



THE REDEVELOPMENT AGENCY
OF MURRAY CITY

PUBLIC NOTICE IS HEREBY GIVEN that the Board of Directors of the Redevelopment Agency of Murray City, Utah will hold a regularly scheduled meeting beginning at 4:00 p.m., Tuesday, September 16th, 2025, in the Murray City Council Chambers at 10 East 4800 South, Murray, UT.

Members of the public may view the meeting via the live stream at www.murraycitylive.com or <https://www.facebook.com/Murraycityutah/>.

All citizen comments are limited to 3 minutes or less and email comments will be entered into the meeting record.

RDA MEETING AGENDA
4:00 p.m., Tuesday, September 16th, 2025

- 1. Approval of Minutes:** August 26th, 2025
- 2. Citizen Comments:** (see above for instructions)
- 3. Action Item:** Consider a resolution approving the amended and restated real estate purchase, sale, and development agreement between the redevelopment agency of Murray City and Triumph Group Murray, LLC. Chad Wilkinson presenting.
- 4. Discussion Item:** Discuss the Murray City Redevelopment Agency 2025 Annual Report. Elvon Farrell presenting.

Special accommodations for the hearing or visually impaired will be made upon a request to the office of the Murray City Recorder (801-264-2660). We would appreciate notification two working days prior to the meeting. TTY is Relay Utah at #711.

On September 9th, 2025, a copy of the Notice of Meeting was posted in accordance with Section 52-4-202(3).



REDEVELOPMENT AGENCY (RDA) OF MURRAY CITY

MEETING MINUTES

August 26, 2025

4:00 P.M. MDT

Murray City Council Chambers, 10 East 4800 South, Murray, Utah

CALL MEETING TO ORDER

MEMBERS PRESENT

RDA Board Members

Diane Turner, Chair
Paul Pickett, Vice Chair
Pam Cotter
Adam Hock
Scott Goodman

Others in Attendance

Mayor Brett Hales, Mayor's Office
Doug Hill, Mayor's Office
Brooke Smith, City Recorder
G.L. Critchfield, City Attorney
Chad Wilkinson, CED Director
Pattie Johnson, Council Admin Assistant
Kim Sorensen, Parks & Recreation
Joey Mittelman, Fire Department
Elvon Farrell, CED Department
Jim Allred, Triumph Group
Jeremy Lowry, Triumph Group
Members of the Public (per sign-in sheet)

Chair Turner called the meeting to order at 4:05 p.m. MDT.

APPROVAL OF MINUTES

Board Member Cotter made a motion to approve the minutes for June 17, 2025. Board Member Goodman seconded. A voice vote was taken with all in favor.

CITIZEN COMMENTS

There were no citizen comments for this meeting.

BUSINESS ITEM(S)

Action Item: Consider a resolution authorizing and approving the third amendment to the purchase, sale and development agreement for the sale and development of real property located at 5025 South State Street and 149 East to 179 East Myrtle Avenue, Murray, Utah, and authorizing its execution

Chad Wilkinson presented the request for an extension to the building permit submittal date for this development agreement. He provided some context regarding the request. He said that the applicant presented a new concept for the site where the condominiums would be replaced with additional medical offices. This new concept would be considered a material change to the plans as shown in the agreement and would require approval by the board. The consideration for this new concept will not be able to be reviewed by the board until the following RDA meeting. As a result, the applicant requested an extension of the building permit submittal deadline. This extension will allow the applicant time to revise the plans and for staff to update the development agreement. Staff recommends a four-week extension from the original date approved, which will be October 3rd, to apply for the building permit.

Chair Turner asked for clarification on how many extensions have been requested.

Mr. Wilkinson said this is the second extension of the deadline for the building permit.

Chair Turner asked what will happen if the request for an extension is not granted.

Mr. Wilkinson said they would have until the current deadline to submit the building permit application. Otherwise, we would have a default on the development agreement. There is a process outlined in the agreement for how to proceed with a default. She asked if it would have to go back to the Planning Commission if they didn't grant the extension.

Mr. Wilkinson said that the Planning Commission approval is a different process than what is occurring with the RDA board.

Vice Chair Pickett said that some delays in construction projects are normal but is getting concerned with the delays in this project. He said they are not seeing enough progress and wondered if the board should continue to support the project.

Jim Allred from Triumph Group spoke regarding the project. He said he understands the board's concerns. He said that some of the key investors in the project want to see changes to the design to remove the condominiums and replace them with medical offices. The investors felt that condominiums would be a poor investment. Mr. Allred said there will still be fifteen (15) townhomes as part of the development. He stated that the new potential investors need them to close on the land by the end of the year. He mentioned that there is a lot involved with putting together architectural drawings and that they would not be able to complete those by the current building permit submittal deadline.

Jeremy Lowry from Triumph group spoke. He said this has been a challenging project. He provided some context on the acquisition of capital. He discussed the research they did to determine that condominiums were not the best choice for this project. He said they have verbal agreements with the investors and are working on formal agreements. Mr. Lowry said that investors are more positive

since removing the condominiums. He said they had to put in quite a bit of effort to redesign the project, which added to the time spent. He said the pre-leasing for the State Street medical office space has been strong and they basically have commitments for four of the five floors in the form of leases under review and LOIs.

Vice Chair Pickett pointed out that verbal agreements do not hold much weight. He wanted more assurances for the success of the project.

Mr. Lowry said they are working closely with four different groups. He said he can't commit them at this point but believes at least three of them will follow through.

Mr. Allred said they are in the process of getting financial support in writing.

Board Member Cotter asked about the logistics of partially starting the project.

Mr. Lowry said they have a phased approval approach, starting with footings and foundation.

Mr. Allred said they'd start with the State Street building. They are anxious to get approval on the rest of the project to assist in securing investors.

Board Member Hock made a motion to approve the resolution, authorizing and approving the third amendment to the purchase, sale and development agreement for the sale and development of real property located at 5025 South State Street and 149 east to 179 East Myrtle Avenue, Murray Utah, and authorizing its execution.

Board Member Cotter seconded.

Vice Chair Pickett said this will be the last extension he will vote on for this project.

Board Member Hock said having condominiums in the original proposal was challenging, given the current market. He said having more commercial and medical offices will be beneficial to the project and the long-term tax base for Murray City. He said four weeks is what he's comfortable with for an extension.

Y Diane Turner
Y Paul Pickett
Y Pam Cotter
Y Adam Hock
Y Scott Goodman

Motion passes: 5-0

DISCUSSION ITEM(S)

Discussion Item: Discuss the Murray City Redevelopment Agency 2025 Annual Report

Chad Wilkinson suggested to move this discussion to the next meeting. Chair Turner agreed.

ANNOUNCEMENTS AND QUESTIONS

The next scheduled meeting will be held on September 16, 2025, in the Murray City Council Chambers, 10 East 4800 South, Murray, Utah.

ADJOURNMENT

Chair Turner made a motion to adjourn the meeting at 4:38 p.m. MDT.

A recording of this meeting is available for viewing at <http://www.murray.utah.gov> or in the Community and Economic Development office located at 10 East 4800 South, Suite 260.

The public was able to view the meeting via the live stream at <http://www.murraycitylive.com> or <https://www.facebook.com/Murraycityutah/>. Anyone who wanted to make a comment on an agenda item was able to submit comments via email at rda@murray.utah.gov.

Chad Wilkinson, Deputy Executive Director of the Redevelopment Agency
Community & Economic Development Department

RESOLUTION NO: R25 ____

RESOLUTION APPROVING AMENDED AND RESTATED REAL ESTATE
PURCHASE, SALE, AND DEVELOPMENT AGREEMENT BETWEEN THE
REDEVELOPMENT AGENCY OF MURRAY CITY AND TRIUMPH GROUP
MURRAY, LLC.

WHEREAS, the Redevelopment Agency of Murray City (“RDA”) is the owner of and has agreed to sell to the Triumph Group Murray, LLC (“Purchaser”) the real property located at 5025 South Street, and 147 East to 179 East Myrtle Avenue, Murray, Utah (the “Property”) after having selected Purchaser’s proposal from that of others who also sought to purchase the Property; and

WHEREAS, Purchaser acknowledges RDA conditioned its agreement to sell the Property to Purchaser in reliance upon Purchaser’s explicit covenants that Purchaser will develop and make improvements to the Property on the terms and conditions set forth in the Real Estate Purchase, Sale, and Development Agreement (“Agreement”) and to use the Property as Purchaser has proposed, subject to the conditions and restrictions set forth in the Agreement (the “Project”); and

WHEREAS, since the Agreement was signed on December 23, 2023, Purchaser has requested and RDA has agreed to amend the Agreement by three (3) amendments dated October 17, 2024, June 10, 2025, and August 26, 2025 respectively (as amended, now considered part of the Agreement); and

WHEREAS, Purchaser now requests an additional amendment to the Agreement and proposes a material change to the Project by replacing sixty (60) condominium units with an additional 75,000 square foot medical officer tower; and

WHEREAS, RDA and Purchaser now desire to amend and restate the Original Agreement in its entirety making it effective from the execution and delivery of the Original Agreement on December 22, 2023; and

WHEREAS, the parties believe it is in their best interests and the best interests of the community to amend the Agreement.

NOW, THEREFORE, BE IT RESOLVED by the Redevelopment Agency of Murray City as follows:

1. It hereby authorizes and approves the Amended and Restated Real Estate Purchase, Sale, and Development Agreement for the property located at 5025 South State Street and 149 East to 179 East Myrtle Avenue, Murray, Utah as provided in substantially the form of agreement attached as Exhibit A.

2. The Executive Director of the RDA shall have authority to execute the Amended and Restated Real Estate Purchase, Sale, and Development Agreement as well as any and all documents necessary to effectuate the amendment.

PASSED, APPROVED AND ADOPTED by the Redevelopment Agency of Murray City on this day of September 2025.

