



FARR WEST CITY COUNCIL AMENDED AGENDA

October 16, 2025 at 6:30 p.m.

City Council Chambers

1896 North 1800 West

Farr West, UT 84404

Notice is hereby given that the City Council and Community Reinvestment Agency of Farr West City will hold a joint meeting at 6:30 p.m. on Thursday, October 16, 2025 at the Farr West City Hall, 1896 North 1800 West, Farr West

Regular Meeting

Call to Order – Mayor Ken Phippen

1. Opening Ceremony
 - a. Opening Prayer
 - b. Pledge of Allegiance
2. Comments/Reports
 - a. Public Comments (*2 minutes*)
 - b. Report from the Planning Commission
3. Consent Items
 - a. Assignments and directions for Planning Commission
 - b. Consider approval of minutes dated October 2, 2025
 - c. Consider approval of bills dated October 15, 2025
4. Business Items
 - a. Public hearing to consider the request to vacate a public utility easement for Michael Craig at 2941 West 3500 North
 - b. Consideration of Ordinance No. 2025-10, vacating the public utility easement for Michael Craig at 2941 West 3500 North
 - c. Consideration of a monument sign for Farr West Family Dental at 1407 North 2000 West – Desert Dog Signs
 - d. Consideration of purchasing three new fleet trucks (per approved budget) and a Polaris Ranger
 - e. Consideration to surplus equipment: three 2023 Chevrolet Silverado's and 2014 Polaris Ranger
5. Mayor/Council Follow-up
 - a. Report on Assignments
6. Adjourn City Council Meeting and enter into Community Reinvestment Agency meeting

CRA MEETING

1. Business Item
 - a. Consider approval of minutes dated October 2, 2025
 - b. Consideration of Development Agreement for the Farr West Landing Community Reinvestment Project
 - c. Adjournment

In compliance with the American with Disabilities Act, individuals needing special accommodations (including auxiliary communicative aids and services) during this meeting should notify the City Recorder at 801-731-4187, at least three working days prior to the meeting. Notice of time, place and agenda of the meeting was emailed to each member of the City Council, posted in the City Hall, and posted on the Utah Public Meeting Notice Website on October 10, 2025.

Lindsay Afuvai
Recorder

APPLICATION		
Date Submitted: 9-16-2025	Fees (office use)	
Type of Vacation or Modification Request:		
<input checked="" type="checkbox"/> Easement	<input type="checkbox"/> Road	<input type="checkbox"/> Subdivision <input type="checkbox"/> Subdivision Lot
APPLICANT CONTACT INFORMATION		
Name of Applicant: Michael Craig		
Mailing Address:		
2941 W 3500 N Farr West UT 84404		
Phone:	Email:	
<div style="background-color: black; height: 20px; width: 100%;"></div>		
PROPERTY INFORMATION		
Property Address	Land Serial Number	
2941 W 3500 N Farr West UT 84404		
Subdivision Name:	Lot Number	
Remuda Subdivision to Golf Course	267	
Description of Project or Requested Action:		
Place a portion of my new shed in the public Easement in the back of my Lot.		
Included Documents:		
<input type="checkbox"/> Petition	<input checked="" type="checkbox"/> Approval Letters	<input type="checkbox"/> Amended Plat
Signature of Applicant:		Date
Michael Craig		9-16-2025

Application for Sign Approval



This application is to be used for temporary commercial signs (including any banner signs), new permanent signs, or in the event that a simple change of signs is being requested and no construction or external remodeling is being accomplished which would require a full site plan.

Date Submitted: 9/9/25 Applicant Name: Justin Westmoreland
Applicant Address: [REDACTED]
Phone: [REDACTED]

SIGN PERMIT FEE SCHEDULE

Site Plan: \$25.00

Sign Erection or Relocation: \$25

Business Name: Fair West Dental Address: 1407 N. 2000 W.

Description of site being considered:

Monument Sign
Ref permit # 25124

Tax ID number: _____ Current zoning of site: _____

Abbreviated Site Plan:

Provide a scale drawing that clearly shows the following:

- Location, type, lighting and size of proposed and existing signs.
- Materials to be used for the construction of this sign.

If any of the above information is not being provided, please indicate reasoning:

How will the proposed sign be compatible with existing surrounding uses, buildings and structures when considering traffic generation, parking, building design, location and landscaping? Sign design uses building brick features



Application for Sign Approval

The following conditions will apply to this sign application: _____

Expiration Date for the use of a temporary sign: _____

All fields must be filled out before application will be considered. ('N/A' fields not applicable)

Signature of Applicant:

In issuing this application the signer(s) certifies the information provided is correct and they agree to the conditions set by the planning commission and/or city council.

Business Owner/Sign Company Signature [Signature]
Print Name Justin Westmoreland

Property Owner Signature [Signature]
Print Name _____

For City Use:

Fee Paid \$ _____ Received By: _____

Planning Commission/City Council Review Checklist.

- ____ Has all the required information been provided for review where applicable?
- ____ Does the proposed sign conform to the City Sign Ordinance?
- ____ Has the plan been reviewed by the City Engineer/Bldg Official and all concerns addressed?



PARTICIPATION AND DEVELOPMENT AGREEMENT

for the Farr West Landing Community Reinvestment Project

THIS PARTICIPATION AND DEVELOPMENT AGREEMENT (this “**Agreement**”) is executed on this ____ day of _____, 2025, by and between the **FARR WEST CITY COMMUNITY REINVESTMENT AGENCY**, a Utah political subdivision (the “**Agency**”), and **WOODSONIA FARR WEST, LLC**, a Utah limited liability company (the “**Participant**”), located at 20010 Manderson Street, Suite 101, Elkhorn, NE, 68022. The Agency and the Participant are sometimes individually referred to in this Agreement as a “**Party**” and sometimes collectively as the “**Parties**”.

