other services, as an appraiser or in any other capacity, regarding the property that is the subject of the work under review within the three-year period immediately preceding acceptance of this assignment. I have no current or prospective interest in the subject property or properties involved.

The address reported on the appraisal form is according to US Postal Service records as required by UAD format. The title company reports the city or county address and the title report may or may not match to USPS records.

A reasonable exposure time for the subject property developed independently from the stated Marketing Time is 1-3 months.

Please note the following clarification to the Scope of Work (3): The appraiser did not inspect any of the comparable sales from the street. The only inspection of the comparable sales was from the MLS listings' notes and photos.

The four tests utilized to determine the highest and best use of a property are : 1) Physically possible, 2) Legally permissible, 3) Financially feasible, and 4) Maximally productive. Based on these criteria, the highest and best use of the subject is its current use as a single-family dwelling.

ADDITIONAL COMMENTS

INCOME

INCOME APPROACH TO VALUE (not required by Fannie Mae.)

Estimated Monthly Market Rent $	X Gross Rent Multiplier	= $	Indicated Value by Income Approach

Summary of Income Approach (including support for market rent and GRM) The income approach, while considered, has not been used in this appraisal due to the lack of comparable sales which were rented at the time of sale. A reliable gross rent multiplier could not be developed.

PUD INFORMATION

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowners' Association (HOA)? ☐ Yes ☐ No Unit type(s) ☐ Detached ☐ Attached

Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.

Legal name of project		
Total number of phases	Total number of units	Total number of units sold
Total number of units rented	Total number of units for sale	Data source(s)

Was the project created by the conversion of existing building(s) into a PUD? ☐ Yes ☐ No If Yes, date of conversion

Does the project contain any multi-dwelling units? ☐ Yes ☐ No Data source(s)

Are the units, common elements, and recreation facilities complete? ☐ Yes ☐ No If No, describe the status of completion.

Are the common elements leased to or by the Homeowners' Association? ☐ Yes ☐ No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities.

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This report form is designed to report an appraisal of a one-unit manufactured home; including a manufactured home in a planned unit development (PUD). A Manufactured home located in either a condominium or cooperative project requires the appraiser to inspect the project and complete the project information section of the Individual Condominium Unit Appraisal Report or the Individual Cooperative Interest Appraisal Report and attach it as an addendum to this report.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.

2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.

3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.

4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.

5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing the appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.

6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

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Manufactured Home Appraisal Report

File # 05J0425-A

APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.

2. I performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.

3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.

4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I also developed the cost approach to value as support for the sales comparison approach. I have adequate comparable market and cost data to develop reliable sales comparison and cost approaches for this appraisal assignment. I further certify that I considered the income approach to value but did not develop it, unless otherwise indicated in this report.

5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.

6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.

7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.

8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.

9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.

10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.

11. I have knowledge and experience in appraising this type of property in this market area.

12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.

13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.

14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.

15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.

16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.

17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.

18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).

19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.

20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

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Manufactured Home Appraisal Report

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21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.

4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.

5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER

Signature
Name J Martell Bodell II
Company Name Bodell Appraisers, Inc.
Company Address 59 West 9000 South , Sandy, UT 84070

Telephone Number (801) 243-7647
Email Address martybodell@gmail.com
Date of Signature and Report 04/23/2025
Effective Date of Appraisal 04/14/2025
State Certification # 5492135-CR00
or State License #
or Other
State UT
Expiration Date of Certification or License 06/30/2025

ADDRESS OF PROPERTY APPRAISED

7754 S 1600 W
Spanish Fork, UT 84660
APPRAISED VALUE OF SUBJECT PROPERTY $ 410,000

LENDER/CLIENT

Name
Company Name Utah County Public Works
Company Address 2855 S State St, Provo, UT 84606

Email Address

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature
Name
Company Name
Company Address

Telephone Number
Email Address
Date of Signature
State Certification #
or State License #
State
Expiration Date of Certification or License

SUBJECT PROPERTY

☐ Did not inspect subject property
☐ Did inspect exterior of subject property from street
Date of Inspection
☐ Did inspect interior and exterior of subject property
Date of Inspection

COMPARABLE SALES

☐ Did not inspect exterior of comparable sales from street
☐ Did inspect exterior of comparable sales from street
Date of Inspection

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Manufactured Home Appraisal Report

File # 05J0425-A

FEATURE	SUBJECT	COMPARABLE SALE # 4		COMPARABLE SALE # 5		COMPARABLE SALE # 6	
Address	7754 S 1600 W Spanish Fork, UT 84660	564 N 300 W Spanish Fork, UT 84660		1373 E 320 S Payson, UT 84651		4502 W 9600 S Payson, UT 84651	
Proximity to Subject		2.56 miles NE		3.61 miles S		4.30 miles SW	
Sale Price	$		$ 418,000		$ 466,450		$ 900,000
Sale Price/Gross Liv. Area	$ sq.ft.	$ 300.29 sq.ft.		$ 308.50 sq.ft.		$ 364.08 sq.ft.	
Manufactured Home		☒ Yes ☐ No		☐ Yes ☐ No		☐ Yes ☐ No	
Data Source(s)		WFRMLS #1994582;DOM 6		WFRMLS #2014714;DOM 248		WFRMLS #2069509;DOM 38	
Verification Source(s)		Doc #36037/Realtor		Realtor		Realtor	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sales or Financing Concessions		ArmLth FHA;3000	-3,000	Listing		Listing	
Date of Sale/Time		s05/24;c04/24		Active		Active	
Location	N;Res;	N;Res;		N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	21780 sf	13068 sf	+19,602	10454 sf	+25,484	217800 sf	-441,045
View	N;Res;	N;Res;		N;Res;		N;Res;	
Design (Style)	Manufactured	Manufactured		Manufactured		Manufactured	
Quality of Construction	Q4	Q4		Q4		Q4	
Actual Age	32	26	0	0	-46,000	26	0
Condition	C4	C4		C1	-40,000	C4	
Above Grade Room Count (Total / Bdrms. / Baths)	6 / 3 / 1.0	5 / 3 / 2.0		6 / 3 / 2.0		8 / 4 / 3.0	
Gross Living Area	1,496 sq.ft.	1,392 sq.ft.	+5,720	1,512 sq.ft.		2,472 sq.ft.	-53,680
Basement & Finished Rooms Below Grade	0	0sf		0sf		0sf	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	FWA/Central	FWA/Central/W/	0	FWA/Central		FWA/Central	
Energy Efficient Items	Typical	Typical		Typical		Typical	
Garage/Carport	2-Garage	2-Garage		2-Garage		2-Garage	
Porch/Patio/Deck	NoDeck/Patio	Deck/Patio	-8,000	NoDeck/NoPatio	+4,000	NoDeck/NoPatio	+4,000
Fireplaces	0-Fireplace	0-Fireplace		0-Fireplace		0-Fireplace	
Landscaping	Full Ldsp	Full Ldsp		None		Full Ldsp	
Net Adjustment (Total)		☒ + ☐ -	$ 14,322	☐ + ☒ -	$ -56,516	☐ + ☒ -	$ -490,725
Adjusted Sale Price of Comparables		Net Adj. 3.4 % Gross Adj. 8.7 %	$ 432,322	Net Adj. 12.1 % Gross Adj. 24.8 %	$ 409,934	Net Adj. 54.5 % Gross Adj. 55.4 %	$ 409,275

SALES COMPARISON APPROACH

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE # 4	COMPARABLE SALE # 5	COMPARABLE SALE # 6
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)	Wasatch Front MLS	Wasatch Front MLS	Wasatch Front MLS	Wasatch Front MLS
Effective Date of Data Source(s)	04/18/2025	04/18/2025	04/18/2025	04/18/2025

SALE HISTORY

Analysis of prior sale or transfer history of the subject property and comparable sales

ANALYSIS / COMMENTS

Analysis/Comments

Freddie Mac Form 70B March 2005 — Fannie Mae Form 1004C March 2005

Form 1004C.(AC) - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Supplemental Addendum

File No. 05J0425-A

Borrower	Not Applicable						
Property Address	7754 S 1600 W						
City	Spanish Fork	County	Utah	State	UT	Zip Code	84660
Lender/Client	Utah County Public Works						

NON-DISCLOSURE LAWS

All users of this appraisal report should note that the State of Utah is a non-reporting or non-disclosure state. Comparable sales information is generally obtained from the Multiple Listing Service of the local Board of Realtors. Other sources include the buyer, seller, builders, or other knowledgeable parties identified in the attempt to verify all pertinent information.

Disclosure of defects

It is assumed that there are not structural defects hidden by floor or wall coverings or any other hidden or unapparent conditions of the property; that all mechanical equipment and appliances are in good working condition; and that all electrical components and the roofing are in good condition.

If the client has any questions regarding these items, it is the client's responsibility to order the appropriate inspections. The appraiser does not have the skill or expertise needed to make such inspections. The appraiser assumes no responsibility for these items.

Please note that due to the fact that the Uniform Appraisal Dataset (UAD) format requires appraisers to report the square footage of the lot if it is less than one acre, the appraiser reported the lot size based on the county reported lot size in acreage (e.g. 0.18 acres) multiplied by the square footage of one acre (43,560 square feet) to derive the lot square footage. The reported lot square footage may or may not be technically correct but is reported in this manner due to the UAD requirements. All comparable sales' lot sizes are also reported in this same manner. Adjustments between the subject and the comparable sales' lot sizes are also based on the differences in acreage, as reported in square feet, and not based on the differences in actual square footage.

The appraiser has not performed any services on the subject property within the past 36 months prior to acceptance of this appraisal assignment.

Please note that if the subject's appraised value exceeds the neighborhood's predominant value, and it is still below the high neighborhood value, then the subject's marketability is not affected and the subject is not considered an over-improvement for its neighborhood.

Clarification of Appraiser Certification #23:

The Intended User of this appraisal report is the Lender/Client. The Intended Use is to evaluate the property that is the subject of this appraisal for a mortgage finance transaction, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and Definition of Market Value. No additional Intended Users are identified by the appraiser.

Please note that no adjustments are made if the difference in square footage (GLA, Basement Size or Basement Finish) is less than 100 square feet. This is due to the fact that there may be different methods used for measuring the square footage. Also, no adjustments are made if the difference in lot size is 0.01 acres or less.

The appraiser has not identified any purchaser, borrower or seller as an intended user of this appraisal and no such party should use or rely on this appraisal for any purpose. Such parties are advised to obtain an appraisal from an appraiser of their own choosing if they require an appraisal for their own use. This appraisal report should not serve as the basis for any property purchase decision or any appraisal contingency in a purchase agreement relating to the property.

Please note that as per Utah Law, smoke/CO detectors are only required on new construction homes. Smoke/CO detectors are not required on existing homes.

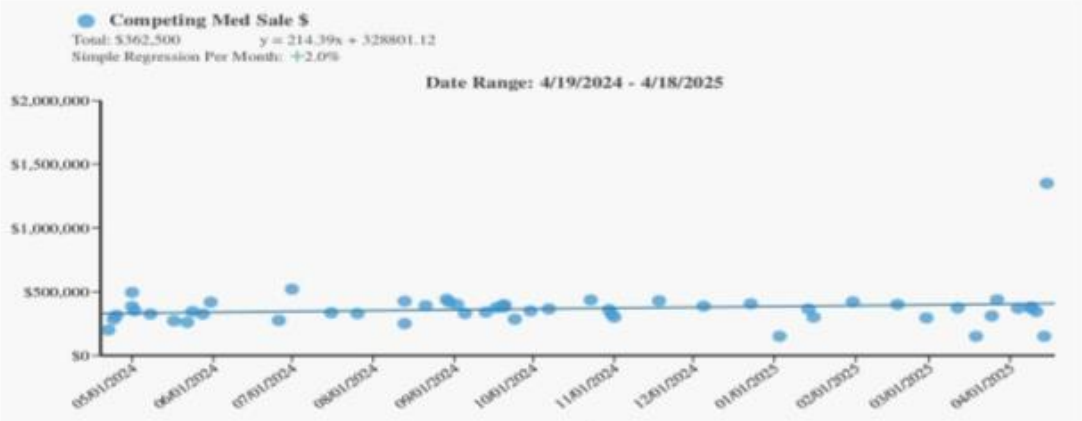
Please note that if the estimated site value exceeds 30%, then there is no impact on the subject's marketability, nor the subject's market value, as a similar land-value ratio is shared by all of the comparable sales to a similar degree.

• **Manufactured Home: Legal Description**
A hypothetical 0.50 acre portion of Com S 1 Deg 38' 15" E 328.31 Ft & W 47.78 Ft Fr E 1/4 Cor. Sec. 27, T8s, R2e, Slb&M.; S 0 Deg 8' 27" W 986.29 Ft; S 89 Deg

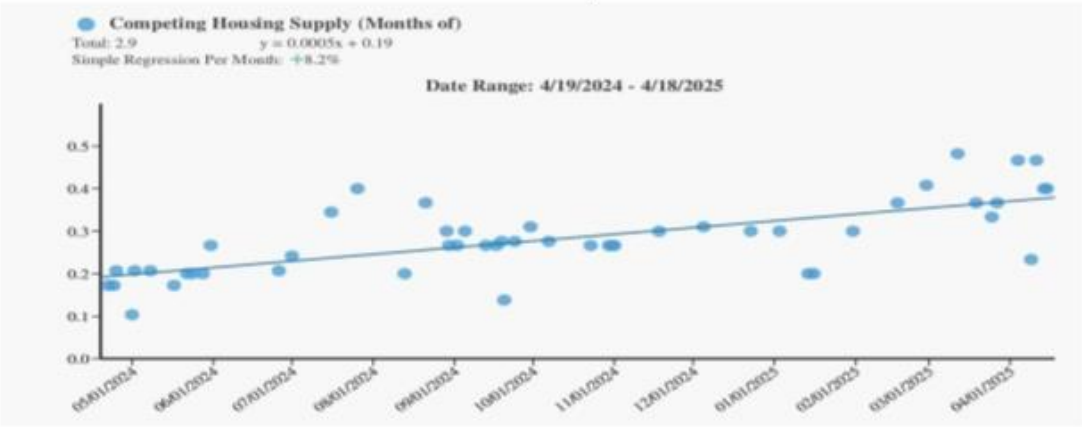
© 2025 VALBRIDGE PROPERTY ADVISORS | SALT LAKE CITY

Market Conditions Charts - Page 1

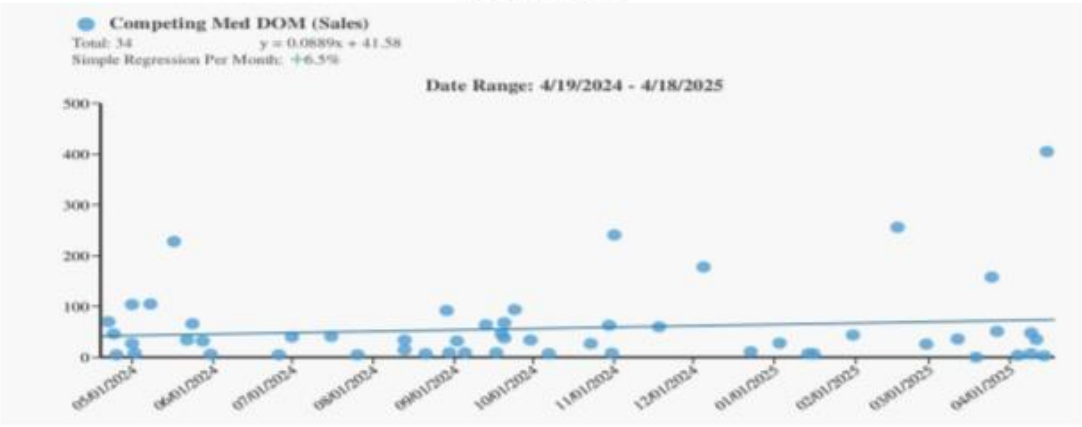
Borrower	Not Applicable						
Property Address	7754 S 1600 W						
City	Spanish Fork	County	Utah	State	UT	Zip Code	84660
Lender/Client	Utah County Public Works						



Median $



Housing Supply



Sales DOM

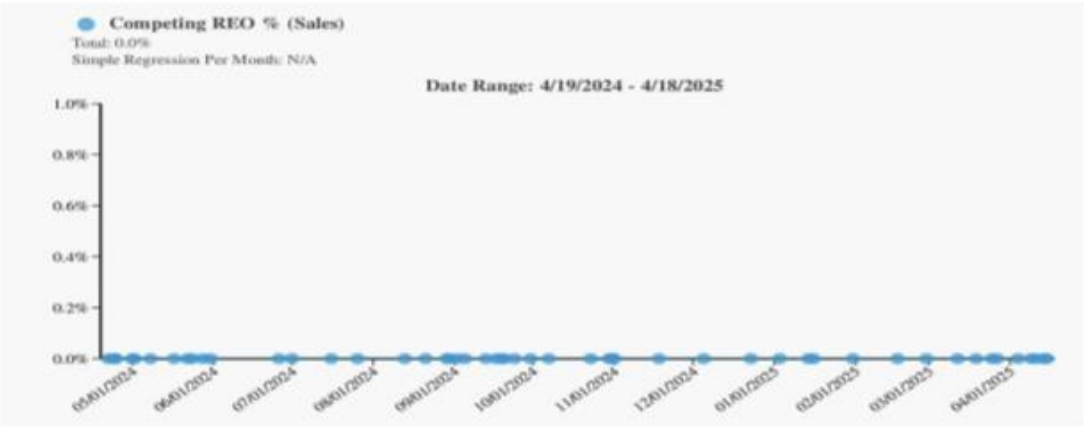
Form PIC3W - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Market Conditions Charts - Page 2

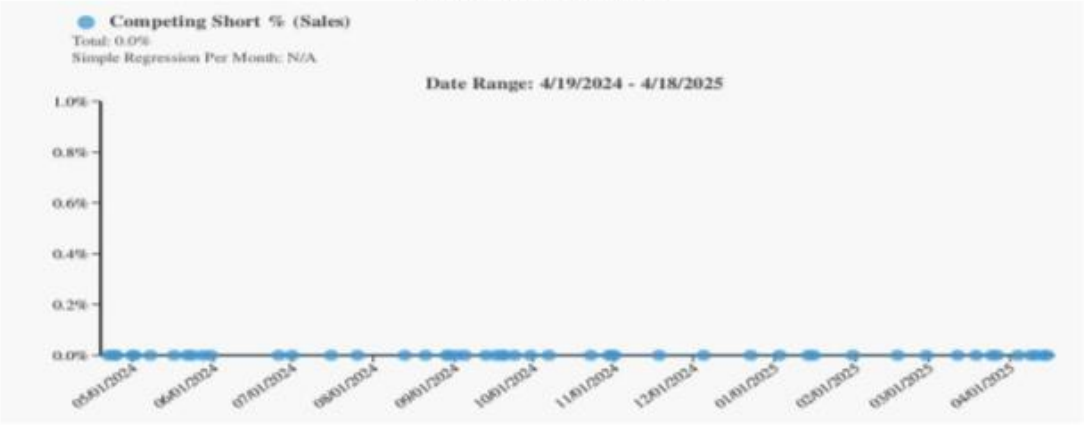
Borrower	Not Applicable						
Property Address	7754 S 1600 W						
City	Spanish Fork	County	Utah	State	UT	Zip Code	84660
Lender/Client	Utah County Public Works						



Concession %



Foreclosure Analysis



Short Sale Analysis

Form PIC3W - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

USPAP Compliance Addendum

Loan #
File # 05J0425-A

Borrower	Not Applicable						
Property Address	7754 S 1600 W						
City	Spanish Fork	County	Utah	State	UT	Zip Code	84660
Lender/Client	Utah County Public Works						

APPRAISAL AND REPORT IDENTIFICATION

This Appraisal Report is one of the following types:

☒ Appraisal Report — This report was prepared in accordance with the requirements of the Appraisal Report option of USPAP Standards Rule 2-2(a).

☐ Restricted Appraisal Report — This report was prepared in accordance with the requirements of the Restricted Appraisal Report option of USPAP Standards Rule 2-2(b), and is intended only for the use of the client and any other named intended user(s). Users of this report must clearly understand that the report may not contain supporting rationale for all of the opinions and conclusions set forth in the report.

ADDITIONAL CERTIFICATIONS

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The report analyses, opinions, and conclusions are limited only by the reported assumptions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no (or the specified) present or prospective interest in the property that is the subject of this report and no (or specified) personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- This appraisal report was prepared in accordance with the requirements of Title XI of FIRREA and any implementing regulations.

PRIOR SERVICES

☒ I have NOT performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

☐ I HAVE performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

PROPERTY INSPECTION

☐ I have NOT made a personal inspection of the property that is the subject of this report.

☒ I HAVE made a personal inspection of the property that is the subject of this report.

APPRAISAL ASSISTANCE

Unless otherwise noted, no one provided significant real property appraisal assistance to the person signing this certification. If anyone did provide significant assistance, they are hereby identified along with a summary of the extent of the assistance provided in the report.

ADDITIONAL COMMENTS

Additional USPAP related issues requiring disclosure and/or any state mandated requirements:

MARKETING TIME AND EXPOSURE TIME FOR THE SUBJECT PROPERTY

☒ A reasonable marketing time for the subject property is 0-90 day(s) utilizing market conditions pertinent to the appraisal assignment.

☒ A reasonable exposure time for the subject property is 0-90 day(s).

APPRAISER	SUPERVISORY APPRAISER (ONLY IF REQUIRED)
Signature	Signature
Name J Martell Bodell II	Name
Date of Signature 04/23/2025	Date of Signature
State Certification # 5492135-CR00	State Certification #
or State License #	or State License #
State UT	State
Expiration Date of Certification or License 06/30/2025	Expiration Date of Certification or License
	Supervisory Appraiser Inspection of Subject Property
Effective Date of Appraisal 04/14/2025	☐ Did Not ☐ Exterior-only from Street ☐ Interior and Exterior

USPAP Compliance Addendum 2020 — Page 1 of 1

Form ID20EC - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

DT Info - Page 1

Property Detail Report

7754 S 1600 W, Spanish Fork, UT 84660-4840

APN: 25-036-0056

Utah County Data as of: 04/11/2025

Owner Information

Owner Name:	JR Rents LLC		
Vesting:	Lifetime Couple / Corporation		
Mailing Address:	Po Box 56, Salem, UT 84653-0056	Occupancy:	Unknown

Location Information

Legal Description:	Com S 1 Deg 38' 15" E 328.31 Ft & W 47.78 Ft Fr E 1/4 Cor. Sec. 27, T8s, R2e, SlbaM.; S 0 Deg 8' 27" W 986.29 Ft; S 89 Deg			County:	Utah, UT
APN:	25-036-0056	Alternate APN:		Census Tract / Block:	010406 / 1026
Munic / Twnshp:		Twnshp-Rng-Sec:		Legal Lot / Block:	
Subdivision:		Tract #:		Legal Book / Page:	
Neighborhood:		School District:	Nebo District		
Elementary School:	Riverview School	Middle School:	Spanish Fork Jr Hi...	High School:	Spanish Fork High...
Latitude:	40.09086	Longitude:	-111.69366		

Last Transfer / Conveyance - Current Owner

Transfer / Rec Date:	10/23/2020 / 10/29/2020	Price:		Transfer Doc #:	2020.170506
Buyer Name:	JR Rents LLC	Seller Name:	Larsen Tregeagle Julie Ann	Deed Type:	General Warranty Deed

Last Market Sale

Sale / Rec Date:	10/23/2020 / 10/29/2020	Sale Price / Type:		Deed Type:	General Warranty Deed
Multi / Split Sale:		Price / Sq. Ft.:		New Construction:	
1st Mtg Amt / Type:		1st Mtg Rate / Type:		1st Mtg Doc #:	N/A
2nd Mtg Amt / Type:		2nd Mtg Rate / Type:		Sale Doc #:	2020.170506
Seller Name:	Larsen Tregeagle Julie Ann				
Lender:				Title Company:	Wasatch Land & Tit...

Prior Sale Information

Sale / Rec Date:		Sale Price / Type:		Prior Deed Type:	
1st Mtg Amt / Type:		1st Mtg Rate / Type:		Prior Sale Doc #:	N/A
Prior Lender:					

Property Characteristics

Gross Living Area:		Total Rooms:	0	Year Built / Eff:	1905
Living Area:	1,086 Sq. Ft.	Bedrooms:	2	Stories:	1
Total Adj. Area:		Baths (F / H):	1 /	Parking Type:	Attached
Above Grade:		Pool:		Garage #:	1
Basement Area:	350 Sq. Ft.	Fireplace:		Garage Area:	345 Sq. Ft.
Style:		Cooling:		Porch Type:	Porch
Foundation:		Heating:	Forced Air	Patio Type:	
Quality:	Fair	Exterior Wall:	Aluminum/Vinyl	Roof Type:	Gable
Condition:	Average	Construction Type:		Roof Material:	Shingle

Site Information

Land Use:	SFR	Lot Area:	521,587 Sq. Ft.	Zoning:	
State Use:		Lot Width / Depth:		# of Buildings:	2
County Use:	Sfr - Single Family Residential	Usable Lot:		Res / Comm Units:	1 /
Site Influence:		Acres:	11.974	Water / Sewer Type:	
Flood Zone Code:		Flood Map #:		Flood Map Date:	
Community Name:		Flood Panel #:		Inside SFHA:	Unknown

Tax Information

Assessed Year:	2024	Assessed Value:	$288,817	Market Total Value:	$1,085,400
Tax Year:	2024	Land Value:		Market Land Value:	$797,000
Tax Area:	120	Improvement Value:		Market Imprv Value:	$288,400
Property Tax:	$2,889.33	Improved %:		Market Imprv %:	26.57%

DataTree

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PAGE 1 OF 2

Form SCNLGL - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

DT Info - Page 2



Form SCNLGL - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

DT Info - Page 3

Disclaimer: This report: (i) is not an insured product or service or an abstract, legal opinion or a representation of the condition of title to real property, and (ii) is issued exclusively for the benefit of First American Data Tree LLC (Data Tree) customers and may not be used or relied upon by any other person. Estimated property values are: (i) based on available data; (ii) are not guaranteed or warranted; (iii) do not constitute an appraisal; and (iv) should not be relied upon in lieu of an appraisal. Data Tree does not represent or warrant that the information is complete or free from error, and expressly disclaims any liability to any person or entity for loss or damage caused by errors or omissions in the report. If the "verified" logo () is displayed, or a record is designated "verified," Data Tree's algorithm matched fields from two or more data sources to confirm source data.

School information is copyrighted and provided by GreatSchools.org.

PROPERTY HISTORY

File No. 05J0425-A

Borrower	Not Applicable						
Property Address	7754 S 1600 W						
City	Spanish Fork	County	Utah	State	UT	Zip Code	84660
Lender/Client	Utah County Public Works						

* COMPARABLE 12-MONTH PRIOR TRANSFER HISTORY *
(may include properties that were considered but not utilized as comparables)

421 N 300 E
-Transferred on 01/31/2025. It transferred from Percival Virgil W to Percival Family Living Trust and was a Affidavit (Document #7106).
-Transferred on 09/18/2024. It transferred from Percival Virgil to Percival Family Living Trust and was a Special Warranty Deed (Document #63922).

341 N 200 E
-No transfer history.

727 S 1100 E
-No transfer history.

564 N 300 W
-Transferred on 01/04/2024. It transferred from Johns K and D A F/Tr to Starlene Clayson Living Trust and was a Special Warranty Deed (Document #635).
-Transferred on 01/04/2024. It transferred from Johns Kenneth and Deby A to A Johns Family Trust and was a Affidavit (Document #634).

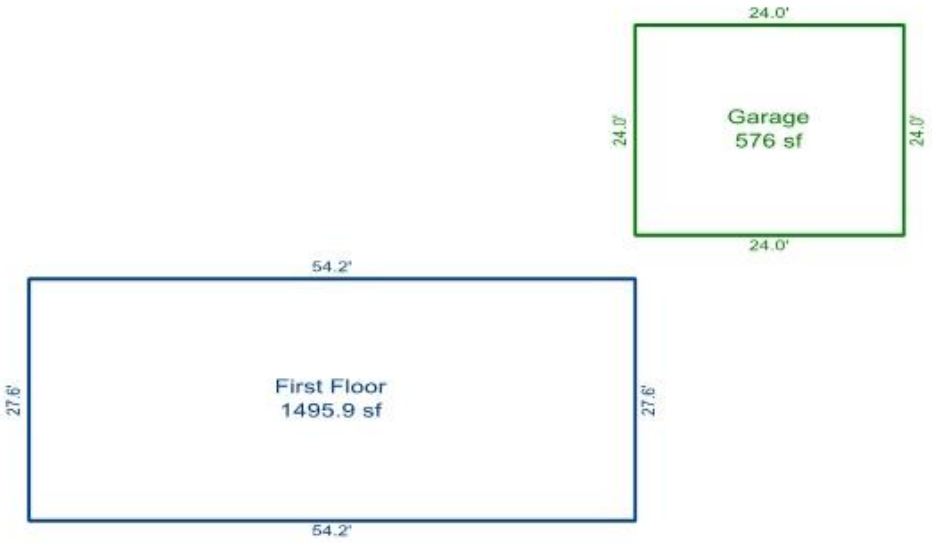
1373 E 320 S
-No transfer history.

4502 W 9600 S
-No transfer history.

Form TADD - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Building Sketch

Borrower	Not Applicable						
Property Address	7754 S 1600 W						
City	Spanish Fork	County	Utah	State	UT	Zip Code	84660
Lender/Client	Utah County Public Works						



Sketch by Apex Sketch

AREA CALCULATIONS SUMMARY

Code	Description	Factor	Net Size	Perimeter	Net Totals
GLA1	First Floor	1.0	1495.9	163.6	1495.9
GAR	Garage	1.0	576.0	96.0	576.0
	Net LIVABLE	cnt	1	(rounded)	1,496

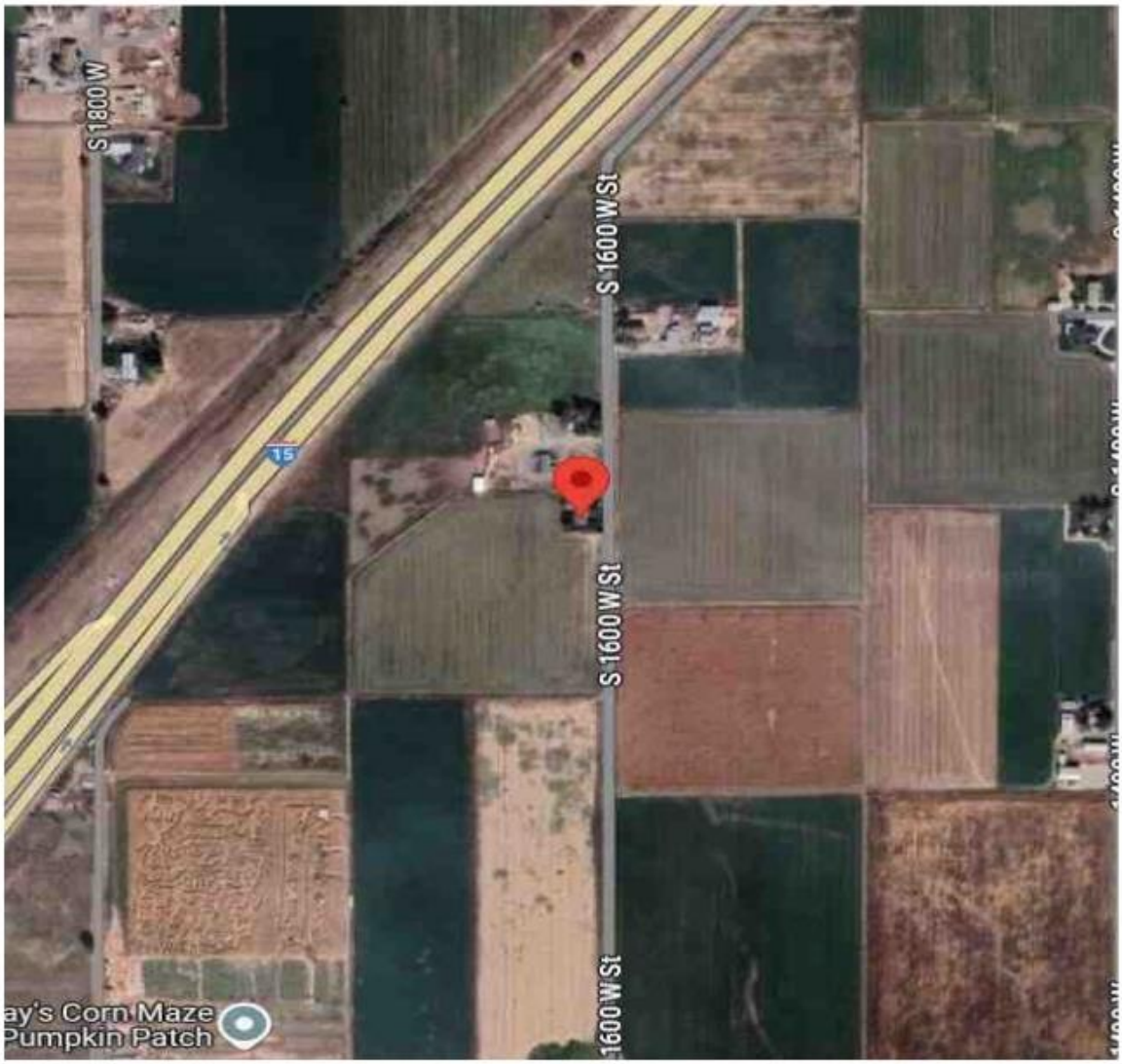
AREA CALCULATIONS BREAKDOWN

Name	Base	x	Height	x	Width	=	Area
First Floor			54.2	x	27.6	=	1495.9
1 total items					(rounded)		1,496

© Starcap Marketing, LLC. dba Apex Software

Form SKT.BLDSKI - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Aerial Map



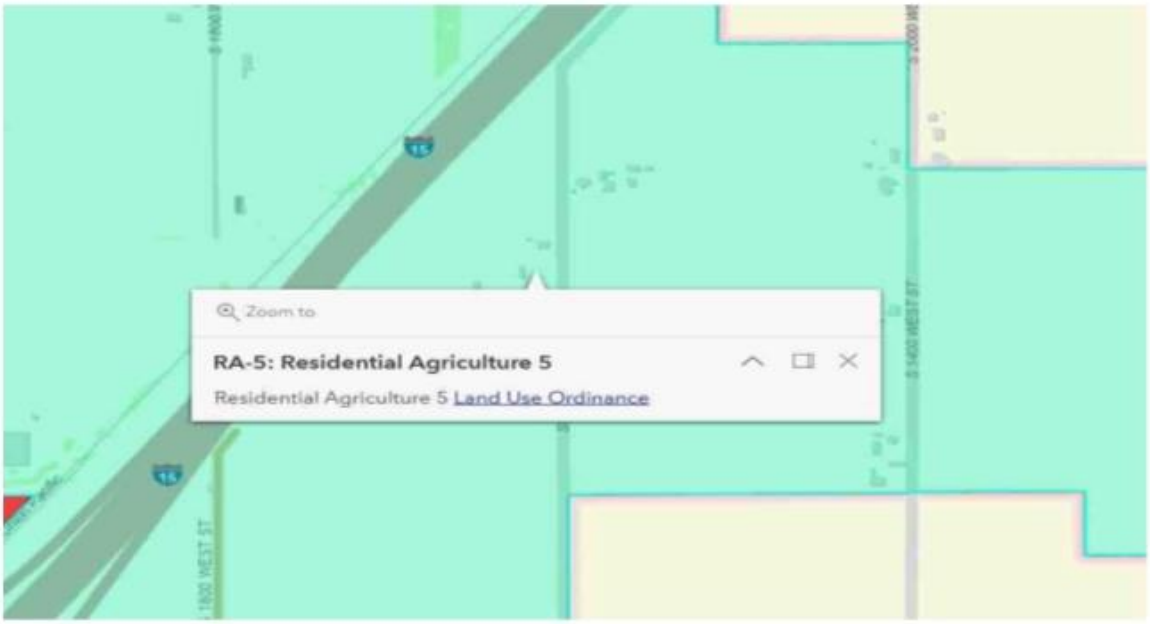
Form SCNLGL - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Plat Map



Form SCNLGL - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Zoning Map


Zoom to
RA-5: Residential Agriculture 5
Residential Agriculture 5 Land Use Ordinance

Location Map

Borrower	Not Applicable						
Property Address	7754 S 1600 W						
City	Spanish Fork	County	Utah	State	UT	Zip Code	84660
Lender/Client	Utah County Public Works						



Form MAP.LOC - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Subject Photo Page

Borrower	Not Applicable						
Property Address	7754 S 1600 W						
City	Spanish Fork	County	Utah	State	UT	Zip Code	84660
Lender/Client	Utah County Public Works						



Subject Front

7754 S 1600 W
Sales Price
G.L.A. 1,496
Tot. Rooms 6
Tot. Bedrms. 3
Tot. Bathrms. 1.0
Location N;Res;
View N;Res;
Site 21780 sf
Quality Q4
Age 32



Subject Rear



Subject Street

Form PIC4x6.SR - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Interior Photos

Borrower	Not Applicable						
Property Address	7754 S 1600 W						
City	Spanish Fork	County	Utah	State	UT	Zip Code	84660
Lender/Client	Utah County Public Works						









Form PICINT6 - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Interior Photos

Borrower	Not Applicable						
Property Address	7754 S 1600 W						
City	Spanish Fork	County	Utah	State	UT	Zip Code	84660
Lender/Client	Utah County Public Works						








Form PICINT6 - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Interior Photos

Borrower	Not Applicable						
Property Address	7754 S 1600 W						
City	Spanish Fork	County	Utah	State	UT	Zip Code	84660
Lender/Client	Utah County Public Works						








Form PICINT6 - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Interior Photos

Borrower	Not Applicable						
Property Address	7754 S 1600 W						
City	Spanish Fork	County	Utah	State	UT	Zip Code	84660
Lender/Client	Utah County Public Works						

Form PICINT6 - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Comparable Photo Page

Borrower	Not Applicable						
Property Address	7754 S 1600 W						
City	Spanish Fork	County	Utah	State	UT	Zip Code	84660
Lender/Client	Utah County Public Works						



Comparable 1
421 N 300 E
Prox. to Subj. 3.45 miles SW
Sales Price 420,000
G.L.A. 1,512
Tot. Rooms 5
Tot. Bedrms. 3
Tot. Bathrms. 2.0
Location N;Res;
View N;Res;
Site 15246 sf
Quality Q4
Age 6



Comparable 2
341 N 200 E
Prox. to Subj. 2.73 miles NE
Sales Price 398,000
G.L.A. 1,456
Tot. Rooms 7
Tot. Bedrms. 3
Tot. Bathrms. 2.0
Location N;Res;
View N;Res;
Site 9583 sf
Quality Q4
Age 24



Comparable 3
727 S 1100 E
Prox. to Subj. 3.16 miles E
Sales Price 425,000
G.L.A. 1,746
Tot. Rooms 5
Tot. Bedrms. 3
Tot. Bathrms. 2.0
Location N;Res;
View N;Res;
Site 10019 sf
Quality Q4
Age 28

Form PIC4x6.CR - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Comparable Photo Page

Borrower	Not Applicable						
Property Address	7754 S 1600 W						
City	Spanish Fork	County	Utah	State	UT	Zip Code	84660
Lender/Client	Utah County Public Works						



Comparable 4
564 N 300 W
Prox. to Subj. 2.56 miles NE
Sales Price 418,000
G.L.A. 1,392
Tot. Rooms 5
Tot. Bedrms. 3
Tot. Bathrms. 2.0
Location N;Res;
View N;Res;
Site 13068 sf
Quality Q4
Age 26



Comparable 5
1373 E 320 S
Prox. to Subj. 3.61 miles S
Sales Price 466,450
G.L.A. 1,512
Tot. Rooms 6
Tot. Bedrms. 3
Tot. Bathrms. 2.0
Location N;Res;
View N;Res;
Site 10454 sf
Quality Q4
Age 0



Comparable 6
4502 W 9600 S
Prox. to Subj. 4.30 miles SW
Sales Price 900,000
G.L.A. 2,472
Tot. Rooms 8
Tot. Bedrms. 4
Tot. Bathrms. 3.0
Location N;Res;
View N;Res;
Site 217800 sf
Quality Q4
Age 26

Form PIC4x6.CR - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

License



STATE OF UTAH
DEPARTMENT OF COMMERCE
DIVISION OF REAL ESTATE
ACTIVE LICENSE

DATE ISSUED: 06/05/2023
EXPIRATION DATE: 06/30/2025
LICENSE NUMBER: 5492135-CR00
LICENSE TYPE: Certified Residential Appraiser
ISSUED TO: J. MARTELL BODELL, II
14084 S STONE CANYON DR
DRAPER UT 84020

THE GREAT SEAL OF THE STATE OF UTAH 1896

SIGNATURE OF HOLDER

REAL ESTATE DIVISION DIRECTOR

Form SCNLGL - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

E&O Insurance - Page 1

THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

The Cincinnati Specialty Underwriters Insurance Company
A Stock Insurance Company

Headquarters: 6200 S. Gilmore Road, Fairfield, OH 45014-5141
Mailing address: P.O. Box 145496, Cincinnati, OH 45250-5496
www.cinfin.com ■ 513-870-2000

COMMON POLICY DECLARATIONS

POLICY NUMBER: CSU0207910 PREVIOUS POLICY NUMBER: CSU0207910

NAMED INSURED AND MAILING ADDRESS:
Bodell Appraisers Inc

Refer to Named Insured Schedule CSIA409
59 W 9000 S
SANDY UT 84070

PRODUCER - Your contact for matters pertaining to this policy: 43-040
Leavitt Insurance Agency of Central Utah, Inc.
96 S MAIN ST STE 6
EPHRAIM UT 84627

Surplus Lines Broker:
410615
CSU Producer Resources, Inc.
6200 South Gilmore Road
Fairfield, OH 45014-5141
Scott Hintze

Policy Period: From 05/05/2024 To 05/05/2025 AT 12:01 A.M. STANDARD TIME AT YOUR MAILING ADDRESS SHOWN ABOVE.

Form of Business:
☐ Individual ☐ Partnership ☒ Corporation ☐ Joint Venture ☐ Limited Liability Company ☐ Other

Business Description: Residential Appraising

IN RETURN FOR THE PAYMENT OF THE PREMIUM, AND SUBJECT TO ALL THE TERMS OF THIS POLICY, WE AGREE WITH YOU TO PROVIDE THE INSURANCE AS STATED IN THIS POLICY.

THIS POLICY CONSISTS OF THE FOLLOWING COVERAGE PARTS FOR WHICH A PREMIUM IS INDICATED. THIS PREMIUM MAY BE SUBJECT TO ADJUSTMENT.

COVERAGE PARTS		PREMIUM
	DEPOSIT PREMIUM	
Errors and Omissions Liability	$	3,769.00
Broker Fee	$	50.00
TOTAL POLICY PREMIUM	$	3,819.00

CANCELLATION MINIMUM EARNED PREMIUM IS 25.0% OF TOTAL POLICY PREMIUM.

Surplus Lines Taxes	$	162.31
Stamping Fee	$	6.87
Other Taxes or Fees		N/A
TOTAL	$	3,988.18

Premium is subject to annual audit: ☐ Yes ☒ No

NOTICE TO POLICYHOLDER:
The insurer issuing this policy does not hold a certificate of authority to do business in this state and thus is not fully subject to regulation by the Utah insurance commissioner. This policy receives no protection from any of the guaranty associations created under Title 31A, Chapter 28, Guaranty Associations.

Billing Method: Direct Bill

THIS IS NOT A BILL. You will receive a separate invoice if a premium charge or return is due.

CSIA 501 07 14

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Page 1 of 2

Form SCNLGL - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

E&O Insurance - Page 2

FORMS AND ENDORSEMENTS ATTACHED TO THIS POLICY AT TIME OF ISSUE:
Refer to Forms and Endorsements Schedule CSPA496

THIS COMMON POLICY DECLARATIONS AND THE SUPPLEMENTAL DECLARATION(S) TOGETHER WITH THE COMMON POLICY CONDITIONS, COVERAGE PART DECLARATIONS, COVERAGE PART(S), COVERAGE FORM(S) AND FORM(S) AND ENDORSEMENT(S), IF ANY, ISSUED TO FORM A PART THEREOF, COMPLETE THE ABOVE NUMBERED POLICY.

Signed by: _____ Date _____
(Authorized representative or countersignature, where applicable)

THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

ERRORS AND OMISSIONS LIABILITY
Residential Appraisers
COVERAGE PART DECLARATIONS
CLAIMS-MADE

Attached to and forming part of POLICY NUMBER: CSU0207910 Effective date: 05/05/2024

Named Insured: Bodell Appraisers Inc

LIMITS OF INSURANCE

EACH OCCURRENCE LIMIT	$ 1,000,000	
ANNUAL AGGREGATE LIMIT	$ 1,000,000	
RETENTION	$ 2,500	PER WRONGFUL ACT

The stated Retention applies to this policy. If no retention applies, enter NONE

Business Description of the Insured(s):
Residential Appraisers

DEFENSE COSTS

The following applies only when indicated in the selection box:

☐ **"DEFENSE COSTS": The limits of insurance available to pay damages or settlements will be reduced and may be exhausted by amounts incurred for "defense costs".**

RETROACTIVE DATE

THIS INSURANCE DOES NOT APPLY TO INJURY ARISING OUT OF OR CAUSED BY A "WRONGFUL ACT" WHICH WAS COMMITTED BEFORE THE RETROACTIVE DATE, IF ANY, SHOWN BELOW.

RETROACTIVE DATE: 05/05/2023
Enter date or NONE if no retroactive date applies.

FORMS AND ENDORSEMENTS APPLICABLE TO THIS COVERAGE PART:
Refer to Forms and Endorsements Schedule CSPA 496

ERRORS AND OMISSIONS LIABILITY PREMISES SCHEDULE: Refer to CSEO 400

ERRORS AND OMISSIONS LIABILITY CLASSIFICATION AND PREMIUM SCHEDULE:
Refer to CSEO 401

TOTAL DEPOSIT PREMIUM	$ 3,769.00

Premium is subject to annual audit: ☐ Yes ☒ No

CSIA 501 07 14

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Page 2 of 2

Form SCNLGL - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Property Information

March 31, 2025

Austin Pritchett
Elevated Development
Email: austin@elevatedev.com

RE: Spanish Fork Land – Letter of Intent

Dear Austin,

I am pleased to present the following letter of intent on behalf of Edge Homes Utah, LLC (**"Buyer"**) regarding its desire to purchase approximately 22 acres of land in Spanish Fork City, Utah County, owned by West Meadows Investment Partners, LLC (**"Sellers"**):

1. **Buyer:** Edge Homes Utah, LLC

2. **General Deal Structure:** Buyer desires to execute a purchase contract to purchase the subject property owned by Seller located at Spanish Fork, Utah, after the City has granted preliminary plat approval for Condos and Townhomes to be developed and built (the "**Subdivision**").

3. **Purchase Price:** The purchase price will be $35,000 per Condo Unit, $45,000 per Back to Back Townhome Unit, and $55,000 per Townhome "paper lot" approved in the Subdivision. Total Purchase Price of $15,215,000 based on Buyers Preliminary Layout.

4. **Escrow and Initial Earnest Money:** Within three (3) business days after execution of a mutually acceptable Land Purchase Agreement, Buyer shall **deposit $200,000** (**"Deposit"**) with Trident Title Company as Earnest Money.

5. **Feasibility Period:** Buyer shall have ninety (90) days from signing the Land Purchase Agreement to conduct its due diligence (the **"Feasibility Period"**) as Buyer deems necessary. The Land Purchase Agreement will be executed by the parties no later than thirty (30) days following the execution of this Letter of Intent. At the completion of the Feasibility Period, the Deposit will become non-refundable and will be disbursed/released to the Seller.

6. **Purchase and Sale Agreement:** Buyer shall begin the preparation of the Land Purchase Agreement immediately following execution of this letter.

7. **Due Diligence Materials:** Upon execution of this Letter of Intent, Seller shall deliver all existing due diligence materials (i.e., Maps, EIR, Alta Survey, soils report, Phase 1 report, etc.) in their possession, if any, to Buyer at no cost. Any further due diligence costs will be paid by Buyer. In addition, if Buyer elects to not move forward with closing, all due diligence materials will be provided to Seller free of charge.

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8. **Closing Date:** The Closing of Buyer's purchase shall occur within thirty (30) days after the later to occur of the following events: (i) Within 30 Days of Expiration of the Due Diligence Period (ii) the date on which Spanish Fork City grants preliminary plat approval of the Subdivision.
9. **Commissions**. Buyer will pay its own Buyer's agent commission, if any. Seller will pay its own listing agent commission, if any.

This Letter of Intent is an expression of interest and creates no rights to buy or obligations to sell on either Buyer or Seller. However, by their signatures below, Buyer and Seller agree to negotiate exclusively and in good faith to finalize and execute a definitive Land Purchase Agreement within thirty (30) days after executing this Letter of Intent. The Land Purchase Agreement will set forth all other customary terms and provisions (such as Escrow costs, Title costs, Liquidated Damages, Representations and Warranties for both parties, etc.).

Please indicate the Seller's agreement with the foregoing terms by executing a copy of this letter in the place provided below on or before 5:00 p.m. April 20, 2025 and return a signed copy to jed@edgehomes.com.

BUYER:

Edge Homes Utah, LLC:

Jed Stewart

Jed Stewart, VP of Land Acquisitions

SELLERS:

_____ _____
West Meadows Investment Partners, LLC Date

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Ownership: JR Rents LLC
Address: 7754 South 1600 West, Spanish Fork, Utah

Utah County
HEART of UTAH

PROPERTY INFORMATION

mobile view

Serial Number: 25:036:0056 **Serial Life:** 2021...



Total Photos: 1

Property Address: 7754 S 1600 WEST - LELAND
Mailing Address: PO BOX 56 SALEM, UT 84653-0056
Acreage: 11.974018
Last Document: 170506-2020
Subdivision Map Filing

Taxing Description: COM S 1 DEG 38' 15" E 328.31 FT & W 47.78 FT FR E 1/4 COR. SEC. 27, T8S, R2E, SLB&M.; S 0 DEG 8' 27" W 986.29 FT; S 89 DEG 55' 51" W 679.22 FT; N 0 DEG 19' 48" W 359.59 FT; N 5 DEG 31' 13" E 48.8 FT; N 0 DEG 32' 26" E 26.64 FT; N 46 DEG 55' 55" E 342.86 FT; N 53 DEG 32' 37" E 23.76 FT; N 64 DEG 13' 49" E 25.73 FT; N 83 DEG 43' 45" E 24.01 FT; N 87 DEG 5' 6" E 17.73 FT; N 3 DEG 9' 13" E 14.78 FT; N 88 DEG 3' 2" E 26.55 FT; N 1 DEG 26' 57" E 49.98 FT; N 7 DEG 2' 36" E 93.64 FT; N 2 DEG 20' 8" W 21.64 FT; N 87 DEG 8' 20" E 38.07 FT; N 2 DEG 19' 2" W 68.16 FT; S 84 DEG 13' 38" W 15.48 FT; N 5 DEG 13' 5" W 17.34 FT; N 77 DEG 48' 17" E 21.92 FT; N 75 DEG 44' 52" E 37.07 FT; N 80 DEG 27' 25" E 51.63 FT; N 87 DEG 14' 47" E 30.06 FT; S 89 DEG 52' 47" E 148.66 FT TO BEG. AREA 11.974 AC.