REDEVELOPMENT AGENCY OF MURRAY CITY

Diane Turner, Chair

ATTEST:

Brooke Smith, City Recorder

WHEN RECORDED RETURN TO:

REDEVELOPMENT AGENCY OF MURRAY CITY
10 East 4800 South
Murray, Utah 84107
Attention: Brooke Smith, City Recorder

Affected APNs: 22-07-157-043 and 22-07-157-046

Space Above This Line for County Recorder's Use

AMENDED AND RESTATED
REAL ESTATE PURCHASE, SALE AND DEVELOPMENT AGREEMENT

[5025 South State Street; 147 East to 179 East Myrtle Avenue, Murray, Utah]

THIS AMENDED AND RESTATED REAL ESTATE PURCHASE, SALE AND DEVELOPMENT AGREEMENT ("Agreement") is made and entered into by and between the **REDEVELOPMENT AGENCY OF MURRAY CITY** (the "RDA"), and **TRIUMPH GROUP MURRAY, LLC** ("Purchaser") to be effective as of the date signed by the RDA (the "Effective Date"), when signed by both of the parties.

RECITALS

A. RDA and Purchaser executed that certain Real Estate Purchase, Sale, and Development Agreement dated December 22, 2023, as subsequently amended by three (3) amendments dated October 17, 2024, June 10, 2025, and August 26, 2025 respectively (as amended, the "Original Agreement"). Seller and Purchaser now desire to amend and restate the Original Agreement in its entirety with effect from the execution and delivery of the Original Agreement on December 22, 2023.

B. RDA is the owner of and has agreed to sell Purchaser that certain real property, improvements thereon, access easement and other easements, privileges and other rights appurtenant thereto located at 5025 South Street, and 147 East to 179 East Myrtle Avenue, Murray, Utah, and more particularly described on the attached Exhibit A, such real property, improvements thereon, together with any access easement and all other easements, privileges and other rights appurtenant thereto, being the "Property."

C. RDA has selected Purchaser's proposal from that of others who also sought to purchase the Property and now having engaged with Purchaser in further discussions to clarify Purchaser's commitment for the future use and development of the Property, RDA is willing to sell the Property to Purchaser in accordance with the terms set forth in this Agreement.

D. Purchaser acknowledges RDA has conditioned its agreement to sell the Property to Purchaser in reliance upon Purchaser's explicit covenants that Purchaser will deal with the current improvements in a manner that will allow Purchaser to develop and make other improvements to the Property on the terms and conditions set forth herein to use the Property as Purchaser has

proposed, subject to the conditions and restrictions set forth herein (referred to herein as the "Project").

E. Purchaser proposes and RDA wants to approve a material change to the Project by replacing sixty (60) condominium units with an additional 75,000 square foot medical office tower depicted in Exhibit B.

NOW, THEREFORE, for valuable consideration, and subject to all the terms and conditions of this Agreement, RDA and Purchaser agree as follows:

1. **PURCHASE AND SALE; PROPERTY.** Under the terms, conditions and restrictions of this Agreement, RDA shall sell and convey the Property to Purchaser, and Purchaser shall purchase the Property from RDA subject to such terms, conditions and restrictions.

2. **PURCHASE PRICE; REIMBURSEMENT OF DEMOLITION COSTS.**

(a) The purchase price of the Property ("Purchase Price") is NINE MILLION FIVE HUNDRED AND TWENTY THOUSAND DOLLARS (\$9,520,000.00), together with the Purchaser's acceptance and adherence to the requirements for development and use of the Property as set forth in this Agreement. The amount paid, together with Purchaser's fulfillment of the requirements of this Agreement through diligent performance by Purchaser of its obligations and duties will constitute consideration to RDA in an amount equivalent to the fair market value of the Property.

(b) RDA shall at its expense (but subject to reimbursement by Purchaser) secure all necessary permits, approvals, and following the Murray City procurement process, cause the demolition of the existing buildings and structures located on the Property. All demolished materials from the demolition structures shall be salvaged, recycled, or be legally disposed of. RDA will initially pay the cost of demolition and removal of the existing buildings and structures. Purchaser agrees to reimburse RDA for its costs of the demolition as outlined in a separate reimbursement agreement. Pursuant to the reimbursement agreement between RDA and Purchaser, Purchaser shall serve as the representative of the City in connection with the demolition. During the work to be performed under this subsection, Purchaser and its representatives shall have access at all times to the Property and shall provide sufficient competent personnel to visit and inspect the work during the course of demolition to determine the work and manner of it being performed. RDA and its representatives shall have access at all times to the Property.

3. **ESCROW.**

(a) **Opening of Escrow.** Purchaser shall open an escrow ("Escrow") at the offices of National Title Company Agency of Utah, Inc. ("Escrow Holder" or "Title Company") 6770 South 900 East Ste. 101, Midvale, UT 84047 The Escrow shall be open upon Purchaser delivering this Agreement to Escrow Holder, signed by the parties, which will be on or before seven (7) days from the Effective Date.

(b) **Critical Dates.** As soon as practical after the Opening of Escrow, Escrow Holder shall ascertain the "Effective Date" and all other dates critical to the parties' performance of this Agreement and advise the parties in writing of the dates so ascertained.

(c) **Deposit.** Within four (4) days of the opening of Escrow, Purchaser shall deposit Earnest Money with Escrow Holder in the amount of Twenty Thousand Dollars (\$20,000.00) which shall be applied toward the Purchase Price on the Close of Escrow. In the event this Agreement is terminated by Purchaser within the due diligence time period or as a result of a default by RDA, then the Deposit shall be refunded to Purchaser.

If Purchaser fails to complete the purchase of the Property as herein provided by reason of default of Purchaser, it is agreed that the Deposit then held by Escrow Holder shall be non-refundable and RDA shall be entitled to such Deposit, which amount shall be accepted by RDA as liquidated damages and not as a penalty and as RDA's sole and exclusive remedy.

(d) **Additional Documents.** The parties shall provide all further information and execute and deliver all additional documents reasonably required by Escrow Holder.

(e) **Prorations.** All expenses except as explicitly provided herein without limitation, shall be prorated as of the date of the Closing. Any item to be prorated that is not detrimental or determinable at the Closing shall be promptly adjusted by the parties by appropriate payment outside of the Escrow when the amount due is determined. The parties shall promptly adjust between themselves outside of the Escrow any rents received after the Closing.

(f) **Escrow Costs.** Purchaser shall pay: (i) the Escrow Holder's fee; (ii) the fee from a standard-coverage American Land and Title Association ("ALTA") title insurance policy and the cost of any additional or extended-coverage title insurance beyond a ALTA Title Insurance Policy, if desired by Purchaser; and (iii) all charges for Purchaser's document drafting and recording. The Escrow Holder shall otherwise prorate fees and costs between the parties at the Closing if any. Each party shall be separately responsible for its attorney fees and charges from other professional advisors, if any.

(i) **Payment of Purchase Price.** Prior to the Closing, Purchaser shall deposit the Purchase Price into the Escrow, either in cash or by wire transfer.

(ii) **Parties to Sign Documents.** Prior to the Closing, each party shall execute and deliver all instruments and documents required by the other party and the Escrow Holder to effect the Closing.

(iii) **Taxes.** All ad valorem taxes and special taxes or assessments levied or assessed against the Property for the year of the Closing, if any, shall be prorated at the Closing, effective as of the Closing Date. If the Closing occurs before the tax rate or the assessed valuation is fixed for the then-current year, the prorating of ad valorem taxes shall use the tax rate and the assessed valuation for the preceding tax year. The prorating of ad valorem taxes shall be subject to later adjustment once the actual tax statements for the year of Closing have been received, which agreement to re-prorate taxes shall survive the Closing.

4. **PROJECT.** RDA agreement to convey the Property to Purchaser upon the specific conditions that Purchaser agrees it will deal with the present improvements from the Property in a manner that will then allow Purchaser to construct buildings and other improvements in accordance with the information set forth in Purchaser's submission and as clarified in its other discussions with RDA which, in part, are as depicted in the drawings set out in Exhibit B. It is

understood that the descriptions and information in Exhibit B shall be enhanced and shall comply with requirements of the International Energy Conservation Code (“IECC”) 2021 or subsequent revision, if any. Purchaser agrees it shall proceed to timely develop and complete the Project and represents that the requirements will require that the Project to be completed in stages or phases. Purchaser covenants that it will complete the Project not later than five (5) years from Closing, and acknowledges that RDA is entitled to rely upon Purchaser’s representations.

5. **TITLE.** At the Closing, RDA shall convey title to the Property to Purchaser by Special Warranty Deed, subject to exceptions as manifest by a title report with the Property to be conveyed “AS IS” subject to the following deed restriction and conditions:

(a) **Deed Restrictions.** Purchaser agrees to accept conveyance of the Property subject to certain deed restrictions related to the Property. The Deed Restrictions shall be prepared by RDA’s counsel subject to Purchaser’s counsel’s reasonable review and entered into and recorded with the Salt Lake County Recorder’s Office requiring that:

(i) The Property shall not be eligible to apply or obtain tax exempt classification of any kind or nature from the time of the Closing of transfer of the Property in accordance with the terms of this Agreement until thirty (30) years from completion of construction and receipt of an unqualified certificate of occupancy for the five (5) story medical office building part of the Project. This time period is referred to herein as the Property Tax Requirement Period (“PTRP”) and during PTRP ownership of the Property must remain for-profit.

(b) **Conditions.** Purchaser also agrees to accept conveyance of the Property subject to the following conditions related to the Property.