R E C I T A L S

- A. The Agency was created pursuant to the provisions of Utah law and continues to operate under the Limited Purpose Local Government Entities – Community Reinvestment Agency Act, Title 17C of the Utah Code (the “**Act**”), and is authorized thereunder to conduct urban renewal, economic development, community development, and community reinvestment activities within its boundaries, as contemplated by the Act.
- B. The Agency approved the creation of the Farr West Landing Community Reinvestment Survey Area (the “**Project Area**”), consisting of approximately 50 acres of primarily undeveloped real property within Farr West City boundaries, as more particularly described and generally depicted on **Exhibit A** attached hereto (the “**Property**”). The Project Area has a termination date of December 31, 2042 for Property Tax Increment (as defined in Subsection I.B. below) with final payment by April 15, 2043 and a termination date of June 30, 2043 for Sales Tax Increment (as defined in Subsection I.B. below) with final payment by December 31, 2043.
- C. On May 01, 2025, the Farr West City Council approved the rezone of the Property to C-3 2700 North Regional Commercial Zone contingent on the Participant’s acquisition of all Property.
- D. Participant desires to develop the Project Area as a cohesive mixed-use commercial and residential development with certain publicly owned infrastructure, including enhanced trails, paths, and other public amenity space, in accordance with the Farr West City General Plan and local zoning, and the Participant Improvements (as defined in Subsection I.B. below) and other related improvements (collectively, the “**Project**”).
- E. Agency and Participant acknowledge that except for the availability of certain incentives from the Agency, Participant would not be willing to proceed with certain elements of the Project and therefore, Participant desires to obtain from the Agency certain incentives as described

herein.

- F. Agency desires that the Project proceed by providing certain incentives for development of the Property in accordance with *Section 17C-1-101 et seq., Limited Purpose Local Government Entities – Community Reinvestment Agency Act, Utah Code Annotated, 1953, formerly known as the Redevelopment Agencies Act* which allows for Agency funds to be used for the cost of the installation of publicly owned infrastructure and improvements inside and outside the Project Area from which the Project Area funds are collected, maximizing any long-term value and community benefit in connection with such redevelopment and *Section 11-41-101 et. seq. Prohibition on Retail Facility Incentive Payments Act*.
- G. The purpose of this Agreement is to set forth terms related to Participant's development of the Project and the incentives from the Agency.

NOW, THEREFORE, in consideration of the terms and conditions hereby agreed to, and other good and valuable consideration, the Parties hereby agree as follows:

I. GENERAL

- A. The above recitals are hereby incorporated into this Agreement by reference.
- B. Defined Terms. As used herein, the following terms shall have the meanings respectively indicated:

“**City**” means Farr West City Corporation, a municipal corporation in the State of Utah.

“**Farr West Landing Community Reinvestment Project Area Plan**” (sometimes referred to as the “**Project Area Plan**”) shall mean that certain plan prepared by the Agency, which shall be adopted for the Project Area only after the lawfully required public hearings and statutorily required provisions. The Project Area Plan may be modified by consent of the City and Agency, but the Project Area Plan shall anticipate the location and types of buildings, roads, parks, amenities, pathways, etc. in the Project Area.

“**Other Agreement**” means any agreement, excluding this Agreement, between Agency and Participant or any affiliate of Participant.

“**Owner(s)**” means the owner(s) of the Property from time to time.

“**Parties**” means Agency and Participant, collectively, and “**Party**” means either of the Parties, individually, as set forth in the opening paragraph of this Agreement.

“**Participant Improvements**” means the improvements to be constructed on the Property as described on **Exhibit B** attached hereto.

“**Plans and Specifications**” means the Participant's plans for development of and construction on the Property consistent with local zoning, any governing design standards, and the Project Area Plan, which Plans and Specifications are more specifically set forth on **Exhibit B** attached to and made part of this Agreement. Plans and Specifications shall include, but are not limited to, the site plan, landscaping plan, grading and drainage plan, utility plans, elevation

renderings, and construction plans for all buildings related to and located within the Project.

“Project” shall mean the development of the Property as a cohesive mixed-use commercial and residential development with certain publicly owned infrastructure, including enhanced trails, paths, and other public amenity space, in accordance with the Farr West City General Plan and local zoning, and the Participant Improvements and other related improvements.

“Property” shall mean the real property comprising and included within the Project Area as described on **Exhibit A** attached hereto.

“Property Taxes” shall mean the real and personal property taxes actually paid by the Owners to Weber County with respect to the Property and the Participant Improvements.

“Public Infrastructure” shall mean:

- (a) water, sewer, storm drainage, electrical, telecommunications, and other similar systems and lines;
- (b) streets, roads, curbs, gutters, sidewalks, walkways, parking facilities, and public transportation facilities; and
- (c) other buildings, facilities, infrastructure, and improvements that benefit the public.

“Substantial Completion” means that the Participant Improvements have been completed in accordance with the Plans and Specifications and the terms of this Agreement and the requirements of all governmental authorities, except for customary punch list items.

“Substantially Completed” means, with respect to the Participant Improvements, that Substantial Completion has occurred.

“Tax Increment” means and refers to the Property Tax Increment and the Sales Tax Increment generated within the Project Area and paid by Weber County to the Agency pursuant to the provisions of Part 4 of Chapter 1 of the Act. Specifically:

- (a) The Property Taxes from the Project Area payable to the Agency shall be calculated as prescribed by the Act, but is generally calculated as the positive difference between the total “Base Year,” or pre-development ad valorem real property taxes in regards to the Project Area, and the post-development Property Taxes for the Project Area for each year going forward during the Tax Increment Payment Period (as such term is hereinafter defined). Sales Tax will be generated from retail sales transactions from newly developed retail business within the Project Area. The component of the overall Utah Sales Tax categories attributable to Sales Tax Increment will be isolated to the Local Sales and use Tax (LS) component and the related amount distributed to the City from such component. The current percentage of revenue received from the LS component is approximately .50% and is subject to adjust annually.

(b) “Tax Increment” shall further refer to the source of annual payments made by the Agency to the Participant according to the following calculations and limitations:

(i) “**Property Tax Increment**” shall equal a percentage of the annual Property Taxes received by the Agency from Weber County and shall be budgeted as follows:

- (1) 87% for public infrastructure cost support.
- (2) 10% for housing.
- (3) 3% for Agency administration.

The Property Tax Increment shall remain available in accordance with the budget listed above until the sooner of:

- (A) the Property Tax Increment Cap is met; or
- (B) expiration of the Property Tax Increment Payment Period; or
- (C) reimbursement for total Public Infrastructure costs incurred by Participant has been met.

(ii) “**Sales Tax Increment**” shall vary according to the following schedule:

- (1) Years 1 through 5 (i.e., July 1, 2028 to June 30, 2033): 0% to the City and 100% to Participant;
- (2) Years 6 through 10 (i.e., July 1, 2033 to June 30, 2038): 15% to the City and 85% to Participant.
- (3) Years 11 to 15 (i.e., July 1, 2038 to June 30, 2043): 20% to the City and 80% to Participant.