***Taxing description NOT FOR LEGAL DOCUMENTS**

Owner Names | Value History | Tax History | Location | Photos | Documents | Aerial Image

2021... JR RENTS LLC
2021NV LARSEN-TREGEAGLE, JULIE ANN

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Address Change for Tax Notice

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Ownership: JR Rents LLC
Address: 7754 South 1600 West, Spanish Fork, Utah

Utah County
HEART of UTAH

ABSTRACT INFORMATION FOR SERIAL # 25:036:0056

Main Menu

Owner Name:	JR RENTS LLC
Property Address:	7754 S 1600 WEST - LELAND
Mailing Address:	PO BOX 56 - SALEM, UT 84653-0056
Taxing Description*:	COM S 1 DEG 38' 15" E 328.31 FT & W 47.78 FT FR E 1/4 COR. SEC. 27, T8S, R2E, SLB&M.; S 0 DEG 8' 27" W 986.29 FT; S 89 DEG 55' 51" W 679.22 FT; N 0 DEG 19' 48" W 359.59 FT; N 5 DEG 31' 13" E 48.8 FT; N 0 DEG 32' 26" E 26.64 FT; N 46 DEG 55' 55" E 342.86 FT; N 53 DEG 32' 37" E 23.76 FT; N 64 DEG 13' 49" E 25.73 FT; N 83 DEG 43' 45" E 24.01 FT; N 87 DEG 5' 6" E 17.73 FT; N 3 DEG 9' 13" E 14.78 FT; N 88 DEG 3' 2" E 26.55 FT; N 1 DEG 26' 57" E 49.98 FT; N 7 DEG 2' 36" E 93.64 FT; N 2 DEG 20' 8" W 21.64 FT; N 87 DEG 8' 20" E 38.07 FT; N 2 DEG 19' 2" W 68.16 FT; S 84 DEG 13' 38" W 15.48 FT; N 5 DEG 13' 5" W 17.34 FT; N 77 DEG 48' 17" E 21.92 FT; N 75 DEG 44' 52" E 37.07 FT; N 80 DEG 27' 25" E 51.63 FT; N 87 DEG 14' 47" E 30.06 FT; S 89 DEG 52' 47" E 148.66 FT TO BEG. AREA 11.974 AC.

Newest to Oldest (Reverse Order)

***Taxing description NOT FOR LEGAL DOCUMENTS**

Grantor ..Grantee Comments	Entry No Book Page Kind of Inst	Inst Date Rec Date Rec Time	Consideration Satisfaction Tie Entry No
JR RENTS LLC ..WHOM OF INTEREST	55830-2021 0 FARM	03/03/2021 03/25/2021 12:52 pm	$0 -
LARSEN-TREGEAGLE, JULIE ANN ..JR RENTS LLC	170506-2020 0 WD W	10/23/2020 10/29/2020 11:03 am	$10 -
LARSEN, CRAIG ..LARSEN-TREGEAGLE, JULIE ANN	126404-2020 0 WATER D	05/14/2020 08/24/2020 02:13 pm	$10 -
LARSEN-TREGEAGLE, JULIE ANN SUCTEE (ET AL) ..LARSEN-TREGEAGLE, JULIE ANN From: 25:036:0039 (more)	31555-2020 0 WD	03/05/2020 03/11/2020 04:10 pm	$10 -

Additional Information

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Utah County
HEART of UTAH

PROPERTY INFORMATION

mobile view

Serial Number: 25:036:0056 **Serial Life:** 2021...


Total Photos: 1

Property Address: 7754 S 1600 WEST - LELAND
Mailing Address: PO BOX 56 SALEM, UT 84653-0056
Acreage: 11.974018
Last Document: 170506-2020
Subdivision Map Filing

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	----- Real Estate Values -----				---Improvements---			---Greenbelt---			Total
Year	Com	Res	Agr	Tot	Com	Res	Agr	Tot	Land	Homesite	Tot	Market Value
2024	$0	$351,700	$445,300	$797,000	$0	$288,400	$0	$288,400	$6,997	$224,000	$230,997	$1,085,400
2023	$0	$351,700	$445,300	$797,000	$0	$289,100	$0	$289,100	$6,423	$224,000	$230,423	$1,086,100
2022	$0	$375,000	$474,800	$849,800	$0	$289,100	$0	$289,100	$6,492	$224,000	$230,492	$1,138,900
2021	$0	$300,000	$279,300	$579,300	$0	$217,400	$0	$217,400	$6,366	$160,000	$166,366	$796,700

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Utah County
HEART of UTAH

PROPERTY INFORMATION

mobile view

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Year	General Taxes	Adjustments	Net Taxes	Fees	Payments	Tax Balance*	Balance Due	Tax District
2025	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	120 - NEBO SCHOOL DIST S/A 6-7-8
2024	$2,889.33	$0.00	$2,889.33	$0.00	$2,889.33	$0.00	$0.00	120 - NEBO SCHOOL DIST S/A 6-7-8
2023	$2,885.13	$0.00	$2,885.13	$0.00	$2,885.13	$0.00	$0.00	120 - NEBO SCHOOL DIST S/A 6-7-8
2022	$2,938.65	$0.00	$2,938.65	$0.00	$2,938.65	$0.00	$0.00	120 - NEBO SCHOOL DIST S/A 6-7-8
2021	$2,535.57	$0.00	$2,535.57	$0.00	$2,535.57	$0.00	$0.00	120 - NEBO SCHOOL DIST S/A 6-7-8

** Note: Original tax amount (Does not include applicable interest and/or fees).*

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Glossary

Definitions are taken from The Dictionary of Real Estate Appraisal, 7th Edition (Dictionary), the Uniform Standards of Professional Appraisal Practice (USPAP), Uniform Appraisal Standards for Federal Land Acquisitions, 6th Edition, 2016, Utah Code, Ballentine's Law Dictionary, Your Rights to Private Property: What to do When the Government Wants to Acquire Your Land, and Building Owners and Managers Association International (BOMA).

As Is Market Value

The estimate of the market value of real property in its current physical condition, use, and zoning as of the appraisal date. (Interagency Appraisal and Evaluation Guidelines) Note that the use of the "as is" phrase is specific to appraisal regulations pursuant to FIRREA applying to appraisals prepared for regulated lenders in the United States. The concept of an "as is" value is not included in the Standards of Valuation Practice of the Appraisal Institute, Uniform Standards of Professional Appraisal Practice, or International Valuation Standards. (Dictionary)

Compensable Damages

According to *The Dictionary of Real Estate Appraisal*, compensable damages are defined as:

> "Damages for which a condemnor is legally required to compensate the owner or tenant of the property that is being wholly or partially condemned. In most jurisdictions, physical invasion of the property by a condemning authority or the taking of some property right must occur before damages are considered compensable." (Dictionary)

The terms *consequential damages* and *severance damages* have been avoided by the appraisers because of the confusion surrounding their precise definitions. In conjunction with the sovereign's right of eminent domain and the act of condemnation, the appraiser need only segregate damages into two categories – compensable damages and non-compensable damages. (Your Rights to Private Property: What to do When the Government Wants to Acquire Your Land)

Conservation Easement

An interest in real estate restricting future land use to preservation, conservation, wildlife habitat, or some combination of those uses. A conservation easement may permit farming, timber harvesting, or other uses of a rural nature as well as some types of conservation-oriented development to continue, subject to the easement. (Dictionary)

Deed Restriction

A provision written into a deed that limits the use of land. Deed restrictions usually remain in effect when title passes to subsequent owners. (Dictionary

Easement

The right to use another's land for a stated purpose. (Dictionary)

Effective Date

The date on which the appraisal or review opinion applies. (SVP)

In a lease document, the date upon which the lease goes into effect. (Dictionary)

Exposure Time

An opinion, based on supporting market data, of the length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal. (USPAP)

Extraordinary Assumption

An assignment-specific assumption as of the effective date regarding uncertain information used in an analysis which, if found to be false, could alter the appraiser's opinions or conclusions.

Comment: Uncertain information might include physical, legal, or economic characteristics of the subject property; or conditions external to the property, such as market conditions or trends; or the integrity of data used in an analysis. (USPAP)

Fair Market Value

"FAIR MARKET VALUE" as used in this report is defined as follows:

> "Fair market value means the amount at which property would change hands between a willing buyer and seller, neither being under compulsion to buy or sell and both having reasonable knowledge of the relevant facts." (Utah Code)

Market value cannot be predicated upon potential uses that are speculative and conjectural; as the Supreme Court has said:

"Elements affecting value that depend upon events or combinations of occurrences which, while within the

realm of possibility, are not fairly shown to be reasonably probable should be excluded from consideration, for that would be to allow mere speculation and conjecture to become a guide for the

Fee Simple Estate

Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat. (Dictionary)

Highest and Best Use

The reasonably probable use of property that results in the highest value. The four criteria that the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum productivity.

The use of an asset that maximizes its potential and that is possible, legally permissible, and financially feasible. The highest and best use may be for continuation of an asset's existing use of for some alternative use. This is determined by the use that a market participant would have in mind for the asset when formulating the price that it would be willing to bid. (IVS)

[The] highest and most profitable use for which the property is adaptable and needed or likely to be needed in the reasonably near future. (Uniform Appraisal Standards for Federal Land Acquisitions) (Dictionary)

Hypothetical Condition

A condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results, but is used for the purpose of analysis.

Comment: Hypothetical conditions are contrary to known facts about physical, legal, or economic characteristics of the subject property; or about conditions external to the property, such as market conditions or trends; or about the integrity of data used in an analysis. (USPAP)

Just Compensation

The Dictionary of Real Estate Appraisal, has defined "JUST COMPENSATION" as follows:

> "In condemnation, the amount of loss for which a property owner is compensated when his or her property is taken. Just compensation should put the owner in as good a position pecuniarily as he or she would have been if the property had not been taken." (Dictionary)

ascertainment of value – a thing to be condemned in business transactions as well as in judicial ascertainment of truth." (UASFLA)

Just compensation has been determined to mean compensation that is just not only to a person whose property is being taken or encumbered, but also to the condemner, who is in essence the general public or society as a whole. Thus, just compensation is "reasonable compensation" and "compensation which is just, not merely to the individual whose property is taken, but to the public which is to pay for it." (Ballentine's Law Dictionary)

The appraiser is not determining just compensation. The appraiser's role is to estimate the market value of the acquisitions, plus related damages, upon which the trier of fact can conclude a just compensation

Just Compensation

In condemnation, the amount of loss for which a property owner is compensated when his or her property is taken. Just compensation should put the owner in as good a position pecuniarily as he or she would have been if the property had not been taken. (Dictionary)

Larger Parcel

The concept of the *larger parcel* is an analytical premise unique to eminent domain valuation. According to *The Dictionary of Real Estate Appraisal*, the larger parcel is defined as:

"In governmental land acquisitions, the tract or tracts of land that are under the beneficial control of a single individual or entity and have the same, or an integrated, highest and best use. Elements for consideration by the appraiser in making a determination in this regard are contiguity, or proximity, as it bears on the highest and best use of the property, unity of ownership, and unity of highest and best use. In most states, unity of ownership, contiguity, and unity of use are the three conditions that establish the larger parcel for the consideration of severance damages. In federal and some state cases, however, contiguity is sometimes subordinated to unitary use." (Dictionary)

Leased Fee Interest

The ownership interest held by the lessor, which includes the right to receive the contract rent specified in the lease plus the reversionary right when the lease expires. (Dictionary)

Leasehold Interest

The right held by the lessee to use and occupy real estate for a stated term and under the conditions specified in the lease. (Dictionary)

Lessee (Tenant)
One who has the right to occupancy and use of the property of another for a period of time according to a lease agreement. (Dictionary)

Lessor (Landlord)
One who conveys the rights of occupancy and use to others under a lease agreement. (Dictionary)

Liquidation Value
The most probable price that a specified interest in property should bring under the following conditions:

- Consummation of a sale within a short time period.
- The property is subjected to market conditions prevailing as of the date of valuation.
- Both the buyer and seller are acting prudently and knowledgeably.
- The seller is under extreme compulsion to sell.
- The buyer is typically motivated.
- Both parties are acting in what they consider to be their best interests.
- A normal marketing effort is not possible due to the brief exposure time.
- Payment will be made in cash in U.S. dollars (or the local currency) or in terms of financial arrangements comparable thereto.

The price represents the normal consideration for the property sold, unaffected by special or creative financing or sales concessions granted by anyone associated with the sale. (Dictionary)

Loan to Value Ratio (LTV)
The ratio between a mortgage loan and the value of the property pledged as security, usually expressed as a percentage. (Dictionary)

Market Value
The most probable price that a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- Buyer and seller are typically motivated;
- Both parties are well informed or well advised, and acting in what they consider their own best interests;
- A reasonable time is allowed for exposure in the open market;
- Payment is made in terms of cash in United States dollars or in terms of financial arrangements comparable thereto; and

The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale. (Dictionary)

Marketing Time
An opinion of the amount of time it might take to sell a real or personal property interest at the concluded market value level during the period immediately after the effective date of an appraisal. Marketing time differs from exposure time, which is always presumed to precede the effective date of an appraisal. (Advisory Opinion 7 of the Appraisal Standards Board of the Appraisal Foundation)

Non-Compensable Damages
Property values are determined objectively by market forces and not subjectively by the unique value it holds to the current owner. Loss of sentimental value, historical interest, and emotional trauma associated with having to sell property through condemnation are not compensable under Utah law and may not be considered. Nor is having a special interest or unique use in the property a factor in valuation. Business loss has generally been non-compensable in the State of Utah.

Noise, dust, inconvenience, and other unavoidable aspects of construction that affects all properties in the area are not considered in determining compensation. Unless the interference is very unreasonable and of long duration, no compensation is due for construction inconveniences.[6]

Option
A legal contract, typically purchased for a stated consideration, that permits but does not require the holder of the option (known as the *optionee*) to buy, sell, or lease real estate for a stipulated period of time in accordance with specified terms; a unilateral right to exercise a privilege. (Dictionary)

Partial Interest
Divided or undivided rights in real estate that represent less than the whole, i.e., a fractional interest such as a

6 Your Rights to Private Property: *What to do When the Government Wants to Acquire Your Land*, 15.

tenancy in common, easement, or life interest. (Dictionary)

Retrospective Value Opinion

A value opinion effective as of a specified historical date. The term *retrospective* does not define a type of value. Instead, it identifies a value opinion as being effective at some specific prior date. Value as of a historical date is frequently sought in connection with property tax appeals, damage models, lease renegotiation, deficiency judgments, estate tax, and condemnation. Inclusion of the type of value with this term is appropriate, e.g., "retrospective market value opinion." (Dictionary)

Valbridge
PROPERTY ADVISORS

INDEPENDENT VALUATIONS FOR A VARIABLE WORLD



Tyler A. Free, MAI
Valbridge Property Advisors | Salt Lake City
tfree@valbridge.com

527 East Pioneer Road Suite 240
Draper, UT 84020

Main: 801-262-3388
Direct: 801-290-3973

STATE CERTIFICATIONS

Utah
Idaho
Arizona

EDUCATION

Bachelor of Science
Economics
University of Utah

www.valbridge.com

Tyler A. Free, MAI

Senior Managing Director
Valbridge Property Advisors | Salt Lake City

MEMBERSHIPS & AFFILIATIONS

Appraisal Institute, Member

- MAI Designation
- Utah Regional Representative

APPRAISAL INSTITUTE & RELATED COURSES

- 15 hour National USPAP
- Appraisal Process
- Residential Market Analysis and Highest and Best Use
- Basic Income Capitalization
- General Applications
- General Market Analysis and Highest and Best Use
- Business Practices and Ethics
- Report Writing and Valuation Analysis
- Advanced Income Capitalization
- Advanced Sales Comparison & Cost Approaches
- Advanced Applications

EXPERIENCE

Valbridge Property Advisors |Utah

- **Senior Managing Director, 2020-Present**
- **Senior Appraiser, 2013-Present**

Free and Associates, Inc

- **Commercial Real Estate Appraiser, 2004-Present**

Appraisal/valuation and consulting assignments include: apartment buildings; retail buildings and shopping centers; office buildings; industrial buildings; religious and special purpose properties including schools, churches and cemeteries; hotels and motels; residential subdivisions, warehouse buildings, self-storage units and vacant industrial, commercial and residential land as well as eminent domain projects

Tyler A. Free, MAI

Senior Managing Director

Valbridge Property Advisors | Salt Lake City

CERTIFICATIONS

STATE OF UTAH
DEPARTMENT OF COMMERCE
DIVISION OF REAL ESTATE
Active

DATE ISSUED: 12/04/2008
EXPIRATION DATE: 12/31/2026
LICENSE NUMBER: 6050225-CG00
LICENSE TYPE: Certified General Appraiser
ISSUED TO: TYLER A FREE
13157 S LEVOY CIR
DRAPER UT 84020

SIGNATURE OF HOLDER
REAL ESTATE DIVISION DIRECTOR

Real Estate Appraiser Board

TYLER FREE
Real Estate Appraiser License
CGA-3069

Expires: 20-Feb-2026

Russell Barron
Administrator

ARIZONA FINANCIAL ENTERPRISE CREDENTIAL CERTIFICATE

No: CGA-1044077

Tyler A Free

CREDENTIAL TYPE	ISSUE DATE	EFFECTIVE DATE	EXPIRATION DATE
Certified General Appraiser	January 9, 2023	January 1, 2025	December 31, 2026

This certificate was printed on December 30, 2024 and will remain in effect until a change request has been approved by the Department or the credential is surrendered, suspended, revoked or expired.

Arizona Department of Insurance and Financial Institutions
difi.az.gov
100 N 15th Ave, Suite 261
Phoenix, AZ 85007-2630

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Appraisal Institute, Member

APPRAISAL INSTITUTE & RELATED COURSES

- Real Estate Principles
- Real Estate Development
- Real Estate Appraisal and Investments
- Uniform Standards of Professional Appraisal Practice
- Basic Appraisal Principles
- Basic Appraisal Procedures
- Residential Report Writing and Case Studies
- Residential Market Analysis and Highest & Best Use
- Residential Site Valuation and Cost Approach
- Residential Sales Comparison and Income Approach
- General Appraiser Sales Comparison Approach
- General Appraiser Site Valuation and Cost Approach
- General Appraiser Income Approach – Part 1
- General Appraiser Income Approach – Part 2
- Real Estate Finance Statistics and Valuation Modeling
- General Appraiser Market Analysis & Highest and Best Use
- Condemnation Appraising: Principles and Applications (715GRE)
- Easement Valuation IRWA Course 403
- Valuation of Partial Acquisitions IRWA Course 421
- Business Practices and Ethics

EXPERIENCE

Valbridge Property Advisors |Salt Lake City

- **Appraiser, 2013-Present**

Free and Associates, Inc

- **Appraiser, 2005-Present**

Appraisal/valuation and consulting assignments include: Eminent domain, apartments, self-storage facilities, auto repair shops, condominiums, industrial / residential subdivisions, raw land, access rights, right-of-way, billboards, fast-food/restaurants, office uses, multi-use properties, office/warehouse, and retail strip centers

CERTIFICATIONS



STATE OF UTAH
DEPARTMENT OF COMMERCE
DIVISION OF REAL ESTATE
ACTIVE LICENSE

DATE ISSUED: 04/18/2024
EXPIRATION DATE: 05/31/2026
LICENSE NUMBER: 7025696-LA00
LICENSE TYPE: Licensed Appraiser
ISSUED TO: BRENT J CLARK
2324 E CINNABAR LN
COTTONWOOD HEIGHTS UT 84121

SIGNATURE OF HOLDER
REAL ESTATE DIVISION INTERIM DIRECTOR



FAST FACTS

COMPANY INFORMATION

- Valbridge is North America's largest independent commercial appraisal firm.
- Valbridge provides custom appraisal reports in the U.S., Canada, and Puerto Rico.
- Valbridge specializes in appraising all types of real property.
- Valbridge provides independent valuation services. We are NOT owned by a brokerage firm or investment company.
- Every Valbridge office is overseen by a Senior Managing Director who holds the MAI designation of the Appraisal Institute.
- Valbridge is owned by local offices.
- Valbridge welcomes single-property assignments as well as portfolio, multi-market, and other bulk-property engagements.

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(256) 210-1555

4732 Woodmere Blvd.
Montgomery, AL 36106
(334) 277-5077

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San Ramon, CA 94583
(925) 327-1660

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Los Angeles, CA 90041
(626) 486-9327

17822 17th St., Ste. 211
Tustin, CA 92780
(714) 449-0852

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Roseville, CA 95661
(916) 361-2509

1530 The Alameda, Ste. 100
San Jose, CA 95126
(408) 279-1520

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Boulder, CO 80303
(303) 867-1935

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Norwalk, CT 06853
(860) 246-4606

15 Concord St.
Glastonbury, CT 06033
(860) 246-4606

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Coral Gables, FL 33134
(305) 639-8029

2711 Poinsettia Ave.
West Palm Beach, FL 33407
(561) 833-5331

3033 Riviera Dr., Ste. 106
Naples, FL 34103
(239) 514-4646

GEORGIA
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Atlanta, GA 30339
(404) 354-2331

IDAHO
1875 N. Lakewood Dr., Ste. 100
Coeur d'Alene, ID 83814
(208) 292-2965

ILLINOIS
566 W. Lake St., Ste. 240
Chicago, IL 60661
(312) 429-0132

INDIANA
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Indianapolis, IN 46220
(317) 687-2747

KANSAS
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Overland Park, KS 66210
(913) 451-1451

KENTUCKY
1890 Star Shoot Pkwy.
Lexington, KY 40509
(502) 585-3651

9401 Williamsburg Plaza, Ste. 204
Louisville, KY 40222
(502) 585-3651

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Marriottsville, MD 21104
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Okemos, MI 48864
(517) 336-0001

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St. Paul, MN 55101
(651) 370-1475

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Gulfport, MS 39507
(228) 604-1900

224 Avalon Cir.
Brandon, MS 39047
(601) 853-0736

501 Highway 12 W., Ste. 150-M
Starkville, MS 39759
(662) 617-2350

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St. Louis, MO 63139
(314) 255-1323

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Las Vegas, NV 89117
(702) 242-9369

1575 Delucchi Ln., Ste. 209
Reno, NV 89502
(775) 204-4100



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Charlotte, NC 28210
(704) 376-5400

NORTH DAKOTA
118 Broadway N., Ste. 509
Fargo, ND 58091
(701) 289-1676

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Akron, OH 44313
(330) 899-9900

8291 Beechmont Ave., Ste. B
Cincinnati, OH 45255
(513) 785-0820

1422 Euclid Ave., Ste. 1160
Cleveland, OH 44115
(216) 367-9690

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(918) 712-9992

3121 Quail Springs Pkwy., Ste. 150
Oklahoma City, OK 73134
(405) 603-1553

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King of Prussia, PA 19406
(215) 545-1900

4701 Baptist Rd., Ste. 304
Pittsburgh, PA 15227
(412) 881-6080

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11 Cleveland Ct.
Greenville, SC 29607
(864) 233-6277

920 Bay St., Ste. 26
Beaufort, SC 29902
(843) 884-1266

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5205 Maryland Way, Ste. 202
Brentwood, TN 37027
(615) 369-0670

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Austin, TX 78746
(737) 242-8585

10210 North Central Expy., Ste. 115
Dallas, TX 75231
(214) 446-1611

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Houston, TX 77024
(713) 467-5858

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Lubbock, TX 79423
(806) 744-1188

9901 IH-10 West, Ste. 1035
San Antonio, TX 78230
(210) 227-6229

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(801) 262-3388

20 North Main St.
St. George, UT 84770
(435) 773-6300

321 N. County Blvd., Ste. D
American Fork, UT 84003
(801) 492-0000

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(757) 410-1222

1231 Alverser Dr.
Midlothian, VA 23113
(757) 345-0010

5107 Center St., Ste. 2B
Williamsburg, VA 23188
(757) 345-0010

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Kennewick, WA 99336
(509) 221-1540

324 N. Mullan Rd.
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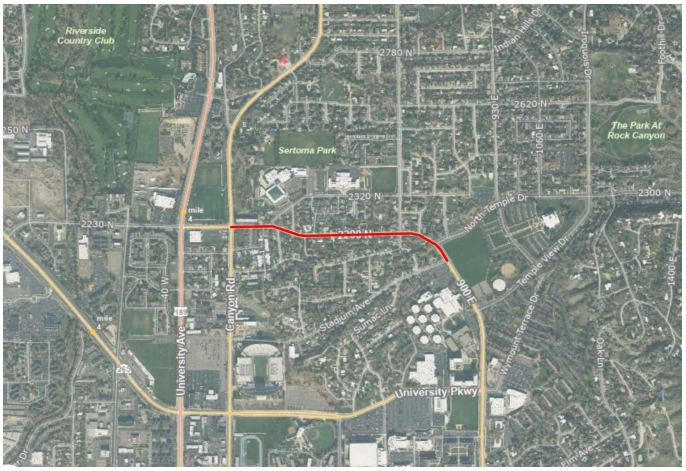
MPO Board Meeting
July 10, 2025| 5:30 pm - 7:00 pm

5c | Corridor Preservation Provo 2230 North

Calvin Clark, Transportation Project Manager | 801-229-3848 | cclark@magutah.gov

BACKGROUND

The Utah County Corridor Preservation Fund is a dedicated fund for the preservation of planned transportation corridors within Utah County. MAG and Utah County work together to approve purchases using this fund. Properties purchased using this fund become the property and responsibility of the applying jurisdiction.



The city of Provo is requesting funds to purchase an existing residence located at 599 East 2200 North. This corridor is project H41 on the RTP and on the 2024 Corridor Preservation Project List. The MPO Board has approved the purchase of two previous properties on this corridor. The seller contacted Provo City to start negotiations, and the seller is a willing seller.

Corridor H41, Provo 2230 North
Appraised value: $650,000
Estimated closing costs: $1,625
Total request: $651,625
Estimated remaining fund balance = $10,200,000
Estimated fund balance if today's transactions are approved = $6,600,000

STAFF RECOMMENDATION

This request is within the purpose and policies of the Corridor Preservation Fund Program. The fund has an adequate balance, and the property is apparently needed for the future widening of 2230 North. The seller is a willing seller and initiated negotiations. The MPO TAC recommended on June 23rd that the MPO Board approve the Provo City Corridor Preservation Fund request for $651,625.

SUGGESTED MOTION

I move to approve this Provo City Corridor Preservation Fund request for $651,625.

ATTACHMENTS

Presentation
599 East 2200 North Application
Maps of Property

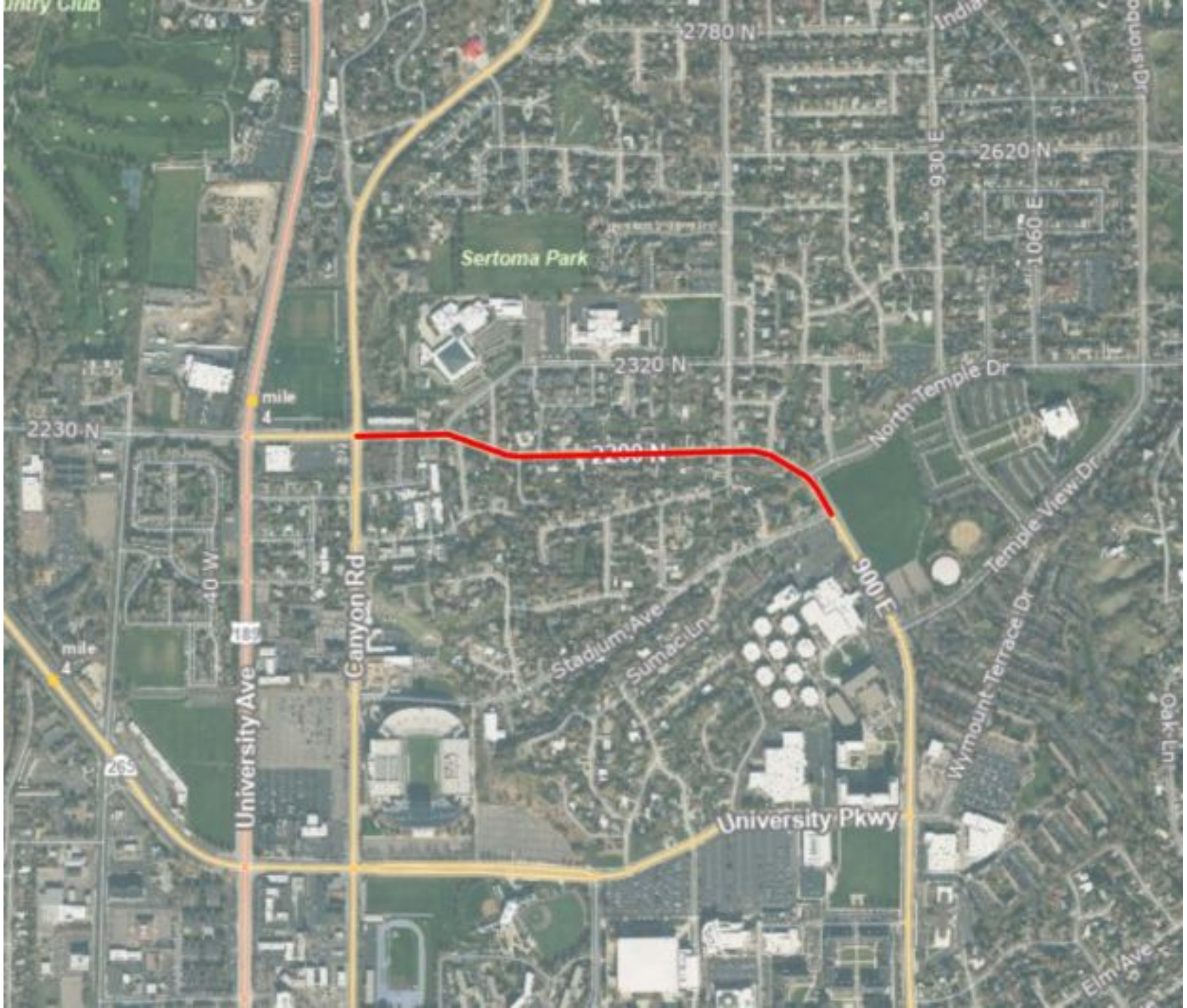
Corridor Preservation Request - Provo 2230 N

July 10, 2025

599 East 2200 North, Provo

- Corridor H41
- Single family home
- City was approached by owner (willing seller)
- Appraised Value: $650,000
- Estimated closing costs: $1,625
- Total request: **$651,625**
- Unobligated fund balance: $10,200,000
- Fund balance if today's transactions are approved ~$6,600,000

MAG


Sertoma Park
2780 N
2620 N
2320 N
2230 N
2200 N
930 E
1060 E
North Temple Dr
Temple View Dr
Wymount Terrace Dr
Oak Ln
Elm Ave
900 E
University Pkwy
Stadium Ave
Sumac Ln
Canyon Rd
University Ave
40 W
mile
4
mile
4

MAG


E 2270 NORTH ST
N TIMPVIEW DR
N 700 EAST ST
N 800 EAST ST
N 650 EAST ST
E 2200 NORTH ST
N89°34'30"W 96.23
N87°04'00"W 89.32
CB=N72°41'18"W
CL=66.09
N89°16'49"E 131.51
N90°00'00"W 142.00
S0°00'00"W 88.00
221.75
S89°34'30"E 95.00
N87°04'00"W 101.22
CB=N40°32'16"W
CL=27.52
S0°00'00"W 95.08
N89°34'30"W 105.00
S0°25'30"W 84.00
N0°25'30"E 84.00
S84°33'50"E 113.28
S89°34'30"E 105.00
S84°00'00"E 150.24
S90°00'00"E 142.00
N0°00'00"E 105.00
S0°00'00"W 115.00
N0°00'00"E 80.00
S0°00'00"W 100.00
N90°00'00"W 152.0
S90°00'00"E 152.0
51:030:0004
ROCK 2225 LLC...
2225 N 800 EAST - PROVO
N6°00'00"E 90.00
N6°00'00"E 90.98
N84°00'00"W 15
S0°33'10"E 122.65
N0°25'30"E 70.69
N0°25'30"E 90.12
S89°34'30"E 105.00
S84°00'00"E 108.00
S6°00'00"W 80.78
N58°09'00"W 35.15
CB=S73°35'00"E
CL=154.88
S90°00'00"E 100.00
N0°24'00"E 80.00
S57°10'00"E 66.82
N90°00'00"W 100.56
N90°00'00"W 214.72
S90°00'00"E 147.40
S88°35'40"E 44.19
N89°33'49"E 54.66
Parcel ID - 44:001:0002
Serial: 44:001:0002
Owner: HARRIS, ROSEMARY B & DERROLD DEE (ET AL)
Address: 2215 N 700 EAST, PROVO, UT
Subdivision: KADER ESTATES, PLAT A
Acreage: 0.21
Value: $535,900
Tax District: 110 - PROVO CITY
Detail: Property Information
Aerial Image: View EagleView Aerial Image
Add Map Graphic for Print
Zoom to

MAG

SUGGESTED MOTION:

I move to approve this Provo City Corridor Preservation Fund request for $651,625.

Local Corridor Preservation Fund
Application for Funds

Due to the limited amount of funds available, jurisdictions are strongly encouraged to exhaust other avenues for acquisition prior to applying.

Before consideration of awarding funds can occur, the following must be completed and submitted with this application:

1) Documentation by applicant of prior use of all appropriate resources available to the highway authority to acquire property rights, including but not limited to: use of other local funds, exactions, increased setback requirements, or other planning and zoning tools.
2) Initial approach to property owner and obtaining a certified property appraisal.
3) Securing of a Willing Seller Certification document.

Part 1: Use of Other Resources

Discuss with MAG staff the efforts to obtain the property by planning and zoning powers, development incentive, donation, or other means prior to applying for these funds. Document these efforts. MAG will convene a staff review of the application and documentation, flag any concerns or questions, and may request meetings with the applicant in order to resolve such, or to better understand the nature of the situation. Staff review should include CP/ROW, RTP, and Finance staff members.

Part 2: Initial Approach to Property Owner

Contact MAG staff prior to any discussions with the property owner of purchase price or commitments to purchase, and for any questions.

DO NOT tender any offer to purchase the property interest at this time.

If the property owner agrees to consider selling, the applicant orders a property appraisal from a certified appraiser that is acceptable to both parties. For properties intended for future use by UDOT, the appraiser should be listed on the current UDOT Consultant Services Right of Way Services and Local Government Pool. Copy and paste the following link into your browser:

https://docs.google.com/spreadsheets/d/1UURcMt7UvhIkYqADHdApr5KGxXTdeD93WLwRKu8FVl4/edit#gid=922750991

The costs of the appraisal can be reimbursed to the applicant if the funding request is approved.

Part 3: Application

1. Applicant (city, Utah County, UDOT): Utah County
2. Contact Information: Richard Nielson, 801-404-7010, richardjn@utahcounty.gov
3. Provide information about the properties to be acquired:
   a. Name of the current owner(s): West Meadows Investment Partners, LLC
   b. Address or location of the properties: 7650 South 1600 West, Spanish Fork
   c. Utah County parcel serial #: 25:036:0058
   d. Type of real property interest to be acquired: (fee title, easement, etc.,) fee title
   e. Total acreage or square footage: 2.698 ac
   f. Describe the efforts to obtain the property by planning and zoning powers, development incentive, donation, or other means prior to applying for these funds.
      Annexation and development
   g. Appraised value (Attach copy of appraisal report): $1,469,900
   h. Total estimated costs of acquisition, including appraisal and appraisal review, acquisition agent fee, closing costs, and any other associated fees: $10,000
   i. Total funds applying for - these should be no more than the appraised value plus traditional costs of acquisition in (h) above: $1,479,900
4. Which Eligible Corridor is the project located within or adjacent to? (see Corridor Preservation – Eligible Corridors map): H80
5. Anticipated year or RTP phase to begin project roadway construction: Phase 2
6. Is the project listed on the applicant's official master plan? Yes
7. Has the applicant begun or completed a relevant state or federal environmental study? No
   a. Study results: n/a
   b. If not, is the applicant willing to conduct such a study? Yes
8. Will the roadway be a UDOT or a local government facility? Utah County

If the project will be a state facility and the applicant is a city or county, attach copies of:

Either

a. Applicant's transportation right of way acquisition policy or ordinance.
b. Applicant's access management policy relevant to the type of roadway to be constructed.

OR

c. The executed Cooperative Agreement between the applicant and the Utah Department of Transportation governing right of way acquisition performed by the applicant for UDOT.

NOTES – 1) It is highly recommended that any purchases for a state facility be negotiated and finalized by UDOT Right of Way Division. 2) After funds are awarded but prior to any offer of purchase, UDOT and Utah County must execute a repurchase agreement specific to the property.

9. **Attachments:**

c. One 8" x 11" map in PDF form clearly indicating the future roadway project extents and the location of the properties to be acquired, with detail showing parcel boundaries and anticipated right of way footprint (will be used in presentations to the TAC and the Board).
d. Copy of appraisal report.
e. Copy of executed Willing Seller Certification.

Submit the completed application and maps to by email to Calvin Clark - cclark@mountainland.org

DigiSign Verified - b9758ae4-c77e-4303-8bb3-26d4629be08d

VOLUNTARY ACQUISITION
Certification

Owner Name: BRADEN BAKER, SOLE OWNERSHIP

Utah County Parcel ID#: 41-011-0001

Provo City Corporation is interested in voluntarily acquiring the property at 599 East 2200 North, Provo, UT 84604, for the proposed future expansion of 2200 North. Although Provo City Corporation possesses eminent domain authority to acquire property, we will not pursue acquisition by eminent domain in the event you are not interested in selling your property, or if we cannot reach a voluntary agreement for the purchase of your property.

In accordance with the Uniform Relocation Assistance and Real Property Acquisition Policies Act (URA), owner-occupants who move as a result of a voluntary acquisition, are not eligible for relocation assistance. Property Owners understand and acknowledge that if they waited for the funded project, they would be eligible for relocation benefits pursuant to 49 CFR 24. By signing below, the Property Owners understand and acknowledge that they are not entitled to any relocation benefits for the voluntary purchase of the property in advance of a funded project and freely chooses to sell the property to Provo City Corporation before the project is funded.

By: Braden Baker _____ 06/09/2025

Braden Baker Date

APPRAISAL OF REAL PROPERTY

LOCATED AT

599 E 2200 N
Provo, UT 84604
LOT 1, PLAT A, HAPPY VALLEY SUB

FOR

Provo City
445 W Center St
Provo, UT 84601

AS OF

05/12/2025

BY

J Martell Bodell II
Bodell Appraisers, Inc.
59 West 9000 South
Sandy, UT 84070
(801) 243-7647
martybodell@gmail.com

Uniform Residential Appraisal Report

File # 74K0425

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

SUBJECT

Property Address 599 E 2200 N | City Provo | State UT | Zip Code 84604

Borrower Not Applicable | Owner of Public Record BAKER, BRADEN | County Utah

Legal Description LOT 1, PLAT A, HAPPY VALLEY SUB

Assessor's Parcel # 41-011-0001 | Tax Year 2024 | R.E. Taxes $ 3,235

Neighborhood Name Happy Valley | Map Reference 39340 | Census Tract 0015.04

Occupant ☐ Owner ☒ Tenant ☐ Vacant | Special Assessments $ 0 | ☐ PUD | HOA $ 0 ☐ per year ☐ per month

Property Rights Appraised ☒ Fee Simple ☐ Leasehold ☐ Other (describe)

Assignment Type ☐ Purchase Transaction ☐ Refinance Transaction ☒ Other (describe) Intended Use:Purchase for Expansion of 2200 N

Lender/Client Provo City | Address 445 W Center St, Provo, UT 84601

Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? ☐ Yes ☒ No

Report data source(s) used, offering price(s), and date(s). The subject property has not been listed or sold within the last 36 months according to UREMLS.

CONTRACT

I ☐ did ☐ did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.

Contract Price $ | Date of Contract | Is the property seller the owner of public record? ☐ Yes ☐ No | Data Source(s)

Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? ☐ Yes ☐ No

If Yes, report the total dollar amount and describe the items to be paid.

NEIGHBORHOOD

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood Characteristics				One-Unit Housing Trends				One-Unit Housing			Present Land Use %	
Location	☐ Urban	☒ Suburban	☐ Rural	Property Values	☐ Increasing	☒ Stable	☐ Declining	PRICE	AGE		One-Unit	70 %
Built-Up	☒ Over 75%	☐ 25-75%	☐ Under 25%	Demand/Supply	☐ Shortage	☒ In Balance	☐ Over Supply	$ (000)	(yrs)		2-4 Unit	5 %
Growth	☐ Rapid	☒ Stable	☐ Slow	Marketing Time	☒ Under 3 mths	☐ 3-6 mths	☐ Over 6 mths	275	Low	0	Multi-Family	10 %
Neighborhood Boundaries	2780 N to the north, 1200 E to the east, University Pkwy to the south, and							2,000	High	110	Commercial	5 %
University Ave to the west.								725	Pred.	50	Other	10 %

Neighborhood Description The neighborhood is primarily made up of one-unit homes that would appeal to a wide array of home buyers. The area is close to commercial ammenities and there is freeway access within 10 miles. Properties are of average quality construction and appear to have been adequately maintained with average market appeal. Other land use is parks/schools/university.

Market Conditions (including support for the above conclusions) See Market Conditions Summary

SITE

Dimensions See Plat Map | Area 10019 sf | Shape Rectangular | View A;PwrLn;

Specific Zoning Classification R-1-8 | Zoning Description Residential single-family dwellings, 8000SF minimum lot size

Zoning Compliance ☒ Legal ☐ Legal Nonconforming (Grandfathered Use) ☐ No Zoning ☐ Illegal (describe)

Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? ☒ Yes ☐ No If No, describe

Utilities	Public	Other (describe)		Public	Other (describe)	Off-site Improvements – Type	Public	Private
Electricity	☒	☐	Water	☒	☐	Street Asphalt	☒	☐
Gas	☒	☐	Sanitary Sewer	☒	☐	Alley None	☐	☐

FEMA Special Flood Hazard Area ☐ Yes ☒ No | FEMA Flood Zone X | FEMA Map # 49049C0344F | FEMA Map Date 06/19/2020

Are the utilities and off-site improvements typical for the market area? ☒ Yes ☐ No If No, describe

Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? ☐ Yes ☒ No If Yes, describe

Public utility easements over perimeter lot lines. There are no adverse environmental conditions or any other adverse external factors to the subject site. Land uses in this area are primarily single family dwellings.

IMPROVEMENTS

General Description		Foundation		Exterior Description	materials/condition	Interior	materials/condition
Units	☐ One ☒ One with Accessory Unit	☐ Concrete Slab	☐ Crawl Space	Foundation Walls	PouredConcrete/Avg	Floors	Cpt,Lam,Tile/Avg
# of Stories	2	☒ Full Basement	☐ Partial Basement	Exterior Walls	Brick,Shingles/Avg.	Walls	Drywall,Wd/Avg.
Type	☒ Det. ☐ Att. ☐ S-Det./End Unit	Basement Area	734 sq.ft.	Roof Surface	Asphalt Shingles/Avg	Trim/Finish	Wd,Strmlined/Avg.
☒ Existing	☐ Proposed ☐ Under Const.	Basement Finish	95 %	Gutters & Downspouts	None	Bath Floor	Tile,Lam/Avg.
Design (Style)	Multilevel	☐ Outside Entry/Exit	☐ Sump Pump	Window Type	Vinyl Thermo/Avg.	Bath Wainscot	Tile,FiberGls/Avg.
Year Built	1974	Evidence of	☐ Infestation	Storm Sash/Insulated	No/Yes/Average	Car Storage	☐ None
Effective Age (Yrs)	30	☐ Dampness	☐ Settlement	Screens	Yes/Average	☒ Driveway	# of Cars 2
Attic	☐ None	Heating ☒ FWA	☐ HWBB ☐ Radiant	Amenities	☐ Woodstove(s) # 0	Driveway Surface	Concrete
☐ Drop Stair	☐ Stairs	☐ Other	Fuel Gas	☒ Fireplace(s) # 1	☒ Fence Full	☒ Garage	# of Cars 2
☐ Floor	☒ Scuttle	Cooling ☒ Central Air Conditioning		☒ Patio/Deck 2/0	☒ Porch 1	☐ Carport	# of Cars 0
☐ Finished	☐ Heated	☐ Individual	☐ Other	☐ Pool None	☐ Other None	☐ Att.	☐ Det. ☒ Built-in

Appliances ☐ Refrigerator ☒ Range/Oven ☒ Dishwasher ☒ Disposal ☒ Microwave ☐ Washer/Dryer ☐ Other (describe)

Finished area **above** grade contains: 7 Rooms | 4 Bedrooms | 2.0 Bath(s) | 2,184 Square Feet of Gross Living Area Above Grade

Additional features (special energy efficient items, etc.). The measurement complies with ANSI Z765-2021 standards.

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C4;Kitchen-updated-one to five years ago;Bathrooms-updated-one to five years ago;The subject property does not suffer from functional obsolescence, but is located on a busy street and thus suffers from external obsolescence at a 1% depreciation. Physical depreciation is based on 1% per year for the effective age of the home. The subject property has been depreciated at 30%.

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? ☐ Yes ☒ No If Yes, describe

There are no physical deficiencies or adverse conditions.

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? ☒ Yes ☐ No If No, describe

Uniform Residential Appraisal Report

File # 74K0425

There are 5 comparable properties currently offered for sale in the subject neighborhood ranging in price from $ 575,000 to $ 849,999 .

There are 20 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from $ 450,000 to $ 910,000 .

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3	
Address	599 E 2200 N Provo, UT 84604	729 E 2730 N Provo, UT 84604		405 E 1980 N Provo, UT 84604		2215 N 700 E Provo, UT 84604	
Proximity to Subject		0.47 miles N		0.27 miles SW		0.08 miles E	
Sale Price	$		$ 595,000		$ 549,900		$ 630,000
Sale Price/Gross Liv. Area	$ sq.ft.	$ 442.71 sq.ft.		$ 383.47 sq.ft.		$ 388.89 sq.ft.	
Data Source(s)		UREMLS#2032135;DOM 33		UREMLS#2023189;DOM 6		UREMLS#2023150;DOM 0	
Verification Source(s)		Kristy Dimmick-Realtor		Roger Barrus-Realtor		Dallin Nelson-Realtor	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sales or Financing Concessions		ArmLth Cash;0		ArmLth Conv;0		ArmLth Cash;0	
Date of Sale/Time		s01/25;c12/24		s10/24;c09/24		s10/24;c09/24	
Location	A;BsyRd;	N;Res;	-6,000	N;Res;	-6,000	A;BsyRd;AdjPwr	+6,000
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	10019 sf	8712 sf	+9,001	8712 sf	+9,001	9148 sf	+5,999
View	A;PwrLn;	A;PwrLn;		N;Res;	-6,000	A;PwrLn;	
Design (Style)	DT2;Multilevel	DT1;Split Entry	0	DT1;Multilevel	0	DT1;Split-Entry	0
Quality of Construction	Q3	Q3		Q3		Q3	
Actual Age	51	56	0	66	0	47	0
Condition	C4	C4		C4		C4	
Above Grade Room Count (Total / Bdrms. / Baths)	7 / 4 / 2.0	6 / 3 / 2.0	0	5 / 3 / 1.0	+6,000	5 / 3 / 2.0	0
Gross Living Area	2,184 sq.ft.	1,344 sq.ft.	+67,200	1,434 sq.ft.	+60,000	1,620 sq.ft.	+45,120
Basement & Finished	734sf697sfin	1344sf1344sfin	-21,350	1359sf1223sfwo	-21,875	980sf980sfwo	-8,610
Rooms Below Grade	0rr2br1.0ba1o	2rr1br0.1ba0o	-25,880	1rr2br1.0ba1o	+21,040	1rr2br1.0ba1o	-11,320
Functional Utility	Average/ADU	Average	+35,000	Average/ADU		Average/ADU	
Heating/Cooling	FWA/Central	FWA/Central		Rad/WallHt/Evap	+5,000	FWA/Central	
Energy Efficient Items	Typical	Typical		Typical		Typical	
Garage/Carport	2gbi2dw	2ga2dw	0	1ga1cp2dw	+5,000	2gbi2dw	
Porch/Patio/Deck	NoDeck/2Patios	Deck/Patio	-3,000	Deck/Patio	-3,000	Deck/NoPatio	0
Fireplaces	1-Fireplace	2-Fireplaces	-2,000	2-Fireplaces	-2,000	1-Fireplace	
Landscaping	Part Ldsp	Full Ldsp	-8,000	Part Ldsp		Full Ldsp	-8,000
Net Adjustment (Total)		☒ + ☐ -	$ 44,971	☒ + ☐ -	$ 67,166	☒ + ☐ -	$ 29,189
Adjusted Sale Price of Comparables		Net Adj. 7.6 % Gross Adj. 29.8 %	$ 639,971	Net Adj. 12.2 % Gross Adj. 26.4 %	$ 617,066	Net Adj. 4.6 % Gross Adj. 13.5 %	$ 659,189

I ☒ did ☐ did not research the sale or transfer history of the subject property and comparable sales. If not, explain

My research ☐ did ☒ did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data Source(s) Utah Real Estate MLS

My research ☒ did ☐ did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.

Data Source(s) UREMLS

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2	COMPARABLE SALE #3
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)	Utah Real Estate	Utah Real Estate	Utah Real Estate	Utah Real Estate
Effective Date of Data Source(s)	05/12/2025	05/12/2025	05/12/2025	05/12/2025

Analysis of prior sale or transfer history of the subject property and comparable sales The subject property has not been sold or transferred during the past 36 months according to the Utah Real Estate MLS. Comparable Sale #6 sold on 12/05/2023 for $610,000 with typical DOM and L/S price ratio(UREMLS#1890471), and then was remodeled and sold as noted herein. The remaining comparables have not been listed or sold during the past 12 months, other than those transactions discussed above.

Summary of Sales Comparison Approach Adjusted comparables range from a low of $583,919 to a high of $709,104. All comparables support a weighted mid-range value of $650,000. In performing a search for data, the customary search involves searching within the entire Neighborhood Boundary as described on Page 1, for single-family homes, of similar design, lot size and room count. Of the comparables found I chose the sales that were closest to the subject, all of which closed within the prior 12 months. There were other sales that were not considered due to dissimilar ages, dissimilar floor plans, and being too far in a dissimilar neighborhood. Comparable Sale #1 has a line-item adjustment over 10% due to differences in GLA, and thus a resulting gross adjustment over 25%. Comparable Sale #2 has a line-item adjustment over 10% due to differences in GLA, and thus a resulting gross adjustment over 25%.

Indicated Value by Sales Comparison Approach $ 650,000

RECONCILIATION

Indicated Value by: Sales Comparison Approach $ 650,000 **Cost Approach (if developed) $** 649,234 **Income Approach (if developed) $**

The value indicated by the sales comparison approach is $650,000. The value indicated by the cost approach is $649,234. The income approach was considered however no rental data available to determine value via the this approach. Weight is given to the sales comparison approach, with no weight given to the cost approach due to the age of the improvements.

This appraisal is made ☒ "as is", ☐ subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, ☐ subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or ☐ subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair:

Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is $ 650,000 **, as of** 05/12/2025 **, which is the date of inspection and the effective date of this appraisal.**

ADDITIONAL COMMENTS

I have performed no other services, as an appraiser or in any other capacity, regarding the property that is the subject of the work under review within the three-year period immediately preceding acceptance of this assignment. I have no current or prospective interest in the subject property or properties involved.

The address reported on the appraisal form is according to US Postal Service records as required by UAD format. The title company reports the city or county address and the title report may or may not match to USPS records.

A reasonable exposure time for the subject property developed independently from the stated Marketing Time is 1-3 months.

Please note the following clarification to the Scope of Work (3): The appraiser did not inspect any of the comparable sales from the street. The only inspection of the comparable sales was from the MLS listings' notes and photos.

The four tests utilized to determine the highest and best use of a property are : 1) Physically possible, 2) Legally permissible, 3) Financially feasible, and 4) Maximally productive. Based on these criteria, the highest and best use of the subject is its current use as a single-family dwelling.

COST APPROACH

COST APPROACH TO VALUE (not required by Fannie Mae)

Provide adequate information for the lender/client to replicate the below cost figures and calculations.

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) The site value has been determined via the "arms length" transactions in the immediate area. UREMLS. The land-to value ratio is normal for the area and price range.