(i) Purchaser, its successors and assigns, shall not be eligible nor seek or request RDA funds to assist with development or redevelopment of the Project for such 30 year period, but notwithstanding during such period if Murray City or RDA requests that Purchaser allow use of the Property for the separate benefit of RDA or Murray City (as an example to utilize parking facilities for separate use), Purchaser agrees that it will endeavor to accommodate such requests provided it is compensated for Purchaser’s actual amounts to either an amount established by agreement of the parties, or on the basis determined by a then current market analysis.

(ii) Project must be developed and constructed substantially the same as depicted in the attached drawings and descriptions.

(1) Any material changes to the Project, are subject to the reasonable approval of RDA.

(2) During the PTRP, the Owner of the Project shall be a for profit entity that pays property tax (no non-profit entities). The parties common understanding with respect to current Utah requirements for payment of property taxes, is that if a for profit entity owns a building, property taxes are to be

assessed and paid regardless of whether the lessees occupying a building are for profit or non-profit entities. Notwithstanding whether the Parties' described common understanding is correct and regardless of whether future legislation is enacted that exempts nonprofit lessees from payment of property taxes, property taxes shall continue to be assessed and paid on the Property for the duration of PTRP. To the extent, for whatever reason the above understanding cannot be effected such as if the law changes that if a tenant is non-profit, then the building is considered the same, and therefore becomes tax-exempt, then, under such circumstances, Purchaser agrees it shall be limited to a maximum of Twenty percent (20%) of the leasable square footage that can be leased for use by non-profits.

- (3) Initial primary use for the 5 story office building shall be for medical related services. There shall be no more than 99 residential units. The residential units are intended to encourage and promote a sense of permanence and community commitment and are not to be marketed as rental units, directly or indirectly, by the Purchaser as units for rent.
- (4) Materials must "preserve historical authenticity by building timeless architecture" as consistent with the information set out in Purchaser's initial proposal and the additional information in Exhibit B. Materials must be primarily brick, glass, concrete and metal of a type and character that are similar and consistent with present and past structure as reflected in Murray's history. Stucco use is limited to non-frontal area of residential units.
- (5) The tower and open space plaza are essential to the character of the Project. The tower shall be constructed as reflected in the renderings and plans, and in compliance with the steeple and tower standards allowed in the current zoning ordinances.
- (6) The Project shall include a minimum of one dine-in restaurant (of at least 1500 sq. ft.), and one other food/drink facility.
- (7) Project must conform to the sustainability design requirements set forth in the International Energy Conservation Code 2021 or subsequent revision, if any ("IECC Standards") unless otherwise approved by RDA.

- (8) Security of Site following Closing must be assured by Purchaser.
- (9) It is the intent of the parties that the Property be developed in accordance with the plans and drawings as described and set forth in Exhibit B. In order to protect the RDA against the possibility that the property will not be developed as planned and represented, the parties agree RDA shall possess an Option or a Right of First Refusal to repurchase the Property to be in place until such time as Purchaser has complied with the initial obligations and conditions set forth below ("RDA RIGHT"). It is acknowledged that the RDA Right may be of concern to lenders in committing to finance the Project and is subject to good faith negotiation in order to obtain lender's concurrence in this arrangement. In the event the parties are unable to obtain lender's agreement to the RDA RIGHT in the manner set forth, the parties acknowledge that they will seek to negotiate and make other arrangements to effectuate the RDA RIGHT in a manner acceptable to lender to the extent reasonably attainable. Purchaser will exercise all reasonable efforts to assist in persuading the lender to approve the RDA RIGHT. The terms of the RDA RIGHT shall survive closing, and shall be in effect until the following events have taken place: Purchaser (i) obtains all required entitlement approvals conforming to the terms of the RDA Agreement; (ii) acquire all grading and permitting necessary to complete clean-up of the property to construct the five (5) story office building identified in this Agreement, and (iii) commences construction to the point where the building site has been excavated, with the footings in place for the five (5) story medical office building. All of the foregoing is collectively referred to as "Initial Work." It is acknowledged by the parties that subsections (i) & (ii), above shall be completed prior to Closing, and that subsection (iii), above shall occur following Closing. In addition, Purchaser represents and RDA accepts Purchaser's representations, that Purchaser's expenditures for the Initial Work together with the amounts paid for purchase of the Property will exceed Thirteen Million Dollars (\$13,000,000.00).

Upon RDA's determination of the satisfactory completion of the Initial Work, the RDA RIGHT shall terminate. If Purchaser defaults in its obligations under this Agreement prior to completion of the Initial Work or fails to satisfactorily complete the Initial Work, RDA shall have the right to exercise its rights hereunder and repurchase the

Property by returning the Purchase Price, together with the costs of demolition to Purchaser but in doing so RDA shall be allowed to withhold from returning from the Purchase Price any amounts for labor, materials and other services owed to third parties and shall pay such retained amounts directly.

Further, in the event that Purchaser receives a bona fide, written offer to purchase the Property or any part thereof at any time prior to the completion of the Initial Work, and Purchaser is willing to sell the same upon such terms, then Purchaser shall first notify RDA of such third party offer, whereupon RDA shall have forty-five (45) days after receipt of said notice to either elect to make a binding, written offer to Purchaser to repurchase the Property by returning the Purchase Price, together with the costs of demolition to Purchaser or to advise Purchaser that RDA waives RDA's right to exercise its right of first refusal. Said offer shall be in the form of a standard commercial Real Estate Sale and Purchase Agreement. Both Parties agree that time is of the essence with respect to any exercise of said right. All notices related hereto must be in writing and signed by the Party sending the same. This option right of first refusal is assignable only to RDA or its successor. In the event that Purchaser ever accepts a purchase offer from RDA, but RDA fails to close for any reason, this right of first refusal shall immediately and automatically terminate and be of no further force or effect.

In an effort to provide RDA additional security and to cooperate as closely as possible in the necessary activities required to build and the completion of the Project, Purchaser will provide regular updates to RDA/ Murray City including copies of equity investments and loan commitments, with the understanding that the names of the equity investors will be redacted from said documents, but upon RDA's request Purchaser will provide information sufficient to allow RDA to confirm that all investors lawfully qualify to invest in the Project.

6. **CONDITIONS OF CONVEYANCE.** RDA's agreement to convey the Property at closing to Purchaser is expressly conditioned upon the following requirements:

- (i) has obtained all required entitlement approvals conforming to the terms of the RDA Agreement;

- (ii) has acquired all grading, building permits and approvals necessary to complete clean-up of the property to construct the five (5) story medical office building part of the Project.
- (iii) has reimbursed the RDA for costs of demolition.

7. **PURCHASER'S DUE DILIGENCE PERIOD AND CONTRACT DEADLINES.** PURCHASER shall have One Hundred Twenty days (120) (the "Purchaser's Due Diligence Period") from January 1, 2024, to conduct Purchaser's due diligence, including without limitation examinations, reviews, and inspections of all matters pertaining to the purchase of the Property. Purchaser may terminate this Agreement for any reason whatsoever at any time during the Purchaser's Due Diligence Period. Purchaser may waive the Purchaser's Due Diligence Period at any time and proceed to the Closing. In addition to the Due diligence Period, the following deadlines apply:

Seller Disclosure Deadline: January 15, 2024

Closing Deadline: Purchaser shall apply for the building permit for the State Street five (5) story medical office building no later than October 3, 2025. Closing shall occur not later than Thirty (30) days from the date of issuance of the building permit for the State Street five (5) story medical office building.

(a) **Purchaser's Contingencies.** If Purchaser discovers any matters that, if not corrected, would cause Purchaser to terminate this Agreement ("Purchaser's Contingencies"), Purchaser shall notify RDA in writing of all such Purchaser's Contingencies before the expiration of the Purchaser Due Diligence Period. Purchaser's failure to so notify RDA within the Purchaser's Due Diligence Period shall mean no Purchaser's Contingencies exist or are irrevocably waived.

(b) **Commitment for Title Insurance.** Purchaser shall purchase and obtain preliminary report or commitment for title insurance (such report or commitment, as it may be amended, supplemented and updated, is referred to as the "Preliminary Title Report") in the full amount of the Purchase Price, with Purchaser as the proposed insured, showing all matters affecting title to the Property including any and all exceptions, easements, restrictions, rights-of-way, covenants, reservations and other conditions or encumbrances affecting the Property (collectively, the "Exceptions to Title") together with legible copies of all recorded documents constituting or evidencing Exceptions to Title. Such Preliminary Title Report shall be delivered to RDA not later than twenty (20) days following the Effective Date.

(c) **Purchaser's Due Diligence.** Purchaser may enter upon the Property for the purpose of conducting environmental studies, structural engineering studies of the improvements, surveys, and other examinations as Purchaser shall reasonably deem necessary. Purchaser shall notify RDA at least 48-hours prior to each such entry on the Property.

(d) **Standard of Conduct.** Purchaser may examine and inspect the Property with prior notice to RDA. Such entry by Purchaser shall be conducted in a manner so as not to cause liability, damage, lien, loss, cost or expense to Seller or the Property, Purchaser shall protect, defend, indemnify, and hold RDA harmless from any such liability, damage, lien, loss, cost, or

expense. Purchaser has informed RDA that it intends to enter into a contract with Triumph Construction, LLC as the general contractor for the work, and shall provide RDA with proof of insurance in the amount of not less than \$2,000,000.00, with RDA named as an additional insured within ten (10) days of Closing and prior to Purchaser's conducting any activities or investigations on the Property.

(i) Purchaser shall not without RDA's prior consent; contact any consultant or other professional engaged by RDA with respect to the Property. An RDA representative may be present at all inspections, reviews, and examinations at the Property.

(ii) Purchaser shall keep all information or data received or discovered in connection with any of the inspections, reviews, or examinations of the Property strictly confidential, to the extent permitted by law, except for disclosures reasonably necessary for Purchaser's acquisition of the Property, and except as required by law.