The Sales Tax Increment shall remain available in accordance with the schedule listed above until the sooner of:

- (A) the Sales Tax Increment Cap is met; or
- (B) expiration of the Sales Tax Increment Payment Period; or
- (C) reimbursement for total Public Infrastructure costs incurred by Participant has been met.

“**Tax Increment Cap**” or “**Incentive Amount**” means the maximum amount payable by Agency to Participant during the applicable Tax Increment Payment Period, which shall not exceed (a) **FIVE MILLION TWO HUNDRED FORTY THOUSAND DOLLARS (\$5,240,000.00)** in Property Tax Increment of which shall not exceed **FIVE HUNDRED**

FORTY THOUSAND DOLLARS (\$540,000.00) in housing funds (the “**Property Tax Increment Cap**”), and (b) **SEVEN MILLION DOLLARS (\$7,000,000.00)** in Sales Tax Increment (the “**Sales Tax Increment Cap**”). Any Tax Increment received by the Agency after the applicable Tax Increment Cap has been met shall belong to the Agency and therefore will not be available to the Project or to the Participant. Tax Increment Cap shall only be interpreted to mean the maximum amount payable and not a guarantee of an amount payable.

“**Tax Increment Payment Period**” means the maximum length of time the Agency will pay Participant the Annual Payment (as defined in Subsection II.A(i) below). For the purposes of this Agreement, the Tax Increment Payment Period for the Property Tax Increment and Sales Tax Increment shall more specifically be as follows:

- (a) The “**Property Tax Increment Payment Period**” shall begin on January 1, 2028 and shall terminate on the earliest to occur of (i) December 31, 2042 (with payment by the Agency occurring in 2043 for the final year of Property Tax Increment), (ii) the date on which the Property Tax Increment Cap is met, (iii) the date on which the reimbursement for total Public Infrastructure costs incurred by Participant has been met or unless terminated earlier as provided for elsewhere in this Agreement.
- (b) The “**Sales Tax Increment Payment Period**” shall begin on July 1, 2028 and shall terminate on the earliest to occur of (i) June 30, 2043 (with payment by the Agency occurring by December 31, 2043), (ii) the date on which the Sales Tax Increment Cap is met, (iii) the date on which reimbursement of total Public Infrastructure costs incurred by Participant has been met or unless terminated earlier as provided for elsewhere in this Agreement. Participant shall not receive any further Annual Payments after expiration of the Property Tax Increment Period.

C. Parties to this Agreement.

- (i) Agency. The Agency is a public body, corporate and politic, exercising governmental functions and powers and organized and existing under the Act.
- (ii) Participant. The initial Participant under this Agreement is Woodsonia Farr West, LLC, a Utah limited liability company, as set forth in the opening paragraph of this Agreement. Participant is actively seeking to obtain ownership of the Property and shall oversee development of the Project. Participant hereby initially appoints Drew Snyder as the representative of Participant (“**Participant’s Representative**”) to represent, speak for and bind Participant in all matters pertaining to this Agreement. Participant shall have the right under this Agreement to identify and designate another party selected by Participant to develop the Project and, in such event, such party shall become the “Participant” for purposes of this Agreement; provided, however, that such designation shall be made by written notice to the Agency, together with an executed Addendum to this Agreement whereby Participant designates such designee and such designee acknowledges and agrees to be bound by the terms

of this Agreement and to fulfill Participant's obligations hereunder and further provided that the initial Participant shall remain jointly and severally liable for Participant's obligations under this Agreement after such delegation, unless specifically released from such obligations at the sole but reasonable discretion of the Agency. Notwithstanding anything to the contrary in this Subsection I.C(ii), Participant's Representative shall have no obligation to fulfill any obligations or duties of Participant hereunder.

D. Conditions Precedent to Effectiveness of Agreement.

- (i) This Agreement shall not take effect unless and until:
 - (a) This Agreement has been approved by the Board of Directors of the Agency in a formal public meeting in compliance with applicable statutes; and
 - (b) This Agreement has been executed by the Agency and the Participant.
- (ii) Agency shall notify the Participant in writing as to the date upon which each of the foregoing conditions precedent have been satisfied, and such date shall become the "**Effective Date**" of this Agreement. Participant acknowledges, understands and agrees that Agency makes no guarantees, representations or warranties whatsoever that any or all of the foregoing conditions precedent will occur by any particular date.

E. Representations of the Agency. The Agency represents to Participant as follows:

- (i) Availability of Tax Increment. The availability of any Tax Increment is contingent on the lawful execution of an interlocal agreement between the Agency and each of the applicable taxing entities and the execution and lawful adoption of the Farr West Landing Community Reinvestment Project Area Plan. Agency shall provide copies of all such interlocal agreements to Participant promptly upon full execution of the same.
- (ii) Public Infrastructure District. In the event Participant applies for and is allowed to establish a Public Infrastructure District for the Project, Agency may, with the prior written approval of Participant, assign an amount of the Tax Increment funds to debt service for the duration of Project Area.
- (iii) Broker. The Agency has not authorized any broker or finder to act on its behalf in connection with any transactions contemplated in this Agreement, and the Agency has not dealt with any broker or finder purporting to act on behalf of any other party. Agency agrees to hold harmless and indemnify Participant (and its members, managers, employees, officers, agents, representatives, successors, assigns, and designees) from and against any and all claims, losses, damages, costs, or expenses of any kind or character arising out of or resulting from any agreement, arrangement, or understanding alleged to have been made by such party or on its behalf with any broker or finder in connection with this

Agreement.