ESTIMATED ☐ REPRODUCTION OR ☒ REPLACEMENT COST NEW

Source of cost data Marshall Swift/LocContr.

Quality rating from cost service Good Effective date of cost data 05/2025

Comments on Cost Approach (gross living area calculations, depreciation, etc.)

In my cost estimate the top line of the cost approach contains the replacement cost of the basement (if any) as well as the replacement cost of the square footage above grade. The second line in the cost approach is only used to estimate the replacement cost of the basement finish.

OPINION OF SITE VALUE				=$ 290,000
DWELLING	2,184 Sq.Ft. @ $	200.00		=$ 436,800
	734 Sq.Ft. @ $	40.00		=$ 29,360
CntrlAC/Patios/Porch				=$ 15,000
Garage/Carport	591 Sq.Ft. @ $	30.00		=$ 17,730
Total Estimate of Cost-New				=$ 498,890
Less Depreciation	Physical 149,667	Functional	External 4,989	=$(154,656)
Depreciated Cost of Improvements				=$ 344,234
"As-is" Value of Site Improvements				=$ 15,000
INDICATED VALUE BY COST APPROACH				**=$** 649,234

Estimated Remaining Economic Life (HUD and VA only) 70 Years

INCOME

INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent $ X Gross Rent Multiplier = $ Indicated Value by Income Approach

Summary of Income Approach (including support for market rent and GRM) The income approach, while considered, has not been used in this appraisal due to the lack of comparable sales which were rented at the time of sale. A reliable gross rent multiplier could not be developed.

PUD INFORMATION

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowners' Association (HOA)? ☐ Yes ☐ No Unit type(s) ☐ Detached ☐ Attached

Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.

Legal Name of Project

Total number of phases Total number of units Total number of units sold

Total number of units rented Total number of units for sale Data source(s)

Was the project created by the conversion of existing building(s) into a PUD? ☐ Yes ☐ No If Yes, date of conversion.

Does the project contain any multi-dwelling units? ☐ Yes ☐ No Data Source

Are the units, common elements, and recreation facilities complete? ☐ Yes ☐ No If No, describe the status of completion.

Are the common elements leased to or by the Homeowners' Association? ☐ Yes ☐ No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities.

This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.

2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.

3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.

4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.

5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing the appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.

6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.

2. I performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.

3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.

4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.

5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.

6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.

7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.

8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.

9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.

10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.

11. I have knowledge and experience in appraising this type of property in this market area.

12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.

13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.

14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.

15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.

16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.

17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.

18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).

19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.

20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

Uniform Residential Appraisal Report

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21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

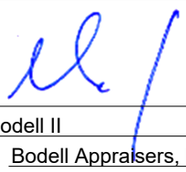
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.

4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.

5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER

Signature 
Name J Martell Bodell II
Company Name Bodell Appraisers, Inc.
Company Address 59 West 9000 South
Sandy, UT 84070
Telephone Number (801) 243-7647
Email Address martybodell@gmail.com
Date of Signature and Report 05/14/2025
Effective Date of Appraisal 05/12/2025
State Certification # 5492135-CR00
or State License #
or Other (describe) State #
State UT
Expiration Date of Certification or License 06/30/2025

ADDRESS OF PROPERTY APPRAISED
599 E 2200 N
Provo, UT 84604
APPRAISED VALUE OF SUBJECT PROPERTY $ 650,000

LENDER/CLIENT
Name No AMC
Company Name Provo City
Company Address 445 W Center St, Provo, UT 84601
Email Address

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature
Name
Company Name
Company Address
Telephone Number
Email Address
Date of Signature
State Certification #
or State License #
State
Expiration Date of Certification or License

SUBJECT PROPERTY

☐ Did not inspect subject property
☐ Did inspect exterior of subject property from street
Date of Inspection
☐ Did inspect interior and exterior of subject property
Date of Inspection

COMPARABLE SALES

☐ Did not inspect exterior of comparable sales from street
☐ Did inspect exterior of comparable sales from street
Date of Inspection

Uniform Residential Appraisal Report

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SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE # 4		COMPARABLE SALE # 5		COMPARABLE SALE # 6	
Address	599 E 2200 N Provo, UT 84604	2714 N 880 E Provo, UT 84604		2351 N 850 E Provo, UT 84604		2762 Oneida Ln Provo, UT 84604	
Proximity to Subject		0.50 miles NE		0.25 miles NE		0.63 miles NE	
Sale Price	$		$ 690,000		$ 525,000		$ 910,000
Sale Price/Gross Liv. Area	$ sq.ft.	$ 404.93 sq.ft.		$ 325.28 sq.ft.		$ 370.22 sq.ft.	
Data Source(s)		UREMLS#1998993;DOM 140		UREMLS#2003596;DOM 20		UREMLS#1993271;DOM 27	
Verification Source(s)		Addison M Williams-Realtor		Robert Ross-Realtor		Whit Baum-Realtor	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sales or Financing Concessions		ArmLth Conv;16500	-16,500	ArmLth Conv;5000	-5,000	ArmLth Conv;0	
Date of Sale/Time		s10/24;c08/24		s07/24;c06/24		s05/24;c05/24	
Location	A;BsyRd;	N;Res;	-6,000	N;Res;	-6,000	N;Res;	-6,000
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	10019 sf	8712 sf	+9,001	11326 sf	-9,001	14375 sf	-30,000
View	A;PwrLn;	N;Res;	-6,000	N;Res;	-6,000	N;Res;	-6,000
Design (Style)	DT2;Multilevel	DT1;Split-Entry	0	DT1;Split-Entry	0	DT2;Multilevel	
Quality of Construction	Q3	Q3		Q3		Q2	-100,000
Actual Age	51	58	0	50	0	58	0
Condition	C4	C3	-30,000	C4		C2	-60,000
Above Grade Room Count (Total / Bdrms. / Baths)	7 / 4 / 2.0	5 / 3 / 2.0	0	5 / 3 / 2.0	0	8 / 4 / 2.1	-3,000
Gross Living Area	2,184 sq.ft.	1,704 sq.ft.	+38,400	1,614 sq.ft.	+45,600	2,458 sq.ft.	-21,920
Basement & Finished	734sf697sfin	1704sf1704sfwo	-33,950	870sf870sfin	-4,760	744sf744sfwo	0
Rooms Below Grade	0rr2br1.0ba1o	1rr2br1.0ba0o	-40,280	1rr1br1.0ba0o	-6,920	1rr1br1.0ba0o	0
Functional Utility	Average/ADU	Average	+35,000	Average	+35,000	Average	+35,000
Heating/Cooling	FWA/Central	FWA/Central		FWA/Evap	+5,000	FWA/Central	
Energy Efficient Items	Typical	Typical		Typical		Typical	
Garage/Carport	2gbi2dw	2ga2dw	0	2gbi2dw		2gbi2dw	
Porch/Patio/Deck	NoDeck/2Patios	NoDeck/Patio	+3,000	NoDeck/NoPatio	+6,000	2Decks/NoPatio	-6,000
Fireplaces	1-Fireplace	0-Fireplaces	+5,000	0-Fireplaces	+5,000	2-Fireplaces	-2,000
Landscaping	Part Ldsp	Part Ldsp		Part Ldsp		Full Ldsp	-8,000
Net Adjustment (Total)		☐ + ☒ -	$ -42,329	☒ + ☐ -	$ 58,919	☐ + ☒ -	$ -207,920
Adjusted Sale Price of Comparables		Net Adj. 6.1 % Gross Adj. 32.3 %	$ 647,671	Net Adj. 11.2 % Gross Adj. 25.6 %	$ 583,919	Net Adj. 22.8 % Gross Adj. 30.5 %	$ 702,080

SALE HISTORY

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE # 4	COMPARABLE SALE # 5	COMPARABLE SALE # 6
Date of Prior Sale/Transfer				12/05/2023
Price of Prior Sale/Transfer				$610,000
Data Source(s)	Utah Real Estate	Utah Real Estate	Utah Real Estate	UREMLS#1890471
Effective Date of Data Source(s)	05/12/2025	05/12/2025	05/12/2025	05/12/2025

Analysis of prior sale or transfer history of the subject property and comparable sales

ANALYSIS / COMMENTS

Analysis/Comments Comparable Sale #4 has gross adjustments over 25% due to differences in GLA, basement size and finish, and ADU. Comparable Sale #5 has gross adjustments over 25% due to differences in GLA and ADU. Comparable Sale #6 has a line-item adjustment over 10% due to differences in quality, and thus resulting net adjustments over 15% and gross adjustments over 25%.

Uniform Residential Appraisal Report

File # 74K0425

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE # 7		COMPARABLE SALE # 8		COMPARABLE SALE # 9	
Address	599 E 2200 N Provo, UT 84604	804 Walnut Ave Provo, UT 84604		1737 Sego Ln Provo, UT 84604		550 E 2100 N Provo, UT 84604	
Proximity to Subject		0.26 miles NE		0.49 miles S		0.13 miles SW	
Sale Price	$		$ 885,000		$ 799,000		$ 745,000
Sale Price/Gross Liv. Area	$ sq.ft.	$ 484.40 sq.ft.		$ 434.24 sq.ft.		$ 383.43 sq.ft.	
Data Source(s)		UREMLS#1990062;DOM 4		UREMLS#2062988;DOM 95		UREMLS#2078287;DOM 25	
Verification Source(s)		Jordan F. Keele-Realtor		Ryan Biddulph-Realtor		Maile Roberts-Realtor	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sales or Financing Concessions		ArmLth Conv;15000	-15,000	Listing		Listing	
Date of Sale/Time		s05/24;c04/24		Active		Active	
Location	A;BsyRd;	N;Res;	-6,000	N;Res;	-6,000	N;Res;	-6,000
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	10019 sf	11326 sf	-9,001	10019 sf		10019 sf	
View	A;PwrLn;	N;Res;	-6,000	N;Res;	-6,000	N;Res;	-6,000
Design (Style)	DT2;Multilevel	DT1;Rambler	-18,000	DT1;Rambler	-18,000	DT1;Rambler	-18,000
Quality of Construction	Q3	Q3		Q3		Q3	
Actual Age	51	54	0	58	0	53	0
Condition	C4	C2	-60,000	C3	-30,000	C4	
Above Grade Room Count (Total / Bdrms. / Baths)	7 / 4 / 2.0	7 / 3 / 2.0	0	5 / 2 / 2.0	0	6 / 3 / 2.0	0
Gross Living Area	2,184 sq.ft.	1,827 sq.ft.	+28,560	1,840 sq.ft.	+27,520	1,943 sq.ft.	+19,280
Basement & Finished	734sf697sfin	1827sf1827sfin	-38,255	1790sf1790sfwo	-36,960	1723sf1723sfwo	-34,615
Rooms Below Grade	0rr2br1.0ba1o	1rr3br2.1ba0o	-45,200	1rr4br1.0ba1o	-43,720	1rr3br2.0ba2o	-41,040
Functional Utility	Average/ADU	Average/ADU		Average/ADU		Average/ADU	
Heating/Cooling	FWA/Central	FWA/Central		FWA/Central		FWA/Central	
Energy Efficient Items	Typical	Typical		Typical		Typical	
Garage/Carport	2gbi2dw	2ga2dw	0	2cp2dw	+10,000	2ga2dw	0
Porch/Patio/Deck	NoDeck/2Patios	NoDeck/Patio	+3,000	NoDeck/Patio	+3,000	NoDeck/2Patios	
Fireplaces	1-Fireplace	2-Fireplaces	-2,000	2-Fireplaces	-2,000	1-Fireplace	
Landscaping	Part Ldsp	Full Ldsp	-8,000	Full Ldsp	-8,000	Full Ldsp	-8,000
Net Adjustment (Total)		☐ + ☒ -	$ -175,896	☐ + ☒ -	$ -110,160	☐ + ☒ -	$ -94,375
Adjusted Sale Price of Comparables		Net Adj. 19.9 % Gross Adj. 27.0 %	$ 709,104	Net Adj. 13.8 % Gross Adj. 23.9 %	$ 688,840	Net Adj. 12.7 % Gross Adj. 17.8 %	$ 650,625

SALE HISTORY

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE # 7	COMPARABLE SALE # 8	COMPARABLE SALE # 9
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)	Utah Real Estate	Utah Real Estate	Utah Real Estate	Utah Real Estate
Effective Date of Data Source(s)	05/12/2025	05/12/2025	05/12/2025	05/12/2025

Analysis of prior sale or transfer history of the subject property and comparable sales

ANALYSIS / COMMENTS

Analysis/Comments Comparable Sale #7 had net adjustments over 15% and gross adjustments over 25% due to differences in condition and basement size and finish.

Supplemental Addendum

File No. 74K0425

Borrower	Not Applicable						
Property Address	599 E 2200 N						
City	Provo	County	Utah	State	UT	Zip Code	84604
Lender/Client	Provo City						

NON-DISCLOSURE LAWS

All users of this appraisal report should note that the State of Utah is a non-reporting or non-disclosure state. Comparable sales information is generally obtained from the Multiple Listing Service of the local Board of Realtors. Other sources include the buyer, seller, builders, or other knowledgeable parties identified in the attempt to verify all pertinent information.

Disclosure of defects

It is assumed that there are not structural defects hidden by floor or wall coverings or any other hidden or unapparent conditions of the property; that all mechanical equipment and appliances are in good working condition; and that all electrical components and the roofing are in good condition.

If the client has any questions regarding these items, it is the client's responsibility to order the appropriate inspections. The appraiser does not have the skill or expertise needed to make such inspections. The appraiser assumes no responsibility for these items.

Please note that due to the fact that the Uniform Appraisal Dataset (UAD) format requires appraisers to report the square footage of the lot if it is less than one acre, the appraiser reported the lot size based on the county reported lot size in acreage (e.g. 0.18 acres) multiplied by the square footage of one acre (43,560 square feet) to derive the lot square footage. The reported lot square footage may or may not be technically correct but is reported in this manner due to the UAD requirements. All comparable sales' lot sizes are also reported in this same manner. Adjustments between the subject and the comparable sales' lot sizes are also based on the differences in acreage, as reported in square feet, and not based on the differences in actual square footage.

The appraiser has not performed any services on the subject property within the past 36 months prior to acceptance of this appraisal assignment.

Please note that if the subject's appraised value exceeds the neighborhood's predominant value, and it is still below the high neighborhood value, then the subject's marketability is not affected and the subject is not considered an over-improvement for its neighborhood.

Clarification of Appraiser Certification #23:

The Intended User of this appraisal report is the Lender/Client. The Intended Use is to evaluate the property that is the subject of this appraisal for a mortgage finance transaction, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and Definition of Market Value. No additional Intended Users are identified by the appraiser.

Please note that no adjustments are made if the difference in square footage (GLA, Basement Size or Basement Finish) is less than 100 square feet. This is due to the fact that there may be different methods used for measuring the square footage. Also, no adjustments are made if the difference in lot size is 0.01 acres or less.

The appraiser has not identified any purchaser, borrower or seller as an intended user of this appraisal and no such party should use or rely on this appraisal for any purpose. Such parties are advised to obtain an appraisal from an appraiser of their own choosing if they require an appraisal for their own use. This appraisal report should not serve as the basis for any property purchase decision or any appraisal contingency in a purchase agreement relating to the property.

Please note that as per Utah Law, smoke/CO detectors are only required on new construction homes. Smoke/CO detectors are not required on existing homes.

Please note that if the estimated site value exceeds 30%, then there is no impact on the subject's marketability, nor the subject's market value, as a similar land-value ratio is shared by all of the comparable sales to a similar degree.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Condition Ratings and Definitions

C1

The improvements have been very recently constructed and have not previously been occupied. The entire structure and all components are new and the dwelling features no physical depreciation.*

*Note: Newly constructed improvements that feature recycled materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100% new foundation and the recycled materials and the recycled components have been rehabilitated/re-manufactured into like-new condition. Recently constructed improvements that have not been previously occupied are not considered “new” if they have any significant physical depreciation (i.e., newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).

C2

The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category either are almost new or have been recently completely renovated and are similar in condition to new construction.

C3

The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

C4

The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

C5

The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

C6

The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

Quality Ratings and Definitions

Q1

Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

Q2

Dwellings with this quality rating are often custom designed for construction on an individual property owner’s site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residence constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

Q3

Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner’s site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from “stock” standards.

Q4

Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Quality Ratings and Definitions (continued)

Q5

Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6

Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure

Definitions of Not Updated, Updated, and Remodeled

Not Updated

Little or no updating or modernization. This description includes, but is not limited to, new homes.

Residential properties of fifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is 'Not Updated' may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical/functional deterioration.

Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.

An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/or expansion.

A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of) square footage). This would include a complete gutting and rebuild.

Explanation of Bathroom Count

Three-quarter baths are counted as a full bath in all cases. Quarter baths (baths that feature only a toilet) are not included in the bathroom count. The number of full and half baths is reported by separating the two values using a period, where the full bath count is represented to the left of the period and the half bath count is represented to the right of the period.

Example:
3.2 indicates three full baths and two half baths.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Abbreviations Used in Data Standardization Text

Abbreviation	Full Name	Fields Where This Abbreviation May Appear
ac	Acres	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
A	Adverse	Location & View
ArmLth	Arms Length Sale	Sale or Financing Concessions
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
B	Beneficial	Location & View
Cash	Cash	Sale or Financing Concessions
CtySky	City View Skyline View	View
CtyStr	City Street View	View
Comm	Commercial Influence	Location
c	Contracted Date	Date of Sale/Time
Conv	Conventional	Sale or Financing Concessions
CrtOrd	Court Ordered Sale	Sale or Financing Concessions
DOM	Days On Market	Data Sources
e	Expiration Date	Date of Sale/Time
Estate	Estate Sale	Sale or Financing Concessions
FHA	Federal Housing Authority	Sale or Financing Concessions
GlfCse	Golf Course	Location
Glfvw	Golf Course View	View
Ind	Industrial	Location & View
in	Interior Only Stairs	Basement & Finished Rooms Below Grade
Lndfl	Landfill	Location
LtdSght	Limited Sight	View
Listing	Listing	Sale or Financing Concessions
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
BsyRd	Busy Road	Location
o	Other	Basement & Finished Rooms Below Grade
Prk	Park View	View
Pstrl	Pastoral View	View
PwrLn	Power Lines	View
PubTrn	Public Transportation	Location
rr	Recreational (Rec) Room	Basement & Finished Rooms Below Grade
Relo	Relocation Sale	Sale or Financing Concessions
REO	REO Sale	Sale or Financing Concessions
Res	Residential	Location & View
RH	USDA - Rural Housing	Sale or Financing Concessions
s	Settlement Date	Date of Sale/Time
Short	Short Sale	Sale or Financing Concessions
sf	Square Feet	Area, Site, Basement
sqm	Square Meters	Area, Site
Unk	Unknown	Date of Sale/Time
VA	Veterans Administration	Sale or Financing Concessions
w	Withdrawn Date	Date of Sale/Time
wo	Walk Out Basement	Basement & Finished Rooms Below Grade
wu	Walk Up Basement	Basement & Finished Rooms Below Grade
WtrFr	Water Frontage	Location
Wtr	Water View	View
Woods	Woods View	View

Other Appraiser-Defined Abbreviations

Abbreviation	Full Name	Fields Where This Abbreviation May Appear

Market Conditions Addendum to the Appraisal Report

File No. 74K0425

The purpose of this addendum is to provide the lender/client with a clear and accurate understanding of the market trends and conditions prevalent in the subject neighborhood. This is a required addendum for all appraisal reports with an effective date on or after April 1, 2009.

Property Address 599 E 2200 N City Provo State UT ZIP Code 84604

Borrower Not Applicable

Instructions: The appraiser must use the information required on this form as the basis for his/her conclusions, and must provide support for those conclusions, regarding housing trends and overall market conditions as reported in the Neighborhood section of the appraisal report form. The appraiser must fill in all the information to the extent it is available and reliable and must provide analysis as indicated below. If any required data is unavailable or is considered unreliable, the appraiser must provide an explanation. It is recognized that not all data sources will be able to provide data for the shaded areas below; if it is available, however, the appraiser must include the data in the analysis. If data sources provide the required information as an average instead of the median, the appraiser should report the available figure and identify it as an average. Sales and listings must be properties that compete with the subject property, determined by applying the criteria that would be used by a prospective buyer of the subject property. The appraiser must explain any anomalies in the data, such as seasonal markets, new construction, foreclosures, etc.

MARKET RESEARCH & ANALYSIS

Inventory Analysis	Prior 7–12 Months	Prior 4–6 Months	Current – 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	52	14	20	☐ Increasing	☒ Stable	☐ Declining
Absorption Rate (Total Sales/Months)	8.67	4.67	6.67	☐ Increasing	☒ Stable	☐ Declining
Total # of Comparable Active Listings	9	16	6	☐ Declining	☒ Stable	☐ Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	1.0	3.4	0.9	☐ Declining	☒ Stable	☐ Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7–12 Months	Prior 4–6 Months	Current – 3 Months	Overall Trend		
Median Comparable Sale Price	$485,500	$476,950	$492,500	☒ Increasing	☐ Stable	☐ Declining
Median Comparable Sales Days on Market	10	23	45	☐ Declining	☐ Stable	☒ Increasing
Median Comparable List Price	$499,900	$499,450	$554,750	☒ Increasing	☐ Stable	☐ Declining
Median Comparable Listings Days on Market	38	43	121	☐ Declining	☐ Stable	☒ Increasing
Median Sale Price as % of List Price	100%	100%	100%	☐ Increasing	☒ Stable	☐ Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent? ☒ Yes ☐ No				☐ Declining	☒ Stable	☐ Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.). An analysis was performed on 86 competing sales over the past 12 months. For those sales, a total of 44.2% were reported to have seller concessions. This analysis shows a change of +5.1% per month.

Are foreclosure sales (REO sales) a factor in the market? ☐ Yes ☒ No If yes, explain (including the trends in listings and sales of foreclosed properties).

An analysis was performed on 86 competing sales over the past 12 months. For those sales, a total of 0.0% were reported to be REO.

Cite data sources for above information. Information reported in the UREMLS system was utilized to arrive at the results noted on this addendum.

Any percent change results noted in these comments are based on simple regression.

Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions.

An analysis was performed on 86 competing sales over the past 12 months. The sales within this group had a median sale price of $485,500. This analysis shows a change of +0.1% per month. Based on all sales in this same group, there is a 0.8 month supply. This analysis shows a change of +25.6% per month. These sales had a median DOM of 22. This analysis shows a change of +50.1% per month.

CONDO/CO-OP PROJECTS

If the subject is a unit in a condominium or cooperative project , complete the following: **Project Name:**

Subject Project Data	Prior 7–12 Months	Prior 4–6 Months	Current – 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)				☐ Increasing	☐ Stable	☐ Declining
Absorption Rate (Total Sales/Months)				☐ Increasing	☐ Stable	☐ Declining
Total # of Active Comparable Listings				☐ Declining	☐ Stable	☐ Increasing
Months of Unit Supply (Total Listings/Ab.Rate)				☐ Declining	☐ Stable	☐ Increasing

Are foreclosure sales (REO sales) a factor in the project? ☐ Yes ☐ No If yes, indicate the number of REO listings and explain the trends in listings and sales of foreclosed properties.

Summarize the above trends and address the impact on the subject unit and project.

APPRAISER

Signature	Signature
Appraiser Name J Martell Bodell II	Supervisory Appraiser Name
Company Name Bodell Appraisers, Inc.	Company Name
Company Address 59 West 9000 South , Sandy, UT 84070	Company Address
State License/Certification # 5492135-CR00 State UT	State License/Certification # State
Email Address martybodell@gmail.com	Email Address

Form 1004MC2 - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

USPAP Compliance Addendum

Loan #
File # 74K0425

Borrower	Not Applicable						
Property Address	599 E 2200 N						
City	Provo	County	Utah	State	UT	Zip Code	84604
Lender/Client	Provo City						

APPRAISAL AND REPORT IDENTIFICATION

This Appraisal Report is one of the following types:

☒ Appraisal Report — This report was prepared in accordance with the requirements of the Appraisal Report option of USPAP Standards Rule 2-2(a).

☐ Restricted Appraisal Report — This report was prepared in accordance with the requirements of the Restricted Appraisal Report option of USPAP Standards Rule 2-2(b), and is intended only for the use of the client and any other named intended user(s). Users of this report must clearly understand that the report may not contain supporting rationale for all of the opinions and conclusions set forth in the report.

ADDITIONAL CERTIFICATIONS

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The report analyses, opinions, and conclusions are limited only by the reported assumptions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no (or the specified) present or prospective interest in the property that is the subject of this report and no (or specified) personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- This appraisal report was prepared in accordance with the requirements of Title XI of FIRREA and any implementing regulations.

PRIOR SERVICES

☒ I have NOT performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

☐ I HAVE performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

PROPERTY INSPECTION

☐ I have NOT made a personal inspection of the property that is the subject of this report.

☒ I HAVE made a personal inspection of the property that is the subject of this report.

APPRAISAL ASSISTANCE

Unless otherwise noted, no one provided significant real property appraisal assistance to the person signing this certification. If anyone did provide significant assistance, they are hereby identified along with a summary of the extent of the assistance provided in the report.

Kirsten Zimmerman provided assistance for this appraisal report. Assistance may include one or more of the following: on-site inspection of subject property, inspection of the comparable sales/pending sales and active listings, typing report, selection of comparable sales and making adjustments to comparable sales.

ADDITIONAL COMMENTS

Additional USPAP related issues requiring disclosure and/or any state mandated requirements:

MARKETING TIME AND EXPOSURE TIME FOR THE SUBJECT PROPERTY

☒ A reasonable marketing time for the subject property is 0-90 day(s) utilizing market conditions pertinent to the appraisal assignment.

☒ A reasonable exposure time for the subject property is 0-90 day(s).

APPRAISER

Signature

Name J Martell Bodell II

Date of Signature 05/14/2025

State Certification # 5492135-CR00

or State License #

State UT

Expiration Date of Certification or License 06/30/2025

Effective Date of Appraisal 05/12/2025

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature

Name

Date of Signature

State Certification #

or State License #

State

Expiration Date of Certification or License

Supervisory Appraiser Inspection of Subject Property

☐ Did Not ☐ Exterior-only from Street ☐ Interior and Exterior

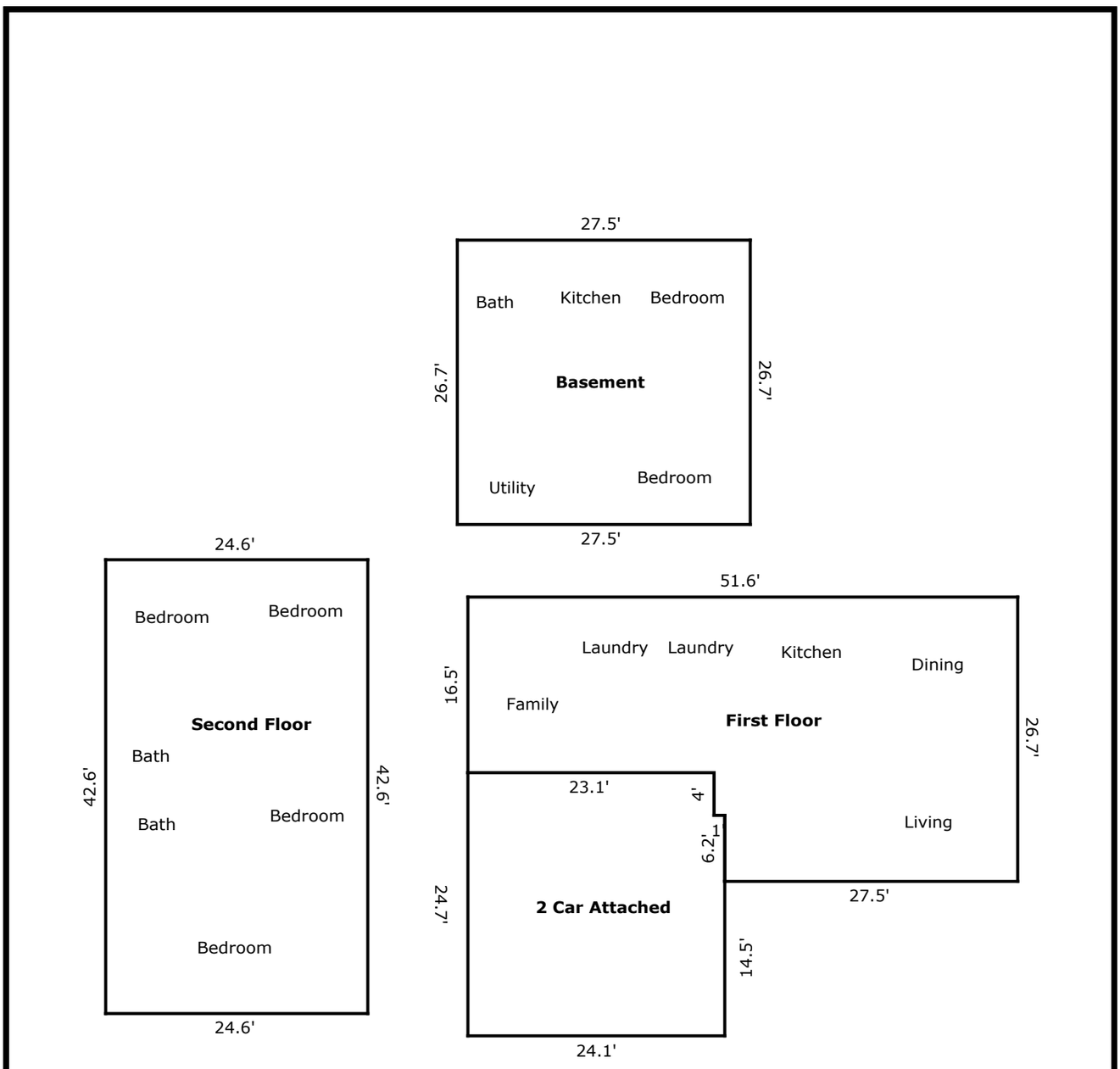
Form ID20EC - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Vacant Land Valuation

MLS#	Photo	Stat	List $	Price Per	Acres ▲	Address	City	Sold $	Sold DT
2061864		S	$349,000		0.20	447 E 2100 N	Provo	$285,000	04/04/2025
1989901		S	$450,000	Other	0.27	3057 N 100 W	Provo	$445,000	05/22/2024
1974245		S	$780,000		0.60	535 E University Pkwy	Provo	$700,000	01/13/2025

Building Sketch

Borrower	Not Applicable						
Property Address	599 E 2200 N						
City	Provo	County	Utah	State	UT	Zip Code	84604
Lender/Client	Provo City						



TOTAL Sketch by a la mode

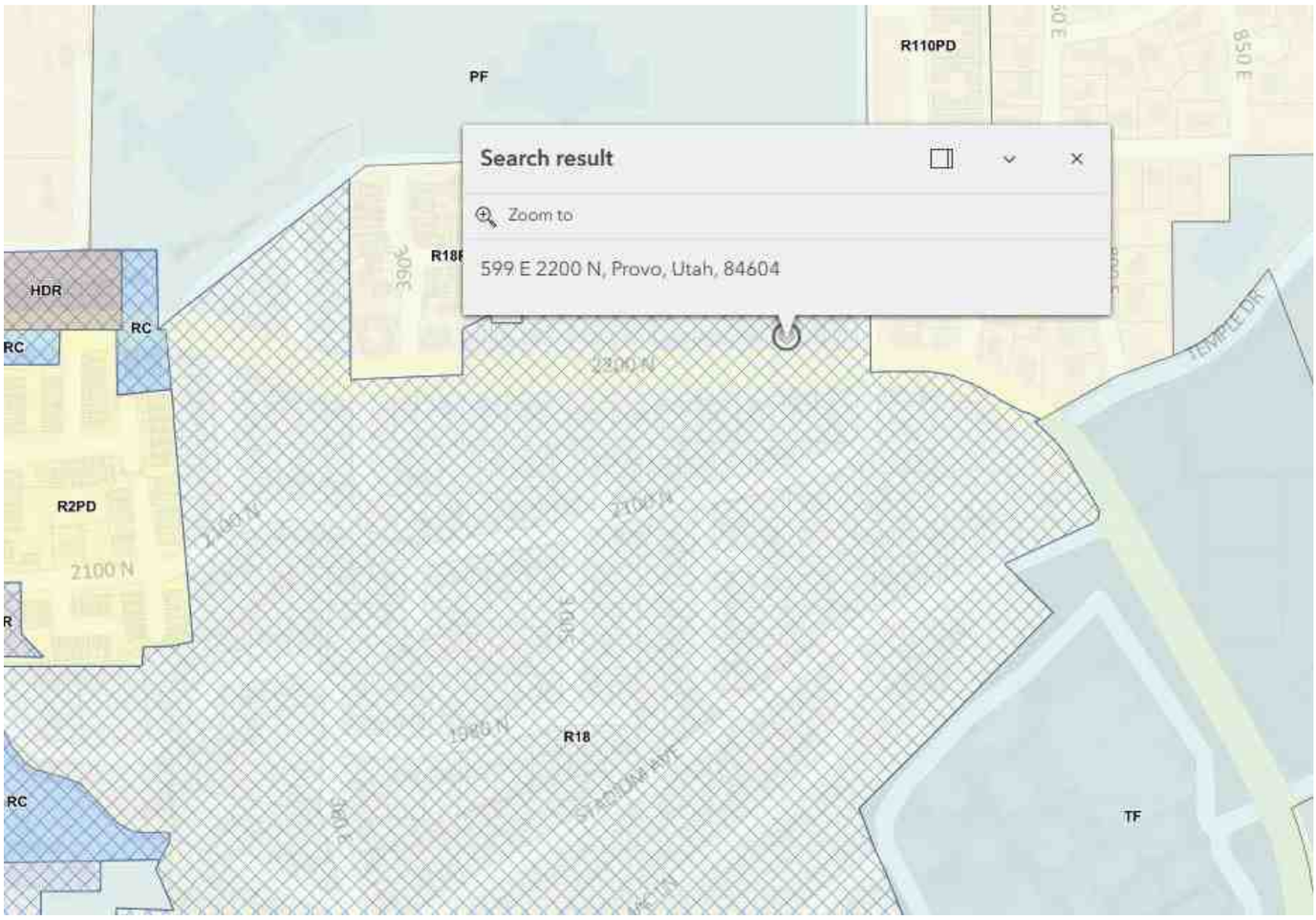
Area Calculations Summary

Living Area		**Calculation Details**	
First Floor	1135.9 Sq ft	26.7 × 27.5 =	734.25
		16.5 × 23.1 =	381.15
		1 × 20.5 =	20.5
Second Floor	1047.96 Sq ft	42.6 × 24.6 =	1047.96
Total Living Area (Rounded):	**2184 Sq ft**		
Non-living Area			
2 Car Attached	591.27 Sq ft	24.7 × 23.1 =	570.57
		1 × 20.7 =	20.7
Basement	734.25 Sq ft	26.7 × 27.5 =	734.25

Aerial Plat Map



Zoning Map


PF
R110PD
Search result
Zoom to
599 E 2200 N, Provo, Utah, 84604
HDR
RC
RC
R2PD
2100 N
2200 N
R18
TF
TEMPLE DR
850 E

Location Map

Borrower	Not Applicable						
Property Address	599 E 2200 N						
City	Provo	County	Utah	State	UT	Zip Code	84604
Lender/Client	Provo City						



Subject Photo Page

Borrower	Not Applicable						
Property Address	599 E 2200 N						
City	Provo	County	Utah	State	UT	Zip Code	84604
Lender/Client	Provo City						



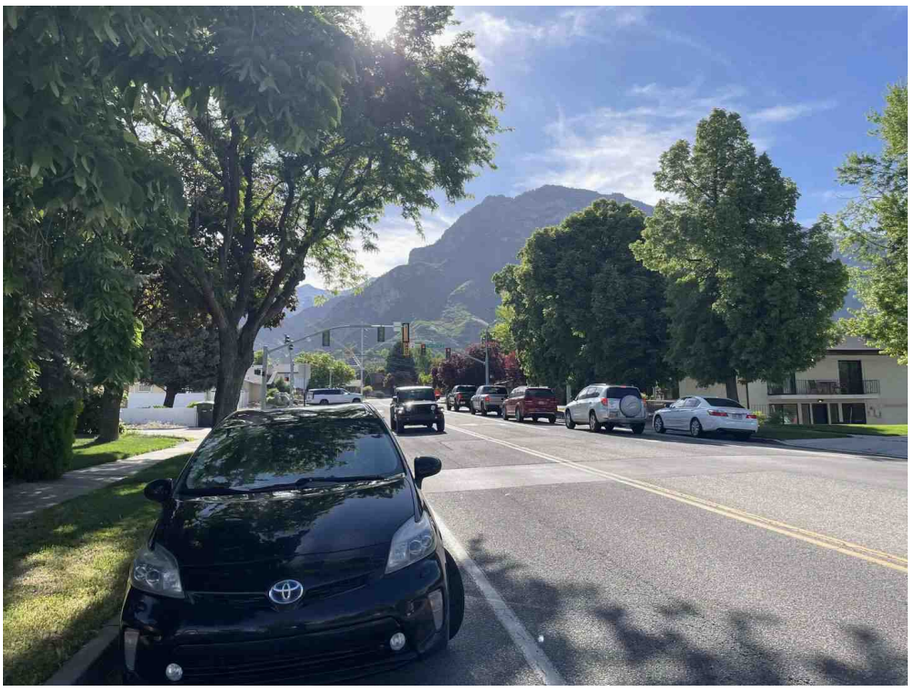
Subject Front

599 E 2200 N

Sales Price	
G.L.A.	2,184
Tot. Rooms	7
Tot. Bedrms.	4
Tot. Bathrms.	2.0
Location	A;BsyRd;
View	A;PwrLn;
Site	10019 sf
Quality	Q3
Age	51



Subject Rear



Subject Street

Exterior Photos

Borrower	Not Applicable						
Property Address	599 E 2200 N						
City	Provo	County	Utah	State	UT	Zip Code	84604
Lender/Client	Provo City						



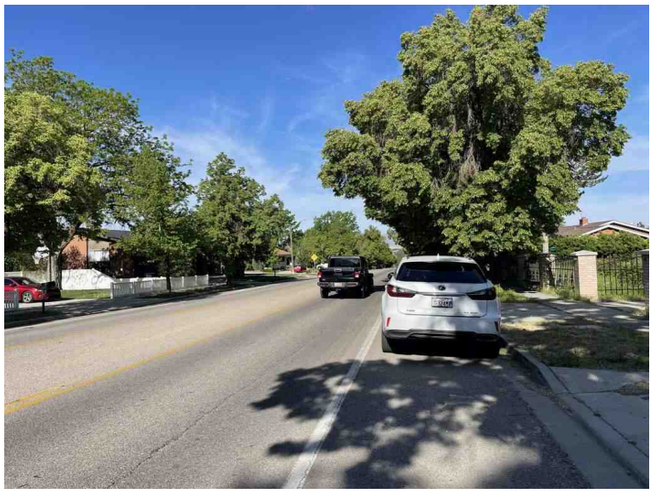
Side



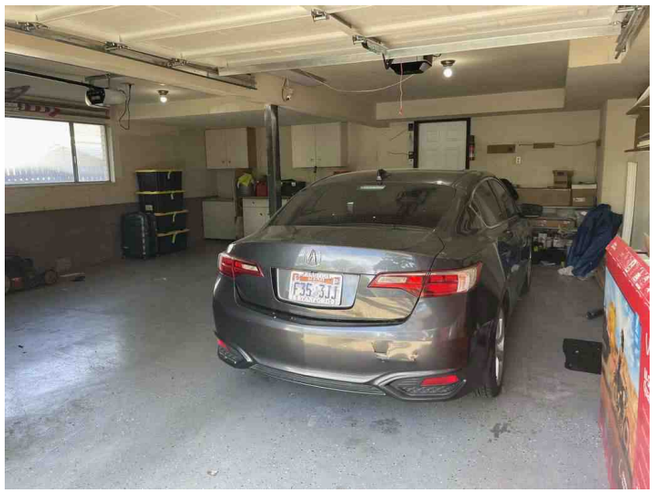
Side



Yard



Street



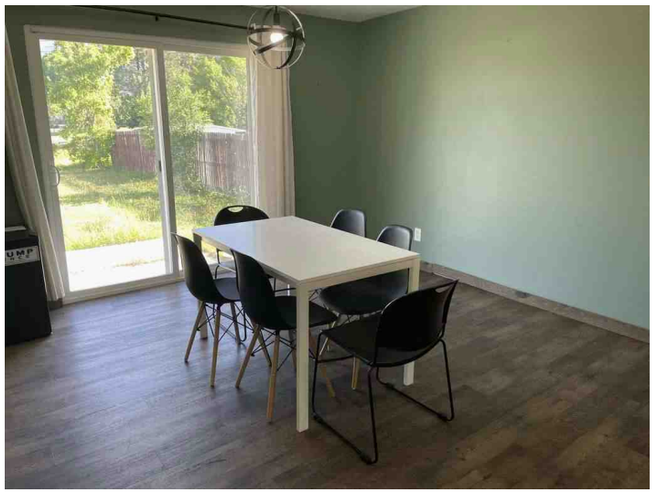
Garage



Living Room

Interior Photos

Borrower	Not Applicable						
Property Address	599 E 2200 N						
City	Provo	County	Utah	State	UT	Zip Code	84604
Lender/Client	Provo City						



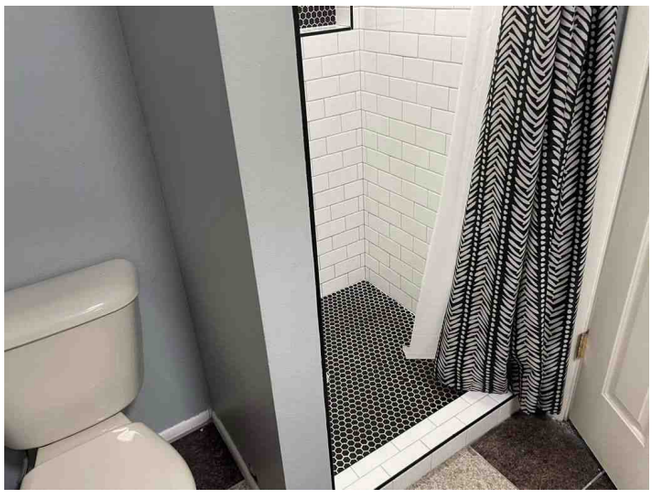
Dining Area



Kitchen



Laundry



Bathroom



Bathroom



Bedroom

Interior Photos

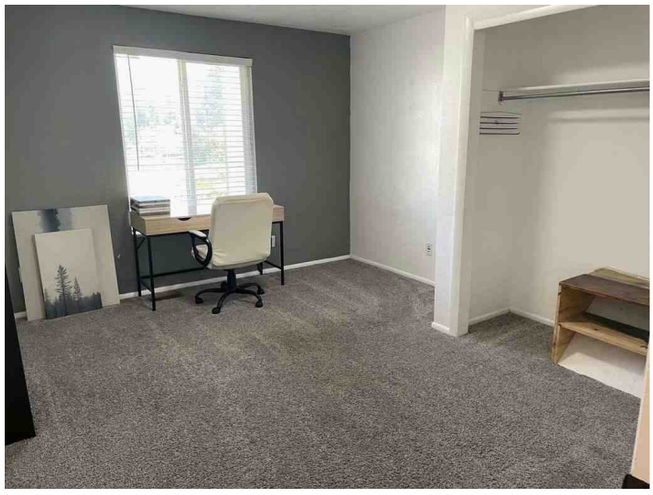
Borrower	Not Applicable						
Property Address	599 E 2200 N						
City	Provo	County	Utah	State	UT	Zip Code	84604
Lender/Client	Provo City						



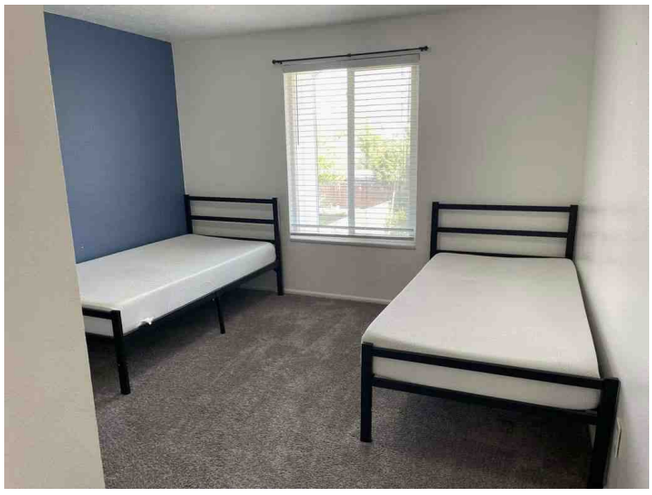
Bathroom



Bedroom



Bedroom



Bedroom



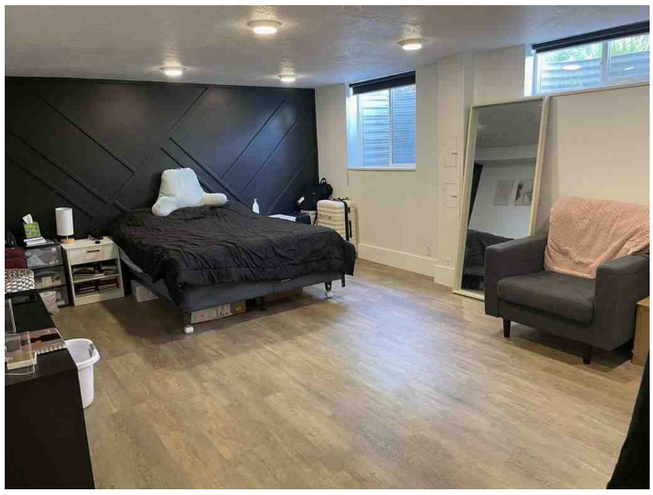
Family Room



Laundry

Interior Photos

Borrower	Not Applicable						
Property Address	599 E 2200 N						
City	Provo	County	Utah	State	UT	Zip Code	84604
Lender/Client	Provo City						



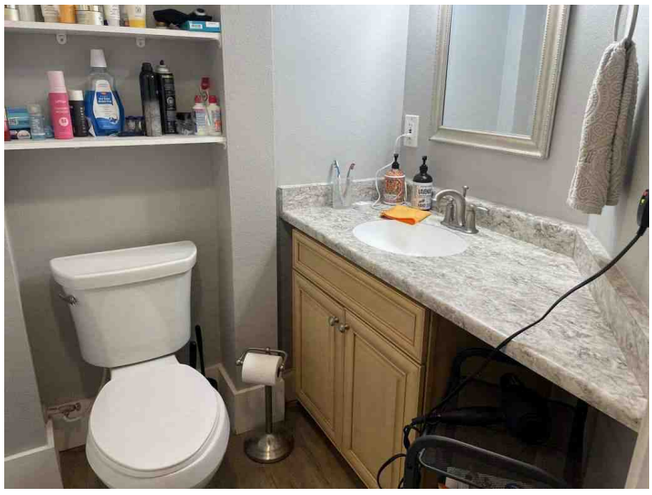
Basement Bedroom



Basement Kitchen



Basement Bedroom



Basement Bathroom



Basement Bathroom



Utilities

Comparable Photo Page

Borrower	Not Applicable						
Property Address	599 E 2200 N						
City	Provo	County	Utah	State	UT	Zip Code	84604
Lender/Client	Provo City						



Comparable 1

729 E 2730 N

Prox. to Subj.	0.47 miles N
Sales Price	595,000
G.L.A.	1,344
Tot. Rooms	6
Tot. Bedrms.	3
Tot. Bathrms.	2.0
Location	N;Res;
View	A;PwrLn;
Site	8712 sf
Quality	Q3
Age	56



Comparable 2

405 E 1980 N

Prox. to Subj.	0.27 miles SW
Sales Price	549,900
G.L.A.	1,434
Tot. Rooms	5
Tot. Bedrms.	3
Tot. Bathrms.	1.0
Location	N;Res;
View	N;Res;
Site	8712 sf
Quality	Q3
Age	66



Comparable 3

2215 N 700 E

Prox. to Subj.	0.08 miles E
Sales Price	630,000
G.L.A.	1,620
Tot. Rooms	5
Tot. Bedrms.	3
Tot. Bathrms.	2.0
Location	A;BsyRd;AdjPwr
View	A;PwrLn;
Site	9148 sf
Quality	Q3
Age	47

Comparable Photo Page

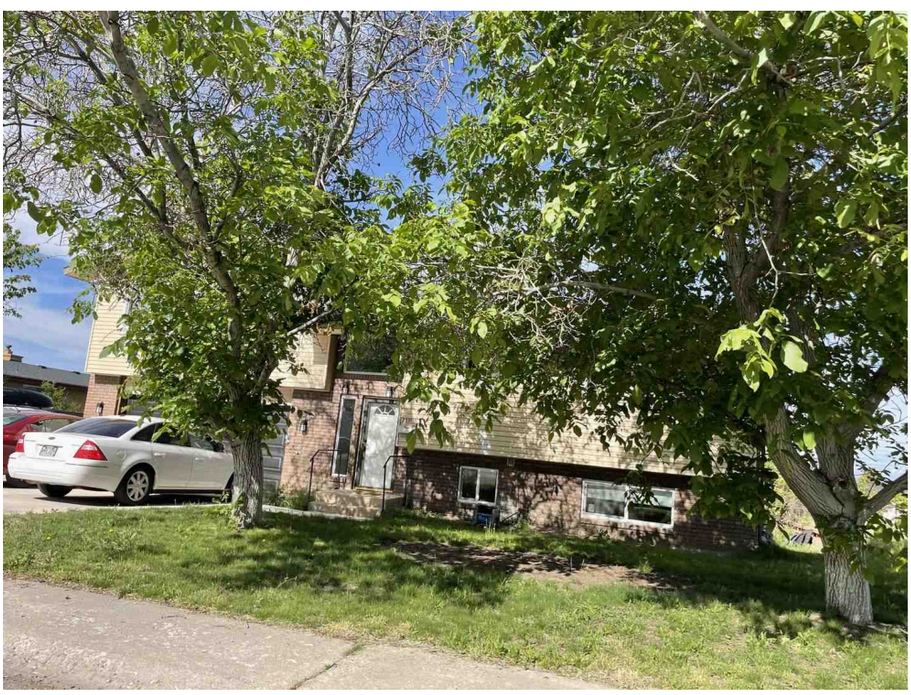
Borrower	Not Applicable						
Property Address	599 E 2200 N						
City	Provo	County	Utah	State	UT	Zip Code	84604
Lender/Client	Provo City						



Comparable 4

2714 N 880 E

Prox. to Subj.	0.50 miles NE
Sales Price	690,000
G.L.A.	1,704
Tot. Rooms	5
Tot. Bedrms.	3
Tot. Bathrms.	2.0
Location	N;Res;
View	N;Res;
Site	8712 sf
Quality	Q3
Age	58



Comparable 5

2351 N 850 E

Prox. to Subj.	0.25 miles NE
Sales Price	525,000
G.L.A.	1,614
Tot. Rooms	5
Tot. Bedrms.	3
Tot. Bathrms.	2.0
Location	N;Res;
View	N;Res;
Site	11326 sf
Quality	Q3
Age	50



Comparable 6

2762 Oneida Ln

Prox. to Subj.	0.63 miles NE
Sales Price	910,000
G.L.A.	2,458
Tot. Rooms	8
Tot. Bedrms.	4
Tot. Bathrms.	2.1
Location	N;Res;
View	N;Res;
Site	14375 sf
Quality	Q2
Age	58

Comparable Photo Page

Borrower	Not Applicable						
Property Address	599 E 2200 N						
City	Provo	County	Utah	State	UT	Zip Code	84604
Lender/Client	Provo City						



Comparable 7

804 Walnut Ave

Proximity	0.26 miles NE
Sale Price	885,000
GLA	1,827
Total Rooms	7
Total Bedrms	3
Total Bathrms	2.0
Location	N;Res;
View	N;Res;
Site	11326 sf
Quality	Q3
Age	54



Comparable 8

1737 Sego Ln

Proximity	0.49 miles S
Sale Price	799,000
GLA	1,840
Total Rooms	5
Total Bedrms	2
Total Bathrms	2.0
Location	N;Res;
View	N;Res;
Site	10019 sf
Quality	Q3
Age	58



Comparable 9

550 E 2100 N

Proximity	0.13 miles SW
Sale Price	745,000
GLA	1,943
Total Rooms	6
Total Bedrms	3
Total Bathrms	2.0
Location	N;Res;
View	N;Res;
Site	10019 sf
Quality	Q3
Age	53

License

STATE OF UTAH
DEPARTMENT OF COMMERCE
DIVISION OF REAL ESTATE

ACTIVE LICENSE

DATE ISSUED: 06/05/2023

EXPIRATION DATE: 06/30/2025

LICENSE NUMBER: 5492135-CR00

LICENSE TYPE: Certified Residential Appraiser

ISSUED TO: J. MARTELL BODELL, II
14084 S STONE CANYON DR
DRAPER UT 84020

SIGNATURE OF HOLDER

REAL ESTATE DIVISION DIRECTOR



The Cincinnati Specialty Underwriters Insurance Company
A Stock Insurance Company

Headquarters: 6200 S. Gilmore Road, Fairfield, OH 45014-5141
Mailing address: P.O. Box 145496, Cincinnati, OH 45250-5496
www.cinfin.com ■ 513-870-2000

COMMON POLICY DECLARATIONS

POLICY NUMBER: CSU0207910 **PREVIOUS POLICY NUMBER:** CSU0207910

NAMED INSURED AND MAILING ADDRESS:
Bodell Appraisers Inc

Refer to Named Insured Schedule CSIA409
59 W 9000 S
SANDY UT 84070

PRODUCER - Your contact for matters pertaining to this policy: 43-040
Leavitt Insurance Agency of Central Utah, Inc.
96 S MAIN ST STE 6
EPHRAIM UT 84627

Surplus Lines Broker:
410615
CSU Producer Resources, Inc.
6200 South Gilmore Road
Fairfield, OH 45014-5141
Scott Hintze

Policy Period: From 05/05/2024 To 05/05/2025 AT 12:01 A.M. STANDARD TIME AT YOUR MAILING ADDRESS SHOWN ABOVE.