(e) **Records Review**. RDA shall provide to Purchaser for review, all records in the possession and control of RDA pertaining to the Property including, all reports, such as environmental reports, soils and geological reports, surveys, physical inspection reports, marketing studies, feasibility studies, toxic and hazardous waste information and reports, architectural, civil and other plans and specifications, topological maps, environmental audits, traffic engineering reports and surveys, and other similar documents prepared by third-parties. Such records provided to Purchaser by RDA or RDA's representatives, shall be made available to Purchaser at no charge as an accommodation to Purchaser and without any representation or warranty as to their sufficiency, accuracy, completeness, or validity, and Purchaser shall rely on them at its own risk. Purchaser may retain appropriate consultants to review all such documents and fully investigate the Property.

8. **RDA'S DISCLOSURES**. In accordance with the schedule set forth, above in Section 6, RDA shall deliver to Purchaser the following documents which are collectively referred to as the "RDA Disclosures":

(a) **Property Agreements**. Copies of any and all written leases, tenancies, rental agreements, service contracts, licenses, management agreements, landscaping agreements, maintenance agreements, and any and all other agreements affecting the Property, and a full written description of any such agreements which are not written (collectively, the "Property Agreement(s)").

(b) **Environmental Assessments**. Copies in RDA's possession, if any, of any studies, assessments, and/or reports which have previously been done on the Property including, without limitation, environmental reports, soils studies, site plans and surveys, geological reports, physical inspection reports, marketing studies, feasibility studies, toxic and hazardous waste information and reports, architectural, civil and other plans and specifications, topological maps, environmental audits, traffic engineering reports and surveys, and other similar documents prepared by third-parties, although such information in many of the described categories likely does not exist (collectively, "Environmental Assessments").

(c) **Building/Zoning Code Violations.** Written notice of any claims and/or conditions known to RDA relating to Property building or zoning code violations.

(d) **Other Material Information.** Written notice of any claims, conditions or information which may materially impact Purchaser's decision to purchase the Property.

(e) **Failure to Deliver RDA Disclosures.** If RDA is unable or unwilling to deliver to Purchaser any of the RDA Disclosures, Purchaser may immediately terminate this Agreement. If Purchaser so terminates this Agreement, the Deposit shall be returned to Purchaser, this Agreement shall be null and void, and the Parties shall have no further obligations to one another whatsoever.

9. **PURCHASER'S REVIEW AND APPROVAL OF RDA'S DISCLOSURES.** From the Effective Date and continuing until the end of the Due Diligence Period, Purchaser shall have the right to review and approve the RDA Disclosures and all items as provided under this Section. If Purchaser elects to terminate the Agreement pursuant to this Section, the Deposit shall be returned to Purchaser, this Agreement shall be null and void, and the Parties shall have no further obligations to one another whatsoever.

(a) **Unpermitted Exceptions.** If Purchaser objects to any Exceptions to Title appearing in the Preliminary Title Report (the "Unpermitted Exceptions") Purchaser shall immediately notify RDA of such objection in writing following Purchaser's receipt of the Preliminary Title Report, and RDA shall make reasonable efforts to have such Unpermitted Exceptions removed from the Preliminary Title Report no later than ten (10) days after RDA has received from Purchaser written notice of such Unpermitted Exceptions. If RDA is unable or unwilling to remove such Unpermitted Exceptions from the Preliminary Title Report within such time period, Purchaser may terminate this Agreement. Purchaser shall notify RDA of any Unpermitted Exceptions not later than thirty (30) days prior to the end of the Due Diligence period. If Purchaser fails to provide timely notification, Purchaser shall have been deemed to waive for all purposes the otherwise Unpermitted Exception.

(b) **Environmental Assessments.** In the event that Purchaser determines, prior to the Due Diligence Date, in Purchaser's sole discretion, that any Environmental Assessment indicates the Property may not be appropriate, feasible, economically and/or environmentally viable for Purchaser's planned use, Purchaser may terminate this Agreement and all parties shall be relieved of all liabilities under this Agreement.

10. **RDA'S WARRANTIES AND REPRESENTATIONS.** As of the Effective Date, RDA makes the representations and warranties listed below. Such warranties and covenants shall not survive the Closing unless specifically stated below. In the event of a breach of any of the representations and warranties specified below prior to the Closing, upon written notice by and at the election of the Purchaser, Purchaser may terminate this Agreement and neither RDA nor Purchaser shall have any further rights or obligations under this Agreement.

(a) **Title.** RDA is the sole owner and is in exclusive possession of the Property, RDA is the record title owner to the Property in fee simple, and will convey all of RDA's right, title, and interest in the Property at the Closing by special warranty deed free and clear of all liens

and encumbrances other than those Exceptions to Title and/or Property Agreement the Purchaser has accepted or otherwise failed to object to pursuant to this Agreement. Purchaser understands and agrees that, pursuant to this Agreement, Purchaser must obtain a Final Title Policy as defined below to insure Purchaser against any and all loss or damage resulting from defects or problems relating to Purchaser's ownership of the Property. As such, RDA makes no representations or warranties regarding title to the Property beyond the Closing.

(b) **No Changes During Transaction.** RDA agrees that from the Effective Date and continuing until the Closing, RDA shall not, without the prior written consent of Purchaser: (i) make any substantial alterations or improvements to the Property, or (ii) incur any further financial encumbrances against the Property. Should RDA so encumber the Property after the Effective Date, then RDA shall be obligated to remove all such encumbrances on or prior to the Closing.

(c) **Title Policy.** At the Closing, Purchaser shall obtain, inspect, approve and pay for a standard-coverage owner's policy of title insurance by a title insurance company in the total amount of the Purchase Price ("Final Title Policy") in order to adequately insure Purchaser against any and all loss or damage resulting from defects or problems relating to the Purchaser's ownership of the Property including, without limitation, the enforcement of liens that may exist against the Property. If title to the Property cannot be made insurable through an escrow agreement upon the Closing, Escrow Holder shall return all of the Deposit to Purchaser, this Agreement shall be null and void, and the Parties shall have no further obligations to one another whatsoever.

(d) **RDA Parties.** RDA is the sole party owning fee title to the Property as of the Effective Date. RDA is fully authorized to convey the Property pursuant to this Agreement. The representations set forth in this Subsection 10(d) shall survive the Closing.

(e) **No Proceedings.** As of the Effective Date, to the best of RDA's knowledge there are no existing, pending or threatened condemnation proceedings by a different governmental authority, zoning or land use proceedings, utility moratoriums, use moratoriums, improvement moratoriums, or legal, administrative or other proceedings or assessments, formal or informal, affecting the Property, lawsuits by adjoining landowners or others, nor to the best knowledge and belief of RDA is any such lawsuit contemplated by any person, nor is any condemnation or assessment contemplated by any governmental authority. Purchaser acknowledges and agrees that Purchaser is solely responsible for performing any and all due diligence, as deemed necessary by Purchaser, in order to determine whether or not the Property may, as of and following the Closing, be affected by any of the matters addressed under this Subsection.

(f) **No Leases.** At the time of Closing the Property will not in whole or in part be subject to any leases, tenancies, or rental agreements.. The representations set forth in this Subsection 10(f) shall survive the Closing.

(g) **No Contracts.** RDA has not and will not enter into any oral or written contracts, agreements, listings or understandings affecting the Property which may become binding upon Purchaser..

(h) **Compliance with Laws.** As of the Effective Date, RDA to its knowledge that it has complied with all applicable laws, ordinances, regulations, statutes, and rules relating to the Property or any part hereof. To RDA's present knowledge, the ownership, operation and use of the Property are in compliance with and do not violate any applicable federal, state or municipal law, ordinance, rule or regulation, including but not limited to, one relating to building, subdivision, zoning, health, the environment or disabled persons. In addition, RDA has no knowledge of any pending ordinance, order, regulation or requirement that would affect the present use and operation of the Property. Purchaser acknowledges and agrees that Purchaser is solely responsible for performing any and all due diligence, as deemed necessary by Purchaser, in order to determine whether or not the Property is suitable for Purchaser's intended purposes, and determining whether or not the Property may, as of and following the Closing, be affected by any of the matters addressed under this Subsection 10.

(i) **Environmental.** To RDA's present knowledge, during the period that RDA has owned the Property, there has been no storage, production, transportation, disposal, treatment or release of any solid waste, hazardous waste, toxic substance, mold, or any other pollutants or contaminants (collectively, "Pollutants") on or in the Property in violation of any applicable law, rule or ordinance. To the best of RDA's present knowledge, RDA warrants that RDA has complied with all applicable local, state or federal environmental laws and regulations, and there are no wells, underground storage tanks, covered surface impoundments or other sources of Pollutants on the Property. To the best of RDA's present knowledge, prior to RDA's acquisition of the Property there was no storage, production, transportation, disposal, treatment or release of any Pollutants on or in the Property. To the best of RDA's present knowledge, no underground tank for storage of gasoline or other purpose is located on the Property. In the event the mitigation of Pollutants is necessary, RDA shall be responsible for the removal and cleanup of any existing Pollutant prior to the Closing. Such environmental cleanup work shall mean a financial obligation to perform or the actual performance of work, cleanup, removal, repair, remediation, construction, alteration, demolition, renovation, testing, or installation in connection with the Property in order to comply with any environmental law.

(j) **Other Commitments.** No commitments relating to the Property have been made to any governmental authority, utility company, school board, other organization, group or individual which would impose an obligation on Purchaser or Purchaser's successors or assigns to make, or which would establish as a condition to development or subdivision or any part of the Property the making of, any contribution or dedication of money or land or any improvements of a public or private nature on or off the Property. No governmental authority has imposed any requirement that any owner of the Property pay directly or indirectly any special fees or contributions or incur any expenses or obligations in connection with the Property.