- (iv) Farr West Landing Community Reinvestment Project Area Plan. Agency represents that the Farr West Landing Community Reinvestment Project Area Plan has not yet been approved or adopted. Agency makes no guarantees, representations, or warranties that the Farr West Landing Community Reinvestment Project Area Plan will be adopted. However, the parties agree to work in good faith to have the Farr West Landing Community Reinvestment Project Area Plan ready for adoption no later than September 15, 2025. In the event that the Farr West Landing Community Reinvestment Project Area Plan fails to be formally adopted as required by the laws of the State of Utah, this Agreement shall terminate, and the Parties shall have no further obligations under this Agreement, except those that survive the termination of this Agreement.
- (v) Compliance with Laws. The Agency represents to Participant that the Agency is a duly authorized Community Reinvestment Agency under the laws of the State of Utah. The Agency further represents and warrants to Participant that the Agency is duly authorized under the Act and under all other laws, regulation, and ordinances applicable to the Agency to enter into this Agreement, and that the performance of the Agency's obligations as provided herein are permitted activities of the Agency under all applicable laws and ordinances. Furthermore, the Agency represents and warrants to Participant that all contracts and relationships between the Agency and City shall in all regards conform to the requirements of all applicable laws governing the conduct of the Agency and City, respectively. The Agency shall indemnify and hold harmless the Participant (and its members, managers, employees, officers, agents, representatives, successors, assigns, and designees) from and against any and all claims, damages, liabilities, losses, costs, and expenses (including, but not limited to, reasonable attorneys' fees and court costs) of any kind or character suffered by the Participant (and its members, managers, employees, officers, agents, representatives, successors, assigns, and designees) arising out of or resulting from the breach of the representations of the Agency made in this Subsection I.E.(v).

F. Representations of the Participant. Participant represents to Agency as follows:

- (i) Authorization. Participant is duly organized and legally existing under the laws of Utah and is duly qualified to conduct business in the State of Utah.
- (ii) Performance. Participant's performance under this Agreement will not result in any breach of, nor constitute any default under, any agreement or other instrument to which Participant is a party or to which Participant might be bound. Participant further agrees that it shall use commercially reasonable efforts to expedite the build-out of the Participant Improvements on the Property as contemplated under this Agreement.
- (iii) Broker. Participant has not authorized any broker or finder to act on its behalf

in connection with any transactions contemplated in this Agreement, and the Participant has not dealt with any broker or finder purporting to act on behalf of Participant. Participant agrees to hold harmless and indemnify Agency (and its employees, officers, agents, representatives, successors, assigns, and designees) from and against any and all claims, losses, damages, costs, or expenses of any kind or character arising out of or resulting from any agreement, arrangement, or understanding alleged to have been made by Participant with any broker or finder in connection with this Agreement.

G. No Other Representations or Warranties. Except as is otherwise expressly set forth herein, Agency has not made, does not hereby make, and hereby specifically disclaims any and all representations or warranties of any kind or character whatsoever, express or implied, with respect to the Property, the condition of such Property (including, without limitation, any representation or warranty regarding suitability or fitness for any particular purpose), compliance of the Property with environmental laws or other laws, preliminary approval on the Project or any other concept plan for construction, or any other matter or thing relating to or affecting the Property or Project. Participant acknowledges and agrees that it is entering into this Agreement without relying (except as is expressly set forth in this Agreement) upon any such representation, warranty, statement or other assertion oral or written, made by Agency or any representative of Agency or any other person acting or purporting to act for or on behalf of agency with respect to the Property or Project but rather is relying upon its own examination and inspection of the Property and due diligence of entitlements. Participant represents that it is a knowledgeable purchaser and developer of real estate and that outside of the express representations and warranties of the Agency set forth herein, it is relying solely on its own expertise and that of its consultants in acquiring the Property and developing the Project.

II. DEVELOPMENT INCENTIVES

A. Incentives from Agency. It is agreed by the Parties that, but for the availability of certain incentives from the Agency, the Project would not be feasible to develop, and the Participant would not be willing to proceed with the publicly owned infrastructure portions of the Project. Therefore, the Parties agree to the following incentives to be provided by the Agency:

- (i) Tax Increment as an Incentive. The Parties expect that Tax Increment is being generated within the Project Area and, as a result, the Agency agrees to make annual payments to Participant during the applicable Tax Increment Payment Period (each, an “**Annual Payment**” or collectively, the “**Annual Payments**”). Each Annual Payment shall be due on or about April 15th of each calendar year commencing on April 15, 2029 and continuing to and including April 15, 2043 (except that final payment of the Sales Tax Increment may be on or before December 31, 2043); provided, however, that the aggregate, total amount of the Annual Payments shall not exceed the Tax Increment Cap, nor shall any payments be made beyond the applicable Tax Increment Payment Period.
- (ii) Conditions to Annual Payment. The Agency shall have no obligation to make any Annual Payment unless the following conditions have been satisfied (collectively, the “**Conditions to Payment**”):
 - (a) Participant shall have used commercially reasonable efforts to have

Substantially Completed the Participant Improvements, as more fully depicted and described on **Exhibit B** attached hereto, no later than December 31, 2029 (or with respect to the multi-family portion of the Project, December 31, 2032), and in accordance with the requirements set forth in Section III below.

- (b) Participant will provide City with sufficiently detailed information and related documentation reasonably satisfactory to the City to ensure the Annual Payment is associated with the reimbursement of Public Infrastructure costs only.
- (c) Participant shall not be in material default under any provision of this Agreement or other agreements entered into pursuant to this Agreement.

B. **Limited Obligation.** Agency and Participant agree that Agency's obligation to pay the Annual Payment is a special limited obligation payable solely from the Property Tax and Sales Tax paid within the Project Area. Participant hereby agrees that prior to the Tax Increment Payment Period:

- (i) Participant will not seek administrative review or judicial review of the applicability or constitutionality of any tax statute relating to the taxation of the Property determined by any tax official or raise the inapplicability or constitutionality of any such tax statute as a defense in a proceeding, including delinquent tax proceedings; and
- (ii) Participant will not seek any tax exemption, deferral, waiver, abatement or contestation either presently or prospectively authorized under any State, federal, or local law with respect to taxation of the Property. Notwithstanding the foregoing, Participant may protest or appeal the amount of the assessed taxable value and taxes levied against the Property and improvements by the County Assessor, State Tax Commission or any entity legally authorized to determine the ad valorem assessment against the same in the same manner as any other taxpayer.

C. **Prepayment.** Agency may elect at any time to prepay all or any portion of the Incentive Amount without the consent of Participant. Agency shall provide Participant a written 30-day notice of any prepayment.

D. **Expiration of Tax Increment Period.** Participant shall only be entitled to receive the Annual Payment until (i) expiration of the Tax Increment Payment Period, (ii) the Tax Increment Cap has been met, or (iii) reimbursement for total Public Infrastructure costs incurred by Participant has been met, whichever occurs first.