Form of Business:
☐ Individual ☐ Partnership ☒ Corporation ☐ Joint Venture ☐ Limited Liability Company ☐ Other

Business Description: Residential Appraising

IN RETURN FOR THE PAYMENT OF THE PREMIUM, AND SUBJECT TO ALL THE TERMS OF THIS POLICY, WE AGREE WITH YOU TO PROVIDE THE INSURANCE AS STATED IN THIS POLICY.

THIS POLICY CONSISTS OF THE FOLLOWING COVERAGE PARTS FOR WHICH A PREMIUM IS INDICATED. THIS PREMIUM MAY BE SUBJECT TO ADJUSTMENT.

COVERAGE PARTS	DEPOSIT PREMIUM	PREMIUM
Errors and Omissions Liability	$	3,769.00
Broker Fee	$	50.00
TOTAL POLICY PREMIUM	$	3,819.00

CANCELLATION MINIMUM EARNED PREMIUM IS 25.0**% OF TOTAL POLICY PREMIUM.**

Surplus Lines Taxes	$	162.31
Stamping Fee	$	6.87
Other Taxes or Fees		N/A
TOTAL	$	3,988.18

Premium is subject to annual audit: ☐ Yes ☒ No

NOTICE TO POLICYHOLDER:
The insurer issuing this policy does not hold a certificate of authority to do business in this state and thus is not fully subject to regulation by the Utah insurance commissioner. This policy receives no protection from any of the guaranty associations created under Title 31A, Chapter 28, Guaranty Associations.

Billing Method: Direct Bill

THIS IS NOT A BILL. You will receive a separate invoice if a premium charge or return is due.

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FORMS AND ENDORSEMENTS ATTACHED TO THIS POLICY AT TIME OF ISSUE:
Refer to Forms and Endorsements Schedule CSPA496

THIS COMMON POLICY DECLARATIONS AND THE SUPPLEMENTAL DECLARATION(S) TOGETHER WITH THE COMMON POLICY CONDITIONS, COVERAGE PART DECLARATIONS, COVERAGE PART(S), COVERAGE FORM(S) AND FORM(S) AND ENDORSEMENT(S). IF ANY. ISSUED TO FORM A PART THEREOF, COMPLETE THE ABOVE NUMBERED POLICY.

Signed by: _____ Date _____
(Authorized representative or countersignature, where applicable)

THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

ERRORS AND OMISSIONS LIABILITY
Residential Appraisers
COVERAGE PART DECLARATIONS
CLAIMS-MADE

Attached to and forming part of POLICY NUMBER: CSU0207910 Effective date: 05/05/2024

Named Insured: Bodell Appraisers Inc

LIMITS OF INSURANCE

EACH OCCURRENCE LIMIT	$ 1,000,000	
ANNUAL AGGREGATE LIMIT	$ 1,000,000	
RETENTION	$ 2,500	PER WRONGFUL ACT

The stated Retention applies to this policy. If no retention applies, enter NONE

Business Description of the Insured(s):
Residential Appraisers

DEFENSE COSTS
The following applies only when indicated in the selection box:
☐ **"DEFENSE COSTS": The limits of insurance available to pay damages or settlements will be reduced and may be exhausted by amounts incurred for "defense costs".**

RETROACTIVE DATE
THIS INSURANCE DOES NOT APPLY TO INJURY ARISING OUT OF OR CAUSED BY A "WRONGFUL ACT" WHICH WAS COMMITTED BEFORE THE RETROACTIVE DATE, IF ANY, SHOWN BELOW.

RETROACTIVE DATE: 05/05/2023
Enter date or NONE if no retroactive date applies.

FORMS AND ENDORSEMENTS APPLICABLE TO THIS COVERAGE PART:
Refer to Forms and Endorsements Schedule CSPA 496

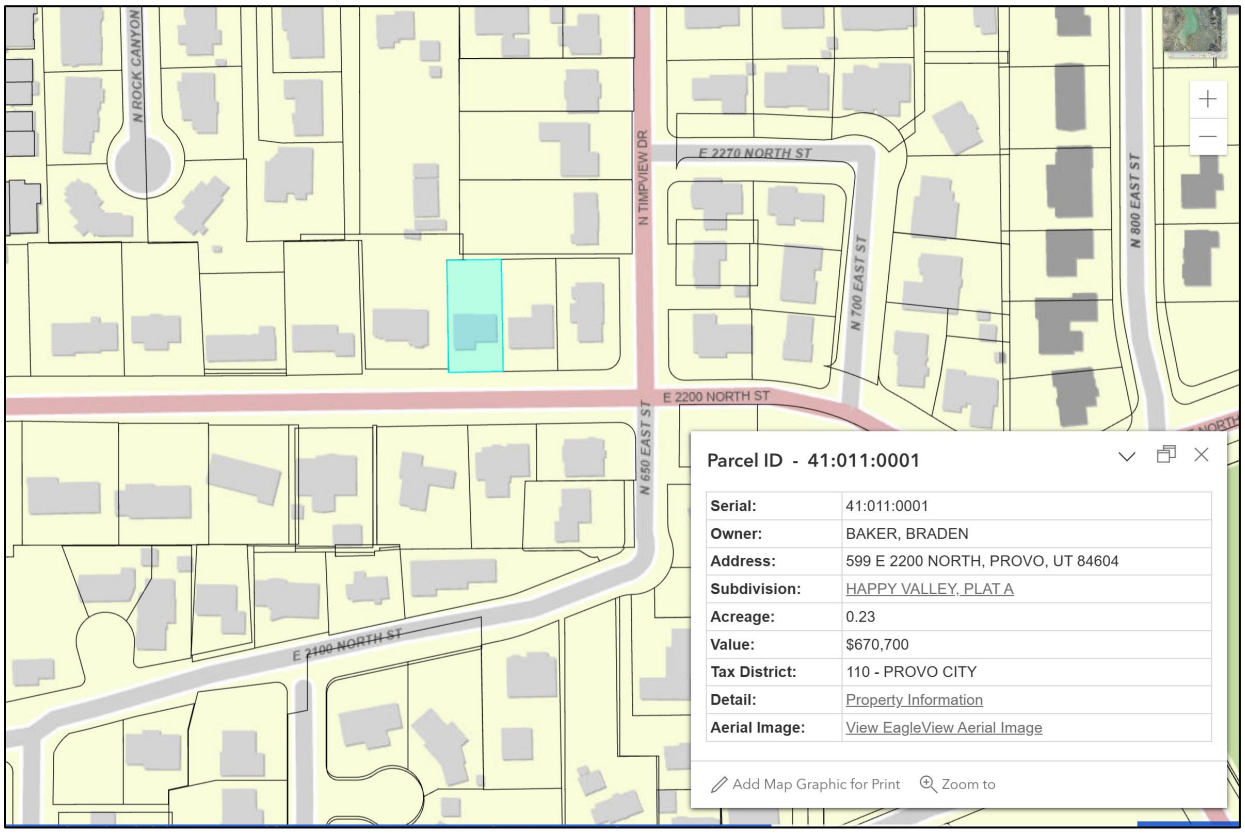
ERRORS AND OMISSIONS LIABILITY PREMISES SCHEDULE: Refer to CSEO 400

ERRORS AND OMISSIONS LIABILITY CLASSIFICATION AND PREMIUM SCHEDULE:
Refer to CSEO 401

TOTAL DEPOSIT PREMIUM	$ 3,769.00
Premium is subject to annual audit: ☐ Yes ☒ No	

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Riverside Country Club
Sertoma Park
The Park At Rock Canyon
2950 N
2780 N
2620 N
2320 N
2300 N
2250 N
2230 N
930 E
1060 E
1400 E
1500 E
1550 E
900 E
University Ave
Canyon Rd
Stadium Ave
Sumac Ln
North Temple Dr
Temple View Dr
Wymount Terrace Dr
University Pkwy
Oak Ln
Elm Ave
Cedar Ave
mile 4
185
89
550 W
40 W


N ROCK CANYON
N TIMPVIEW DR
E 2270 NORTH ST
N 700 EAST ST
N 800 EAST ST
E 2200 NORTH ST
N 650 EAST ST
E 2100 NORTH ST
Parcel ID - 41:011:0001
Serial: 41:011:0001
Owner: BAKER, BRADEN
Address: 599 E 2200 NORTH, PROVO, UT 84604
Subdivision: HAPPY VALLEY, PLAT A
Acreage: 0.23
Value: $670,700
Tax District: 110 - PROVO CITY
Detail: Property Information
Aerial Image: View EagleView Aerial Image
Add Map Graphic for Print
Zoom to

MPO Board Meeting
July 10, 2025 | 5:30 pm - 7:00 pm

6 | MPO Board Bylaws Amendment - Legislative Membership

LaNiece Davenport, MPO Director | 801-229-3837 | laniece@magutah.gov

BACKGROUND

On May 8, 2025 the MPO Board approved the appointment of Senator Mike McKell and Representative David Shallenberger to serve as members of the MPO Board. As part of the motion, the MPO Board requested that some mechanism be implemented to allow a review of active participation and engagement of the appointed legislators annually or biennially.

A subsection has been added to the MPO Bylaws that outlines a biennial review of each legislator in November, with the MPO Board Chair providing a recommendation to the MPO Board within 30 days of the review. This addition formalizes accountability and active participation expectations for legislative members on the MPO Board.

STAFF RECOMMENDATION

Staff recommends that the MPO Board approve the amended Bylaws as presented.

SUGGESTED MOTION

I move to approve the updated MPO Board and TAC Bylaws.

ATTACHMENTS

MPO Board and TAC Bylaws (redline)

MPO Board and TAC Bylaws (final)

BYLAWS OF THE
MOUNTAINLAND ASSOCIATION OF GOVERNMENTS
METROPOLITAN PLANNING ORGANIZATION (MPO) BOARD
AND TECHNICAL ADVISORY COMMITTEE (TAC)

Adopted:
November 1, 2007

Amended:
June 5, 2008
October 2, 2014
November 3, 2022
August 3, 2023
February 13, 2025
July 10, 2025

MAG
Expert Resources. Enriching Lives.

Purpose

These Bylaws define the membership, officers, functions, duties, and responsibilities of the Mountainland Association of Governments (MAG) Metropolitan Planning Organization (MPO).

Article I. Establishment, Purposes, and Service Area

Section 1.1 Name

There is established an organization to be known as Mountainland Association of Governments (MAG) Metropolitan Planning Organization (MPO).

Section 1.2 Origin

This organization is established under provisions of the Bylaws of the Mountainland Association of Governments (MAG), a voluntary association established and authorized under provision of the Interlocal Cooperation Act, Title 11, Chapter 13, Utah Code Annotated, (1953) as amended.

Section 1.3 Purpose and General Responsibilities

1.3.1 To complete the activities necessary to maintain a comprehensive, cooperative, and continuing multi-agency transportation planning program, including the development of the Regional Transportation Plan (RTP), Transportation Improvement Program (TIP), and Unified Planning Work Program (UPWP).

1.3.2 To promote public participation in the transportation decision-making process through public outreach held pursuant to state and federal guidelines.

1.3.3 To exercise leadership and initiative in planning and assisting in the development of an efficient, cost-effective, integrated transportation system in the Utah County urban area.

1.3.4 To provide transportation air quality analysis for the Regional Transportation Plan and prepare conformity determination reports in keeping with the provisions of the Clean Air Act, 40 CFR 93, the Conformity Rule, and the State Implementation Plan (SIP).

Section 1.4 Service Area

The service area encompasses all municipalities in Utah County and the contiguous unincorporated areas between municipalities. Transportation air quality analyses will include all of the Utah County area for regionally significant projects.

Article II. MPO Board

Section 2.1 Establishment

There is established within the MAG MPO the MPO Board.

Section 2.2 - Responsibilities

The MPO Board is responsible for all actions, agreements, and functions to be carried out by the MPO. These responsibilities include:

2.2.1 Serve in a policy review capacity to ensure that all federal and state assisted projects are consistent with integrated regional transportation plans and programs.

2.2.2 Review and approve policies and actions related to air quality. Comment on and/or approve State Implementation Plan development.

2.2.3 Give final approval for the Unified Plan Work Program (UPWP), Regional Transportation Plan (RTP), Transportation Improvement Program (TIP), and Conformity Determination Reports.

2.2.4 Review and approve new MPO funded projects or major scope changes to the RTP, TIP, or UPWP.

1) New projects or major scope changes to the TIP funded by the Utah Department of Transportation (UDOT) or the Utah Transit Authority (UTA) are approved administratively by the MPO TIP Program Manager and presented to the MPO Technical Advisory Committee (TAC) and MPO Board for information.

2.2.5 Accept contributions and grants in aid.

2.2.6 Contract with the federal government for planning assistance and other transportation related planning projects, products, and services.

2.2.7 Contract with other state and local entities and consultants for the provision and receipt of planning or associated products or services.

2.2.8 Approve related third-party contracts, work scopes, and the planning process.

2.2.9 Give final approval for all official MPO documents.

Section 2.3 – Membership and Representation

Members of the MPO Board shall include:

2.3.1 Voting Members:

1) Each unit of local government shall be represented by its mayor, commissioner, or councilmember.
2) Utah Department of Transportation Executive Director.
3) Utah Transit Authority Trustee appointed from the Board of Trustees.
4) Utah Division of Air Quality Director.
5) One member from the State House of Representatives may be appointed by the MPO Board. Members must reside within the boundaries of the MPO.
    a) The Board's Officers, with support of staff and others as needed, shall review the House representative biennially, at the conclusion of November, to assess engagement, contributions to governance, and alignment with the MPO's mission. Within 30 days following the review, the Chair shall recommend to the MPO Board any appropriate actions such as continuation or dismissal.

6) One member from the State Senate may be appointed by the MPO Board. Members must reside within the boundaries of the MPO.
    a) The Board's Officers, with support of staff and others as needed, shall review the Senate representative biennially, at the conclusion of November, to assess engagement, contributions to governance, and alignment with the MPO's mission. Within 30 days following the review, the Chair shall recommend to the MPO Board any appropriate actions such as continuation or dismissal.

2.3.2 Non-voting, Ex-officio Members:
1) Chair or vice chair of the TAC.
2) Federal Highway Administration (FHWA) representative.
3) Federal Transit Administration (FTA) representative.
4) Camp Williams representative.
5) Mayor from Bluffdale City.
6) Additional ex-officio members may be added from time to time with the approval of the voting membership. Ex-officio members may fully participate in each meeting's discussion.

2.3.3 Alternates:
Each Board member shall appoint one Alternate Board member to attend and vote in their place at any Board meeting where the primary Board member is unable to be present. The Alternate Board member shall only have voting power when the primary member is absent and must be notified of their designated role in advance of any meeting. Members may select the following as an Alternate:
1) For units of local governments: an elected official or senior staff.
2) For state agencies: a commission member, board member, or senior staff.
3) For legislative representatives: another House or Senate representative whose district is within the MPO area.

2.3.4 Any member who, for any reason, is no longer in the service of the voting entity shall have his/her position vacated automatically, and another member shall be appointed by the appropriate voting entity.

Section 2.4. Officers

2.4.1 Chair: The MPO Board, in consultation with MPO staff, shall designate the vice chair as successor to the chair. The chair shall serve a two-year term beginning the first meeting of the calendar year. Individuals may request to be replaced at any time.

2.4.2 Vice Chair: When a new chair is chosen, the MPO Board, in consultation with MPO staff, shall nominate from its membership the vice chair. Ratification of nomination shall require a simple majority vote. The vice chair shall serve a two-year term. Individuals may request to be replaced at any time.

2.4.3 Both chair and vice chair shall be elected officials from jurisdictions within the MPO.

2.4.4 If the chair should relinquish his or her elected position early, they shall be replaced by the vice chair and a new vice chair will be elected.

2.4.5 In the absence of the chair the vice chair shall have the powers of chair. If both are absent the quorum may elect a temporary chair.

2.4.6 The chair and vice chair will serve without compensation and shall serve while they are in their current term of public office.

2.4.7 The chair and vice chair shall vote on all matters before the committee. They shall sign on behalf of the MPO all documents requiring MPO Board signatures and shall perform all other duties required of the chair or vice chair.

Section 2.5 Voting and Meetings

2.5.1 Voting:

1) Each represented jurisdiction/agency and each Utah County Commissioner shall have one vote.
2) Ex-officio members do not vote.
3) The number of voting members will be established during the Call to Order to determine the presence of a quorum. Duly appointed alternates and proxies shall be counted as quorum members.
4) A quorum consists of twelve (12) voting members. Members attending through electronic means shall be included in the quorum count and have all privileges and responsibilities normally accruing. Meetings may be conducted without a quorum present.
5) If a quorum is not present, the chair may seek consensus from those voting members present to contact absent members during the meeting. Voting members will be contacted until a quorum is reached.
6) If a quorum cannot be assembled, no binding action may be taken.
7) A simple majority (51%) of the voting quorum present at the meeting will constitute passage. A tie vote is a failure to pass.
8) Each member may cast a vote on behalf of only one entity to the MPO Board. If a member is in a position to act for more than one body, he or she must declare which one they are acting for. The member may still represent both entities in terms of the discussion. An alternate or alternates may be appointed to represent the other entity if desired by the member.

2.5.2 Meetings:

1) Meetings may be held in person and/or virtually.
2) The MPO Board shall follow the Open Meetings Laws of the State of Utah.
3) Parliamentary procedure at all meetings shall be governed by Robert's Rules of Order, except as otherwise modified herein or unless the rules are suspended by a majority of the voting quorum.
4) The MPO Board will meet monthly unless the chair cancels the meeting, and the regular attendees are notified. The chair may call for a non-scheduled meeting, adhering to state meeting notification laws.
5) All MPO Board meetings will be open to the public and the agenda will be posted on the magutah.gov website and Utah Public Notice website. Each

jurisdiction will be responsible for public input at the project level and will participate on a regional level with MPO staff to meet Unified Planning Work Program objectives.

2.5.3 Conflict of Interest:

1) A potential conflict of interest may arise if, on any matter before the MPO Board, a voting member, or a member of his or her immediate family has material economic involvement regarding the matter being discussed. When such a situation presents itself, the member must declare the potential conflict. If such conflict appears to exist and the member has not made it known, the chair shall make inquiry.

Section 2.6 Subcommittees and Advisory Committees

2.6.1 The chair may set up standing sub-committees, ad-hoc committees, and public advisory committees for the MPO Board as deemed necessary. Such shall report progress, findings, and make recommendations to the MPO Board and shall receive staff support from the MPO.

2.6.2 All subcommittee and advisory committee meetings shall be open to the public.

Article III. MPO Board Technical Advisory Committee

Section 3.1 Establishment

There is established within the MPO Board the Technical Advisory Committee (TAC).

Section 3.2 Responsibilities

3.2.1 The TAC has the primary responsibility to conduct technical reviews and analyses regarding all work activities of the Unified Planning Work Program and Regional Transportation Plan and review any related issues specified by the MPO Board.

3.2.2 Advise the MPO Board on appropriate actions to be taken.

3.2.3 Work closely with the MPO staff to provide support and review and recommend actions to the MPO Board on the following plans, projects, and program:

1) Policies and actions related to air quality.
2) Final approval for the Unified Planning Work Program, Regional Transportation Plan, Transportation Improvement Program, and Conformity Determination Reports.
3) New MPO funded projects and major scope changes to the Unified Planning Work Program, Regional Transportation Plan, and Transportation Improvement Program.

Section 3.3 Membership

3.3.1 Voting Members:

1) Each unit of local government's chief elected official shall appoint one planning, engineering, public works, or other senior staff representative from each of the MPO Board member entities.
2) Utah Department of Transportation Executive Director to appoint one representative.
3) Utah Transit Authority Trustee to appoint one representative.
4) Utah Division of Air Quality Director to appoint one representative.

3.3.2 Non-voting Ex-officio Members:

1) MPO staff.
2) Representatives of public agencies not included in the regular membership.
3) Members of public advisory committees.

3.3.3 Consulting Firms:

1) Consultants to MPO Board member jurisdictions may be appointed as their representative to the TAC, subject to the following:

a) A written letter of designation from the jurisdiction must be submitted to the TAC chair before the consultant may vote.
b) If a third-party contract with the MPO is to be discussed during regular TAC meetings or any subcommittee meetings, any consultant that anticipates bidding on the contract must leave the meeting during the discussion and vote. Failure to do so will result in forfeiture of eligibility to bid on the contract.

2) Additional organizations, citizens, or agencies may be added with approval of the MPO Board.

3.3.4 Alternates:

1) Each TAC Voting member shall appoint one Alternate to attend and vote in their place at any TAC meeting when the primary TAC member is unable to be present. The Alternate TAC member shall only have voting power when the primary member is absent and must be notified of their designated role in advance of any meeting.

Section 3.4 Officers

3.4.1 The members of the TAC shall nominate and elect a chair and a vice chair. Each shall serve without compensation, for a period of two years.

3.4.2 In the absence of the chair or upon their inability to act or serve, the vice chair shall assume the duties of the chair. If the chair and vice chair are absent, then a temporary chair may be selected by the quorum.

3.4.3 Elected officers of the TAC shall serve on a rotation basis, whereby when the chair's position is vacated; the vice chair assumes the position of chair. The MPO TAC shall then elect another member to serve as vice chair.

3.4.4 If the chair no longer represents a member jurisdiction, they shall be replaced by the vice chair and a new vice chair will be elected.

3.4.5 The chair and vice chair shall be able to vote on all matters before the committee.

3.4.6 The chair and vice chair shall sign on behalf of the TAC all documents requiring signatures and shall perform all other duties required.
3.4.7 Any officer may request to be replaced at any time.

Section 3.5 - Voting and Meetings

3.5.1 Voting

1) Each member jurisdiction and agency shall have one vote, regardless of the number of representatives attending. Each entity shall decide how to cast its vote.
2) Ex-officio members shall not have a vote nor make motions.
3) The number of voting members will be established during the Call to Order to determine the presence of a quorum.
4) A quorum shall consist of seven (7) entities represented by voting members.
5) If a quorum is not present, the chair may seek consensus from those voting members present to contact absent quorum members during the meeting. Voting members will be contacted until a quorum is reached. If a quorum cannot be assembled, no binding actions may be taken.
6) A simple majority of the voting quorum present at the meeting will constitute passage. A tie vote is a failure to pass.
7) The chair or vice chair of the TAC shall attend the MPO Board meetings as an ex-officio member presenting views and formal motions of the technical committee.

3.5.2 Meetings

1) TAC meetings can be held in person and/or virtually.
2) The TAC shall follow the Open Meetings Laws of the State of Utah. .
3) Robert's Rules of order shall govern the parliamentary proceedings for meetings unless they are suspended by a majority of the voting quorum.
4) The TAC shall meet regularly, monthly, unless canceled by the chair and notification is given to all regular attendees.
5) The chair may call for a non-scheduled meeting, adhering to state meeting notification laws.
6) Members will be notified of all meetings electronically, generally one week, prior to the meeting.
7) All TAC meetings will be open to the public and agendas posted, generally one week, prior to the meeting on the magutah.gov website and Utah Public Notice Website.
8) Each jurisdiction will be responsible for public input at the project level and will participate on a regional level with MPO staff.

Section 3.6 Subcommittees and Advisory Committees

3.6.1 The chair may set up standing sub-committees, ad-hoc committees, and public advisory committees for the TAC as deemed necessary. Such shall report progress,

findings, and make recommendations to the TAC, and shall receive staff support from the MPO.

3.6.2 All subcommittee and advisory committee meetings shall be open to the public.

Article IV. MPO Board Staff

Section 4.1 Relationship to MAG

MAG Executive Council is the final policy body for MPO staff. The Executive Council approves all administrative documents and policies relating to the operation of the MPO, staffing, and staff assignments.

Section 4.2 Responsibilities

MPO staff provides support to the MPO Board and TAC and are responsible for development of the following essential products and services:

1) Unified Planning Work Program and Budget
2) Regional Transportation Plan
3) Transportation Improvement Program
4) Conformity determination reports
5) Title VI Civil Rights review
6) Third party contracts and work scopes, as applicable
7) Other projects deemed essential may be authorized by the MPO Board and specified in the Unified Planning Work Program.

Section 4.3 Finances

4.3.1 Fiscal Year:

1) The MPO fiscal year shall commence on July 1 of each year.

4.3.2 Funding:

1) MAG receives and distributes funds for and on behalf of the MPO.
2) While the MAG Executive Council approves the staffing plan and budget of the MPO, the MPO Board has final approval of the Unified Planning Work Program and Budget.

4.3.3 Audit:

1) The annual audit of the financial affairs of MAG includes the MPO Board.
2) The audit is made by a certified public accountant and a copy of the approved budget and amendments shall be on file in the office of the MAG Finance Director. The audit report is available to all MAG members.

Article V. Adoption and Amendment of These Bylaws

Section 5.1 - Majority Vote for Adoption

These bylaws may be adopted by a majority of the voting quorum of the MPO Board at a scheduled meeting.

1) Adopted November 1, 2007.

Section 5.2 - Majority Vote for Amendment

These bylaws may be amended by a majority of the voting quorum of the MPO Board at a scheduled meeting.

Amended: June 5, 2008; October 2, 2014; November 3, 2022; August 3, 2023, February 13, 2025, July 10, 2025.

The undersigned hereby certifies that he/she is the duly appointed and acting chair of the MPO Board and that the foregoing bylaws were approved and adopted by the MPO Board effective as of the date signed below and a record of such action is maintained in the minutes of the MPO Board.

MPO Board Chair Signature:_____

Name:_____

Title:_____

Date:_____

Attest Signature:_____

Name:_____

Title:_____

Date:_____

BYLAWS OF THE
MOUNTAINLAND ASSOCIATION OF GOVERNMENTS
METROPOLITAN PLANNING ORGANIZATION (MPO) BOARD
AND TECHNICAL ADVISORY COMMITTEE (TAC)

Adopted:
November 1, 2007

Amended:
June 5, 2008
October 2, 2014
November 3, 2022
August 3, 2023
February 13, 2025
July 10, 2025

MAG
Expert Resources. Enriching Lives.

Purpose

These Bylaws define the membership, officers, functions, duties, and responsibilities of the Mountainland Association of Governments (MAG) Metropolitan Planning Organization (MPO).

Article I. Establishment, Purposes, and Service Area

Section 1.1 Name

There is established an organization to be known as Mountainland Association of Governments (MAG) Metropolitan Planning Organization (MPO).

Section 1.2 Origin

This organization is established under provisions of the Bylaws of the Mountainland Association of Governments (MAG), a voluntary association established and authorized under provision of the Interlocal Cooperation Act, Title 11, Chapter 13, Utah Code Annotated, (1953) as amended.

Section 1.3 Purpose and General Responsibilities

1.3.1 To complete the activities necessary to maintain a comprehensive, cooperative, and continuing multi-agency transportation planning program, including the development of the Regional Transportation Plan (RTP), Transportation Improvement Program (TIP), and Unified Planning Work Program (UPWP).

1.3.2 To promote public participation in the transportation decision-making process through public outreach held pursuant to state and federal guidelines.

1.3.3 To exercise leadership and initiative in planning and assisting in the development of an efficient, cost-effective, integrated transportation system in the Utah County urban area.

1.3.4 To provide transportation air quality analysis for the Regional Transportation Plan and prepare conformity determination reports in keeping with the provisions of the Clean Air Act, 40 CFR 93, the Conformity Rule, and the State Implementation Plan (SIP).

Section 1.4 Service Area

The service area encompasses all municipalities in Utah County and the contiguous unincorporated areas between municipalities. Transportation air quality analyses will include all of the Utah County area for regionally significant projects.

Article II. MPO Board

Section 2.1 Establishment

There is established within the MAG MPO the MPO Board.

Section 2.2 - Responsibilities

The MPO Board is responsible for all actions, agreements, and functions to be carried out by the MPO. These responsibilities include:

2.2.1 Serve in a policy review capacity to ensure that all federal and state assisted projects are consistent with integrated regional transportation plans and programs.

2.2.2 Review and approve policies and actions related to air quality. Comment on and/or approve State Implementation Plan development.

2.2.3 Give final approval for the Unified Plan Work Program (UPWP), Regional Transportation Plan (RTP), Transportation Improvement Program (TIP), and Conformity Determination Reports.

2.2.4 Review and approve new MPO funded projects or major scope changes to the RTP, TIP, or UPWP.

1) New projects or major scope changes to the TIP funded by the Utah Department of Transportation (UDOT) or the Utah Transit Authority (UTA) are approved administratively by the MPO TIP Program Manager and presented to the MPO Technical Advisory Committee (TAC) and MPO Board for information.

2.2.5 Accept contributions and grants in aid.

2.2.6 Contract with the federal government for planning assistance and other transportation related planning projects, products, and services.

2.2.7 Contract with other state and local entities and consultants for the provision and receipt of planning or associated products or services.

2.2.8 Approve related third-party contracts, work scopes, and the planning process.

2.2.9 Give final approval for all official MPO documents.

Section 2.3 – Membership and Representation

Members of the MPO Board shall include:

2.3.1 Voting Members:

1) Each unit of local government shall be represented by its mayor, commissioner, or councilmember.
2) Utah Department of Transportation Executive Director.
3) Utah Transit Authority Trustee appointed from the Board of Trustees.
4) Utah Division of Air Quality Director.
5) One member from the State House of Representatives may be appointed by the MPO Board. Members must reside within the boundaries of the MPO.
    a) The Board's Officers, with support of staff and others as needed, shall review the House representative biennially, at the conclusion of November, to assess engagement, contributions to governance, and alignment with the MPO's mission. Within 30 days following the review, the Chair shall recommend to the MPO Board any appropriate actions such as continuation or dismissal.

6) One member from the State Senate may be appointed by the MPO Board. Members must reside within the boundaries of the MPO.
    a) The Board's Officers, with support of staff and others as needed, shall review the Senate representative biennially, at the conclusion of November, to assess engagement, contributions to governance, and alignment with the MPO's mission. Within 30 days following the review, the Chair shall recommend to the MPO Board any appropriate actions such as continuation or dismissal.

2.3.2 Non-voting, Ex-officio Members:
1) Chair or vice chair of the TAC.
2) Federal Highway Administration (FHWA) representative.
3) Federal Transit Administration (FTA) representative.
4) Camp Williams representative.
5) Mayor from Bluffdale City.
6) Additional ex-officio members may be added from time to time with the approval of the voting membership. Ex-officio members may fully participate in each meeting's discussion.

2.3.3 Alternates:
Each Board member shall appoint one Alternate Board member to attend and vote in their place at any Board meeting where the primary Board member is unable to be present. The Alternate Board member shall only have voting power when the primary member is absent and must be notified of their designated role in advance of any meeting. Members may select the following as an Alternate:
1) For units of local governments: an elected official or senior staff.
2) For state agencies: a commission member, board member, or senior staff.
3) For legislative representatives: another House or Senate representative whose district is within the MPO area.

2.3.4 Any member who, for any reason, is no longer in the service of the voting entity shall have his/her position vacated automatically, and another member shall be appointed by the appropriate voting entity.

Section 2.4. Officers

2.4.1 Chair: The MPO Board, in consultation with MPO staff, shall designate the vice chair as successor to the chair. The chair shall serve a two-year term beginning the first meeting of the calendar year. Individuals may request to be replaced at any time.

2.4.2 Vice Chair: When a new chair is chosen, the MPO Board, in consultation with MPO staff, shall nominate from its membership the vice chair. Ratification of nomination shall require a simple majority vote. The vice chair shall serve a two-year term. Individuals may request to be replaced at any time.

2.4.3 Both chair and vice chair shall be elected officials from jurisdictions within the MPO.

2.4.4 If the chair should relinquish his or her elected position early, they shall be replaced by the vice chair and a new vice chair will be elected.

2.4.5 In the absence of the chair the vice chair shall have the powers of chair. If both are absent the quorum may elect a temporary chair.

2.4.6 The chair and vice chair will serve without compensation and shall serve while they are in their current term of public office.

2.4.7 The chair and vice chair shall vote on all matters before the committee. They shall sign on behalf of the MPO all documents requiring MPO Board signatures and shall perform all other duties required of the chair or vice chair.

Section 2.5 Voting and Meetings

2.5.1 Voting:

1) Each represented jurisdiction/agency and each Utah County Commissioner shall have one vote.
2) Ex-officio members do not vote.
3) The number of voting members will be established during the Call to Order to determine the presence of a quorum. Duly appointed alternates and proxies shall be counted as quorum members.
4) A quorum consists of twelve (12) voting members. Members attending through electronic means shall be included in the quorum count and have all privileges and responsibilities normally accruing. Meetings may be conducted without a quorum present.
5) If a quorum is not present, the chair may seek consensus from those voting members present to contact absent members during the meeting. Voting members will be contacted until a quorum is reached.
6) If a quorum cannot be assembled, no binding action may be taken.
7) A simple majority (51%) of the voting quorum present at the meeting will constitute passage. A tie vote is a failure to pass.
8) Each member may cast a vote on behalf of only one entity to the MPO Board. If a member is in a position to act for more than one body, he or she must declare which one they are acting for. The member may still represent both entities in terms of the discussion. An alternate or alternates may be appointed to represent the other entity if desired by the member.

2.5.2 Meetings:

1) Meetings may be held in person and/or virtually.
2) The MPO Board shall follow the Open Meetings Laws of the State of Utah.
3) Parliamentary procedure at all meetings shall be governed by Robert's Rules of Order, except as otherwise modified herein or unless the rules are suspended by a majority of the voting quorum.
4) The MPO Board will meet monthly unless the chair cancels the meeting, and the regular attendees are notified. The chair may call for a non-scheduled meeting, adhering to state meeting notification laws.
5) All MPO Board meetings will be open to the public and the agenda will be posted on the magutah.gov website and Utah Public Notice website. Each

jurisdiction will be responsible for public input at the project level and will participate on a regional level with MPO staff to meet Unified Planning Work Program objectives.

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1) A potential conflict of interest may arise if, on any matter before the MPO Board, a voting member, or a member of his or her immediate family has material economic involvement regarding the matter being discussed. When such a situation presents itself, the member must declare the potential conflict. If such conflict appears to exist and the member has not made it known, the chair shall make inquiry.

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2.6.1 The chair may set up standing sub-committees, ad-hoc committees, and public advisory committees for the MPO Board as deemed necessary. Such shall report progress, findings, and make recommendations to the MPO Board and shall receive staff support from the MPO.

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3.2.2 Advise the MPO Board on appropriate actions to be taken.

3.2.3 Work closely with the MPO staff to provide support and review and recommend actions to the MPO Board on the following plans, projects, and program:

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3) Utah Transit Authority Trustee to appoint one representative.
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3.3.2 Non-voting Ex-officio Members:

1) MPO staff.
2) Representatives of public agencies not included in the regular membership.
3) Members of public advisory committees.

3.3.3 Consulting Firms:

1) Consultants to MPO Board member jurisdictions may be appointed as their representative to the TAC, subject to the following:

a) A written letter of designation from the jurisdiction must be submitted to the TAC chair before the consultant may vote.
b) If a third-party contract with the MPO is to be discussed during regular TAC meetings or any subcommittee meetings, any consultant that anticipates bidding on the contract must leave the meeting during the discussion and vote. Failure to do so will result in forfeiture of eligibility to bid on the contract.

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3.4.1 The members of the TAC shall nominate and elect a chair and a vice chair. Each shall serve without compensation, for a period of two years.

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3.4.4 If the chair no longer represents a member jurisdiction, they shall be replaced by the vice chair and a new vice chair will be elected.

3.4.5 The chair and vice chair shall be able to vote on all matters before the committee.

3.4.6 The chair and vice chair shall sign on behalf of the TAC all documents requiring signatures and shall perform all other duties required.
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3.5.1 Voting

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3) Robert's Rules of order shall govern the parliamentary proceedings for meetings unless they are suspended by a majority of the voting quorum.
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5) The chair may call for a non-scheduled meeting, adhering to state meeting notification laws.
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7) All TAC meetings will be open to the public and agendas posted, generally one week, prior to the meeting on the magutah.gov website and Utah Public Notice Website.
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Article IV. MPO Board Staff

Section 4.1 Relationship to MAG

MAG Executive Council is the final policy body for MPO staff. The Executive Council approves all administrative documents and policies relating to the operation of the MPO, staffing, and staff assignments.

Section 4.2 Responsibilities

MPO staff provides support to the MPO Board and TAC and are responsible for development of the following essential products and services:

1) Unified Planning Work Program and Budget
2) Regional Transportation Plan
3) Transportation Improvement Program
4) Conformity determination reports
5) Title VI Civil Rights review
6) Third party contracts and work scopes, as applicable
7) Other projects deemed essential may be authorized by the MPO Board and specified in the Unified Planning Work Program.

Section 4.3 Finances

4.3.1 Fiscal Year:

1) The MPO fiscal year shall commence on July 1 of each year.

4.3.2 Funding:

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2) While the MAG Executive Council approves the staffing plan and budget of the MPO, the MPO Board has final approval of the Unified Planning Work Program and Budget.

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2) The audit is made by a certified public accountant and a copy of the approved budget and amendments shall be on file in the office of the MAG Finance Director. The audit report is available to all MAG members.

Article V. Adoption and Amendment of These Bylaws

Section 5.1 - Majority Vote for Adoption

These bylaws may be adopted by a majority of the voting quorum of the MPO Board at a scheduled meeting.

1) Adopted November 1, 2007.

Section 5.2 - Majority Vote for Amendment

These bylaws may be amended by a majority of the voting quorum of the MPO Board at a scheduled meeting.

Amended: June 5, 2008; October 2, 2014; November 3, 2022; August 3, 2023, February 13, 2025, July 10, 2025.

The undersigned hereby certifies that he/she is the duly appointed and acting chair of the MPO Board and that the foregoing bylaws were approved and adopted by the MPO Board effective as of the date signed below and a record of such action is maintained in the minutes of the MPO Board.

MPO Board Chair Signature:_____

Name:_____

Title:_____

Date:_____

Attest Signature:_____

Name:_____

Title:_____

Date:_____

MPO Board Meeting

July 10, 2025| 5:30 pm - 7:00 pm

7a | Springville 800 S 800 Roundabout - Additional Funds

Bob Allen, Acting Transportation Manager | 801-229-3813 | rallen@magutah.gov

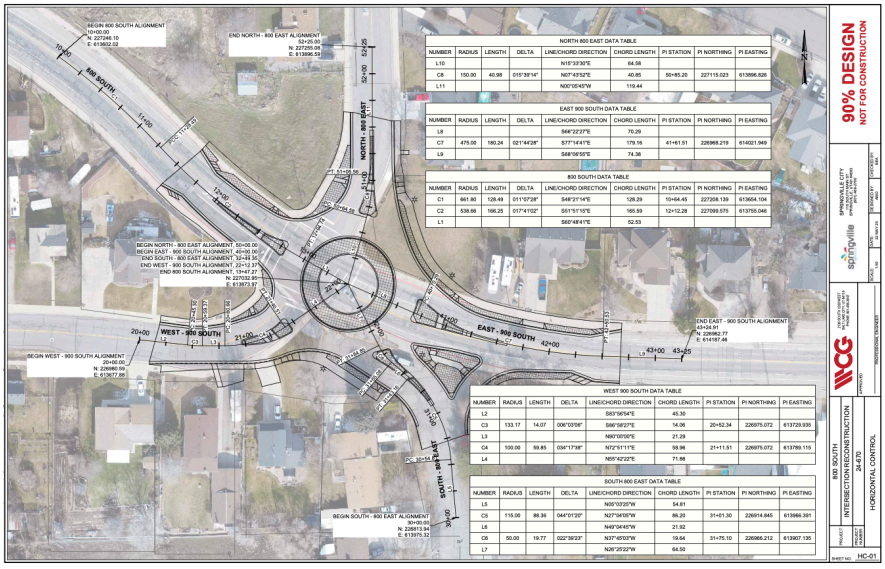
BACKGROUND

In 2020, Springville was awarded $795,750 in County Transportation Tax funds to construct a new roundabout at the intersection of 800 South and 800 East. Both roads are major collectors and each leg of the intersection converges at odd angles. A new roundabout will improve flow and allow the addition of a fifth leg to the south creating a new connection while mitigating the angles.

The project's final design and cost estimate are complete, and there have been no significant scope changes. Due to inflation and increased construction costs, the updated estimate is $2,375,225.Springville City will manage construction and inspection, reducing the total project cost to $2,205,225.

The city is requesting an additional $1,410,225 to fully fund the project.The project is planned for bidding in summer 2025.

Original Funds	$794,750
10% Contingency	$79,475
New Funds	$1,331,000
New Total	**$2,205,225**



STAFF RECOMMENDATION

Staff recommends the additional funds be awarded to the project. The MPO TAC recommended on June 23rd that the MPO Board add $1,331,000 to the Springville 800 S 800 E intersection Project.

SUGGESTED MOTION

I move to add $1,331,000 to the Springville 800 S 800 E intersection Project.

ATTACHMENTS

Presentation
Request Letter
Cost Estimate
Design Plans

TIP Modification

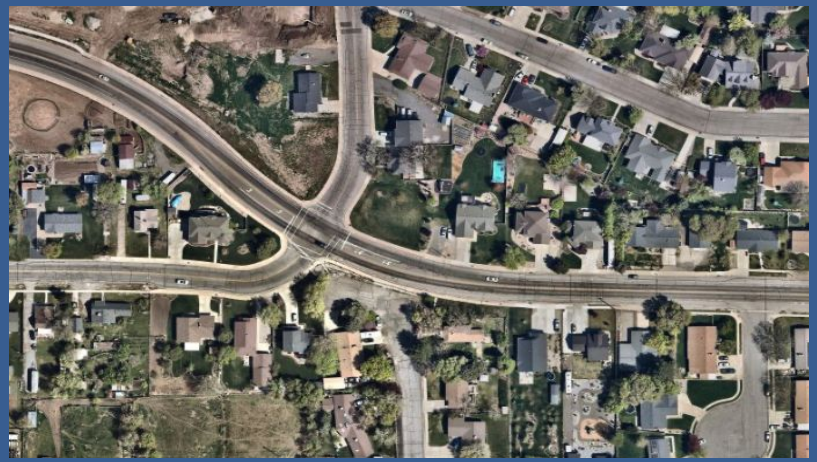
MAG MPO Technical Advisory Committee

July 10, 2025

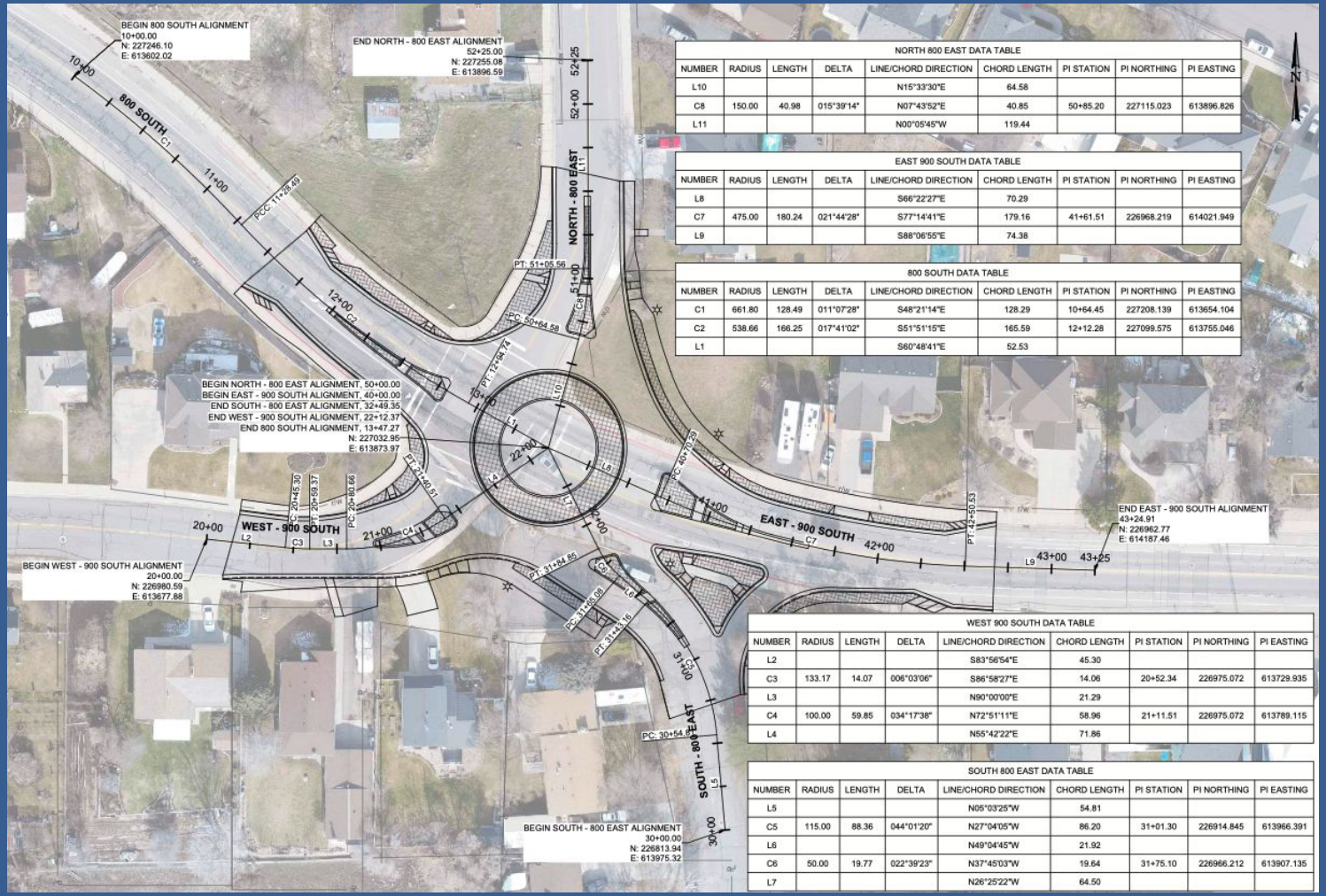


Springville 800 S 800 E Roundabout

- 2020, Springville awarded $795,750 in County funds
- Build new roundabout at the intersection of 800 S and 800 E
- Addition of a fifth leg to the south creating a new connection



MAG



NORTH 800 EAST DATA TABLE

NUMBER	RADIUS	LENGTH	DELTA	LINE/CHORD DIRECTION	CHORD LENGTH	PI STATION	PI NORTHING	PI EASTING
L10				N15°33'30"E	64.58			
C8	150.00	40.98	015°39'14"	N07°43'52"E	40.85	50+85.20	227115.023	613896.826
L11				N00°05'45"W	119.44			

EAST 900 SOUTH DATA TABLE

NUMBER	RADIUS	LENGTH	DELTA	LINE/CHORD DIRECTION	CHORD LENGTH	PI STATION	PI NORTHING	PI EASTING
L8				S66°22'27"E	70.29			
C7	475.00	180.24	021°44'28"	S77°14'41"E	179.16	41+61.51	226968.219	614021.949
L9				S88°06'55"E	74.38			

800 SOUTH DATA TABLE

NUMBER	RADIUS	LENGTH	DELTA	LINE/CHORD DIRECTION	CHORD LENGTH	PI STATION	PI NORTHING	PI EASTING
C1	661.80	128.49	011°07'28"	S48°21'14"E	128.29	10+64.45	227208.139	613654.104
C2	538.66	166.25	017°41'02"	S51°51'15"E	165.59	12+12.28	227099.575	613755.046
L1				S60°48'41"E	52.53			

WEST 900 SOUTH DATA TABLE

NUMBER	RADIUS	LENGTH	DELTA	LINE/CHORD DIRECTION	CHORD LENGTH	PI STATION	PI NORTHING	PI EASTING
L2				S83°56'54"E	45.30			
C3	133.17	14.07	006°03'06"	S86°58'27"E	14.06	20+52.34	226975.072	613729.935
L3				N90°00'00"E	21.29			
C4	100.00	59.85	034°17'38"	N72°51'11"E	58.96	21+11.51	226975.072	613789.115
L4				N55°42'22"E	71.86			

SOUTH 800 EAST DATA TABLE

NUMBER	RADIUS	LENGTH	DELTA	LINE/CHORD DIRECTION	CHORD LENGTH	PI STATION	PI NORTHING	PI EASTING
L5				N05°03'25"W	54.81			
C5	115.00	88.36	044°01'20"	N27°04'05"W	86.20	31+01.30	226914.845	613966.391
L6				N49°04'45"W	21.92			
C6	50.00	19.77	022°39'23"	N37°45'03"W	19.64	31+75.10	226966.212	613907.135
L7				N26°25'22"W	64.50			

MAG

Springville 800 S 800 E Roundabout

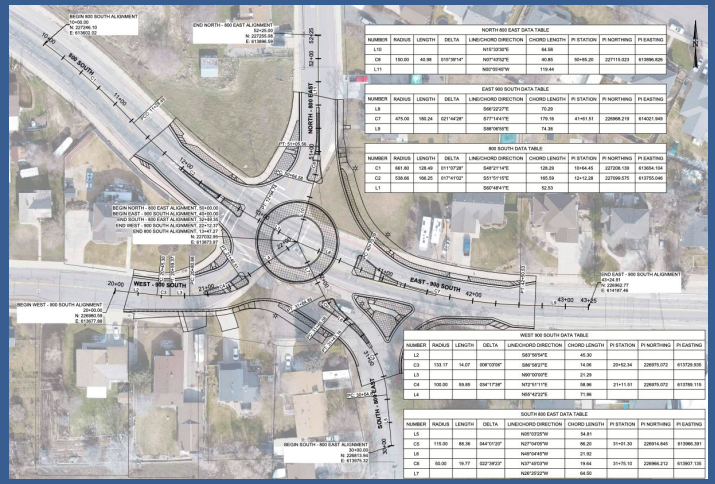
- Project has been designed and will go out to bid this summer
- Inflation and increased construction costs has driven the current estimate to $2,375,225
- Springville will do construction management and inspections reducing the total project cost to $2,205,225
- Requesting additional funds

Original Funds	$794,750
10% Contingency	$79,475
New Funds	$1,331,000
New Total	**$2,205,225**

Questions?