(k) **Other Agreements.** No management agreement, landscaping or maintenance agreement, security agreement, assignment, ground lease, easement, employment agreement, licensing agreement, insurance policy, employee welfare plan, labor agreement or other contract or agreement exists, whether oral or written, affecting or relating to the Property, which will remain in effect after the Closing, except as have been disclosed in writing to and approved by Purchaser. Each such agreement and contract is in full force and effect in accordance with its terms, is assignable without the necessity of consent of any third party and is cancellable, without cost or expense, on not more than thirty (30) days' notice. Each obligation of RDA and

each other party under each such agreement and contract has performed, no party to any such agreement or contract has asserted any claim of default or offset against RDA and no event has occurred or failed to occur, the occurrence or nonoccurrence of which would in any way affect the validity or enforceability of any such agreement or contract.

(l) **Judgment.** No adverse or unpaid judgment is outstanding directly and solely against RDA relating to the Property or the operation of the Property that might affect the ability of RDA to perform RDA's obligations under this Agreement. The representations set forth in this Subsection 10(l) shall survive the Closing.

(m) **No Violation of Law by Seller.** To RDA's present knowledge, RDA is not in violation of, and the execution by RDA of this Agreement and the performance by RDA of RDA's obligations under this Agreement will not violate, any judicial order or governmental law, ordinance, rule or regulation in any respect which could have an adverse effect on the ability of RDA to perform RDA's obligations under this Agreement.

11. **Closing Date.** Escrow shall close ("Close of Escrow" or "Closing") no later than thirty (30) days following from date of receipt of the permits as set forth in Section 7 ("Closing Date"). For purposes of this Agreement, the "Close of Escrow" shall mean the date on which the Closing requirements including the recording of the Special Warranty Deed conveying the Property is recorded in the Salt Lake County Recorder's Office.

12. **RDA'S DELIVERIES.** RDA shall deliver the following to Escrow Holder prior to the Closing:

- (a) A duly executed and acknowledged Special Warranty Deed;
- (b) Such other documents reasonably required to achieve the Closing.

13. **PURCHASER'S DELIVERIES.** Purchaser shall deliver the following to the Escrow Holder prior to the Closing:

- (a) The Purchase Price by cash or wire transfer;
- (b) Such other documents reasonably required to achieve the Closing.
- (c) All representations and warranties of RDA and Seller shall be true and convert as of the Effective Date and as of Closing.

14. **MUTUAL DELIVERIES.** RDA and Purchaser shall each execute and deliver to the Escrow Holder the following:

- (a) A closing statement of the Purchase Price and all adjustments and prorations required hereunder; and
- (b) Such other documents required by competent governmental authorities to achieve the Closing.

15. **DEFAULT AND REMEDIES.**

(a) **RDA's Pre-Closing Default.** If RDA is in default of this Agreement prior to the Closing, Purchaser may, at its option and as its exclusive remedy for such default, either: (i) terminate this Agreement by written notice to RDA and Escrow Holder; or (ii) if the default resulted from a failure to transfer title to the Property to Purchaser at the Closing, seek and enforce specific performance of this Agreement.

(b) **RDA's Post-Closing Default.** Purchaser may seek and enforce any remedy available at law or in equity: (i) if RDA defaults on its obligations under this Agreement after the Closing; and (ii) for any claim related to this Agreement arising from the established gross negligence, recklessness, or intentional misconduct of RDA and its officers, employees, representatives, and agents. Notwithstanding the foregoing, RDA shall not be liable for any consequential or punitive damages.

(c) **Purchaser's Default.** If Purchaser is in default of this Agreement at any time, RDA may terminate this Agreement by written notice to Purchaser and Escrow Holder, and/or seek and enforce any other remedy available at law or in equity.

(d) **Limited Liability.** RDA's liability for damages resulting from or under this Agreement shall be limited to either the Property or to Purchaser's funds received by RDA, and without resort to any other RDA assets.

16. AS OF THE CLOSING DATE, PURCHASER WILL HAVE CONDUCTED INVESTIGATIONS AND SATISFIED ITSELF WITH RESPECT TO THE CONDITION OF THE PROPERTY AND THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT. ACCORDINGLY, EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT AND THE DEED, PURCHASER WILL ACCEPT THE PROPERTY IN THE CONDITION IN WHICH IT EXISTS ON THE CLOSING DATE (THAT IS, "AS IS" AND "WHERE IS", "WITH ALL FAULTS"), WITHOUT ANY OTHER REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED (INCLUDING WITHOUT LIMITATION THE PHYSICAL CONDITION OF THE PROPERTY AND/OR THE PROPERTY'S SUITABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE), AND WITHOUT ANY OTHER RECOURSE AGAINST RDA.

17. **TIME OF ESSENCE.** Time is of the essence to the performance of each and every obligation under this Agreement.

18. **INTERPRETATION.** This Agreement shall be governed by the laws of the State of Utah. The section headings are for convenience only and shall not interpret, define or limit the scope or content of this Agreement. If any party is made up of more than one person or entity, then all are identified in the singular in this Agreement. If any right of approval or consent by a party is provided for in this Agreement, the party shall exercise the right promptly and reasonably, unless this Agreement expressly gives such party the right to use its sole discretion. The term "business day" shall mean Monday through Friday, excluding holidays recognized by the State of Utah.

19. **AMENDMENTS.** The terms and provisions of this Agreement may only be modified or amended pursuant to a written instrument signed by all parties hereto.

20. **SUCCESSORS AND ASSIGNS.** The provisions of this Agreement shall inure to and bind the successors and assigns of the parties, except for a bona fide purchaser without notice and not affiliated with Purchaser.

21. **ASSIGNMENT.** This Agreement or any of the provisions herein may not be assigned in whole or in part by Purchaser without RDA's prior written consent.

22. **BROKERS.** RDA shall be responsible for the payment of any and all brokerage fees and commissions in connection with the transactions contemplated by this Agreement to Collier's International, represented by Orden Yost ("Collier's Fees"). Except for the Collier's Fees, each party represents to the other that the representing party has incurred no liability for any finder's fee or a brokerage commission arising from or relating to the transactions contemplated by this Agreement. Each of Purchaser and RDA indemnifies, defends and holds harmless the other party from and against any and all liability, cost, damage or expense on account of any brokerage commission or finder's fee it has agreed to pay. This indemnification survives the termination of this Agreement.

23. **ATTORNEY FEES & COSTS.** If any party brings an action or proceeding against another party under this Agreement, the prevailing party shall be entitled to recover from the non-prevailing party all reasonable costs and expenses thereof, including without limitation reasonable attorney fees and costs. The "prevailing party" shall be that party who obtains substantially the result sought, whether by settlement, dismissal, or judgment.

24. **NOTICES.** Any notice required or permitted to be given under this Agreement shall be in writing and may be served personally or delivered by United States mail, postage prepaid, and addressed as follows:

Purchaser: Triumph Group Murray, LLC (or its Special Purpose entity)
Attention: James F. Allred, Manager
5151 South 900 East, Suite 250
Murray, UT 84117

Seller: Redevelopment Agency of Murray City
Attn: Brett A. Hales, Executive Director
10 East 4800 South
Murray, UT 84107

25. **PARTIAL INVALIDITY.** If any term, covenant, condition, or provision of this Agreement is found invalid, void, or unenforceable by a court of competent jurisdiction, the remaining provisions shall remain in full force and effect.

26. **WAIVER.** A Party's failure to insist upon the strict performance of any of the other Party's obligations under this Agreement, in one or more instance, shall not be construed as a waiver of any such obligation, and the same shall remain in full force and effect. Waiver of any default shall not be a waiver of any other default. Any waiver of a default must be in a writing executed to constitute a valid and binding waiver. Delay or failure to exercise a right or seek a

remedy shall not be deemed a waiver of that or any other right or remedy under this Agreement, at law, or in equity. The exercise of any particular right or the use of any particular remedy for any default shall not waive the use of any other right or remedy for the same default or for another or later default. Failure to discover a default or take prompt action to require the cure of any default shall not result in an equitable estoppel, but the non-defaulting party may at any and all times require the cure of the default.

27. **SURVIVAL.** Any obligation which accrues under this Agreement prior to the Closing or its termination shall survive the Closing or such termination.

28. **ENTIRE AGREEMENT.** This Agreement represents the entire agreement between the parties for the purchase and sale of the Property, and supersedes all prior negotiations, representations or agreements, either oral or written.

29. **COUNTERPARTS.** This Agreement may be executed in one or more counterparts, each of which shall be deemed to constitute an original, but all of which, when taken together, shall constitute one and the same instrument.

30. **AUTHORITY TO CONTRACT.** Each individual executing this Agreement on behalf of another person or legal entity represents and warrants that they are authorized to execute and deliver this Agreement on behalf of such person or entity in accordance with duly adopted resolutions or other authorizing actions which are necessary and proper and under such legal entity's articles, charter, bylaws, or other written rules of conduct or governing agreement, and that this Agreement is binding upon such person or entity in accordance with its terms. Each person executing this Agreement on behalf of another person or legal entity represents and warrants such entity is a valid, qualified corporation, limited liability company, partnership, or other unincorporated association in good standing in its home state and that such entity is qualified to do business in Utah.

31. **SEVERABILITY.** If any provision of the Agreement shall be determined by a court of competent jurisdiction to be invalid, illegal, or unenforceable, that portion shall be deemed severed therefrom and the remaining part shall remain in full force as though the invalid, illegal or unenforceable portion had never been a part thereof.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, this Agreement is executed to be effective as of the Effective Date.

Date: _____

REDEVELOPMENT AGENCY OF MURRAY CITY

By: _____
Brett A. Hales
Title: RDA Executive Director

ATTEST:

By: _____
Brooke Smith, City Recorder

STATE OF UTAH)
: ss.
COUNTY OF)

On the ____ day of _____ 2025, personally appeared before me Brett A. Hales, and Brooke Smith, whose identity is personally known to me (or proven on the basis of satisfactory evidence) and who by me duly sworn, did say that they are the Executive Director and Secretary, respectively, of the Redevelopment Agency of Murray City ("Agency"), a Utah political subdivision and that the foregoing instrument was signed by them on behalf of said body by authority of a Resolution, and the said Brett A. Hales and Brooke Smith acknowledged to me that said body executed the same.