E. **Weber Area Council of Governments Transportation Funding.** Any available Weber Area Council of Governments ("WACOG") transportation funds shall follow the WACOG approved reconciliation process, which shall be separate and apart from and unrelated to this Agreement.

F. **Storm Water Fee Waivers.** City shall waive its storm water fees associated with the Project in an amount not to exceed Eight Hundred Seventy-Seven Thousand Dollars (\$877,000.00).

III. PARTICIPANT REQUIREMENTS

A. Participant Improvements. Participant shall construct the Participant Improvements in accordance with the Plans and Specifications outlined in **Exhibit B** in a good and workmanlike manner and in accordance with the building, site plan, and permit requirements of the City. Participant may only modify the scope of the Participant Improvements subject to the City's prior written approval, which approval shall not be unreasonably withheld, conditioned, or delayed.

B. Road Maintenance and Snow Removal. Participant shall, for the duration of the Tax Increment Payment Period, be solely responsible for maintaining and removing snow from all public roadways and more specifically those roadways identified in **Exhibit C** which maintenance obligations shall also include but not be limited to those roads on 1740 West from 2700 North to 2725 North, on 2725 North from 1740 West to 1900 West, on 1900 West from 2725 North to 2775 North, and on 2775 North from 1900 West to Parkland Blvd in a manner equal to that of the City's current road maintenance and capital improvement standards. These standards include, but are not limited to, an asphalt slurry seal one year after initial asphalt installation, crack sealing every 2 years, and an asphalt chip and seal every 7 years. If excessive cracking or asphalt damage is evident at the end of the Tax Increment Payment Period, an asphalt mill and overlay will be required prior to the City taking over the road maintenance, as determined by the City and in the sole discretion of the City.

C. Public Safety. Participant shall be responsible for all public safety costs incurred within the Project Area charged to the City by Weber County and/or the Weber County Sheriff's Office exceeding One Hundred Thousand Dollars (\$100,000.00) annually. This responsibility shall apply regardless of the type or nature of the public safety costs or whether such public safety costs are the direct or indirect result of Participant or the Project. Participant's responsibility under this Subsection III.C. shall be in effect for the duration of the Tax Increment Payment Period.

A. Target Corporation Retail Store. Participant shall be responsible for ensuring that an operating Target Corporation retail store within the Project shall be open to the public no later than January 01, 2029. In the event that the Project does not have an operating Target Corporation retail store open to the public and fully operational by:

- (i) January 01, 2029, Agency shall reduce its Tax Incentive Cap by 25%.
- (ii) September 10, 2029, Agency shall reduce its Tax Incentive Cap by 50% of the recalculated Cap.
- (iii) December 31, 2029, Agency shall reduce its Tax Incentive Cap by 100% of the recalculated Cap.

D. Participant's Design and Construction Responsibilities. Participant shall be solely responsible for errors and omissions in any construction and design documents pertaining to the Participant Improvements prepared by Participant or Participant's consultants or agents, change orders thereto, and shop drawings and other submittals interpreting them and for their accuracy, suitability, technical adequacy and compliance with applicable laws, codes, ordinances and regulations. Any review by the City, in connection with this Agreement, of all or any portion of the Plans and Specifications or other related documents are solely for the purpose of determining the general conformance of the Participant Improvements with the original design concept and shall not constitute

an opinion or approval by City or Agency that the Participant Improvements are structurally or otherwise sufficient or in compliance with applicable laws. Such review and approval by itself shall be conducted through established submittal, plan review, and permitting processes. Participant shall be solely responsible for structural and other defects in the Participant Improvements and compliance with all building codes and other laws and requirements of governmental authorities having jurisdiction over the Project.

E. Substantial Completion. Participant agrees that it shall have Substantially Completed all Participant Improvements as shown in the Plans and Specifications consecutively and contiguously resulting in a complete and operable Project no later than December 31, 2029, with the exception of the multi-family portion of the Project, which shall be Substantially Completed no later than December 31, 2032.

F. City and Other Governmental Agency Permits and Agreements. Before commencement of any construction, development, or work upon the Property, Participant shall have, at its own expense, secured or caused to be secured any and all permits which may lawfully be required by the City or any other governmental agency having jurisdiction over such construction, development, or work. The Agency makes no representation or warranty with respect to the compliance of the Property or Project with applicable zoning and use regulations or the ability of Participant to obtain any necessary governmental approvals and permits, and Participant acknowledges that this Agreement does not constitute the agreement of the City to assist Participant in obtaining any of the foregoing.

G. Cost of Construction of Participant Improvements. Except as otherwise provided in this Agreement, the cost of developing, redeveloping, and constructing the Participant Improvements and all other costs related thereto shall be borne solely by Participant.

H. Insurance. Participant shall provide Agency with evidence of insurance covering public liability, fire, and such other insurance in such amounts and with such coverages as deemed reasonably necessary and appropriate by City. In addition, if the Property is within a designated flood plain or flood risk area pursuant to the Flood Disaster Protection Act of 1973, as amended or supplemented, Participant shall obtain flood insurance in such total amount as shall comply with the requirements of the National Flood Insurance Program as set forth in such Flood Disaster Protection Act of 1973.

I. Rights of Access. For the purpose of assuring compliance with this Agreement, representatives of the City or Agency shall have the right of access to the Property during normal business hours without charges or fees and with as little interference with Participant and its activities on the Property as possible for the purpose of monitoring compliance by Participant with its obligations under this Agreement, including, but not limited to, the inspection of the work performed in constructing the Participant Improvements. Agency shall indemnify and hold harmless the Participant (and its members, managers, employees, officers, agents, representatives, successors, assigns, and designees) from and against any and all claims, damages, liabilities, losses, costs, and expenses (including, but not limited to, reasonable attorneys' fees and court costs) of any kind or character suffered by the Participant (and its members, managers, employees, officers, agents, representatives, successors, assigns, and designees) arising out of or resulting from any such access to and entry upon the Property.

J. Local, State, and Federal Laws. Participant shall complete construction of the

Participant Improvements in conformity with all applicable federal, state, and local laws, ordinances, governmental orders, licenses, and permits.

IV. MISCELLANEOUS

A. Termination. Except as specifically provided for elsewhere in this Agreement, subject to the provisions below, this Agreement shall terminate upon the date that is the earliest of:

- (i) the date on which Agency makes the last Annual Payment;
- (ii) the last day of the Tax Increment Payment Period; or
- (iii) the date on which the total costs for Public Infrastructure incurred by the Participant has been reimbursed to the Participant.