Bob Allen, Senior Planner
801-229-3813 | rallen@magutah.gov

Original Funds	$794,750
10% Contingency	$79,475
New Funds	$1,331,000
New Total	**$2,205,225**



Suggested Motion

"I move to add $1,331,000 to the Springville 800 S 800 E Intersection Project."

June 5, 2025

Robert Allen
Interim Transportation Manager
Mountainland Association of Governments
586 East 800 North
Orem, UT 84097

Dear Mr. Allen,

The City of Springville respectfully requests additional funding from the Mountainland Association of Governments (MAG) Transportation Improvement Program (TIP) for the 800 East - 800/900 South Roundabout project (TIP Project No. 19102). This project, currently funded through the TIP, has completed its final design and engineers' cost estimate. There have not been any significant scope changes to this project since its selection several years ago. However, due to significant construction cost increases driven by inflation since the initial award, the existing budget is insufficient to complete the project as planned.

The current TIP funding allocation for the project is $795,000. The updated engineers' cost estimate totals $2,375,225. Springville City is committed to providing the required 6.67% match, approximately $160,000, and will undertake construction management and inspection, reducing the estimate by $170,000 (construction management portion) to a total project cost of $2,205,225. Consequently, the City requests an additional $1,410,225 to fully fund the project.

The City plans to advertise this project for bidding in summer 2025. Attached, please find the updated plans and current cost estimate for your review.

We appreciate your consideration of this request and look forward to your response. We are hoping to be placed on the June MAG TAC agenda. Please contact me at (801) 491-2780 or via email at janderson@springville.org if you require additional information.

Sincerely,

Jeffrey L. Anderson, PE, CFM
Assistant Public Works Director
Springville City
110 South Main Street
Springville, UT 84663

ENGINEER'S ESTIMATE
800 SOUTH - INTERSECTION RECONSTRUCTION
WCG PROJECT NUMBER 24-670

BID ITEMS

GENERAL

ITEM #	KEYNOTE	DESCRIPTION	QTY.	UNIT	UNIT PRICE	AMOUNT
1	-	MOBILIZATION	1	LUMP	15.00%	$ 199,000.00
2	-	SWPPP AND NOI	1	LUMP	1.50%	$ 20,000.00
3	-	PUBLIC INFORMATION SERVICES	1	LUMP	0.50%	$ 7,000.00
4	-	TRAFFIC CONTROL	1	LUMP	12.00%	$ 159,000.00
5	-	CONSTRUCTION SURVEY	1	LUMP	3.00%	$ 40,000.00
6	008	UTILITY TEST HOLE	6	EA	$ 1,100.00	$ 6,600.00
					SUBTOTAL	$ 431,600.00

ROADWAY

ITEM #	KEYNOTE	DESCRIPTION	QTY.	UNIT	UNIT PRICE	AMOUNT
7	101	REMOVE FENCE	220	FT	$ 5.00	$ 1,100.00
8	104	REMOVE CURB AND GUTTER	1,680	FT	$ 10.00	$ 16,800.00
9	105	REMOVE CONCRETE	9,297	SQ FT	$ 2.00	$ 18,594.00
10	106	REMOVE ASPHALT	41,390	SQ FT	$ 1.50	$ 62,085.00
11	108	REMOVE DRAINAGE STRUCTURE	2	EA	$ 1,400.00	$ 2,800.00
12	109	REMOVE PIPE CULVERT	15	FT	$ 30.00	$ 450.00
13	110	REMOVE FIRE HYDRANT	1	EA	$ 1,500.00	$ 1,500.00
14	111	RELOCATE MAILBOX	1	EA	$ 800.00	$ 800.00
15	112	RELOCATE IRRIGATION BOX	1	EA	$ 600.00	$ 600.00
16	115	ADJUST MANHOLE TO GRADE	7	EA	$ 1,300.00	$ 9,100.00
17	116	ADJUST VALVE TO GRADE	11	EA	$ 1,500.00	$ 16,500.00
18	120	CLEARING AND GRUBBING	1	LUMP	$ 15,000.00	$ 15,000.00
19	-	SOFT SPOT REPAIR (CONTINGENCY)	100	SQ YD	$ 200.00	$ 20,000.00
20	-	GRANULAR BORROW	1,322	CU YD	$ 58.00	$ 76,676.00
21	-	UNCLASSIFIED EXCAVATION	3,679	CU YD	$ 32.00	$ 117,728.00
22	-	ROADBASE	882	CU YD	$ 70.50	$ 62,181.00
23	-	ASPHALT (PG 64-22)	904	TN	$ 160.00	$ 144,640.00
24	150	ASPHALT SLURRY SEAL COAT	1,158	SQ YD	$ 6.00	$ 6,948.00
25	160	TYPE P CURB	180	FT	$ 22.00	$ 3,960.00
26	161	TYPE R CURB	583	FT	$ 26.00	$ 15,158.00
27	162	TYPE F CURB AND GUTTER, MODIFIED	283	FT	$ 50.00	$ 14,150.00
28	163	TYPE S CURB	11	FT	$ 26.00	$ 286.00
29	165	PLOWABLE END SECTION, TYPE 1	5	EA	$ 2,500.00	$ 12,500.00
30	166	PLOWABLE END SECTION, TYPE 2	7	EA	$ 2,500.00	$ 17,500.00
31	167	TYPE A - 30" STANDARD	1,250	FT	$ 55.00	$ 68,750.00
32	168	TYPE A - 30" REVERSE PAN	211	FT	$ 55.00	$ 11,605.00
33	169	STAMPED COLORED CONCRETE, 4" THICK	6,120	SQ FT	$ 12.00	$ 73,440.00
34	170	STAMPED COLORED CONCRETE, 7" THICK	3,225	SQ FT	$ 20.00	$ 64,500.00
35	171	CONCRETE, 6" THICK	9,247	SQ FT	$ 11.00	$ 101,717.00
36	172	PEDESTRIAN ACCESS RAMP	21	EA	$ 4,000.00	$ 84,000.00
37	174	FLARED DRIVEWAY APPROACH, 6" THICK	446	SQ FT	$ 16.00	$ 7,136.00
38	175	DRIVEWAY, 4" ASPHALT	311	SQ FT	$ 7.00	$ 2,177.00
39	801	763 E LANDSCAPING	1	LUMP	$ 1,500.00	$ 1,500.00
40	802	780 E LANDSCAPING	1	LUMP	$ 1,500.00	$ 1,500.00
41	803	790 E LANDSCAPING	1	LUMP	$ 1,500.00	$ 1,500.00
42	804	920 S LANDSCAPING	1	LUMP	$ 1,500.00	$ 1,500.00
43	805	921 S LANDSCAPING	1	LUMP	$ 1,500.00	$ 1,500.00
44	806	829 E LANDSCAPING	1	LUMP	$ 1,500.00	$ 1,500.00
45	807	887 S LANDSCAPING	1	LUMP	$ 1,500.00	$ 1,500.00
46	808	CANYON CREEK LLC LANDSCAPING	1	LUMP	$ 1,500.00	$ 1,500.00
					SUBTOTAL	$ 1,062,381.00

SIGNING & STRIPING

ITEM #	KEYNOTE	DESCRIPTION	QTY.	UNIT	UNIT PRICE	AMOUNT
47	302	REMOVE SIGN AND POST	6	EA	$ 110.00	$ 660.00
48	303	SIGN AND POST	30	EA	$ 650.00	$ 19,500.00
49	304	SOLAR POWERED RRFB	11	EA	$ 9,000.00	$ 99,000.00
50	350	PAVEMENT MARKING PAINT	43	GAL	$ 52.00	$ 2,236.00
51	351	PAVEMENT MESSAGE PAINT	6	EA	$ 75.00	$ 450.00
					SUBTOTAL	$ 121,846.00

STORM DRAIN & UTILITIES						
ITEM #	KEYNOTE	DESCRIPTION	QTY.	UNIT	UNIT PRICE	AMOUNT
52	413	15" RCP CULVERT	308	FT	$ 170.00	$ 52,360.00
53	430	CATCH BASIN, PLAN 315.1	6	EA	$ 7,500.00	$ 45,000.00
54	431	COMBO BOX, PLAN 316	1	EA	$ 12,000.00	$ 12,000.00
55	432	60" MANHOLE	1	EA	$ 10,000.00	$ 10,000.00
56	500	FIRE HYDRANT	1	EA	$ 5,500.00	$ 5,500.00
57	510	IRRIGATION LATERAL	1	LUMP	$ 550.00	$ 550.00
58	700	LIGHTING JUNCTION BOX	7	EA	$ 1,200.00	$ 8,400.00
59	705	2" LIGHTING CONDUIT	590	LF	$ 12.00	$ 7,080.00
					SUBTOTAL	$ 140,890.00

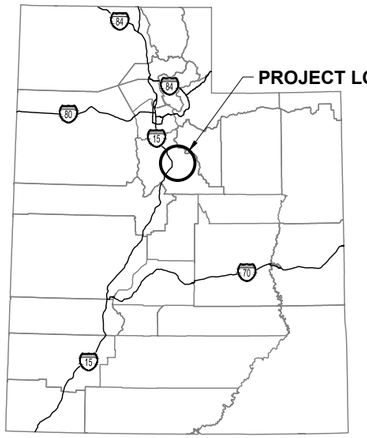
BID ITEMS TOTAL $ 1,756,717.00

NON-BID ITEMS

ENGINEERING						
ITEM #	KEYNOTE	DESCRIPTION	QTY.	UNIT	UNIT PRICE	AMOUNT
60	-	PRELIMINARY DESIGN	1	LUMP	$ 85,000.00	$ 85,000.00
61	-	CONSTRUCTION ENGINEERING	1	LUMP	$ 170,000.00	$ 170,000.00
					SUBTOTAL	$ 255,000.00

CONTINGENCY FUND						
ITEM #	KEYNOTE	DESCRIPTION	QTY.	UNIT	UNIT PRICE	AMOUNT
62	-	RIGHT-OF-WAY	1	LUMP	$ 50,000.00	$ 50,000.00
63	-	UTILITIES CONTINGENCY FUND	1	LUMP	$ 50,000.00	$ 50,000.00
					SUBTOTAL	$ 100,000.00

BID ITEMS TOTAL $ 1,756,717.00
15% CONTINGENCY $ 263,507.55
NON-BID ITEMS TOTAL $ 355,000.00
GRAND TOTAL **$ 2,375,224.55**



PROJECT LOCATION

VICINITY MAP

springville
ART CITY

800 SOUTH

INTERSECTION RECONSTRUCTION

INDEX TO SHEETS		
SHEET NO.	# OF SHEETS	DESCRIPTION
1-A	1	TITLE SHEET
1-B	1	GENERAL NOTES, ABBREVIATIONS & LEGEND
1-C	1	BID ITEM SUMMARY
SC-01	1	SURVEY CONTROL
HC-01	1	HORIZONTAL CONTROL
TS-01	1	TYPICAL SECTIONS
RMV-01	1	REMOVAL PLAN
RD-01	1	ROADWAY PLAN
SS-01	1	SIGNING & STRIPING PLAN
GR-01 - GR-03	3	GRADING PLAN
UT-01	1	UTILITY PLAN
DT-01 - DT-03	3	DETAILS

90% DESIGN
NOT FOR CONSTRUCTION

UTAH EDITION OF THE APWA MANUAL OF STANDARD SPECIFICATION AND MANUAL OF STANDARD PLANS 2025 EDITION AND SPECIAL PROVISIONS IN THE PROJECT MANUAL APPLY ON THIS PROJECT.

APPROVED BY SPRINGVILLE CITY		CONSULTANT PROJECT MANAGER	
CHRIS WILSON, P.E.	DATE	JEREMY SEARLE, P.E.	DATE

WCG
2139 SOUTH 1260 WEST
SALT LAKE CITY, UT 84119

800 SOUTH
INTERSECTION RECONSTRUCTION

PROJECT NUMBER
24-670

GENERAL NOTES

1. ALL UTILITY LOCATIONS ARE APPROXIMATE. CONTRACTOR SHALL BE RESPONSIBLE FOR NOTIFYING BLUE STAKES FOR LOCATION OF ALL UTILITIES. 1-800-662-4111.
2. CONTRACTOR SHALL PROTECT ALL EXISTING UTILITIES DURING CONSTRUCTION AND ENSURE THEY REMAIN IN PLACE AND OPERATIONAL.
3. TRAFFIC CONTROL IS TO CONFORM WITH MUTCD AND SPRINGVILLE CITY STANDARDS.
4. RESTORE OR PRESERVE ALL EXISTING FENCES, ROADS AND DITCHES UNLESS OTHERWISE SPECIFIED.
5. CONTRACTOR IS RESPONSIBLE FOR PROVIDING AS-BUILT DRAWINGS, ONE HARD COPY AND ONE CD WITH CAD FILES, PRIOR TO FINAL PAYMENT.
6. SAFE CONSTRUCTION PROCEDURES AND WORKING CLEARANCES ARE TO BE MAINTAINED AT ALL TIMES.
7. IF THERE IS A CONFLICT BETWEEN THE PLAN AND SPECIFICATIONS, THE SPECIFICATIONS SHALL PREVAIL.

PUBLIC AGENCY'S PERSONNEL TO CONTACT

1. UTILITY COMPANIES: UTILITY COMPANIES GENERALLY REQUIRE A MINIMUM OF 2 WEEKS NOTICE IF THEIR UTILITY REQUIRES LOCATION, RELOCATION OR PROTECTION. SEE UT-01 FOR CONTACT INFO.
2. CITY INFORMATION
3. OTHER INFORMATION

DRAINAGE NOTES

1. STRUCTURE ID:
   CB = CATCH BASIN P = DRAINAGE PIPE MH = MANHOLE
   JB = JUNCTION BOX ES = END SECTION EXP = EXISTING PIPE
   EXCB = EXISTING CATCH BASIN HGL = HYDRAULIC GRADE LINE
2. EXISTING UTILITY ID:
   bctv = BURIED CABLE TV g = GAS fo = FIBER OPTIC
   ud = PERFORATED UNDERDRAIN PIPE be = BURIED ELECTRIC
   sd = STORM DRAIN e = OVERHEAD ELECTRIC wtr = WATER
   btel = BURIED TELEPHONE swr = SEWER
3. UTILITY LOCATIONS ARE APPROXIMATIONS BASED ON THE AVAILABLE INFORMATION. THE CONTRACTOR IS RESPONSIBLE TO LOCATE ALL UTILITIES. PROTECT IN PLACE ALL UTILITIES AND EXISTING DRAINAGE FEATURES NOT BEING RELOCATED.
4. FIELD VERIFY THE EXISTING PIPE LOCATIONS AND THE FIT AND FUNCTION AT STRUCTURE LOCATIONS PRIOR TO MANUFACTURING PRECAST DRAINAGE STRUCTURES. THE OWNER WILL NOT REIMBURSE FOR PRECAST STRUCTURES THAT DO NOT FIT FIELD CONDITIONS.

ABBREVIATIONS

AP	ANGLE POINT
APWA	AMERICAN PUBLIC WORKS ASSOCIATION
BF	BLIND FLANGE
BLDG	BUILDING
BOW	BACK OF SIDWALK
CI	CAST IRON
CL	CENTER LINE
CMP	CORRUGATED METAL PIPE
CO	CLEANOUT
CY	CUBIC YARD
DIA	DIAMETER
DI	DUCTILE IRON
DWG	DRAWING
E	EAST
EA	EACH
EG	EXISTING GRADE
ELEV	ELEVATION
EOA	EDGE OF ASPHALT
EOC	EDGE OF CONCRETE
EOG	EDGE OF GRAVEL
EX	EXISTING
FG	FINISHED GRADE
FH	FIRE HYDRANT
FL	FLOW LINE
FLG	FLANGE
FT	FOOT
GB	GRADE BREAK
HDPE	HIGH DENSITY POLYETHYLENE PIPE
HP	HIGH POINT
HORIZ	HORIZONTAL
IE	INVERT ELEVATION
IN	INCHES
INV	INVERT
L	LENGTH
LP	LOW POINT
LT	LEFT
MAX	MAXIMUM
MH	MANHOLE
MIN	MINIMUM
MJ	MECHANICAL JOINT
N	NORTH
N/A	NOT APPLICABLE
NTS	NOT TO SCALE
OC	ON CENTER
OH	OVERHEAD
PC	POINT OF CURVATURE
PCC	POINT OF COMPOUND CURVATURE
PI	POINT OF INTERSECTION
PT	POINT OF TANGENCY
PVC	POINT OF VERT. CURVE (PROFILE ONLY)
PVC	POLYVINYL CHLORIDE
PVI	POINT OF VERTICAL INTERSECTION
Q	RATE OF FLOW
RCP	REINFORCED CONCRETE PIPE
REQ'D	REQUIRED
REV	REVISION
RT	RIGHT
R/W	RIGHT OF WAY
S	SOUTH
SEC	SECTION
SS	SANITARY SEWER
STD	STANDARD
STA	STATION
TBC	TOP BACK OF CURB
TEMP	TEMPORARY
TYP	TYPICAL
UTBC	UNTREATED BASE COURSE
VERT	VERTICAL
W	WEST

SYMBOLS

SURVEY

- BENCH MARK
- CONTROL POINT
- SECTION CORNER FOUND
- SECTION CORNER NOT FOUND

EXISTING TOPOGRAPHY

- JUNCTION BOX
- CATCH BASIN
- POWER POLE
- GUY WIRE
- LIGHT POLE
- DECORATIVE LIGHT
- SIGN
- SIGN, TWO POSTS
- GATE POST
- MAILBOX
- TREE
- GAS SIGN
- FIRE HYDRANT
- VALVE
- MANHOLE
- ELECTRIC MANHOLE
- GAS MANHOLE
- TELEPHONE MANHOLE
- STORM DRAIN MANHOLE
- SANITARY SEWER MANHOLE

PROPOSED TOPOGRAPHY

- CATCH BASIN
- SIGN
- STORM DRAIN MANHOLE
- SANITARY SEWER MANHOLE
- MAILBOX
- DECORATIVE LIGHT

LINE STYLES

SURVEY

- SECTION LINE
- QUARTER SECTION LINE
- 40 ACRE LINE
- PROPERTY LINE
- HIGHWAY R/W
- Existing Highway R/W
- PERPETUAL EASEMENT
- Existing Perpetual Easement
- TEMPORARY EASEMENT

EXISTING UTILITIES

- Water Existing
- Irrigation Existing
- Gas Existing
- Sanitary Sewer Existing
- Storm Drain Existing
- Telephone Buried Existing
- Telephone Overhead Existing
- Fiber Optics Existing
- Electric Buried Existing
- Electric Overhead Existing

PROPOSED UTILITIES

- WATER
- IRRIGATION
- SANITARY SEWER
- STORM DRAIN
- LIGHTING CONDUIT
- PEDESTRIAN RRFB CONDUIT

EXISTING TOPOGRAPHY

- Fence
- Edge of Asphalt
- Curb & Gutter
- Edge of Gravel
- Structure / Building

PROPOSED TOPOGRAPHY

- CUT CATCH LINE
- FILL CATCH LINE
- FENCE
- PAVEMENT CUTTING
- FLOW LINE
- EDGE OF ASPHALT
- EDGE OF CONCRETE
- EDGE OF GRAVEL

90% DESIGN
NOT FOR CONSTRUCTION

SPRINGVILLE CITY
110 SOUTH MAIN ST
SPRINGVILLE, UT 84663
(801) 489-2700

CHECKED BY: BEA
DESIGNED BY: AMO
DATE: 22 MAY 25
SCALE: N/A

2139 SOUTH 1260 WEST
SALT LAKE CITY, UT 84119
PHONE: 801-466-3847

APPROVED

PROFESSIONAL ENGINEER

800 SOUTH
INTERSECTION RECONSTRUCTION

PROJECT

24-670

PROJECT NUMBER

GENERAL NOTES, ABBREVIATIONS & LEGEND

SHEET NO. 1-B

File Path:G:\Shared drives\2024 Projects\24-670 Springville 800 South Roundabout Design\09_Data\1 Sheet Set\1.1_Front Sheets.dwg June 28, 2024

BID ITEMS

GENERAL ITEMS				
ITEM #	KEYNOTE	DESCRIPTION	QTY.	UNIT
1	-	MOBILIZATION	1	LUMP
2	-	SWPPP AND NOI	1	LUMP
3	-	PUBLIC INFORMATION SERVICES	1	LUMP
4	-	TRAFFIC CONTROL	1	LUMP
5	-	CONSTRUCTION SURVEY	1	LUMP
6	008	UTILITY TEST HOLE	6	EA
ROADWAY ITEMS				
ITEM #	KEYNOTE	DESCRIPTION	QTY.	UNIT
7	101	REMOVE FENCE	220	FT
8	104	REMOVE CURB AND GUTTER	1,680	FT
9	105	REMOVE CONCRETE	9,297	SQ FT
10	106	REMOVE ASPHALT	41,390	SQ FT
11	108	REMOVE DRAINAGE STRUCTURE	2	EA
12	109	REMOVE PIPE CULVERT	15	FT
13	110	REMOVE FIRE HYDRANT	1	EA
14	111	RELOCATE MAILBOX	1	EA
15	112	RELOCATE IRRIGATION BOX	1	EA
16	115	ADJUST MANHOLE TO GRADE	7	EA
17	116	ADJUST VALVE TO GRADE	11	EA
18	120	CLEARING AND GRUBBING	1	LUMP
19	-	SOFT SPOT REPAIR (CONTINGENCY)	100	SQ YD
20	-	GRANULAR BORROW	1,322	CU YD
21	-	UNCLASSIFIED EXCAVATION	3,679	CU YD
22	-	ROADBASE	882	CU YD
23	-	ASPHALT (PG 64-22)	904	TN
24	150	ASPHALT SLURRY SEAL COAT	1,158	SQ YD
25	160	TYPE P CURB	180	FT
26	161	TYPE R CURB	583	FT
27	162	TYPE F CURB AND GUTTER, MODIFIED	283	FT
28	163	TYPE S CURB	11	FT
29	165	PLOWABLE END SECTION, TYPE 1	5	EA
30	166	PLOWABLE END SECTION, TYPE 2	7	EA

ROADWAY ITEMS (CONTINUED)				
ITEM #	KEYNOTE	DESCRIPTION	QTY.	UNIT
31	167	TYPE A - 30" STANDARD	1,250	FT
32	168	TYPE A - 30" REVERSE PAN	211	FT
33	169	STAMPED COLORED CONCRETE, 4" THICK	6,120	SQ FT
34	170	STAMPED COLORED CONCRETE, 7" THICK	3,225	SQ FT
35	171	CONCRETE, 6" THICK	9,247	SQ FT
36	172	PEDESTRIAN ACCESS RAMP	21	EA
37	174	FLARED DRIVEWAY APPROACH, 6" THICK	446	SQ FT
38	175	DRIVEWAY, 4" ASPHALT	311	SQ FT
39	801	763 E LANDSCAPING	1	LUMP
40	802	780 E LANDSCAPING	1	LUMP
41	803	790 E LANDSCAPING	1	LUMP
42	804	920 S LANDSCAPING	1	LUMP
43	805	921 S LANDSCAPING	1	LUMP
44	806	829 E LANDSCAPING	1	LUMP
45	807	887 S LANDSCAPING	1	LUMP
46	808	CANYON CREEK LLC LANDSCAPING	1	LUMP
SIGNING AND STRIPING ITEMS				
ITEM #	KEYNOTE	DESCRIPTION	QTY.	UNIT
47	302	REMOVE SIGN AND POST	6	EA
48	303	SIGN AND POST	30	EA
49	304	SOLAR POWERED RRFB	11	EA
50	350	PAVEMENT MARKING PAINT	43	GAL
51	351	PAVEMENT MESSAGE PAINT	6	EA
STORM DRAIN AND UTILITY ITEMS				
ITEM #	KEYNOTE	DESCRIPTION	QTY.	UNIT
52	413	15" RCP CULVERT	308	FT
53	430	CATCH BASIN, PLAN 315.1	6	EA
54	431	COMBO BOX, PLAN 316	1	EA
55	432	60" MANHOLE	1	EA
56	500	FIRE HYDRANT	1	EA
57	510	IRRIGATION LATERAL	1	LUMP
58	700	LIGHTING JUNCTION BOX	7	EA
59	705	2" LIGHTING CONDUIT	590	LF

ITEM SUMMARIES

PAVEMENT MARKING PAINT SUMMARY				
KEYNOTE	DESCRIPTION	FEET	FT/GAL	GAL
SW4	4" SOLID WHITE LINE	816	190	4.3
LD8	8" LANE DROP WHITE LINE	63	380	0.2
DW4	4" DOTTED WHITE LINE	112	760	0.1
SB1	12" STOP BAR	349	63	5.5
SY4	4" SOLID YELLOW LINE	2152	190	11.3
TOTAL				21.4
TOTAL (2 APPLICATIONS)				**42.9**

SURFACING SUMMARY									
LOCATION	AREA	GRANULAR BORROW		ROADBASE		ASPHALT (PG 64-22)			
		Depth	Vol	Depth	Vol	Depth	Vol		
	SQ FT	IN	CY	IN	CY	IN	CFT		TONS
								152 LB/CF	
ROADWAY	35701	12	1322	8	882	4	11900		904

EARTHWORK SUMMARY			
LOCATION	UNCLASSIFIED EXCAVATION (CY)	FILL (CY)	WASTE (CY)
ROADWAY	3679	604	3075

90% DESIGN
NOT FOR CONSTRUCTION

SPRINGVILLE CITY
110 SOUTH MAIN ST
SPRINGVILLE, UT 84663
(801)489-2700

springville

DESIGNED BY: AMO
CHECKED BY: BEA
DATE: 22 MAY 25
SCALE: N/A

2139 SOUTH 1260 WEST
SALT LAKE CITY, UT 84119
PHONE: 801-456-3847

APPROVED

PROFESSIONAL ENGINEER

PROJECT: 800 SOUTH
INTERSECTION RECONSTRUCTION
PROJECT NUMBER: 24-670
BID ITEM SUMMARY

SHEET NO. 1-C

File Path:G:\Shared drives\2024 Projects\24-670 Springville 800 South Roundabout Design\09_Data\1 Sheet Set\1.1_Front Sheets.dwg June 28, 2024

SURVEY CONTROL TO BE PROVIDED BY OTHERS

90% DESIGN
NOT FOR CONSTRUCTION

SPRINGVILLE CITY
110 SOUTH MAIN ST
SPRINGVILLE, UTAH 84663
(801) 489-2700

springville

SCALE: N/A
DATE: 22 MAY 25
DESIGNED BY: AMO
CHECKED BY: BEA

2139 SOUTH 1260 WEST
SALT LAKE CITY, UT 84119
PHONE: 801-456-3847

APPROVED

PROFESSIONAL ENGINEER

PROJECT: 800 SOUTH
INTERSECTION RECONSTRUCTION

PROJECT NUMBER: 24-670

SURVEY CONTROL

SHEET NO. SC-01

File Path:G:\Shared drives\2024 Projects\24-670 Springville 800 South Roundabout Design\09_Data\1 Sheet Set\1.2_Survey Control.dwg June 28, 2024

BEGIN 800 SOUTH ALIGNMENT
10+00.00
N: 227246.10
E: 613602.02

END NORTH - 800 EAST ALIGNMENT
52+25.00
N: 227255.08
E: 613896.59

BEGIN NORTH - 800 EAST ALIGNMENT, 50+00.00
BEGIN EAST - 900 SOUTH ALIGNMENT, 40+00.00
END SOUTH - 800 EAST ALIGNMENT, 32+49.35
END WEST - 900 SOUTH ALIGNMENT, 22+12.37
END 800 SOUTH ALIGNMENT, 13+47.27
N: 227032.95
E: 613873.97

BEGIN WEST - 900 SOUTH ALIGNMENT
20+00.00
N: 226980.59
E: 613677.88

BEGIN SOUTH - 800 EAST ALIGNMENT
30+00.00
N: 226813.94
E: 613975.32

END EAST - 900 SOUTH ALIGNMENT
43+24.91
N: 226962.77
E: 614187.46

NORTH 800 EAST DATA TABLE								
NUMBER	RADIUS	LENGTH	DELTA	LINE/CHORD DIRECTION	CHORD LENGTH	PI STATION	PI NORTHING	PI EASTING
L10				N15°33'30"E	64.58			
C8	150.00	40.98	015°39'14"	N07°43'52"E	40.85	50+85.20	227115.023	613896.826
L11				N00°05'45"W	119.44			

EAST 900 SOUTH DATA TABLE								
NUMBER	RADIUS	LENGTH	DELTA	LINE/CHORD DIRECTION	CHORD LENGTH	PI STATION	PI NORTHING	PI EASTING
L8				S66°22'27"E	70.29			
C7	475.00	180.24	021°44'28"	S77°14'41"E	179.16	41+61.51	226968.219	614021.949
L9				S88°06'55"E	74.38			

800 SOUTH DATA TABLE								
NUMBER	RADIUS	LENGTH	DELTA	LINE/CHORD DIRECTION	CHORD LENGTH	PI STATION	PI NORTHING	PI EASTING
C1	661.80	128.49	011°07'28"	S48°21'14"E	128.29	10+64.45	227208.139	613654.104
C2	538.66	166.25	017°41'02"	S51°51'15"E	165.59	12+12.28	227099.575	613755.046
L1				S60°48'41"E	52.53			

WEST 900 SOUTH DATA TABLE								
NUMBER	RADIUS	LENGTH	DELTA	LINE/CHORD DIRECTION	CHORD LENGTH	PI STATION	PI NORTHING	PI EASTING
L2				S83°56'54"E	45.30			
C3	133.17	14.07	006°03'06"	S86°58'27"E	14.06	20+52.34	226975.072	613729.935
L3				N90°00'00"E	21.29			
C4	100.00	59.85	034°17'38"	N72°51'11"E	58.96	21+11.51	226975.072	613789.115
L4				N55°42'22"E	71.86			

SOUTH 800 EAST DATA TABLE								
NUMBER	RADIUS	LENGTH	DELTA	LINE/CHORD DIRECTION	CHORD LENGTH	PI STATION	PI NORTHING	PI EASTING
L5				N05°03'25"W	54.81			
C5	115.00	88.36	044°01'20"	N27°04'05"W	86.20	31+01.30	226914.845	613966.391
L6				N49°04'45"W	21.92			
C6	50.00	19.77	022°39'23"	N37°45'03"W	19.64	31+75.10	226966.212	613907.135
L7				N26°25'22"W	64.50			

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SPRINGVILLE CITY
110 SOUTH MAIN ST
SPRINGVILLE, UT 84663
(801) 489-2700

CHECKED BY: BEA
DESIGNED BY: AMO
DATE: 22 MAY 25
SCALE: 1:50

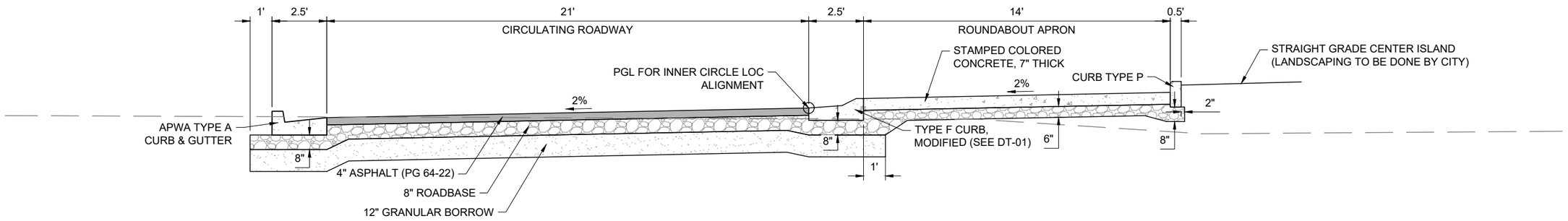
2139 SOUTH 1260 WEST
SALT LAKE CITY, UT 84119
PHONE: 801-456-3847

APPROVED
PROFESSIONAL ENGINEER

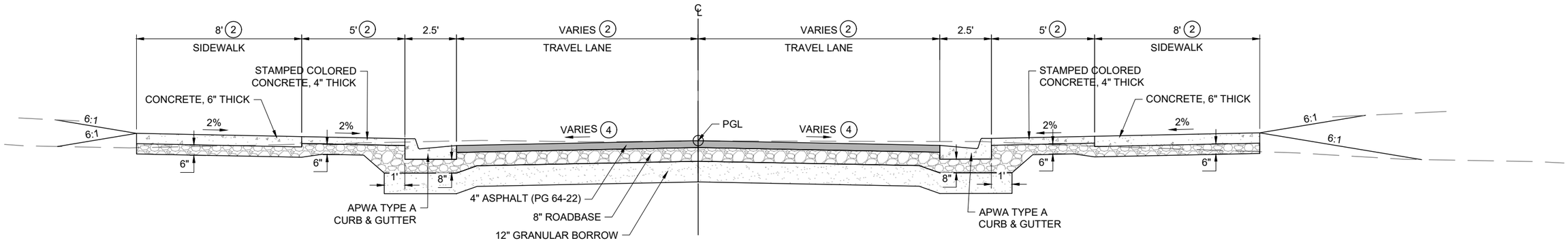
PROJECT: 800 SOUTH INTERSECTION RECONSTRUCTION
PROJECT NUMBER: 24-670
HORIZONTAL CONTROL

SHEET NO. HC-01

File Path:G:\Shared drives\2024 Projects\24-670 Springville 800 South Roundabout Design\09_Data\1 Sheet Set\1.3_Horizontal Control.dwg 22 MAY 25



TYPICAL SECTION 1
ROUNDABOUT CIRCULATORY ROADWAY



TYPICAL SECTION 2
ROUNDABOUT APPROACH
800 SOUTH
800 EAST
900 SOUTH

NOTES:

1 SEE SS SHEETS FOR STRIPING TAPERS AND TRANSITIONS TO THE EXISTING STRIPING CONFIGURATION

(2) SEE RD SHEETS FOR CURB AND GUTTER EXTENTS AND ANGLE POINTS AND CHANGES IN PAVEMENT SECTION, PARKSTRIP AND SIDEWALK WIDTHS

3 SEE DT SHEETS FOR DETAILS ON CURBS, CURB AND GUTTER, AND FLATWORK

(4) SEE GR SHEETS FOR PAVEMENT CROSS SLOPES

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110 SOUTH MAIN ST
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(801) 489-2700

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CHECKED BY: BEA
DATE: 22 MAY 25
SCALE: N/A

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SALT LAKE CITY, UT 84119
PHONE: 801-456-3847

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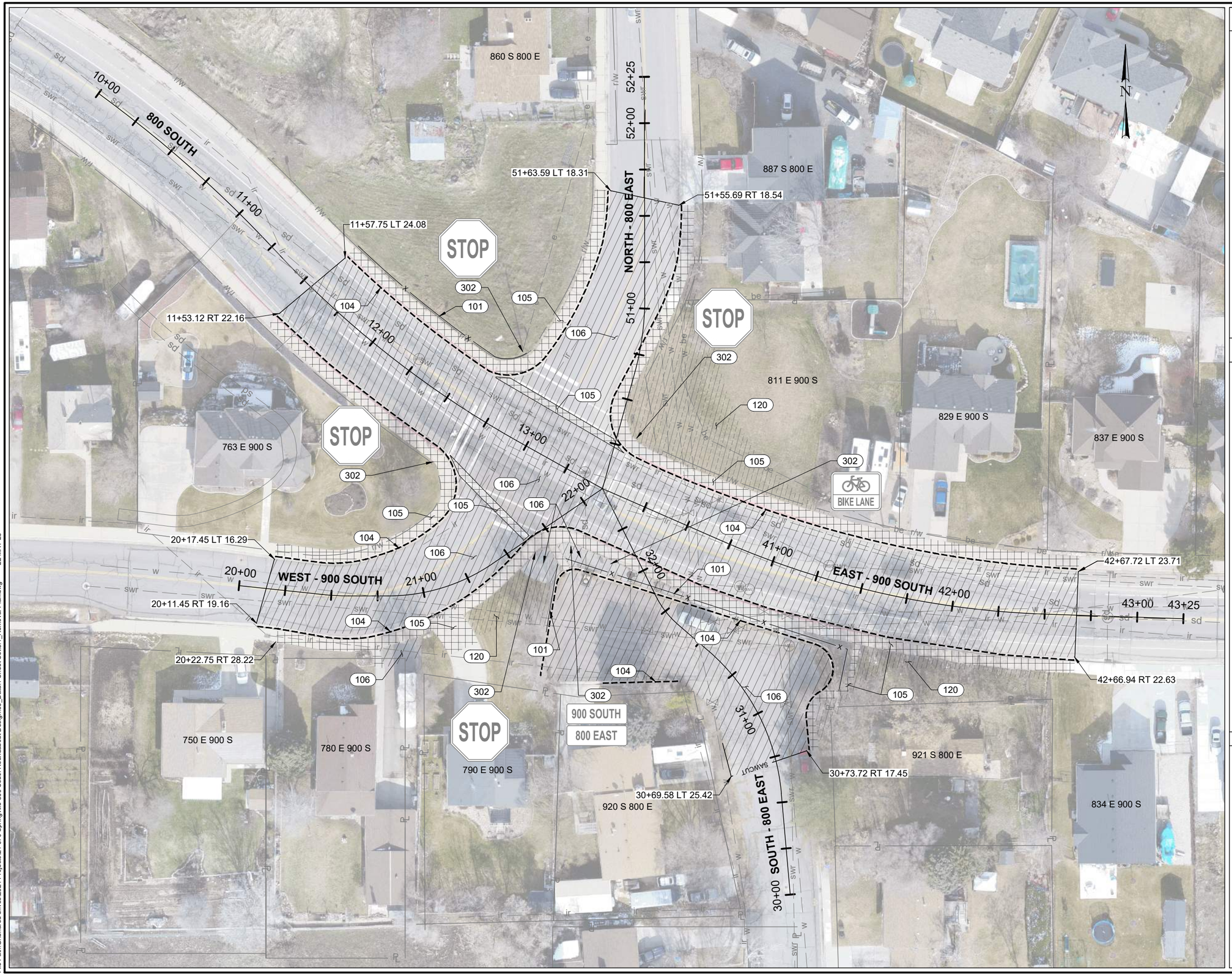
800 SOUTH
INTERSECTION RECONSTRUCTION

PROJECT
PROJECT NUMBER 24-670

TYPICAL SECTIONS

SHEET NO. TS-01

File Path: G:\Shared drives\2024 Projects\24-670 Springville 800 South Roundabout Design\09_Data\1 Sheet Set\2.1_Typical Sections.dwg June 28, 2024



REFERENCE KEYNOTES

—x—	101	REMOVE FENCE
— —	104	REMOVE CURB AND GUTTER
	105	REMOVE CONCRETE
	106	REMOVE ASPHALT
	120	CLEARING AND GRUBBING
	302	REMOVE SIGN AND POST

SHEET KEYNOTES

1 CLEAN TAILING TO PUBLIC WORK YARD

GENERAL NOTES

1 UTILITY RELOCATIONS AND REMOVALS ARE SHOWN ON THE UTILITY PLAN SHEET (UT-01)
2 DELIVER CLEAN TAILINGS TO PUBLIC WORK YARD, COORDINATE WITH CITY

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110 SOUTH MAIN ST
SPRINGVILLE, UT 84663
(801) 489-2700

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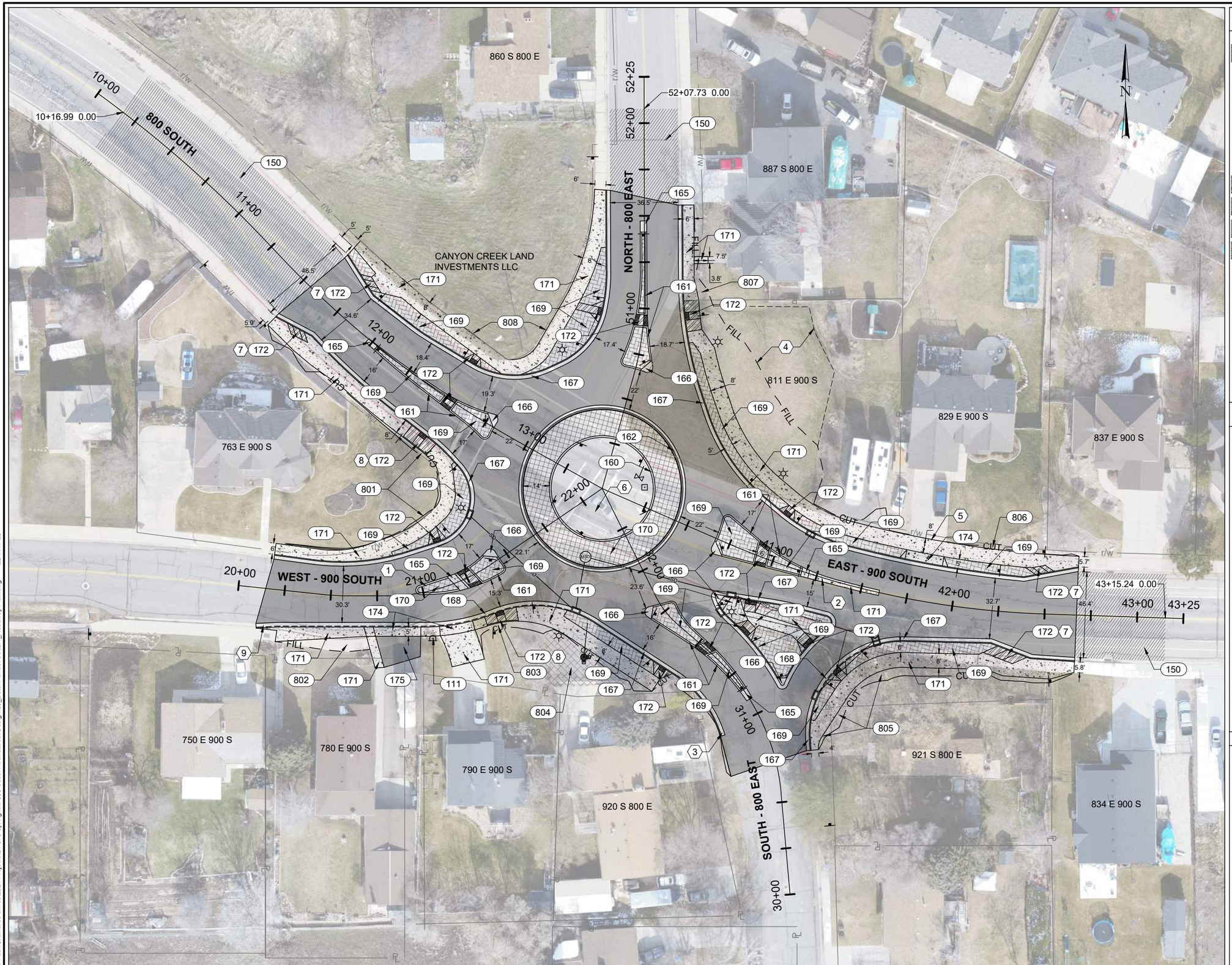
APPROVED

PROFESSIONAL ENGINEER

PROJECT: 800 SOUTH INTERSECTION RECONSTRUCTION
PROJECT NUMBER: 24-670
SHEET NO. RMV-01

REMOVAL PLAN

File Path:G:\Shared drives\2024 Projects\24-670 Springville 800 South Roundabout Design\09_Data\1 Sheet Set\3.1_Removal Plan.dwg 22 MAY 25



REFERENCE KEYNOTES

111	RELOCATE MAILBOX
150	ASPHALT SLURRY SEAL COAT
160	TYPE P CURB
161	TYPE R CURB
162	TYPE F CURB, MODIFIED
163	TYPE S CURB
165	PLOWABLE END SECTION, TYPE 1
166	PLOWABLE END SECTION, TYPE 2
167	TYPE A - 30" STANDARD
168	TYPE A - 30" REVERSE PAN
169	STAMPED COLORED CONCRETE, 4" THICK
170	STAMPED COLORED CONCRETE, 7" THICK
171	CONCRETE, 6" THICK
172	PEDESTRIAN ACCESS RAMP
174	FLARED DRIVEWAY APPROACH, 6" THICK
175	DRIVEWAY, 4" ASPHALT
801	763 E LANDSCAPING
802	780 E LANDSCAPING
803	790 E LANDSCAPING
804	920 S LANDSCAPING
805	921 S LANDSCAPING
806	829 E LANDSCAPING
807	887 S LANDSCAPING
808	CANYON CREEK LLC LANDSCAPING

SHEET KEYNOTES

1. SEE DETAIL 6/DT-01 FOR WEST - 900 SOUTH SPLITTER ISLAND DETAIL
2. SEE DETAIL 1/DT-02 FOR EAST - 900 SOUTH SPLITTER ISLAND DETAIL
3. SEE DETAIL 2/DT-02 FOR CURB END DETAIL
4. FILL SLOPE LINE DESIGNATES 6:1 FILL SLOPE. POTENTIAL WASTE AREA FOR UNCLASSIFIED EXCAVATION, COORDINATE WITH THE CITY FOR PLACEMENT APPROVAL
5. PROTECT IN PLACE EXISTING DRIVEWAY, MACH EXISTING DRIVEWAY ELEVATIONS AT BACK OF WALK
6. STRAIGHT GRADE CENTER ISLAND (LANDSCAPING TO BE DONE BY CITY)
7. SEE DETAIL 3/DT-02 FOR BIKE RAMP DETAIL
8. INSTALL 6" CURB WALL ON BACK OF PEDESTRIAN RAMP
9. TRANSITION FROM EXISTING CURB TO TYPE A REVERSE PAN OVER 10' LENGTH

GENERAL NOTES

1. GENERAL NOTE

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110 SOUTH MAIN ST
SPRINGVILLE, UT 84663
(801) 489-2700

springville

DESIGNED BY: AMO
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SCALE: 1:50

2139 SOUTH 1260 WEST
SALT LAKE CITY, UT 84119
PHONE: 801-456-3847
WCG

APPROVED

PROFESSIONAL ENGINEER

PROJECT: 800 SOUTH INTERSECTION RECONSTRUCTION

PROJECT NUMBER: 24-670

SHEET NO. RD-01

ROADWAY PLAN

File Path:G:\Shared drives\2024 Projects\24-670 Springville 800 South Roundabout Design\09_Data\1 Sheet Set\3.1_Roadway Plan.dwg 22 MAY 25

REFERENCE KEYNOTES

303 SIGN AND POST
304 SOLAR POWERED RRFB

350 PAVEMENT MARKING PAINT
SW4 4" SOLID WHITE LINE
DW4 4" DOTTED WHITE LINE
LD4 4" LANE DROP WHITE LINE
DW4 4" DOTTED WHITE LINE
SB 12" STOP BAR
SY4 4" SOLID YELLOW LINE
DY4 4" DOUBLE YELLOW LINE

351 PAVEMENT MESSAGE PAINT
YLD YIELD LINE

SHEET KEYNOTES

1 SEE DETAIL 4/DT-02 FOR SOLAR POWERED RRFB DETAIL
2 STREET NAME SIGN, SEE SHEET DT-03
3 2 INCH CONDUIT FOR CONNECTION BETWEEN RRFB SIGN PAIRS, CONDUIT IS INCIDENTAL TO RRFB SIGN ASSEMBLIES
4 USE A MOUNTING HEIGHT OF 4' MEASURED FROM BOTTOM OF SIGN TO TOP OF NEAREST CURB

GENERAL NOTES

1 GENERAL NOTE

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110 SOUTH MAIN ST
SPRINGVILLE, UT 84663
(801)489-2700

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SALT LAKE CITY, UT 84119
PHONE: 801-456-3847

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PROFESSIONAL ENGINEER

PROJECT: 800 SOUTH INTERSECTION RECONSTRUCTION
PROJECT NUMBER: 24-670
SHEET NO. SS-01

SIGNING AND STRIPING PLAN

File Path:G:\Shared drives\2024 Projects\24-670 Springville 800 South Roundabout Design\09_Data\1 Sheet Set\4-1_Signing and Striping Plan.dwg 22 MAY 25

REFERENCE KEYNOTES

SEE SHEET SS-01

SHEET KEYNOTES

1 NOT USED

GENERAL NOTES

1 MATCH EXISTING STRIPING AT PAVEMENT EXTENTS

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110 SOUTH MAIN ST
SPRINGVILLE, UTAH 84663
(801) 489-2700

2139 SOUTH 1260 WEST
SALT LAKE CITY, UT 84119
PHONE: 801-456-3847

CHECKED BY: BEA
DESIGNED BY: AMO
DATE: 22 MAY 25
SCALE: 1:50

APPROVED

PROFESSIONAL ENGINEER

PROJECT: 800 SOUTH INTERSECTION RECONSTRUCTION
PROJECT NUMBER: 24-670

SHEET NO. SS-01A

SIGNING AND STRIPING PLAN

File Path:G:\Shared drives\2024 Projects\24-670 Springville 800 South Roundabout Design\09_Data\1 Sheet Set\4.1_Signing and Striping Plan.dwg 22 MAY 25

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SPRINGVILLE CITY
110 SOUTH MAIN ST
SPRINGVILLE, UT 84663
(801) 489-2700

springville

DESIGNED BY: AMO
CHECKED BY: BEA
DATE: 22 MAY 25
SCALE: 1:20

WCG
2139 SOUTH 1260 WEST
SALT LAKE CITY, UT 84119
PHONE: 801-466-3847

APPROVED
PROFESSIONAL ENGINEER

PROJECT: 800 SOUTH INTERSECTION RECONSTRUCTION
PROJECT NUMBER: 24-670
GRADING PLAN

SHEET NO. GR-01

File Path:G:\Shared drives\2024 Projects\24-670 Springville 800 South Roundabout Design\09_Data\1 Sheet Set\S.1_Grading Plan.dwg22 MAY 25

90% DESIGN
NOT FOR CONSTRUCTION

MATCH LINE - SEE SHEET GR-01

MATCH LINE - SEE SHEET GR-03

WEST - 900 SOUTH

800 SOUTH

SOUTH - 800 EAST

MSD

AP: 4637.33
12+02.55 RT 29.13

PT: 4637.45
12+32.61 RT 3.99

FG: 4637.70
12+49.46 LT -1.59

PT: 4638.20
12+90.85 LT -40.22

50+58.19 LT -38.15

PGL: 4638.82
50+67.00 RT 0.00

PCC: 4638.89
50+66.69 RT 5.56

PGL: 4639.26
50+45.00 0.00

FG: 4637.65
12+49.07 RT 4.76

FG: 4637.77
12+55.53 LT -2.10

PCC: 4638.01
12+76.42 LT -6.16

PC: 4637.24
12+32.13 RT 19.98

FG: 4637.72
12+55.00 RT 5.16

PC: 4637.84
12+64.29 RT 5.92

PCC: 4638.08
12+80.27 LT -3.22

LP: 4638.50
13+03.34 LT -9.73

LOC: 4638.61
13+11.14 LT -26.82

PGL: 4638.09
12+80.27 0.00

LOC: 4640.04
50+28.50 0.00

PT: 4637.51
12+53.80 RT 21.11

FG: 4637.95
12+52.25 RT 31.52

PCC: 4638.02
12+76.83 RT 8.25

PGL: 4638.53
13+02.27 0.00

LOC: 4640.50
50+27.37 RT 35.