My Commission Expires:

Notary Public
Residing in Salt Lake County

APPROVED AS TO FORM:

APPROVED AS TO CONTENT:

By: _____
Name: G.L. Critchfield
Title: Attorney for the RDA

By: _____
Name: Chad Wilkinson
Title: Deputy Executive Director

PURCHASER
TRIUMPH GROUP MURRAY, LLC

By: _____
Name: Jeremy Lowry
Title: Manager

On the ____ day of _____ 2025, personally appeared before me James F. Allred and Jeremy Lowry, whose identity is personally known to me (or proven on the basis of satisfactory evidence) and who by me duly sworn, did say that they are Managers of the Triumph Group Murray, LLC (“Agency”), a Utah limited liability company and that the foregoing instrument was signed by them on behalf of said body by authority of a Resolution, and the said James F. Allred and Jeremy Lowry acknowledged to me that said body executed the same.

Notary Public
Residing in Salt Lake County

EXHIBIT A

EXHIBIT A

Property located at approximately 147 East to 179 East Myrtle Avenue, Murray, Utah and more particularly described as follows:

Legal description of the Property:

Parcel 1:

The land hereinafter referred to is situated in the City of Murray, County of Salt Lake, State of UT, and is described as follows:

COMMENCING AT A POINT ON THE EAST SIDE OF STATE STREET 896.1 FEET EAST AND 520.34 FEET NORTH FROM THE WEST QUARTER CORNER OF SECTION 7, TOWNSHIP 2 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN; RUNNING THENCE NORTH ALONG SAID EAST LINE OF STATE STREET 347.82 FEET; THENCE EAST 421.80 FEET MORE OR LESS TO THE WEST LINE OF THE GEORGE D. EGAN PROPERTY; THENCE SOUTH 29.8 FEET MORE OR LESS TO THE SOUTHWEST CORNER OF SAID EGAN PROPERTY; THENCE EAST 164 FEET MORE OR LESS TO THE WEST LINE OF JONES COURT; THENCE SOUTH ALONG SAID WEST LINE 318.02 FEET MORE OR LESS; THENCE WEST 585.5 FEET MORE OR LESS TO THE POINT OF BEGINNING.

EXCEPTING THEREFROM THAT PORTION WHICH LIES WITHIN THE BOUNDS OF ARLINGTON AVENUE.

APN: 22-07-157-043-0000

Parcel 2:

The land hereinafter referred to is situated in the City of Murray, County of Salt Lake, State of UT, and is described as follows:

A PARCEL OF LAND LOCATED IN THE NORTHWEST QUARTER AND LOT 2 OF SECTION 7, TOWNSHIP 2 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN, MURRAY CITY, SALT LAKE COUNTY, UTAH, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT 1076.57 FEET EAST AND 520.18 FEET NORTH FROM THE WEST QUARTER CORNER OF SAID SECTION 7, WHICH IS ALSO 950.19 FEET SOUTH 00°03'49" WEST ALONG THE MONUMENT LINE OF STATE STREET AND 245.88 FEET EAST FROM THE MONUMENT AT THE INTERSECTION OF STATE STREET AND VINE STREET AND RUNNING THENCE EAST 408.80 FEET TO THE WESTERLY BOUNDARY OF JONES COURT; THENCE SOUTH 165.37 FEET ALONG SAID STREET TO A POINT OF CURVATURE WITH A 20.00 FOOT RADIUS CURVE TO THE RIGHT; THENCE SOUTHWESTERLY 31.42 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 90°00'00" (CHORD BEARS SOUTH 45°00'00" WEST 28.28 FEET) TO THE NORTHERLY BOUNDARY OF MYRTLE AVENUE; THENCE WEST 388.80 FEET ALONG SAID STREET; THENCE NORTH 185.37 FEET TO THE POINT OF BEGINNING.

APN: 22-07-157-046-0000

The Land described herein also known by the street address of:

5025 S State Street, Murray, UT 84107
147 E Myrtle Ave., Murray, UT 84107

EXHIBIT B



Triumph Design Build
5151 South 900 East #250
Salt Lake City, Utah 84117

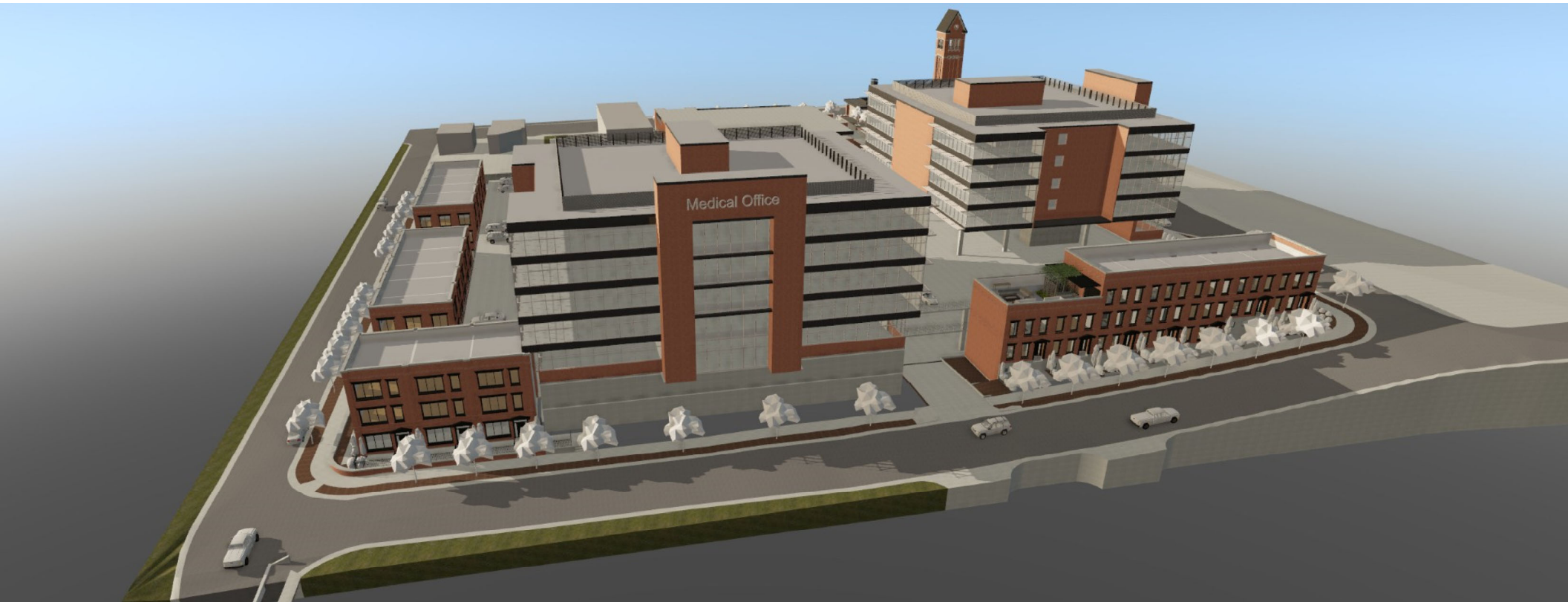
Date 9-8-2025

Elvon Farrell,

This letter is to identify the changes we have made on the Masterplan for the Murray Medical towers project. We have combined the two condo towers into one Medical Office building which is very similar to the Arlington building and does not exceed the height we originally had for the Condo buildings. This change only eliminated one of the townhome units, and all the condo units and makes for a much better project to achieve our project financing. Please note that the entrance to the Jones court building will be off of that street very similar to the Arlington building. Should you have any questions please give me a call.

Warmest regards


James F. Allred
Project manager







VISUAL AID - NORTH WEST PERSPECTIVE



VISUAL AID - NORTH PERSPECTIVE



VISUAL AID - WEST PERSPECTIVE



SALT LAKE CITY
5151 S 900 E, SUITE 250
84117, UTAH
T: 801 269 1508 E: projects@arcflo.com