Furthermore, in the event that Participant shall not have Substantially Completed the Participant Improvements in accordance with the requirements set forth in Section II above, but subject to the notice and cure period required under Subsection IV.C. below and further subject to any delays caused by force majeure events pursuant to Subsection IV.D. below, this Agreement shall terminate effective as of that date upon written notice by Agency to Participant, and neither Party shall have further obligations to the other Party, except those that survive the termination of this Agreement.

B. Indemnities. Except as caused by the gross negligence or willful misconduct of Agency, or its past, present, and future directors, officers, employees, representatives, and agents (the “**Covered Parties**”), Participant agrees to hold harmless and indemnify the Covered Parties from, all liability, actual loss, damage, and actual and reasonable costs or expenses (including attorneys’ fees and court costs) arising from or as a result of the death of a person or any accident, injury, loss, or damage caused to any person or the property of any person which shall occur during the term of this Agreement on the portions of the Property owned by Participant, its successors, or assigns, to the extent directly caused by the acts of Participant or its agents, employees, servants, or contractors. Participant agrees to hold harmless, defend, and indemnify the Covered Parties from, all liability, loss, damage, costs, or expenses (including attorneys’ fees and court costs) arising from or as a result of any action by Participant that results in the claim that this Agreement constitutes a partnership or joint venture between the Parties. Participant shall defend the Covered Parties in any action or claim for which the Covered Parties are indemnified hereunder, with counsel reasonably selected by the applicable Covered Parties.

C. Default.

- (i) Default Generally. Neither Party shall be in default under this Agreement unless such Party fails to perform an obligation required under this Agreement within thirty (30) days after written notice is given to the defaulting Party by the other Party, reasonably setting forth the specific duties and obligations of this Agreement in which the defaulting Party has failed to perform. If the nature of the defaulting Party’s obligation is such that more than thirty (30) days are reasonably required for performance or cure, the defaulting Party shall not be in default if such Party commences performance within such thirty (30)-day period and after such commencement diligently prosecutes the same to

completion. The Conditions to Payment are conditions, and Participant's failure to perform such conditions are not defaults requiring notice to Participant.

- (ii) Default by Participant. In the event Participant shall fail to perform any of its duties or obligations hereunder at the time for performance, subject to applicable notice and cure periods, Agency shall have all remedies at law or in equity and as provided in this Agreement, which shall include the right to restrain by injunction any violation or threatened violation and by decree to compel specific performance of any terms, covenants or conditions of this Agreement, it being agreed that the remedy at law for any breach of any term, covenant, or condition, of this Agreement is not adequate.
- (iii) Default under Other Agreement. In the event Participant, or any affiliate of Participant, is in default under any Other Agreement beyond any applicable notice and cure periods, Agency may suspend or terminate its obligations to make further payments to Participant. In addition, in the event that Participant, or any affiliate of Participant, owes any amount of money to the Agency or the City under any Other Agreement, the Agency may set off that amount against Agency's obligations to make payments under this Agreement. Agency's right to suspend, terminate, or set off payments under this Agreement is subject to the rights, if any, granted to a lender to the Project pursuant to a security agreement approved by Agency. In addition, Agency may withhold any non-monetary benefit to be provided to Participant under this Agreement until all defaults under any Other Agreement are cured.
- (iv) Right to Cure. Should Participant fail to timely perform any of its obligations set forth herein within any applicable time for performance and any cure period set forth herein, Agency shall, in addition to any other remedy provided at law or in this Agreement, have the right (but not the obligation) to perform such obligation on behalf of Participant and deduct the cost of performing such obligation from the Incentive Amount.
- (v) Default by Agency. In the event Agency shall fail to perform any of its duties or obligations hereunder at the time for performance and cure periods set forth herein, Participant shall have all remedies at law or in equity and as provided in this Agreement, which shall include the right to restrain by injunction any violation or threatened violation and by decree to compel specific performance of any terms, covenants or conditions of this Agreement, it being agreed that the remedy at law for any breach of any term, covenant, or condition, of this Agreement is not adequate.
- (vi) Alternative Dispute Resolution. For all disputes that are not resolved by agreement of the Parties, the Parties shall use such alternative dispute resolution procedures that they are able to agree upon; provided, if the Parties are unable or unwilling to agree upon alternative dispute resolution procedures, such disputes shall be resolved by litigation.

D. Force Majeure. Notwithstanding anything to the contrary in this Agreement, Participant

shall not be deemed in default hereunder or held responsible for any failure or delay in performance of any obligation under this Agreement to the extent such failure or delay is caused by or the result of acts of God, natural disasters, adverse weather conditions, pandemics, epidemics, governmental restrictions, war, stays, judgments, orders, decrees, enemy actions, civil commotion, fire, casualty, strikes, work stoppage, shortages of labor or materials, or similar causes beyond the reasonable control of Participant. Any deadlines or performance periods affected by such delay shall be equitably extended for a period equal to the duration of the delay, plus a reasonable recovery period. Participant shall not be required to perform during any such delay period and shall have no liability for any damages or penalties arising therefrom. The protections of this Subsection IV.D. shall be in addition to, and not in limitation of, any other rights or defenses available to Participant at law or in equity.

E. Attorneys' Fees. If either Party to this Agreement commences a dispute resolution proceeding, whether litigation, arbitration, or otherwise, with respect to any question between the Parties arising out of or relating to this Agreement or the breach thereof, the prevailing Party in such dispute resolution proceeding shall be entitled to the recovery of a reasonable attorneys' fees and all other reasonably incurred costs and expenses of the successful prosecution or defense of such proceeding. The term "dispute resolution proceeding" as used above shall be deemed to include appeals from a lower court judgment or arbitration award and it shall include proceedings in the Federal Bankruptcy Court, whether or not they are adversary proceedings or contested matters. For purposes of proceedings in the Federal Bankruptcy Court, the term "prevailing Party" as used above shall be deemed to mean the prevailing Party in an adversary proceeding or contested matter, or any other actions taken by the non-bankrupt Party which are reasonably necessary to protect its rights.