PT: 4638.15
12+61.41 RT 32.69

PC: 4637.85
12+70.74 RT 24.21

PCC: 4638.10
12+80.59 RT 5.05

LOC: 4639.32
13+18.77 0.00

PC: 4638.37
12+69.74 RT 36.88

PT: 4637.94
12+75.20 RT 25.55

LOC: 4638.72
13+05.42 RT 16.54

PC
40+69.91

PT: 4638.75
21+38.28 LT -47.82

PC: 4639.36
21+25.31 LT -41.63

PT: 4639.56
21+19.99 LT -40.54

FG: 4639.39
21+20.24 LT -32.11

LOC: 4638.47
21+47.97 LT -29.47

LOC: 4639.25
21+68.45 LT -9.80

LOC: 4640.33
21+83.87 0.00

LOC: 4641.96
40+28.50 0.00

PCC: 4640.68
40+66.10 LT -10.96

PGL: 4641.18
40+45.00 0.00

PC: 4639.96
20+81.76 LT -31.68

PT: 4640.18
20+69.93 LT -27.66

PC: 4640.66
20+41.91 LT -24.09

PC: 4638.99
21+16.88 LT -21.78

PGL: 4639.55
21+67.37 0.00

LOC: 4641.94
32+20.85 0.00

PGL: 4640.79
40+67.00 0.00

PC: 4640.31
20+38.82 LT -15.67

PT: 4639.32
20+94.88 LT -20.78

PCC: 4639.01
21+41.73 LT -7.38

PCC: 4639.05
21+45.51 LT -4.29

HP: 4641.25
40+42.80 RT 13.90

PCC: 4640.81
40+66.81 RT 4.98

LOC: 4640.48
20+17.44 LT -16.25

FG: 4639.25
21+27.51 LT -5.05

PGL: 4639.13
21+45.37 RT 0.02

LOC: 4640.50
21+78.05 RT 29.10

FG: 4639.35
21+20.97 LT -4.73

PCC: 4639.25
21+45.51 RT 4.33

PGL: 4641.16
32+04.35 0.00

PGL: 4640.71
31+79.69 0.00

PC: 4639.42
21+15.95 LT -4.80

PCC: 4639.33
21+42.34 RT 7.52

PC: 4640.71
31+77.75 RT 5.24

PT: 4639.68
20+98.38 LT -4.05

FG: 4639.46
21+30.73 RT 6.36

PGL: 4640.95
20+14.64 RT 0.30

PGL: 4640.30
20+61.17 0.00

PCC: 4639.80
20+98.27 RT 0.89

FG: 4639.53
21+24.59 RT 5.56

PT: 4640.70
31+81.40 LT -5.82

LOC: 4640.99
20+11.42 RT 19.36

LP: 4639.67
21+40.32 RT 25.20

PC: 4640.66
31+77.83 LT -9.49

PCC: 4640.52
31+60.40 RT 22.68

PCC: 4640.69
31+73.74 RT 6.99

PT: 4641.12
31+57.66 RT 3.83

PC: 4640.14
20+98.23 RT 16.12

PT: 4640.24
21+23.84 RT 28.11

PC: 4641.34
31+53.06 LT -3.60

PT: 4640.22
31+86.76 LT -33.38

AP: 4640.89
20+22.51 RT 17.58

PCC: 4639.80
21+28.91 RT 21.23

PT: 4640.62
21+51.97 RT 55.29

FG: 4640.17
21+31.99 RT 30.87

FG: 4641.40
31+50.37 LT -3.43

FG: 4641.50
31+43.44 LT -2.99

FG: 4640.83
20+69.20 RT 21.83

FG: 4641.19
20+22.76 RT 27.99

TOA: 4641.38
20+78.76 RT 38.61

TOA: 4640.94
20+93.83 RT 33.99

FG: 4641.25
21+05.27 RT 42.64

FG: 4641.05
21+17.72 RT 43.96

PGL: 4641.57
31+39.45 0.00

FG: 4641.49
31+53.05 LT -28.49

PC: 4641.19
31+48.60 LT -19.30

FG: 4642.43
31+51.97 LT -36.42

LOC: 4642.33
30+97.38 LT -21.03

20+00

21+00

22+00

13+00

32+00

R42.5'
R101'
R3'
R67'
R27.5'
R45'
R10'
R10.5'
R62'
R55'
R44.5'
R117.5'
R2.5'
R81.5'
R96.5'
R62.5'
R50'
R116'
R36'

-1.4%
-0.9%
-2.0%
-3.0%
-1.2%
-1.1%
-1.9%
-0.8%
-2.2%
-2.3%
-2.5%
-1.6%
-1.7%
-2.4%
-1.0%
-2.7%
-4.6%
-2.1%
-0.9%
-3.2%

CUT
FILL
SD
r/w

SPRINGVILLE CITY
110 SOUTH MAIN ST
SPRINGVILLE, UT 84663
(801) 489-2700

springville

CHECKED BY: BEA
DESIGNED BY: AMO
DATE: 22 MAY 25
SCALE: 1:20

WCG
2139 SOUTH 1260 WEST
SALT LAKE CITY, UT 84119
PHONE: 801-456-3847

APPROVED

PROFESSIONAL ENGINEER

PROJECT: 800 SOUTH INTERSECTION RECONSTRUCTION
PROJECT NUMBER: 24-670

SHEET NO. GR-02

GRADING PLAN

File Path: G:\Shared drives\2024 Projects\24-670 Springville 800 South Roundabout Design\09_Data\1 Sheet Set\5.1_Grading Plan.dwg 22 MAY '25

13+03.34 LT -9.73
LOC: 4640.04
50+28.50 0.00
PGL: 4638.53
13+02.27 0.00
R27.5'
LOC: 4639.32
13+18.77 0.00
38.72
2 RT 16.54
LOC: 4640.50
50+27.37 RT 35.17
MATCH LINE - SEE SHEET GR-01
-6.0%
FILL
-2.0%
R102.5'
-1.1%
PT: 4640.44
40+82.69 LT -28.34
FG: 4641.07
40+97.96 LT -31.38
GB: 4640.66
40+94.43 LT -24.60
CUT
PC: 4640.60
40+69.91 LT -14.32
LOC: 4641.96
40+28.50 0.00
22+00
PCC: 4640.68
40+66.10 LT -10.96
R3'
PGL: 4641.18
40+45.00 0.00
-1.3%
R67'
PT: 4640.92
40+88.68 LT -8.52
FG: 4640.94
40+89.64 LT -8.21
PT: 4641.46
41+37.09 LT -18.09
MATCH EXISTING DRIVEWAY
ELEVATIONS AT BACK OF WALK
-7.7%
PC: 4641.55
41+41.92 LT -18.17
LOC: 4641.94
32+20.85 0.00
PGL: 4640.79
40+67.00 0.00
HP: 4641.25
40+42.80 RT 13.90
R45'
-2.0%
FG: 4642.46
41+69.96 LT -25.80
FG: 4642.85
41+91.40 LT -25.66
FG: 4644.30
42+67.51 LT -31.82
r/w
CUT
LOC: 4643.87
42+67.43 LT -23.49
FG: 4643.92
42+49.47 LT -26.30
PCC: 4640.81
40+66.81 RT 4.98
FG: 4640.97
40+91.26 RT 5.16
R92.5'
FG: 4641.08
40+96.00 LT -6.30
R109.5'
-2.3%
GB: 4641.97
41+64.67 LT -18.30
AP: 4643.31
42+38.01 LT -17.12
-1.9%
LOC: 4640.50
78.05 RT 29.10
MSD
41+00
FG: 4641.08
40+97.16 RT 4.49
PGL: 4640.71
31+79.69 0.00
PT: 4640.72
40+70.29 RT 8.16
-1.4%
32+00
PGL: 4641.16
32+04.35 0.00
LOC: 4640.42
31+60.52 RT 27.83
FG: 4641.45
41+16.79 RT 2.80
PC: 4641.95
41+42.11 LT -1.17
-2.2%
R590.5'
PC: 4640.71
31+77.75 RT 5.24
LP: 4640.30
40+85.79 RT 23.94
FG: 4641.53
41+20.76 RT 2.56
TOA: 4642.24
41+59.83 LT -1.29
-3.6%
R200'
-0.9%
PT: 4640.70
31+81.40 LT -5.82
GB: 4640.66
31+52.03 RT 19.10
PT: 4641.00
41+23.37 RT 17.43
PC: 4641.22
41+35.78 RT 16.95
TOA: 4642.22
41+59.88 RT 1.59
-1.8%
-2.7%
-2.3%
42+00
EAST - 900 SOUTH
PGL: 4644.36
42+67.26 LT -0.11
PC: 4640.66
31+77.83 LT -9.49
PCC: 4640.52
31+60.40 RT 22.68
PC: 4640.91
31+47.23 RT 18.45
PC: 4640.65
41+04.54 RT 19.79
31+23.23 RT 44.24
R6'
-4.0%
-2.6%
R36'
-3.2%
PT: 4641.05
31+44.34 RT 18.34
PCC: 4641.67
41+40.33 RT 26.77
-2.1%
PCC: 4640.69
31+73.74 RT 6.99
-2.1%
LP: 4641.81
41+63.86 RT 25.72
AP: 4643.07
42+22.76 RT 15.15
-2.7%
-1.7%
PT: 4641.12
31+57.66 RT 3.83
PGL: 4641.46
31+50.43 0.00
31+33.95 RT 28.72
-1.8%
-2.4%
-2.0%
-1.9%
PC: 4641.34
31+53.06 LT -3.60
FG: 4641.39
31+46.93 RT 3.43
R134'
-1.1%
31+21.68 RT 38.46
R52.58'
AP: 4643.54
42+44.63 RT 22.11
LOC: 4644.00
42+67.09 RT 22.86
-2.0%
PT: 4640.22
31+86.76 LT -33.38
FG: 4641.40
31+50.37 LT -3.43
PC: 4641.50
31+40.46 RT 3.13
R67.58'
PT: 4642.14
41+78.12 RT 20.50
FG: 4643.79
42+34.52 RT 27.64
FG: 4644.40
42+66.80 RT 31.03
FG: 4641.50
31+43.44 LT -2.99
R116'
R119'
-1.9%
-2.3%
-1.4%
MATCH LINE - SEE SHEET GR-02
WTR
PGL: 4641.57
31+39.45 0.00
CUT
R36' CUT
PT: 4642.71
30+91.42 RT 82.34
CUT
CUT
FG: 4641.49
31+53.05 LT -28.49
-1.1%
PC: 4642.01
31+07.08 RT 16.45
-2.6%
AP: 4643.58
42+21.14 RT 31.81
AP: 4643.89
42+29.92 RT 34.51
AP: 4644.24
42+54.19 RT 34.92
PC: 4641.19
31+48.60 LT -19.30
R3'
TOA: 4642.27
31+08.91 RT 1.52
PCC: 4642.10
31+04.93 RT 21.24
PC: 4642.92
30+89.44 RT 47.36
CUT
FG: 4642.43
31+51.97 LT -36.42
-2.6%
CUT
R62.5'
TOA: 4642.28
31+08.90 LT -1.79
31+00
-1.4%
LOC: 4642.33
30+97.38 LT -21.03
-1.4%
CUT
PT: 4643.22
30+77.62 RT 27.07
R10'
FILL
PC: 4642.84
30+77.34 RT 18.22
SOUTH - 800 EAST
PGL: 4643.19
30+72.41 0.00
LOC: 4642.89
30+73.72 RT 17.45
FG: 4643.21
30+69.58 LT -25.42

N

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springville

CHECKED BY: BEA
DESIGNED BY: AMO
DATE: 22 MAY 25
SCALE: 1:20

WCG
2139 SOUTH 1260 WEST
SALT LAKE CITY, UT 84119
PHONE: 801-466-3847

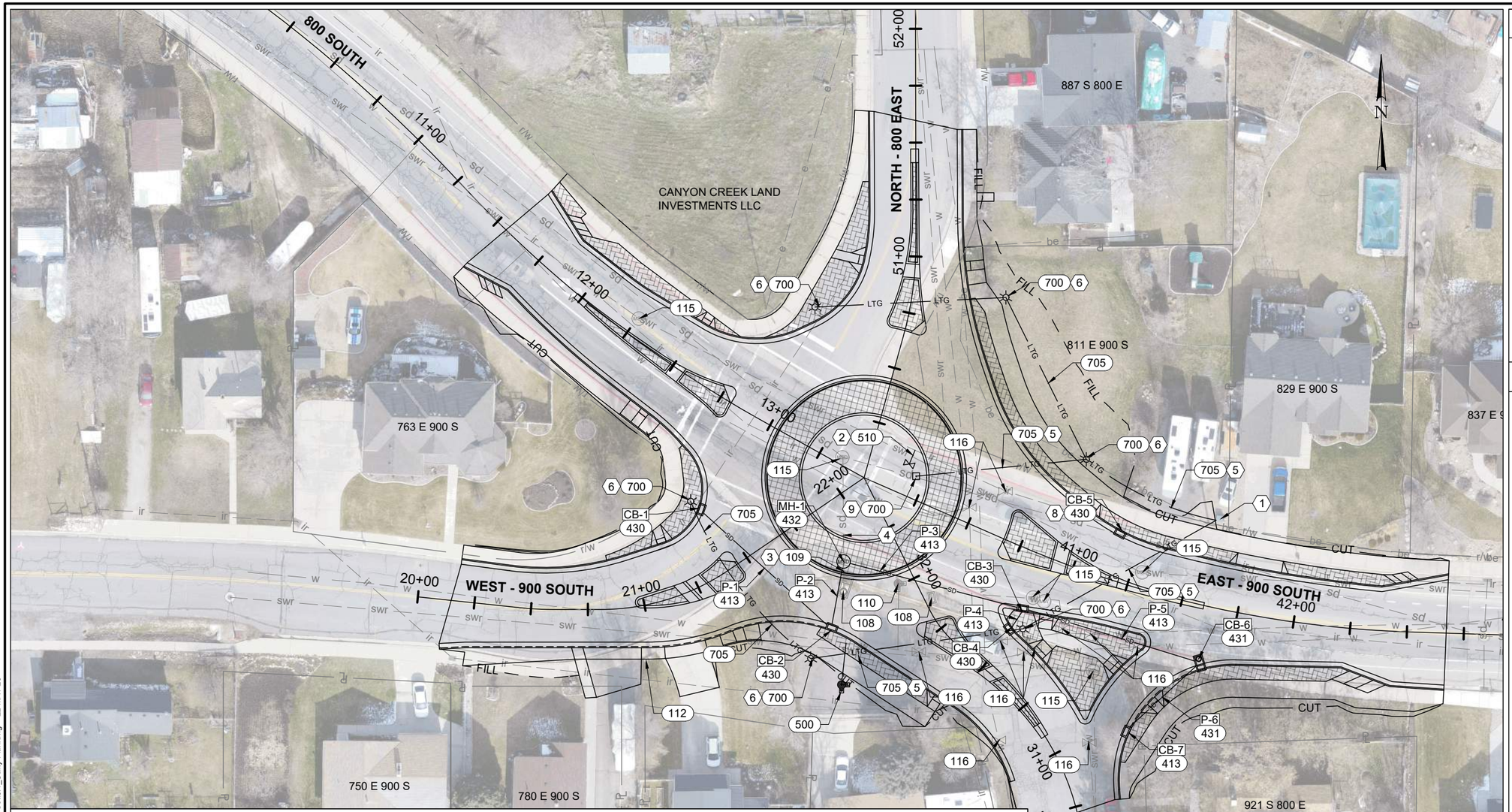
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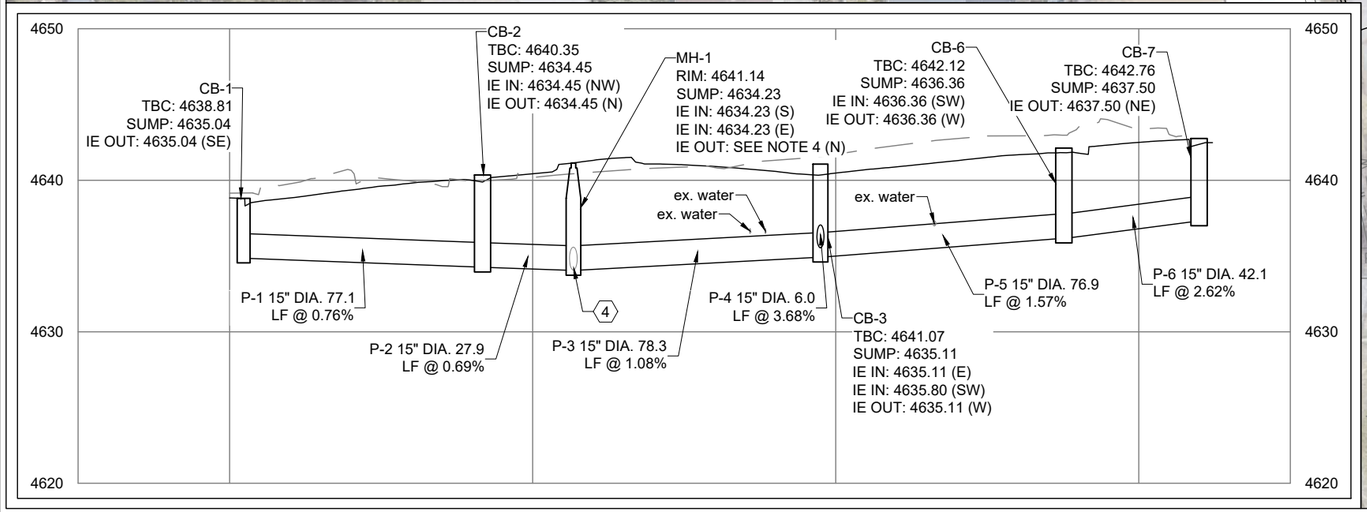
PROFESSIONAL ENGINEER

PROJECT: 800 SOUTH INTERSECTION RECONSTRUCTION
PROJECT NUMBER: 24-670
GRADING PLAN

SHEET NO. GR-03

File Path: G:\Shared drives\2024 Projects\24-670 Springville 800 South Roundabout Design\09_Data\1 Sheet Set\5.1_Grading Plan.dwg 22 MAY '25





REFERENCE KEYNOTES

108	REMOVE DRAINAGE STRUCTURE
109	REMOVE PIPE CULVERT
110	REMOVE FIRE HYDRANT
112	RELOCATE IRRIGATION BOX
115	ADJUST MANHOLE TO GRADE
116	ADJUST VALVE TO GRADE
413	18" PIPE CULVERT
430	CATCH BASIN, PLAN 315.1
431	COMBO BOX, PLAN 316
432	60" MANHOLE
500	FIRE HYDRANT
510	IRRIGATION LATERAL
700	ELECTRICAL JUNCTION BOX
705	2" LIGHTING CONDUIT

SHEET KEYNOTES

1. POWER SOURCE FOR LIGHTING CIRCUIT, COORDINATE WITH SPRINGVILLE POWER FOR CONDUIT TERMINATION
2. 6"X6"X2" PVC TEE CONNECTED TO EXISTING LINE WITH 2" LATERAL AND 2" VALVE, STUB CAP AND MARK END OF LATERAL, FOR FUTURE ROUNDABOUT LANDSCAPING WATER SERVICE
3. REMOVE PIPE SOUTH OF PROPOSED MANHOLE ONLY, CONNECT BOX TO EXISTING STORM DRAIN LINE TO THE NORTH
4. SIZE AND ELEVATION OF EXISTING STORM DRAIN ARE UNKNOWN, VERIFY PRIOR TO ORDERING MANHOLE (JONES AND DEMILLE TO VERIFY)
5. INSTALL 2 - 2" CONDUITS
6. SPRINGVILLE POWER TO PLACE LIGHT POLES AND ROUTE LIGHTING CIRCUIT WIRING. COORDINATE WITH SPRINGVILLE POWER REGARDING PLACEMENT OF CONDUIT AND BOXES TO PREVENT CONFLICTS WITH LIGHT POLE FOUNDATIONS
7. PRV TO BE RELOCATED TO SPLITTER ISLAND ON EAST-900 SOUTH
8. INSTALL CATCH BASIN IN LINE WITH EXISTING STORM DRAIN, CONNECT EXISTING PIPE ON EAST AND WEST SIDES OF CATCH BASIN, ELEVATIONS AND SIZE OF EXISTING PIPE ARE UNKNOWN (JONES AND DEMILLE TO VERIFY)
9. JUNCTION BOX FOR FUTURE USE

GENERAL NOTES

1. EXISTING UTILITY INFORMATION IS FROM THE CITY'S GIS INFORMATION, EXISTING ELEVATIONS SHOWN ARE ASSUMED MIN. DEPTHS

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SCALE: 1:50

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PHONE: 801-456-3847

APPROVED

PROFESSIONAL ENGINEER

800 SOUTH
INTERSECTION RECONSTRUCTION

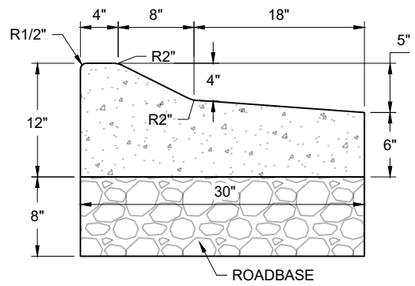
PROJECT

PROJECT NUMBER 24-670

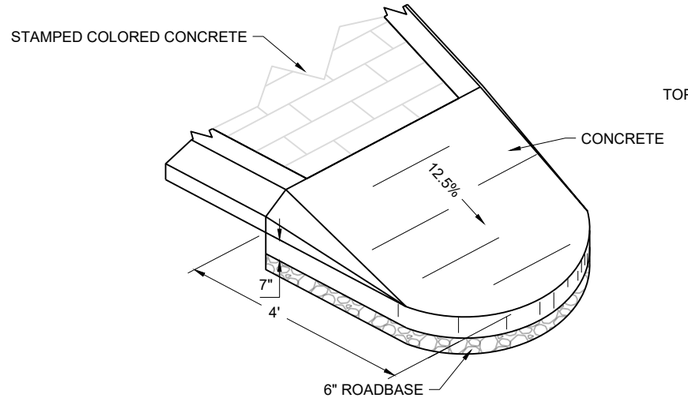
UTILITY PLAN

SHEET NO. UT-01

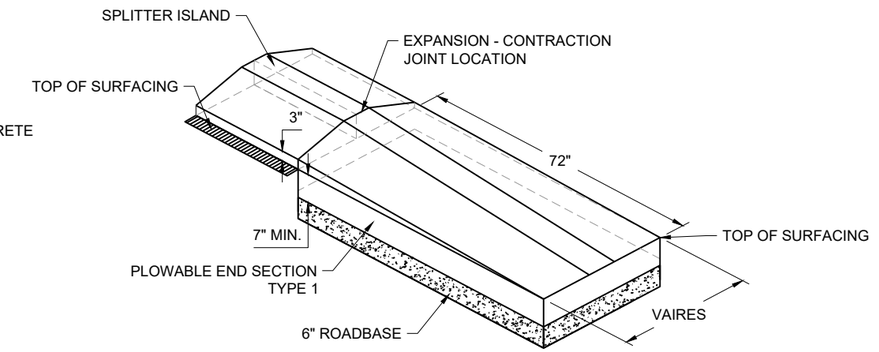
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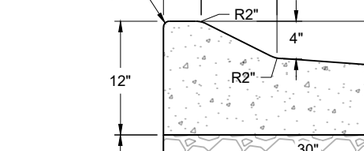
1 DT-01 TYPE F CURB & GUTTER - MODIFIED



2 DT-01 PLOWABLE END SECTION - TYPE 2



3 DT-01 PLOWABLE END SECTION - TYPE 1



STAMPED COLORED CONCRETE, 7" THICK



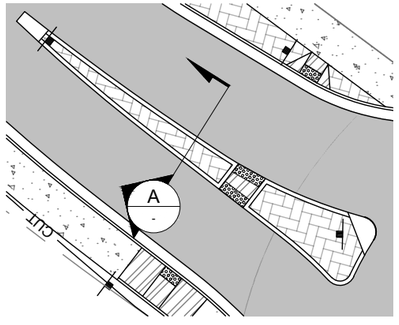
CONCRETE, 6" THICK

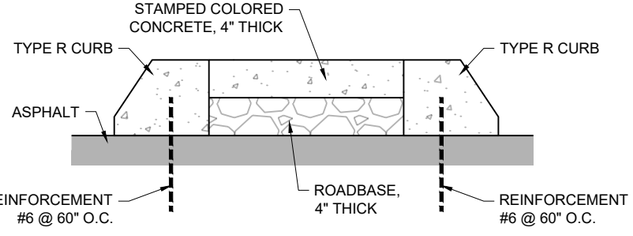


STAMPED COLORED CONCRETE, 4" THICK

NOTES
1 SUBMIT STAMP PATTERN AND COLORING FOR APPROVAL TO CITY PRIOR TO CONSTRUCTION

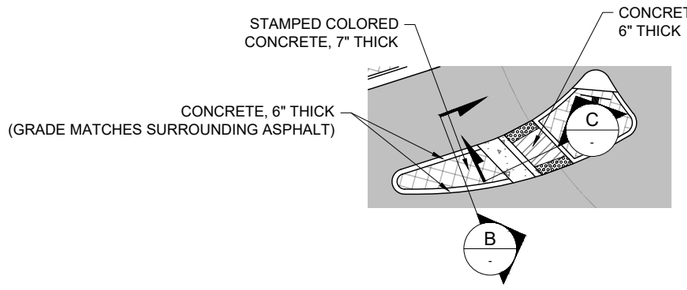
4 DT-01 CONCRETE DETAIL

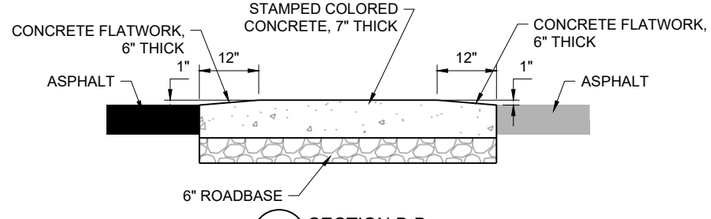




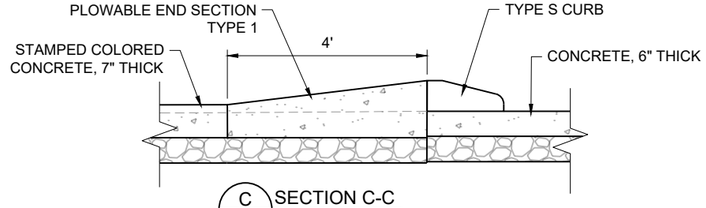
A - SECTION A-A

5 DT-01 STANDARD SPLITTER ISLAND DETAIL





B - SECTION B-B



C - SECTION C-C

6 DT-01 WEST - 900 SOUTH SPLITTER ISLAND

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(801) 489-2700

springville

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DESIGNED BY: AMO
DATE: 22 MAY 25
SCALE: N/A

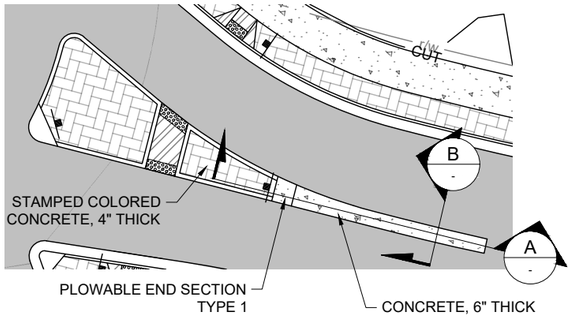
WCG
2139 SOUTH 1260 WEST
SALT LAKE CITY, UT 84119
PHONE: 801-466-3847

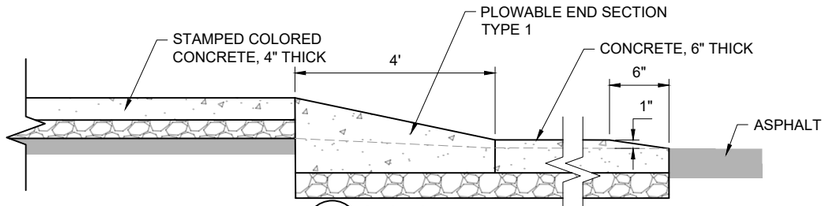
APPROVED

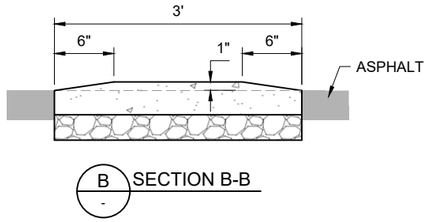
PROFESSIONAL ENGINEER

PROJECT: 800 SOUTH INTERSECTION RECONSTRUCTION
PROJECT NUMBER: 24-670
DETAILS

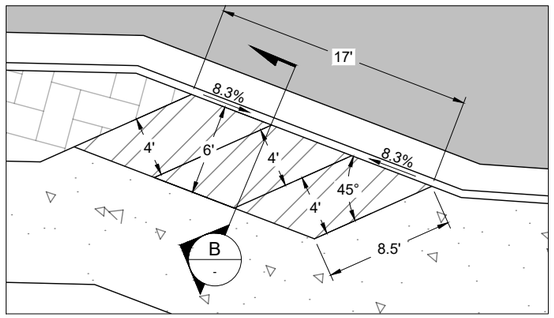
SHEET NO. DT-01

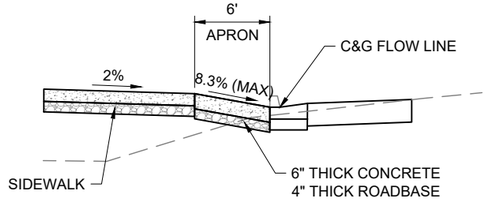






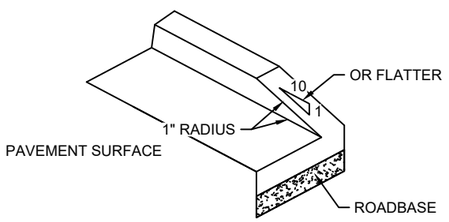
1 DT-02 EAST - 900 SOUTH SPLITTER ISLAND



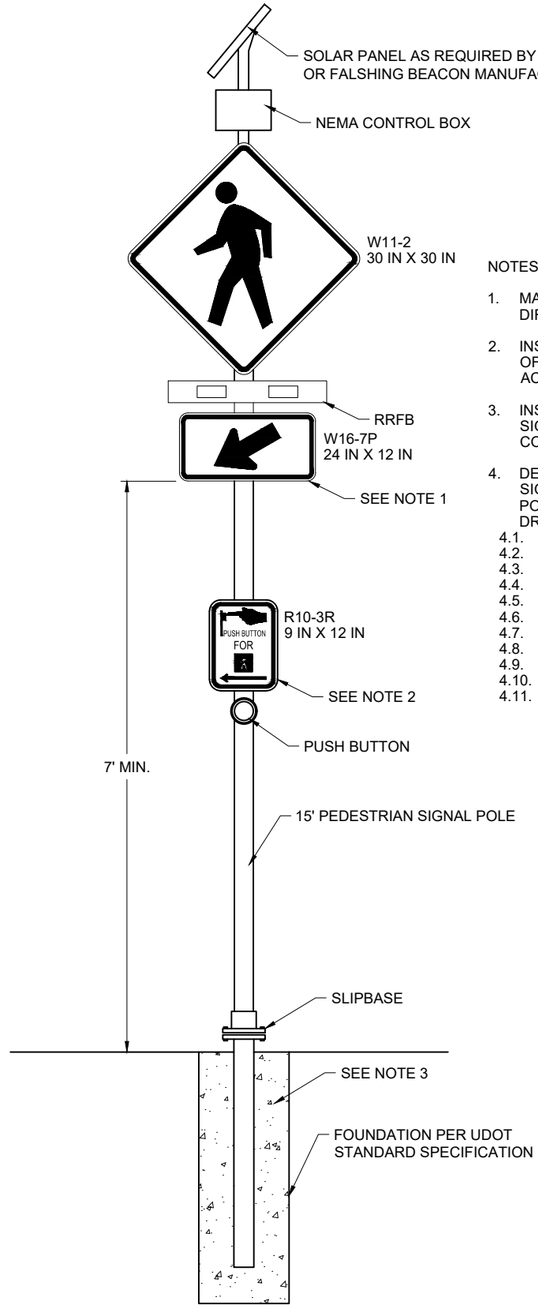


B - SECTION B-B

3 DT-02 BIKE RAMP DETAIL



2 DT-02 CURB & GUTTER END DETAIL



NOTES:

1. MANUFACTURE W16-7P SIGN SO ARROW POINTS IN DIRECTION OF PEDESTRIAN TRAVEL ACROSS STREET.
2. INSTALL PUSH BUTTON AND R10-3R SIGN ON BACK SIDE OF POST SO USER FACES ONCOMING TRAFFIC WHEN ACTIVATING SIGN.
3. INSTALL 2 INCH CONDUIT FOR CONNECTION BETWEEN SIGN PAIRS, SEE SS-01 FOR CONDUIT CORSSINGS. CONDUIT IS INCIDENTAL RRFB SIGN ASSEMBLIES.
4. DESIGN AND INSTALL SOLAR POWERED PEDESTRIAN SIGN ASSEMBLY INCORPORATING THE APPLICABLE PORTIONS OF THE FOLLOWING UDOT STANDARD DRAWINGS AND LISTED SPECIFICATIONS:
   - 4.1. UDOT STD. DWG SN 1
   - 4.2. UDOT STD. DWG SN 2A
   - 4.3. UDOT STD. DWG SN 8
   - 4.4. UDOT STD. DWG SN 9A
   - 4.5. UDOT STD. DWG SN 9B
   - 4.6. UDOT STD. DWG SN 10
   - 4.7. UDOT STD. DWG SN 12A
   - 4.8. UDOT STD. DWG SN 12B
   - 4.9. NICKEL METAL HYDRIDE (NiMH), 14,000 nAh (min)
   - 4.10. FLASH PATTERN MUTCD COMPLIANT
   - 4.11. LED, HIGH POWER LUXEON - 1 WATT (min), 3 PER SIDE (min)

4 - SOLAR POWERED RRFB ASSEMBLY DETAIL

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110 SOUTH MAIN ST
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SCALE: N/A

WCG
2139 SOUTH 1260 WEST
SALT LAKE CITY, UT 84119
PHONE: 801-456-3847

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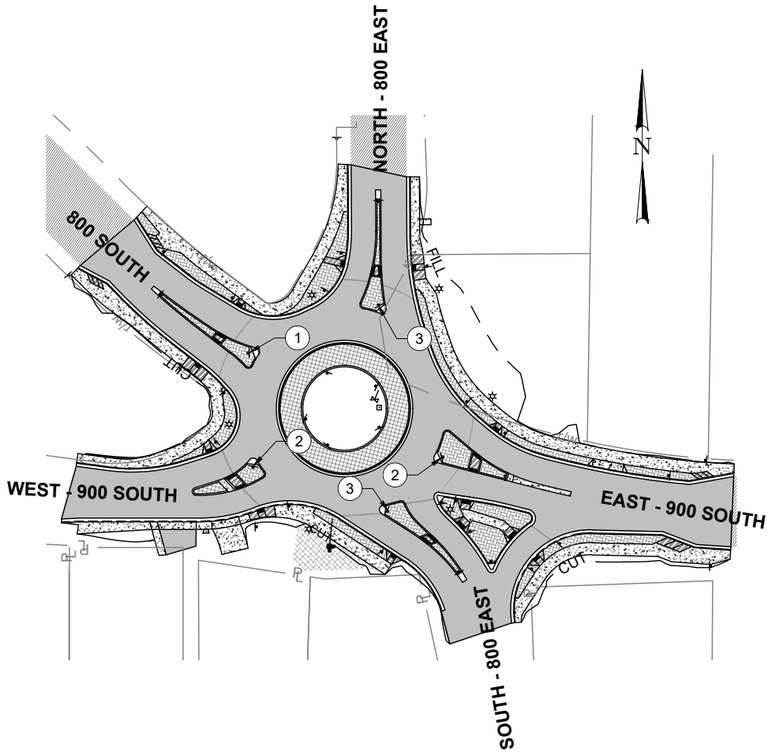
PROFESSIONAL ENGINEER

PROJECT: 800 SOUTH INTERSECTION RECONSTRUCTION

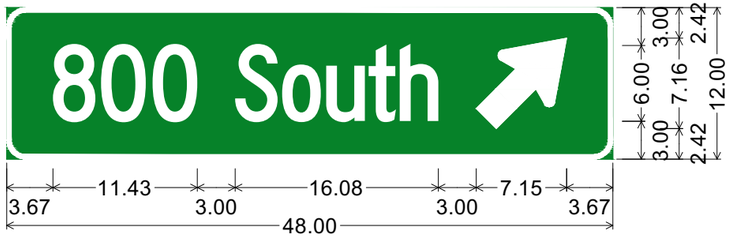
PROJECT NUMBER: 24-670

DETAILS

SHEET NO. DT-02

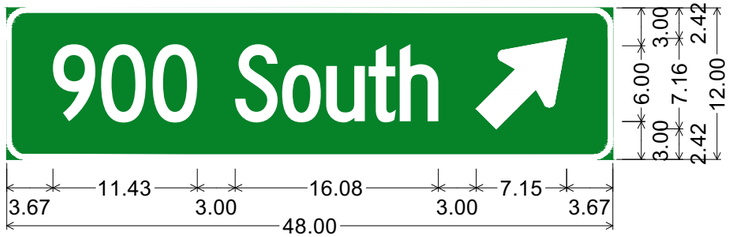


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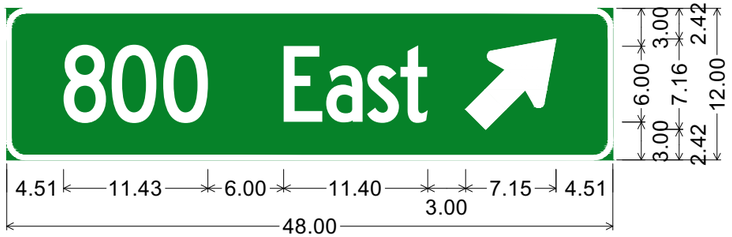
D1-1d;
1.50" Radius, 0.38" Border, White on Green;
"800", C 2K 50% spacing; "South", C 2K 50% spacing;
Standard Arrow Custom 9.00" X 6.00" 45°;

②



D1-1d;
1.50" Radius, 0.38" Border, White on Green;
"900", C 2K 50% spacing; "South", C 2K 50% spacing;
Standard Arrow Custom 9.00" X 6.00" 45°;

③



D1-1d;
1.50" Radius, 0.38" Border, White on Green;
"800 East", C 2K 50% spacing;
Standard Arrow Custom 9.00" X 6.00" 45°;

1 DT-03 ROUNDABOUT STREET NAME SIGNS

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PHONE: 801-456-3947

APPROVED
PROFESSIONAL ENGINEER

800 SOUTH
INTERSECTION RECONSTRUCTION
PROJECT
24-670
PROJECT NUMBER
DETAILS

SHEET NO. DT-03

MPO Board Meeting
July 10, 2025| 5:30 pm - 7:00 pm

7b | Springville Canyon Road Trailhead - Additional Funds

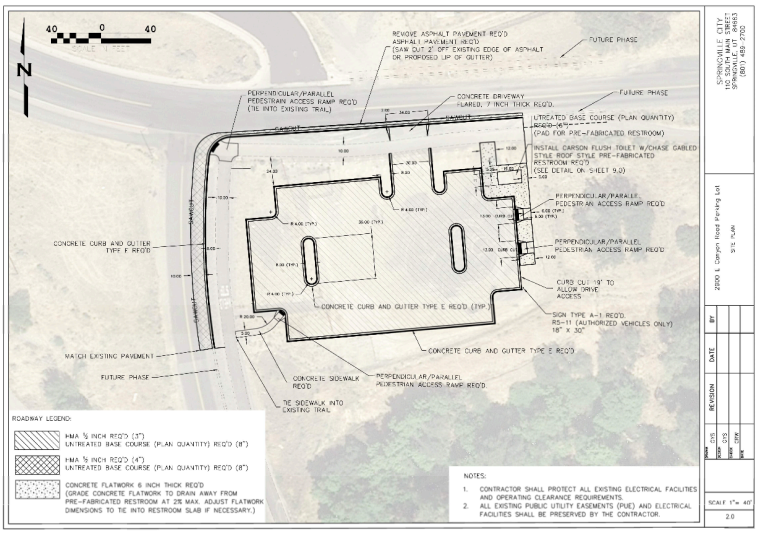
Bob Allen, Acting Transportation Manager | 801-229-3813 | rallen@magutah.gov

BACKGROUND

In 2018, Springville was awarded $607,000 in federal funds (TAP) to construct a new trailhead at the mouth of Hobble Creek Canyon. This location is at the intersection of the Hobble Creek Trail and the Mapleton Lateral Trail. The trailhead includes parking and a bathroom.

Due to inflation and increased construction costs, the current cost estimate is $728,708. The City is requesting l $121,708 additional funds be added to the project.

Original Funds	$607,000
10% Contingency	$60,700
New Funds	$61,008
New Total	**$728,708**



STAFF RECOMMENDATION

Staff recommends the additional funds be added to the project. The MPO TAC recommended on June 23rd that the MPO Board add $61,008 to the Springville Canyon Road Trailhead Project.

SUGGESTED MOTION

I move to add $61,008 to the Springville Canyon Road Trailhead Project.

ATTACHMENTS

Presentation
Request Letter
Cost Estimate
Design Plans

TIP Modification

MAG MPO Technical Advisory Committee

July 10, 2025

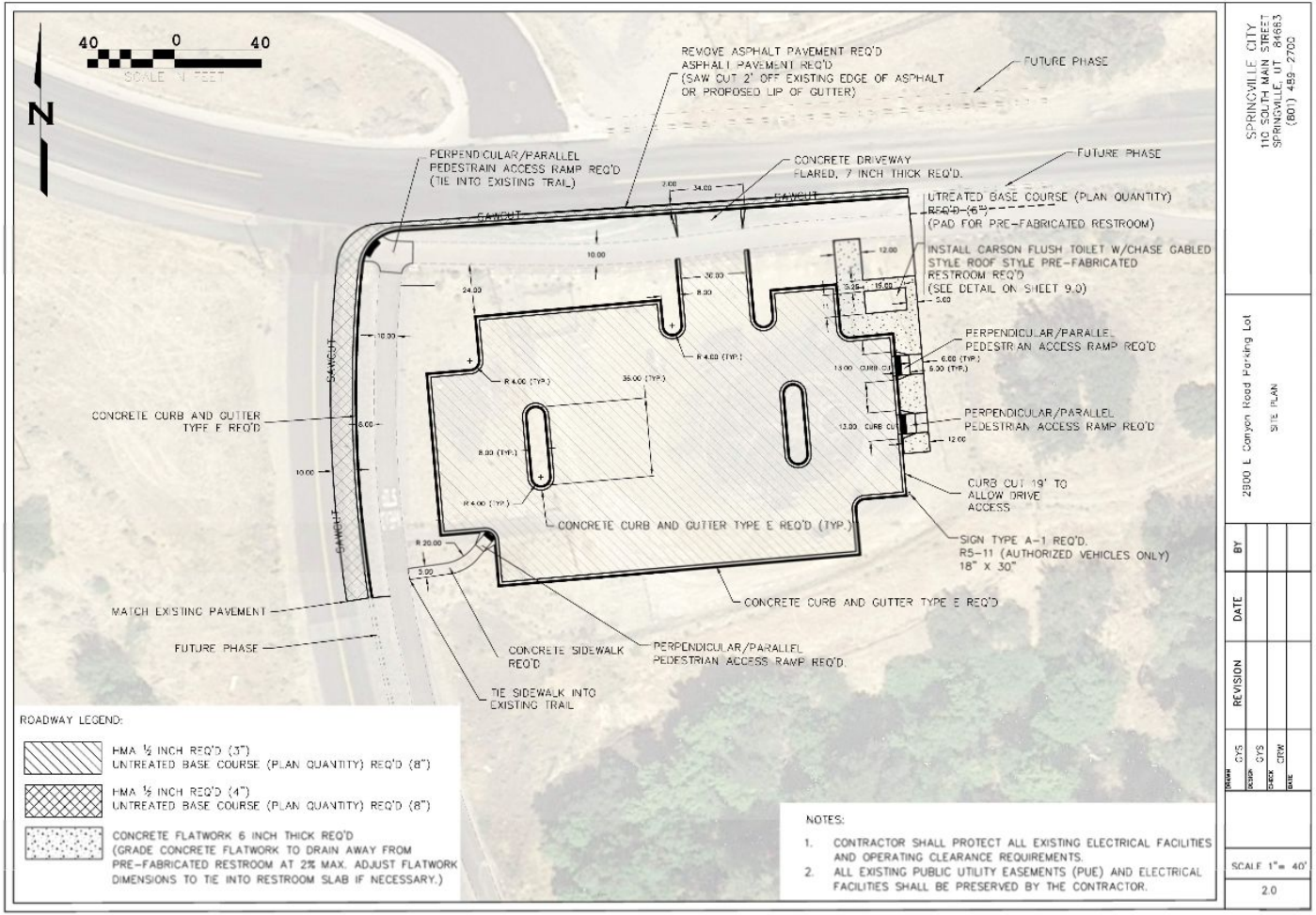


Springville Canyon Rd Trailhead

- 2018, Springville awarded $607,000 in TAP funds
- Build new trailhead at the intersection of the Mapleton Lateral Trail and the Hobble Creek Trail
- Includes parking and a bathroom



MAG


40 0 40
SCALE 1" = 40 FEET
N
REMOVE ASPHALT PAVEMENT REQ'D
ASPHALT PAVEMENT REQ'D
(SAW CUT 2' OFF EXISTING EDGE OF ASPHALT
OR PROPOSED LIP OF GUTTER)
FUTURE PHASE
PERPENDICULAR/PARALLEL
PEDESTRAIN ACCESS RAMP REQ'D
(TIE INTO EXISTING TRAIL)
CONCRETE DRIVEWAY
FLARED, 7 INCH THICK REQ'D.
FUTURE PHASE
UTREATED BASE COURSE (PLAN QUANTITY)
REQ'D (6")
(PAD FOR PRE-FABRICATED RESTROOM)
INSTALL CARSON FLUSH TOILET W/CHASE GABLED
STYLE ROOF STYLE PRE-FABRICATED
RESTROOM REQ'D
(SEE DETAIL ON SHEET 9.0)
PERPENDICULAR/PARALLEL
PEDESTRIAN ACCESS RAMP REQ'D
PERPENDICULAR/PARALLEL
PEDESTRIAN ACCESS RAMP REQ'D
CURB CUT 19' TO
ALLOW DRIVE
ACCESS
SIGN TYPE A-1 REQ'D.
R5-11 (AUTHORIZED VEHICLES ONLY)
18" X 30"
CONCRETE CURB AND GUTTER
TYPE E REQ'D
CONCRETE CURB AND GUTTER TYPE E REQ'D (TYP.)
CONCRETE CURB AND GUTTER TYPE E REQ'D
MATCH EXISTING PAVEMENT
FUTURE PHASE
CONCRETE SIDEWALK
REQ'D
PERPENDICULAR/PARALLEL
PEDESTRIAN ACCESS RAMP REQ'D.
TIE SIDEWALK INTO
EXISTING TRAIL
SAWCUT
ROADWAY LEGEND:
HMA ½ INCH REQ'D (3")
UNTREATED BASE COURSE (PLAN QUANTITY) REQ'D (8")
HMA ½ INCH REQ'D (4")
UNTREATED BASE COURSE (PLAN QUANTITY) REQ'D (8")
CONCRETE FLATWORK 6 INCH THICK REQ'D
(GRADE CONCRETE FLATWORK TO DRAIN AWAY FROM
PRE-FABRICATED RESTROOM AT 2% MAX. ADJUST FLATWORK
DIMENSIONS TO TIE INTO RESTROOM SLAB IF NECESSARY.)
NOTES:
1. CONTRACTOR SHALL PROTECT ALL EXISTING ELECTRICAL FACILITIES AND OPERATING CLEARANCE REQUIREMENTS.
2. ALL EXISTING PUBLIC UTILITY EASEMENTS (PUE) AND ELECTRICAL FACILITIES SHALL BE PRESERVED BY THE CONTRACTOR.
SPRINGVILLE CITY
110 SOUTH MAIN STREET
SPRINGVILLE, UT 84663
(801) 489-2700
2300 E. Canyon Road Parking Lot
SITE PLAN
BY
DATE
REVISION
DRAWN GYS
DESIGN GYS
CHECK CRW
DATE
SCALE 1"= 40'
2.0

Springville 800 S 800 E Roundabout

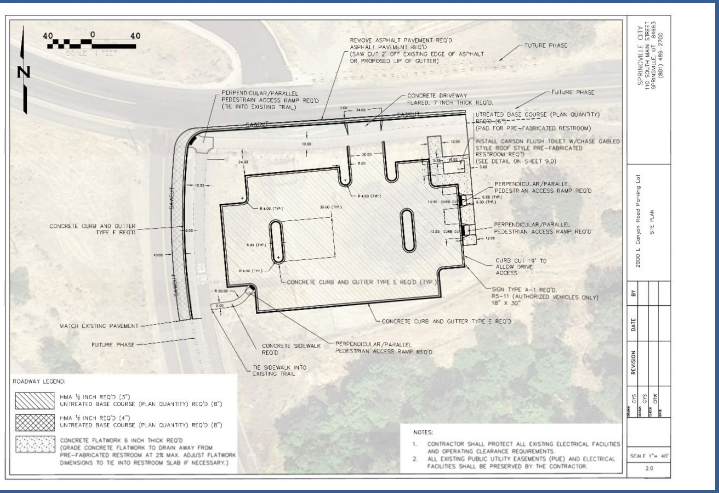
- Project has been designed and will go out to bid this summer
- Inflation and increased construction costs has driven the current estimate to $728,708
- Requesting additional funds

Original Funds	$607,000
10% Contingency	$60,700
New Funds	$61,008
New Total	**$728,708**

Questions?

Bob Allen, Acting Transportation Manager
801-229-3813 | rallen@magutah.gov

Original Funds	$607,000
10% Contingency	$60,700
New Funds	$61,008
New Total	**$728,708**



Suggested Motion

"I move to add $61,008 to the Springville Canyon Road Trailhead Project."

June 5, 2025

Robert Allen
Interim Transportation Manager
Mountainland Association of Governments
586 East 800 North
Orem, UT 84097

Dear Mr. Allen,

The City of Springville respectfully requests additional funding from the Mountainland Association of Governments (MAG) Transportation Improvement Program (TIP) for the 2900 East and Canyon Road Trailhead project (TIP Project No. 17067). This project, currently funded through the TIP, has completed its final design and engineers' cost estimate. There have not been any significant scope changes to this project since its selection several years ago. However, due to significant construction cost increases driven by inflation since the initial award, the existing budget is insufficient to complete the project as planned.

The current TIP funding allocation for the project is $607,000. The updated engineers' cost estimate totals $728,708 (this is the combined project estimate and Springville City electrical extension fees). Springville City is committed to providing the required 6.67% match, approximately $48,000. Springville has currently expended $10,000 in design reducing the total cost to $718,708 and will undertake construction management and inspection costs of approximately $45,000 to make the remainder match. Consequently, the City requests an additional $111,708 to fully fund the project.

The City plans to advertise this project for bidding in summer 2025. Attached, please find the updated plans and current cost estimate for your review.

We appreciate your consideration of this request and look forward to your response. We are hoping to be placed on the June MAG TAC agenda. Please contact me at (801) 491-2780 or via email at janderson@springville.org if you require additional information.