Medical Office





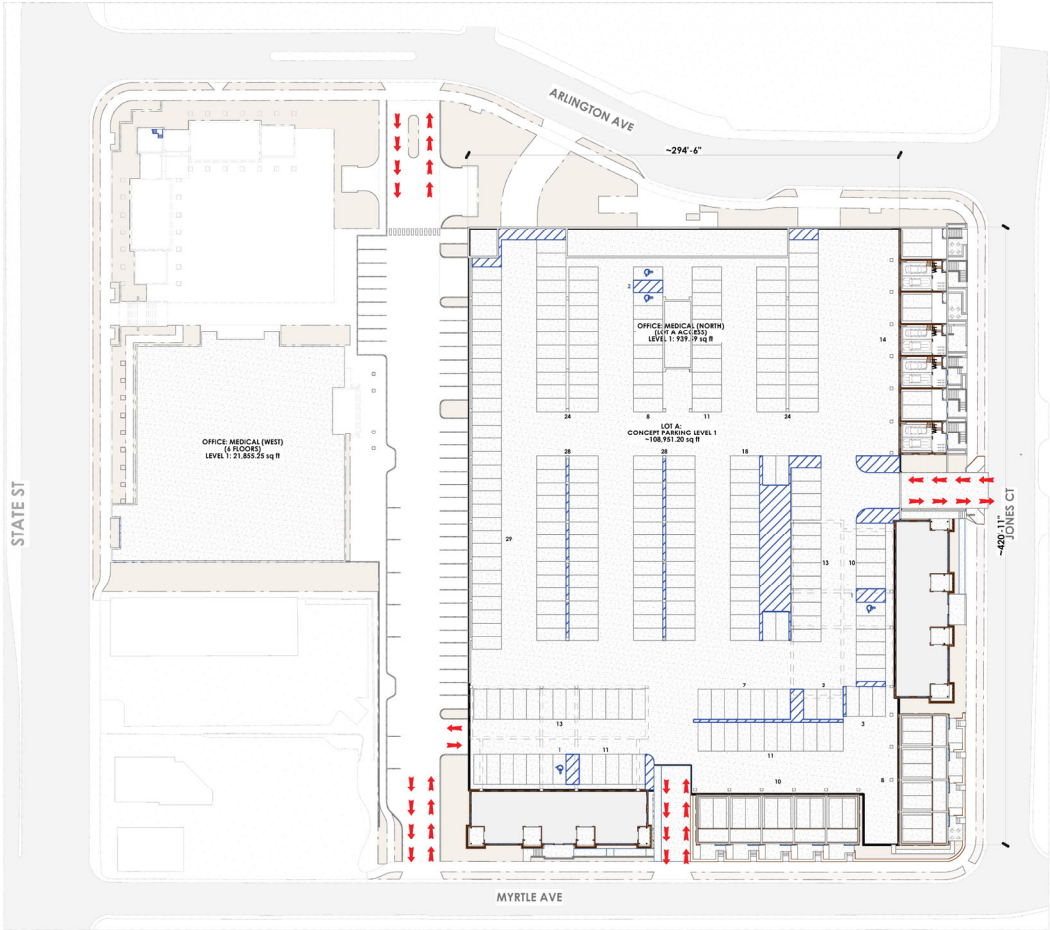










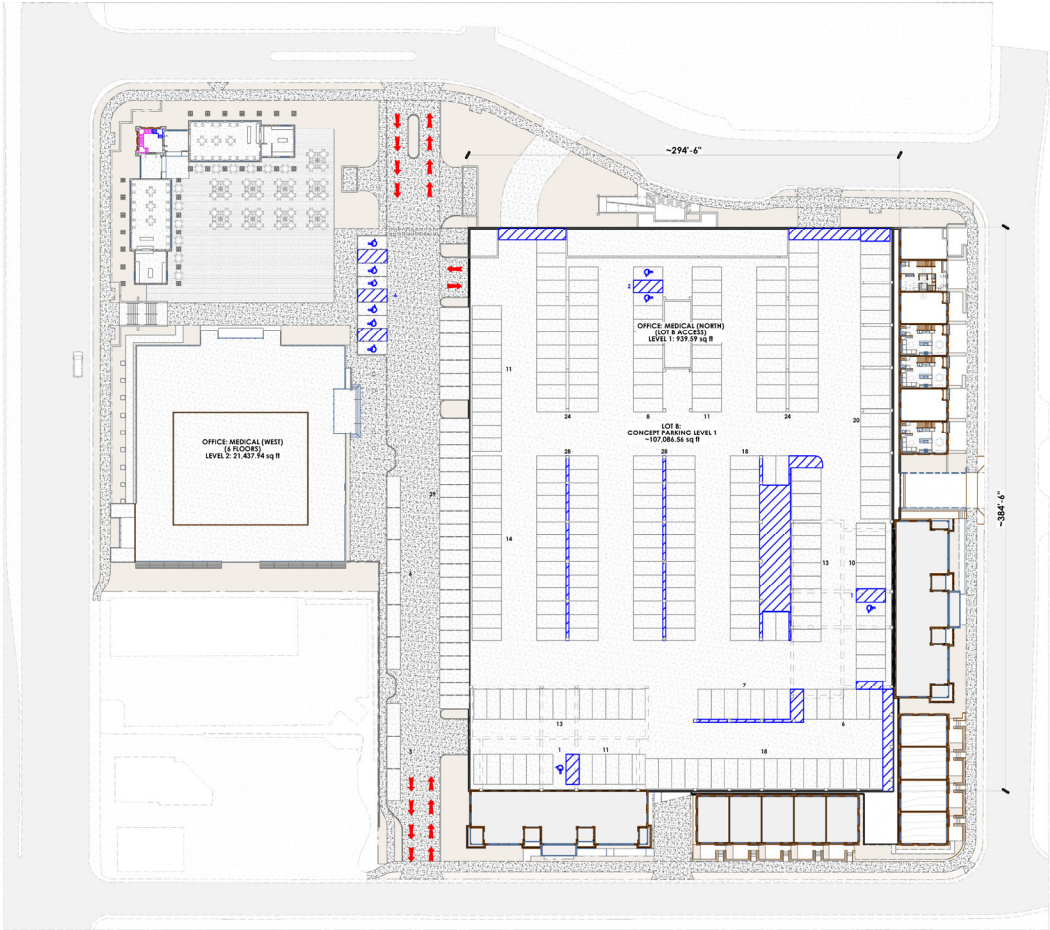


CONCEPT SITE - LEVEL 1 PARKING
Scale: 1" = 40'

LEVEL 1 BASEMENT LEVEL			
LOTA	REGULAR	ADA	
29	2	2	
24	1	1	
8	1	1	
11	0	0	
24	0	0	
18	0	0	
28	0	0	
28	0	0	
13	0	0	
11	0	0	
7	0	0	
11	0	0	
3	0	0	
3	0	0	
10	0	0	
13	0	0	
14	0	0	
8	0	0	
10	0	0	
TOTAL (LEVEL 1):			
	273	4	277
GRAND TOTAL:			
	822	18	840 stalls



SALT LAKE CITY
5151 S 900 E, SUITE 250
84117, UTAH
T: 801 269 1508 E: projects@arcflo.com

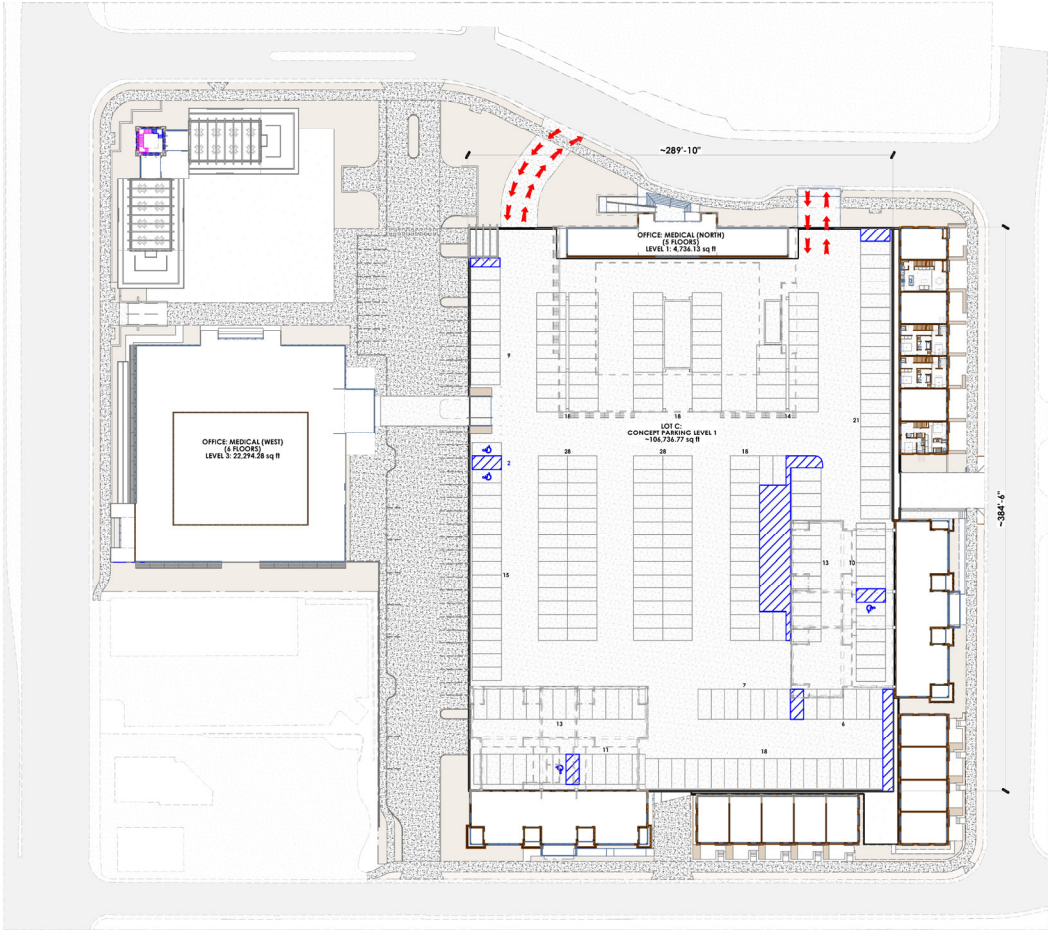


CONCEPT SITE - LEVEL 2 PARKING
Scale: 1" = 40'

PARKING DECK - Level 2			
LOT B	REGULAR		ADA
	11	0	
	24	0	
	8	2	
	11	0	
	24	0	
	14	0	
	28	0	
	28	0	
	18	0	
	13	0	
	10	1	
	6		
	7		
	18		
	11		
	13	1	
TOTAL (LOT B):			
	264	4	268
2ND LEVEL SPINE			
LOTE	REGULAR		ADA
	29	0	
	6	0	
	3	0	
	0	0	
	0	0	
	0	0	
	0	0	
	0	0	
	0	0	
	0	0	
	0	0	
	0	0	
	0	0	
TOTAL (LOT E):			
	38	0	38
2ND LEVEL RESTAURANT PLAZA			
LOT D	REGULAR		ADA
	0	6	
	0	0	
	0	0	
	0	0	
	0	0	
	0	0	
	0	0	
	0	0	
	0	0	
	0	0	
	0	0	
	0	0	
	0	0	
TOTAL (LOT D):			
	0	6	6
GRAND TOTAL:			
	822	18	840 stalls