F. Notices. All notices, demands, requests, and other communications required or permitted hereunder shall be in writing and shall be deemed to be delivered, whether actually received or not: (a) three (3) days after depositing the same in a regularly maintained receptacle for the United States mail, registered or certified, postage prepaid; (b) one (1) business day after timely depositing the same with a recognized overnight carrier (i.e., FedEx, UPS); or (c) on the date of transmittal if sending via electronic mail, if sent on a business day prior to 6:00 p.m. Mountain Time, or if outside of such timeframe, on the next business day, postage prepaid, addressed as follows:

If to Participant:	Woodsonia Farr West, LLC c/o Woodsonia Real Estate, Inc. 20010 Manderson Street, Suite 101 Elkhorn, NE, 68022 Attn: Drew Snyder / Natalie Wordekemper Email: drew@woodsonia.net / natalie@woodsonia.net
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If to City:	Farr West City 1896 N. 1800 W. Farr West City, Utah 84404 Attn: Farr West City Mayor Email: mayor@farrwestcity.gov
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With a copy to:	Farr West City 1896 N. 1800 W. Farr West City, Utah 84404
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Notices shall be deemed effective upon receipt, or upon attempted delivery thereof if the delivery is refused by the intended recipient, or if delivery is impossible because the intended recipient has failed to provide a reasonable means of accomplishing delivery.

G. Transfer Prior to Completion. Participant represents and agrees that its undertakings pursuant to this Agreement are for the purpose of the development of the Property and not for speculation. Participant further acknowledges the importance of the development of the Property to the community and the substantial aid that has been made available by Agency for the purpose of making such development possible. For the foregoing reasons, Participant agrees that, except as otherwise provided in this Agreement, prior to the satisfaction of the Conditions to Payment, Participant shall not (i) sell or transfer, directly or indirectly, the whole or any part of the Property or the Participant Improvements thereon unless contemplated by the approved Plan, (ii) assign this Agreement or Participant's rights or obligations hereunder, or (iii) permit or suffer a material change in the members of Participant, if applicable, or in the ownership of Participant or with respect to the parties that own an interest in Participant (other than transfers to related parties or for estate planning purposes). Notwithstanding the foregoing, Participant may, without Agency's consent, enter into contracts, leases, or agreements customary to the development, financing, and leasing of the Property and/or undertake internal restructuring or ownership adjustments, provided such actions do not materially and adversely affect Agency's rights or the achievement of the public objectives of this Agreement. In the event Participant violates any provision in this Subsection IV.G. beyond any applicable notice and cure periods set forth in Subsection IV.C. above, among all other remedies available at law or in equity or under this Agreement, Agency may elect to terminate this Agreement, such termination to be effective on the date Participant makes an unauthorized transfer or assignment as contemplated above, and Agency shall be automatically released from the obligation to reimburse Participant for any unpaid portion of the Incentive Amount.

H. Transfer After Completion. After the satisfaction of the Conditions to Payment, Participant may sell, transfer, or lease, directly or indirectly, the whole or any part of the Property or the Participant Improvements thereon without Agency's consent. After the satisfaction of the Conditions to Payment, Participant may, with the consent of Agency, except as otherwise set forth in this Agreement, (i) assign this Agreement in connection with the sale of the Participant Improvements or (ii) permit or suffer a material change in the members of Participant, if applicable, or in the ownership of Participant or with respect to the parties that own an interest in Participant (other than transfers to related parties or for estate planning purposes), provided that such assignment or change shall only be permitted in connection with the sale of the Participant Improvements, and in no event shall Participant so assign its right to receive the Incentive Amount to more than one other party, and in no event shall Agency be ever required to make an Annual Payment to more than one party. Agency shall not withhold its consent provided that (a) Participant shall not be in default hereunder (beyond any cure period) and (b) Agency shall have approved the form of the assignment, which approval shall not be unreasonably withheld so long as such assignment is in compliance with the requirements hereunder. In the event Participant violates any provision in this Subsection IV.H. beyond any applicable notice and cure periods set forth in Subsection IV.C. above, among all other remedies available at law or in equity or under this Agreement, Agency may elect to terminate this Agreement, such termination to be effective on the date Participant makes an unauthorized transfer or assignment

as contemplated above, and Agency shall be automatically released from the obligation to reimburse Participant for any unpaid portion of the Incentive Amount.

I. Security Assignment. Notwithstanding any contrary provision contained in this Agreement, Participant may assign or pledge its rights and obligations hereunder to its lender(s) in connection with Participant's financing of the Project, without Agency's approval, provided that Participant shall provide Agency with an original signed assignment for execution by Agency, in form as may be reasonably required by Participant's lender(s).

J. No Other Rights. No future Owner(s) or tenant(s) of all or any part of the Project shall be entitled to claim any right or benefit by, through or under this Agreement, including, but not limited to, the right to receive all or any portion of the Incentive Amount, and no future Owner(s) or tenant(s) shall be deemed to be a third party beneficiary of this Agreement, unless and until Participant has specifically assigned, and Agency has approved the assignment of, such right. Except as caused by Agency or its directors, officers, employees, representatives, or agents, Participant hereby agrees to defend, indemnify and hold Agency harmless from any claim made by a party that asserts that it has received an assignment of the rights or the obligations or both under this Agreement that has not been approved by Agency as required under this Agreement.

K. Governing Law. This Agreement is intended to be performed in the State of Utah, and the laws of Utah shall govern the validity, construction, enforcement and interpretation of this Agreement.

L. Amendments. This Agreement may be amended or supplemented only by an instrument in writing executed by both Agency and Participant.

M. Invalid Provisions. If any provision of this Agreement is held to be illegal, invalid, or unenforceable under present or future laws, such provision shall be fully severable; this Agreement shall be construed and enforced as if such illegal, invalid, or unenforceable provision had never composed a part of this Agreement; and the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by the illegal, invalid, or unenforceable provision or by its severance from this Agreement.

N. Further Acts. In addition to the acts and laws recited herein and contemplated to be performed, executed, and delivered by Agency and Participant, Agency and Participant agree to perform, execute, and deliver or cause to be performed, executed, and delivered any and all such further acts, laws and assurances as may be necessary to consummate the transactions contemplated hereby.

O. Survival. Except as otherwise provided for herein, all agreements, covenants, representations, and warranties contained herein shall survive the expiration or termination of this Agreement and the performance by Participant of its obligations hereunder.