Sincerely,

Jeffrey L. Anderson, PE, CFM
Assistant Public Works Director
Springville City
110 South Main Street
Springville, UT 84663

Engineer's Estimate Report
Utah Department of Transportation

PIN:	17067	**Project Manager:**	Darren Bunker
Project Number:	F-2950(1)3	**Resident Engineer:**	
Project Name:	Springville 2900 E / Canyon RD Trailhead	**Designed By:**	John Allan
Concept:	Trails	**Checked By:**	O'Neill & Company
County:	Utah	**Status:**	PS & E
Region:	Region 3	**Delivery Method:**	Design Bid Build
Location:	Cnty:FA-2950; MP 2.84 - 2.87	**Estimate Number:**	EE-17067-001
Bike Lane (mi):	0.00		

Paved Surface Type	Quantity(sq. ft.)
Micro Surface	0.00
1 1/2" Treatments (HMA & SMA)	0.00
2" Treatments (HMA & SMA)	0.00
Rehabilitation - unspecified	0.00
Major Rehabilitation - unspecified	0.00
Reconstruct - unspecified	0.00
Concrete Repair with Grind	0.00

Paved Surface Type	Quantity(sq. ft.)
Chip seal	0.00
1" Treatments (BWC & OGSC)	0.00
Preservation - unspecified	0.00
3" Treatments (HMA)	0.00
4" Treatments (HMA)	0.00
> 4" Treatments (HMA)	0.00
Concrete Repair	0.00
New PCC	0.00

Engineer's Estimates are UDOT Confidential until the Project is awarded and should be kept within the limits of the project team until such time

	Base Bid Items						
Container	**Description**						
	Line No.	**Item No.**	**Item Name**	**Quantity**	**Unit**	**Unit Price**	**Amount**
10 - ROADWAY	Base						
	1	015017010	Mobilization	1.00	Lump	40,000.00	40,000.00
	2	01563710*	Install Pre-Fabricated Restroom	1.00	Lump	90,000.00	90,000.00
	3	01563711*	Furnish and Install 1" Water Service	1.00	Lump	5,000.00	5,000.00
	4	01563712*	Stub 1" Water Service to Proposed Bathroom	1.00	Lump	3,000.00	3,000.00

Engineer's Estimate Report
Utah Department of Transportation

PIN: 17067

Project Number: F-2950(1)3

Engineer's Estimates are UDOT Confidential until the Project is awarded and should be kept within the limits of the project team until such time

	Base Bid Items						
Container	**Description**						
	Line No.	**Item No.**	**Item Name**	**Quantity**	**Unit**	**Unit Price**	**Amount**
10 - ROADWAY	Base						
	5	01563713*	Furnish and Install 4" Sewer Lateral	1.00	Lump	17,700.00	17,700.00
	6	01563714*	Furnish and Install 4" HDPE Irrigation SleeveFurnish and Install 4" HDPE Irrigation Sleeve	164.00	ft	80.00	13,120.00
	7	01563719*	Furnish and Install Street Lamp	2.00	Each	5,000.00	10,000.00
	8	01563721*	Furnish and Install Hydrodynamic Separator	1.00	Each	20,000.00	20,000.00
	9	01563730*	Landscaping and Irrigation System	10,765.00	sq ft	2.00	21,530.00
	10	01563731*	Plant Tree	14.00	Each	750.00	10,500.00
	11	020567005	Borrow (Plan Quantity)	600.00	cu yd	50.00	30,000.00
	12	022217165	Remove Asphalt Pavement	96.00	sq yd	25.00	2,400.00
	13	026107384	Drainage Pipe - 15 inch, Smooth, Leak-Resistant	515.00	ft	150.00	77,250.00
	14	02613714P	Circular Concrete End Section 15 inch	1.00	Each	1,300.00	1,300.00
	15	026337035	5 Foot Standard Manhole - CB 11	1.00	Each	8,000.00	8,000.00
	16	026337130	Concrete Drainage Structure 5 ft to 7 ft Deep - CB 9	1.00	Each	10,000.00	10,000.00
	17	026337380	Shallow Catch Basin - CB 3	1.00	Each	6,000.00	6,000.00
	18	027217020	Untreated Base Course (Plan Quantity)	616.00	cu yd	90.00	55,440.00
	19	027417050	HMA - 1/2 inch	488.00	Ton	140.00	68,320.00
	20	02765702P	Pavement Message Paint - ADA Message	3.00	Each	250.00	750.00
	21	027657050	Pavement Marking Paint	20.00	gal	200.00	4,000.00
	22	027657075	Pavement Marking Paint (Stop Line, Crosswalk-12 inch)	14.00	ft	15.00	210.00
	23	027717059	Perpendicular/Parallel Pedestrian Access Ramp	4.00	Each	4,300.00	17,200.00

Engineer's Estimate Report
Utah Department of Transportation

PIN: 17067

Project Number: F-2950(1)3

Engineer's Estimates are UDOT Confidential until the Project is awarded and should be kept within the limits of the project team until such time

	Base Bid Items						
Container	**Description**						
	Line No.	**Item No.**	**Item Name**	**Quantity**	**Unit**	**Unit Price**	**Amount**
10 - ROADWAY	Base						
	24	02776701P	Concrete Sidewalk	185.00	sq ft	17.00	3,145.00
	25	02776702P	Concrete Curb and Gutter Type E	1,325.00	ft	43.00	56,975.00
	26	027767040	Concrete Flatwork, 6 inch Thick	1,375.00	sq ft	15.00	20,625.00
	27	027767045	Concrete Driveway Flared, 7 inch Thick	333.00	sq ft	20.00	6,660.00
	28	028917029	Sign Type A-1, 18 inch X 30 inch	1.00	Each	300.00	300.00
	29	028917285	Relocate Sign Less Than 20 Square Feet	1.00	Each	500.00	500.00
	30	135537045	4D Conduit	220.00	ft	75.00	16,500.00
	31	135547040	Polymer Concrete Junction Box, Tier 22, Type III	1.00	Each	4,000.00	4,000.00
						Base Bid Items Sub Total	620,425.00

	Base Non Bid Items						
Container	**Description**						
	Line No.	**Item No.**	**Item Name**	**Quantity**	**Unit**	**Unit Price**	**Amount**
77 - MISC NON-BID: UDOT CONTINGENCY FUND	Base						
	32	00007277*	UDOT Contingency Fund	1.00	Lump	50,000.00	50,000.00
97 - PRELIMINARY ENGINEERING	Base						
	33	00007201*	In-House	1.00	Lump	10,000.00	10,000.00
	34	00007202*	Consultant	1.00	Lump	35,101.08	35,101.08
						Base Non Bid Items Sub Total	95,101.08

Container Summary

Bid

10 - ROADWAY	Base	$620,425.00

PIN: 17067

Project Number: F-2950(1)3

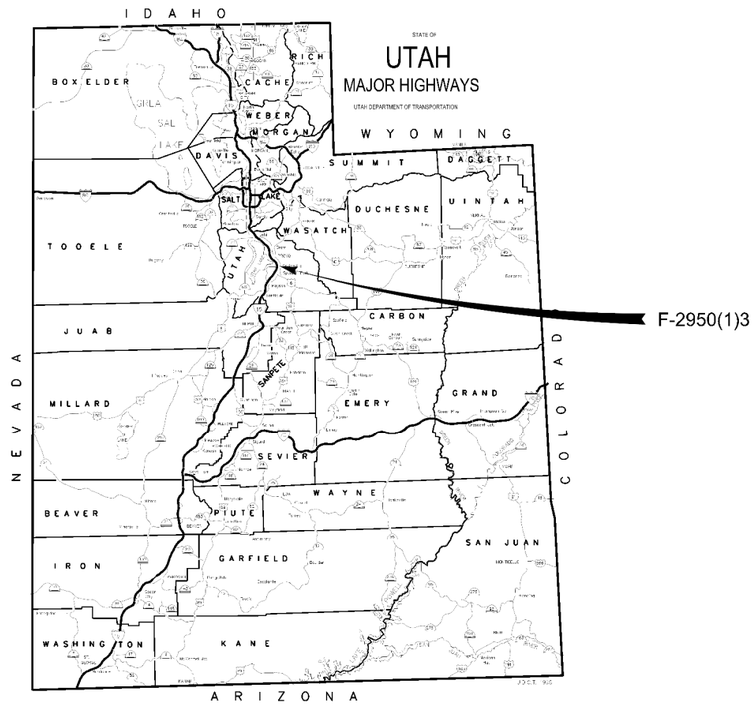
Engineer's Estimates are UDOT Confidential until the Project is awarded and should be kept within the limits of the project team until such time

Non-Bid

77 - MISC NON-BID: UDOT CONTINGENCY FUND	Base	$50,000.00
97 - PRELIMINARY ENGINEERING	Base	$45,101.08

Engineer's Estimate Summary

Base Bid	$620,425.00
Base Non Bid	$95,101.08
Less Base Time and/or Lane Rental	$0.00
Less Base Innovative Contracting	$0.00
Base Total	**$715,526.08**
Base Bid Total	**$620,425.00**
Additive Bid	$0.00
Additive Non Bid	$0.00
Less Additive Time and/or Lane Rental	$0.00
Less Additive Innovative Contracting	$0.00
Additive Total	**$0.00**
Additive Bid Total	**$0.00**
Engineer's Estimate Bid Items Total	**$620,425.00**



STATE OF
UTAH
MAJOR HIGHWAYS
UTAH DEPARTMENT OF TRANSPORTATION

F-2950(1)3

UTAH
DEPARTMENT OF TRANSPORTATION

PLANS OF PROPOSED STATE ROAD

FEDERAL AID PROJECT

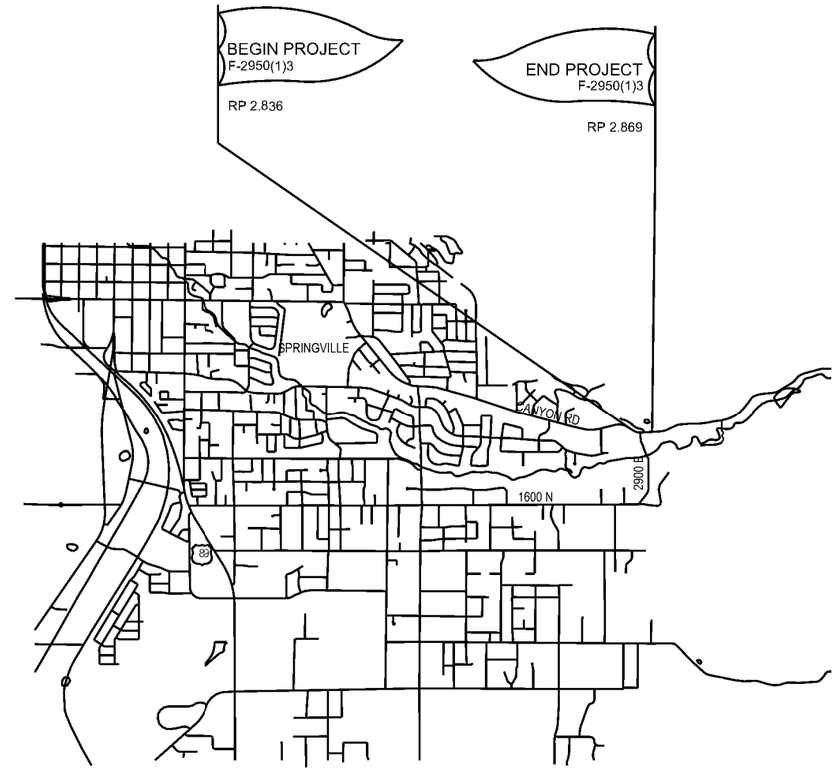
F-2950(1)3 PIN: 17067

SPRINGVILLE 2900 E / Canyon RD Trailhead

TRAILS

UTAH COUNTY

LENGTH 0.033 MILES



MAPLETON

ADD PAGE INDEX

SHEET NO.
1

U.S. Standard Units
(Inch-Pound Units)

ALL UNITS IN FEET UNLESS OTHERWISE NOTED

THIS SEAL APPLIES TO ALL SHEETS
CONTAINING THIS SIGNATURE

VERIFIED FOR SUBMISSION FOR ADVERTISEMENT

DESIGN ENGINEER

APPROVED FOR USE

(TITLE), (LOCAL GOVERNMENT)

UTAH DEPARTMENT OF TRANSPORTATION

APPROVED FOR ADVERTISEMENT

REGION THREE PRECONSTRUCTION ENGINEER

SPRINGVILLE CITY
110 SOUTH MAIN STREET
SPRINGVILLE, UT 84663
(801) 489-2700

2900 E Canyon Road Parking Lot
TITLE SHEET

DRAWN	DESIGN	CHECK	DATE
GYS	GYS	CRW	

REVISION	DATE	BY

0.0

ITEM NO.	ITEM NAME	UNIT	QTY
015017010	MOBILIZATION	LUMP	1
01563711*	FURNISH AND INSTALL 1" WATER SERVICE	LUMP	1
01563712*	STUB 1" WATER SERVICE TO PROPOSED BATHROOM	LUMP	1
01563713*	FURNISH AND INSTALL 4" SEWER LATERAL	LUMP	1
01563714*	FURNISH AND INSTALL 4" HDPE IRRIGATION SLEEVE	FT	164
01563719*	FUNISH AND INSTALL STREET LAMP	EA	2
01563721*	FURNISH AND INSTALL HYDRODYNAMIC SEPARATOR	EA	1
01563730*	LANDSCAPING AND IRRIGATION SYSTEM	SQ FT	10765
01563731*	PLANT TREE	EA	14
01564701*	INSTALL CARSON FLUSH TOILET W/CHASE GABLED STYLE ROOF STYLE PRE-FABRICATED RESTROOM	LUMP	1
020567005	BORROW (PLAN QUANTITY)	CU YD	600
022217165	REMOVE ASPHALT PAVEMENT	SQ YD	96
026107384	DRAINAGE PIPE - 15 INCH, SMOOTH, LEAK-RESISTANT	FT	515
02613714P	CIRCULAR CONCRETE END SECTION 15 INCH	EA	1
026337035	5 FOOT STANDARD MANHOLE - CB 11	EA	1
026337130	CONCRETE DRAINAGE STRUCTURE 5 FT TO 7 FT DEEP - CB 9	EA	1
026337380	SHALLOW CATCH BASIN - CB 3	EA	1
027217020	UNTREATED BASE COURSE (PLAN QUANTITY)	CU YD	616
027417050	HMA - 1/2 INCH	TON	488
02765702P	PAVEMENT MESSAGE PAINT - ADA MESSAGE	EA	3
027657050	PAVEMENT MARKING PAINT	GAL	20
027657075	PAVEMENT MARKING PAINT (STOP LINE, CROSSWALK -12 INCH)	FT	14
027717059	PERPENDICULAR/PARALLEL PEDESTRIAN ACCESS RAMP	EA	4
02776701P	CONCRETE SIDEWALK	SQ FT	185
02776702P	CONCRETE CURB AND GUTTER TYPE E	FT	1325
027767040	CONCRETE FLATWORK 6 INCH THICK	SQ FT	1375
027767045	CONCRETE DRIVEWAY FLARED, 7 INCH THICK	SQ FT	333
028917029	SIGN TYPE A-1, 18 INCH X 30 INCH	EA	1
028917285	RELOCATE SIGN LESS THAN 20 SQ FT	EA	1
135537045	4D CONDUIT	FT	220
135547040	POLYMER CONCRETE JUNCTION BOX TIER 22 TYPE III	EA	1

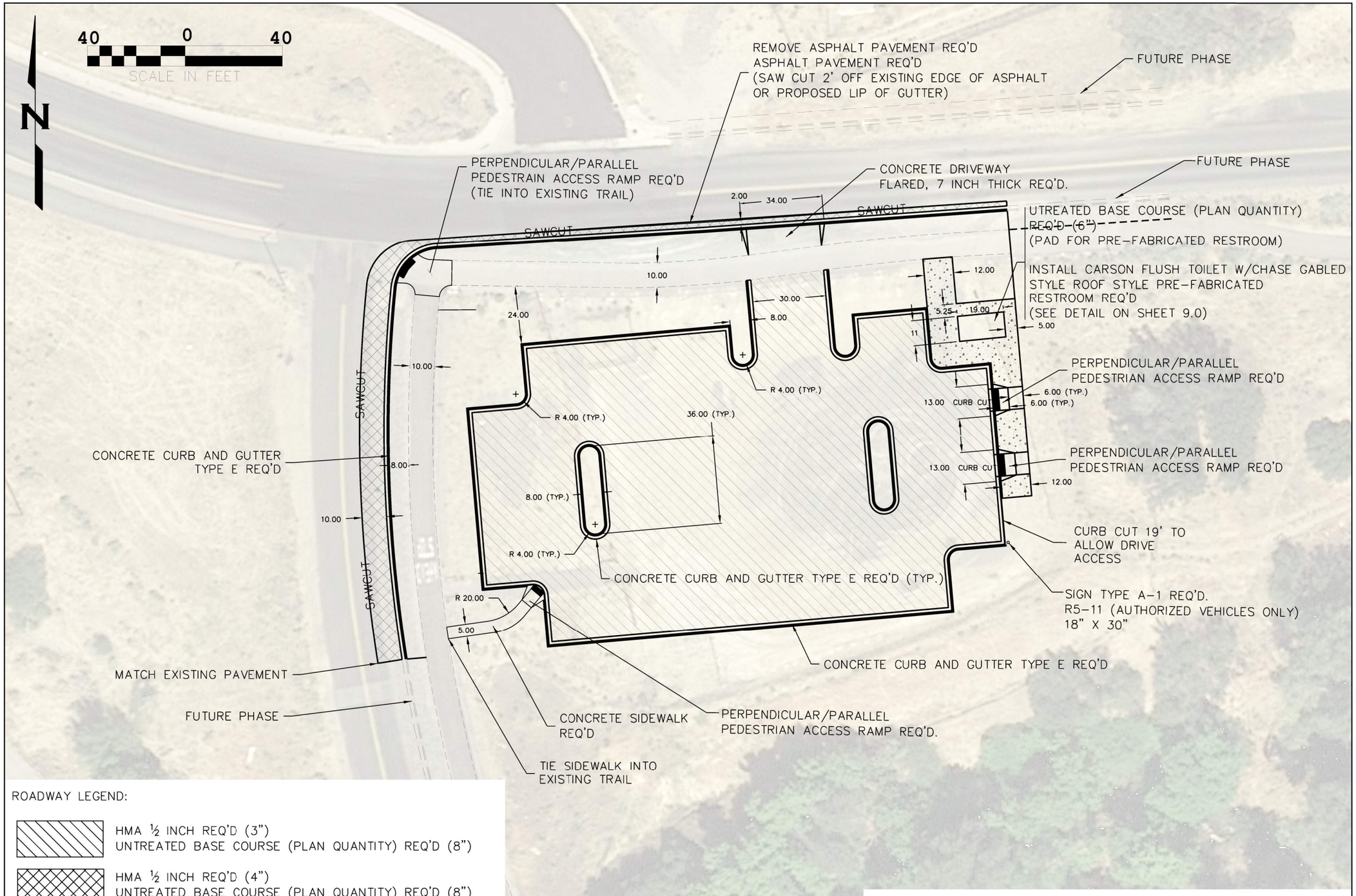
SPRINGVILLE CITY
110 SOUTH MAIN STREET
SPRINGVILLE, UT 84663
(801) 489-2700

2900 E Canyon Road Parking Lot
SUMMARY OF ITEMS

	BY	DATE	REVISION

DRAWN	DESIGN	CHECK	DATE
GYS	GYS	CRW	

1.0



ROADWAY LEGEND:

- HMA ½ INCH REQ'D (3")
  UNTREATED BASE COURSE (PLAN QUANTITY) REQ'D (8")
- HMA ½ INCH REQ'D (4")
  UNTREATED BASE COURSE (PLAN QUANTITY) REQ'D (8")
- CONCRETE FLATWORK 6 INCH THICK REQ'D
  (GRADE CONCRETE FLATWORK TO DRAIN AWAY FROM PRE-FABRICATED RESTROOM AT 2% MAX. ADJUST FLATWORK DIMENSIONS TO TIE INTO RESTROOM SLAB IF NECESSARY.)

NOTES:

1. CONTRACTOR SHALL PROTECT ALL EXISTING ELECTRICAL FACILITIES AND OPERATING CLEARANCE REQUIREMENTS.
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SPRINGVILLE CITY
110 SOUTH MAIN STREET
SPRINGVILLE, UT 84663
(801) 489-2700

2900 E Canyon Road Parking Lot

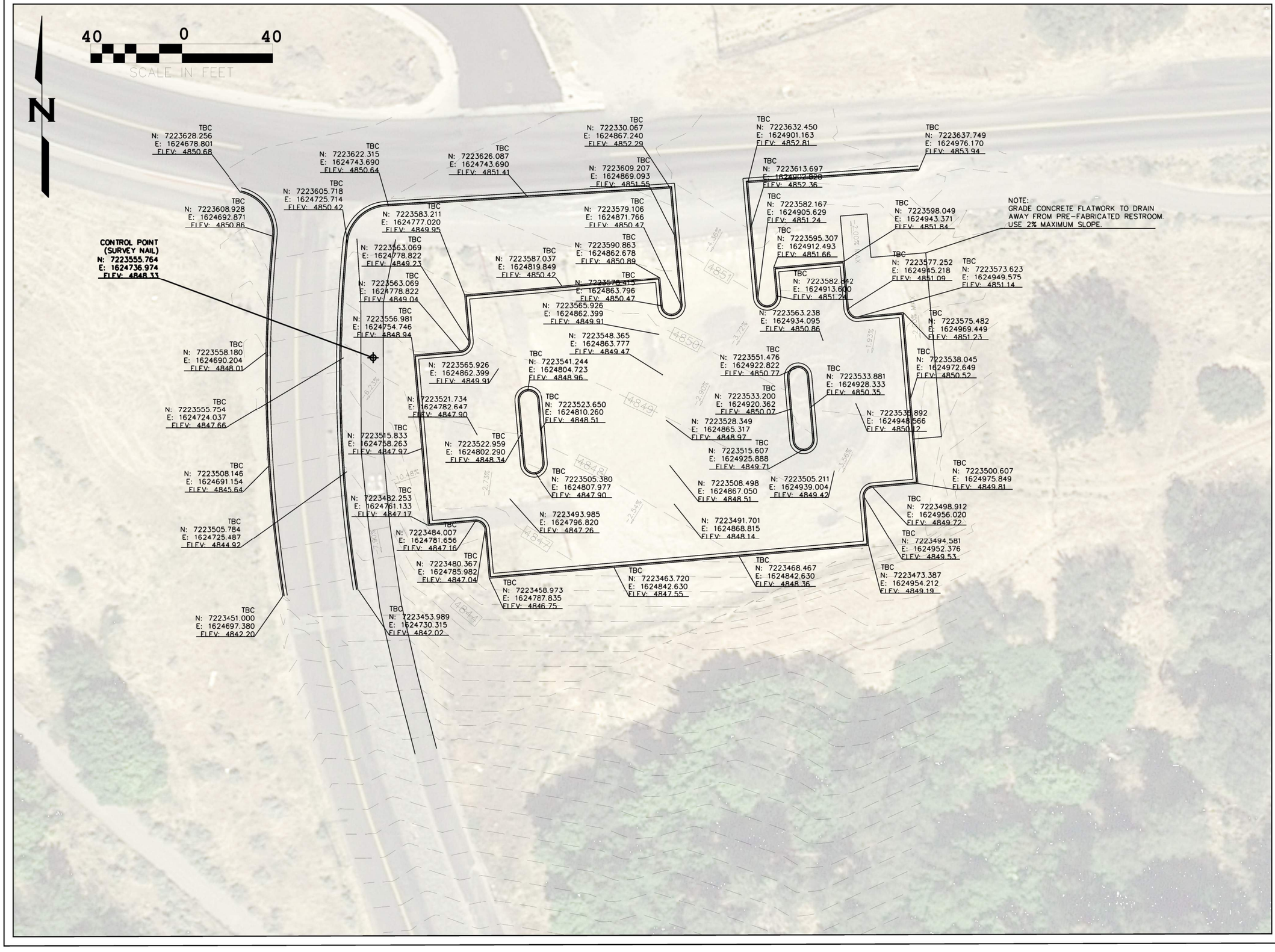
SITE PLAN

REVISION	DATE	BY

DRAWN GYS
DESIGN GYS
CHECK CRW
DATE

SCALE 1"= 40'

2.0



SPRINGVILLE CITY
110 SOUTH MAIN STREET
SPRINGVILLE, UT 84663
(801) 489-2700

2900 E Canyon Road Parking Lot
GRADING PLAN

	BY	DATE	REVISION

DRAWN	GYS
DESIGN	GYS
CHECK	CRW
DATE	

SCALE 1"= 40'

3.0

40 0 40
SCALE IN FEET

N

FURNISH AND INSTALL NEW 1"
WATER SERVICE REQ'D
(SEE PRE-FABRICATED BATHROOM DETAIL ON SHEET
9.0 AND COORDINATE STUB OUT LOCATION PER DETAIL)

STUB 1" WATER SERVICE
TO PROPOSED BATHROOM REQ'D
(SEE PRE-FABRICATED BATHROOM DETAIL ON SHEET
(9.0 AND COORDINATE STUB OUT LOCATION PER DETAIL)

FURNISH AND INSTALL 4" SEWER LATERAL REQ'D
(SEE PRE-FABRICATED BATHROOM DETAIL ON SHEET
(9.0 AND COORDINATE STUB OUT LOCATION PER DETAIL)

POLYMER CONCRETE JUNCTION BOX, TIER 22,
TYPE III REQ'D

4D CONDUIT REQ'D
(SEE PRE-FABRICATED BATHROOM DETAIL ON SHEET
9.0 AND COORDINATE STUB OUT LOCATION PER DETAIL)

FURNISH AND INSTALL STREET LAMP REQ'D

FURNISH AND INSTALL STREET LAMP REQ'D

4D CONDUIT REQ'D

FURNISH AND INTALL 4"
HDPE IRRIGATION SLEEVE REQ'D
(TYP.)

EXISTING 24" HDPE IRRIGATION HIGH LINE DITCH
CONTRACTOR TO VERIFY EXISTING DEPTHS

N: 7223461.502
E: 1624750.838

EXISTING 16" PVC WATER MAIN
CONTRACTOR TO VERIFY EXISTING DEPTHS

N: 7223461.212
E: 1624788.310

N: 7223455.364
E: 1624725.985

SD1

CONCRETE DRAINAGE STRUCTURE
5 FT TO 7 FT DEEP – CB 9 REQ'D

SHALLOW CATCH BASIN – CB 3 REQ'D

DRAINAGE PIPE – 15 INCH, SMOOTH,
LEAK-RESISTANT REQ'D

DRAINAGE PIPE – 15 INCH, SMOOTH,
LEAK-RESISTANT REQ'D

5' STANDARD MANHOLE – CB 11 REQ'D

DRAINAGE PIPE – 15 INCH, SMOOTH,
LEAK-RESISTANT REQ'D
(DEFLECTION IN PIPE WILL FOLLOW AROUND
THE BACK OF THE EXISTING TRAIL. PIPE MAY
DEFLECT UP TO HALF OF THE DEFLECTION
ALLOWED BY THE MANUFACTURER.)

SD2

MATCH LINE 3.0

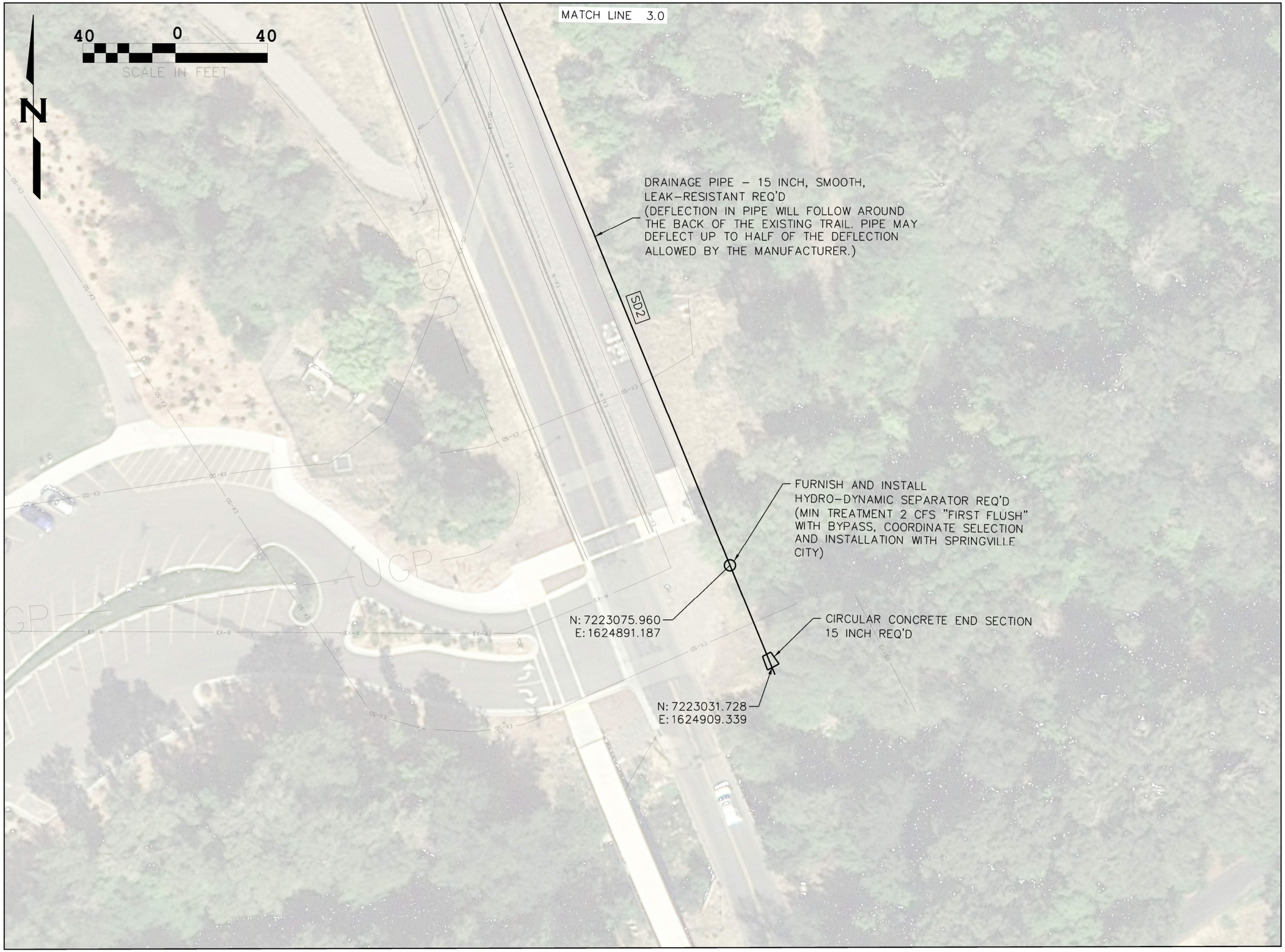
SPRINGVILLE CITY
110 SOUTH MAIN STREET
SPRINGVILLE, UT 84663
(801) 489-2700

2900 E Canyon Road Parking Lot
UTILITY PLAN

	BY			
	DATE			
	REVISION			
DRAWN	GYS	DESIGN	GYS	
CHECK	CRW	DATE		

SCALE 1"= 40'

4.0



SPRINGVILLE CITY
110 SOUTH MAIN STREET
SPRINGVILLE, UT 84663
(801) 489–2700

2900 E Canyon Road Parking Lot
UTILITY PLAN

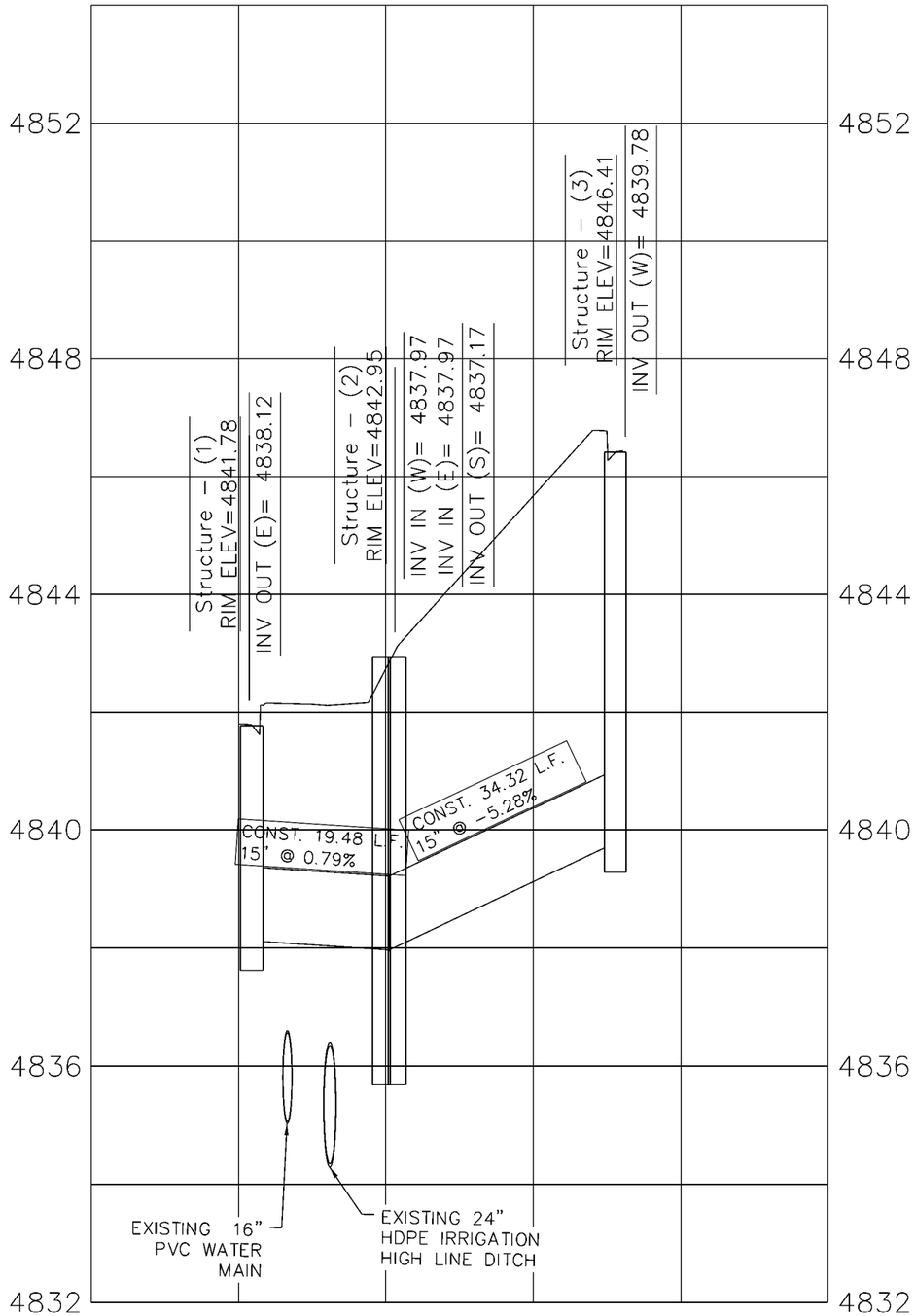
REVISION	DATE	BY

DRAWN GYS
DESIGN GYS
CHECK CRW
DATE

SCALE 1"= 40'

4.1

SD 1 PROFILE



SPRINGVILLE CITY
110 SOUTH MAIN STREET
SPRINGVILLE, UT 84663
(801) 489-2700

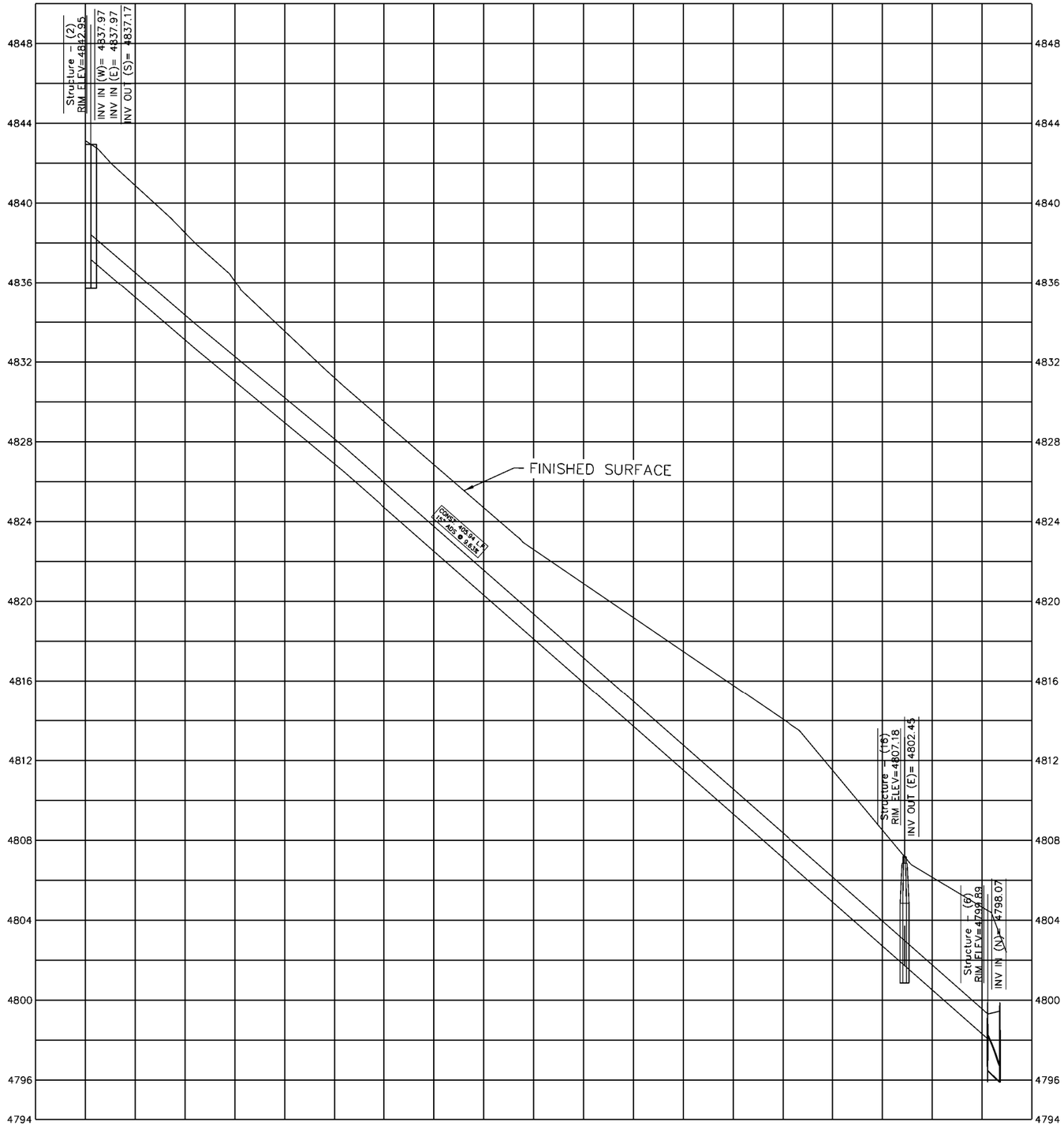
2900 E Canyon Road Parking Lot
PLAN AND PROFILE

	REVISION	DATE	BY

DRAWN	DESIGN	CHECK	DATE
GYS	GYS	CRW	

5.0

SD 2 PROFILE

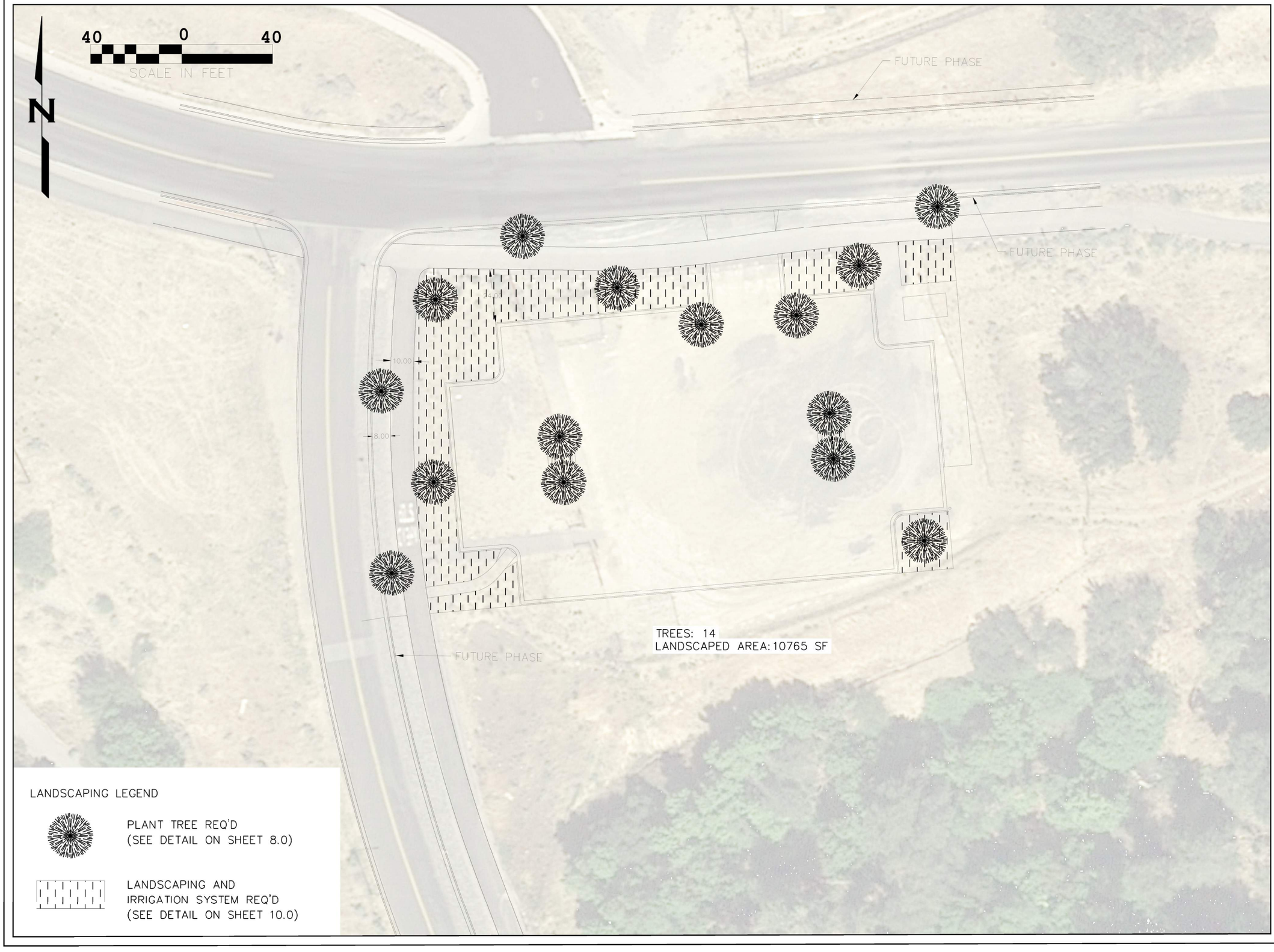


SPRINGVILLE CITY
110 SOUTH MAIN STREET
SPRINGVILLE, UT 84663
(801) 489-2700

2900 E Canyon Road Parking Lot
PLAN AND PROFILE

	REVISION	DATE	BY

DRAWN	GYS
DESIGN	GYS
CHECK	CRW
DATE	



SPRINGVILLE CITY
110 SOUTH MAIN STREET
SPRINGVILLE, UT 84663
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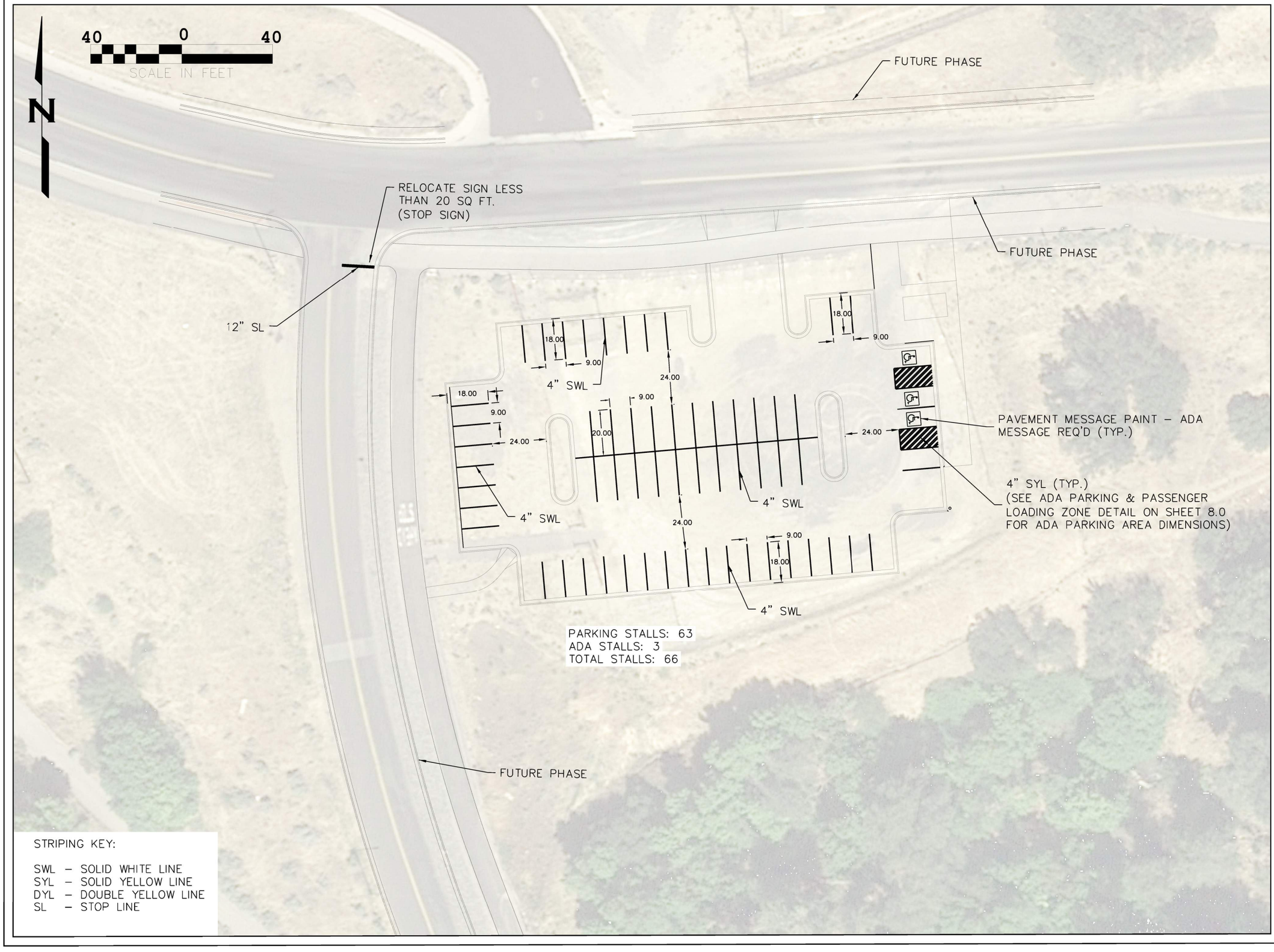
2900 E Canyon Road Parking Lot
LANDSCAPING PLAN

	REVISION	DATE	BY

DRAWN GYS
DESIGN GYS
CHECK CRW
DATE

SCALE 1"= 40'

6.0



SPRINGVILLE CITY
110 SOUTH MAIN STREET
SPRINGVILLE, UT 84663
(801) 489-2700

2900 E Canyon Road Parking Lot
STRIPING PLAN

BY	DATE	REVISION

DRAWN	DESIGN	CHECK	DATE
GYS	GYS	CRW	

SCALE 1"= 40'

7.0

NOTES;
1. PROPERLY-PLANTED TREES GENERALLY DO NOT REQUIRE STAKING. IF STAKING IS NECESSARY, STAKES SHOULD BE DRIVEN INTO GROUND OUTSIDE OF THE ROOT BALL. GUYING MATERIAL MUST BE WIDE AND FLEXIBLE. HOSE AND WIRE SHOULD NOT BE USED. TREES SHALL BE STAKED SO THAT THE TRUNK MAY MOVE NATURALLY IN THE WIND. ALL STAKING MATERIALS SHALL BE REMOVED WITHIN ONE YEAR'S TIME.
2. TREE PLANTING SEASON IS FROM LABOR DAY TO MEMORIAL DAY. NO TREES MAY BE PLANTED IN PUBLIC RIGHTS-OF-WAY OUTSIDE OF THIS TIME PERIOD. TREES PLANTED WHILE THE TREE IS NOT DORMANT WILL REQUIRE A TWO-YEAR REPLACEMENT GUARANTEE.

SPRINGVILLE CITY — TREE PLANTING DETAIL — GN-03 — ADOPTED DATE APRIL 2018

TYPICAL CURB & GUTTER SECTION (TYPE E)

SIDEWALK SECTION

CROSS GUTTER SECTION

NOTE:
1. CONTRACTION JOINTS EVERY 10' MAXIMUM AND EXPANSION JOINTS EVERY 50' MAXIMUM
2. SAME REINFORCING REQUIRED IN FROGS SHOW ON STANDARD STREET INTERSECTION AND UTILITY LOCATION DRAWING

SPRINGVILLE CITY — CURB, GUTTER &SIDEWALK DETAILS — RD-04 — ADOPTED DATE APRIL 2018

NOTES:
1. SLOPED AREAS AND SLOPED DRIVEWAYS SHALL HAVE A COARSE BROOM FINISH.
2. THE GUTTER PAN SHALL BE 4" LOWER THAN THE TOP OF THE SIDEWALK SHALL BE AT LEAST 7" & HIGHER THAN THE FLOWLINE OF THE GUTTER.
3. DRIVEWAY SILL NOT BE INSTALLED MONOLITHIC WITH SIDEWALK OR CURB AND GUTTER

SPRINGVILLE CITY — TYPICAL DRIVE APPROACH — RD-07 — ADOPTED DATE APRIL 2018

MINIMUM NUMBER OF ACCESSIBLE PARKING SPACES
ADA STANDARD FOR ACCESSIBLE DESIGN 4.1.2(5)

TOTAL NUMBER OF PARKING SPACES PROVIDED (PER LOT)	NUMBER OF ACCESSIBLE PARKING SPACES (60" & 96" AISLES) COLUMN A	VAN ACCESSIBLE PARKING SPACES WITH MIN. 96" WIDE ACCESS AISLE	ACCESSIBLE PARKING SPACES WITH MIN. 60" WIDE ACCESS AISLE
1 TO 25	1	1	0
26 TO 50	2	1	1
51 TO 75	3	1	2
76 TO 100	4	1	3
101 TO 150	5	1	4
151 TO 200	6	1	5
201 TO 300	7	1	6
301 TO 400	8	1	7
401 TO 500	2% OF TOTAL PARKING PROVIDED IN EACH LOT	1/8 OF COLUMN A *	7/8 OF COLUMN A **
501 TO 1000	2% OF TOTAL PARKING PROVIDED IN EACH LOT OVER 500	1/8 OF COLUMN A *	7/8 OF COLUMN A **
1001 AND OVER	20 PLUS 1 FOR EACH 100 OVER 1000	1/8 OF COLUMN A *	7/8 OF COLUMN A **

* ONE OUT OF EVERY 8 ACCESSIBLE SPACES ** 7 OUT OF EVERY 8 ACCESSIBLE PARKING SPACES

NOTES:
1. ACCESSIBLE PARKING AS CLOSE TO BUILDING AS POSSIBLE.
2. DESIGNATED RESERVED SIGN BY EACH SPACE.
3. EACH PARKING LOT SHALL HAVE A MINIMUM OF ONE (1) "VAN ACCESSIBLE" SPACE
4. ONE IN EVERY EIGHT (8) ACCESSIBLE SPACES SHALL HAVE AN ACCESS AISLE 8'-0" WIDE AND SHALL BE SIGNED "VAN ACCESSIBLE."
5. SIGNS SHALL HAVE THE "ACCESSIBLE SYMBOL" WITH "VAN ACCESSIBLE" INDICATED BELOW.
6. RAMP MAXIMUM SLOPE 12:1.
7. OTHER AS REQUIRED BY ADA STANDARDS.