SALT LAKE CITY
5151 S 900 E, SUITE 250
84117, UTAH
T: 801 269 1508 E: projects@arcflo.com



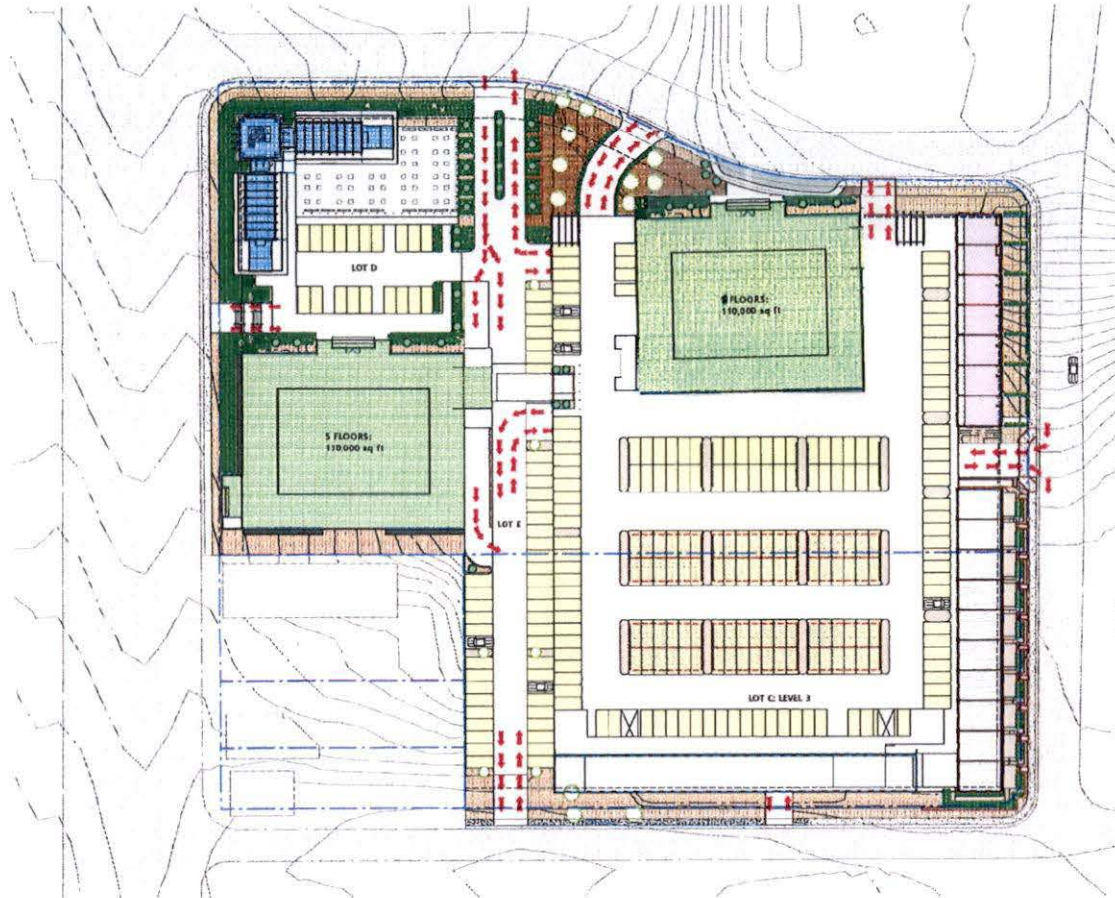
CONCEPT SITE - LEVEL 3 PARKING
Scale: 1" = 40'



TOP LEVEL PARKING DECK - Level 3			
LOT C	REGULAR	ADA	
9	0	2	
15	0	0	
13	1	1	
11	1	1	
16	0	0	
7	0	0	
6	0	0	
13	0	0	
10	0	0	
28	0	0	
28	0	0	
18	0	0	
21	0	0	
18	0	0	
18	0	0	
14	0	0	
0	0	0	
0			
TOTAL (LOT C):	247	4	251
GRAND TOTAL:	REGULAR 822	ADA 18	TOTAL PROVIDED STALLS 840 stalls



SALT LAKE CITY
5151 S 900 E, SUITE 250
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PROGRAMMING: REQUIRED PARKING FOR COMMERCIAL AREA				
USE	TYPE	AREA	PARKING FACTOR	REQUIRED PARKING
	COMMERCIAL (RESTAURANT)	6,181	57,000 SF	31
TOTAL: 6,181 sq ft				31

PROGRAMMING: REQUIRED PARKING FOR OFFICE: MEDICAL				
USE	TYPE	AREA	PARKING FACTOR	REQUIRED PARKING
	OFFICE MEDICAL (BATH)	4,678	57,000 SF	262
	OFFICE MEDICAL (OFFICE)	10,297	57,000 SF	445
TOTAL: 14,975 sq ft				707

PROGRAMMING: REQUIRED PARKING FOR TOWNHOME				
USE	TYPE	AREA	QTY	REQUIRED PARKING
	12 BED 36X72 TOWNHOME UNIT	11,834	17	21
TOTAL: 11,834 sq ft				21

PROGRAMMING: REQUIRED PARKING FOR STACKED FLATS				
USE	TYPE	AREA	QTY	REQUIRED PARKING
	12 BED 36X72 CONDO	18,704	22	31
TOTAL: 18,704 sq ft				31

REQUIRED	PROVIDED
TOTAL: 814	835

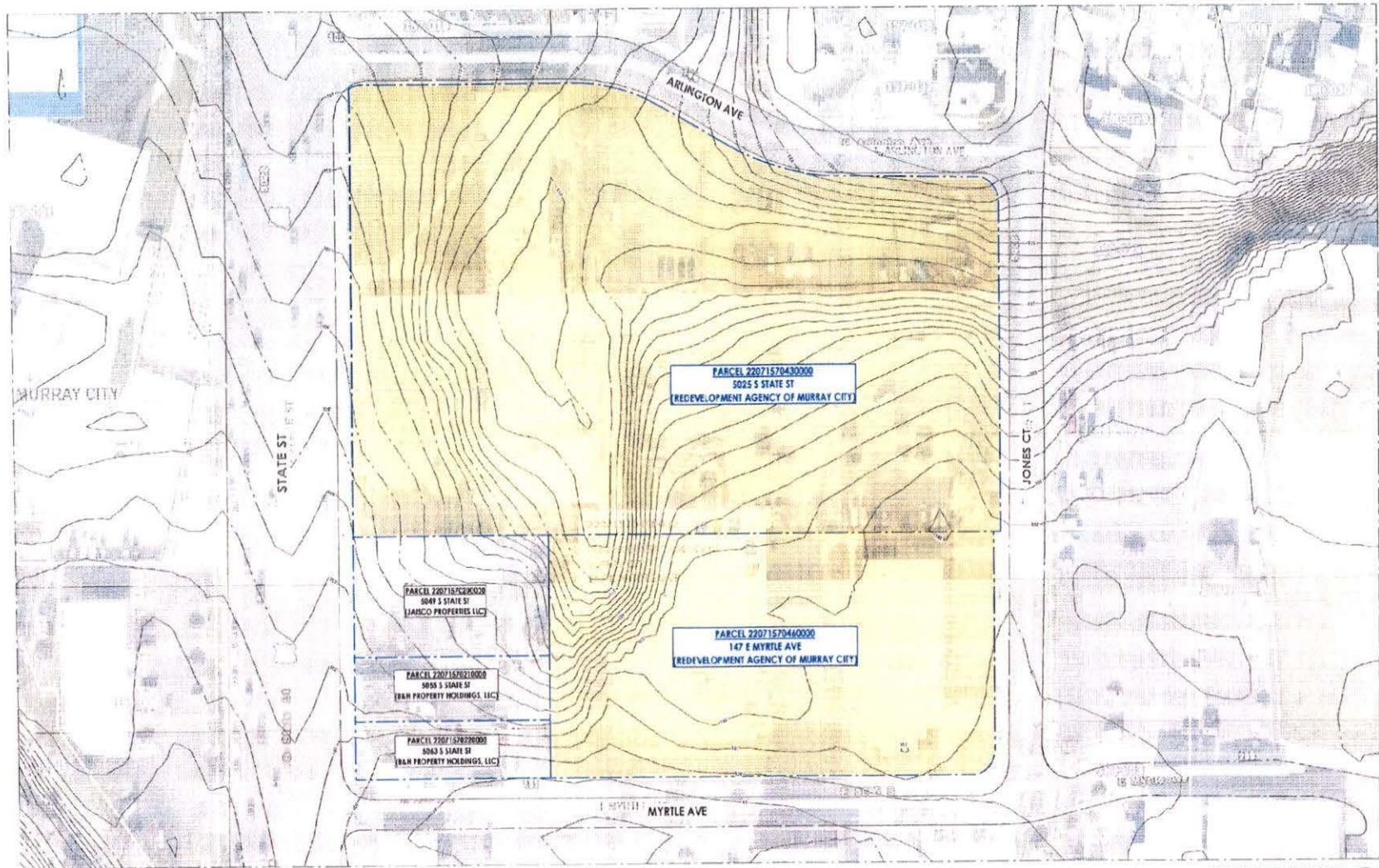
PROVIDED PARKING SUMMARY		
USE	TYPE	QTY
	LOT A	116
	LOT B	203
	LOT C	203
	LOT D	19
	LOT E	49
TOTAL:		835

CONCEPTUAL SITE LAYOUT
Scale: 1" = 40'



SALT LAKE CITY
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84117, UTAH
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CONCEPTUAL SITE LAYOUT
12/14/2023 A-1.2





Parking Level #1
Residential and employee parking



Parking Level #2