P. Warranty Against Payment of Consideration for Agreement. Participant represents and warrants that neither it nor any of its members, managers, employees or officers has knowingly: (1) provided an illegal gift or payoff to a City or Agency officer or employee or former City or Agency officer or employee, or his or her relative or business entity; (2) retained any person to solicit or secure this Agreement upon an agreement or understanding for a commission, percentage, brokerage or

contingent fee, other than bona fide employees or bona fide commercial selling agencies for the purpose of securing business; (3) breached any of the ethical standards set forth in any City conflict of interest ordinance or policy; (4) influenced, and hereby promises that it will not knowingly influence, a City or Agency officer or employee or former City or Agency officer or employee to breach any of the ethical standards set forth in the City's conflict of interest ordinance and/or policy.

Q. Non-liability of City or Agency Officials and Employees. No member, official, contractor, or employee of City or Agency shall be personally liable to Participant, or any successor in interest, in the event of any default or breach by Agency, or for any amount which may become due to Participant or its successor, or on any obligation under the terms of this Agreement.

R. Captions. The captions, headings, and arrangements used in this Agreement are for convenience only and do not in any way affect, limit, amplify or modify the terms and provisions of this Agreement.

S. Governmental Immunity. Nothing in this Agreement shall be deemed to constitute or imply a waiver, modification or alteration of the caps or limitations on liability or privileges, immunities or other protection available to a City or Agency under the Utah Governmental Immunity Act or such other statutes or laws affording governmental agencies caps or limitations on liability or privileges, immunities or other protections.

T. No Relationship of Principal and Agent. Nothing contained in this Agreement, nor any acts of the Parties or the City, the City Planning Director, the Planning Commission (or its designee), or any department of the City shall be deemed or construed to create the relationship of principal and agent, or of limited or general partnership, or of joint venture or of any other similar association between Agency and Participant.

U. No Presumption. This Agreement shall be interpreted and construed only by the contents hereof and there shall be no presumption or standard of construction in favor of or against either Party.

V. Exhibits. All references to "Exhibits" contained herein are references to exhibits attached hereto, all of which are deemed incorporated herein and made a part hereof for all purposes.

W. Reduction or Elimination of Tax Increment. Participant assumes and accepts the risk of possible alteration of Federal or State statute, regulation, or adjudication rendering unlawful or impractical the collection, receipt, disbursement, or application of the Tax Increment or any provision related thereto by the Agency as contemplated by this Agreement. If the provisions of Utah law which govern the payment of the Tax Increment are changed so as to reduce or eliminate the amount paid to any party under this Agreement, the Agency's obligation to pay the Tax Increment, Incentive Amount, or Annual Payment or any provision related thereto to Participant, as applicable, will be reduced only to the extent necessary to comply with the changes in such law. Further, Participant agrees and acknowledges that it has made such investigations as necessary and assumes all risk as to whether the Project Area, the Project Area Plan, and the Tax Increment were properly approved, adopted, and made effective. Notwithstanding any change in law, Participant specifically reserves and does not waive any right it may have to challenge, at Participant's cost and expense, the constitutionality of any law change(s) that would reduce or eliminate the payment of the Tax Increment by the Agency, and nothing herein shall be construed as an estoppel, waiver, or consent to reduce or eliminate payment of

the Tax Increment by the Agency. Participant agrees that the Agency is under no obligation to challenge the validity, enforceability, or constitutionality of a change in law that reduces or eliminates the payment of the Tax Increment or any payment amounts contemplated in this Agreement, or to otherwise indemnify or reimburse Participant for its actions to independently do so.

X. Contingent Payment Obligation. Notwithstanding anything to the contrary in this Agreement, payment of the Reimbursement Amount and the Annual Payment is subject to and contingent upon the future annual budget appropriation by the Farr West City Community Reinvestment Agency Board.

V. ADDITIONAL PROVISIONS REGARDING THIRD PARTIES

A. No Liability or Responsibility by Large Format General Merchandise Retailer. No person, including Large Format General Merchandise Retailer, undertakes any obligations of Participant under this Agreement by acquiring any portion of the Property or otherwise. Without limiting the generality of the foregoing, neither Large Format General Merchandise Retailer, its successors and assigns, nor Large Format General Merchandise Retailer's customers, are liable or responsible for the performance of any obligations under this Agreement.

B. Release. Upon Participant's completion of its obligations under this Agreement with respect to the Property, the Agency agrees to promptly execute, at no charge to Large Format General Merchandise Retailer, a recordable form of Certificate of Completion confirming that those obligations under this Agreement have been satisfactorily completed.

C. No Limitations on Conveyance. Notwithstanding anything to the contrary contained in this Agreement, the Agency consents to the transfer of the Property to Large Format General Merchandise Retailer and that Large Format General Merchandise Retailer may thereafter transfer or convey interests in the Property in Large Format General Merchandise Retailer's sole and absolute discretion.

D. Default by Participant. No failure by Participant to comply with this Agreement, will limit any other person's ability to construct, complete, open for business and operate on any portion of the Property.

SIGNATURES ON THE FOLLOWING PAGE

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day and year first above written.

AGENCY:

FARR WEST CITY COMMUNITY REINVESTMENT
AGENCY,
a Utah political subdivision

By: _____
Ken Phippen, Mayor

ATTEST:

By: _____
City Recorder

Approved as to legal form:

By: _____
Agency Attorney

PARTICIPANT:

WOODSONIA FARR WEST, LLC,
a Utah limited liability company

By: _____

Name: _____

Title: _____

STATE OF NEBRASKA)
 :ss
COUNTY OF DOUGLAS)

On the ____ day of _____, 2025, personally appeared before me _____, who being by me duly sworn, did say that said person is the _____ of Woodsonia, Farr West LLC, a Utah limited liability company, and that the within and foregoing instrument was signed on behalf of said limited liability company with proper authority and duly acknowledged to me that he executed the same.

Notary Public

EXHIBIT A

Description and Depiction of the Property

[SEE ATTACHED]

EXHIBIT B
Participant Improvements and Plans and Specifications

Participant Improvements as defined in the agreement include all work as shown on the approved Farr West Landing Subdivision Improvement Plans, prepared by Ensign Engineering and approved by the Farr West City Council on September 18, 2025. The entire plan set is included by reference and several drawings from the complete plan set are attached to this document as a reference.

All public infrastructure shall be constructed per Farr West City Standards, utility company standards, and per American Public Works Association (APWA) Standards. A complete list of the required improvements is found in the attached Engineer's Estimate.

EXHIBIT C

Participant's Road Maintenance Responsibility