SPRINGVILLE CITY — ADA PARKING & PASSENGER LOADING ZONE — RD-13 — ADOPTED DATE APRIL 2018

SPRINGVILLE CITY CORPORATION WATER SERVICE INFORMATION

SERVICE SIZE	METER BOX SIZE	YOKE/SETTER DESCRIPTION	MSTR REQUIRED FOR METER	CONNECTION TYPE	BYPASS
1"	24" DIA.	FORD VBHC74-1BM-11-44-NL	11 1/16"	COMPRESSION	NO
1 1/2"	36" DIA.	FORD VBHH76-1BM-11-66-NL	13 1/2"	COMPRESSION	NO
2"	36" DIA.	FORD VBHH77-1BM-11-77-NL	17 1/2"	COMPRESSION	NO

NOTE:
1. METER BOX AND SETTER INSTALLED BY DEVELOPER/CONTRACTOR.
2. METER SERVICE TO BE STUBBED AT CENTER OF LOT.
3. ALL CONNECTIONS SHALL BE MADE USING FACK JOINTS (COMPRESSION) TYPE FITTINGS.
4. USE WATERPROOF GREASE NUT TO SPLICE LOCATOR WIRE.

SPRINGVILLE CITY — TYPICAL CULINARY WATER CONNECTION — PS-04 — ADOPTED DATE APRIL 2018

SPRINGVILLE CITY — PRESSURE PIPE TRENCH — PS-18 — ADOPTED DATE APRIL 2018

NOTES:
1. MANHOLE COVER TO BE A SOLID LID CONTAINING ONE PICK HOLE. SEE SPECIFICATION DIVISION 5 FOR CASTINGS - D&L SUPPLY P/N A-1180 (OR EQUAL) - STORM DRAIN.
2. FLAT LIDS SHALL BE OF ECCENTRIC DESIGN AND MEET H20 LIVE LOADING. NO FLAT RING AND COVERS WILL BE ALLOWED UNLESS APPROVED BY THE CITY ENGINEER. SEE SPECIFICATION DIVISION 5.
3. AN ECCENTRIC CONE SECTION MAY BE USED AS THE TOP MANHOLE SECTION IF THE STORM DRAIN IS DEEP ENOUGH TO BE UNDER IT.
4. MULTIPLE INLETS CAN BE INSTALLED IN SERIES OR PARALLEL TO A SINGLE MANHOLE. FOR EACH MANHOLE, HOWEVER, THE TOTAL DESIGN FLOW ENTERING A SINGLE MANHOLE BELOW THE OUTLET ELEVATION IS NOT TO EXCEED 8 CFS. USE OF A 5' DIAMETER MANHOLE WOULD INCREASE THE ALLOWABLE FLOW TO 12 CFS.
5. OPENING IS CENTERED OVER OUTLET PIPE.
6. FOR CAST-IN-PLACE BASES, CONCRETE SHALL BE PLACED AGAINST UNDISTURBED EARTH.
7. CONCRETE FOR COLLARS SHALL UTILIZE FIBER MESH.

SPRINGVILLE CITY — STORM DRAIN MANHOLE — SD-01 — ADOPTED DATE APRIL 2018

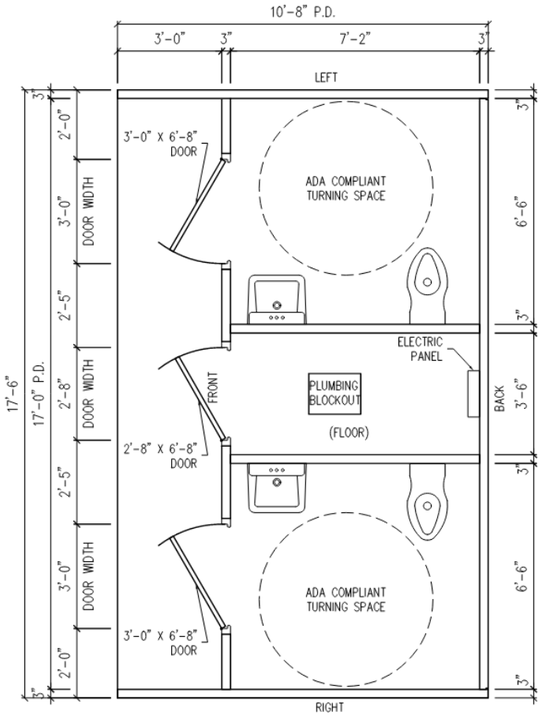
SPRINGVILLE CITY — CURB FACE INLET — SD-04 — ADOPTED DATE APRIL 2018

SPRINGVILLE CITY
110 SOUTH MAIN STREET
SPRINGVILLE, UT 84663
(801) 489-2700

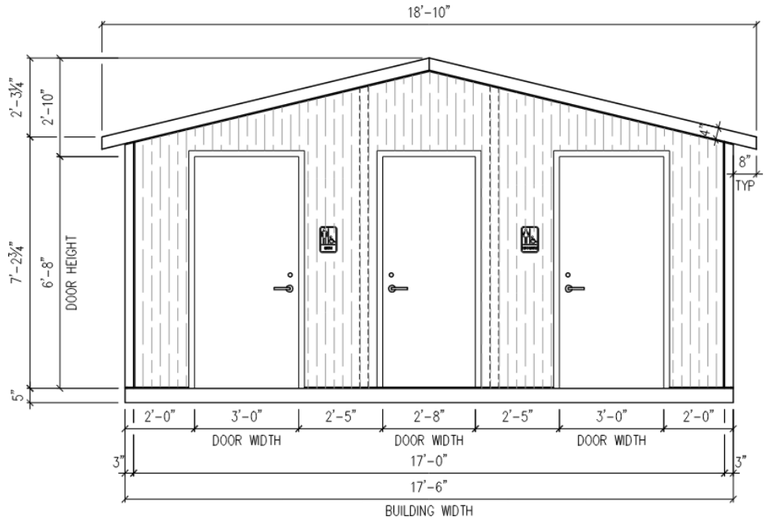
2900 E Canyon Road Parking Lot
DETAIL SHEET

	BY	DATE	REVISION
DRAWN	GYS		
DESIGN	GYS		
CHECK	CRW		
DATE			

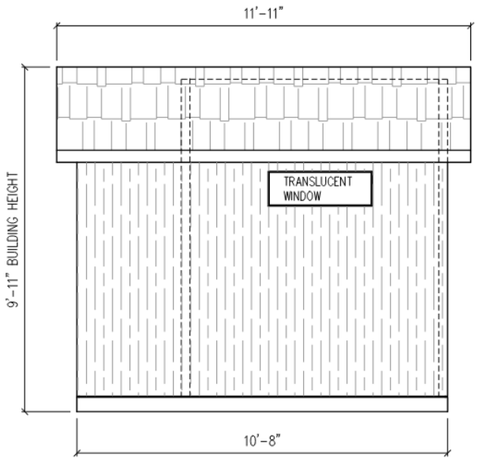
8.0



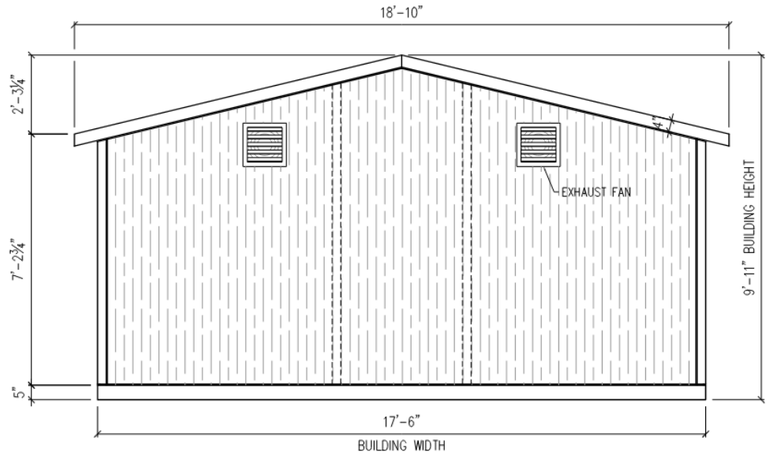
FLOOR PLAN



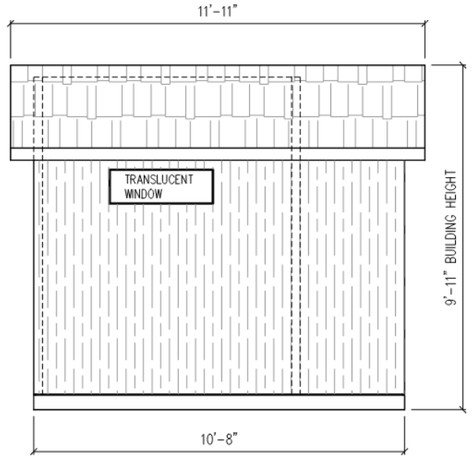
FRONT ELEVATION



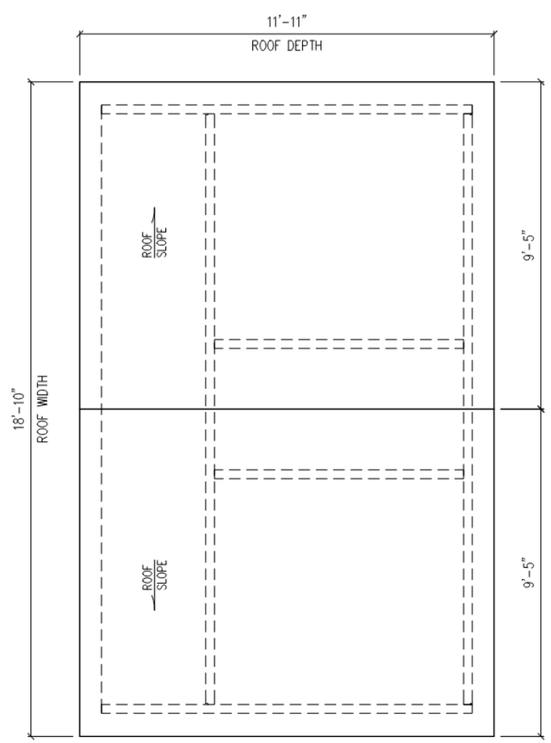
RIGHT ELEVATION



BACK ELEVATION



LEFT ELEVATION



ROOF PLAN

BUILDING LAYOUT

NOTE: FINISH OPTIONAL, VARIOUS FINISHES ARE AVAILABLE

- ☐ EASI-BRICK
- ☐ BARNBOARD
- ☐ BROOM
- ☐ OTHER: _____

GENERAL NOTES:

1. ALL REQUIRED OPENINGS FOR ELECTRIC, MECHANICAL, LOUVERS, ETC. MUST BE SIZED AND LOCATED BY BUYER ON THIS DRAWING (OPENING SIZES AND LOCATIONS MAY HAVE TO BE ALTERED IF THEY INTERFERE WITH CONNECTIONS OR REINFORCING
2. ALL VIEWS ARE FROM EXTERIOR
3. A SIGNED COPY MUST BE RETURNED BEFORE BUILDING CAN BE RELEASED FOR PRODUCTION

MESSAGE CENTER

BUILDING FINISH _____

BUILDING STAIN – _____

DOOR COLOR – _____

BUILDING WEIGHT – _____

CUSTOMER APPROVAL

APPROVED BY: DATE:

SPRINGVILLE CITY
110 SOUTH MAIN STREET
SPRINGVILLE, UT 84663
(801) 489-2700

2900 E Canyon Road Parking Lot

	BY	DATE	REVISION

DRAWN GYS
DESIGN GYS
CHECK CRW
DATE

9.0

10.0			DRAWN GYS	REVISION	DATE	BY	2900 E Canyon Road Parking Lot	SPRINGVILLE CITY 110 SOUTH MAIN STREET SPRINGVILLE, UT 84663 (801) 489-2700
			DESIGN GYS					
			CHECK CRW					
			DATE					

MPO Board Meeting
July 10, 2025| 5:30 pm - 7:00 pm

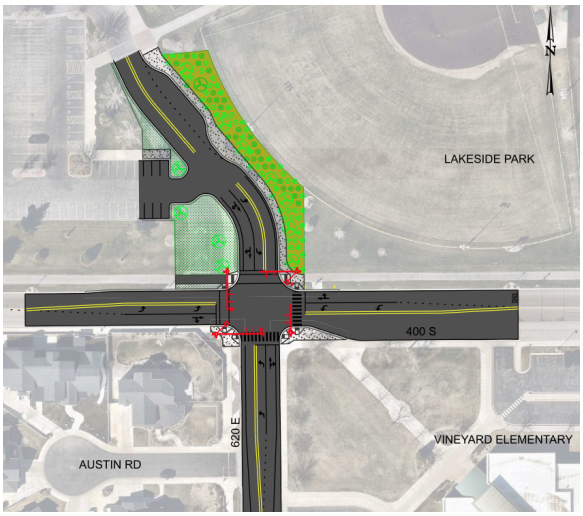
7c | Vineyard Regional Trail Enhancements - Scope Change and Additional Funds

Bob Allen, Acting Transportation Manager | 801-229-3813 | rallen@magutah.gov

BACKGROUND

In 2022, Vineyard was awarded $842,030 in federal funds (TAP) to enhance trail crossing at two separate locations within the city including a HAWK signal at Center Street and realigning the driveway of Lakeside Sports Park to improve the intersection at Holdaway Rd. The trail is a first mile last mile connection to the Frontrunner Station and is next to Vineyard Elementary.

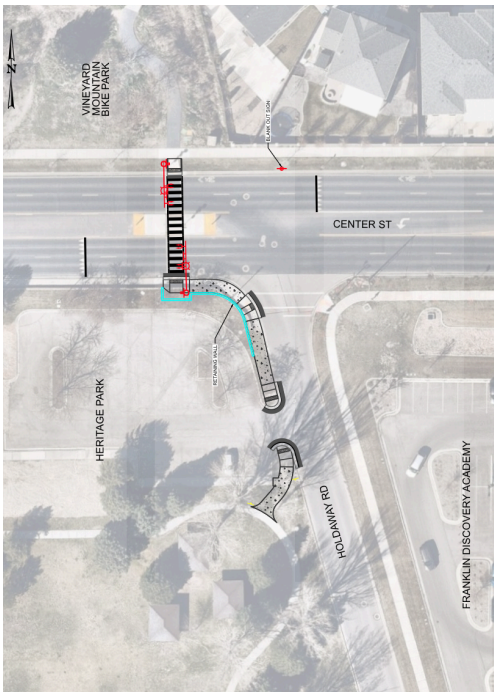
Through the design process, it was determined that the new intersection next to the school would warrant a traffic signal. Vineyard is requesting a signal be added to the scope of the project and additional funds be added to the project to account for inflation and increased construction costs.



Original Funds	$842,030
10% Contingency	$84,203
New Funds	$857,767
New Total	**$1,784,000**

STAFF RECOMMENDATION

Staff recommends approval of the scope change and the addition of the requested funds. The MPO TAC recommended on June 23rd that the MPO Board approve adding a traffic signal to the scope of the Vineyard Regional Trail Enhancements project and $857,767 in funding.



SUGGESTED MOTION

I move to approve adding a traffic signal to the scope of the Vineyard Regional Trail Enhancements project and $857,767 in funding.

ATTACHMENTS

Presentation
Letter and Supporting Documentation

TIP Modification

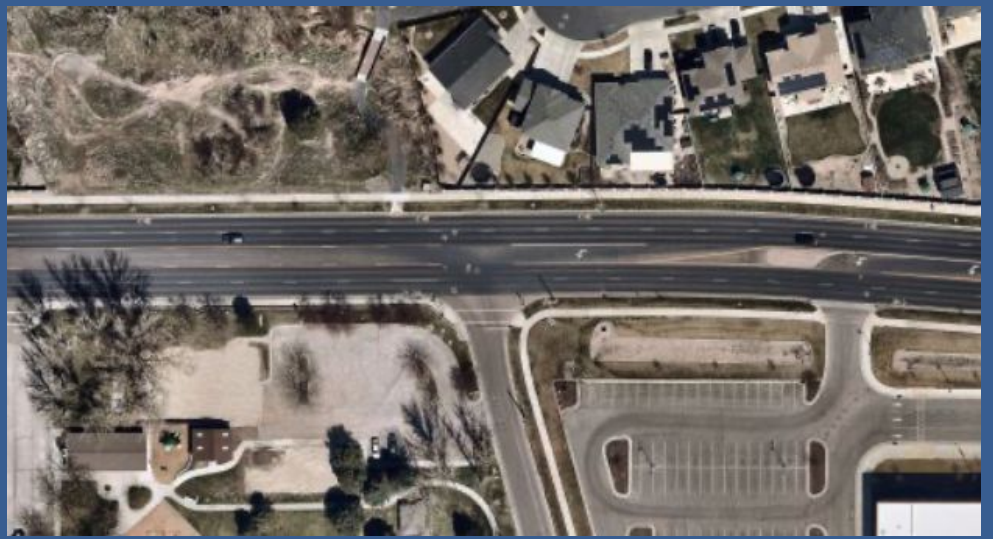
MAG MPO Technical Advisory Committee

July 10, 2025



Vineyard Regional Trail Enhancements

- 2022, Vineyard awarded $842,030 in TAP funds
- Improve trail crossings at two locations
- Realign driveway of Lakeside Sports Park

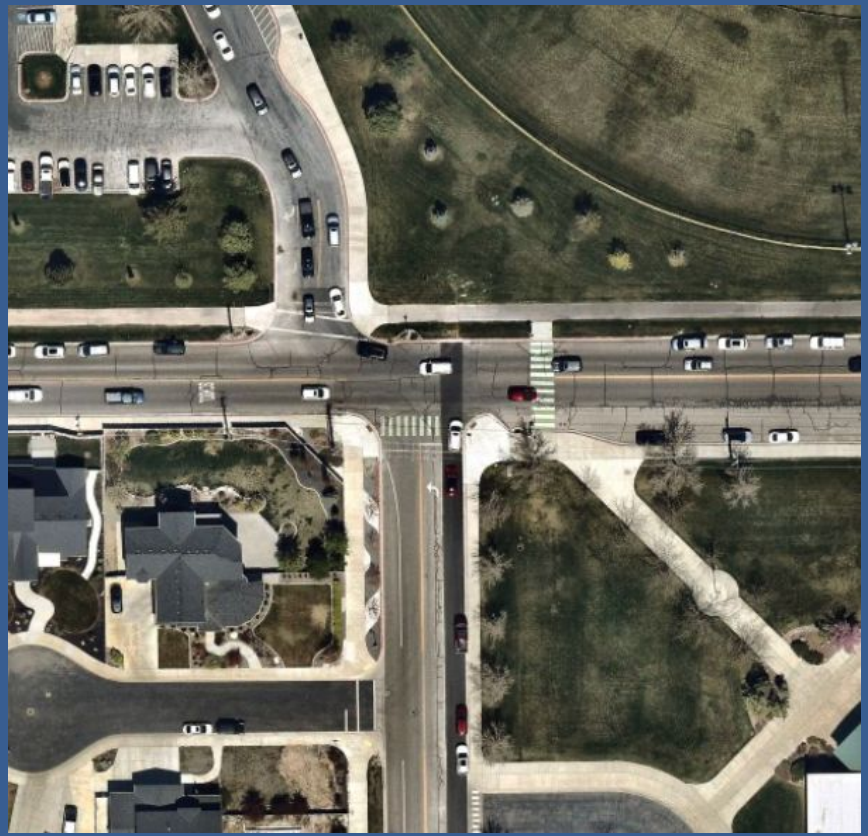


MAG

N
VINEYARD MOUNTAIN BIKE PARK
TE AM OUT SIGN
CENTER ST
RETAINING WALL
HERITAGE PARK
HOLDAWAY RD
FRANKLIN DISCOVERY ACADEMY

MAG





MAG

Vineyard Regional Trail Enhancements

- Project has been designed and will go out to bid this fall
- Redesigned intersection warrants a new traffic signal
- Inflation and increased construction costs has driven the current estimate to $1,784,000
- Requesting scope modification and additional funds

Original Funds	$842,030
10% Contingency	$84,203
New Funds	$857,767
New Total	**$1,784,000**

Questions?

Bob Allen, Acting Transportation Manager
801-229-3813 | rallen@magutah.gov

Original Funds	$842,030
10% Contingency	$84,203
New Funds	$857,767
New Total	**$1,784,000**



Suggested Motion

"I move to approve adding a traffic signal to the scope of the Vineyard Regional Trail Enhancements project and $857,767 in funding."

VINEYARD
STAY CONNECTED

May 23, 2025

Bob Allen, Regional Planning Director
Calvin Hatch, Transportation Planner
Mountainland Association of Governments (MAG)
586 East 800 North
Orem, UT 84097

Subject: Request for Consideration – Vineyard Regional Trail Enhancements (PIN: 20351 / Project No. F-R399(425))

Dear Bob and Calvin,

Vineyard City respectfully requests that the **Vineyard Regional Trail Enhancements Project** be placed on the upcoming MAG meeting cycle for funding consideration. We ask that this item be scheduled for the June 23, 2025, TAC meeting and the July 10, 2025, Regional Planning Committee (Board) meeting.

This project includes constructing a new intersection at 400 South and 620 East and a trail segment with a HAWK crossing along Center Street. These improvements are critical to improving connectivity, safety, and multimodal access to support Vineyard's continued growth and regional trail integration.

Vineyard City has secured $850,000 in grant funding for this effort. We are now seeking additional MAG funding to cover the remaining project costs. The total estimated cost of the project is $1,784,000, including construction, engineering, utilities, and contingencies.

Attached are the following:

- **Updated Cost Estimate** – detailing all project components and totals.
- **Project Exhibits** – illustrating the proposed project locations and improvements.

We appreciate MAG's continued support in helping us deliver high-value transportation and recreation infrastructure. Please let us know if any additional information is needed ahead of the upcoming meetings.

Sincerely,

Naseem Ghandour, P.E.
Public Works Director
City Engineer

PIN: 20351 PROJECT #: F-R399(425) PROJECT NAME: VINEYARD REGIONAL TRAIL ENHANCEMENTS

Cost Estimate - PIH

Prepared By: Chris Diep **Date** 5/21/2025

Proposed Project Scope: NEW INTERSECTION ON HOLDAWAY RD & 620 E AND NEW TRAIL BY CENTER ST

Approximate Route Reference Mile Post (BEGIN) =		(END) =	
Project Length =	0.000	miles	ft
Current Year =	2025		
Assumed Construction Year =	2026		
Construction Items Inflation Factor =	1.06	1 yrs for inflation	
Assumed Yearly Inflation for Engineering Services (PE and CE) (%/yr) =	3.75%		
Assumed Yearly Inflation for Right of Way (%/yr) =	4.0%		
Items not Estimated (% of Construction) =	10.0%		
Construction Engineering (% of Construction + Incentives) =	10.0%		

Construction Items		Cost	Remarks
Public Information Services		$2,900	
Roadway and Drainage		$814,949	
Traffic and Safety		$257,591	
Structures		$34,280	
Environmental Mitigation		$76,090	
ITS		$0	
	Subtotal	$1,185,810	
	Items not Estimated (10%)	$118,581	
	Construction Subtotal	**$1,304,391**	
P.E. Cost	**P.E. Subtotal**	**$110,872**	
C.E. Cost	**C.E. Subtotal**	**$130,749**	10%
Right of Way Urban/Suburban Residential	**Right of Way Subtotal**	$0	
Utilities	**Utilities Subtotal**	$22,700	
Incentives	**Incentives Subtotal**	$3,096	
Miscellaneous	**Miscellaneous Subtotal**	**$0**	

Cost Estimate (ePM screen 505)		2025		2026	
	P.E.		$111,000		$115,000
	Right of Way		$0		$0
	Utilities		$23,000		$24,000
	Construction		$1,304,000		$1,382,000
	C.E.		$131,000		$136,000
	Incentives		$3,000		$3,000
	Change Order Contingency	9.00%	$117,000		$124,000
	UDOT Oversight		$0		$0
	Miscellaneous		$0		$0
		TOTAL	$1,689,000	TOTAL	$1,784,000

PROPOSED COMMISSION REQUEST	TOTAL	$1,689,000	TOTAL	$1,784,000

Project Assumptions/Risks

1 _____ 8 _____

2 _____ 9 _____

3 _____ 10 _____

4 _____ 11 _____

5 _____ 12 _____

6 _____ 13 _____

7 _____ 14 _____

Roadway and Drainage

PIN: 20351 PROJECT #: F-R399(425) PROJECT NAME: VINEYARD REGIONAL TRAIL ENHANCEMENTS

Item #	Item	Quantity	Units	Price	Cost	Remarks
Roadway						
015017010	Mobilization	1	Lump	$147,000.00	$147,000.00	Usually 7-10% of construction
015547005	Traffic Control	1	Lump	$81,200.00	$81,200.00	Usually 3-5% of construction
015727020	Dust Control and Watering	43	1000 gal	$150.00	$6,450.00	
020567005	Borrow (Plan Quantity)	18	cu yd	$75.00	$1,350.00	
017217010	Survey	1	Lump	$20,300.00	$20,300.00	
020567015	Granular Borrow (Plan Quantity)	200	cu yd	$104.25	$20,850.00	
022217050	Remove Tree	9	Each	$1,500.00	$13,500.00	
022217110	Remove Concrete Sidewalk	481	sq yd	$14.70	$7,070.70	
022217120	Remove Concrete Curb	17	ft	$30.00	$510.00	
022217125	Remove Concrete Curb and Gutter	1,124	ft	$7.75	$8,711.00	
022217165	Remove Asphalt Pavement	1,920	sq yd	$13.45	$25,824.00	
	Remove Concrete Drainage Structure	3	Each	$2,000.00	$6,000.00	
022317020	Clearing and Grubbing (Plan Quantity)	1	Acre	$15,000.00	$15,000.00	
027217020	Untreated Base Course (Plan Quantity)	565	cu yd	$99.00	$55,935.00	
027417050	HMA - 1/2 Inch	555	Ton	$183.00	$101,565.00	
	Concrete Drainage Structure, Precast, 4 FT X 6 FT	3	Each	$10,700.00	$32,100.00	
	Concrete Drainage Structure, Precast, 2 FT X 2 FT	1	Each	$10,000.00	$10,000.00	
022217185	Abandon Pipe	10	cu yd	$500.00	$5,000.00	
026107614	Drainage Pipe - 15 inch, Reinforced Concrete, Leak-R	100	ft	$228.00	$22,800.00	
023167020	Roadway Excavation (Plan Quantity)	625	cu yd	$45.25	$28,281.25	
027717059	Perpendicular/Parallel Pedestrian Access Ramp	13	Each	$4,760.00	$61,880.00	
027357010	Micro-Surfacing	2,844	sq yd	$11.30	$32,137.20	
027767010	Concrete Sidewalk	5,113	sq ft	$10.85	$55,476.05	
	Orem Concrete Curb and Gutter	131	ft	$53.50	$7,008.50	
	Vineyard Concrete Curb and Gutter	1,120	ft	$43.75	$49,000.00	
Roadway Subtotal					**$814,949**	
PI						
015407010	Public Information Services	1	Lump	$2,900.00	**$2,900**	Usually 0.25% of construction

MAIN

The items listed above are some commonly used items. The above list is not all inclusive. Current standard items can be found in the Masterworks Estimating and Bidding module.

The "Item List" tab shows current bid items and measurement and payment information as of 5/31/2022

Traffic, Safety & ITS

PIN: 20351 PROJECT #: F-R399(425) PROJECT NAME: VINEYARD REGIONAL TRAIL ENHANCEMENTS

Item #	Item	Quantity	Units	Price	Cost	Remarks
Traffic						
027657030	Remove Pavement Message	94	ft	$20.00	$1,880.00	
027657040	Remove Pavement Message	16	Each	$150.00	$2,400.00	
	Pavement Marking Paint	2,934	ft	$1.00	$2,934.00	
027687105	Pavement Message (Preformed Thermoplastic)	45	Each	$350.00	$15,750.00	
027687110	Pavement Message (Preformed Thermoplastic Stop Line, Crosswalks - 12 inch)	220	ft	$12.00	$2,640.00	
027687125	Pavement Message (Preformed Thermoplastic Stop Line, Crosswalks - 24 inch)	96	ft	$30.00	$2,880.00	
028917020	Sign Type A-1	24	sq ft	$43.00	$1,032.00	
028917285	Relocate Sign Less Than 20 Square Feet	7	Each	$195.00	$1,365.00	
028917270	Remove Sign Less Than 20 Square Feet	8	Each	$150.00	$1,200.00	
028917360	Sign Post P2	1	Each	$160.00	$160.00	
028917300	Small Sign Tubular Steel Post Base (B1)	1	Each	$350.00	$350.00	
Signals						
02897201D	Traffic Signal System 400 S & 620 E	1	Lump	$175,000.00	$175,000.00	
02892702D	Traffic Signal System Center St & Holdaway Rd	1	Lump	$50,000.00	$50,000.00	
Traffic and Safety Subtotal					**$257,591**	

MAIN

The items listed above are some commonly used items. The above list is not all inclusive. Current standard items can be found in the Masterworks Estimating and Bidding module.

The "Item List" tab shows current bid items and measurement and payment information as of 5/31/2022

Structures

PIN: 20351 PROJECT #: F-R399(425) PROJECT NAME: VINEYARD REGIONAL TRAIL ENHANCEMENTS

Item #	Item	Quantity	Units	Price	Cost	Remarks
Walls						
	Remove Retaining Wall	68	ft	$100.00	$6,800.00	
	Modular Block Gravity Wall	120	ft	$229.00	$27,480.00	
Structures Subtotal					**$34,280**	

MAIN

The items listed above are some commonly used items. The above list is not all inclusive. Current standard items can be found in the Masterworks Estimating and Bidding module.

The "Item List" tab shows current bid items and measurement and payment information as of 5/31/2022

Environmental and Landscaping

PIN: 20351 PROJECT #: F-R399(425) PROJECT NAME: VINEYARD REGIONAL TRAIL ENHANCEMENTS

Item #	Item	Quantity	Units	Price	Cost	Remarks
Landscaping						
	Topsoil	750	sq yd	$34.00	$25,500.00	
	2" Cal. Prospector Elm	12	Each	$500.00	$6,000.00	
	Turf sod	750	sq yd	$25.00	$18,750.00	
	5 gal. Autumn Amber Sumac	82	Each	$150.00	$12,300.00	
	Irrigation System	1,354	sq yd	$10.00	$13,540.00	
Environmental Mitigation Subtotal					**$76,090**	

MAIN

The items listed above are some commonly used items. The above list is not all inclusive. Current standard items can be found in the Masterworks Estimating and Bidding module.

The "Item List" tab shows current bid items and measurement and payment information as of 5/31/2022

Utilities, Right of Way, and Incentives

PIN: 20351 PROJECT #: F-R399(425) PROJECT NAME: VINEYARD REGIONAL TRAIL ENHANCEMENTS

Item #	Item	Quantity	Units	Price	Cost	Remarks
Utilities						
	Reconstruct Valve Box - Raise	4	Each	$1,000.00	$4,000.00	
	Reconstruct Junction Box - Lower	1	Each	$1,200.00	$1,200.00	
	Relocate Water Re-Use	50	Ft	$350.00	$17,500.00	
Utilities Subtotal					**$22,700**	
Incentives						
00007602*	Hot Mix Asphalt (HMA) Incentive	1	Lump	$2,830.50	$2,830.50	
00007605*	Bonded Wearing Course Incentive	1	Lump	$265.91	$265.91	
Incentives Subtotal					**$3,096**	

MAIN

The items listed above are some commonly used items. The above list is not all inclusive. Current standard items can be found in the Masterworks Estimating and Bidding module.

The "Item List" tab shows current bid items and measurement and payment information as of 5/31/2022

HERITAGE PARK

VINEYARD
MOUNTAIN
BIKE PARK

RETAINING WALL

BLANK OUT SIGN

HOLDAWAY RD

CENTER ST

FRANKLIN DISCOVERY ACADEMY

CONSOR NORTH AMERICA INC.
38 E Scenic Pointe Dr
Draper, Utah 84020
Tel. 801-495-4240

consor

PROJECT: VINEYARD REGIONAL TRAIL ENHANCEMENTS

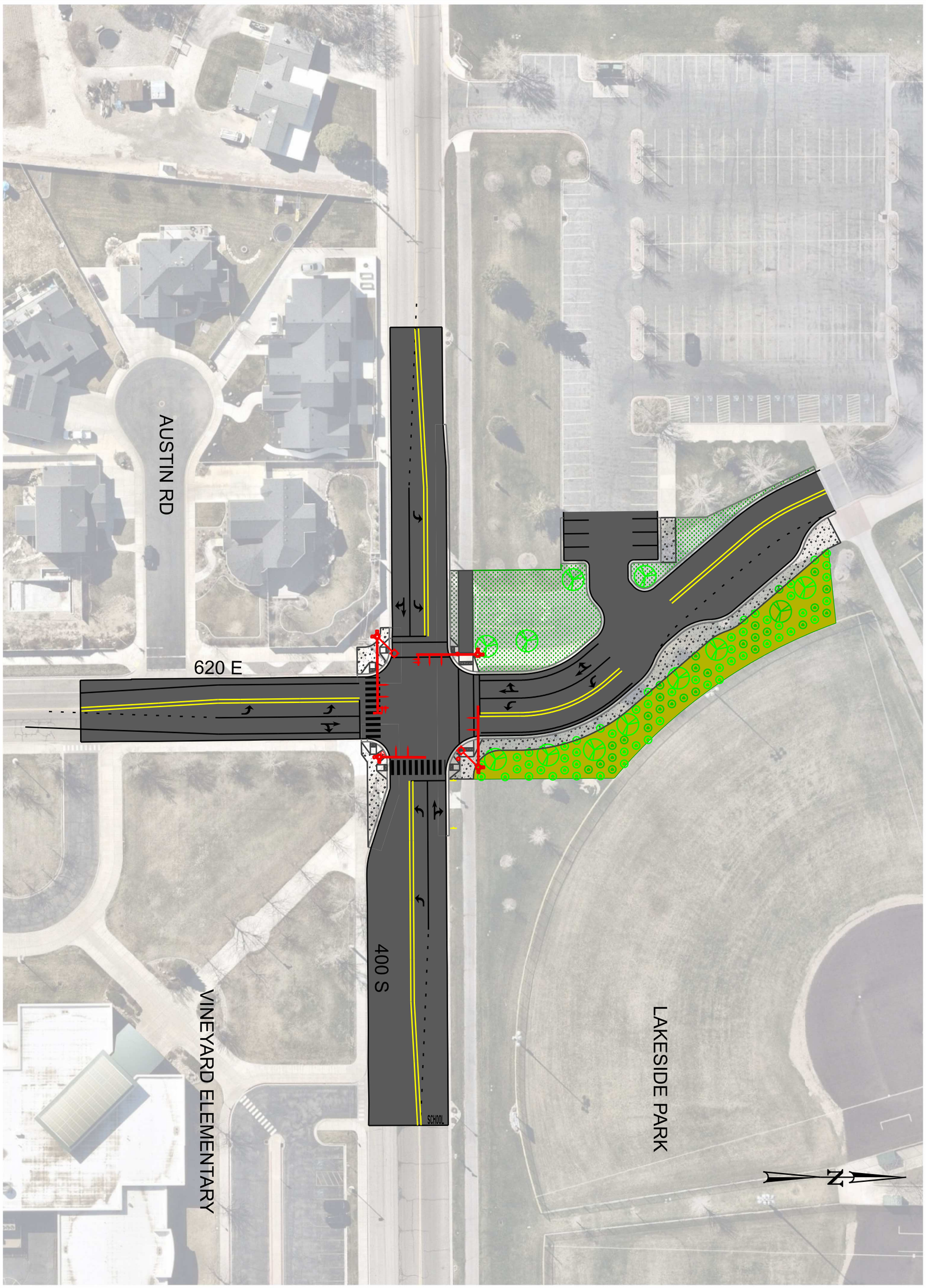
PROJECT NUMBER: F-R399(425)

PIN: 20351

SHEET NO.

$$date$$ $$files$$

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PROJECT	VINEYARD REGIONAL TRAIL		
	ENHANCEMENTS		
PROJECT NUMBER	F-R399(425)	PIN	20351

SHEET NO.

consor

CONSOR NORTH AMERICA INC.
38 E Scenic Pointe Dr
Draper, Utah 84020
Tel. 801-495-4240

MPO Board Meeting
July 10, 2025 | 5:30 pm - 7:00 pm

8 | RTP: 2027 Process Update

Kendall Willardson, Transportation Planner I | 801-229-3840 | kwillardson@magutah.gov

BACKGROUND

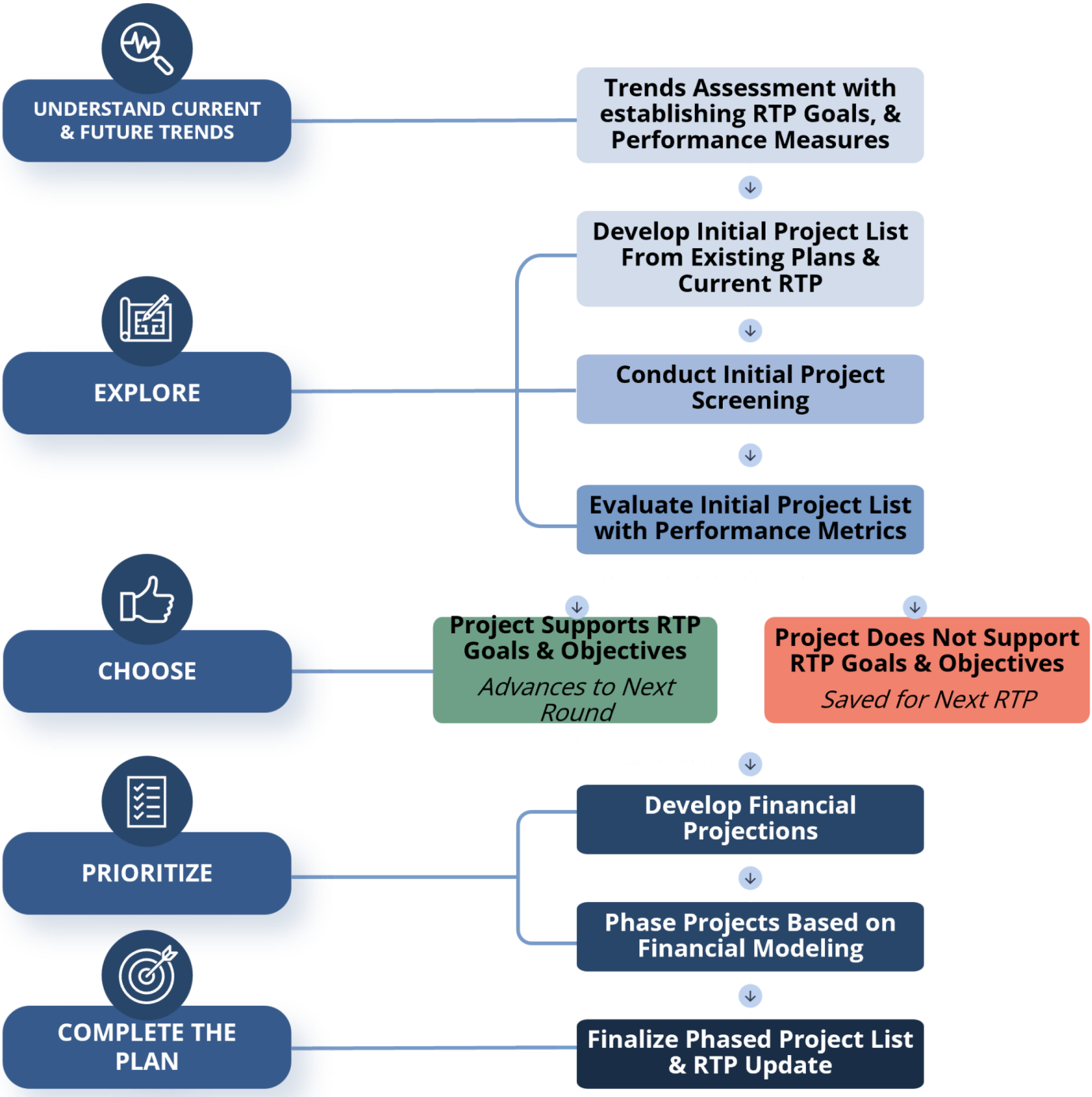
MAG MPO has contracted with Fehr and Peers to lead out the development of the 2027 Regional Transportation Plan (RTP). The process naturally follows the goals set and information received through the Wasatch Choice Vision update. The 2027 RTP will be developed in close cooperation between MAG MPO, local governments, and other key transportation partners.

The goals of the RTP guide the development of processes and projects and support the goals of the Wasatch Choice Vision, which are

- livable and healthy communities,
- access to economic and educational opportunities,
- manageable and reliable traffic conditions,
- quality transportation choices,
- safe, user friendly streets,
- clean air,
- housing choices and affordable living expenses,
- fiscally-responsible communities and infrastructure,
- sustainable environment, and
- ample parks and public spaces

The goals of the RTP will set the stage for future steps of the RTP, such as scoring criteria, project selection, and phasing.

The general process of the RTP development will follow the figure below:



ATTACHMENT

Presentation

MAG
Expert Resources. Enriching Lives.

2027 Regional Transportation Plan Update

MPO Board Meeting

Jack Henneman| July 10, 2025



MAG RTP Update Team



LANIECE DAVENPORT



KENDALL WILLARDSON



JACK HENNEMAN

PM



JON NEPSTAD

PIC



DAN CAWLEY

Planning



BEAU HUNTER

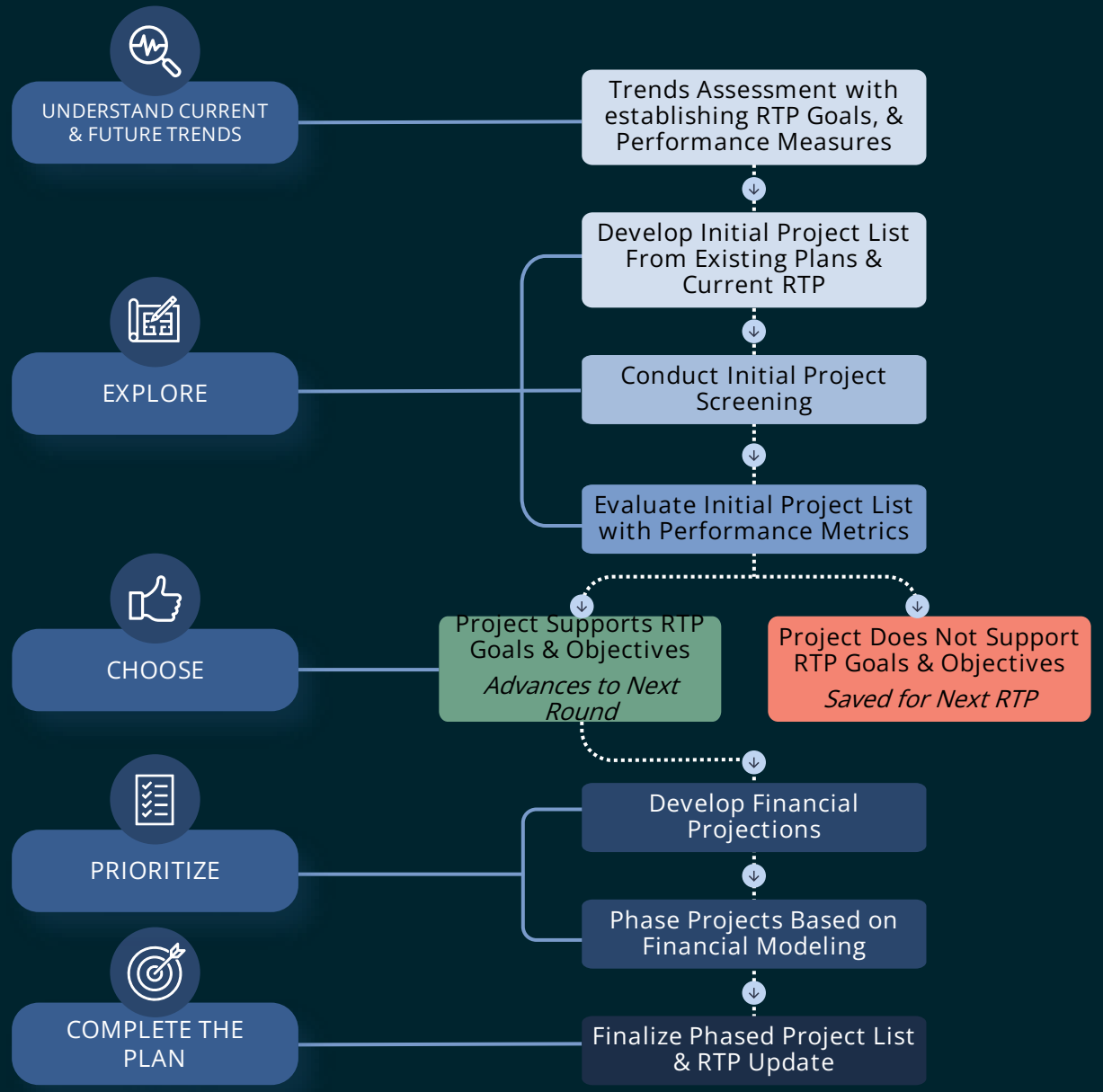
Agency Engagement



ALEXIS VERSON

Public Engagement

2027 RTP Update Process Overview



2027 RTP Update Process

Overview

OCT 2025

Complete view of current & future growth, establish RTP goals

UNDERSTAND CURRENT & FUTURE TRENDS

JAN 2026

Identify gaps & range of investments

EXPLORE

MAR 2026

Choose solutions to address gaps

CHOOSE

DEC 2026

Evaluate & prioritize solutions both timing & by funding capacity

PRIORITIZE

JUN 2027

Implement RTP update to local plans & continue work with Board & partners

COMPLETE THE PLAN

Evaluate progress & restart process

2027 RTP Update Process

Key Decisions

OCT 2025

- Understand growth trends affecting Utah County.
- Identify impacts on the transportation system.
- Refine Plan Goals based on trends

UNDERSTAND CURRENT & FUTURE TRENDS

JAN 2026

- Explore transportation solutions to address short & long-term trends
- Understand general benefits of potential transportation investments

EXPLORE

MAR 2026

- Choose Transportation solutions that address County trends
- Preserve transportation solutions that currently do not best address trends or RTP outcomes

CHOOSE

DEC 2026

- Prioritize transportation solutions that address short & long-term trends
- Prioritization based on timing of project implementation & short- & long-term financial forecasts.

PRIORITIZE

JUN 2027

- Approve RTP update
- Update local plans with RTP projects
- Continue work with Board and partners to implement the RTP

COMPLETE THE PLAN

2027 RTP Update Process

Board & Partner Engagement

OCT 2025

- One-on-one & small group meetings to understand expectations
- Presentation current & future demographic & transportation system trends
- Goal & performance measures review & approve

UNDERSTAND CURRENT & FUTURE TRENDS

JAN 2026

- Board & partner workshops to develop initial project lists
- Review & approval of initial project list

EXPLORE

MAR 2026

- Board & partner presentations to identify & finalize project list for prioritization
- Review & approval of project list to move forward for prioritization

CHOOSE

DEC 2026

- Board & partner workshops to review project prioritization process
- Review & approval of the RTP financial forecast
- Review & approval of the prioritized project list

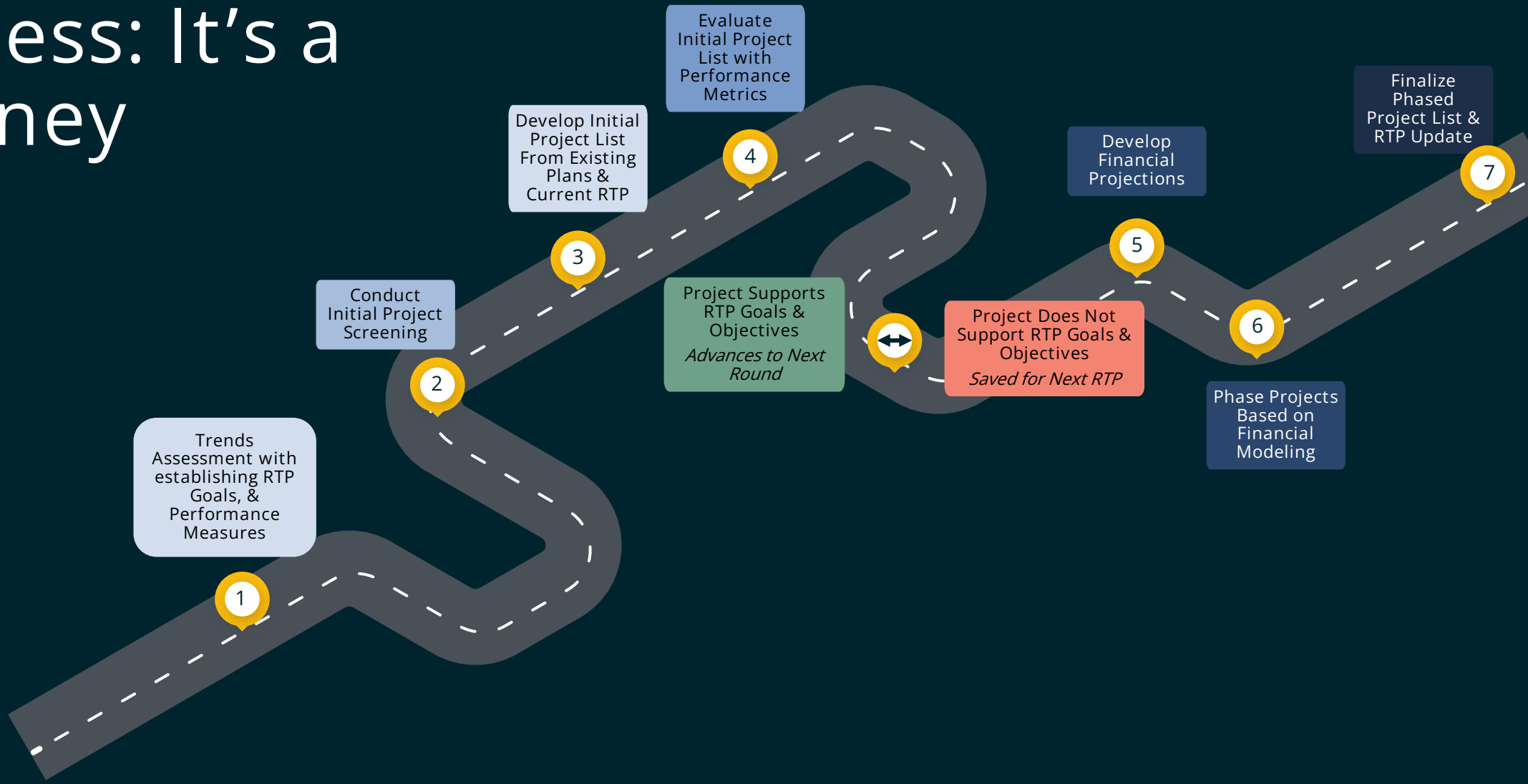
PRIORITIZE

JUN 2027

- Review & approval of the Draft & Final RTP

COMPLETE THE PLAN

2027 RTP Update Process: It's a Journey



MPO Board Meeting

July 10, 2025| 5:30 pm - 7:00 pm

9 | 2026 TIP Draft - Public Comment Period Schedule

Bob Allen, Acting Transportation Manager | 801-229-3813 | rallen@magutah.gov

BACKGROUND

The Metropolitan Planning Organization (MPO) MAG, is tasked with the annual preparation and approval of a Transportation Improvement Program (TIP) for its designated area. The TIP enumerates transportation projects and programs within the MPO's region for fiscal years 2026–2031, with conceptual projects extending through 2032.

All regional projects, irrespective of their selecting agency, necessitate approval by the MPO committees and inclusion in the TIP. The current TIP is accessible for review at magutah.gov/tip.

A 30-day public comment period for the 2026 TIP is scheduled to commence on July 7th and conclude on August 11th. A public open house will be hosted at MAG's offices in Orem on July 17th, from 4 p.m. to 6 p.m. The MPO Board is anticipated to formally adopt the 2026 TIP on August 14th.